

BlackRock

Annual report and audited financial statements

BlackRock Global Funds (BGF)

R.C.S. Luxembourg: B6317

For the financial year ended 31 August 2025

NM1225U-5075998-1/2381

Contents

| | | | |
|--|------------|--|-------------|
| Board of Directors | 3 | European Equity Transition Fund ⁽⁴⁾ | 514 |
| Management and Administration | 3 | European Fund | 516 |
| General Information | 4 | European High Yield Bond Fund | 519 |
| Chairwoman's Letter to Shareholders | 6 | European Special Situations Fund | 527 |
| Investment Adviser's Report | 8 | European Sustainable Equity Fund | 529 |
| Directors' Report | 16 | European Value Fund | 531 |
| Report on Remuneration (Unaudited) | 20 | FinTech Fund | 533 |
| Statement of Net Assets | 24 | Fixed Income Global Opportunities Fund | 535 |
| Three Year Summary of Net Asset Values (Unaudited) | 35 | Future Of Transport Fund | 651 |
| Statement of Operations and Changes in Net Assets | 90 | Global Allocation Fund | 653 |
| Statement of Changes in Shares Outstanding (Unaudited) | 128 | Global Bond Income Fund ⁽⁴⁾ | 718 |
| Portfolio of Investments | | Global Corporate Bond Fund | 746 |
| AI Innovation Fund ⁽²⁾ | 176 | Global Equity Income Fund | 755 |
| Asia Pacific Bond Fund ⁽⁴⁾ | 178 | Global Government Bond Fund | 757 |
| Asian Dragon Fund | 186 | Global High Yield Bond Fund | 799 |
| Asian Growth Leaders Fund | 189 | Global Inflation Linked Bond Fund | 820 |
| Asian High Yield Bond Fund | 192 | Global Listed Infrastructure Fund | 830 |
| Asian Multi-Asset Income Fund | 202 | Global Long-Horizon Equity Fund | 833 |
| Asian Sustainable Equity Fund | 217 | Global Multi-Asset Income Fund | 835 |
| Asian Tiger Bond Fund | 219 | Global Smaller Companies Fund ⁽²⁾ | 892 |
| Brown To Green Materials Fund | 231 | Global Unconstrained Equity Fund | 894 |
| China Bond Fund | 233 | Impact Bond Fund | 896 |
| China Fund | 244 | India Fund | 903 |
| China Innovation Fund | 246 | Japan Flexible Equity Fund | 905 |
| China Multi-Asset Fund | 248 | Japan Small & MidCap Opportunities Fund | 907 |
| China Onshore Bond Fund | 251 | Latin American Fund | 909 |
| Circular Economy Fund | 255 | Multi-Theme Equity Fund | 911 |
| Climate Transition Multi-Asset Fund ⁽⁴⁾ | 257 | MyMap Cautious Fund ⁽⁵⁾ | 913 |
| Continental European Flexible Fund | 267 | MyMap Growth Fund ⁽⁵⁾ | 915 |
| Developed Markets Sustainable Equity Fund | 269 | MyMap Moderate Fund ⁽⁵⁾ | 917 |
| Dynamic High Income Fund | 270 | Natural Resources Fund | 919 |
| Emerging Europe Fund ⁽³⁾ | 309 | Next Generation Health Care Fund | 921 |
| Emerging Markets Bond Fund | 310 | Next Generation Technology Fund | 924 |
| Emerging Markets Corporate Bond Advanced Fund ⁽⁴⁾ | 320 | Nutrition Fund | 927 |
| Emerging Markets Corporate Bond Fund | 323 | Sustainable Energy Fund | 929 |
| Emerging Markets Equity Income Fund | 327 | Sustainable Global Allocation Fund | 931 |
| Emerging Markets Ex-China Fund | 331 | Sustainable Global Dynamic Equity Fund | 964 |
| Emerging Markets Fund | 334 | Sustainable Global Infrastructure Fund | 972 |
| Emerging Markets Impact Bond Fund | 337 | Swiss Small & MidCap Opportunities Fund | 973 |
| Emerging Markets Local Currency Bond Fund | 340 | Systematic China A-Share Opportunities Fund | 974 |
| Emerging Markets Sustainable Equity Fund | 351 | Systematic China Environmental Tech Fund | 978 |
| ESG Emerging Markets Blended Bond Fund ⁽⁴⁾ | 354 | Systematic Global Equity High Income Fund | 980 |
| ESG Emerging Markets Bond Fund ⁽⁴⁾ | 361 | Systematic Global Income & Growth Fund ⁽⁴⁾ | 991 |
| ESG Emerging Markets Local Currency Bond Fund ⁽⁴⁾ | 370 | Systematic Global SmallCap Fund ⁽⁴⁾ | 1025 |
| ESG Global Conservative Income Fund | 379 | Systematic Multi Allocation Credit Fund ⁽⁴⁾ | 1036 |
| ESG Multi-Asset Fund | 395 | United Kingdom Fund | 1059 |
| Euro Bond Fund | 411 | US Basic Value Fund | 1060 |
| Euro Corporate Bond Fund | 433 | US Dollar Bond Fund | 1062 |
| Euro Flexible Income Bond Fund ⁽⁴⁾ | 447 | US Dollar High Yield Bond Fund | 1096 |
| Euro High Yield Fixed Maturity Bond Fund 2027 ⁽²⁾ | 476 | US Dollar Reserve Fund | 1118 |
| Euro High Yield Fixed Maturity Bond Fund 2028 ⁽²⁾ | 479 | US Dollar Short Duration Bond Fund | 1122 |
| Euro Income Fixed Maturity Bond Fund 2029 ⁽²⁾ | 482 | US Flexible Equity Fund | 1144 |
| Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) | 484 | US Government Mortgage Impact Fund | 1146 |
| Euro Investment Grade Fixed Maturity Bond Fund 2028 ⁽²⁾ | 486 | US Growth Fund | 1150 |
| Euro Reserve Fund | 489 | US Mid-Cap Value Fund | 1152 |
| Euro Short Duration Bond Fund | 492 | US Sustainable Equity Fund | 1155 |
| Euro-Markets Fund | 510 | World Bond Fund ⁽⁴⁾ | 1156 |
| European Equity Income Fund | 512 | World Energy Fund | 1201 |
| | | World Financials Fund | 1203 |
| | | World Gold Fund | 1206 |
| | | World Healthscience Fund | 1208 |
| | | World Mining Fund | 1211 |
| | | World Real Estate Securities Fund | 1213 |
| | | World Technology Fund | 1217 |
| | | Notes to the Financial Statements | 1220 |
| | | Audit Report | 1237 |

Contents continued

| | |
|--|-------------|
| Appendix I – Share Classes (Unaudited) | 1239 |
| Appendix II – Global Exposure and Leverage (Unaudited) | 1246 |
| Appendix III – Eligibility for French “Plan d’Epargne en Actions” (“PEA”) (Unaudited) | 1252 |
| Appendix IV – Supplementary Information (Unaudited) | 1253 |
| Appendix V – Total Expense Ratio (Unaudited) | 1311 |
| Appendix VI – Sustainability-related disclosures (Unaudited) | 1360 |

⁽²⁾ Fund launched during the year, see Note 1, for further details.

⁽³⁾ Fund suspended, see Note 1, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

⁽⁵⁾ Fund name and base currency changed during the year, see Note 1, for further details.

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

Board of Directors⁽¹⁾⁽²⁾⁽³⁾

Denise Voss, Chairwoman
Bettina Mazzocchi
Benjamin Gregson
Geoffrey Radcliffe
Davina Saint
Keith Saldanha
Vasiliki Pachatouridi

⁽¹⁾ All Directors of BlackRock Global Funds are non-executive Directors.

⁽²⁾ Bettina Mazzocchi, Benjamin Gregson, Keith Saldanha and Vasiliki Pachatouridi are employees of the BlackRock Group (of which the Management Company, Investment Advisers and Principal Distributor are part), and Geoffrey Radcliffe is a former employee of the BlackRock Group.

⁽³⁾ Denise Voss and Davina Saint are independent Directors.

Management and Administration

Management Company

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

Investment Advisers

BlackRock Financial Management, Inc.
100 Bellevue Parkway, Wilmington, Delaware 19809,
USA

BlackRock Investment Management, LLC
100 Bellevue Parkway, Wilmington, Delaware 19809, USA

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

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

Sub-Investment Advisers

BlackRock Asset Management North Asia Limited
16/F Champion Tower, 3 Garden Road, Central, Hong Kong

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

BlackRock Investment Management (Australia) Limited
Level 37 Chifley Tower, 2 Chifley Square, Sydney NSW 2000,
Australia

Principal Distributor

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

Depository

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

Management and Administration continued

Administrator

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

Transfer Agent and Registrar

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

Auditor

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

Legal Adviser

Arendt & Medernach S.A.
41A, avenue John F. Kennedy,
L-2082 Luxembourg,
Grand Duchy of Luxembourg

Listing Agent

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

Securities Lending Agent

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

Paying Agents

A list of Paying Agents is to be found on page 4

Registered Office

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

Enquiries

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

Written enquiries:

BlackRock Investment Management (UK) Limited
c/o BlackRock (Luxembourg) S.A.
P.O. Box 1058
L-1010 Luxembourg
Grand Duchy of Luxembourg

All other enquiries:

Telephone: + 44 207 743 3300

Fax: + 44 207 743 1143

Website: www.blackrockinternational.com

Email: investor.services@blackrock.com

General Information

Current Prospectus

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

Representatives

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

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

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

The representative in Israel is Altshuler Shaham Mutual Funds Management Ltd, 19A Habarzel St., Ramat Hachayal, Tel Aviv, Israel.

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

Authorised Status

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

Luxembourg, Netherlands and Saudi Arabia.

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

Austria, Belgium, Brunei, Chile, China, Czech Republic, Denmark, Estonia, Finland, France, Germany, Gibraltar, Greece, Hong Kong, Hungary, Iceland, Ireland, Israel, Italy, Japan, Jersey, Korea, Liechtenstein, Lithuania, Macau, Malta, Norway, Poland, Portugal, Singapore, Slovak Republic, South Africa, Spain, Sweden, Switzerland, Taiwan, UAE, United Kingdom and Uruguay.

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

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

Paying Agents

The Paying Agents of the Company are:

| | | | |
|---|--|---|--|
| <i>France</i> CACEIS Bank 1/3, Place Valhubert 75013 Paris | <i>Poland</i> Bank Handlowy w Warszawie Spółka Akcyjna ul. Senatorska 16 00-923 Warszawa | Banca Sella Holding S.p.A. Piazza Gaudenzio Sella 1 13900 Biella <i>Italy continued</i> Cassa Centrale Banca Credito Cooperativo Italiano sede legale Via Segantini, 5 38122 Trento | Société Générale Securities Services S.p.A. Via Benigno Crespi, 19/A, MAC II 20159 Milan |
| <i>Luxembourg</i> (Central Paying Agent) J.P. Morgan Bank Luxembourg S.A. European Bank & Business Center, 6C, route de Trèves, Building C L-2633 Senningerberg | <i>Italy</i> Allfunds Bank S.A. Succursale di Milano Via Bocchetto, 6 20123 Milan | CACEIS Bank Italy Branch Piazza Cavour, 2 20121 Milan | <i>Italy continued</i> State Street Bank GmbH – Succursale Italia Registered Office Via Ferrante Aporti, 10 20125 Milan |
| <i>Switzerland</i> State Street Bank International GmbH, Munich, Zurich branch Beethovenstrasse 19 CH-8027 Zurich | <i>Banca Monte</i> dei Paschi di Siena S.p.A. Piazza Salimbeni 3 53100 Siena | | <i>Sweden</i> BlackRock Investment Management (UK) Limited Stockholm Branch Norlandsgatan 16 111 43 Stockholm |

General Information continued

Publication of Prices and Notices to Shareholders

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

Purchases and Sales

A detailed list of investments purchased and sold for the Funds during the year is available upon request, free of charge, from the Registered office as mentioned on page 3, or the offices of the Representatives as mentioned on page 4.

Disclosure Policy

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

For German investors

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

The Prospectus, the PRIIPs KID and a full statement of portfolio changes are available free of charge, from the German Paying Agent.

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

Chairwoman's Letter to Shareholders

1 September 2024 to 31 August 2025

Dear Shareholder,

I am writing to update you on the activities of BlackRock Global Funds ("BGF") over the twelve months to 31 August 2025. The BGF range comprised 110 Funds (each a "Fund", together the "Funds") as at 31 August 2025.

The past twelve months have been characterised by further gains in global equity markets as inflation has remained under control and central banks in Europe and North America have relaxed monetary policy. Despite the recent period of high interest rates, economic growth around the world has remained relatively resilient, especially in the US. However, ongoing conflict in the Middle East and Ukraine as well as concerns about the US government's imposition of a wide range of tariffs on its international trading partners have weighed on investor sentiment and created volatility.

In Europe, gross domestic product ("GDP") data was weak in 2024 but recovered to some degree in 2025. The US economy grew faster than expected over 2024 as a whole and was supported by consumer spending and resilience in the employment market. While US GDP shrank in the first quarter of 2025, partly as a result of businesses increasing import activity ahead of the introduction of tariffs, it recovered in the second quarter. In the most recent edition of its World Economic Outlook Update, published in October 2025, the International Monetary Fund ("IMF") said it expected the world economy to grow by 3.2% in 2025 and 3.1% in 2026. However, the IMF warned that the global economy could be negatively impacted if the scope of protectionist trade policies expanded further or by a potential correction in global financial markets.

Following turbulence in the summer of 2024, the twelve month period began with strong gains in global markets as the US Federal Reserve ("the Fed") followed the European Central Bank ("ECB") and the Bank of England ("BoE") in starting to cut interest rates. This was the Fed's first rate reduction in more than four years. Gains over the early part of the review period were particularly strong among major technology companies, especially those with exposure to artificial intelligence ("AI"). However, concerns grew about the potential benefits of AI as well as the cost of developing and implementing the technology.

Donald Trump's victory in the US presidential election in November 2024 initially sparked significant share price gains on Wall Street and elsewhere in the world. Trump was expected to introduce more business-friendly policies in his second term. However, markets were especially volatile in the spring of 2025 after President Trump significantly broadened the scope of tariffs to include the European Union ("EU"), the UK and Japan, amongst many others. These losses were recovered in the weeks that followed as the US administration sought to strike trade agreements with a number of other governments.

There was further turbulence in June 2025 after attacks by the US and Israel on Iran's nuclear infrastructure raised fears of a sustained escalation in conflict in the Middle East, although Iran's response to the attacks was more measured than had been expected.

In China, stock markets were buoyed by a raft of new stimulus measures announced by the People's Bank of China and the Chinese government in the autumn of 2024. Further gains in 2025 were supported by breakthroughs in the development of AI services by Chinese technology companies. Share prices in Japan declined gradually over the first half of the twelve months as investors reacted negatively to rising interest rates and geopolitical uncertainty. However, the Japanese market bounced back as exporters shrugged off the impact of US tariffs.

There was continued volatility in fixed-income assets during the year. Globally, government bond yields declined between May and October 2024 as central banks started to loosen monetary policy (when yields fall, bond prices rise). However, yields rose on US Treasuries and other governments' bonds towards the end of 2024 and remained elevated into 2025 due to uncertainty surrounding the impact of the Trump administration's economic policies, as well as fears that central banks might be forced to slow the pace of interest rate cuts.

The assets under management ("AUM") in the BGF range rose 3.5% from USD 154.7 billion to USD 160.1 billion over the year. The largest inflows in percentage terms were seen across a broad range of Funds during the twelve months. Assets in the Systematic Global Sustainable Income & Growth Fund increased 287.7% to close at USD 394.7 million. Assets in the Global Listed Infrastructure Fund increased by USD 242.3% over the twelve months to close at USD 39.9 million, and the net asset value of the Asian Multi-Asset Income Fund rose by 99.9% to end the year at USD 198.6 million.

Conversely, the assets in the Emerging Markets Fund declined by 70.2% to end the period at USD 730.6 million, while the size of the MyMap Cautious Fund – which was renamed from the ESG Flex Choice Cautious Fund in November 2024 – decreased by 65.3% to end at EUR 12.2 million. In absolute terms, the World Healthscience Fund decreased in size by USD 2.6 billion or 17.0% to finish the review period at USD 12.6 billion, while the ESG Multi-Asset Fund decreased EUR 1.5 billion or 32.7% to close at EUR 3.2 billion. The net asset value of the Sustainable Energy Fund fell by USD 1.3 billion or 24.3% to end the period at USD 4.0 billion.

During the year, there were a number of changes to the BGF range. The China Impact Fund and the Future Consumer Fund were both closed in October 2024, while the ESG Global Multi-Asset Income Fund was closed in December 2024 and the Climate Action Equity Fund was closed in March 2025. Meanwhile, several Funds were launched over twelve months. The Euro High Yield Fixed Maturity Bond Fund 2027, the Euro High Yield Fixed Maturity Bond Fund 2028, the Euro Income Fixed Maturity Bond Fund

The information stated in this report is historical and not necessarily indicative of future performance.

Chairwoman's Letter to Shareholders

1 September 2024 to 31 August 2025 continued

2029 and the Euro High Yield Fixed Maturity Bond Fund 2029 were launched in September 2024, February 2025 and May 2025 respectively, while the Euro Investment Grade Fixed Maturity Bond Fund 2028 was launched in October 2024. Finally, the AI Innovation Fund was launched in December 2024, and the Global Smaller Companies Fund was launched shortly before the end of the review period in August 2025.

Regulatory change continued throughout Europe and a number of recent developments could have implications for investors. Key changes included:

- ▶ The EU's Sustainable Finance Disclosure Regulation ("SFDR") imposes transparency and reporting obligations on investment management firms, both at a firm-wide level and at a product level. Certain parts of the framework were finalised in 2022 and adopted at the start of 2023. At the same time, the EU has developed an EU-wide classification system or 'framework'. This taxonomy is designed to provide businesses and investors with a common language to identify to what degree economic activities can be considered environmentally sustainable. There have also been moves to improve reporting, with the Corporate Sustainability Reporting Directive ("CSRD") implemented beginning in 2024. Under the CSRD regulations, companies are obliged to report on sustainability across their supply chains ("Scope 3"), and are also required to incorporate double materiality into their reporting. Double materiality is the requirement to report not just on how sustainability-related issues affect the company, but how the company's activities affect the likes of the environment, climate change and social issues. The Luxembourg government recently took further steps to encourage investment in environmentally sustainable funds, reducing the 'taxe d'abonnement' (subscription tax) for funds that meet certain environmental criteria.
- ▶ In August 2024, the European Securities and Markets Authority ("ESMA") published guidelines concerning the marketing of Undertaking for Collective Investment in Transferable Securities ("UCITS") funds in the EU and European Economic Area ("EEA"). The guidelines stipulate that investment management firms should ensure that any language relating to sustainability used when marketing and naming funds is 'fair, clear and not misleading'. All funds launched on or after 21 November 2024 are expected to implement the guidelines from launch; funds that existed prior to this date were given until 21 May 2025 to make any necessary changes.
- ▶ Amendments to the Alternative Investment Funds Manager Directive ("AIFMD") and Directive relating to UCITS were published by the European Commission in March 2024. Under the new AIFMD 2, existing regulatory practices are to be harmonised in order to facilitate the structuring and marketing of alternative investment funds across the EU. The changes relate to issues ranging from delegation activities and liquidity risk management to regulatory treatment of custodians, and are scheduled to come into effect in April 2026.

Should you have any questions on any of this material, please contact us via our website: www.blackrockinternational.com or via email: investor.services@blackrock.com.

Yours faithfully,

Denise Voss
Chairwoman

September 2025

Investment Adviser's Report

Performance overview

1 September 2024 to 31 August 2025

Market Review

Over the twelve months under review as a whole, global stock markets performed positively as inflation remained under control and major central banks in North America and Europe continued to reduce interest rates. However, there was increasing volatility later in the period as uncertainty around the direction of trade and foreign policy in the US grew.

The period began with strong gains in September 2024 as both the Fed and the ECB cut interest rates. Declines in oil prices, which followed speculation that Saudi Arabia was considering abandoning its unofficial USD 100-a-barrel target, helped to calm fears of a renewed rise in inflation.

Donald Trump's victory in the US presidential election in November prompted significant gains on Wall Street and other global markets as investors anticipated tax cuts and a more favourable regulatory environment in the US. However, there was volatility in equity prices at the start of 2025 as investors reacted to plans announced by the Trump administration to impose tariffs on a number of its trading partners. This led to declines on Wall Street and a rotation into European shares.

There were particularly steep losses on most global equity markets in early April after President Trump unveiled a range of tariffs that were considerably higher than many analysts had expected. However, share prices generally recovered over the weeks that followed after US officials said that tariffs on several countries would be suspended pending trade negotiations.

Share prices in Europe received additional support from the news that a number of governments, most notably Germany and the UK, planned to increase defence and infrastructure spending in the medium term. Meanwhile, the ECB continued its programme of interest rate cuts, reducing borrowing costs on seven occasions during the twelve months as inflation in the Eurozone fell in line with its official 2% target. In the UK, the BoE cut the base rate further, despite the fact that inflation in Britain had risen close to 4%, mainly due to rising domestic energy costs. In the summer of 2025, markets in Europe and the UK gained further support after the US government agreed trade deals with both the EU and the British government that would limit the impact of tariffs.

Meanwhile, shares in the world's largest technology businesses sold off in January 2025 following reports that a Chinese AI company had managed to create a large-language model at a fraction of the cost and computing power of similar software developed by major US firms. In the second half of 2024, investors had begun to question the levels of capital investment required to develop new AI systems, as well as whether the technology would be able to deliver the large-scale productivity gains promised by its proponents. However, major technology stocks ended the review period on a high as a result of impressive trading results across the sector.

The economic outlook in China showed signs of improvement following a challenging post-pandemic period. The announcement of wide-ranging new stimulus measures at the end of September 2024 was well received by investors and prompted a surge in Chinese stock markets. Japan's stock

market performance was more subdued in the first half of the review period following the strong gains recorded in the first half of 2024. Stocks in Tokyo fell back as investors grew concerned that the Bank of Japan ("BoJ") would make further increases to interest rates. However, Japanese equities recovered on hopes that the impact of US tariffs would be milder than initially feared.

While the start of central bank interest rate cutting programmes in Europe and the US helped global bond yields to fall and prices to rise in the period leading up to October 2024 (bond yields move inversely to prices), yields in the US and UK in particular picked up again towards the end of the year and remained elevated in 2025. This was due to expectations that economic policies in both countries could increase inflationary pressures in the medium term. The yield on 10-year US Treasuries reached 4.8% in mid-January 2025, close to its post-COVID high, having fallen as low as 3.6% in September 2024.

Fund Performance

A table setting out the performance returns for the primary share class for each Fund versus any applicable benchmark may be found on pages 10 to 15. A brief summary of Fund performance follows.

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

Equity Fund Performance

The Global Equity Income Fund gained 5.79%, underperforming its benchmark, the MSCI All Country World Index, which rose 15.79%. The more growth-focused Sustainable Global Dynamic Equity Fund rose 10.16% against the same benchmark.

The performance of shares of small and medium-sized companies was positive as interest rates fell and growth rates remained robust. The Systematic Global SmallCap Fund rose by 16.60%, ahead of its benchmark, the MSCI ACWI Small Cap Index, which gained 12.98%.

Of the individual country Funds, the Continental European Flexible Fund rose 1.26%, but lagged its benchmark, the FTSE World Europe ex UK Index, which gained 6.96%. The European Fund fell 2.44% against the MSCI Europe Index, which gained 7.12%. The European Equity Income Fund increased in value by 6.72% against the same benchmark. The European Equity Transition Fund (renamed from the European Focus Fund) rose 2.52%, while the European Special Situations Fund declined by 9.11%. Both are also benchmarked to the MSCI Europe Index. The Swiss Small & MidCap Opportunities Fund rose 1.26% but lagged its benchmark, the SPI Extra Index, which gained 8.10%.

Meanwhile, the US Growth Fund rose 16.40% and lagged the Russell 1000 Growth Index, which advanced by 22.58%. The US Basic Value Fund rose 9.20%, just behind the Russell 1000 Value Index, which gained 9.33% over the year.

The China Fund rose 34.56%, behind its benchmark, the MSCI EM China 10/40 Net TR Index, which climbed 47.28%. The Japan Small & MidCap Opportunities Fund increased in value by 24.10%, ahead of the S&P Japan Mid Small Cap Index,

The information stated in this report is historical and not necessarily indicative of future performance.

Investment Adviser's Report

Performance overview

1 September 2024 to 31 August 2025 continued

which rose 21.43%. The Japan Flexible Equity Fund rose 9.41%, behind the MSCI Japan Index, which advanced 13.88%, and the Asian Growth Leaders Fund returned 17.55%, behind its benchmark, the MSCI All Country Asia ex Japan Index, which rose 18.96%. The Asian Dragon Fund rose 17.63%, behind the same benchmark.

The Emerging Markets Fund, which has a broader exposure across the emerging markets investment universe, gained 8.78% but ended the year behind its benchmark, the MSCI Emerging Markets Index, which was up 16.80%. The Emerging Markets Equity Income Fund, which shares the same benchmark, advanced by 19.16%. The Latin American Fund increased by 8.90%, behind its benchmark, the MSCI EM Latin American 10/40 Index, which gained 13.43%. However, the India Fund fell 13.14% and lagged its MSCI India TR Net 10/40 Index, which decreased in value by 11.76%.

In natural resources, the World Energy Fund rose 2.13% and ended behind its benchmark, the MSCI World Energy 30% 10/40 Index, which advanced 5.37% over the year. The World Mining Fund added 15.37%, although this was behind its benchmark, the MSCI ACWI Metals & Mining 30% Buffer 10/40 Index, which ended the year 20.07% higher. Meanwhile, the World Gold Fund rose 59.79% as gold prices rose to new all-time highs, but underperformed its benchmark, the FTSE Gold Mines Index, which gained 64.51%.

The World Technology Fund rose 20.81%, slightly behind the increase of 21.06% in the MSCI AC World Information Technology 10/40 Index. Meanwhile, the Nutrition Fund fell 4.92% over the year, while the Future of Transport Fund gained 10.40% and the Fintech Fund rose 36.99%. None of these specialist funds has a benchmark.

Mixed Asset Fund Performance

The diversified Global Allocation Fund – which invests in a mixture of fixed-income securities, equities and cash – rose 10.58%, just behind its reference benchmark, which gained 10.98% (the benchmark comprises 36% S&P 500 Index, 24% FTSE World Index (Ex-US) Index, 24% BofA ML Cur 5-Yr US Treasury Index, 16% Citigroup Non-USD World Govt Bond Index).

The Global Multi-Asset Income Fund rose 7.05% over the year. The Fund combines the ability to allocate actively across a full range of asset classes and geographies at a top-down level, with a focus on adding value through bottom-up security selection by specialist teams in each key asset class. It does not have a benchmark.

Fixed Income Fund Performance

The Global Government Bond Fund rose 2.22% while its benchmark, the FTSE World Government Bond USD Hedged Index, gained 2.40%. The Euro Bond Fund added 1.70%, compared to a gain of 2.00% for its benchmark, Bloomberg Euro-Aggregate 500 mm+ Bond Index. The Global Corporate Bond Fund rose 4.20%, compared to a rise of 4.87% for its benchmark, the Bloomberg Global Aggregate Corporate Bond USD Hedged Index.

The Euro Corporate Bond Fund rose by 3.85%, while its benchmark, the ICE BofAML Euro Corporate Index, gained 4.47%. The Short Duration Bond Fund (Euro) rose 3.76%, ahead of the Bloomberg Euro Aggregate 1-3 Years, 500 MM Minimum, which gained 3.60%.

The Global High Yield Bond Fund rose 7.59%, behind its benchmark, the BofA Merrill Lynch Global High Yield Constrained USD Hedged Index, which advanced 8.55%. The Emerging Markets Local Currency Bond Fund gained 7.55% over the year. This was behind its benchmark, the JP Morgan ESG-Government Bond Index Emerging Markets Global Diversified Index, which rose 9.47%. The broader ESG Emerging Markets Bond Fund gained 6.29%, behind its benchmark, the JP Morgan GBI-EM Global Diversified Index, which rose 7.41%.

The Asian Tiger Bond Fund rose 6.53%, surpassing the gain of 5.61% for its benchmark, the JP Morgan Asia Credit Index. Finally, the Fixed Income Global Opportunities Fund increased by 5.91%. The Fund does not have a benchmark.

Outlook

Following positive equity market performance in most of 2024, the picture in 2025 has been more mixed. Despite signs that inflation remains under control as well as further central bank interest rate reductions, a number of new challenges have emerged, leading to significant volatility in equity, bond and commodities markets.

The geopolitical situation in the Middle East and Ukraine remains unstable, while the unpredictable nature of the new US administration's approach to international trade and foreign policy has created significant levels of uncertainty among businesses and investors alike. At the same time, the development of lower cost AI models has called into question the ongoing high levels of capital expenditure on technology infrastructure by major software companies.

On the positive side, however, China's renewed efforts to stimulate its economy have been well received by investors and have the potential to play an important role in the growth of the global economy in the months ahead.

Despite the macroeconomic challenges of recent years, the corporate sector has remained reasonably robust to date, although there are signs of slowing consumer spending and weakening business confidence in the US and Europe.

Notwithstanding these challenges, there are companies in all areas of the global economy that have demonstrated their resilience through recent turbulence, and which are set to benefit from looser monetary policy and technological developments. While there will undoubtedly be challenges in the months ahead, so too will opportunities continue to emerge.

September 2025

Investment Adviser's Report

Performance overview

1 September 2024 to 31 August 2025 continued

Environmental, social and governance (“ESG”) policy

The performance return table outlines the investment management approach adopted for each Fund. It also identifies which Funds promote environmental or social characteristics (“Article 8 Funds”) or have sustainable investments as an objective (“Article 9 Funds”), under the EU Sustainable Finance Disclosure Regulation (“SFDR”). Further detail around how Article 8 and Article 9 Funds have achieved these characteristics and objectives is included in the Sustainability-related disclosures supplementary section to the Annual Report.

For any other Funds that do not meet the SFDR criteria for Article 8 or 9 Funds, the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Adviser has access to a range of data sources, including principal adverse indicator (“PAI”) data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the Prospectus, each Fund does not commit to considering PAIs in driving the selection of their investments.

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

Calculation methodology is based on industry standards.

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

The Funds are not registered for sale to the public in all jurisdictions. Further details on distribution of shares of the Funds are included in the Authorised Status on page 4.

| | Performance for the year ended | | | | Performance for the 10 year period ended | | SFDR Classification |
|---|--------------------------------|---------------------------|----------------|-----------------|--|-------------|---------------------|
| | 31 August 2025 | Calendar Year Performance | | | 31 August 2025 | Launch Date | |
| | | 2024 | 2023 | 2022 | | | |
| AI Innovation Fund 'A' Non Dist (USD)⁽²⁾ | 9.40% | - | - | - | - | 9/12/2024 | Article 8 |
| MSCI All Countries World Information Technology 10/40 Index | 10.49% | - | - | - | - | | |
| Asia Pacific Bond Fund 'A' Non Dist (USD)⁽⁴⁾ | 5.93% | 5.59% | 5.67% | (15.06%) | - | 20/10/2020 | Article 8 |
| JP Morgan ESG Asia Credit Index (USD) | 5.09% | 5.57% | 6.83% | (11.68%) | - | | |
| Asian Dragon Fund 'A' Non Dist (USD) | 17.63% | 6.61% | 1.68% | (18.41%) | 83.47% | 2/1/1997 | Other |
| MSCI All Country Asia ex Japan Index (USD) ⁽⁶⁾ | 18.96% | 11.96% | 5.98% | (19.67%) | 107.86% | | |
| Asian Growth Leaders Fund 'A' Non Dist (USD) | 17.55% | 8.64% | 1.74% | (24.12%) | 73.00% | 31/10/2012 | Other |
| MSCI All Country Asia ex Japan Index (USD) ⁽⁶⁾ | 18.96% | 11.96% | 5.98% | (19.67%) | 107.86% | | |
| Asian High Yield Bond Fund 'A' Non Dist (USD) | 9.08% | 15.03% | (2.70%) | (18.68%) | - | 1/12/2017 | Other |
| iBoxx ChinaBond Asian High Yield USD Hedged Index | 8.22% | 12.78% | (0.49%) | (13.30%) | - | | |
| Asian Multi-Asset Income Fund 'A' Non Dist (USD) | 12.27% | 7.44% | 5.51% | (14.98%) | - | 20/1/2016 | Other |
| MSCI Asia ex Japan Index (50%), the JP Morgan Asia Credit Index (25%) and the Markit iBoxx ALBI Index (25%) | 12.32% | 8.11% | 6.37% | (14.31%) | - | | |
| Asian Sustainable Equity Fund 'A' Non Dist (USD) | 12.32% | 11.49% | (0.11%) | - | - | 29/3/2022 | Article 8 |
| MSCI All Country Asia ex Japan (USD) | 18.96% | 11.96% | 5.98% | - | - | | |
| Asian Tiger Bond Fund 'A' Non Dist (USD) | 6.53% | 6.44% | 5.79% | (16.06%) | 21.03% | 2/2/1996 | Other |
| JP Morgan Asian Credit Index (USD) | 5.61% | 5.72% | 7.02% | (11.02%) | 38.28% | | |

⁽²⁾ Fund launched during the year, see Note 1, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

⁽⁶⁾ The performance measure included in the table above is for reference only. Please refer to the Prospectus for more detail.

The information stated in this report is historical and not necessarily indicative of future performance.

Investment Adviser's Report Performance overview

1 September 2024 to 31 August 2025 continued

| | Performance for the year ended | | | | Performance for the 10 year period ended | | Launch Date | SFDR Classification |
|---|--------------------------------|---------------------------|----------|----------|--|------------|-------------|---------------------|
| | 31 August | Calendar Year Performance | | | 31 August | | | |
| | 2025 | 2024 | 2023 | 2022 | 2025 | | | |
| Brown To Green Materials Fund 'A' Non Dist (USD) | 8.79% | (7.01%) | - | - | - | 6/6/2023 | Article 8 | |
| The Fund has no benchmark | - | - | - | - | - | | | |
| China Bond Fund 'A' Non Dist (CNH) | 4.76% | 6.37% | 2.02% | (4.33%) | 49.79% | 11/11/2011 | Other | |
| The Fund has no benchmark | - | - | - | - | - | | | |
| China Fund 'A' Non Dist (USD) | 34.56% | 15.69% | (12.14%) | (31.45%) | 46.78% | 24/6/2008 | Article 8 | |
| MSCI China 10/40 Index (USD) ⁽⁶⁾ | 47.28% | 18.25% | (10.97%) | (21.53%) | 68.28% | | | |
| China Impact Fund 'A' Non Dist (USD)⁽¹⁾ | 8.33% | - | (24.41%) | (32.72%) | - | 9/10/2019 | Other | |
| MSCI China All-Share 10/40 Index (USD) ⁽⁶⁾ | 18.08% | 16.43% | (11.53%) | (23.61%) | - | | | |
| China Innovation Fund 'A' Non Dist (USD) | 22.70% | 9.37% | 14.24% | - | - | 12/5/2022 | Article 8 | |
| MSCI China All-Share Index (USD) ⁽⁶⁾ | 43.67% | 16.38% | (11.53%) | - | - | | | |
| China Multi-Asset Fund 'A' Non Dist (USD) | 27.22% | 13.77% | - | - | - | 13/7/2023 | Article 8 | |
| The Fund has no benchmark | - | - | - | - | - | | | |
| China Onshore Bond Fund 'A' Non Dist (CNH) | 1.94% | 4.46% | 2.64% | - | - | 6/9/2022 | Article 8 | |
| 1Y China Household Savings Deposits Rate Index | 1.37% | 1.69% | 2.39% | - | - | | | |
| Circular Economy Fund 'A' Non Dist (USD) | (3.16%) | 2.07% | 15.51% | (26.99%) | - | 2/10/2019 | Article 9 | |
| The Fund has no benchmark | - | - | - | - | - | | | |
| Climate Action Equity Fund 'A' Non Dist (USD)⁽¹⁾ | (10.20%) | (3.49%) | 4.53% | (20.90%) | - | 9/12/2021 | Other | |
| The Fund has no benchmark | - | - | - | - | - | | | |
| Climate Transition Multi-Asset Fund 'A' Non Dist (EUR)⁽⁴⁾ | 5.69% | 9.21% | 1.95% | (12.79%) | - | 9/12/2021 | Article 8 | |
| The Fund has no benchmark | - | - | - | - | - | | | |
| Continental European Flexible Fund 'A' Non Dist (EUR) | 1.26% | 7.68% | 19.05% | (24.37%) | 129.10% | 24/11/1986 | Article 8 | |
| FTSE World Europe ex UK Index (USD) ⁽⁶⁾ | 6.96% | 7.11% | 18.46% | (11.97%) | 102.62% | | | |
| Developed Markets Sustainable Equity Fund 'A' Non Dist (USD) | 1.94% | 11.64% | 17.62% | (24.26%) | - | 17/6/2021 | Article 8 | |
| MSCI World Index (USD) ⁽⁶⁾ | 15.68% | 18.67% | 23.79% | (18.14%) | - | | | |
| Dynamic High Income Fund 'A' Non Dist (USD) | 8.77% | 9.35% | 13.20% | (18.51%) | - | 6/2/2018 | Other | |
| The Fund has no benchmark | - | - | - | - | - | | | |
| Emerging Europe Fund 'A' Non Dist (EUR)⁽³⁾ | 412.33% | 62.20% | 62.78% | (71.56%) | - | 29/12/1995 | Other | |
| MSCI Emerging Markets Europe 10/40 Index (EUR) ⁽⁶⁾ | 24.30% | 12.00% | 25.44% | (65.50%) | - | | | |
| Emerging Markets Bond Fund 'A' Non Dist (USD) | 8.27% | 8.08% | 15.26% | (16.78%) | 42.42% | 1/10/2004 | Other | |
| JP Morgan Emerging Markets Bond Index Global Diversified Index (USD) | 8.59% | 6.54% | 11.09% | (17.78%) | 46.20% | | | |
| Emerging Markets Corporate Bond Advanced Fund 'A' Non Dist (USD)⁽⁴⁾ | 6.09% | 6.97% | 6.11% | (13.18%) | - | 9/7/2018 | Other | |
| JP Morgan ESG Corporate Emerging Market Bond Index Broad Diversified | 7.03% | 7.79% | 9.22% | (10.63%) | - | | | |
| Emerging Markets Corporate Bond Fund 'A' Non Dist (USD) | 5.75% | 7.33% | 6.23% | (13.04%) | 43.79% | 18/2/2013 | Other | |
| JP Morgan Corporate Emerging Markets Bond Index Broad Diversified (USD) | 6.77% | 7.63% | 9.08% | (12.26%) | 54.75% | | | |
| Emerging Markets Equity Income Fund 'A' Non Dist (USD) | 19.16% | (1.52%) | 14.58% | (21.44%) | 103.09% | 12/8/2011 | Other | |
| MSCI Emerging Markets Index (USD) ⁽⁶⁾ | 16.80% | 7.50% | 9.83% | (20.09%) | 95.20% | | | |
| Emerging Markets Ex-China Fund | 0.25% | - | - | - | - | 13/5/2024 | Other | |
| MSCI Emerging Markets ex-China 10/40 Index | 6.28% | - | - | - | - | | | |
| Emerging Markets Fund 'A' Non Dist (USD) | 8.78% | (2.82%) | 8.48% | (28.04%) | 72.58% | 30/11/1993 | Other | |
| MSCI Emerging Markets Index (USD) ⁽⁶⁾ | 16.80% | 7.50% | 9.83% | (20.09%) | 95.20% | | | |
| Emerging Markets Impact Bond Fund 'A' Non Dist (USD) | 5.14% | 4.63% | 7.78% | (12.32%) | - | 12/7/2021 | Article 9 | |
| JP Morgan ESG Green Bond Emerging Markets Index (USD Hedged) ⁽⁶⁾ | 5.99% | 6.26% | 8.40% | (14.25%) | - | | | |
| Emerging Markets Local Currency Bond Fund 'A' Non Dist (USD) | 7.55% | (6.24%) | 15.49% | (9.06%) | 29.60% | 2/2/2007 | Other | |
| JP Morgan GBI-EM Global Diversified Index (USD) | 9.47% | (2.38%) | 12.70% | (11.69%) | 35.54% | | | |

(1) Fund closed during the year, see Note 1, for further details.

(3) Fund suspended, see Note 1, for further details.

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

(6) The performance measure included in the table above is for reference only. Please refer to the Prospectus for more detail.

The information stated in this report is historical and not necessarily indicative of future performance.

Investment Adviser's Report Performance overview

1 September 2024 to 31 August 2025 continued

| | Performance for the year ended | | | | Performance for the 10 year period ended | | SFDR Classification |
|---|--------------------------------|---------------------------|---------------|-----------------|--|-------------------|---------------------|
| | 31 August | Calendar Year Performance | | | 31 August | Launch Date | |
| | 2025 | 2024 | 2023 | 2022 | 2025 | | |
| Emerging Markets Sustainable Equity Fund 'A' Non Dist (USD) | 17.23% | 0.53% | 7.23% | (23.12%) | - | 29/6/2021 | Article 8 |
| MSCI Emerging Markets Index (Net) ⁽⁶⁾ | 16.80% | 7.50% | 9.83% | (20.09%) | - | | |
| ESG Emerging Markets Blended Bond Fund 'A' Non Dist (USD)⁽⁴⁾ | 7.70% | 1.48% | 12.69% | (12.65%) | - | 9/7/2018 | Article 8 |
| JP Morgan ESG Blended Emerging Market Bond Index (Sovereign) | 8.79% | 1.42% | 12.17% | (15.35%) | - | | |
| ESG Emerging Markets Bond Fund 'A' Non Dist (USD)⁽⁴⁾ | 6.29% | 6.67% | 11.57% | (17.62%) | - | 9/7/2018 | Article 8 |
| JP Morgan ESG Emerging Markets Bond Index Global Diversified | 7.41% | 5.75% | 10.26% | (18.92%) | - | | |
| ESG Emerging Markets Local Currency Bond Fund 'A' Non Dist (USD)⁽⁴⁾ | 8.78% | (5.92%) | 16.46% | (8.73%) | - | 9/7/2018 | Article 8 |
| JP Morgan ESG-Government Bond Index Emerging Market Global Diversified | 10.09% | (2.80%) | 14.06% | (11.70%) | - | | |
| ESG Global Conservative Income Fund 'A' Non Dist (EUR) | 2.34% | 3.40% | 5.22% | (12.53%) | - | 12/9/2018 | Article 8 |
| The Fund has no benchmark | - | - | - | - | - | | |
| ESG Global Multi-Asset Income Fund 'A' Non Dist (USD)⁽¹⁾ | 0.19% | - | 9.63% | - | - | 27/1/2022 | Other |
| The Fund has no benchmark | - | - | - | - | - | | |
| ESG Multi-Asset Fund 'A' Non Dist (EUR) | 4.00% | 6.76% | 5.18% | (14.29%) | 47.85% | 4/1/1999 | Article 8 |
| The Fund has no benchmark. | - | - | 11.99% | (13.27%) | - | | |
| Euro Bond Fund 'A' Non Dist (EUR) | 1.70% | 1.94% | 7.31% | (17.25%) | 0.88% | 31/3/1994 | Article 8 |
| Bloomberg Euro-Aggregate 500mm+ Bond Index (EUR) | 2.00% | 2.61% | 7.19% | (17.22%) | 3.83% | | |
| Euro Corporate Bond Fund 'A' Non Dist (EUR) | 3.85% | 3.93% | 8.83% | (14.72%) | 12.58% | 31/7/2006 | Article 8 |
| ICE BofAML Euro Corporate Index (EUR) | 4.47% | 4.66% | 8.02% | (13.94%) | 14.67% | | |
| Euro Flexible Income Bond Fund 'A' Non Dist (EUR)⁽⁴⁾ | 2.73% | 3.02% | 4.31% | (9.51%) | - | 24/4/2020 | Article 8 |
| The Fund has no benchmark | - | - | - | - | - | | |
| Euro High Yield Fixed Maturity Bond Fund 2027 'A' Non Dist (EUR)⁽²⁾ | 6.50% | - | - | - | - | 10/9/2024 | Article 8 |
| The Fund has no benchmark | - | - | - | - | - | | |
| Euro High Yield Fixed Maturity Bond Fund 2028 'A' Non Dist (EUR)⁽²⁾ | 5.20% | - | - | - | - | 25/2/2025 | Article 8 |
| The Fund has no benchmark | - | - | - | - | - | | |
| Euro Income Fixed Maturity Bond Fund 2029⁽²⁾ | 2.50% | - | - | - | - | 19/5/2025 | Article 8 |
| The Fund has no benchmark | - | - | - | - | - | | |
| Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) | 3.81% | - | - | - | - | 4/4/2024 | Article 8 |
| The Fund has no benchmark | - | - | - | - | - | | |
| Euro Investment Grade Fixed Maturity Bond Fund 2028 'A' Non Dist (EUR)⁽²⁾ | 2.50% | - | - | - | - | 21/10/2024 | Article 8 |
| The Fund has no benchmark | - | - | - | - | - | | |
| Euro Reserve Fund 'A' Non Dist (EUR) | 2.18% | 3.19% | 2.88% | (0.31%) | 3.91% | 24/7/2009 | Other |
| Euro Short Term Rate (ESTR) (EUR) | 2.70% | 3.77% | 3.31% | - | 5.00% | | |
| Euro Short Duration Bond Fund 'A' Non Dist (EUR) | 3.76% | 3.18% | 4.20% | (5.56%) | 2.71% | 4/1/1999 | Article 8 |
| Bloomberg Euro Aggregate 1-3 Years, 500 MM Minimum | 3.60% | 3.64% | 3.99% | - | 5.15% | | |
| Euro-Markets Fund 'A' Non Dist (EUR) | 9.70% | 13.25% | 15.28% | (19.39%) | 94.56% | 4/1/1999 | Article 8 |
| MSCI EMU Index (EUR) ⁽⁶⁾ | 13.34% | 9.49% | 18.78% | (12.47%) | 105.61% | | |
| European Equity Income Fund 'A' Non Dist (EUR) | 6.72% | 8.09% | 13.93% | (11.88%) | 69.79% | 3/12/2010 | Article 8 |
| MSCI Europe Index (EUR) ⁽⁶⁾ | 7.12% | 8.59% | 15.83% | (9.49%) | 95.67% | | |
| European Equity Transition Fund 'A' Non Dist (EUR)⁽⁴⁾ | 2.52% | 6.32% | 17.49% | (24.89%) | 71.18% | 14/10/2005 | Article 8 |
| MSCI Europe Index (EUR) ⁽⁶⁾ | 7.12% | 8.59% | 15.83% | (9.49%) | 95.67% | | |
| European Fund 'A' Non Dist (EUR) | (2.44%) | 6.96% | 17.71% | (24.73%) | 71.47% | 30/11/1993 | Article 8 |
| MSCI Europe Index (EUR) ⁽⁶⁾ | 7.12% | 8.59% | 15.83% | (9.49%) | 95.67% | | |
| European High Yield Bond Fund 'A' Non Dist (EUR) | 7.97% | 8.98% | 11.64% | (13.01%) | 43.74% | 23/7/2015 | Article 8 |
| Bloomberg Pan European High Yield 3% Issuer Constrained Index EUR Hedged (EUR) | 7.02% | 8.39% | 12.32% | (10.72%) | 49.14% | | |

(1) Fund closed during the year, see Note 1, for further details.

(2) Fund launched during the year, see Note 1, for further details.

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

(6) The performance measure included in the table above is for reference only. Please refer to the Prospectus for more detail.

The information stated in this report is historical and not necessarily indicative of future performance.

Investment Adviser's Report Performance overview

1 September 2024 to 31 August 2025 continued

| | Performance for the year ended | | | | Performance for the 10 year period ended | | SFDR | |
|---|--------------------------------|---------------------------|---------------|-----------------|--|-------------------|------------------|----------------|
| | 31 August | Calendar Year Performance | | | 31 August | Launch Date | | Classification |
| | 2025 | 2024 | 2023 | 2022 | 2025 | | | |
| European Special Situations Fund 'A' Non Dist (EUR) | (9.11%) | 6.14% | 16.98% | (25.92%) | 65.89% | 14/10/2002 | Article 8 | |
| MSCI Europe Index (EUR) ⁽⁶⁾ | 7.12% | 8.59% | 15.83% | (9.49%) | 95.67% | | | |
| European Sustainable Equity Fund 'A' Non Dist (EUR) | (0.84%) | 8.17% | 14.65% | (21.93%) | - | 17/6/2021 | Article 8 | |
| MSCI Europe Index (EUR) ⁽⁶⁾ | 7.12% | 8.59% | 15.83% | (9.49%) | - | | | |
| European Value Fund 'A' Non Dist (EUR) | 12.94% | 12.06% | 13.95% | (4.66%) | 82.82% | 8/1/1997 | Article 8 | |
| MSCI Europe Value Index (EUR) ⁽⁶⁾ | 17.67% | 11.18% | 15.60% | (1.08%) | 90.80% | | | |
| FinTech Fund 'A' Non Dist (USD) | 36.99% | 14.94% | 17.57% | (40.81%) | - | 4/9/2018 | Article 8 | |
| The Fund has no benchmark | - | - | - | - | - | | | |
| Fixed Income Global Opportunities Fund 'A' Non Dist (USD) | 5.91% | 4.42% | 6.63% | (6.51%) | 30.30% | 31/1/2007 | Other | |
| The Fund has no benchmark | - | - | - | - | - | | | |
| Future Consumer Fund 'A' Non Dist (USD)⁽¹⁾ | 2.46% | - | 19.57% | (43.73%) | - | 9/6/2021 | Other | |
| MSCI All Country World Index (USD) | 2.30% | - | 22.20% | (18.36%) | - | | | |
| Future Of Transport Fund 'A' Non Dist (USD) | 10.40% | (12.61%) | 9.82% | (23.83%) | - | 4/9/2018 | Article 9 | |
| The Fund has no benchmark | - | - | - | - | - | | | |
| Global Allocation Fund 'A' Non Dist (USD) | 10.58% | 8.82% | 12.52% | (16.33%) | 78.87% | 3/1/1997 | Other | |
| 36% S&P 500 Index, 24% FTSE World (ex-US) Index, 24% ICE BofAML Current 5 Yr US Treasury Index and 16% FTSE Non-USD World Government Bond Index | 10.98% | 9.09% | 15.69% | (15.59%) | 109.84% | | | |
| Global Bond Income Fund 'A' Non Dist (USD)⁽⁴⁾ | 5.14% | 4.45% | 7.93% | (7.35%) | - | 16/7/2018 | Article 8 | |
| The Fund has no benchmark | - | - | - | - | - | | | |
| Global Corporate Bond Fund 'A' Non Dist (USD) | 4.20% | 3.34% | 9.07% | (14.93%) | 27.88% | 19/10/2007 | Other | |
| Bloomberg Global Aggregate Corporate Bond USD Hedged Index (USD) | 4.87% | 3.69% | 9.10% | (14.11%) | 37.31% | | | |
| Global Equity Income Fund 'A' Non Dist (USD) | 5.79% | 7.91% | 15.32% | (14.83%) | 94.56% | 12/11/2010 | Article 8 | |
| MSCI All Country World Index (USD) ⁽⁶⁾ | 15.79% | 17.49% | 22.20% | (18.36%) | 186.56% | | | |
| Global Government Bond Fund 'A' Non Dist (USD) | 2.22% | 1.51% | 5.84% | (14.06%) | 12.25% | 13/5/1987 | Article 8 | |
| FTSE World Government Bond USD Hedged Index (USD) | 2.40% | 2.38% | 6.42% | (12.86%) | 18.97% | | | |
| Global High Yield Bond Fund 'A' Non Dist (USD) | 7.59% | 8.19% | 11.89% | (12.87%) | 54.39% | 8/6/2007 | Article 8 | |
| BofA Merrill Lynch Global High Yield Constrained USD Hedged Index (USD) | 8.55% | 9.24% | 12.97% | (11.38%) | 74.03% | | | |
| Global Inflation Linked Bond Fund 'A' Non Dist (USD) | 2.72% | 0.86% | 4.78% | (9.20%) | 28.65% | 19/6/2009 | Other | |
| Bloomberg World Government Inflation-Linked 1-20yr Index USD Hedged (USD) | 3.89% | 1.83% | 5.68% | (8.51%) | 39.93% | | | |
| Global Listed Infrastructure Fund 'A' Non Dist (USD) | 11.45% | - | - | - | - | 6/2/2024 | Article 8 | |
| FTSE Developed Core Infrastructure 50/50 Index | 9.62% | - | - | - | - | | | |
| Global Long-Horizon Equity Fund 'A' Non Dist (USD) | 5.02% | 11.45% | 13.30% | (18.88%) | 152.05% | 29/2/1996 | Article 8 | |
| MSCI All Country World Index (USD) ⁽⁶⁾ | 15.79% | 17.49% | 22.20% | (18.36%) | 186.56% | | | |
| Global Multi-Asset Income Fund 'A' Non Dist (USD) | 7.05% | 6.22% | 9.77% | (13.11%) | 49.49% | 28/6/2012 | Other | |
| The Fund has no benchmark | - | - | - | - | - | | | |
| Global Smaller Companies Fund 'A' Non Dist (USD)⁽²⁾ | 0.50% | - | - | - | - | 12/8/2025 | Other | |
| MSCI World Small Cap Index | 2.66% | - | - | - | - | | | |
| Global Unconstrained Equity Fund | 4.65% | - | - | - | - | 7/3/2024 | Article 8 | |
| MSCI World Index | 15.68% | - | - | - | - | | | |
| Impact Bond Fund 'A' Non Dist (EUR) | 1.13% | 1.24% | 5.31% | - | - | 6/10/2022 | Article 9 | |
| ICE Green, Social & Sustainable Bond Index, EUR Hedged Index | 2.18% | 2.12% | 6.13% | - | - | | | |
| India Fund 'A' Non Dist (USD) | (13.14%) | 7.58% | 17.00% | (14.84%) | 87.16% | 2/2/2005 | Other | |
| MSCI India TR Net 10/40 Index (USD) ⁽⁶⁾ | (11.76%) | 11.22% | 20.92% | (7.74%) | 145.12% | | | |
| Japan Flexible Equity Fund 'A' Non Dist (JPY) | 9.41% | 26.38% | 29.99% | (8.05%) | 144.66% | 28/2/2005 | Article 8 | |
| MSCI Japan Index (JPY) ⁽⁶⁾ | 13.88% | 20.74% | 28.56% | (4.49%) | 143.39% | | | |
| Japan Small & MidCap Opportunities Fund 'A' Non Dist (JPY) | 24.10% | 21.96% | 17.76% | (10.41%) | 131.71% | 13/5/1987 | Article 8 | |
| S&P Japan Mid Small Cap Index (JPY) ⁽⁶⁾ | 21.43% | 14.35% | 21.99% | (0.21%) | 128.68% | | | |

(1) Fund closed during the year, see Note 1, for further details.

(2) Fund launched during the year, see Note 1, for further details.

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

(6) The performance measure included in the table above is for reference only. Please refer to the Prospectus for more detail.

The information stated in this report is historical and not necessarily indicative of future performance.

Investment Adviser's Report Performance overview

1 September 2024 to 31 August 2025 continued

| | Performance for the year ended | | | | Performance for the 10 year period ended | | SFDR | |
|--|--------------------------------|---------------------------|-----------------|-----------------|--|-------------------|------------------|----------------|
| | 31 August | Calendar Year Performance | | | 31 August | Launch Date | | Classification |
| | 2025 | 2024 | 2023 | 2022 | 2025 | | | |
| Latin American Fund 'A' Non Dist (USD) | 8.90% | (34.02%) | 36.35% | 7.27% | 47.77% | 8/1/1997 | Other | |
| MSCI EM Latin America 10/40 Index (USD) ⁽⁶⁾ | 13.43% | (26.66%) | 34.05% | 9.04% | 82.85% | | | |
| Multi-Theme Equity Fund 'A' Non Dist (USD) | 12.59% | 5.99% | 11.94% | (20.22%) | - | 10/7/2020 | Article 8 | |
| MSCI All Countries World Index (USD) ⁽⁶⁾ | 15.79% | 17.49% | 22.20% | (18.36%) | - | | | |
| MyMap Cautious Fund 'A' Non Dist (USD)⁽⁵⁾ | 6.93% | 4.52% | 6.90% | (13.86%) | - | 15/12/2021 | Other | |
| The Fund has no benchmark | - | - | - | - | - | | | |
| MyMap Growth Fund 'A' Non Dist (USD)⁽⁵⁾ | 11.14% | 13.25% | 16.23% | (17.90%) | - | 15/12/2021 | Other | |
| The Fund has no benchmark | - | - | - | - | - | | | |
| MyMap Moderate Fund 'A' Non Dist (USD)⁽⁵⁾ | 9.58% | 10.59% | 12.90% | (16.54%) | - | 15/12/2021 | Other | |
| The Fund has no benchmark | - | - | - | - | - | | | |
| Natural Resources Fund 'A' Non Dist (USD) | 7.13% | (4.86%) | (1.97%) | 16.77% | 123.38% | 15/4/2011 | Other | |
| S&P Global Natural Resources Index (USD) ⁽⁶⁾ | 6.64% | (8.86%) | 3.38% | 9.59% | 123.70% | | | |
| Next Generation Health Care Fund 'A' Non Dist (USD) | (1.84%) | 1.60% | 5.44% | (21.06%) | - | 7/6/2021 | Other | |
| The Fund has no benchmark | - | - | - | - | - | | | |
| Next Generation Technology Fund 'A' Non Dist (USD) | 24.33% | 22.94% | 32.56% | (50.76%) | - | 4/9/2018 | Article 8 | |
| The Fund has no benchmark | - | - | - | - | - | | | |
| Nutrition Fund 'A' Non Dist (USD) | (4.92%) | (4.55%) | (5.14%) | (21.92%) | 5.18% | 9/2/2010 | Article 9 | |
| The Fund has no benchmark | - | - | - | - | - | | | |
| Sustainable Energy Fund 'A' Non Dist (USD) | 9.14% | (9.04%) | 12.76% | (18.32%) | 156.61% | 6/4/2001 | Article 9 | |
| The Fund has no benchmark | - | - | - | - | - | | | |
| Sustainable Global Allocation Fund 'A' Non Dist (USD) | 7.26% | 8.22% | 13.63% | - | - | 4/10/2022 | Article 8 | |
| 60% MSCI All Country World Index and 40% Bloomberg Global Aggregate Index | 10.83% | 9.49% | 15.43% | - | - | | | |
| Sustainable Global Dynamic Equity Fund 'A' Non Dist (USD) | 10.16% | 15.49% | 17.04% | (19.71%) | 135.64% | 28/2/2006 | Article 8 | |
| MSCI All Countries World Index (MSCI ACWI) | 15.79% | 17.41% | 23.45% | (16.52%) | 213.69% | | | |
| Sustainable Global Infrastructure Fund 'A' Non Dist (USD) | 12.40% | (3.42%) | 9.23% | (15.11%) | - | 24/6/2021 | Article 9 | |
| FTSE 50/50 Developed Core Infrastructure Index (USD) ⁽⁶⁾ | 9.62% | 9.27% | 2.23% | (5.79%) | - | | | |
| Swiss Small & MidCap Opportunities Fund 'A' Non Dist (CHF) | 1.26% | 3.37% | 3.29% | (30.56%) | 124.03% | 8/1/2008 | Article 8 | |
| SPI Extra Index (CHF) ⁽⁶⁾ | 8.10% | 3.83% | 6.53% | (24.02%) | 105.41% | | | |
| Systematic China A-Share Opportunities Fund 'A' Non Dist (USD) | 36.57% | 15.43% | (13.45%) | (27.22%) | - | 26/10/2017 | Article 8 | |
| MSCI China A Onshore Index (USD) ⁽⁶⁾ | 42.28% | 11.59% | (11.65%) | (27.23%) | - | | | |
| Systematic China Environmental Tech Fund 'A' Non Dist (USD) | 53.67% | 9.02% | - | - | - | 15/6/2023 | Article 8 | |
| The Fund has no benchmark | - | - | - | - | - | | | |
| Systematic Global Equity High Income Fund 'A' Non Dist (USD) | 10.89% | 16.66% | 15.76% | (14.84%) | 112.24% | 13/10/2006 | Other | |
| The Fund has no benchmark | - | - | - | - | - | | | |
| Systematic Global Income & Growth Fund 'A' Non Dist (USD)⁽⁴⁾ | 7.29% | 9.88% | 11.49% | - | - | 22/9/2022 | Article 8 | |
| The Fund has no benchmark | - | - | - | - | - | | | |
| Systematic Global SmallCap Fund 'A' Non Dist (USD)⁽⁴⁾ | 16.60% | 7.25% | 17.38% | (16.02%) | 114.13% | 4/11/1994 | Article 8 | |
| MSCI ACWI Small Cap Index (USD) | 12.98% | 7.66% | 16.84% | (18.67%) | 133.22% | | | |
| Systematic Multi Allocation Credit Fund 'A' Non Dist (USD)⁽⁴⁾ | 6.10% | 5.89% | 10.02% | (15.03%) | - | 22/6/2021 | Article 8 | |
| Bloomberg Global Aggregate Corporate USD Hedged Index, Bloomberg Global High Yield Index Excl CMBS & EMG 2% Capped USD Hedged Index and JP Morgan EMBI ESG Global Diversified USD Hedged Index | 6.90% | 6.03% | 11.05% | (14.49%) | - | | | |
| United Kingdom Fund 'A' Non Dist (GBP) | 6.60% | 10.06% | 16.29% | (21.86%) | 82.72% | 31/12/1985 | Article 8 | |
| FTSE All-Share Index (GBP) ⁽⁶⁾ | 12.58% | 9.47% | 7.92% | 0.34% | 108.49% | | | |
| US Basic Value Fund 'A' Non Dist (USD) | 9.20% | 7.54% | 11.13% | (5.62%) | 107.32% | 8/1/1997 | Other | |
| Russell 1000 Value Index (USD) ⁽⁶⁾ | 9.33% | 14.37% | 11.46% | (7.54%) | 164.61% | | | |

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

⁽⁵⁾ Fund name and base currency changed during the year, see Note 1, for further details.

⁽⁶⁾ The performance measure included in the table above is for reference only. Please refer to the Prospectus for more detail.

The information stated in this report is historical and not necessarily indicative of future performance.

Investment Adviser's Report

Performance overview

1 September 2024 to 31 August 2025 continued

| | Performance for the year ended | | | | Performance for the 10 year period ended | | SFDR Classification |
|---|--------------------------------|---------------------------|----------------|-----------------|--|-------------------|---------------------|
| | 31 August | Calendar Year Performance | | | 31 August | Launch Date | |
| | 2025 | 2024 | 2023 | 2022 | 2025 | | |
| US Dollar Bond Fund 'A' Non Dist (USD) | 2.44% | 1.14% | 5.00% | (14.59%) | 13.64% | 7/4/1989 | Other |
| Bloomberg US Aggregate Index (USD) | 3.14% | 1.25% | 5.53% | (13.01%) | 19.49% | | |
| US Dollar High Yield Bond Fund 'A' Non Dist (USD) | 7.07% | 7.38% | 12.43% | (11.99%) | 57.25% | 29/10/1993 | Article 8 |
| Bloomberg US High Yield 2% Constrained Index (USD) | 8.26% | 8.19% | 13.44% | (11.18%) | 75.71% | | |
| US Dollar Reserve Fund 'A' Non Dist (USD) | 4.18% | 4.90% | 4.81% | 1.35% | 19.98% | 30/11/1993 | Other |
| SOFR Overnight | 4.48% | 5.14% | 4.99% | - | 21.70% | | |
| US Dollar Short Duration Bond Fund 'A' Non Dist (USD) | 4.66% | 4.47% | 4.92% | (4.96%) | 19.00% | 31/10/2002 | Other |
| ICE BoAML 1-3 Year US Government/Corporate Index (USD) ⁽⁶⁾ | 4.65% | 4.44% | 4.63% | (3.76%) | 21.28% | | |
| US Flexible Equity Fund 'A' Non Dist (USD) | 18.27% | 15.21% | 22.46% | (15.28%) | 224.27% | 31/10/2002 | Article 8 |
| Russell 1000 Index (USD) ⁽⁶⁾ | 16.24% | 24.51% | 26.53% | (19.13%) | 281.51% | | |
| US Government Mortgage Impact Fund 'A' Non Dist (USD) | 0.79% | 0.49% | 3.20% | (13.19%) | 3.80% | 2/8/1985 | Article 9 |
| Bloomberg US MBS Index | 3.36% | 1.20% | 5.05% | (11.81%) | 14.55% | | |
| US Growth Fund 'A' Non Dist (USD) | 16.40% | 30.14% | 52.68% | (40.57%) | 260.38% | 30/4/1999 | Article 8 |
| Russell 1000 Growth Index (USD) ⁽⁶⁾ | 22.58% | 33.36% | 42.68% | (29.14%) | 419.95% | | |
| US Mid-Cap Value Fund 'A' Non Dist (USD) | 6.63% | 7.14% | 11.63% | (5.68%) | 117.74% | 13/5/1987 | Other |
| Russell Midcap Value Index (USD) ⁽⁶⁾ | 8.24% | 13.07% | 12.71% | (15.44%) | 165.66% | | |
| US Sustainable Equity Fund 'A' Non Dist (USD) | 15.36% | 17.99% | 25.67% | (29.46%) | - | 17/6/2021 | Article 8 |
| Russell 1000 Index (USD) ⁽⁶⁾ | 16.24% | 24.51% | 26.53% | (19.13%) | - | | |
| World Bond Fund 'A' Non Dist (USD)⁽⁴⁾ | 2.70% | 2.80% | 6.78% | (13.72%) | 17.35% | 4/9/1985 | Article 8 |
| Bloomberg Global Aggregate USD Hedged Index (USD) | 3.49% | 3.40% | 7.15% | (11.22%) | 25.61% | | |
| World Energy Fund 'A' Non Dist (USD) | 2.13% | 1.92% | 3.68% | 39.58% | 64.13% | 6/4/2001 | Other |
| MSCI World Energy 30% Buffer 10 /40 Index (USD) ⁽⁶⁾ | 5.37% | 2.79% | 4.37% | 42.24% | 91.69% | | |
| World Financials Fund 'A' Non Dist (USD) | 42.52% | 30.94% | 27.86% | (19.39%) | 244.21% | 3/3/2000 | Article 8 |
| MSCI ACWI Financials Index (USD) ⁽⁶⁾ | 26.51% | 24.32% | 15.54% | (9.84%) | 171.56% | | |
| World Gold Fund 'A' Non Dist (USD) | 59.79% | 13.58% | 6.46% | (17.00%) | 250.77% | 30/12/1994 | Other |
| FTSE Gold Mines Index (USD) ⁽⁶⁾ | 64.51% | 6.62% | 9.36% | (15.47%) | 354.94% | | |
| World Healthscience Fund 'A' Non Dist (USD) | (11.63%) | 1.94% | 2.18% | (5.21%) | 86.94% | 6/4/2001 | Article 8 |
| MSCI World Health Care Index (USD) ⁽⁶⁾ | (11.60%) | 1.13% | 3.76% | (5.41%) | 96.51% | | |
| World Mining Fund 'A' Non Dist (USD) | 15.37% | (10.91%) | (0.41%) | 1.03% | 198.23% | 24/3/1997 | Other |
| MSCI ACWI Metals & Mining 30% Buffer 10/40 Index | 20.07% | (11.44%) | 8.49% | (0.97%) | 290.42% | | |
| World Real Estate Securities Fund 'A' Non Dist (USD) | 0.12% | (0.91%) | 11.84% | (29.82%) | 38.45% | 25/2/2013 | Article 8 |
| FTSE EPRA/Nareit Developed Index ⁽⁶⁾ | 1.78% | 0.94% | 9.68% | (25.09%) | 44.88% | | |
| World Technology Fund 'A' Non Dist (USD) | 20.81% | 32.50% | 49.78% | (43.06%) | 517.95% | 3/3/1995 | Article 8 |
| MSCI AC World Information Technology 10/40 Index (USD) ⁽⁶⁾ | 21.06% | 27.46% | 51.02% | (31.07%) | 567.82% | | |

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

⁽⁶⁾ The performance measure included in the table above is for reference only. Please refer to the Prospectus for more detail.

Fund Performance & Benchmark Information

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

Changes in the composition or the name of a benchmark or a Fund prior to 1 January 2021 have not been disclosed.

Directors' Report

Corporate Governance Statement

Introduction

BlackRock Global Funds (the "Company") is a public limited company (société anonyme) established under the laws of the Grand Duchy of Luxembourg as an open-ended variable capital investment company (société d'investissement à capital variable). The Company has been authorised by the Commission de Surveillance du Secteur Financier (the "CSSF") as an undertaking for collective investment in transferable securities ("UCITS") pursuant to the provisions of Part I of the law of 17 December 2010, as amended from time to time and is regulated pursuant to such law. The Company complies with the principles set out in the Association of the Luxembourg Fund Industry ("ALFI") Code of Conduct Revision 2022 (the "Code") issued by ALFI in June 2022.

The Board of Directors of the Company (the "Board") is committed to maintaining the highest standards of corporate governance and is accountable to shareholders for the governance of the Company's affairs. The Board has considered the principles and recommendations of the Code and has put in place a framework for corporate governance which it believes is appropriate for adherence to the principals of the Code given the nature of its structure as an Investment Company. The Board considers that the Company has been in compliance with the principles of the Code for the year ended 31 August 2025.

This statement summarises the corporate governance structure and processes in place for the Company for the period under review from 1 September 2024 to 31 August 2025.

Board Composition

The Board currently consists of 7 non-executive Directors, (including 2 independent Directors). The Board is committed to maintaining an appropriate balance of skills, experience, independence, and knowledge amongst its members.

The Directors' biographies, on pages 18 and 19 collectively demonstrate a breadth of investment knowledge and experience, business and financial skills and legal and regulatory familiarity which enables them to provide effective strategic leadership, oversight, and proper governance of the Company. BlackRock considers the current composition to be a suitable and appropriate balance for the Board.

Article 13 of the Company's Articles of Incorporation in accordance with Luxembourg law, provides that Directors shall be elected by the shareholders at their annual general meeting for a period ending at the next annual general meeting and until their successors are elected. Any Director who resigns his/her position is obliged to confirm to the Board and the CSSF that the resignation is not connected with any issues with or claims against the Company.

The Board supports a planned and progressive renewal of the Board. BlackRock is committed to ensuring that Directors put forward for election by the shareholders possess the skills needed to maintain this balance. The Board is committed to carrying out an annual review of its performance and activities.

The Directors have a continuing obligation to ensure they have sufficient time to discharge their duties. The details of each Director's (including the Chairwoman), other appointments and commitments are made available to the Board and the BlackRock Group for inspection.

Before a new Director is proposed to the shareholders for appointment, he or she will receive a full induction incorporating relevant information regarding the Company and his or her duties and responsibilities as a Director. In addition, a new Director is required to spend some time with representatives of BlackRock so that the new Director will become familiar with the various processes which are considered necessary for the proper performance of his or her duties and responsibilities to the Company.

The Company's policy is to encourage Directors to keep up to date with developments relevant to the Company. The Directors have attended and will continue to attend updates and briefings run by BlackRock entities. The Directors also receive regular briefings from, amongst others, the auditors, investment strategists, risk specialists, depositary and legal advisers regarding any proposed product developments or changes in laws or regulations that could affect the Company.

Board's Responsibilities

The Board meets at least quarterly and also on an ad hoc basis as required. The Board is supplied with information in a timely manner and in a form and of a quality appropriate to enable it to discharge its duties. The Board is responsible for the long-term success of the Company and recognises its responsibility to provide leadership, direction, and control to the Company within a framework of prudent and effective controls which enables risk to be assessed and managed. The Board reserves to itself decisions relating to the determination of investment policy and objectives, any change in investment strategy, entering into any material contracts, any change in board membership, any change of external auditor, the prosecution defence or settlement of litigation which is material or significant to the Company and any significant change in accounting policies or practices. The Board also approves the Prospectus and any addenda to it, circulars to shareholders, financial statements and other relevant legal documentation.

The Chairperson's main responsibility is to lead and manage the Board, encourage critical discussions and promote effective communication within the Board. In addition, they are responsible for promoting best practice corporate governance and effective communication with shareholders.

The Directors have access to the advice and services of external counsel and the resources of the BlackRock Group and BlackRock (Luxembourg) S.A. (the "Management Company") should they be needed. Where necessary, in the furtherance of their duties, the Board and individual Directors may seek independent professional advice. The Board has responsibility for ensuring that the Company keeps proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Company and which enable it to ensure that the financial statements comply with relevant accounting standards. It is the Board's responsibility to present a balanced and understandable assessment of the Company's financial position, which extends to interim financial statements and other

Directors' Report continued

reports made available to shareholders and the public. The Board is responsible for taking reasonable steps for safeguarding the assets of the Company and for taking reasonable steps in the prevention and detection of fraud and other irregularities.

Insurance

The Company maintains appropriate Directors' and Officers' liability insurance cover.

Delegation of Responsibilities

As an open-ended variable capital investment company most of the Company's day-to-day management and administration is delegated to BlackRock Group companies such as the Management Company which employs dedicated compliance and risk professionals. The Management Company appoints the Investment Advisers and other third-party service providers. The Board has delegated the following areas of responsibility:

Management and Administration

The Board has delegated the investment management, administration, marketing & distribution of the Company and its Funds to the Management Company. The Company has appointed The Bank of New York Mellon SA / NV, Luxembourg Branch ("BNYM") as Depositary of its assets, which has responsibility for safe-keeping of such assets, pursuant to the regulations. The Depositary is a subsidiary of The Bank of New York Mellon Corporation.

The Management Company has delegated the management of the investment portfolio to the Investment Advisers. The Investment Advisers operate under guidelines determined by the Board and as detailed in the Company's Prospectus relating to the Company's Funds. The relevant Investment Advisers have direct responsibility for the decisions relating to the day-to-day running of the Company's Funds and are accountable to the Management Company for the investment performance of the Funds. The Board has also delegated the exercise of voting rights attaching to the securities held in the portfolio to the respective Investment Advisers who may in turn delegate to BIM UK. Voting on behalf of shareholders is done in a manner which is believed to be in the best economic interest of shareholders as long-term investors.

The Management Company has delegated its responsibilities for administrative services of the Company and its Funds to The Bank of New York Mellon SA / NV, Luxembourg Branch ("the Administrator"). The Administrator has responsibility for the administration of the Company's affairs including the calculation of the net asset value and preparation of the financial statements of the Company, subject to the overall supervision of the Management Company. The Administrator is a subsidiary of The Bank of New York Mellon Corporation. The Management Company has delegated transfer agent and share registration services to J.P. Morgan Bank Luxembourg S.A..

The Management Company has delegated distribution, promotion and marketing of the Shares and related ongoing administration and marketing to BIM UK as Principal Distributor. As Principal Distributor BIM UK have responsibility for the offer

for sale of, promotion and marketing of shares in any fund. BIM UK is accountable to the Management Company for the distribution and marketing of the Shares.

The Management company is accountable to the Board for all activities delegated to it or by it, including, but not limited to those detailed above.

The Management Company reports to the Board on a quarterly basis and by exception where necessary. Reporting is in place to ensure that the Board can effectively oversee the actions of its delegates.

The Management Company is responsible for the risk management and internal controls of the Company and for reviewing their effectiveness, for ensuring that financial information published or used within the business is reliable, and for regularly monitoring compliance with regulations governing the operation of the Company. The Management Company reviews the effectiveness of the internal control and risk management systems on an ongoing basis to identify, evaluate and manage the Company's significant risks. As part of that process, there are procedures designed to capture and evaluate any failings or weaknesses. Should a case be categorised by the Board as significant, procedures exist to ensure that necessary action is taken to remedy the failings.

The control processes over the risks identified, covering financial, operational, compliance and risk management, is embedded in the operations of the BlackRock Group and the Management Company. There is a monitoring and reporting process to review these controls, which has been in place throughout the period under review and up to the date of this report, carried out by BlackRock's corporate audit department.

BlackRock's internal audit and operational risk units report to the Board through the Management Company on a quarterly basis. The Management Company also receives a report from the Administrator and the Depositary on the internal controls of the administrative and custodial operations of the Company. The Board recognises that these control systems can only be designed to manage rather than eliminate the risk of failure to achieve fund objectives, and to provide reasonable, but not absolute, assurance against material misstatement or loss, and relies on the operating controls established by the service providers.

Financial Reporting

The Board is also responsible for establishing and maintaining adequate internal control and risk management systems of the Company in relation to the financial reporting process. Such systems are designed to manage rather than eliminate the risk of failure to achieve the Company's financial reporting objectives. The Company has procedures in place to ensure all relevant accounting records are properly maintained and are readily available, including production of annual and half-yearly financial statements. These procedures include appointing the Administrator to maintain the accounting records of the Company independently of the Investment Manager and the Custodian. The financial statements are prepared in accordance with applicable law and Generally Accepted Accounting Principles ("GAAP") and are approved by the Board of Directors

Directors' Report continued

of the Company. The accounting information given in the annual report is required to be audited and the Audit report, including any qualifications, is reproduced in full in the annual report of the Company.

Remuneration

The Company is an investment company and has no employees or executive Directors. No Director (past or present) has any entitlement to a pension from the Company, and the Company has not awarded any share options or long-term performance incentives. No element of Directors' remuneration is performance related. Those Directors who are also employees of the BlackRock Group are not entitled to receive a Director's fee. All other Directors are paid fees which are submitted for approval by the shareholders at the annual general meeting and are disclosed on page 1227. The Board believes that the level of remuneration for those Directors who take a fee properly reflects the responsibility of the Director and their time commitment. The Board believe the fees to be fair and appropriate given the size, complexity and the range of funds under management. The maximum amount of remuneration payable to the Directors is approved by the Board.

Communication with Shareholders

The Board is responsible for convening the annual general meeting and all other general meetings of the Company. Shareholders are encouraged to attend and vote at general meetings. Notice of general meetings is issued in accordance with the Articles of Incorporation of the Company and notice of the annual general meeting is sent out at least 8 days in advance of the meeting. All substantive matters put before a general meeting are dealt with by way of separate resolution. Proxy voting figures are noted by the chairwoman of the general meeting.

The next Annual General Meeting of Shareholders will be held on or around 17 February 2026 and shareholders will be asked to consider the usual matters presented at such meeting including:

- ▶ Approval of the financial statements & the payment of dividends
- ▶ The approval of Directors fees
- ▶ The election or re-election of Directors
- ▶ The election or re-election of the auditor
- ▶ The discharge of Directors duties – this resolution is required under Luxembourg law and the discharge is only valid where the financial statements contain no omission or false information concealing the real financial situation of the Company. The discharge is granted based on the facts disclosed and the information at the disposal of the shareholders at the time of the Annual General Meeting.

The proceedings of general meetings are governed by the Articles of Incorporation of the Company.

BIM UK as Principal Distributor is tasked with managing the relationship between the Company and its shareholders and the Board has controls in place such that it is advised of shareholder complaints.

Directors' Biographies

Denise Voss (Chairwoman) (American, Luxembourg resident): Ms. Voss is a Non-Executive Director of financial services companies and is based in Luxembourg. She serves as a Director on the Boards of flagship funds of major fund promoters, including BlackRock Global Index Funds and BlackRock Strategic Funds. Ms. Voss previously worked for Franklin Templeton in Luxembourg for over 25 years as a Conducting Officer and Director of the firm's UCITS and alternative investment fund management business. Prior to joining Franklin Templeton, she worked for 10 years at Coopers & Lybrand in Boston, USA and in Luxembourg. She earned an undergraduate degree from Tufts University, as well as a master's degree in accountancy from Bentley University. Ms. Voss serves on the board of Accelerating Impact, a non-profit organisation seeking to accelerate emerging fund managers focusing on climate and social investment themes. From 2019-2025, she was Chairwoman of LuxFLAG, a non-profit agency awarding sustainable finance labels to eligible investment vehicles. Ms. Voss is an adjunct lecturer for the Masters of Science in Wealth Management degree program at the University of Luxembourg, since 2019. She was Chairwoman of the Association of the Luxembourg Fund Industry (ALFI) from 2015-2019, and a member of the ALFI Board of Directors from 2007-2019.

Bettina Mazzocchi (British/French/Italian): Ms. Mazzocchi is a Managing Director of BlackRock and is based in Paris. She is head of iShares and Wealth for France, Belgium, Luxembourg and Monaco. Before joining BlackRock in 2018, she had been at PIMCO since 2008 where she most recently was Country Head for France. Previous roles held by Ms. Mazzocchi were with Morgan Stanley, Bank of America and Credit Suisse First Boston, where she had focused on Credit Derivatives, Structured Credit and Debt Capital markets respectively. Ms. Mazzocchi serves on the Board of Trustees of YATI (Young Actors Theatre Islington), a not-for-profit, community theatre company for children and young people in London, UK. Ms. Mazzocchi is a graduate of the Institut d'Etudes Politiques de Paris ("Sciences Po") and Paris III Sorbonne Nouvelle.

Benjamin Gregson (Australian, Luxembourg resident): Mr. Gregson (Australian) is a Luxembourg-resident Managing Director and Head of the BlackRock Luxembourg office and Regulatory Governance. Mr. Gregson's primary responsibility is the oversight of BlackRock's Luxembourg Fund platform and Leadership of the BlackRock offices in Luxembourg. This includes partnering with functional teams to support growth, manage risk, promote operational efficiency, and respond to market and regulatory change. Mr. Gregson is Chair of the Dirigeant Committee and a Director of BlackRock (Luxembourg) S.A., a Director of BlackRock Funds Management Company S.A. (combined AUM of \$180B as (January 2024)) and a member of the EMEA Product Development Committee. In addition to his BlackRock positions Mr. Gregson is a Board Member of the Association of the Luxembourg Fund Industry (ALFI) since 2023. Mr. Gregson has 25+ years industry

Directors' Report continued

experience (18 at BlackRock) gained through senior positions in Australia, Asia Pacific & Luxembourg. Prior to relocating to Luxembourg, Mr. Gregson was Head of Asia-Pacific Fund Administration based in Hong Kong.

Geoffrey Radcliffe (British & Luxembourg dual nationality, Luxembourg resident): Director since 1999, Mr. Radcliffe is a Non-Executive Director with over 40 years' experience in the investment management industry. He was, until February 2024, a Managing Director in BlackRock's Technology & Operations, Global Accounting and Product Services team, heading Product Oversight and Governance International for BlackRock EMEA & Asia Pacific and heading the BlackRock Luxembourg office. Mr. Radcliffe currently serves as a director on the boards of a number of investment funds domiciled in Luxembourg. Mr. Radcliffe is a Fellow of The Institute of Chartered Accountants in England and Wales and an Associate of The Chartered Institute of Bankers. He was a Member of the Board of Directors of ALFI (Luxembourg Fund Industry Association) for 10 years to June 2023, chair and member of many key ALFI fund industry working groups and committees, and continues to be engaged with ALFI.

Davina Saint (British, Irish): Based in Dublin, Ms. Saint is a Non-Executive Director of financial services companies and a Director of the Irish National Assets Management Agency, sitting on the Board, Credit and Planning Committees and Chairing the Remuneration Committee. Ms. Saint worked with the BNP Paribas Group for over 20 years as the General Counsel for its Irish Corporate and Institutional banking business and latterly as the Head of Branch for BNP Paribas' Irish Securities Services business. Prior to joining BNP Paribas, she worked in the City of London with ABN Amro after qualifying as a Solicitor in the field of shipping litigation. She holds an Honours degree in Law from the London School of Economics. She is also a Chartered Director (CDir) and a Certified Bank Director.

Keith Saldanha (British): Mr. Saldanha is a Managing Director of BlackRock and is Head of the Wealth Product Group for Europe, Middle East and Africa. He is responsible for defining and executing the alpha and alternatives product agenda for the BlackRock EMEA Wealth business. In addition, Mr. Saldanha leads the Fund Selection and Manager Research segment for the EMEA iShares & Wealth sales organisation. Mr. Saldanha is a member of the EMEA Wealth Executive Committee, EMEA Product Development Committee and EMEA Capacity Management Committee. He joined BlackRock in 2015 from Man Group where he was Global Head of Investment Marketing, responsible for a number of product specialist, business development and client service teams across Man's investment management businesses. Prior to this, he spent a number of years focused on the origination and execution of Man's hedge fund M&A activity and jointly leading corporate strategy for the hedge fund business. Mr. Saldanha started his career in strategy consulting. He is a Chartered Alternative Investment analyst and holds a BSc (Hons) Economics degree from the University of Warwick.

Vasiliki Pachatouridi (British & Greek Dual nationality): Ms. Pachatouridi is a Managing Director, is the Head of iShares Fixed Income Product Strategy EMEA within BlackRock's Indexed Fixed Income Portfolio Management Group (PMG). She

is responsible for driving the adoption of iShares Fixed Income ETFs and other indexed fixed income strategies across both institutional and wealth channels. Ms. Pachatouridi also represents the firm in front of clients, regulators, industry bodies and the media, advocating for the need to modernize bond markets, particularly around trading, liquidity and the evolution of indices. Ms. Pachatouridi's service with the firm dates back to 2007, including her years with Barclays Global Investors (BGI), which merged with BlackRock in 2009. Previously, she was a member of the iShares EMEA Investment Strategies & Insights team, where she provided analysis on ETF products as well as investment trade ideas and market insights to a variety of clients. At BGI, she started her career within the Transition Management team. Ms Pachatouridi earned MSc degree, with a first class honours, in Investment Management from Cass Business School in 2007 and a BSc degree in Business Administration from University of Bath in 2006.

Report on Remuneration (Unaudited)

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock (Luxembourg) S.A. (the "ManCo"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2014/91/EU of the European Parliament and of the council of 23 July 2014, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive and AIFMD" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive, and to UK entities within the BlackRock group authorised by the FCA as a manager of a UK UCITS fund.

The ManCo has adopted the UCITS Remuneration Policy, a summary of which is set out below.

Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the ManCo's board of directors (the "ManCo's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the ManCo's Board. The most recent review found no material issues. The remuneration disclosure is produced and owned by the MDCC and the ManCo Board.

No material changes were made to the remuneration policy in 2024.

(a) MDCC

The MDCC's purposes include:

- ▶ providing oversight of:
 - ▶ BlackRock's executive compensation programmes;
 - ▶ BlackRock's employee benefit plans; and
 - ▶ such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- ▶ reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- ▶ reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the "BlackRock, Inc. Board") as appropriate on BlackRock's

talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and

- ▶ supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 8 meetings during 2024. The MDCC charter is available on BlackRock, Inc.'s website (www.blackrock.com).

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

(b) The ManCo's Board

The ManCo's Board in its supervisory function has the task of supervising, approving and providing oversight of the UCITS Remuneration Policy as it applies to the ManCo and its Identified Staff (as defined below).

The responsibilities of the supervisory function include:

- ▶ approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- ▶ determine and oversee the remuneration of the members of the management body, provided that insofar the relevant ManCo does not have a separate supervisory function, the remuneration of the member of the management body is determined by the MDCC;
- ▶ approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- ▶ take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

Report on Remuneration (Unaudited) continued

Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance (including, where relevant, good outcomes for retail customers). These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of pre-incentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, Finance, Human Resources and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the ManCo.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- ▶ appropriately balance BlackRock's financial results between shareholders and employees;
- ▶ attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- ▶ align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- ▶ control fixed costs by ensuring that compensation expense varies with profitability;
- ▶ link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- ▶ promote sound and effective risk management across all risk categories, including sustainability risk;
- ▶ discourage excessive risk-taking (sustainability related or otherwise); and
- ▶ ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

Report on Remuneration (Unaudited) continued

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process.

When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- ▶ the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- ▶ factors relevant to an employee individually (e.g., relevant working arrangements (including part-time status if applicable); relationships with clients and colleagues; teamwork; skills; any conduct issues; and, subject to any applicable policy, the impact that any relevant leave of absence may have on contribution to the business);
- ▶ the management of risk within the risk profiles appropriate for BlackRock's clients;
- ▶ strategic business needs, including intentions regarding retention;
- ▶ market intelligence;
- ▶ criticality to business; and
- ▶ supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin⁽¹⁾ and Organic Revenue Growth⁽²⁾. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

Identified Staff

"Identified Staff" comprises the following categories of staff whose professional activities have a material impact on the risk profiles of the ManCo or the funds it manages:

- ▶ Board members (Executive and Non-Executive Directors);
- ▶ Conducting officers;
- ▶ Members of Senior Management; and

⁽¹⁾As Adjusted Operating Margin: As reported in BlackRock's external filings, reflects adjusted Operating Income divided by Total Revenue net of distribution and servicing expenses and amortisation of deferred sales commissions.

⁽²⁾Organic Revenue Growth: Equal to net new base fees plus net new Aladdin revenue generated in the year (in US dollars).

Report on Remuneration (Unaudited) continued

- ▶ Individuals responsible for internal senior management, risk takers, control functions.

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- ▶ organisational changes;
- ▶ new business initiatives;
- ▶ changes in significant influence function lists;
- ▶ changes in role responsibilities; and
- ▶ revised regulatory direction.

BlackRock applies the proportionality principle in respect of staff identified as "Identified Staff". BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account based on relevant guidelines. The application of proportionality has been assessed based on the criteria set down in the ESMA Guidelines - i.e., criteria in terms of size, internal organisation and nature, scope and complexity of the activities; group of persons, who have only collectively a material impact on the risk profile of the management company; and structure of the remuneration of identified staff.

Quantitative Remuneration Disclosure

The ManCo is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year.

Remuneration information at an individual Fund level is not readily available. Disclosures are provided in relation to (a) the staff of the ManCo; (b) staff who are senior management; (c) staff who have the ability to materially affect the risk profile of the Fund; and (d) staff of companies to which portfolio management and risk management has been formally delegated.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the ManCo is included in the aggregate figures disclosed.

Members of staff and senior management of the ManCo typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the ManCo and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the ManCo. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the ManCo according to an objective apportionment methodology which acknowledges the multiple-service nature of the ManCo and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the ManCo's staff in respect of the ManCo's financial year ending 31 December 2024 is USD 167.01 million. This figure is comprised of fixed remuneration of USD 73.87 million and variable remuneration of USD 93.14 million. There were a total of 11,348 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the ManCo in respect of the ManCo's financial year ending 31 December 2024, to its senior management was USD 5.67 million, and to other members of its staff whose actions potentially have a material impact on the risk profile of the ManCo or its funds was USD 5.22 million.

Statement of Net Assets

as at 31 August 2025

| Fund Name | Note | BlackRock Global Funds Combined USD | AI Innovation Fund ⁽²⁾ USD | Asia Pacific Bond Fund ⁽⁴⁾ USD | Asian Dragon Fund USD | Asian Growth Leaders Fund USD | Asian High Yield Bond Fund USD | Asian Multi-Asset Income Fund USD | Asian Sustainable Equity Fund USD | Asian Tiger Bond Fund USD | Brown To Green Materials Fund USD | China Bond Fund CNH | China Fund USD |
|--|-----------|---|--|---|--------------------------------|---|--|---|---|---------------------------------------|---|------------------------------|----------------------|
| Assets | | | | | | | | | | | | | |
| Securities portfolio at cost | | 131,034,203,955 | 20,020,800 | 109,020,725 | 520,634,861 | 345,043,634 | 1,212,925,076 | 176,408,888 | 8,999,021 | 1,982,846,666 | 68,774,271 | 14,272,167,475 | 909,615,755 |
| Unrealised appreciation/(depreciation) | | 22,019,802,332 | 4,570,748 | 2,488,684 | 112,199,484 | 79,405,477 | (46,816,367) | 12,198,349 | 1,125,065 | (63,011,822) | 10,355,406 | (772,640,294) | 152,503,917 |
| Securities portfolio at market value | 2(a) | 153,054,006,287 | 24,591,548 | 111,509,409 | 632,834,345 | 424,449,111 | 1,166,108,709 | 188,607,237 | 10,124,086 | 1,919,834,844 | 79,129,677 | 13,499,527,181 | 1,062,119,672 |
| Cash at bank | 2(a) | 6,601,594,869 | 373,845 | 8,893,650 | 75,919,963 | 37,491,749 | 18,730,713 | 24,279,629 | 580,136 | 187,456,053 | 1,897,481 | 758,569,670 | 121,392,168 |
| Due from broker | 14 | 714,967,796 | - | 1,255,241 | - | - | 2,520,000 | 1,081,000 | - | 15,197,620 | - | 106,464,524 | - |
| Interest and dividends receivable | 2(a) | 732,007,664 | 6,518 | 1,097,272 | 402,599 | 250,994 | 15,692,335 | 997,524 | 6,033 | 21,195,812 | 71,151 | 143,624,316 | 528,521 |
| Receivable for investments sold | 2(a) | 3,609,643,409 | - | 386,443 | - | - | 2,780,868 | 769,029 | - | 12,458,319 | - | 34,158,216 | - |
| Receivable for Fund shares subscribed | 2(a) | 452,080,549 | 180,091 | 2,337 | 830,540 | 103,314 | 2,561,156 | 9,174,210 | - | 15,936,878 | 80,302 | 11,419,762 | 8,454,340 |
| Unrealised appreciation on: | | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | 25,592,624 | - | - | - | - | - | - | - | 250,829 | - | - | - |
| Open forward foreign exchange contracts | 2(c) | 42,250,758 | 28 | 28,201 | - | 94,512 | 782,358 | 224,192 | - | 805,235 | - | - | 286,996 |
| Market value of To Be Announced securities contracts | 2(c) | 1,675,225,976 | - | - | - | - | - | - | - | - | - | - | - |
| Market value / unrealised appreciation on swaps | 2(c) | 181,478,732 | - | - | 1,341,699 | 334,766 | - | - | - | - | - | - | 5,205,689 |
| Market value of purchased options/swaptions | 2(c) | 95,376,885 | - | - | - | - | 310,704 | - | - | 3,616,660 | - | 1,626,847 | - |
| Other assets | 2(a,c) | 63,996,185 | 2,661 | 1,033 | - | - | 14,027 | 37,695 | 1,006 | 11,298 | 18,394 | 50,787 | 4,217 |
| Total assets | | 167,248,221,734 | 25,154,691 | 123,173,586 | 711,329,146 | 462,724,446 | 1,209,500,870 | 225,170,516 | 10,711,261 | 2,176,763,548 | 81,197,005 | 14,555,441,303 | 1,197,991,603 |
| Liabilities | | | | | | | | | | | | | |
| Cash owed to bank | 2(a) | 101,953,385 | - | - | - | - | - | - | 7 | - | - | - | 48,783 |
| Due to broker | 14 | 279,775,290 | - | 85,638 | 1,400,000 | 520,000 | 420,000 | 431 | - | 670,000 | - | - | 2,160,000 |
| Income distribution payable | 2(a) | 345,912,196 | - | 87 | 83,487 | 1,064 | 4,612,120 | 964,061 | - | 5,921,246 | - | 39,218,465 | 70,133 |
| Payable for investments purchased | 2(a) | 5,524,676,243 | - | 4,489,072 | - | - | 13,147,546 | 4,046,482 | - | 87,673,319 | - | 235,957,479 | 1,024,029 |
| Payable for Fund shares redeemed | 2(a) | 368,219,872 | 17,080 | - | 692,618 | 224,717 | 5,663,960 | 20,161,136 | - | 2,949,975 | 350 | 19,783,983 | 17,819,545 |
| Unrealised depreciation on: | | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | 17,260,361 | - | 9,344 | - | - | 3,969 | 267,794 | - | - | - | 617,414 | - |
| Open forward foreign exchange contracts | 2(c) | 77,454,955 | - | - | 65,026 | - | - | - | - | - | - | 35,574,516 | - |
| Market value / unrealised depreciation on swaps | 2(c) | 52,927,459 | - | 12,107 | - | - | 2,259,267 | 21,130 | - | 8,678,462 | - | 48,109,375 | - |
| Market value of written options/swaptions | 2(c) | 109,981,710 | - | 15,586 | - | - | 213,052 | 730,584 | - | 3,435,808 | - | 627,881 | - |
| Other liabilities | 4,5,6,7,8 | 222,268,640 | 29,046 | 97,756 | 827,325 | 1,176,546 | 1,050,693 | 370,952 | 25,462 | 2,171,700 | 45,867 | 14,799,240 | 857,920 |
| Total liabilities | | 7,100,430,111 | 46,126 | 4,709,590 | 3,068,456 | 1,922,327 | 27,370,607 | 26,562,570 | 25,469 | 111,500,510 | 46,217 | 394,688,353 | 21,980,410 |
| Total net assets | | 160,147,791,623 | 25,108,565 | 118,463,996 | 708,260,690 | 460,802,119 | 1,182,130,263 | 198,607,946 | 10,685,792 | 2,065,263,038 | 81,150,788 | 14,160,752,950 | 1,176,011,193 |

⁽²⁾ Fund launched during the year, see Note 1, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Benjamin Gregson
Director
21 November 2025

Bettina Mazzocchi
Director
21 November 2025

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Net Assets

as at 31 August 2025 continued

| Fund Name | Note | China Impact Fund ⁽¹⁾ | China Innovation Fund | China Multi-Asset Fund | China Onshore Bond Fund | Circular Economy Fund | Climate Action Equity Fund ⁽¹⁾ | Climate Transition Multi-Asset Fund ⁽⁴⁾ | Continental European Flexible Fund | Developed Markets Sustainable Equity Fund | Dynamic High Income Fund | Emerging Europe Fund ⁽³⁾ |
|--|-----------|----------------------------------|-----------------------|------------------------|-------------------------|-----------------------|---|--|------------------------------------|---|--------------------------|-------------------------------------|
| | | USD | USD | USD | CNH | USD | USD | EUR | EUR | USD | USD | EUR |
| Assets | | | | | | | | | | | | |
| Securities portfolio at cost | | - | 19,535,508 | 20,315,460 | 558,581,174 | 708,785,222 | - | 47,728,374 | 4,473,096,128 | 5,480,782 | 2,426,961,225 | 267,227,656 |
| Unrealised appreciation/(depreciation) | | - | 9,221,723 | 3,417,250 | (54,033) | 116,473,282 | - | 319,004 | 1,088,981,802 | 772,503 | 106,864,197 | (267,222,454) |
| Securities portfolio at market value | 2(a) | - | 28,757,231 | 23,732,710 | 558,527,141 | 825,258,504 | - | 48,047,378 | 5,562,077,930 | 6,253,285 | 2,533,825,422 | 5,202 |
| Cash at bank | 2(a) | 23,451 | 811,518 | 833,939 | 28,480,632 | 31,380,356 | 11,627 | 5,474,123 | 74,858,116 | 56,563 | 250,752,556 | 18,397,283 |
| Due from broker | 14 | - | - | 96,905 | - | - | - | - | 380,000 | - | - | - |
| Interest and dividends receivable | 2(a) | - | 5,808 | 6,942 | 5,363,021 | 690,888 | - | 104,794 | 7,100,784 | 5,098 | 17,239,110 | 20,253 |
| Receivable for investments sold | 2(a) | - | - | - | 984,999 | - | - | 21,121 | 13,508,120 | - | 381,879 | - |
| Receivable for Fund shares subscribed | 2(a) | - | 115 | - | - | 105,514 | - | - | 7,263,870 | - | 5,102,464 | - |
| Unrealised appreciation on: | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | - | - | 16,806 | - | - | - | 63,873 | - | - | - | - |
| Open forward foreign exchange contracts | 2(c) | - | 304 | 70 | - | 224,911 | - | 68,375 | - | - | 1,099,182 | - |
| Market value of To Be Announced securities contracts | 2(c) | - | - | - | - | - | - | - | - | - | - | - |
| Market value / unrealised appreciation on swaps | 2(c) | - | - | - | - | - | - | 24,446 | - | - | 146,629 | - |
| Market value of purchased options/swaptions | 2(c) | - | - | - | - | - | - | 236,057 | - | - | - | - |
| Other assets | 2(a,c) | - | 1,826 | 4,126 | - | 2,379,298 | - | 19,193 | 7,130,214 | 1,891 | 346,503 | 336,774 |
| Total assets | | 23,451 | 29,576,802 | 24,691,498 | 593,355,793 | 860,039,471 | 11,627 | 54,059,360 | 5,672,319,034 | 6,316,837 | 2,808,893,745 | 18,759,512 |
| Liabilities | | | | | | | | | | | | |
| Cash owed to bank | 2(a) | - | - | - | - | 47,467 | - | - | 10,696,370 | - | - | - |
| Due to broker | 14 | - | - | - | - | - | - | - | 360,000 | - | - | - |
| Income distribution payable | 2(a) | - | - | 80 | 15,960 | 2,339 | - | 15 | 8,915,640 | - | 15,623,699 | - |
| Payable for investments purchased | 2(a) | - | - | - | - | - | - | 802,421 | 13,096,424 | - | 12,491,636 | - |
| Payable for Fund shares redeemed | 2(a) | 17,723 | 5,884 | - | - | 1,518,676 | 3,667 | - | 24,930,773 | 231 | 2,935,274 | - |
| Unrealised depreciation on: | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | - | - | - | 11,426 | - | - | - | - | - | 3,790,376 | - |
| Open forward foreign exchange contracts | 2(c) | - | - | - | 4,220,897 | - | - | - | 651,817 | - | - | 59 |
| Market value / unrealised depreciation on swaps | 2(c) | - | - | 12,725 | - | - | - | - | 833,464 | - | - | - |
| Market value of written options/swaptions | 2(c) | - | - | - | - | - | - | 53,021 | - | - | - | - |
| Other liabilities | 4,5,6,7,8 | 5,728 | 33,313 | 31,149 | 297,210 | 747,897 | 7,960 | 45,184 | 6,065,137 | 5,750 | 3,697,866 | 83,807 |
| Total liabilities | | 23,451 | 39,197 | 43,954 | 4,545,493 | 2,316,379 | 11,627 | 900,641 | 65,549,625 | 5,981 | 38,538,851 | 83,866 |
| Total net assets | | - | 29,537,605 | 24,647,544 | 588,810,300 | 857,723,092 | - | 53,158,719 | 5,606,769,409 | 6,310,856 | 2,770,354,894 | 18,675,646 |

⁽¹⁾ Fund closed during the year, see Note 1, for further details.

⁽³⁾ Fund suspended, see Note 1, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Net Assets

as at 31 August 2025 continued

| Fund Name | Note | Emerging Markets Bond Fund | Emerging Markets Corporate Bond Advanced Fund ⁽⁴⁾ | Emerging Markets Corporate Bond Fund | Emerging Markets Equity Income Fund | Emerging Markets Ex-China Fund | Emerging Markets Fund | Emerging Markets Impact Bond Fund | Emerging Markets Local Currency Bond Fund | Emerging Markets Sustainable Equity Fund | ESG Emerging Markets Blended Bond Fund ⁽⁴⁾ | ESG Emerging Markets Bond Fund ⁽⁴⁾ |
|--|-----------|----------------------------|--|--------------------------------------|-------------------------------------|--------------------------------|-----------------------|-----------------------------------|---|--|---|---|
| | | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD |
| Assets | | | | | | | | | | | | |
| Securities portfolio at cost | | 1,155,625,315 | 31,979,590 | 885,646,534 | 99,316,282 | 221,847,223 | 688,346,839 | 103,463,672 | 1,672,419,631 | 218,404,181 | 35,631,608 | 426,754,505 |
| Unrealised appreciation/(depreciation) | | 36,022,231 | 821,999 | 24,540,327 | 1,710,708 | 14,444,221 | (27,795,320) | 571,449 | (85,106,627) | 28,483,822 | (408,654) | 10,979,286 |
| Securities portfolio at market value | 2(a) | 1,191,647,546 | 32,801,589 | 910,186,861 | 101,026,990 | 236,291,444 | 660,551,519 | 104,035,121 | 1,587,313,004 | 246,888,003 | 35,222,954 | 437,733,791 |
| Cash at bank | 2(a) | 103,299,590 | 494,213 | 67,283,278 | 10,188,545 | 16,256,394 | 70,393,906 | 9,495,667 | 53,374,720 | 25,495,048 | 2,422,606 | 24,660,917 |
| Due from broker | 14 | 13,482,950 | - | - | - | 550,000 | - | - | 11,544,568 | - | 300,601 | 4,002,044 |
| Interest and dividends receivable | 2(a) | 14,727,267 | 444,936 | 12,519,330 | 221,815 | 357,923 | 282,043 | 1,449,673 | 36,587,633 | 236,708 | 581,606 | 5,532,739 |
| Receivable for investments sold | 2(a) | 6,515,495 | - | 1,897,360 | - | - | - | - | - | - | 733 | 9,056 |
| Receivable for Fund shares subscribed | 2(a) | 1,308,056 | 10 | 108,150 | 129,426 | 59,856 | 216,089 | - | 13,029,891 | - | 119,623 | 112,459 |
| Unrealised appreciation on: | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | 20,123 | - | - | 2,461 | - | - | - | - | 135,146 | 5,086 | 9,245 |
| Open forward foreign exchange contracts | 2(c) | 1,136,652 | 68,844 | 651,890 | 25,959 | 323,813 | 1,326 | 395,178 | - | - | - | 1,307,023 |
| Market value of To Be Announced securities contracts | 2(c) | - | - | - | - | - | - | - | - | - | - | - |
| Market value / unrealised appreciation on swaps | 2(c) | - | - | - | 279,396 | - | 2,545,154 | - | 4,253,399 | 135,115 | - | - |
| Market value of purchased options/swaptions | 2(c) | - | - | - | - | - | - | - | 584,856 | - | - | - |
| Other assets | 2(a,c) | 502 | 176 | 11,873 | 22,607 | 59,786 | 210,628 | 1,252 | 300,667 | 19,867 | 7,028 | 106 |
| Total assets | | 1,332,138,181 | 33,809,768 | 992,658,742 | 111,897,199 | 253,899,216 | 734,200,665 | 115,376,891 | 1,706,988,738 | 272,909,887 | 38,660,237 | 473,367,380 |
| Liabilities | | | | | | | | | | | | |
| Cash owed to bank | 2(a) | - | - | - | - | 340,248 | 7 | - | - | - | 286 | - |
| Due to broker | 14 | 2,127,171 | - | - | - | - | 1,300,000 | - | 8,962,293 | 290,000 | 163,436 | 490,327 |
| Income distribution payable | 2(a) | 2,603,036 | - | 5,483,934 | 44,409 | 13,765 | 2,917 | 91,861 | 423,871 | - | - | 62 |
| Payable for investments purchased | 2(a) | 6,161,000 | - | - | - | - | - | - | - | - | - | - |
| Payable for Fund shares redeemed | 2(a) | 632,556 | - | 189,495 | 103,160 | 37,551 | 1,114,249 | 1,472,338 | 1,920,164 | - | 3,927 | 603,948 |
| Unrealised depreciation on: | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | - | - | - | - | - | 166,710 | - | - | - | - | - |
| Open forward foreign exchange contracts | 2(c) | - | - | - | - | - | - | - | 6,498,569 | 68 | 9,428 | - |
| Market value / unrealised depreciation on swaps | 2(c) | 5,567,318 | - | - | - | 307,957 | - | - | - | - | 6,113 | 1,445,506 |
| Market value of written options/swaptions | 2(c) | - | - | - | - | - | - | - | - | - | - | - |
| Other liabilities | 4,5,6,7,8 | 1,145,391 | 34,924 | 239,599 | 413,803 | 460,585 | 1,062,827 | 52,123 | 1,540,967 | 283,930 | 40,908 | 286,735 |
| Total liabilities | | 18,236,472 | 34,924 | 5,913,028 | 561,372 | 1,160,106 | 3,646,710 | 1,616,322 | 19,345,864 | 573,998 | 224,098 | 2,826,578 |
| Total net assets | | 1,313,901,709 | 33,774,844 | 986,745,714 | 111,335,827 | 252,739,110 | 730,553,955 | 113,760,569 | 1,687,642,874 | 272,335,889 | 38,436,139 | 470,540,802 |

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Net Assets

as at 31 August 2025 continued

| Fund Name | Note | ESG | ESG Global | ESG Global | ESG | Euro | Euro | Euro Flexible | Euro High | Euro High | Euro | Euro |
|--|-----------|--|--------------------------|--|----------------------|----------------------|----------------------|---------------------------------|--|--|---|--|
| | | Emerging Markets Local Currency Bond Fund ⁽⁴⁾ | Conservative Income Fund | Multi-Asset Income Fund ⁽¹⁾ | Multi-Asset Fund | Bond Fund | Corporate Bond Fund | Income Bond Fund ⁽⁴⁾ | Fixed Maturity Bond Fund 2027 ⁽²⁾ | Fixed Maturity Bond Fund 2028 ⁽²⁾ | Income Fixed Maturity Bond Fund 2029 ⁽²⁾ | Investment Grade Fixed Maturity Bond Fund 2027 (1) |
| | | USD | EUR | USD | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| Assets | | | | | | | | | | | | |
| Securities portfolio at cost | | 405,243,707 | 177,849,484 | - | 2,982,103,644 | 1,676,633,038 | 2,072,143,846 | 340,961,278 | 366,265,779 | 135,846,229 | 456,178,427 | 97,567,781 |
| Unrealised appreciation/(depreciation) | | (234,323) | (1,885,002) | - | (15,763,310) | (29,609,579) | 8,469,202 | (7,688,800) | 371,944 | 1,280,287 | (570,329) | 1,862,170 |
| Securities portfolio at market value | 2(a) | 405,009,384 | 175,964,482 | - | 2,966,340,334 | 1,647,023,459 | 2,080,613,048 | 333,272,478 | 366,637,723 | 137,126,516 | 455,608,098 | 99,429,951 |
| Cash at bank | 2(a) | 21,433,703 | 12,150,841 | 227,007 | 186,988,837 | 109,563,424 | 130,086,493 | 4,688,641 | 2,203,727 | 2,519,780 | 17,177,713 | 442,707 |
| Due from broker | 14 | 2,890,162 | - | - | 15,392,353 | 9,399,314 | 17,932,815 | 2,115,830 | 3,315,000 | 1,143,000 | 4,314,098 | - |
| Interest and dividends receivable | 2(a) | 9,656,912 | 1,921,062 | - | 13,144,408 | 17,693,802 | 30,024,809 | 3,611,920 | 7,634,764 | 2,839,741 | 6,207,470 | 875,858 |
| Receivable for investments sold | 2(a) | - | 396,067 | - | 35,485,320 | 1,365,439 | 8,360,819 | 31,905,582* | - | - | - | - |
| Receivable for Fund shares subscribed | 2(a) | 36,971 | 122,282 | - | 544,386 | 1,437,188 | 844,052 | 2,975 | - | - | 12,677,528 | - |
| Unrealised appreciation on: | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | - | 121,953 | - | 13,951,876 | - | - | - | - | - | - | - |
| Open forward foreign exchange contracts | 2(c) | - | 582,862 | - | 12,705,334 | - | - | 2,719,541 | 184,668 | 70,068 | 27 | - |
| Market value of To Be Announced securities contracts | 2(c) | - | - | - | - | - | - | 20,472,152 | - | - | - | - |
| Market value / unrealised appreciation on swaps | 2(c) | 1,263,677 | - | - | 5,365,903 | - | - | 1,860,461 | 19,195,884 | 7,756,539 | 28,944,447 | - |
| Market value of purchased options/swaptions | 2(c) | 136,466 | - | - | 14,515,361 | 1,926,143 | 1,619,421 | 201,635 | - | - | - | - |
| Other assets | 2(a,c) | 125,866 | 198,257 | - | 1,129,210 | - | - | 9,345 | 1,255 | 8,159 | 8,480 | 64 |
| Total assets | | 440,553,141 | 191,457,806 | 227,007 | 3,265,563,322 | 1,788,408,769 | 2,269,481,457 | 400,860,560 | 399,173,021 | 151,463,803 | 524,937,861 | 100,748,580 |
| Liabilities | | | | | | | | | | | | |
| Cash owed to bank | 2(a) | 1,467,592 | - | - | 49 | 1 | - | - | - | - | 16,910,596 | - |
| Due to broker | 14 | 1,903,420 | - | - | 13,934,501 | 2,959,958 | 1,610,044 | 1,598,059 | 20,765,267 | 7,818,109 | 29,451,443 | - |
| Income distribution payable | 2(a) | - | 43,987 | - | 3,673,504 | 1,285,343 | 53,977 | 45 | - | - | - | - |
| Payable for investments purchased | 2(a) | - | 106,153 | - | 43,977,913 | 34,907,430 | 40,893,827 | 51,377,079 | 1,640,000 | - | 3,185,002 | - |
| Payable for Fund shares redeemed | 2(a) | 11,825 | 321,566 | 211,929 | 7,247,692 | 1,498,766 | 578,302 | 1,001 | 247,373 | 25,780 | 35,795 | 22,787 |
| Unrealised depreciation on: | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | - | - | - | - | 190,961 | 241,363 | 509,926 | - | - | - | - |
| Open forward foreign exchange contracts | 2(c) | 1,667,117 | - | - | - | 240,203 | 341,380 | - | - | - | - | - |
| Market value / unrealised depreciation on swaps | 2(c) | - | - | - | - | 1,206,737 | 5,199,502 | - | - | - | - | - |
| Market value of written options/swaptions | 2(c) | - | - | - | 130,446 | 2,195,132 | 1,809,859 | 239,017 | - | - | - | - |
| Other liabilities | 4,5,6,7,8 | 397,671 | 296,161 | 15,078 | 4,690,422 | 1,251,286 | 1,251,421 | 348,577 | 414,210 | 128,388 | 471,469 | 83,777 |
| Total liabilities | | 5,447,625 | 767,867 | 227,007 | 73,654,527 | 45,735,817 | 51,979,675 | 54,073,704 | 23,066,850 | 7,972,277 | 50,054,305 | 106,564 |
| Total net assets | | 435,105,516 | 190,689,939 | - | 3,191,908,795 | 1,742,672,952 | 2,217,501,782 | 346,786,856 | 376,106,171 | 143,491,526 | 474,883,556 | 100,642,016 |

* Includes To Be Announced securities, see Note 2, for further details.

⁽¹⁾ Fund closed during the year, see Note 1, for further details.

⁽²⁾ Fund launched during the year, see Note 1, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Net Assets

as at 31 August 2025 continued

| Fund Name | Note | Euro Investment Grade Fixed Maturity Bond Fund 2028 ⁽²⁾ | Euro Reserve Fund | Euro Short Duration Bond Fund | Euro-Markets Fund | European Equity Income Fund | European Equity Transition Fund ⁽⁴⁾ | European Fund | European High Yield Bond Fund | European Special Situations Fund | European Sustainable Equity Fund | European Value Fund |
|--|-----------|--|--------------------|-------------------------------|----------------------|-----------------------------|--|----------------------|-------------------------------|----------------------------------|----------------------------------|----------------------|
| | | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| Assets | | | | | | | | | | | | |
| Securities portfolio at cost | | 338,815,042 | 141,479,031 | 1,808,342,201 | 1,172,193,270 | 1,321,491,744 | 251,925,560 | 1,035,663,851 | 684,703,271 | 732,705,948 | 5,120,471 | 1,216,166,058 |
| Unrealised appreciation/(depreciation) | | 2,778,569 | 20,823 | 7,324,095 | 375,720,412 | 193,724,479 | 32,923,883 | 237,575,477 | 3,256,295 | 186,878,137 | 1,578,896 | 194,896,437 |
| Securities portfolio at market value | 2(a) | 341,593,611 | 141,499,854 | 1,815,666,296 | 1,547,913,682 | 1,515,216,223 | 284,849,443 | 1,273,239,328 | 687,959,566 | 919,584,085 | 6,699,367 | 1,411,062,495 |
| Cash at bank | 2(a) | 544,988 | 10,980,628 | 24,155,126 | 39,102,959 | 46,302,319 | 2,814,526 | 53,934,250 | 642,192 | 39,399,466 | 229,867 | 25,661,293 |
| Due from broker | 14 | - | - | 12,535,056 | - | - | - | - | 14,000 | 460,000 | - | - |
| Interest and dividends receivable | 2(a) | 4,095,637 | 20,805 | 19,726,584 | 1,142,561 | 1,939,083 | 458,634 | 2,319,377 | 11,671,785 | 836,570 | 10,491 | 2,914,075 |
| Receivable for investments sold | 2(a) | - | 71,104,401 | 1,439,287 | 138,816 | 6,344,324 | - | - | 101,600 | - | - | - |
| Receivable for Fund shares subscribed | 2(a) | - | 450,189 | 1,755,181 | 654,933 | 4,104,540 | 35,793 | 7,455,675 | 1,700,965 | 187,900 | - | 1,748,874 |
| Unrealised appreciation on: | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | - | - | - | - | - | - | - | - | - | - | - |
| Open forward foreign exchange contracts | 2(c) | 9,260 | - | - | - | - | - | - | 838,471 | - | - | - |
| Market value of To Be Announced securities contracts | 2(c) | - | - | - | - | - | - | - | - | - | - | - |
| Market value / unrealised appreciation on swaps | 2(c) | - | - | - | - | - | - | - | 2,419,677 | - | - | - |
| Market value of purchased options/swaptions | 2(c) | - | - | 2,009,990 | - | - | - | - | - | - | - | - |
| Other assets | 2(a,c) | 86 | - | 9,026 | 2,390,766 | 10,806,467 | 671,695 | 2,359,092 | 2,109 | 2,342,052 | 22,630 | 4,709,883 |
| Total assets | | 346,243,582 | 224,055,877 | 1,877,296,546 | 1,591,343,717 | 1,584,712,956 | 288,830,091 | 1,339,307,722 | 705,350,365 | 962,810,073 | 6,962,355 | 1,446,096,620 |
| Liabilities | | | | | | | | | | | | |
| Cash owed to bank | 2(a) | - | - | - | - | 385,212 | - | - | 17 | - | - | - |
| Due to broker | 14 | - | - | 2,926,409 | - | - | - | 260,000 | 824,000 | - | - | - |
| Income distribution payable | 2(a) | 49 | - | 1,057,655 | 261,844 | 16,323,556 | - | 7,394 | 2,740,667 | 31 | - | 359,844 |
| Payable for investments purchased | 2(a) | - | - | 29,993,330 | - | 6,894,010 | - | 11,592,899 | 2,251,250 | - | - | - |
| Payable for Fund shares redeemed | 2(a) | 94,042 | 294,124 | 4,088,173 | 24,190,992 | 623,532 | 127,120 | 1,657,851 | 4,908,770 | 13,655,279 | 295 | 3,897,134 |
| Unrealised depreciation on: | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | - | - | 707,468 | - | - | - | - | - | - | - | - |
| Open forward foreign exchange contracts | 2(c) | - | - | 368,323 | 16,777 | 671,054 | 7,415 | 106,760 | - | 78,296 | - | 199,946 |
| Market value / unrealised depreciation on swaps | 2(c) | - | - | 3,468,469 | - | - | - | 133,396 | - | 191,057 | - | - |
| Market value of written options/swaptions | 2(c) | - | - | 2,287,202 | - | - | - | - | - | - | - | - |
| Other liabilities | 4,5,6,7,8 | 344,088 | 126,974 | 1,263,629 | 2,190,677 | 2,194,003 | 451,556 | 1,326,235 | 606,478 | 1,231,633 | 9,021 | 1,588,454 |
| Total liabilities | | 438,179 | 421,098 | 46,160,658 | 26,660,290 | 27,091,367 | 586,091 | 15,084,535 | 11,331,182 | 15,156,296 | 9,316 | 6,045,378 |
| Total net assets | | 345,805,403 | 223,634,779 | 1,831,135,888 | 1,564,683,427 | 1,557,621,589 | 288,244,000 | 1,324,223,187 | 694,019,183 | 947,653,777 | 6,953,039 | 1,440,051,242 |

⁽²⁾ Fund launched during the year, see Note 1, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Net Assets

as at 31 August 2025 continued

| Fund Name | Note | FinTech | Fixed Income | Future | Future Of | Global | Global | Global | Global | Global | Global | Global |
|--|-----------|--------------------|---------------------------|------------------------------|--------------------|-----------------------|---------------------------------|----------------------|--------------------|----------------------|----------------------|----------------------------|
| | | Fund | Global Opportunities Fund | Consumer Fund ⁽¹⁾ | Transport Fund | Allocation Fund | Bond Income Fund ⁽⁴⁾ | Corporate Bond Fund | Equity Income Fund | Government Bond Fund | High Yield Bond Fund | Inflation Linked Bond Fund |
| | | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD |
| Assets | | | | | | | | | | | | |
| Securities portfolio at cost | | 222,964,283 | 7,088,104,172 | - | 631,547,460 | 13,505,974,660 | 158,268,059 | 1,522,265,938 | 783,442,564 | 1,052,164,013 | 1,916,278,475 | 172,961,765 |
| Unrealised appreciation/(depreciation) | | 24,160,476 | 93,468,041 | - | 65,303,333 | 2,138,922,276 | 3,795,383 | 36,276,550 | 200,469,356 | (15,628) | 23,665,536 | 351,685 |
| Securities portfolio at market value | 2(a) | 247,124,759 | 7,181,572,213 | - | 696,850,793 | 15,644,896,936 | 162,063,442 | 1,558,542,488 | 983,911,920 | 1,052,148,385 | 1,939,944,011 | 173,313,450 |
| Cash at bank | 2(a) | 11,944,852 | 903,600,091 | 30,800 | 44,191,451 | 569,160,387 | 7,260,169 | 14,008,201 | 12,339,046 | 16,197,822 | 35,147,322 | 717,974 |
| Due from broker | 14 | - | 93,475,527 | - | - | 418,010,810 | 411,393 | 9,713,567 | - | 10,176,769 | 1,381,000 | 1,194,000 |
| Interest and dividends receivable | 2(a) | 100,893 | 82,784,071 | - | 390,259 | 62,078,995 | 1,740,557 | 23,505,561 | 890,669 | 11,417,700 | 30,771,422 | 626,357 |
| Receivable for investments sold | 2(a) | - | 3,075,732,828* | - | - | 7,785,891* | 8,438,203* | 27,500,834 | - | 65,161,191 | 1,773,259 | -* |
| Receivable for Fund shares subscribed | 2(a) | 653,769 | 6,152,137 | - | 126,007 | 13,391,053 | 154,392 | 1,327,547 | 173,876 | 185,959 | 4,625,244 | 148,015 |
| Unrealised appreciation on: | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | - | - | - | - | 5,796,401 | - | 323,261 | - | - | - | - |
| Open forward foreign exchange contracts | 2(c) | 84,084 | - | - | 251,290 | - | 153,719 | - | 75,355 | - | - | - |
| Market value of To Be Announced securities contracts | 2(c) | - | 1,345,916,921 | - | - | 107,444,767 | 16,633,075 | - | - | - | - | 22,165,229 |
| Market value / unrealised appreciation on swaps | 2(c) | - | 22,773,505 | - | - | 39,135,528 | 132,091 | - | - | - | 5,618,640 | 590,043 |
| Market value of purchased options/swaptions | 2(c) | - | 23,710,067 | - | - | 39,497,227 | 71,991 | 411,250 | - | 501,262 | - | 46,389 |
| Other assets | 2(a,c) | 1,574 | 358,070 | - | 38,194 | 2,295,556 | 9,702 | 2,206,130 | 365,586 | 90,348 | 3,078 | 726 |
| Total assets | | 259,909,931 | 12,736,075,430 | 30,800 | 741,847,994 | 16,909,493,551 | 197,068,734 | 1,637,538,839 | 997,756,452 | 1,155,879,436 | 2,019,263,976 | 198,802,183 |
| Liabilities | | | | | | | | | | | | |
| Cash owed to bank | 2(a) | - | - | - | - | 24,443,718 | 72 | - | 15 | - | - | - |
| Due to broker | 14 | - | 65,021,624 | - | - | 51,464,311 | 277,582 | 353,997 | - | 678,164 | 5,303,678 | 686,682 |
| Income distribution payable | 2(a) | 10 | 9,556,124 | - | 3,881 | 27,410,878 | 400,836 | 1,595,843 | 580,749 | 28,424 | 6,445,563 | 61,559 |
| Payable for investments purchased | 2(a) | - | 4,474,297,375 | - | - | 125,340,650 | 26,072,055 | 27,816,464 | - | 31,004,787 | 2,849,246 | 22,115,242 |
| Payable for Fund shares redeemed | 2(a) | 461,277 | 3,149,777 | 24,233 | 1,972,910 | 13,428,234 | 43,784 | 4,593,321 | 803,246 | 1,601,051 | 4,323,562 | 144,781 |
| Unrealised depreciation on: | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | - | 2,583,460 | - | - | - | 156,721 | - | - | 151,105 | - | 76,435 |
| Open forward foreign exchange contracts | 2(c) | - | 1,728,321 | - | - | 31,051,868 | - | 5,426,031 | - | 9,736,972 | 4,786,605 | 639,941 |
| Market value / unrealised depreciation on swaps | 2(c) | - | - | - | - | - | - | 6,854,307 | - | 3,207,652 | - | - |
| Market value of written options/swaptions | 2(c) | - | 18,298,924 | - | - | 42,586,223 | 93,161 | 293,750 | - | 463,849 | - | 16,729 |
| Other liabilities | 4,5,6,7,8 | 233,779 | 18,011,110 | 6,567 | 900,377 | 24,653,301 | 156,671 | - | 1,014,495 | 372,156 | 1,815,293 | 345,236 |
| Total liabilities | | 695,066 | 4,592,646,715 | 30,800 | 2,877,168 | 340,379,183 | 27,200,882 | 46,933,713 | 2,398,505 | 47,244,160 | 25,523,947 | 24,086,605 |
| Total net assets | | 259,214,865 | 8,143,428,715 | - | 738,970,826 | 16,569,114,368 | 169,867,852 | 1,590,605,126 | 995,357,947 | 1,108,635,276 | 1,993,740,029 | 174,715,578 |

* Includes To Be Announced securities, see Note 2, for further details.

⁽¹⁾ Fund closed during the year, see Note 1, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Net Assets

as at 31 August 2025 continued

| Fund Name | Note | Global Listed Infrastructure Fund USD | Global Long- Horizon Equity Fund USD | Global Multi-Asset Income Fund USD | Global Smaller Companies Fund ⁽²⁾ USD | Global Unconstrained Equity Fund USD | Impact Bond Fund EUR | India Fund USD | Japan Flexible Equity Fund JPY | Japan Small & MidCap Opportunities Fund JPY | Latin American Fund USD | Multi-Theme Equity Fund USD |
|--|-----------|---|---|--|--|--|-------------------------------|----------------------|--|--|----------------------------------|--------------------------------------|
| Assets | | | | | | | | | | | | |
| Securities portfolio at cost | | 37,996,149 | 1,118,424,439 | 3,873,262,458 | 9,654,918 | 66,002,060 | 82,992,808 | 423,305,804 | 86,863,873,691 | 38,595,711,925 | 675,576,111 | 80,192,236 |
| Unrealised appreciation/(depreciation) | | 1,570,926 | 285,276,309 | 125,951,613 | 102,715 | 10,615,317 | (3,211,401) | 41,153,102 | 12,097,884,729 | 6,527,441,661 | (36,618,774) | 14,742,140 |
| Securities portfolio at market value | 2(a) | 39,567,075 | 1,403,700,748 | 3,999,214,071 | 9,757,633 | 76,617,377 | 79,781,407 | 464,458,906 | 98,961,758,420 | 45,123,153,586 | 638,957,337 | 94,934,376 |
| Cash at bank | 2(a) | 305,246 | 3,507,540 | 242,365,256 | 288,008 | 191,858 | 2,384,157 | 25,463,508 | 979,330,169 | 724,402,145 | 29,391,560 | 129,710 |
| Due from broker | 14 | - | - | 4,966,162 | - | - | - | 1,000,000 | - | - | - | - |
| Interest and dividends receivable | 2(a) | 72,057 | 875,773 | 32,670,883 | 3,507 | 43,261 | 831,242 | 317,132 | 165,198,240 | 66,540,923 | 5,084,047 | 1,488 |
| Receivable for investments sold | 2(a) | - | - | 681,899 | 3,923 | - | 109,932 | 5,039,782 | 268,821,627 | 87,620,873 | - | 123,671 |
| Receivable for Fund shares subscribed | 2(a) | - | 741,342 | 2,111,707 | - | 47,400 | - | 891,601 | 64,255,820 | 1,099,605,479 | 383,651 | 177,612 |
| Unrealised appreciation on: | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | - | - | - | - | - | 31,847 | - | - | - | - | - |
| Open forward foreign exchange contracts | 2(c) | - | 74,059 | - | 1,383 | - | 322,326 | - | - | - | 87 | - |
| Market value of To Be Announced securities contracts | 2(c) | - | - | - | - | - | - | - | - | - | - | - |
| Market value / unrealised appreciation on swaps | 2(c) | - | - | - | - | - | - | 116,600 | - | - | - | - |
| Market value of purchased options/swaptions | 2(c) | - | - | - | - | - | - | - | - | - | - | - |
| Other assets | 2(a,c) | 17,263 | 121,452 | 1,621,270 | 333 | 8,054 | - | - | - | 426 | - | 22,733 |
| Total assets | | 39,961,641 | 1,409,020,914 | 4,283,631,248 | 10,054,787 | 76,907,950 | 83,460,911 | 497,287,529 | 100,439,364,276 | 47,101,323,432 | 673,816,682 | 95,389,590 |
| Liabilities | | | | | | | | | | | | |
| Cash owed to bank | 2(a) | 10,929 | - | 871 | - | - | - | 351,571 | - | - | - | - |
| Due to broker | 14 | - | - | - | - | - | - | - | - | - | - | - |
| Income distribution payable | 2(a) | - | - | 20,578,027 | - | - | - | - | 6,468,159 | 866,720 | 84,102 | - |
| Payable for investments purchased | 2(a) | 7,647 | - | 21,018,458 | - | - | 300,590 | 3,613,429 | 278,564,893 | 811,340,862 | - | - |
| Payable for Fund shares redeemed | 2(a) | - | 2,976,631 | 7,426,499 | - | 171,711 | - | 2,570,942 | 232,888,001 | 122,105,448 | 1,916,365 | 352,532 |
| Unrealised depreciation on: | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | - | - | 5,017,775 | - | - | - | - | - | - | - | - |
| Open forward foreign exchange contracts | 2(c) | 15,323 | - | 276,200 | - | 3,327 | - | - | 32,494,902 | 15,395,909 | - | 30,114 |
| Market value / unrealised depreciation on swaps | 2(c) | - | - | 1,872,529 | - | - | - | - | - | - | - | - |
| Market value of written options/swaptions | 2(c) | - | - | - | - | - | - | - | - | - | - | - |
| Other liabilities | 4,5,6,7,8 | 39,569 | 5,421,043 | 4,696,250 | 725 | 12,540 | 25,715 | 9,229,461 | 109,638,276 | 56,962,955 | 1,164,232 | 139,051 |
| Total liabilities | | 73,468 | 8,397,674 | 60,886,609 | 725 | 187,578 | 326,305 | 15,765,403 | 660,054,231 | 1,006,671,894 | 3,164,699 | 521,697 |
| Total net assets | | 39,888,173 | 1,400,623,240 | 4,222,744,639 | 10,054,062 | 76,720,372 | 83,134,606 | 481,522,126 | 99,779,310,045 | 46,094,651,538 | 670,651,983 | 94,867,893 |

⁽²⁾ Fund launched during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Net Assets

as at 31 August 2025 continued

| Fund Name | Note | MyMap | MyMap | MyMap | Natural | Next | Next | Nutrition | Sustainable | Sustainable | Sustainable | Sustainable |
|--|-----------|---------------------------------|-------------------------------|---------------------------------|--------------------|--------------------------------------|----------------------------------|--------------------|----------------------|------------------------------|-------------------------------------|----------------------------------|
| | | Cautious Fund ⁽⁵⁾ | Growth Fund ⁽⁵⁾ | Moderate Fund ⁽⁵⁾ | Resources Fund | Generation Health Care Fund | Generation Technology Fund | | Energy Fund | Global Allocation Fund | Global Dynamic Equity Fund | Global Infrastructure Fund |
| | | EUR | EUR | EUR | USD | USD | USD | USD | USD | USD | USD | USD |
| Assets | | | | | | | | | | | | |
| Securities portfolio at cost | | 12,156,283 | 20,442,313 | 18,659,787 | 268,575,339 | 13,401,174 | 1,441,561,741 | 104,514,809 | 3,318,981,263 | 212,688,756 | 334,898,529 | 15,509,030 |
| Unrealised appreciation/(depreciation) | | (40,631) | 378,876 | 62,783 | 23,845,588 | 882,155 | 857,199,137 | 5,248,719 | 516,911,316 | 28,818,385 | 87,447,566 | 1,167,874 |
| Securities portfolio at market value | 2(a) | 12,115,652 | 20,821,189 | 18,722,570 | 292,420,927 | 14,283,329 | 2,298,760,878 | 109,763,528 | 3,835,892,579 | 241,507,141 | 422,346,095 | 16,676,904 |
| Cash at bank | 2(a) | 8,573 | 27,289 | 30,963 | 3,106,463 | 609,443 | 73,889,554 | 2,893,577 | 162,879,574 | 23,521,801 | 12,057,860 | 545,927 |
| Due from broker | 14 | - | - | - | - | - | - | - | - | 936,993 | 11,465,000 | - |
| Interest and dividends receivable | 2(a) | 18 | 214 | 51 | 1,154,902 | 7,983 | 652,837 | 69,588 | 6,041,969 | 994,732 | 174,356 | 30,796 |
| Receivable for investments sold | 2(a) | - | - | 5,019,589 | 109,926 | - | 116,652 | - | 16,524,088 | 1 | - | - |
| Receivable for Fund shares subscribed | 2(a) | 36,715 | 176,920 | 175,111 | 304,780 | 15,159 | 2,259,353 | 32,261 | 1,910,039 | 103,991 | 163,536 | 31,388 |
| Unrealised appreciation on: | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | - | - | - | - | - | - | - | - | 154,647 | 2,006,411 | - |
| Open forward foreign exchange contracts | 2(c) | 75,627 | 162,580 | 144,013 | 30,644 | - | 694,666 | 1,478 | 56,772 | - | - | - |
| Market value of To Be Announced securities contracts | 2(c) | - | - | - | - | - | - | - | - | 13,868,525 | - | - |
| Market value / unrealised appreciation on swaps | 2(c) | - | - | - | - | - | - | - | - | 600,689 | - | - |
| Market value of purchased options/swaptions | 2(c) | - | - | - | - | - | - | - | - | 702,367 | 989,764 | - |
| Other assets | 2(a,c) | 3,915 | 2,408 | 3,901 | 743,739 | 1,562 | 10,408 | 377,808 | 2,051,819 | 35,761 | 38,316 | 11,114 |
| Total assets | | 12,240,500 | 21,190,600 | 24,096,198 | 297,871,381 | 14,917,476 | 2,376,384,348 | 113,138,240 | 4,025,356,840 | 282,426,648 | 449,241,338 | 17,296,129 |
| Liabilities | | | | | | | | | | | | |
| Cash owed to bank | 2(a) | - | - | - | 2 | - | - | 54 | 10,010,199 | 338,976 | 1,625,162 | - |
| Due to broker | 14 | - | - | - | - | - | - | - | - | 826,113 | - | - |
| Income distribution payable | 2(a) | 15,305 | 44,804 | 26,575 | 2,544,405 | - | 15,095 | 4,063 | 250,713 | 44 | - | - |
| Payable for investments purchased | 2(a) | 30,543 | 91,486 | - | - | - | - | - | 1,310,932 | 13,998,057 | - | 11,702 |
| Payable for Fund shares redeemed | 2(a) | 2,633 | 91,927 | 5,435,536 | 116,158 | 38,448 | 5,864,005 | 136,116 | 8,618,358 | 15,433 | 277,786 | 13,534 |
| Unrealised depreciation on: | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | - | - | - | - | - | - | - | - | - | - | - |
| Open forward foreign exchange contracts | 2(c) | - | - | - | - | 711 | - | - | - | 201,749 | 825,414 | - |
| Market value / unrealised depreciation on swaps | 2(c) | - | - | - | - | - | - | - | - | - | - | - |
| Market value of written options/swaptions | 2(c) | - | - | - | - | - | - | - | - | 719,251 | 1,685,817 | - |
| Other liabilities | 4,5,6,7,8 | 20,472 | 1,246 | 12,325 | 380,940 | 17,001 | 3,183,308 | 171,846 | 5,317,539 | 384,824 | 671,581 | 23,555 |
| Total liabilities | | 68,953 | 229,463 | 5,474,436 | 3,041,505 | 56,160 | 9,062,408 | 312,079 | 25,507,741 | 16,484,447 | 5,085,760 | 48,791 |
| Total net assets | | 12,171,547 | 20,961,137 | 18,621,762 | 294,829,876 | 14,861,316 | 2,367,321,940 | 112,826,161 | 3,999,849,099 | 265,942,201 | 444,155,578 | 17,247,338 |

⁽⁵⁾ Fund name and base currency changed during the year, see Note 1, for further details.

Statement of Net Assets

as at 31 August 2025 continued

| Fund Name | Note | Swiss Small & MidCap Opportunities Fund CHF | Systematic China A-Share Opportunities Fund USD | Systematic China Environmental Tech Fund USD | Systematic Global Equity High Income Fund USD | Systematic Global Income & Growth Fund ⁽⁴⁾ USD | Systematic Global SmallCap Fund ⁽⁴⁾ USD | Systematic Multi Allocation Credit Fund ⁽⁴⁾ USD | United Kingdom Fund GBP | US Basic Value Fund USD | US Dollar Bond Fund USD | US Dollar High Yield Bond Fund USD |
|--|-----------|--|---|--|---|--|--|---|----------------------------------|-------------------------------------|-------------------------------------|--|
| Assets | | | | | | | | | | | | |
| Securities portfolio at cost | | 345,785,955 | 804,367,191 | 17,570,712 | 9,047,562,377 | 338,231,158 | 376,235,122 | 131,666,096 | 132,325,961 | 683,721,545 | 461,601,764 | 2,505,071,241 |
| Unrealised appreciation/(depreciation) | | 112,309,875 | 116,670,894 | 3,087,459 | 1,030,773,848 | 19,009,621 | 45,011,410 | 1,265,127 | 38,901,209 | 109,968,678 | (20,758,256) | 37,639,187 |
| Securities portfolio at market value | 2(a) | 458,095,830 | 921,038,085 | 20,658,171 | 10,078,336,225 | 357,240,779 | 421,246,532 | 132,931,223 | 171,227,170 | 793,690,223 | 440,843,508 | 2,542,710,428 |
| Cash at bank | 2(a) | 954,368 | 31,700,301 | 469,302 | 996,240,381 | 33,984,080 | 9,432,600 | 3,153,235 | 646,661 | 29,102,500 | 11,831,580 | 96,778,897 |
| Due from broker | 14 | - | - | - | 1,728,000 | - | - | - | - | - | 2,478,000 | 5,478,000 |
| Interest and dividends receivable | 2(a) | 5,561 | 45,970 | 9,197 | 18,211,373 | 2,468,031 | 495,478 | 2,040,453 | 784,987 | 1,366,722 | 3,610,136 | 40,486,892 |
| Receivable for investments sold | 2(a) | 3,660 | - | - | 1,225 | - | 195 | 119,186 | - | - | 71,843,358* | 118,572 |
| Receivable for Fund shares subscribed | 2(a) | 146,492 | 764,622 | - | 125,945,609 | 6,086,672 | 491,285 | - | 179,343 | 165,977 | 655,816 | 5,524,763 |
| Unrealised appreciation on: | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | - | 51,615 | 443 | - | - | 215,679 | - | - | - | 67,908 | - |
| Open forward foreign exchange contracts | 2(c) | - | - | 184 | 7,769,563 | - | 1,314 | - | - | 60,305 | 141,874 | 1,098,820 |
| Market value of To Be Announced securities contracts | 2(c) | - | - | - | - | - | - | - | - | - | 67,476,573 | - |
| Market value / unrealised appreciation on swaps | 2(c) | - | - | - | 693,739 | 76,845 | - | - | - | - | 1,546,897 | 9,567,818 |
| Market value of purchased options/swaptions | 2(c) | - | - | - | - | - | - | - | - | - | 343,261 | - |
| Other assets | 2(a,c) | 317 | - | 1,293 | 8,609,156 | 48,687 | 261,750 | 6,469 | - | 164,544 | 4,372 | 42,410 |
| Total assets | | 459,206,228 | 953,600,593 | 21,138,590 | 11,237,535,271 | 399,905,094 | 432,144,833 | 138,250,566 | 172,838,161 | 824,550,271 | 600,843,283 | 2,701,806,600 |
| Liabilities | | | | | | | | | | | | |
| Cash owed to bank | 2(a) | - | - | 2,131 | - | - | - | - | 338 | - | - | 47,626 |
| Due to broker | 14 | - | - | - | 9,430,000 | 358,714 | - | - | - | - | 1,995,524 | 8,887,845 |
| Income distribution payable | 2(a) | - | - | - | 165,512,395 | 2,174,735 | - | - | 179,848 | 120,628 | 260,330 | 17,931,380 |
| Payable for investments purchased | 2(a) | - | - | 180,928 | - | 757,892 | - | 576,826 | - | - | 147,867,336 | - |
| Payable for Fund shares redeemed | 2(a) | 354,501 | 825,786 | - | 19,321,142 | 499,290 | 185,222 | - | 281,177 | 1,385,252 | 434,291 | 1,185,041 |
| Unrealised depreciation on: | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | - | - | - | 2,198,228 | 178,513 | - | 5,388 | - | - | - | - |
| Open forward foreign exchange contracts | 2(c) | - | 16,066 | - | - | 164,154 | - | 284,284 | - | - | - | - |
| Market value / unrealised depreciation on swaps | 2(c) | - | - | - | - | - | - | - | - | - | - | - |
| Market value of written options/swaptions | 2(c) | - | - | - | 31,917,639 | 723,313 | - | - | - | - | 287,077 | - |
| Other liabilities | 4,5,6,7,8 | 519,831 | 801,271 | 26,037 | 15,002,245 | 350,631 | 972,034 | 50,253 | 256,771 | 1,030,378 | 787,766 | 2,339,519 |
| Total liabilities | | 874,332 | 1,643,123 | 209,096 | 243,381,649 | 5,207,242 | 1,157,256 | 916,751 | 718,134 | 2,536,258 | 151,632,324 | 30,391,411 |
| Total net assets | | 458,331,896 | 951,957,470 | 20,929,494 | 10,994,153,622 | 394,697,852 | 430,987,577 | 137,333,815 | 172,120,027 | 822,014,013 | 449,210,959 | 2,671,415,189 |

* Includes To Be Announced securities, see Note 2, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Net Assets

as at 31 August 2025 continued

| Fund Name | Note | US | US | US | US | US | US | US | US | World | World | World | World |
|--|-----------|---------------------|---------------------------------|----------------------|---------------------------------|--------------------|--------------------|-------------------------|--------------------------|----------------------|----------------------|----------------------|-------|
| | | Dollar Reserve Fund | Dollar Short Duration Bond Fund | Flexible Equity Fund | Government Mortgage Impact Fund | Growth Fund | Mid-Cap Value Fund | Sustainable Equity Fund | Bond Fund ⁽⁴⁾ | Energy Fund | Financials Fund | Gold Fund | |
| | | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD |
| Assets | | | | | | | | | | | | | |
| Securities portfolio at cost | | 393,728,884 | 1,274,889,111 | 1,238,465,048 | 77,036,279 | 291,765,215 | 305,609,037 | 5,000,245 | 953,296,734 | 1,526,120,564 | 1,599,277,104 | 4,205,644,367 | |
| Unrealised appreciation/(depreciation) | | 99,941 | 11,007,383 | 427,212,480 | (4,901,908) | 186,117,187 | 22,158,114 | 2,218,498 | (8,348,672) | 223,704,950 | 503,469,030 | 2,597,120,346 | |
| Securities portfolio at market value | 2(a) | 393,828,825 | 1,285,896,494 | 1,665,677,528 | 72,134,371 | 477,882,402 | 327,767,151 | 7,218,743 | 944,948,062 | 1,749,825,514 | 2,102,746,134 | 6,802,764,713 | |
| Cash at bank | 2(a) | 292,170,495 | 59,198,675 | 22,554,931 | 269,663 | 2,845,487 | 12,055,346 | 100,068 | 29,729,864 | 17,343,856 | 367,595,101 | 92,742,641 | |
| Due from broker | 14 | - | 233,083 | - | - | - | - | - | 6,261,031 | - | - | - | |
| Interest and dividends receivable | 2(a) | 1,376,975 | 8,978,790 | 1,176,861 | 393,359 | 125,720 | 475,215 | 3,391 | 9,882,161 | 5,183,007 | 2,645,659 | 11,838,216 | |
| Receivable for investments sold | 2(a) | - | 696,100 | - | 30,930,887* | - | - | - | 53,065,386* | - | - | - | |
| Receivable for Fund shares subscribed | 2(a) | 11,513,147 | 600,545 | 1,784,544 | - | 543,563 | 141,874 | - | 400,844 | 2,342,472 | 13,317,873 | 64,898,282 | |
| Unrealised appreciation on: | | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | - | - | - | - | - | - | - | - | - | - | - | |
| Open forward foreign exchange contracts | 2(c) | 57,789 | 356,427 | 239,161 | 65 | 8,803 | 496 | - | - | 128,160 | - | 668,898 | |
| Market value of To Be Announced securities contracts | 2(c) | - | - | - | 179,996 | - | - | - | 77,648,878 | - | - | - | |
| Market value / unrealised appreciation on swaps | 2(c) | - | - | - | - | - | - | - | - | - | 8,600,472 | - | |
| Market value of purchased options/swaptions | 2(c) | - | - | - | - | - | - | - | 291,721 | - | - | - | |
| Other assets | 2(a,c) | 539 | 36 | 128,113 | - | - | 48,212 | 684 | 38,243 | 45,111 | 1,691,858 | 2,261 | |
| Total assets | | 698,947,770 | 1,355,960,150 | 1,691,561,138 | 103,908,341 | 481,405,975 | 340,488,294 | 7,322,886 | 1,122,266,190 | 1,774,868,120 | 2,496,597,097 | 6,972,915,011 | |
| Liabilities | | | | | | | | | | | | | |
| Cash owed to bank | 2(a) | - | - | - | - | - | - | - | - | - | 5,959 | 30,542,924 | |
| Due to broker | 14 | - | - | - | - | - | - | - | 1,507,678 | - | 16,200,000 | - | |
| Income distribution payable | 2(a) | - | 463,259 | - | 17,193 | 67 | - | - | 1,539,806 | 834,275 | 567,705 | 402,293 | |
| Payable for investments purchased | 2(a) | - | 2,000,000 | 1 | 31,049,145 | - | - | - | 139,115,675 | - | - | 2,549,504 | |
| Payable for Fund shares redeemed | 2(a) | 4,502,122 | 543,163 | 3,413,833 | 409,447 | 1,216,755 | 723,300 | - | 607,902 | 9,515,158 | 7,210,129 | 13,821,737 | |
| Unrealised depreciation on: | | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | - | 239,658 | - | - | - | - | - | 401,319 | - | - | - | |
| Open forward foreign exchange contracts | 2(c) | - | - | - | - | - | - | - | 4,899,976 | - | 48,111 | - | |
| Market value / unrealised depreciation on swaps | 2(c) | - | 139,277 | - | - | - | - | - | 2,905,798 | - | - | - | |
| Market value of written options/swaptions | 2(c) | - | - | - | - | - | - | - | 576,458 | - | - | - | |
| Other liabilities | 4,5,6,7,8 | 336,475 | 817,473 | 2,047,284 | 214,783 | 699,496 | 500,074 | 5,573 | 813,721 | 2,863,100 | 3,286,892 | 14,012,056 | |
| Total liabilities | | 4,838,597 | 4,202,830 | 5,461,118 | 31,690,568 | 1,916,318 | 1,223,374 | 5,573 | 152,368,333 | 13,212,533 | 27,318,796 | 61,328,514 | |
| Total net assets | | 694,109,173 | 1,351,757,320 | 1,686,100,020 | 72,217,773 | 479,489,657 | 339,264,920 | 7,317,313 | 969,897,857 | 1,761,655,587 | 2,469,278,301 | 6,911,586,497 | |

* Includes To Be Announced securities, see Note 2, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Net Assets

as at 31 August 2025 continued

| Fund Name | Note | World | World | World | World |
|--|-----------|-----------------------|----------------------|--------------------|-----------------------|
| | | Healthscience | Mining | Real Estate | Technology |
| | | Fund | Fund | Securities | Fund |
| | | USD | USD | USD | USD |
| Assets | | | | | |
| Securities portfolio at cost | | 10,840,554,763 | 3,387,495,452 | 156,086,771 | 7,739,214,177 |
| Unrealised appreciation/(depreciation) | | 1,774,034,830 | 1,239,580,818 | 8,440,522 | 6,079,354,006 |
| Securities portfolio at market value | 2(a) | 12,614,589,593 | 4,627,076,270 | 164,527,293 | 13,818,568,183 |
| Cash at bank | 2(a) | 2,523,654 | 22,321,678 | 3,031,508 | 32,438,418 |
| Due from broker | 14 | - | - | - | - |
| Interest and dividends receivable | 2(a) | 15,322,165 | 14,752,903 | 370,408 | 3,842,898 |
| Receivable for investments sold | 2(a) | - | 6,722,720 | 9,649 | - |
| Receivable for Fund shares subscribed | 2(a) | 13,862,403 | 8,184,009 | 180,446 | 42,685,533 |
| Unrealised appreciation on: | | | | | |
| Open exchange traded futures contracts | 2(c) | - | - | - | - |
| Open forward foreign exchange contracts | 2(c) | 1,256,709 | 272,384 | - | 439,074 |
| Market value of To Be Announced securities contracts | 2(c) | - | - | - | - |
| Market value / unrealised appreciation on swaps | 2(c) | - | - | - | - |
| Market value of purchased options/swaptions | 2(c) | - | - | - | - |
| Other assets | 2(a,c) | 1,297,989 | 23,473 | 20,409 | - |
| Total assets | | 12,648,852,513 | 4,679,353,437 | 168,139,713 | 13,897,974,106 |
| Liabilities | | | | | |
| Cash owed to bank | 2(a) | - | - | - | - |
| Due to broker | 14 | - | - | - | - |
| Income distribution payable | 2(a) | 333,365 | 638,310 | 58,993 | 3,130,659 |
| Payable for investments purchased | 2(a) | - | - | 138,348 | - |
| Payable for Fund shares redeemed | 2(a) | 19,366,765 | 12,689,271 | 38,834 | 35,285,071 |
| Unrealised depreciation on: | | | | | |
| Open exchange traded futures contracts | 2(c) | - | - | - | - |
| Open forward foreign exchange contracts | 2(c) | - | - | 38,249 | - |
| Market value / unrealised depreciation on swaps | 2(c) | - | - | 9,065 | - |
| Market value of written options/swaptions | 2(c) | - | - | - | - |
| Other liabilities | 4,5,6,7,8 | 17,468,163 | 7,546,896 | 129,012 | 19,448,307 |
| Total liabilities | | 37,168,293 | 20,874,477 | 412,501 | 57,864,037 |
| Total net assets | | 12,611,684,220 | 4,658,478,960 | 167,727,212 | 13,840,110,069 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|--|----------|----------------|----------------|----------------|
| AI Innovation Fund⁽²⁾ | | | | |
| Total net assets | USD | 25,108,565 | - | - |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 10.94 | - | - |
| A Class non-distributing share HKD hedged | HKD | 108.12 | - | - |
| A Class non-distributing share SGD hedged | SGD | 10.73 | - | - |
| C Class non-distributing share | USD | 10.85 | - | - |
| D Class non-distributing share HKD hedged | HKD | 108.76 | - | - |
| D Class non-distributing share SGD hedged | SGD | 10.80 | - | - |
| D Class non-distributing UK reporting fund share | USD | 11.01 | - | - |
| E Class non-distributing share | USD | 11.53 | - | - |
| I Class non-distributing share | USD | 11.03 | - | - |
| X Class non-distributing share | USD | 11.09 | - | - |
| Z Class non-distributing share | USD | 11.03 | - | - |
| Asia Pacific Bond Fund⁽⁴⁾ | | | | |
| Total net assets | USD | 118,463,996 | 110,756,763 | 112,231,546 |
| Net asset value per: | | | | |
| A Class distributing (S) (M) (G) share | USD | 7.90 | 7.88 | 7.54 |
| A Class non-distributing share | USD | 10.01 | 9.45 | 8.56 |
| D Class non-distributing share | USD | 10.27 | 9.65 | 8.70 |
| D Class non-distributing share EUR hedged | EUR | 9.35 | 8.96 | 8.23 |
| E Class non-distributing share EUR hedged | EUR | 8.80 | 8.52 | 7.90 |
| I Class non-distributing share | USD | 10.12 | 9.48 | 8.54 |
| I Class non-distributing share SEK hedged | SEK | 94.84 | 91.03 | 83.56 |
| X Class non-distributing share | USD | 10.61 | 9.89 | 8.86 |
| Z Class non-distributing share | USD | 10.37 | 9.72 | 8.75 |
| ZI Class distributing (S) (M) (G) share | USD | 10.87 | 10.75 | 10.19 |
| ZI Class non-distributing share | USD | 12.62 | 11.81 | 10.62 |
| Asian Dragon Fund | | | | |
| Total net assets | USD | 708,260,690 | 732,074,105 | 783,596,715 |
| Net asset value per: | | | | |
| A Class distributing (A) UK reporting fund share | USD | 51.35 | 43.68 | 41.96 |
| A Class non-distributing share | USD | 54.05 | 45.95 | 43.95 |
| A Class non-distributing share AUD hedged | AUD | 15.99 | 13.87 | 13.52 |
| A Class non-distributing share CHF hedged | CHF | 13.45 | 11.97 | 11.87 |
| A Class non-distributing share EUR hedged | EUR | 14.29 | 12.46 | 12.14 |
| A Class non-distributing share PLN hedged | PLN | 147.79 | 125.82 | 120.54 |
| A Class non-distributing share SGD hedged | SGD | 15.35 | 13.43 | 13.09 |
| C Class non-distributing share | USD | 38.06 | 32.76 | 31.72 |
| D Class distributing (A) UK reporting fund share | USD | 51.86 | 44.08 | 42.34 |
| D Class non-distributing share | USD | 61.66 | 52.03 | 49.39 |
| D Class non-distributing share AUD hedged | AUD | 24.84 | 21.39 | 20.70 |
| D Class non-distributing share CHF hedged | CHF | 14.48 | 12.80 | 12.60 |
| D Class non-distributing share EUR hedged | EUR | 15.41 | 13.34 | 12.90 |
| E Class non-distributing share | USD | 48.12 | 41.11 | 39.51 |
| I Class distributing (A) share | USD | 14.98 | 12.74 | 12.23 |
| I Class distributing (A) UK reporting fund share | USD | 14.98 | 12.72 | 12.22 |
| I Class non-distributing share | USD | 16.79 | 14.13 | 13.38 |
| I Class non-distributing share AUD hedged | AUD | 12.25 | 10.52 | 10.15 |
| X Class distributing (A) UK reporting fund share | USD | 49.26 | 41.83 | 40.15 |
| X Class non-distributing share | USD | 71.32 | 59.58 | 55.98 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

⁽²⁾ Fund launched during the year, see Note 1, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|----------------------|----------------------|----------------------|
| Asian Growth Leaders Fund | | | | |
| Total net assets | USD | 460,802,119 | 475,258,616 | 590,489,089 |
| Net asset value per: | | | | |
| A Class non-distributing share AUD hedged | AUD | 14.78 | 12.83 | 12.12 |
| A Class non-distributing share CHF hedged | CHF | 12.66 | 11.29 | 10.84 |
| A Class non-distributing share EUR hedged | EUR | 13.53 | 11.81 | 11.14 |
| A Class non-distributing share SGD hedged | SGD | 15.83 | 13.87 | 13.08 |
| A Class non-distributing UK reporting fund share | USD | 23.58 | 20.06 | 18.59 |
| D Class distributing (M) share | USD | 11.09 | 9.43 | 8.75 |
| D Class non-distributing share CHF hedged | CHF | 13.65 | 12.08 | 11.51 |
| D Class non-distributing share EUR hedged | EUR | 14.59 | 12.64 | 11.84 |
| D Class non-distributing share SGD hedged | SGD | 11.73 | 10.20 | 9.55 |
| D Class non-distributing UK reporting fund share | USD | 25.54 | 21.57 | 19.84 |
| E Class non-distributing share | USD | 28.13 | 24.05 | 22.39 |
| I Class distributing (A) UK reporting fund share | USD | 11.45 | 9.73 | 9.02 |
| I Class distributing (Q) share | USD | 16.31 | 13.89 | 12.88 |
| I Class non-distributing share | USD | 18.64 | 15.70 | 14.40 |
| S Class non-distributing share | USD | 14.30 | 12.05 | 11.07 |
| S Class non-distributing share CHF hedged | CHF | 11.64 | 10.29 | 9.78 |
| S Class non-distributing share EUR hedged | EUR | 12.21 | 10.57 | 9.88 |
| S Class non-distributing share GBP hedged | GBP | 13.25 | 11.27 | 10.40 |
| S Class non-distributing share SGD hedged | SGD | 13.15 | 11.42 | 10.68 |
| X Class non-distributing share | USD | 29.59 | 24.74 | 22.53 |
| Asian High Yield Bond Fund | | | | |
| Total net assets | USD | 1,182,130,263 | 1,441,331,006 | 1,514,907,587 |
| Net asset value per: | | | | |
| A Class distributing (Q) share | USD | 6.51 | 6.36 | 5.75 |
| A Class distributing (R) (M) (G) share AUD hedged | AUD | 5.36 | 5.36 | 4.95 |
| A Class distributing (R) (M) (G) share EUR hedged | EUR | 5.36 | 5.36 | 4.94 |
| A Class distributing (R) (M) (G) share GBP hedged | GBP | 5.46 | 5.45 | 5.02 |
| A Class distributing (R) (M) (G) share HKD hedged | HKD | 53.66 | 53.97 | 50.11 |
| A Class distributing (R) (M) (G) share SGD hedged | SGD | 5.82 | 5.90 | 5.56 |
| A Class distributing (R) (M) (G) UK reporting fund share CNH hedged | CNH | 52.81 | 52.90 | 49.26 |
| A Class distributing (S) (M) (G) share | USD | 5.00 | 4.99 | 4.62 |
| A Class non-distributing share | USD | 9.73 | 8.92 | 7.47 |
| A Class non-distributing share AUD hedged | AUD | 8.43 | 7.80 | 6.62 |
| A Class non-distributing share EUR hedged | EUR | 8.09 | 7.58 | 6.46 |
| A Class non-distributing share GBP hedged | GBP | 8.66 | 7.97 | 6.70 |
| A Class non-distributing share HKD hedged | HKD | 86.57 | 80.77 | 68.37 |
| A Class non-distributing share SGD hedged | SGD | 9.34 | 8.77 | 7.47 |
| D Class distributing (M) UK reporting fund share EUR hedged | EUR | 5.33 | 5.31 | 4.87 |
| D Class distributing (M) UK reporting fund share GBP hedged | GBP | 6.28 | 6.14 | 5.56 |
| D Class distributing (S) (M) (G) share | USD | 5.36 | 5.32 | 4.90 |
| D Class non-distributing share | USD | 10.08 | 9.21 | 7.67 |
| D Class non-distributing UK reporting fund share EUR hedged | EUR | 7.70 | 7.18 | 6.09 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 8.49 | 7.78 | 6.51 |
| E Class distributing (Q) share EUR hedged | EUR | 4.73 | 4.72 | 4.34 |
| E Class non-distributing share | USD | 11.52 | 10.61 | 8.93 |
| E Class non-distributing share EUR hedged | EUR | 7.78 | 7.33 | 6.27 |
| I Class distributing (S) (M) (G) share | USD | 5.52 | 5.47 | 5.03 |
| I Class non-distributing share | USD | 8.16 | 7.44 | 6.18 |
| I Class non-distributing UK reporting fund share EUR hedged | EUR | 7.54 | 7.01 | 5.94 |
| X Class distributing (S) (M) (G) share | USD | 10.07 | - | - |
| X Class non-distributing share | USD | 10.63 | 9.63 | 7.97 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|--------------------|-------------------|-------------------|
| Asian Multi-Asset Income Fund | | | | |
| Total net assets | USD | 198,607,946 | 99,410,328 | 69,591,926 |
| Net asset value per: | | | | |
| A Class distributing (S) (M) (G) share | USD | 8.13* | 7.79 | 7.54 |
| A Class distributing (S) (M) (G) share AUD hedged | AUD | 10.19* | 9.91 | 9.77 |
| A Class distributing (S) (M) (G) share CAD hedged | CAD | 10.25* | 10.01 | 9.77 |
| A Class distributing (S) (M) (G) share CNH hedged | CNH | 99.17* | 98.29 | 97.52 |
| A Class distributing (S) (M) (G) share EUR hedged | EUR | 10.09* | 9.90 | 9.77 |
| A Class distributing (S) (M) (G) share GBP hedged | GBP | 10.40* | 10.04 | 9.78 |
| A Class distributing (S) (M) (G) share HKD hedged | HKD | 7.49* | 7.30 | 7.15 |
| A Class distributing (S) (M) (G) share JPY hedged | JPY | 944* | 952 | 974 |
| A Class distributing (S) (M) (G) share SGD hedged | SGD | 7.25* | 7.14 | 7.05 |
| A Class non-distributing share | USD | 15.19* | 13.53 | 12.10 |
| I Class non-distributing share | USD | 16.59* | 14.64 | 12.98 |
| X Class non-distributing share | USD | 17.82* | 15.61 | 13.73 |
| Asian Sustainable Equity Fund | | | | |
| Total net assets | USD | 10,685,792 | 9,578,477 | 8,395,240 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 10.94 | 9.74 | 8.96 |
| D Class non-distributing UK reporting fund share | USD | 11.26 | 9.94 | 9.07 |
| E Class non-distributing share | USD | 11.99 | 10.72 | 9.92 |
| I Class non-distributing UK reporting fund share | USD | 11.36 | 10.00 | 9.11 |
| X Class non-distributing UK reporting fund share | USD | 11.62 | 10.17 | 9.19 |
| ZI Class non-distributing share | USD | 11.33 | 9.97 | 9.06 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

* Dilution adjustment included, see Note 2(g), for further details.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|--|------------|----------------------|----------------------|----------------------|
| Asian Tiger Bond Fund | | | | |
| Total net assets | USD | 2,065,263,038 | 2,176,334,760 | 2,794,010,377 |
| Net asset value per: | | | | |
| A Class distributing (D) share | USD | 10.30 | 10.10* | 9.52 |
| A Class distributing (M) share | USD | 10.31 | 10.11* | 9.52 |
| A Class distributing (M) share AUD hedged | AUD | 8.24 | 8.14* | 7.77 |
| A Class distributing (M) share EUR hedged | EUR | 6.58 | 6.59* | 6.32 |
| A Class distributing (M) share HKD hedged | HKD | 8.46 | 8.44* | 8.04 |
| A Class distributing (M) share NZD hedged | NZD | 8.93 | 8.84* | 8.35 |
| A Class distributing (M) share SGD hedged | SGD | 7.56 | 7.58* | 7.27 |
| A Class distributing (R) (M) (G) share AUD hedged | AUD | 8.14 | 8.11* | 7.69 |
| A Class distributing (R) (M) (G) share CAD hedged | CAD | 7.85 | 7.85* | 7.45 |
| A Class distributing (R) (M) (G) share CNH hedged | CNH | 71.22 | 70.80* | 67.17 |
| A Class distributing (R) (M) (G) share NZD hedged | NZD | 8.56 | 8.59* | 8.14 |
| A Class distributing (R) (M) (G) share ZAR hedged | ZAR | 77.80 | 77.56* | 73.46 |
| A Class distributing (S) (M) (G) share | USD | 8.43 | 8.41* | 7.97 |
| A Class distributing (S) (M) (G) share CNH hedged | CNH | 98.44 | 101.30* | 98.50 |
| A Class distributing (S) (M) (G) share EUR hedged | EUR | 6.37 | 6.49* | 6.28 |
| A Class distributing (S) (M) (G) share GBP hedged | GBP | 5.06 | 5.07* | 4.84 |
| A Class distributing (S) (M) (G) share HKD hedged | HKD | 60.07 | 60.96* | 58.52 |
| A Class distributing (S) (M) (G) share SGD hedged | SGD | 6.48 | 6.61* | 6.39 |
| A Class distributing (T) share | USD | 10.56 | 10.56* | - |
| A Class non-distributing share | USD | 43.56 | 40.89* | 36.64 |
| A Class non-distributing share EUR hedged | EUR | 9.66 | 9.25* | 8.44 |
| A Class non-distributing share HKD hedged | HKD | 89.16 | 85.09* | 77.11 |
| A Class non-distributing share SGD hedged | SGD | 13.27 | 12.73* | 11.62 |
| B Class distributing (T) share | USD | 10.14 | - | - |
| B Class non-distributing share | USD | 10.18 | - | - |
| C Class distributing (D) share | USD | 10.45 | 10.24* | 9.65 |
| C Class non-distributing share | USD | 31.64 | 30.08* | 27.29 |
| D Class distributing (A) UK reporting fund share GBP hedged | GBP | 7.48 | 7.35* | 6.94 |
| D Class distributing (M) share | USD | 10.32 | 10.12* | 9.53 |
| D Class distributing (M) share HKD hedged | HKD | 8.47 | 8.45* | 8.05 |
| D Class distributing (M) share SGD hedged | SGD | 7.43 | 7.45* | 7.15 |
| D Class distributing (S) (M) (G) share | USD | 9.07 | 9.00* | 8.49 |
| D Class non-distributing share | USD | 14.92 | 13.93* | 12.42 |
| D Class non-distributing share EUR hedged | EUR | 11.54 | 11.01* | 10.00 |
| D Class non-distributing share SGD hedged | SGD | 13.17 | 12.58* | 11.43 |
| E Class non-distributing share | USD | 38.83 | 36.63* | 32.99 |
| E Class non-distributing share EUR hedged | EUR | 9.83 | 9.47* | 8.68 |
| I Class distributing (A) UK reporting fund share GBP hedged | GBP | 7.48 | 7.35* | 6.94 |
| I Class distributing (M) share | USD | 8.95 | 8.77* | 8.26 |
| I Class distributing (Q) share EUR hedged | EUR | 6.68 | 6.69* | 6.41 |
| I Class non-distributing share | USD | 13.33 | 12.43* | 11.06 |
| I Class non-distributing share EUR hedged | EUR | 10.35 | 9.85* | 8.93 |
| I Class non-distributing share SGD hedged | SGD | 10.39 | 9.91* | 8.99 |
| I Class non-distributing UK reporting fund share CHF hedged | CHF | 9.37 | 9.13* | 8.49 |
| SR Class distributing (A) UK reporting fund share GBP hedged | GBP | 7.70 | 7.56* | 7.15 |
| SR Class distributing (M) UK reporting fund share | USD | 7.94 | 7.78* | 7.33 |
| SR Class non-distributing UK reporting fund share | USD | 9.72 | 9.07* | 8.08 |
| SR Class non-distributing UK reporting fund share EUR hedged | EUR | 8.89 | 8.47* | 7.68 |
| X Class distributing (M) share | USD | 8.60 | 8.44* | 7.95 |
| X Class non-distributing share | USD | 11.73 | 10.89* | 9.64 |
| X Class non-distributing share EUR hedged | EUR | 10.22 | 9.68* | 8.73 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

* Dilution adjustment included, see Note 2(g), for further details.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|--|----------|-------------------|-------------------|-------------------|
| Brown To Green Materials Fund | | | | |
| Total net assets | USD | 81,150,788 | 83,202,534 | 20,423,202 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 11.76 | 10.81 | 10.14 |
| AI Class non-distributing share | USD | 12.56 | 11.54 | 10.82 |
| D Class non-distributing UK reporting fund share | USD | 11.98 | 10.92 | 10.15 |
| E Class non-distributing UK reporting fund share | USD | 12.42 | 11.46 | 10.81 |
| I Class non-distributing UK reporting fund share | USD | 12.04 | 10.95 | 10.17 |
| X Class non-distributing UK reporting fund share | USD | 12.23 | 11.05 | 10.18 |
| Z Class non-distributing UK reporting fund share | USD | 12.07 | 10.97 | 10.16 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|--|------------|-----------------------|-----------------------|-----------------------|
| China Bond Fund | | | | |
| Total net assets | CNH | 14,160,752,950 | 18,405,978,388 | 26,253,457,860 |
| Net asset value per: | | | | |
| A Class distributing (M) share | CNH | 65.39 | 64.95 | 63.52 |
| A Class distributing (R) (M) (G) share HKD hedged | HKD | 100.54 | 100.84 | 99.74 |
| A Class distributing (R) (M) (G) share USD hedged | USD | 10.14 | 10.11 | 9.99 |
| A Class distributing (S) (M) (G) share | CNH | 86.48 | 86.80 | 86.27 |
| A Class distributing (S) (M) (G) share AUD hedged | AUD | 8.10 | 8.00 | 7.89 |
| A Class distributing (S) (M) (G) share EUR hedged | EUR | 7.45 | 7.44 | 7.38 |
| A Class distributing (S) (M) (G) share HKD hedged | HKD | 80.22 | 80.04 | 78.88 |
| A Class distributing (S) (M) (G) share SGD hedged | SGD | 8.10 | 8.12 | 8.06 |
| A Class distributing (S) (M) (G) share USD hedged | USD | 8.57 | 8.40 | 8.18 |
| A Class distributing (S) (M) (G) UK reporting fund share CAD hedged | CAD | 8.13 | 8.10 | 7.94 |
| A Class distributing (S) (M) (G) UK reporting fund share GBP hedged | GBP | 8.16 | 8.02 | 7.84 |
| A Class distributing (S) (M) (G) UK reporting fund share NZD hedged | NZD | 8.29 | 8.19 | 7.98 |
| A Class distributing (T) share USD hedged | USD | 10.17 | 10.17 | - |
| A Class non-distributing share | CNH | 109.93 | 104.94 | 99.03 |
| A Class non-distributing share JPY hedged | JPY | 918 | 895 | 877 |
| A Class non-distributing share SGD hedged | SGD | 11.09 | 10.56 | 9.94 |
| A Class non-distributing UK reporting fund share USD hedged | USD | 11.50 | 10.72 | 9.92 |
| AI Class non-distributing share | CNH | 87.72 | 83.74 | 79.01 |
| AI Class non-distributing share EUR hedged | EUR | 10.65 | 10.13 | 9.53 |
| C Class non-distributing share | CNH | 92.69 | 89.55 | 85.56 |
| D Class distributing (A) UK reporting fund share GBP hedged | GBP | 8.89 | 8.63 | 8.29 |
| D Class distributing (M) share | CNH | 65.69 | 65.20 | 63.80 |
| D Class distributing (S) (M) (G) share | CNH | 84.16 | 84.26 | 83.50 |
| D Class distributing (S) (M) (G) share SGD hedged | SGD | 8.38 | 8.37 | 8.27 |
| D Class distributing (S) (M) (G) share USD hedged | USD | 8.56 | 8.36 | 8.11 |
| D Class non-distributing share | CNH | 111.96 | 106.50 | 100.16 |
| D Class non-distributing share SGD hedged | SGD | 11.17 | 10.60 | 9.95 |
| D Class non-distributing UK reporting fund share EUR hedged | EUR | 10.46 | 9.91 | 9.29 |
| D Class non-distributing UK reporting fund share USD hedged | USD | 11.45 | 10.64 | 9.81 |
| E Class distributing (Q) share | CNH | 73.75 | 73.16 | 71.59 |
| E Class distributing (Q) share EUR hedged | EUR | 8.39 | 8.29 | 8.08 |
| E Class distributing (R) (M) (G) share EUR hedged | EUR | 8.35 | 8.40 | 8.29 |
| E Class non-distributing share | CNH | 133.04 | 127.58 | 121.01 |
| E Class non-distributing share EUR hedged | EUR | 10.67 | 10.19 | 9.63 |
| I Class distributing (A) UK reporting fund share GBP hedged | GBP | 8.89 | 8.63 | 8.29 |
| I Class distributing (M) share | CNH | 63.41 | 63.01 | 61.62 |
| I Class distributing (Q) share EUR hedged | EUR | 8.48 | 8.38 | 8.18 |
| I Class distributing (S) (M) (G) share | CNH | 88.01 | 87.97 | 87.03 |
| I Class distributing (S) (M) (G) share SGD hedged | SGD | 8.46 | 8.41 | 8.30 |
| I Class distributing (S) (M) (G) share USD hedged | USD | 9.10 | 8.86 | 8.59 |
| I Class non-distributing share | CNH | 141.68 | 134.56 | 126.37 |
| I Class non-distributing UK reporting fund share EUR hedged | EUR | 10.54 | 9.97 | 9.33 |
| I Class non-distributing UK reporting fund share USD hedged | USD | 11.56 | 10.72 | 9.87 |
| S Class non-distributing share EUR hedged | EUR | 11.20 | 10.61 | 9.94 |
| S Class non-distributing share USD hedged | USD | 11.65 | 10.82 | 9.97 |
| SR Class distributing (A) UK reporting fund share GBP hedged | GBP | 9.05 | 8.79 | 8.45 |
| SR Class distributing (M) UK reporting fund share | CNH | 58.21 | 57.84 | 56.53 |
| SR Class distributing (S) (M) (G) UK reporting fund share | CNH | 88.36 | 88.37 | 87.42 |
| SR Class distributing (S) (M) (G) UK reporting fund share EUR hedged | EUR | 8.59 | 8.54 | 8.43 |
| SR Class distributing (S) (M) (G) UK reporting fund share HKD hedged | HKD | 88.45 | 87.82 | 86.16 |
| SR Class distributing (S) (M) (G) UK reporting fund share SGD hedged | SGD | 8.82 | 8.79 | 8.68 |
| SR Class distributing (S) (M) (G) UK reporting fund share USD hedged | USD | 9.28 | 9.05 | 8.76 |
| SR Class non-distributing UK reporting fund share | CNH | 107.13 | 101.78 | 95.61 |
| SR Class non-distributing UK reporting fund share EUR hedged | EUR | 10.24 | 9.69 | 9.08 |
| SR Class non-distributing UK reporting fund share USD hedged | USD | 11.08 | 10.28 | 9.47 |
| X Class distributing (M) share | CNH | 64.76 | 64.35 | 62.93 |
| X Class non-distributing share | CNH | 90.41 | 85.52 | 79.96 |
| X Class non-distributing share USD hedged | USD | 12.06 | 11.14 | 10.22 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|----------|-------------------------|----------------|----------------|
| China Fund | | | | |
| Total net assets | USD | 1,176,011,193 | 844,994,538 | 1,020,332,702 |
| Net asset value per: | | | | |
| A Class distributing (A) UK reporting fund share GBP hedged | GBP | 15.52 | 11.74 | 12.02 |
| A Class distributing (T) share | USD | 11.99 | 9.61 | 10.58 |
| A Class non-distributing share | USD | 20.05 | 14.90 | 15.08 |
| A Class non-distributing share AUD hedged | AUD | 14.50 | 11.07 | 11.38 |
| A Class non-distributing share CNH hedged | CNH | 123.25 | 95.03 | 98.59 |
| A Class non-distributing share EUR hedged | EUR | 14.55 | 11.13 | 11.46 |
| A Class non-distributing share HKD | HKD | 20.43 | 15.18 | 15.46 |
| A Class non-distributing share SGD hedged | SGD | 16.17 | 12.42 | 12.79 |
| AI Class non-distributing share EUR hedged | EUR | 8.64 | 6.61 | 6.80 |
| C Class non-distributing share | USD | 16.13 | 12.14 | 12.44 |
| D Class distributing (A) UK reporting fund share GBP hedged | GBP | 15.81 | 11.94 | 12.23 |
| D Class non-distributing share | USD | 22.60 | 16.67 | 16.74 |
| D Class non-distributing share EUR hedged | EUR | 16.04 | 12.18 | 12.44 |
| D Class non-distributing share HKD | HKD | 175.55 | 129.53 | 130.86 |
| D Class non-distributing share SGD hedged | SGD | 17.82 | 13.59 | 13.89 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 11.96 | 8.95 | 9.01 |
| E Class non-distributing share EUR hedged | EUR | 13.39 | 10.30 | 10.65 |
| I Class non-distributing share | USD | 23.48 | 17.28 | 17.31 |
| I Class non-distributing share EUR hedged | EUR | 9.12 | 6.91 | 7.03 |
| X Class non-distributing share | USD | 23.66 | 17.28 | 17.18 |
| China Impact Fund⁽¹⁾ | | | | |
| Total net assets | USD | 10,748,891 [◇] | 12,778,695 | 25,802,680 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 7.54 [◇] | 6.96 | 8.90 |
| AI Class non-distributing share EUR hedged | EUR | 5.92 [◇] | 5.49 | 7.15 |
| D Class non-distributing share | USD | 7.82 [◇] | 7.21 | 9.15 |
| D Class non-distributing share EUR hedged | EUR | 6.12 [◇] | 5.66 | 7.33 |
| E Class non-distributing share EUR hedged | EUR | 5.80 [◇] | 5.38 | 7.04 |
| I Class non-distributing share | USD | 7.92 [◇] | 7.30 | 9.24 |
| I Class non-distributing share EUR hedged | EUR | 6.19 [◇] | 5.73 | 7.39 |
| X Class non-distributing share | USD | 8.22 [◇] | 7.57 | 9.51 |
| China Innovation Fund | | | | |
| Total net assets | USD | 29,537,605 | 23,484,283 | 20,782,256 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 13.19 | 10.75 | 9.91 |
| A Class non-distributing share CNH hedged | CNH | 119.47 | 100.89 | 95.30 |
| D Class non-distributing UK reporting fund share | USD | 13.56 | 10.96 | 10.01 |
| D Class non-distributing UK reporting fund share CNH hedged | CNH | 122.74 | 102.82 | 96.33 |
| E Class non-distributing share | USD | 13.48 | 11.04 | 10.22 |
| I Class non-distributing UK reporting fund share | USD | 13.66 | 11.01 | 10.04 |
| X Class non-distributing UK reporting fund share | USD | 13.98 | 11.19 | 10.13 |
| China Multi-Asset Fund | | | | |
| Total net assets | USD | 24,647,544 | 19,029,926 | 19,507,301 |
| Net asset value per: | | | | |
| A Class distributing (T) share | USD | 10.50 | 8.74 | 9.68 |
| A Class distributing (T) share CNH hedged | CNH | 99.64 | 85.19 | 96.26 |
| A Class distributing (T) share HKD hedged | HKD | 103.09 | 87.00 | 96.73 |
| A Class non-distributing share | USD | 11.89 | 9.33 | 9.73 |
| E Class non-distributing share EUR hedged | EUR | 11.98 | 9.68 | - |
| I Class non-distributing share | USD | 12.13 | 9.43 | 9.74 |
| X Class non-distributing share | USD | 12.32 | 9.51 | 9.75 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

⁽¹⁾Fund closed during the year, see Note 1, for further details.

[◇] The Total net assets and Net asset value per share class have been disclosed for the final valuation date, please refer to note 1.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|--|------------|------------------------------|----------------------|----------------------|
| China Onshore Bond Fund | | | | |
| Total net assets | CNH | 588,810,300 | 739,541,268 | 760,119,352 |
| Net asset value per: | | | | |
| A Class distributing (R) (M) (G) share HKD hedged | HKD | 99.34 | 100.99 | 100.59 |
| A Class distributing (R) (M) (G) share USD hedged | USD | 10.02 | 10.13 | 10.09 |
| A Class distributing (S) (M) (G) UK reporting fund share | CNH | 96.66 | 98.00 | 97.61 |
| A Class non-distributing UK reporting fund share | CNH | 106.65 | 104.62 | 100.86 |
| E Class non-distributing share | CNH | 77.41 | 76.37 | 73.96 |
| E Class non-distributing share EUR hedged | EUR | 10.66 | 10.47 | 10.11 |
| I Class non-distributing share EUR hedged | EUR | 10.98 | 10.65 | 10.17 |
| I Class non-distributing UK reporting fund share | CNH | 108.77 | 106.01 | 101.52 |
| X Class non-distributing UK reporting fund share | CNH | 110.43 | 107.07 | 102.02 |
| X Class non-distributing UK reporting fund share USD hedged | USD | 11.76 | 11.15 | 10.42 |
| ZI Class distributing (R) (M) (G) share USD hedged | USD | 10.16 | 10.18 | 10.04 |
| ZI Class non-distributing share | CNH | 109.74 | 106.81 | 102.17 |
| Circular Economy Fund | | | | |
| Total net assets | USD | 857,723,092 | 1,281,289,350 | 1,663,241,692 |
| Net asset value per: | | | | |
| A Class distributing (A) UK reporting fund share | USD | 9.25 | 9.55 | 8.30 |
| A Class distributing (Q) (G) share | USD | 8.49 | 8.88 | - |
| A Class distributing (T) share | USD | 9.59 | 10.67 | 9.96 |
| A Class distributing (T) share AUD hedged | AUD | 9.16 | 10.38 | 9.86 |
| A Class distributing (T) share CNH hedged | CNH | 90.06 | 102.98 | 97.95 |
| A Class distributing (T) share HKD hedged | HKD | 93.57 | 105.36 | 99.07 |
| A Class non-distributing share | USD | 13.77 | 14.22 | 12.36 |
| A Class non-distributing share AUD hedged | AUD | 9.40 | 9.88 | 8.77 |
| A Class non-distributing share CAD hedged | CAD | 9.72 | 10.22 | 8.98 |
| A Class non-distributing share CNH hedged | CNH | 95.91 | 102.29 | 91.16 |
| A Class non-distributing share EUR hedged | EUR | 9.15 | 9.66 | 8.58 |
| A Class non-distributing share GBP hedged | GBP | 9.70 | 10.07 | 8.83 |
| A Class non-distributing share HKD hedged | HKD | 97.72 | 102.66 | 90.23 |
| A Class non-distributing share NZD hedged | NZD | 9.68 | 10.16 | 8.90 |
| A Class non-distributing share SGD hedged | SGD | 11.83 | 12.53 | 11.11 |
| AI Class non-distributing share | USD | 14.86 | 15.35 | 13.34 |
| C Class non-distributing share | USD | 11.74 | 12.27 | 10.80 |
| D Class non-distributing share | USD | 14.44 | 14.79 | 12.75 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 12.85 | 13.23 | 11.51 |
| E Class non-distributing share | USD | 13.37 | 13.87 | 12.12 |
| I Class distributing (A) UK reporting fund share | USD | 14.28 | 14.70 | 12.74 |
| I Class non-distributing share | USD | 14.67 | 15.00 | 12.89 |
| I Class non-distributing share JPY hedged | JPY | 1,279 | 1,371 | 1,245 |
| SR Class distributing (A) UK reporting fund share | USD | 10.32 | 10.62 | 9.20 |
| SR Class non-distributing UK reporting fund share | USD | 10.60 | 10.86 | 9.35 |
| SR Class non-distributing UK reporting fund share EUR hedged | EUR | 9.48 | 9.93 | 8.74 |
| X Class non-distributing share | USD | 15.28 | 15.51 | 13.24 |
| Z Class non-distributing share | USD | 14.71 | 15.03 | 12.92 |
| Climate Action Equity Fund⁽¹⁾ | | | | |
| Total net assets | USD | 4,376,996[◇] | 4,835,585 | 4,565,916 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 7.72 [◇] | 8.60 | 8.31 |
| AI Class non-distributing share | USD | 8.73 [◇] | 9.72 | 9.38 |
| C Class non-distributing share | USD | 9.23 [◇] | 10.34 | 10.12 |
| D Class non-distributing share | USD | 7.93 [◇] | 8.79 | 8.42 |
| E Class non-distributing share | USD | 8.60 [◇] | 9.59 | 9.32 |
| I Class non-distributing share | USD | 8.00 [◇] | 8.86 | 8.46 |
| X Class non-distributing share | USD | 8.16 [◇] | 9.02 | 8.56 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

⁽¹⁾Fund closed during the year, see Note 1, for further details.

[◇] The Total net assets and Net asset value per share class have been disclosed for the final valuation date, please refer to note 1.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|--|----------|----------------|----------------|----------------|
| Climate Transition Multi-Asset Fund⁽⁴⁾ | | | | |
| Total net assets | EUR | 53,158,719 | 49,535,918 | 45,540,524 |
| Net asset value per: | | | | |
| A Class distributing (R) (M) (G) share USD hedged | USD | 9.49 | 9.16 | 8.70 |
| A Class non-distributing share | EUR | 10.03 | 9.49 | 8.82 |
| AI Class non-distributing share | EUR | 10.06 | 9.51 | 8.83 |
| C Class non-distributing share | EUR | 9.60 | 9.19 | 8.65 |
| D Class non-distributing share | EUR | 10.27 | 9.65 | 8.92 |
| E Class non-distributing share | EUR | 9.86 | 9.37 | 8.75 |
| I Class non-distributing share | EUR | 10.36 | 9.71 | 8.96 |
| X Class non-distributing share | EUR | 10.60 | 9.88 | 9.05 |
| Continental European Flexible Fund | | | | |
| Total net assets | EUR | 5,606,769,409 | 6,149,820,745 | 5,321,200,206 |
| Net asset value per: | | | | |
| A Class distributing (A) share | EUR | 45.52 | 44.98 | 38.94 |
| A Class distributing (A) UK reporting fund share | EUR | 45.21 | 44.66 | 38.66 |
| A Class distributing (A) UK reporting fund share GBP hedged | GBP | 45.48 | 44.28 | 37.93 |
| A Class non-distributing share | EUR | 46.69 | 46.11 | 39.92 |
| A Class non-distributing share USD hedged | USD | 27.53 | 26.71 | 22.71 |
| A Class non-distributing UK reporting fund share | EUR | 46.69 | 46.11 | 39.92 |
| AI Class non-distributing share | EUR | 18.94 | 18.71 | 16.19 |
| C Class non-distributing share | EUR | 36.61 | 36.61 | 32.09 |
| D Class distributing (A) UK reporting fund share | EUR | 46.58 | 46.03 | 39.76 |
| D Class distributing (A) UK reporting fund share GBP hedged | GBP | 46.93 | 45.68 | 39.04 |
| D Class distributing (A) UK reporting fund share USD hedged | USD | 82.20 | 79.79 | 67.67 |
| D Class non-distributing share | EUR | 52.94 | 51.89 | 44.59 |
| D Class non-distributing share USD hedged | USD | 78.94 | 76.03 | 64.15 |
| D Class non-distributing UK reporting fund share | EUR | 52.94 | 51.89 | 44.58 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 50.55 | 48.83 | 41.50 |
| E Class non-distributing share | EUR | 42.25 | 41.93 | 36.48 |
| I Class distributing (A) share | EUR | 31.35 | 30.97 | - |
| I Class distributing (A) UK reporting fund share | EUR | 31.35 | 30.98 | 26.74 |
| I Class distributing (A) UK reporting fund share GBP hedged | GBP | 10.45 | 10.18 | - |
| I Class distributing (A) UK reporting fund share USD hedged | USD | 28.61 | 27.77 | 23.55 |
| I Class non-distributing share | EUR | 36.79 | 35.97 | 30.83 |
| I Class non-distributing share USD hedged | USD | 29.06 | 27.91 | 23.49 |
| I Class non-distributing UK reporting fund share | EUR | 36.79 | 35.97 | 30.83 |
| I Class non-distributing UK reporting fund share GBP hedged | GBP | 11.41 | 11.00 | 9.32 |
| S class non-distributing share | EUR | 10.18 | 9.97 | - |
| S class non-distributing share USD hedged | USD | 10.40 | 10.00 | - |
| SR Class distributing (A) UK reporting fund share | EUR | 12.31 | 12.16 | 10.50 |
| SR Class distributing (A) UK reporting fund share USD hedged | USD | 13.49 | 13.10 | 11.11 |
| SR Class non-distributing UK reporting fund share | EUR | 12.71 | 12.44 | 10.67 |
| SR Class non-distributing UK reporting fund share USD hedged | USD | 13.93 | 13.40 | 11.28 |
| X Class distributing (A) UK reporting fund share | EUR | 46.90 | 46.33 | 39.99 |
| X Class non-distributing share | EUR | 60.91 | 59.12 | 50.29 |
| Developed Markets Sustainable Equity Fund | | | | |
| Total net assets | USD | 6,310,856 | 7,315,238 | 17,304,463 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 11.55 | 11.33 | 9.41 |
| D Class non-distributing share | USD | 11.99 | 11.66 | 9.60 |
| D Class non-distributing UK reporting fund share | USD | 11.99 | 11.66 | 9.60 |
| E Class non-distributing share | USD | 12.34 | 12.16 | 10.14 |
| I Class non-distributing share | USD | 12.13 | 11.75 | 9.66 |
| I Class non-distributing UK reporting fund share | USD | 12.12 | 11.76 | 9.65 |
| X Class non-distributing share | USD | 12.45 | 12.01 | - |
| X Class non-distributing UK reporting fund share | USD | 12.45 | 12.00 | 9.79 |
| ZI Class non-distributing share | USD | 13.15 | 12.73 | 10.43 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

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

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|----------------------|----------------------|----------------------|
| Dynamic High Income Fund | | | | |
| Total net assets | USD | 2,770,354,894 | 2,835,519,019 | 2,831,754,359 |
| Net asset value per: | | | | |
| A Class distributing (C) share | USD | 10.03 | - | - |
| A Class distributing (C) share ZAR hedged | ZAR | 100.15 | - | - |
| A Class distributing (C) UK reporting fund share HKD hedged | HKD | 103.41 | - | - |
| A Class distributing (R) (M) (G) share AUD hedged | AUD | 7.70 | 7.64 | 7.19 |
| A Class distributing (R) (M) (G) share CNH hedged | CNH | 79.44 | 78.49 | 73.63 |
| A Class distributing (R) (M) (G) share EUR hedged | EUR | 8.77 | 8.68 | 8.06 |
| A Class distributing (R) (M) (G) share NZD hedged | NZD | 8.09 | 8.07 | 7.56 |
| A Class distributing (R) (M) (G) share ZAR hedged | ZAR | 100.06 | - | - |
| A Class distributing (S) (M) (G) share | USD | 8.12 | 8.02 | 7.54 |
| A Class distributing (S) (M) (G) share CAD hedged | CAD | 7.68 | 7.73 | 7.34 |
| A Class distributing (S) (M) (G) share CHF hedged | CHF | 9.93 | 10.28 | - |
| A Class distributing (S) (M) (G) share EUR hedged | EUR | 6.73 | 6.80 | 6.53 |
| A Class distributing (S) (M) (G) share GBP hedged | GBP | 7.28 | 7.24 | 6.86 |
| A Class distributing (S) (M) (G) share HKD hedged | HKD | 75.91 | 76.37 | 72.70 |
| A Class distributing (S) (M) (G) share JPY hedged | JPY | 976 | 1,014 | - |
| A Class distributing (S) (M) (G) share SGD hedged | SGD | 7.35 | 7.46 | 7.16 |
| A Class distributing (T) share | USD | 10.04 | - | - |
| A Class non-distributing share | USD | 13.76 | 12.65 | 11.05 |
| A Class non-distributing share CHF hedged | CHF | 10.79 | 10.37 | 9.44 |
| A Class non-distributing share JPY hedged | JPY | 1,026 | - | - |
| A Class non-distributing share SGD hedged | SGD | 12.54 | 11.81 | 10.51 |
| AI Class distributing (Q) share EUR hedged | EUR | 7.78 | 7.87 | 7.51 |
| AI Class non-distributing share EUR hedged | EUR | 11.71 | 10.99 | 9.78 |
| B Class distributing (C) share | USD | 9.98 | - | - |
| B Class distributing (C) share ZAR hedged | ZAR | 99.64 | - | - |
| B Class distributing (S) (M) (G) share | USD | 9.91 | - | - |
| B Class distributing (R) (M) (G) share AUD hedged | AUD | 9.86 | - | - |
| B Class distributing (S) (M) (G) share JPY hedged | JPY | 957 | - | - |
| B Class distributing (R) (M) (G) share ZAR hedged | ZAR | 99.44 | - | - |
| B Class distributing (T) share | USD | 9.97 | - | - |
| B Class non-distributing share | USD | 10.43 | - | - |
| B Class non-distributing share JPY hedged | JPY | 1,021 | - | - |
| D Class distributing (Q) UK reporting fund share GBP hedged | GBP | 8.78 | 8.66 | 8.10 |
| D Class distributing (S) (M) (G) share | USD | 8.65 | 8.47 | 7.89 |
| D Class non-distributing share | USD | 14.56 | 13.29 | 11.53 |
| D Class non-distributing share CHF hedged | CHF | 11.40 | 10.87 | 9.82 |
| D Class non-distributing share EUR hedged | EUR | 12.35 | 11.51 | 10.17 |
| E Class distributing (Q) share EUR hedged | EUR | 7.04 | 7.15 | 6.86 |
| E Class non-distributing share | USD | 16.44 | 15.19 | 13.33 |
| E Class non-distributing share EUR hedged | EUR | 11.11 | 10.47 | 9.37 |
| I Class distributing (M) share EUR hedged | EUR | 10.03 | 10.05 | - |
| I Class distributing (M) share GBP hedged | GBP | 9.99 | - | - |
| I Class distributing (S) (M) (G) share | USD | 8.98 | 8.78 | 8.15 |
| I Class non-distributing share | USD | 14.92 | 13.59 | 11.76 |
| I Class non-distributing share BRL hedged | USD | 12.77 | 10.49 | 10.10 |
| I Class non-distributing share EUR hedged | EUR | 12.55 | 11.67 | 10.29 |
| X Class non-distributing share | USD | 15.66 | 14.16 | 12.16 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|----------------------|----------------------|--------------------|
| Emerging Europe Fund⁽³⁾ | | | | |
| Total net assets | EUR | 18,675,646 | 3,637,953 | 265,833,037 |
| Net asset value per: | | | | |
| A Class distributing (A) share | EUR | 3.32 | 0.65 | 47.26 |
| A Class distributing (A) UK reporting fund share | EUR | 3.33 | 0.77 | 47.41 |
| A Class non-distributing share | EUR | 3.74 | 0.73 | 53.19 |
| A Class non-distributing share SGD hedged | SGD | 0.30 | 0.06 | 5.45 |
| C Class non-distributing share | EUR | 2.79 | 0.54 | 39.69 |
| D Class distributing (A) UK reporting fund share | EUR | 3.34 | 0.77 | 47.46 |
| D Class non-distributing share | EUR | 4.25 | 0.83 | 60.42 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 3.36 | 0.64 | 48.42 |
| E Class non-distributing share | EUR | 3.33 | 0.65 | 47.38 |
| I Class non-distributing share | EUR | 0.36 | 0.07 | 5.18 |
| X Class distributing (A) UK reporting fund share | EUR | 3.44 | 0.78 | 47.83 |
| X Class non-distributing share | EUR | 0.57 | 0.11 | 6.64 |
| Emerging Markets Bond Fund | | | | |
| Total net assets | USD | 1,313,901,709 | 1,273,267,124 | 982,878,532 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 12.74 | 12.34 | 10.91 |
| A Class distributing (D) share | USD | 9.04 | 8.77 | 7.78 |
| A Class distributing (M) share | USD | 9.34 | 9.06 | 8.03 |
| A Class distributing (R) (M) (G) share AUD hedged | AUD | 7.03 | 6.89 | 6.21 |
| A Class distributing (R) (M) (G) share NZD hedged | NZD | 7.78 | 7.68 | 6.90 |
| A Class distributing (R) (M) (G) share ZAR hedged | ZAR | 79.07 | 77.55 | 69.55 |
| A Class distributing (R) (M) (G) UK reporting fund share CNH hedged | CNH | 86.94 | 84.89 | 76.48 |
| A Class distributing (S) (M) (G) share | USD | 7.40 | 7.26 | 6.52 |
| A Class distributing (S) (M) (G) share CAD hedged | CAD | 7.52 | 7.49 | 6.78 |
| A Class distributing (S) (M) (G) share GBP hedged | GBP | 7.19 | 7.07 | 6.40 |
| A Class distributing (S) (M) (G) share HKD hedged | HKD | 52.49 | 52.36 | 47.57 |
| A Class distributing (T) share | USD | 10.17 | - | - |
| A Class non-distributing share | USD | 21.99 | 20.31 | 17.22 |
| A Class non-distributing share EUR hedged | EUR | 17.12 | 16.15 | 13.96 |
| A Class non-distributing share GBP hedged | GBP | 13.01 | 12.05 | 10.28 |
| AI Class distributing (Q) share EUR hedged | EUR | 8.09 | 8.00 | 7.23 |
| AI Class non-distributing share EUR hedged | EUR | 10.38 | 9.79 | 8.46 |
| B Class distributing (T) share | USD | 10.16 | - | - |
| B Class non-distributing share | USD | 10.21 | - | - |
| C Class distributing (D) share | USD | 9.04 | 8.77 | 7.78 |
| C Class non-distributing share | USD | 16.93 | 15.84 | 13.59 |
| D Class distributing (M) share | USD | 9.36 | 9.08 | 8.05 |
| D Class non-distributing share | USD | 24.50 | 22.50 | 18.95 |
| D Class non-distributing share EUR hedged | EUR | 18.48 | 17.32 | 14.88 |
| D Class non-distributing UK reporting fund share | USD | 24.49 | 22.49 | 18.96 |
| E Class distributing (Q) share EUR hedged | EUR | 7.56 | 7.48 | 6.76 |
| E Class non-distributing share | USD | 19.85 | 18.43 | 15.70 |
| E Class non-distributing share EUR hedged | EUR | 10.86 | 10.29 | 8.94 |
| I Class distributing (A) share | USD | 9.18 | 8.89 | 7.86 |
| I Class distributing (A) UK reporting fund share EUR hedged | EUR | 8.22 | 8.13 | 7.33 |
| I Class distributing (A) UK reporting fund share GBP hedged | GBP | 8.82 | 8.56 | 7.62 |
| I Class distributing (Q) share EUR hedged | EUR | 7.77 | 7.68 | 6.95 |
| I Class non-distributing share | USD | 22.28 | 20.43 | 17.19 |
| I Class non-distributing share EUR hedged | EUR | 12.64 | 11.83 | 10.15 |
| I Class non-distributing UK reporting fund share CHF hedged | CHF | 10.00 | 9.58 | 8.42 |
| I Class non-distributing UK reporting fund share GBP hedged | GBP | 11.82 | 10.87 | 9.20 |
| X Class distributing (Q) share CHF hedged | CHF | 7.98 | 8.08 | 7.48 |
| X Class distributing (Q) share EUR hedged | EUR | 7.49 | 7.41 | 6.69 |
| X Class non-distributing share | USD | 27.97 | 25.48 | 21.30 |
| X Class non-distributing share EUR hedged | EUR | 21.59 | 20.08 | 17.11 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

⁽³⁾ Fund suspended, see Note 1, for further details.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|--|------------|--------------------|--------------------|--------------------|
| Emerging Markets Corporate Bond Advanced Fund⁽⁴⁾ | | | | |
| Total net assets | USD | 33,774,844 | 41,574,641 | 53,127,013 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 12.20 | 11.50 | 10.29 |
| A Class non-distributing share EUR hedged | EUR | 10.51 | 10.12 | 9.22 |
| A Class non-distributing share SEK hedged | SEK | 96.22 | 92.89 | 84.71 |
| AI Class non-distributing share | USD | 13.62 | 12.84 | 11.49 |
| AI Class non-distributing share EUR hedged | EUR | 11.01 | 10.60 | 9.66 |
| D Class non-distributing share CHF hedged | CHF | 10.31 | 10.09 | 9.35 |
| D Class non-distributing share EUR hedged | EUR | 11.04 | 10.56 | 9.55 |
| D Class non-distributing UK reporting fund share | USD | 12.93 | 12.10 | 10.75 |
| E Class distributing (Q) share EUR hedged | EUR | 8.15 | 8.27 | 7.95 |
| E Class non-distributing share EUR hedged | EUR | 10.20 | 9.87 | 9.04 |
| I Class non-distributing share | USD | 13.12 | 12.26 | 10.88 |
| I Class non-distributing share EUR hedged | EUR | 11.27 | 10.75 | 9.72 |
| X Class non-distributing share | USD | 13.79 | 12.80 | 11.27 |
| ZI Class non-distributing share | USD | 13.30 | 12.41 | 10.98 |
| Emerging Markets Corporate Bond Fund | | | | |
| Total net assets | USD | 986,745,714 | 878,274,440 | 779,895,922 |
| Net asset value per: | | | | |
| A Class distributing (S) (M) (G) share | USD | 10.17 | 10.33 | - |
| A Class distributing (S) (M) (G) share SGD hedged | SGD | 9.84 | 10.22 | - |
| A Class non-distributing share | USD | 14.71 | 13.91 | 12.40 |
| A Class non-distributing share EUR hedged | EUR | 11.88 | 11.47 | 10.41 |
| A Class non-distributing share SGD hedged | SGD | 10.78 | 10.42 | - |
| AI Class non-distributing share | USD | 13.81 | 13.05 | 11.63 |
| D Class distributing (M) UK reporting fund share GBP hedged | GBP | 8.90 | 8.91 | 8.45 |
| D Class distributing (S) (M) (G) share | USD | 10.12 | 10.17 | - |
| D Class distributing (S) (M) (G) share SGD hedged | SGD | 9.95 | 10.26 | - |
| D Class non-distributing share | USD | 16.17 | 15.19 | 13.44 |
| D Class non-distributing share EUR hedged | EUR | 10.93 | 10.48 | 9.44 |
| E Class distributing (Q) share EUR hedged | EUR | 7.83 | 7.99 | 7.66 |
| E Class non-distributing share | USD | 18.44 | 17.52 | 15.70 |
| E Class non-distributing share EUR hedged | EUR | 11.12 | 10.79 | 9.84 |
| I Class distributing (A) share EUR hedged | EUR | 7.66 | 7.81 | 7.49 |
| I Class distributing (Q) share EUR hedged | EUR | 7.98 | 8.15 | 7.81 |
| I Class non-distributing share | USD | 16.46 | 15.43 | 13.63 |
| I Class non-distributing share CHF hedged | CHF | 11.35 | 11.12 | 10.24 |
| I Class non-distributing share EUR hedged | EUR | 13.51 | 12.94 | 11.64 |
| SR Class distributing (M) share | USD | 10.51 | 10.49 | 9.90 |
| SR Class distributing (M) UK reporting fund share GBP hedged | GBP | 8.39 | 8.40 | 7.96 |
| SR Class non-distributing UK reporting fund share | USD | 10.90 | 10.23 | 9.03 |
| SR Class non-distributing UK reporting fund share EUR hedged | EUR | 9.97 | 9.55 | 8.59 |
| X Class non-distributing share | USD | 18.07 | 16.82 | 14.75 |
| X Class non-distributing share JPY hedged | JPY | 1,014 | 989 | 919 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|--------------------|--------------------|---------------------|
| Emerging Markets Equity Income Fund | | | | |
| Total net assets | USD | 111,335,827 | 197,311,446 | 205,275,846 |
| Net asset value per: | | | | |
| A Class distributing (Q) (G) share | USD | 13.24 | 11.48 | 10.96 [*] |
| A Class distributing (R) (M) (G) share AUD hedged | AUD | 12.80 | 11.25 | 10.78 [*] |
| A Class distributing (R) (M) (G) share CNH hedged | CNH | 133.63 | 116.90 | 112.05 [*] |
| A Class distributing (R) (M) (G) share NZD hedged | NZD | 13.00 | 11.49 | 10.99 [*] |
| A Class distributing (S) (M) (G) share | USD | 14.15 | 12.28 | 11.69 [*] |
| A Class distributing (S) (M) (G) share CAD hedged | CAD | 12.63 | 11.17 | 10.74 [*] |
| A Class distributing (S) (M) (G) share EUR hedged | EUR | 10.81 | 9.64 | 9.36 [*] |
| A Class distributing (S) (M) (G) share GBP hedged | GBP | 12.15 | 10.65 | 10.21 [*] |
| A Class distributing (S) (M) (G) share HKD hedged | HKD | 101.81 | 89.85 | 86.51 [*] |
| A Class distributing (S) (M) (G) share SGD hedged | SGD | 12.30 | 11.00 | 10.67 [*] |
| A Class non-distributing share | USD | 21.02 | 17.64 | 16.25 [*] |
| A Class non-distributing share EUR hedged | EUR | 11.57 | 9.97 | 9.37 [*] |
| AI Class distributing (Q) (G) share EUR hedged | EUR | 9.36 | 8.33 | 8.11 [*] |
| AI Class non-distributing share | USD | 15.30 | 12.85 | 11.84 [*] |
| D Class distributing (Q) (G) UK reporting fund share | USD | 14.72 | 12.69 | 12.00 [*] |
| D Class non-distributing share | USD | 23.31 | 19.42 | 17.76 [*] |
| D Class non-distributing share EUR hedged | EUR | 12.08 | 10.32 | 9.64 [*] |
| D Class non-distributing UK reporting fund share | USD | 23.31 | 19.42 | 17.76 [*] |
| E Class distributing (Q) (G) share EUR hedged | EUR | 9.45 | 8.45 | 8.27 [*] |
| E Class non-distributing share EUR hedged | EUR | 14.94 | 12.93 | 12.21 [*] |
| I Class non-distributing share | USD | 15.73 | 13.06 | 11.91 [*] |
| I Class non-distributing share CHF hedged | CHF | 13.39 | 11.66 | 11.05 [*] |
| X Class distributing (S) (M) (G) share | USD | 14.57 | 12.41 | 11.59 [*] |
| X Class non-distributing share | USD | 23.30 | 19.21 | 17.39 [*] |
| Emerging Markets Ex-China Fund | | | | |
| Total net assets | USD | 252,739,110 | 290,848,078 | - |
| Net asset value per: | | | | |
| A Class distributing (A) share EUR hedged | EUR | 65.19 | 67.00 | - |
| A Class distributing (A) UK reporting fund share | USD | 71.81 | 71.98 | - |
| A Class non-distributing share | USD | 81.09 | 80.89 | - |
| A Class non-distributing share EUR hedged | EUR | 73.84 | 75.51 | - |
| A Class non-distributing share SGD hedged | SGD | 7.56 | 7.75 | - |
| C Class non-distributing share | USD | 59.60 | 60.20 | - |
| C Class non-distributing share EUR hedged | EUR | 54.28 | 56.21 | - |
| D Class distributing (A) UK reporting fund share | USD | 71.91 | 72.08 | - |
| D Class non-distributing share | USD | 92.96 | 92.04 | - |
| D Class non-distributing share EUR hedged | EUR | 84.65 | 85.92 | - |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 69.93 | 69.78 | - |
| E Class non-distributing share | USD | 71.80 | 71.98 | - |
| E Class non-distributing share EUR hedged | EUR | 65.38 | 67.20 | - |
| I Class non-distributing share EUR hedged | EUR | 7.28 | 7.37 | - |
| X Class distributing (A) UK reporting fund share | USD | 72.71 | 72.83 | - |
| X Class non-distributing share EUR hedged | EUR | 9.47 | 9.48 | - |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

* Dilution adjustment included, see Note 2(g), for further details.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|--------------------|----------------------|----------------------|
| Emerging Markets Fund | | | | |
| Total net assets | USD | 730,553,955 | 2,453,215,294 | 2,503,464,070 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 10.53 | 9.72 | 9.41 |
| A Class non-distributing share | USD | 41.61 | 38.25 | 36.75 |
| A Class non-distributing share EUR hedged | EUR | 9.04 | 8.54 | 8.37 |
| AI Class non-distributing share | USD | 13.07 | 12.02 | 11.54 |
| C Class non-distributing share | USD | 30.11 | 28.02 | 27.26 |
| D Class non-distributing share | USD | 48.15 | 43.93 | 41.90 |
| D Class non-distributing share EUR hedged | EUR | 9.43 | 8.84 | 8.60 |
| E Class non-distributing share | USD | 36.44 | 33.67 | 32.51 |
| I Class distributing (A) share | USD | 11.87 | 10.95 | 10.60 |
| I Class distributing (Q) UK reporting fund share | USD | 12.10 | 11.19 | 10.83 |
| I Class non-distributing share | USD | 16.91 | 15.40 | 14.64 |
| SI Class non-distributing share | USD | 8.78 | 7.98 | 7.58 |
| X Class non-distributing share | USD | 18.39 | 16.61 | 15.69 |
| Emerging Markets Impact Bond Fund | | | | |
| Total net assets | USD | 113,760,569 | 123,247,336 | 92,261,413 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 10.23 | 9.73 | 8.87 |
| D Class distributing (A) UK reporting fund share EUR hedged | EUR | 10.03 | - | - |
| D Class non-distributing UK reporting fund share | USD | 10.42 | 9.86 | 8.96 |
| D Class non-distributing UK reporting fund share EUR hedged | EUR | 9.57 | 9.25 | 8.55 |
| E Class non-distributing share EUR hedged | EUR | 9.17 | 8.94 | 8.35 |
| I Class distributing (M) UK reporting fund share CHF hedged | CHF | 9.71 | 10.04 | - |
| I Class distributing (M) UK reporting fund share EUR hedged | EUR | 9.95 | 10.06 | - |
| I Class non-distributing UK reporting fund share | USD | 10.50 | 9.93 | 9.00 |
| I Class non-distributing UK reporting fund share CHF hedged | CHF | 10.74 | 10.61 | - |
| I Class non-distributing UK reporting fund share EUR hedged | EUR | 9.64 | 9.30 | 8.59 |
| I Class non-distributing UK reporting fund share GBP hedged | GBP | 11.61 | 11.00 | - |
| X Class distributing (S) (M) (G) share | USD | 10.49 | 10.38 | 9.80 |
| X Class non-distributing share EUR hedged | EUR | 11.64 | 11.18 | 10.28 |
| X Class non-distributing UK reporting fund share | USD | 10.68 | 10.04 | 9.07 |
| Z Class non-distributing UK reporting fund share | USD | 10.50 | 9.92 | 8.99 |
| ZI Class non-distributing share | USD | 12.84 | 12.11 | 10.96 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|--|------------|----------------------|----------------------|----------------------|
| Emerging Markets Local Currency Bond Fund | | | | |
| Total net assets | USD | 1,687,642,874 | 1,655,506,618 | 1,627,879,775 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 12.28 | 12.19 | 12.24 |
| A Class distributing (D) share | USD | 3.08 | 3.07 | 3.08 |
| A Class distributing (M) share | USD | 3.10 | 3.09 | 3.10 |
| A Class distributing (M) share AUD hedged | AUD | 4.75 | 4.78 | 4.89 |
| A Class distributing (R) (M) (G) share AUD hedged | AUD | 4.95 | 4.99 | 5.08 |
| A Class distributing (R) (M) (G) share NZD hedged | NZD | 6.17 | 6.28 | 6.39 |
| A Class distributing (S) (M) (G) share | USD | 6.28 | 6.32 | 6.42 |
| A Class distributing (S) (M) (G) share CAD hedged | CAD | 5.86 | 6.02 | 6.17 |
| A Class distributing (S) (M) (G) share GBP hedged | GBP | 5.49 | 5.56 | 5.69 |
| A Class distributing (S) (M) (G) share HKD hedged | HKD | 59.38 | 60.81 | 62.53 |
| A Class distributing (S) (M) (G) share SGD hedged | SGD | 5.28 | 5.47 | 5.67 |
| A Class non-distributing share | USD | 26.49 | 24.63 | 23.24 |
| A Class non-distributing share CHF hedged | CHF | 6.76 | 6.59 | 6.50 |
| A Class non-distributing share EUR hedged | EUR | 7.33 | 6.98 | 6.72 |
| A Class non-distributing share PLN hedged | PLN | 10.93 | 10.13 | 9.60 |
| A Class non-distributing share SEK hedged | SEK | 86.52 | 82.73 | 79.91 |
| A Class non-distributing share SGD hedged | SGD | 8.56 | 8.16 | 7.85 |
| AI Class distributing (Q) share | USD | 9.28 | 9.22 | 9.25 |
| AI Class non-distributing share | USD | 12.81 | 11.91 | 11.24 |
| C Class distributing (D) share | USD | 3.08 | 3.07 | 3.08 |
| C Class non-distributing share | USD | 21.00 | 19.77 | 18.89 |
| D Class distributing (A) share | USD | 12.29 | 12.20 | 12.25 |
| D Class distributing (M) share | USD | 12.82 | 12.76 | 12.82 |
| D Class distributing (M) share AUD hedged | AUD | 4.75 | 4.78 | 4.88 |
| D Class distributing (M) UK reporting fund share GBP hedged | GBP | 5.12 | 5.13 | 5.19 |
| D Class distributing (Q) UK reporting fund share | USD | 9.19 | 9.14 | 9.17 |
| D Class non-distributing share | USD | 28.96 | 26.79 | 25.15 |
| D Class non-distributing share CHF hedged | CHF | 8.33 | 8.07 | 7.93 |
| D Class non-distributing share EUR hedged | EUR | 7.71 | 7.31 | 7.01 |
| D Class non-distributing share PLN hedged | PLN | 11.65 | 10.75 | 10.15 |
| D Class non-distributing share SGD hedged | SGD | 9.14 | 8.66 | 8.30 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 15.45 | 14.38 | 13.59 |
| E Class distributing (Q) share EUR hedged | EUR | 4.57 | 4.65 | 4.77 |
| E Class non-distributing share | USD | 24.14 | 22.56 | 21.39 |
| E Class non-distributing share EUR hedged | EUR | 6.79 | 6.50 | 6.29 |
| I Class distributing (Q) share | USD | 7.74 | 7.69 | 7.73 |
| I Class non-distributing share | USD | 29.26 | 27.03 | 25.33 |
| I Class non-distributing share EUR hedged | EUR | 8.02 | 7.59 | 7.27 |
| S Class distributing (M) share | USD | 10.68 | 10.63 | 10.68 |
| S Class non-distributing share | USD | 11.44 | 10.57 | 9.91 |
| S Class non-distributing share EUR hedged | EUR | 10.89 | 10.32 | 9.88 |
| SR Class distributing (M) UK reporting fund share | USD | 8.44 | 8.40 | 8.44 |
| SR Class distributing (M) UK reporting fund share GBP hedged | GBP | 8.09 | 8.10 | 8.19 |
| SR Class non-distributing UK reporting fund share | USD | 11.13 | 10.29 | 9.66 |
| SR Class non-distributing UK reporting fund share EUR hedged | EUR | 10.01 | 9.49 | 9.09 |
| X Class distributing (Q) share GBP hedged | GBP | 7.55 | 7.54 | 7.63 |
| X Class non-distributing share | USD | 8.49 | 7.80 | 7.28 |
| X Class non-distributing share GBP hedged | GBP | 11.11 | 10.27 | 9.64 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|--------------------|--------------------|--------------------|
| Emerging Markets Sustainable Equity Fund | | | | |
| Total net assets | USD | 272,335,889 | 261,023,428 | 77,515,826 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 8.98* | 7.66* | 7.37 |
| D Class non-distributing share | USD | 9.30* | 7.86* | 7.50 |
| D Class non-distributing UK reporting fund share | USD | 9.30* | 7.87* | 7.50 |
| E Class non-distributing share | USD | 10.70* | 9.16* | 8.85 |
| I Class non-distributing share | USD | 9.40* | 7.93* | - |
| I Class non-distributing UK reporting fund share | USD | 9.40* | 7.93* | 7.54 |
| X Class non-distributing share | USD | 9.67* | 8.11* | 7.65 |
| X Class non-distributing share NZD hedged | NZD | 12.18* | 10.43* | 9.93 |
| X Class non-distributing UK reporting fund share | USD | 9.67* | 8.11* | 7.66 |
| ZI Class non-distributing share | USD | 11.78* | 9.93* | 9.43 |
| ESG Emerging Markets Blended Bond Fund⁽⁴⁾ | | | | |
| Total net assets | USD | 38,436,139 | 41,910,648 | 42,797,310 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 11.33 | 10.52 | 9.56 |
| A Class non-distributing share EUR hedged | EUR | 9.50 | 9.02 | 8.37 |
| AI Class non-distributing share | USD | 13.49 | 12.53 | 11.38 |
| AI Class non-distributing share EUR hedged | EUR | 10.50 | 9.97 | 9.25 |
| D Class non-distributing share CHF hedged | CHF | 9.42 | 9.08 | 8.56 |
| D Class non-distributing share EUR hedged | EUR | 10.03 | 9.45 | 8.70 |
| D Class non-distributing UK reporting fund share | USD | 11.95 | 11.01 | 9.93 |
| E Class distributing (Q) share EUR hedged | EUR | 7.95 | 7.95 | 7.73 |
| E Class non-distributing share EUR hedged | EUR | 9.66 | 9.22 | 8.59 |
| I Class non-distributing share | USD | 12.66 | 11.65 | 10.49 |
| I Class non-distributing share EUR hedged | EUR | 10.67 | 10.04 | 9.23 |
| X Class non-distributing share | USD | 12.76 | 11.65 | 10.41 |
| Z Class non-distributing UK reporting fund share | USD | 14.83 | 13.61 | 12.21 |
| ZI Class non-distributing share | USD | 14.34 | 13.12 | 11.78 |
| ZI Class non-distributing UK reporting fund share | USD | 14.33 | 13.12 | - |
| ESG Emerging Markets Bond Fund⁽⁴⁾ | | | | |
| Total net assets | USD | 470,540,802 | 415,554,423 | 216,059,158 |
| Net asset value per: | | | | |
| A Class distributing (S) (M) (G) UK reporting fund share | USD | 8.13 | 8.11 | 7.52 |
| A Class distributing (S) (M) (G) UK reporting fund share SGD hedged | SGD | 7.61 | 7.76 | 7.34 |
| A Class non-distributing share | USD | 12.33 | 11.60 | 10.17 |
| A Class non-distributing share EUR hedged | EUR | 10.45 | 10.04 | 8.98 |
| AI Class non-distributing share | USD | 14.12 | 13.27 | 11.64 |
| AI Class non-distributing share EUR hedged | EUR | 10.94 | 10.50 | 9.39 |
| D Class distributing (S) (M) (G) UK reporting fund share | USD | 8.36 | 8.28 | 7.63 |
| D Class non-distributing share CHF hedged | CHF | 10.22 | 9.99 | 9.09 |
| D Class non-distributing share EUR hedged | EUR | 10.90 | 10.40 | 9.25 |
| D Class non-distributing UK reporting fund share | USD | 12.93 | 12.08 | 10.54 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 10.27 | 9.63 | 8.46 |
| E Class distributing (Q) share EUR hedged | EUR | 8.29 | 8.33 | 7.78 |
| E Class non-distributing share EUR hedged | EUR | 10.38 | 10.02 | 9.01 |
| I Class non-distributing share | USD | 13.37 | 12.48 | 10.87 |
| I Class non-distributing share EUR hedged | EUR | 11.33 | 10.80 | 9.59 |
| I Class non-distributing share NOK hedged | NOK | 126.07 | 118.09 | 104.34 |
| X Class non-distributing share | USD | 13.71 | 12.71 | 10.99 |
| X Class non-distributing share AUD hedged | AUD | 11.41 | 10.66 | 9.37 |
| X Class non-distributing share EUR hedged | EUR | 10.05 | 9.52 | 8.39 |
| ZI Class non-distributing share | USD | 14.28 | 13.31 | 11.56 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

* Dilution adjustment included, see Note 2(g), for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|--|----------|-------------------------|----------------|----------------|
| ESG Emerging Markets Local Currency Bond Fund⁽⁴⁾ | | | | |
| Total net assets | USD | 435,105,516 | 562,596,451 | 506,884,997 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 11.40 | 10.48 | 9.87 |
| A Class non-distributing share EUR hedged | EUR | 9.56 | 9.00 | 8.66 |
| AI Class non-distributing share | USD | 14.35 | 13.20 | 12.42 |
| AI Class non-distributing share EUR hedged | EUR | 11.47 | 10.81 | 10.40 |
| D Class non-distributing share CHF hedged | CHF | 9.28 | 8.90 | 8.71 |
| D Class non-distributing share EUR hedged | EUR | 9.90 | 9.28 | 8.88 |
| D Class non-distributing UK reporting fund share | USD | 11.79 | 10.79 | 10.11 |
| E Class distributing (Q) share EUR hedged | EUR | 7.70 | 7.75 | 7.93 |
| E Class non-distributing share EUR hedged | EUR | 10.38 | 9.83 | 9.50 |
| I Class non-distributing share | USD | 13.33 | 12.18 | 11.39 |
| I Class non-distributing share EUR hedged | EUR | 10.80 | 10.11 | 9.65 |
| X Class non-distributing share | USD | 12.36 | 11.24 | 10.46 |
| ZI Class non-distributing share | USD | 14.44 | 13.18 | 12.31 |
| ESG Global Conservative Income Fund | | | | |
| Total net assets | EUR | 190,689,939 | 282,420,895 | 367,218,856 |
| Net asset value per: | | | | |
| A Class distributing (A) (G) share | EUR | 8.08 | 8.36 | 8.13 |
| A Class distributing (Y) (Q) (G) share | EUR | 8.23 | 8.52 | 8.28 |
| A Class non-distributing share | EUR | 10.92 | 10.67 | 9.86 |
| AI Class distributing (Q) (G) share | EUR | 8.30 | 8.59 | 8.35 |
| AI Class non-distributing share | EUR | 10.84 | 10.59 | 9.78 |
| D Class distributing (A) (G) share | EUR | 8.38 | 8.63 | 8.34 |
| D Class non-distributing share | EUR | 11.34 | 11.02 | 10.13 |
| E Class distributing (Q) (G) share | EUR | 7.89 | 8.20 | 8.01 |
| E Class distributing (S) (M) (G) share | EUR | 8.39 | 8.68 | 8.43 |
| E Class distributing (Y) (Q) (G) share | EUR | 7.96 | 8.28 | 8.09 |
| E Class non-distributing share | EUR | 10.57 | 10.38 | 9.64 |
| I Class non-distributing share | EUR | 11.54 | 11.19 | 10.26 |
| X Class non-distributing share | EUR | 11.93 | 11.51 | 10.50 |
| ESG Global Multi-Asset Income Fund⁽¹⁾ | | | | |
| Total net assets | USD | 50,572,864 [◇] | 51,490,149 | 167,037,563 |
| Net asset value per: | | | | |
| A Class distributing (M) (G) share | USD | 10.10 [◇] | 10.21 | 9.58 |
| A Class distributing (S) (M) (G) share | USD | 9.09 [◇] | 9.20 | 8.59 |
| A Class distributing (S) (M) (G) share EUR hedged | EUR | 8.46 [◇] | 8.61 | 8.20 |
| A Class distributing (S) (M) (G) share HKD hedged | HKD | 88.03 [◇] | 89.36 | 84.45 |
| A Class distributing (S) (M) (G) share SGD hedged | SGD | 8.73 [◇] | 8.89 | 8.47 |
| A Class non-distributing share | USD | 10.50 [◇] | 10.48 | 9.27 |
| D Class non-distributing share | USD | 10.78 [◇] | 10.73 | 9.42 |
| E Class distributing (Q) (G) share EUR hedged | EUR | 8.40 [◇] | 8.55 | 8.21 |
| E Class non-distributing share EUR hedged | EUR | 9.66 [◇] | 9.70 | 8.80 |
| X Class distributing (Q) (G) share GBP hedged | GBP | 9.38 [◇] | 9.45 | 8.70 |
| X Class non-distributing share | USD | 11.02 [◇] | 10.96 | 9.53 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

⁽¹⁾Fund closed during the year, see Note 1, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

[◇] The Total net assets and Net asset value per share class have been disclosed for the final valuation date, please refer to note 1.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|--|------------|----------------------|----------------------|----------------------|
| ESG Multi-Asset Fund | | | | |
| Total net assets | EUR | 3,191,908,795 | 4,740,392,796 | 6,059,314,393 |
| Net asset value per: | | | | |
| A Class distributing (A) share | EUR | 11.18 | 10.86 | 10.11 |
| A Class distributing (R) (M) (G) share SGD hedged | SGD | 11.20 | 11.06 | 10.46 |
| A Class distributing (R) (M) (G) share USD hedged | USD | 11.52 | 11.30 | 10.63 |
| A Class distributing (T) share CNH hedged | CNH | 86.86 | 88.46 | 86.20 |
| A Class distributing (T) share SGD hedged | SGD | 9.06 | 9.11 | 8.77 |
| A Class distributing (T) share USD hedged | USD | 9.42 | 9.36 | 8.90 |
| A Class non-distributing share | EUR | 20.27 | 19.49 | 17.99 |
| A Class non-distributing share AUD hedged | AUD | 11.78 | 11.25 | 10.38 |
| A Class non-distributing share SGD hedged | SGD | 12.90 | 12.46 | 11.51 |
| A Class non-distributing share USD hedged | USD | 57.10 | 53.92 | 48.89 |
| A Class non-distributing share ZAR hedged | ZAR | 144.36 | 133.27 | 117.85 |
| AI Class non-distributing share | EUR | 13.13 | 12.62 | 11.65 |
| B Class distributing (T) share USD hedged | USD | 9.95 | 10.08 | - |
| B Class non-distributing share USD hedged | USD | 10.22 | - | - |
| C Class non-distributing share | EUR | 15.92 | 15.50 | 14.48 |
| C Class non-distributing share USD hedged | USD | 41.02 | 39.22 | 36.01 |
| D Class non-distributing share | EUR | 22.50 | 21.51 | 19.74 |
| D Class non-distributing share USD hedged | USD | 62.02 | 58.25 | 52.53 |
| E Class non-distributing share | EUR | 17.77 | 17.17 | 15.92 |
| E Class non-distributing share USD hedged | USD | 50.03 | 47.48 | 43.26 |
| I Class non-distributing share | EUR | 14.40 | 13.74 | 12.59 |
| I Class non-distributing share BRL hedged | EUR | - | 14.53 | 14.90 |
| I Class non-distributing share USD hedged | USD | 11.79 | 11.05 | 9.94 |
| Euro Bond Fund | | | | |
| Total net assets | EUR | 1,742,672,952 | 1,965,830,786 | 1,948,067,126 |
| Net asset value per: | | | | |
| A Class distributing (A) share | EUR | 23.82 | 23.90 | 23.04 |
| A Class distributing (A) UK reporting fund share | EUR | 23.90 | 23.97 | 23.12 |
| A Class distributing (D) share | EUR | 17.77 | 17.83 | 17.20 |
| A Class distributing (M) share | EUR | 17.77 | 17.82 | 17.19 |
| A Class non-distributing share | EUR | 27.58 | 27.12 | 25.70 |
| A Class non-distributing share JPY hedged | JPY | 877 | 887 | 876 |
| A Class non-distributing share PLN hedged | PLN | 117.25 | 112.06 | 104.34 |
| A Class non-distributing share USD hedged | USD | 13.84 | 13.36 | 12.45 |
| AI Class non-distributing share | EUR | 9.40 | 9.24 | 8.76 |
| C Class non-distributing share | EUR | 19.65 | 19.57 | 18.77 |
| D Class distributing (A) share | EUR | 10.58 | 10.62 | 10.23 |
| D Class distributing (A) UK reporting fund share | EUR | 24.05 | 24.13 | 23.26 |
| D Class distributing (A) UK reporting fund share GBP hedged | GBP | 10.27 | 10.13 | 9.65 |
| D Class distributing (M) share | EUR | 17.86 | 17.92 | 17.28 |
| D Class non-distributing share | EUR | 29.42 | 28.83 | 27.23 |
| D Class non-distributing share CHF hedged | CHF | 10.50 | 10.56 | 10.23 |
| D Class non-distributing share USD hedged | USD | 14.49 | 13.94 | 12.94 |
| E Class distributing (Q) share | EUR | 22.53 | 22.27 | 21.21 |
| E Class non-distributing share | EUR | 24.15 | 23.86 | 22.73 |
| I Class distributing (A) UK reporting fund share | EUR | 9.10 | 9.13 | 8.80 |
| I Class distributing (A) UK reporting fund share GBP hedged | GBP | 10.29 | 10.15 | 9.66 |
| I Class distributing (A) UK reporting fund share USD hedged | USD | 10.49 | 10.33 | 9.78 |
| I Class non-distributing share | EUR | 14.24 | 13.93 | 13.14 |
| I Class non-distributing share CHF hedged | CHF | 9.42 | 9.46 | 9.15 |
| I Class non-distributing share JPY hedged | JPY | 913 | 918 | 903 |
| I Class non-distributing share USD hedged | USD | 12.41 | 11.92 | 11.05 |
| S Class distributing (A) share | EUR | 9.13 | 9.16 | 8.83 |
| S Class distributing (M) share | EUR | 10.47 | 10.50 | 10.12 |
| S Class non-distributing share | EUR | 10.87 | 10.65 | 10.05 |
| SR Class non-distributing UK reporting fund share | EUR | 9.15 | 8.95 | 8.45 |
| SR Class non-distributing UK reporting fund share USD hedged | USD | 9.88 | 9.49 | 8.81 |
| X Class non-distributing share | EUR | 32.57 | 31.74 | 29.81 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|----------------------|----------------------|----------------------|
| Euro Corporate Bond Fund | | | | |
| Total net assets | EUR | 2,217,501,782 | 2,312,417,589 | 2,803,447,684 |
| Net asset value per: | | | | |
| A Class distributing (D) share | EUR | 13.03 | 12.89 | 12.29 |
| A Class distributing (M) share | EUR | 12.79 | 12.65 | 12.06 |
| A Class non-distributing share | EUR | 17.27 | 16.63 | 15.49 |
| A Class non-distributing share CHF hedged | CHF | 9.69 | 9.56 | 9.14 |
| A Class non-distributing share GBP hedged | GBP | 11.62 | 11.00 | 10.12 |
| A Class non-distributing share SEK hedged | SEK | 105.25 | 101.68 | 94.85 |
| A Class non-distributing share USD hedged | USD | 12.68 | 11.99 | 10.99 |
| AI Class non-distributing share | EUR | 10.24 | 9.87 | 9.19 |
| C Class non-distributing share | EUR | 13.09 | 12.77 | 12.04 |
| D Class distributing (M) share | EUR | 12.79 | 12.65 | 12.06 |
| D Class non-distributing share | EUR | 18.48 | 17.73 | 16.44 |
| D Class non-distributing share CHF hedged | CHF | 10.06 | 9.89 | 9.41 |
| D Class non-distributing share GBP hedged | GBP | 12.06 | 11.35 | 10.40 |
| D Class non-distributing share USD hedged | USD | 13.14 | 12.37 | 11.29 |
| E Class distributing (Q) share | EUR | 13.75 | 13.60 | 12.91 |
| E Class non-distributing share | EUR | 15.45 | 14.96 | 14.00 |
| I Class distributing (Q) share | EUR | 9.80 | 9.69 | 9.23 |
| I Class non-distributing share | EUR | 11.75 | 11.26 | 10.43 |
| I Class non-distributing share CHF hedged | CHF | 10.23 | 10.04 | 9.53 |
| I Class non-distributing share GBP hedged | GBP | 12.22 | 11.51 | 10.52 |
| I Class non-distributing share JPY hedged | JPY | 967 | 952 | 920 |
| S Class non-distributing share | EUR | 10.13 | - | - |
| X Class distributing (Q) share | EUR | 9.67 | 9.56 | 9.10 |
| X Class non-distributing share | EUR | 20.31 | 19.38 | 17.87 |
| Euro Flexible Income Bond Fund⁽⁴⁾ | | | | |
| Total net assets | EUR | 346,786,856 | 295,485,171 | 506,773,855 |
| Net asset value per: | | | | |
| A Class distributing (Q) UK reporting fund share | EUR | 9.99 | - | - |
| A Class distributing (S) (M) (G) UK reporting fund share | EUR | 9.99 | - | - |
| A Class non-distributing share | EUR | 10.54 | 10.26 | 9.57 |
| AI Class non-distributing share | EUR | 10.53 | 10.24 | 9.55 |
| D Class non-distributing share | EUR | 10.82 | 10.48 | 9.72 |
| D Class non-distributing share CHF hedged | CHF | 10.05 | 9.96 | 9.48 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 10.50 | - | - |
| D Class non-distributing UK reporting fund share USD hedged | USD | 10.94 | 10.39 | 9.48 |
| E Class distributing (Q) UK reporting fund share | EUR | 9.99 | - | - |
| E Class distributing (S) (M) (G) UK reporting fund share | EUR | 9.99 | - | - |
| E Class non-distributing share | EUR | 10.25 | 10.02 | 9.39 |
| I Class distributing (S) (M) (G) UK reporting fund share | EUR | 9.99 | - | - |
| I Class non-distributing share | EUR | 10.91 | 10.55 | 9.77 |
| I Class non-distributing share JPY hedged | JPY | 976 | 968 | 935 |
| I Class non-distributing share SEK hedged | SEK | 102.43 | 99.30 | 92.15 |
| I Class non-distributing UK reporting fund share USD hedged | USD | 11.01 | 10.44 | 9.51 |
| X Class distributing (M) share | EUR | 8.95 | 9.02 | 8.66 |
| X Class distributing (Q) share | EUR | 9.23 | 9.29 | 8.91 |
| X Class distributing (T) share | EUR | 10.01 | 10.12 | - |
| X Class distributing (T) share USD hedged | USD | 10.10 | 10.13 | - |
| X Class non-distributing share | EUR | - | 10.78 | 9.94 |
| X Class non-distributing share CHF hedged | CHF | 10.44 | 10.29 | 9.72 |
| X Class non-distributing share GBP hedged | GBP | 11.93 | 11.27 | 10.26 |
| X Class non-distributing share JPY hedged | JPY | 1,028 | 1,016 | 976 |
| X Class non-distributing share SEK hedged | SEK | 112.14 | 108.18 | 99.90 |
| X Class non-distributing share USD hedged | USD | 12.25 | 11.55 | 10.47 |
| ZI Class non-distributing share | EUR | 11.51 | 11.10 | 10.26 |
| ZI Class non-distributing share USD hedged | USD | 12.19 | 11.54 | 10.49 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|--|----------|----------------|----------------|----------------|
| Euro High Yield Fixed Maturity Bond Fund 2027⁽²⁾ | | | | |
| Total net assets | EUR | 376,106,171 | - | - |
| Net asset value per: | | | | |
| A Class distributing (Q) share | EUR | 10.22 | - | - |
| A Class non-distributing share | EUR | 10.65 | - | - |
| D Class distributing (Q) share | EUR | 10.23 | - | - |
| D Class non-distributing share | EUR | 10.69 | - | - |
| D Class non-distributing share CHF hedged | CHF | 10.44 | - | - |
| E Class distributing (Q) share | EUR | 10.22 | - | - |
| E Class non-distributing share | EUR | 10.62 | - | - |
| I Class non-distributing share | EUR | 10.70 | - | - |
| Euro High Yield Fixed Maturity Bond Fund 2028⁽²⁾ | | | | |
| Total net assets | EUR | 143,491,526 | - | - |
| Net asset value per: | | | | |
| A Class distributing (Q) share | EUR | 10.52 | - | - |
| A Class non-distributing share | EUR | 10.52 | - | - |
| D Class non-distributing share | EUR | 10.54 | - | - |
| E Class distributing (Q) share | EUR | 10.50 | - | - |
| E Class non-distributing share | EUR | 10.50 | - | - |
| I Class non-distributing share | EUR | 10.55 | - | - |
| Euro Income Fixed Maturity Bond Fund 2029⁽²⁾ | | | | |
| Total net assets | EUR | 474,883,556 | - | - |
| Net asset value per: | | | | |
| A Class distributing (Q) share | EUR | 10.25 | - | - |
| A Class non-distributing share | EUR | 10.25 | - | - |
| D Class distributing (Q) share | EUR | 10.25 | - | - |
| D Class distributing (Q) share CHF hedged | CHF | 10.19 | - | - |
| D Class distributing (Q) share USD hedged | USD | 10.32 | - | - |
| D Class non-distributing share | EUR | 10.25 | - | - |
| D Class non-distributing share CHF hedged | CHF | 10.19 | - | - |
| D Class non-distributing share USD hedged | USD | 10.32 | - | - |
| E Class distributing (Q) share | EUR | 10.23 | - | - |
| E Class non-distributing share | EUR | 10.23 | - | - |
| I Class distributing (Q) share | EUR | 10.26 | - | - |
| I Class non-distributing share | EUR | 10.26 | - | - |
| K Class distributing (Q) share | EUR | 10.23 | - | - |
| K Class non-distributing share | EUR | 10.23 | - | - |
| Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) | | | | |
| Total net assets | EUR | 100,642,016 | 111,182,793 | - |
| Net asset value per: | | | | |
| A Class distributing (Q) UK reporting fund share | EUR | 10.26 | 10.19 | - |
| A Class non-distributing share | EUR | 10.64 | 10.25 | - |
| D Class distributing (Q) share | EUR | 10.27 | 10.20 | - |
| D Class non-distributing share | EUR | 10.68 | 10.26 | - |
| E Class distributing (Q) share | EUR | 10.26 | 10.19 | - |
| E Class non-distributing share | EUR | 10.57 | 10.22 | - |
| I Class non-distributing share | EUR | 10.70 | 10.26 | - |
| Euro Investment Grade Fixed Maturity Bond Fund 2028⁽²⁾ | | | | |
| Total net assets | EUR | 345,805,403 | - | - |
| Net asset value per: | | | | |
| A Class distributing (Q) share | EUR | 10.13 | - | - |
| A Class non-distributing share | EUR | 10.25 | - | - |
| D Class non-distributing share CHF hedged | CHF | 10.06 | - | - |
| E Class distributing (Q) share | EUR | 10.12 | - | - |
| E Class non-distributing share | EUR | 10.20 | - | - |
| EI Class distributing (Q) share | EUR | 10.12 | - | - |
| EI Class non-distributing share | EUR | 10.20 | - | - |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

⁽²⁾ Fund launched during the year, see Note 1, for further details.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|----------|----------------|----------------|----------------|
| Euro Reserve Fund | | | | |
| Total net assets | EUR | 223,634,779 | 229,321,892 | 136,303,682 |
| Net asset value per: | | | | |
| A Class non-distributing share | EUR | 76.80 | 75.16 | 72.61 |
| C Class non-distributing share | EUR | 73.48 | 71.91 | 69.47 |
| D Class non-distributing share | EUR | 77.77 | 75.96 | 73.24 |
| E Class non-distributing share | EUR | 72.15 | 70.78 | 68.55 |
| X Class non-distributing share | EUR | 10.59 | 10.31 | 9.92 |
| Euro Short Duration Bond Fund | | | | |
| Total net assets | EUR | 1,831,135,888 | 2,357,718,864 | 4,739,565,610 |
| Net asset value per: | | | | |
| A Class distributing (A) UK reporting fund share | EUR | 14.54 | 14.34 | 14.01 |
| A Class distributing (A) UK reporting fund share GBP hedged | GBP | 11.61 | 11.24 | 10.85 |
| A Class distributing (A) UK reporting fund share USD hedged | USD | 12.50 | 12.09 | 11.62 |
| A Class distributing (D) share | EUR | 11.90 | 11.74 | 11.47 |
| A Class distributing (M) share | EUR | 11.92 | 11.75 | 11.48 |
| A Class non-distributing share | EUR | 16.28 | 15.69 | 15.05 |
| A Class non-distributing share CHF hedged | CHF | 10.19 | 10.07 | 9.90 |
| A Class non-distributing share USD hedged | USD | 13.99 | 13.24 | 12.49 |
| AI Class non-distributing share | EUR | 10.30 | 9.92 | 9.52 |
| C Class non-distributing share | EUR | 11.68 | 11.40 | 11.07 |
| D Class distributing (A) UK reporting fund share | EUR | 14.76 | 14.55 | 14.21 |
| D Class distributing (A) UK reporting fund share GBP hedged | GBP | 11.84 | 11.46 | 11.06 |
| D Class distributing (A) UK reporting fund share USD hedged | USD | 12.18 | 11.78 | 11.33 |
| D Class distributing (M) UK reporting fund share | EUR | 12.10 | 11.93 | 11.66 |
| D Class distributing (M) UK reporting fund share GBP hedged | GBP | 10.78 | 10.45 | 10.08 |
| D Class non-distributing share | EUR | 17.32 | 16.64 | 15.90 |
| D Class non-distributing share CHF hedged | CHF | 10.66 | 10.50 | 10.29 |
| D Class non-distributing share USD hedged | USD | 12.72 | 11.99 | 11.28 |
| E Class non-distributing share | EUR | 14.36 | 13.91 | 13.40 |
| I Class distributing (Q) share | EUR | 16.23 | 16.00 | 15.62 |
| I Class non-distributing share | EUR | 17.37 | 16.67 | 15.92 |
| I Class non-distributing share CHF hedged | CHF | 9.79 | 9.63 | 9.43 |
| I Class non-distributing share USD hedged | USD | 12.58 | 11.85 | 11.13 |
| S Class distributing (A) share | EUR | 10.45 | 10.30 | 10.06 |
| S Class distributing (M) share | EUR | 10.40 | 10.26 | 10.02 |
| S Class non-distributing share | EUR | 11.00 | 10.57 | 10.09 |
| S Class non-distributing share USD hedged | USD | 11.37 | 10.71 | 10.07 |
| SI Class non-distributing share | EUR | 10.70 | 10.24 | 9.76 |
| SI Class non-distributing share USD hedged | USD | 11.97 | 11.25 | 10.55 |
| X Class non-distributing share | EUR | 18.61 | 17.74 | 16.87 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|----------|----------------|----------------|----------------|
| Euro-Markets Fund | | | | |
| Total net assets | EUR | 1,564,683,427 | 1,406,467,371 | 1,279,240,008 |
| Net asset value per: | | | | |
| A Class distributing (A) share | EUR | 42.30 | 38.62 | 33.44 |
| A Class distributing (A) UK reporting fund share | EUR | 45.52 | 41.58 | 35.99 |
| A Class non-distributing share | EUR | 49.32 | 44.96 | 38.80 |
| A Class non-distributing share CHF hedged | CHF | 27.95 | 26.06 | 22.94 |
| A Class non-distributing share GBP hedged | GBP | 23.92 | 21.49 | 18.35 |
| A Class non-distributing share HKD hedged | HKD | 189.58 | 172.50 | 147.84 |
| A Class non-distributing share SGD hedged | SGD | 35.46 | 32.56 | 28.10 |
| A Class non-distributing share USD hedged | USD | 27.70 | 24.76 | 20.99 |
| AI Class non-distributing share | EUR | 17.31 | 15.77 | 13.62 |
| C Class non-distributing share | EUR | 35.60 | 32.86 | 28.72 |
| D Class distributing (A) share | EUR | 42.77 | 39.04 | 33.79 |
| D Class distributing (A) UK reporting fund share | EUR | 42.78 | 39.06 | 33.80 |
| D Class non-distributing share | EUR | 57.14 | 51.69 | 44.29 |
| D Class non-distributing share USD hedged | USD | 26.42 | 23.44 | 19.72 |
| D Class non-distributing UK reporting fund share | EUR | 57.14 | 51.69 | 44.29 |
| D Class non-distributing UK reporting fund share CHF hedged | CHF | 25.48 | 23.59 | 20.61 |
| E Class non-distributing share | EUR | 43.36 | 39.72 | 34.45 |
| I Class distributing (A) share | EUR | 19.65 | 17.93 | 15.51 |
| I Class non-distributing share | EUR | 57.89 | 52.24 | 44.64 |
| S Class distributing (A) share | EUR | 16.02 | 14.62 | 12.65 |
| S Class non-distributing share | EUR | 17.35 | 15.68 | 13.41 |
| X Class non-distributing share | EUR | 64.78 | 57.99 | 49.15 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|----------|----------------|----------------|----------------|
| European Equity Income Fund | | | | |
| Total net assets | EUR | 1,557,621,589 | 1,521,764,407 | 1,565,481,371 |
| Net asset value per: | | | | |
| A Class distributing (A) (G) share | EUR | 17.51 | 17.06 | 15.11 |
| A Class distributing (Q) (G) share | EUR | 16.63 | 16.22 | 14.35 |
| A Class distributing (Q) (G) share USD hedged | USD | 27.20 | 26.03 | 22.62 |
| A Class distributing (R) (M) (G) share AUD hedged | AUD | 12.77 | 12.39 | 11.07 |
| A Class distributing (R) (M) (G) share CAD hedged | CAD | 10.39 | 10.12 | 9.02 |
| A Class distributing (R) (M) (G) share CNH hedged | CNH | 111.21 | 107.55 | 95.51 |
| A Class distributing (R) (M) (G) share NZD hedged | NZD | 10.36 | 10.12 | 9.03 |
| A Class distributing (R) (M) (G) share USD hedged | USD | 11.79 | 11.38 | 10.08 |
| A Class distributing (S) (M) (G) share | EUR | 12.49 | 12.12 | 10.77 |
| A Class distributing (S) (M) (G) share GBP hedged | GBP | 16.72 | 15.99 | 14.06 |
| A Class distributing (S) (M) (G) share HKD hedged | HKD | 227.66 | 220.27 | 194.37 |
| A Class distributing (S) (M) (G) share SGD hedged | SGD | 14.00 | 13.67 | 12.16 |
| A Class distributing (S) (M) (G) share USD hedged | USD | 15.39 | 14.64 | 12.78 |
| A Class non-distributing share | EUR | 30.63 | 28.70 | 24.53 |
| A Class non-distributing share USD hedged | USD | 23.00 | 21.14 | 17.75 |
| A Class non-distributing UK reporting fund share | EUR | 30.63 | 28.70 | 24.54 |
| AI Class distributing (Q) (G) share | EUR | 12.59 | 12.28 | 10.86 |
| AI Class non-distributing share | EUR | 16.31 | 15.29 | 13.07 |
| D Class distributing (A) (G) share | EUR | 16.98 | 16.41 | 14.42 |
| D Class distributing (A) (G) UK reporting fund share | EUR | 16.98 | 16.41 | 14.42 |
| D Class distributing (M) (G) share | EUR | 10.78 | 10.42 | 9.18 |
| D Class distributing (Q) (G) UK reporting fund share | EUR | 16.95 | 16.40 | 14.40 |
| D Class distributing (Q) (G) UK reporting fund share GBP hedged | GBP | 16.38 | 15.62 | 13.57 |
| D Class distributing (S) (M) (G) share SGD hedged | SGD | 11.37 | 11.02 | 9.72 |
| D Class distributing (S) (M) (G) share USD hedged | USD | 13.39 | 12.64 | 10.95 |
| D Class non-distributing share | EUR | 33.93 | 31.56 | 26.77 |
| D Class non-distributing UK reporting fund share | EUR | 33.93 | 31.55 | 26.78 |
| D Class non-distributing UK reporting fund share USD hedged | USD | 21.18 | 19.32 | 16.10 |
| E Class distributing (Q) (G) share | EUR | 15.53 | 15.22 | 13.54 |
| E Class non-distributing share | EUR | 28.54 | 26.87 | 23.08 |
| I Class distributing (A) (G) share | EUR | 17.31 | 16.69 | 14.63 |
| I Class distributing (A) (G) UK reporting fund share GBP hedged | GBP | 10.78 | 10.24 | - |
| I Class non-distributing share | EUR | 17.77 | 16.48 | 13.95 |
| I Class non-distributing UK reporting fund share | EUR | 17.76 | 16.48 | 13.95 |
| SR Class distributing (A) (G) UK reporting fund share | EUR | 11.66 | 11.26 | 9.88 |
| SR Class non-distributing UK reporting fund share | EUR | 13.89 | 12.90 | 10.93 |
| X Class distributing (Q) (G) UK reporting fund share | EUR | 19.10 | 18.30 | 15.90 |
| X Class non-distributing share | EUR | 23.42 | 21.56 | 18.11 |
| European Equity Transition Fund⁽⁴⁾ | | | | |
| Total net assets | EUR | 288,244,000 | 345,900,413 | 340,081,012 |
| Net asset value per: | | | | |
| A Class non-distributing share | EUR | 40.33 | 39.34 | 34.62 |
| A Class non-distributing share SGD hedged | SGD | 31.92 | 31.34 | 27.59 |
| A Class non-distributing share USD hedged | USD | 25.09 | 24.01 | 20.76 |
| AI Class non-distributing share | EUR | 17.85 | 17.41 | 15.33 |
| C Class non-distributing share | EUR | 31.95 | 31.56 | 28.12 |
| D Class non-distributing share | EUR | 45.90 | 44.45 | 38.81 |
| D Class non-distributing UK reporting fund share | EUR | 45.91 | 44.44 | 38.81 |
| E Class non-distributing share | EUR | 36.76 | 36.04 | 31.88 |
| I Class non-distributing share | EUR | 46.87 | 45.26 | 39.44 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|----------|----------------|----------------|----------------|
| European Fund | | | | |
| Total net assets | EUR | 1,324,223,187 | 1,469,266,252 | 1,337,429,488 |
| Net asset value per: | | | | |
| A Class distributing (A) share | EUR | 177.42 | 181.85 | 160.08 |
| A Class distributing (A) UK reporting fund share | EUR | 178.26 | 182.72 | 160.84 |
| A Class non-distributing share | EUR | 191.02 | 195.80 | 172.36 |
| A Class non-distributing share AUD hedged | AUD | 20.69 | 21.24 | 18.75 |
| A Class non-distributing share CAD hedged | CAD | 20.61 | 21.13 | 18.44 |
| A Class non-distributing share CNH hedged | CNH | 189.11 | 196.64 | 174.24 |
| A Class non-distributing share GBP hedged | GBP | 19.76 | 19.97 | 17.39 |
| A Class non-distributing share HKD hedged | HKD | 30.03 | 30.77 | 26.89 |
| A Class non-distributing share NZD hedged | NZD | 22.09 | 22.67 | 19.77 |
| A Class non-distributing share SGD hedged | SGD | 22.76 | 23.52 | 20.70 |
| A Class non-distributing share USD hedged | USD | 32.43 | 32.72 | 28.30 |
| C Class non-distributing share | EUR | 136.65 | 141.82 | 126.41 |
| D Class distributing (A) UK reporting fund share | EUR | 182.59 | 186.80 | 164.01 |
| D Class non-distributing share | EUR | 221.35 | 225.19 | 196.75 |
| D Class non-distributing share USD hedged | USD | 31.47 | 31.51 | 27.05 |
| D Class non-distributing UK reporting fund share | EUR | 221.35 | 225.19 | 196.75 |
| E Class non-distributing share | EUR | 167.49 | 172.53 | 152.64 |
| I Class non-distributing share | EUR | 225.30 | 228.62 | 199.23 |
| I Class non-distributing share USD hedged | USD | 25.44 | 25.40 | 21.75 |
| S Class non-distributing share | EUR | 17.98 | 18.27 | 15.94 |
| X Class non-distributing share | EUR | 252.09 | 253.90 | 219.61 |
| European High Yield Bond Fund | | | | |
| Total net assets | EUR | 694,019,183 | 563,284,114 | 320,732,466 |
| Net asset value per: | | | | |
| A Class non-distributing share | EUR | 14.23* | 13.18 | 11.81 |
| A Class non-distributing share CHF hedged | CHF | 12.97* | 12.31 | 11.30 |
| A Class non-distributing share SEK hedged | SEK | 140.48* | 130.57 | 117.20 |
| D Class distributing (A) share | EUR | 9.72* | 9.47 | 8.91 |
| D Class distributing (A) UK reporting fund share GBP hedged | GBP | 10.61* | 10.16 | 9.43 |
| D Class non-distributing share | EUR | 14.99* | 13.83 | 12.33 |
| E Class distributing (Q) share | EUR | 9.79* | 9.54 | 8.98 |
| E Class non-distributing share | EUR | 13.55* | 12.62 | 11.36 |
| I Class non-distributing share | EUR | 11.02* | 10.14 | - |
| X Class non-distributing share | EUR | 16.13* | 14.77 | 13.08 |
| Z Class distributing (A) share | EUR | 10.46* | 10.19 | - |
| Z Class non-distributing share | EUR | 12.41* | 11.41 | 10.14 |
| Z Class non-distributing share USD hedged | USD | 12.33* | 11.13 | 9.72 |
| European Special Situations Fund | | | | |
| Total net assets | EUR | 947,653,777 | 1,254,093,648 | 1,238,974,055 |
| Net asset value per: | | | | |
| A Class distributing (A) share | EUR | 10.03 | 11.03 | 9.78 |
| A Class non-distributing share | EUR | 60.83 | 66.93 | 59.34 |
| A Class non-distributing share AUD hedged | AUD | 22.30 | 24.57 | 21.84 |
| A Class non-distributing share CAD hedged | CAD | 22.18 | 24.42 | 21.47 |
| A Class non-distributing share CNH hedged | CNH | 516.23 | 576.22 | 514.22 |
| A Class non-distributing share GBP hedged | GBP | 21.13 | 22.91 | 20.10 |
| A Class non-distributing share HKD hedged | HKD | 165.54 | 182.39 | 160.57 |
| A Class non-distributing share USD hedged | USD | 26.52 | 28.64 | 24.95 |
| C Class non-distributing share | EUR | 46.32 | 51.61 | 46.33 |
| D Class non-distributing share | EUR | 70.46 | 76.94 | 67.71 |
| D Class non-distributing share USD hedged | USD | 26.04 | 27.92 | 24.14 |
| E Class non-distributing share | EUR | 54.85 | 60.65 | 54.04 |
| I Class distributing (A) share | EUR | 13.01 | 14.25 | 12.59 |
| I Class non-distributing share | EUR | 19.21 | 20.93 | 18.37 |
| X Class non-distributing share | EUR | 19.65 | 21.25 | 18.51 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

* Dilution adjustment included, see Note 2(g), for further details.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|----------|----------------|----------------|----------------|
| European Sustainable Equity Fund | | | | |
| Total net assets | EUR | 6,953,039 | 6,831,277 | 5,573,525 |
| Net asset value per: | | | | |
| A Class non-distributing share | EUR | 11.82 | 11.92 | 10.05 |
| AI Class non-distributing share | EUR | 10.58 | 10.67 | 8.99 |
| D Class non-distributing UK reporting fund share | EUR | 12.24 | 12.25 | 10.24 |
| E Class non-distributing share | EUR | 10.37 | 10.51 | 8.91 |
| I Class non-distributing UK reporting fund share | EUR | 12.37 | 12.35 | 10.30 |
| X Class non-distributing UK reporting fund share | EUR | 12.73 | 12.62 | 10.45 |
| ZI Class non-distributing share | EUR | 12.65 | 12.59 | 10.49 |
| European Value Fund | | | | |
| Total net assets | EUR | 1,440,051,242 | 801,356,938 | 724,576,156 |
| Net asset value per: | | | | |
| A Class distributing (A) share | EUR | 81.53 | 73.26 | 63.29 |
| A Class distributing (A) UK reporting fund share | EUR | 87.10 | 78.26 | 67.62 |
| A Class non-distributing share | EUR | 117.39 | 103.94 | 88.30 |
| A Class non-distributing share AUD hedged | AUD | 22.63 | 20.00 | 17.03 |
| A Class non-distributing share CNH hedged | CNH | 229.57 | 205.80 | 175.98 |
| A Class non-distributing share HKD hedged | HKD | 227.11 | 200.24 | 168.92 |
| A Class non-distributing share USD hedged | USD | 24.54 | 21.29 | 17.77 |
| C Class non-distributing share | EUR | 80.64 | 72.30 | 62.19 |
| D Class distributing (A) UK reporting fund share | EUR | 87.20 | 78.32 | 67.62 |
| D Class non-distributing share | EUR | 134.14 | 117.89 | 99.40 |
| D Class non-distributing share USD hedged | USD | 27.16 | 23.39 | 19.38 |
| E Class non-distributing share | EUR | 105.04 | 93.47 | 79.80 |
| I Class non-distributing share | EUR | 28.80 | 25.25 | 21.23 |
| S Class distributing (A) share | EUR | 14.87 | 13.35 | 11.53 |
| X Class non-distributing share | EUR | 20.10 | 17.48 | 14.60 |
| FinTech Fund | | | | |
| Total net assets | USD | 259,214,865 | 229,696,513 | 255,313,096 |
| Net asset value per: | | | | |
| A Class distributing (A) UK reporting fund share | USD | 8.83 | 6.45 | 5.46 |
| A Class non-distributing share | USD | 17.48 | 12.76 | 10.81 |
| A Class non-distributing share EUR hedged | EUR | 14.47 | 10.77 | 9.35 |
| A Class non-distributing share SGD hedged | SGD | 15.72 | 11.76 | 10.18 |
| AI Class non-distributing share | USD | 19.20 | 14.01 | 11.88 |
| C Class non-distributing UK reporting fund share | USD | 8.40 | 6.20 | 5.32 |
| D Class non-distributing share | USD | 18.51 | 13.40 | 11.26 |
| D Class non-distributing share EUR hedged | EUR | 15.33 | 11.31 | 9.74 |
| D Class non-distributing UK reporting fund share | USD | 18.51 | 13.40 | 11.27 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 16.34 | 11.87 | 10.11 |
| E Class non-distributing share | USD | 21.68 | 15.91 | 13.55 |
| E Class non-distributing share EUR hedged | EUR | 13.96 | 10.45 | 9.12 |
| I Class distributing (A) UK reporting fund share | USD | 9.14 | 6.61 | 5.57 |
| I Class non-distributing share | USD | 18.84 | 13.61 | 11.41 |
| I Class non-distributing share EUR hedged | EUR | 17.76 | 13.09 | 11.24 |
| X Class non-distributing share | USD | 19.76 | 14.17 | 11.80 |
| Z Class non-distributing UK reporting fund share | USD | 18.91 | 13.65 | 11.44 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|----------------------|----------------------|----------------------|
| Fixed Income Global Opportunities Fund | | | | |
| Total net assets | USD | 8,143,428,715 | 6,573,504,093 | 7,224,434,913 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 10.20 | 9.99 | 9.44 |
| A Class distributing (A) share EUR hedged | EUR | 8.56 | 8.56 | 8.24 |
| A Class distributing (D) share | USD | 10.35 | 10.14 | 9.60 |
| A Class distributing (M) (G) share | USD | 10.50 | 10.41 | 9.97 |
| A Class distributing (M) share | USD | 10.34 | 10.13 | 9.59 |
| A Class distributing (Q) share | USD | 10.41 | 10.19 | 9.63 |
| A Class distributing (Q) share EUR hedged | EUR | 6.32 | 6.32 | 6.08 |
| A Class distributing (Q) share SGD hedged | SGD | 14.06 | 14.07 | 13.53 |
| A Class distributing (R) (M) (G) share AUD hedged | AUD | 8.73 | 8.59 | 8.22 |
| A Class distributing (R) (M) (G) share CNH hedged | CNH | 91.25 | 89.43 | 85.40 |
| A Class distributing (S) (M) (G) share | USD | 11.53 | 11.39 | 10.90 |
| A Class distributing (S) (M) (G) share HKD hedged | HKD | 82.84 | 83.22 | 80.63 |
| A Class distributing (T) share | USD | 10.18 | 10.24 | - |
| A Class non-distributing share | USD | 17.20 | 16.24 | 14.92 |
| A Class non-distributing share CHF hedged | CHF | 9.80 | 9.67 | 9.27 |
| A Class non-distributing share EUR hedged | EUR | 10.50 | 10.11 | 9.46 |
| A Class non-distributing share JPY hedged | JPY | 1,016 | 1,004 | 979 |
| A Class non-distributing share PLN hedged | PLN | 19.55 | 18.30 | 16.79 |
| A Class non-distributing share SEK hedged | SEK | 107.82 | 104.03 | 97.45 |
| A Class non-distributing share SGD hedged | SGD | 23.28 | 22.46 | 21.02 |
| A Class non-distributing UK reporting fund share GBP hedged | GBP | 11.82 | 11.18 | 10.32 |
| AI Class non-distributing share | USD | 13.65 | 12.89 | 11.85 |
| AI Class non-distributing share EUR hedged | EUR | 10.70 | 10.31 | 9.64 |
| C Class distributing (D) share | USD | 10.35 | 10.14 | 9.60 |
| C Class distributing (Q) share | USD | 10.35 | 10.14 | 9.58 |
| C Class non-distributing share | USD | 13.66 | 13.05 | 12.14 |
| D Class distributing (A) share | USD | 13.81 | 13.52 | 12.78 |
| D Class distributing (A) share CAD hedged | CAD | 9.62 | 9.58 | 9.12 |
| D Class distributing (A) share EUR hedged | EUR | 8.55 | 8.55 | 8.23 |
| D Class distributing (A) UK reporting fund share GBP hedged | GBP | 4.62 | 4.54 | 4.31 |
| D Class distributing (Q) share | USD | 10.94 | 10.72 | 10.12 |
| D Class distributing (Q) share CHF hedged | CHF | 8.04 | 8.23 | 8.11 |
| D Class distributing (Q) share EUR hedged | EUR | 6.34 | 6.34 | 6.09 |
| D Class non-distributing share | USD | 18.32 | 17.21 | 15.73 |
| D Class non-distributing share CHF hedged | CHF | 10.84 | 10.64 | 10.15 |
| D Class non-distributing share EUR hedged | EUR | 11.47 | 10.99 | 10.23 |
| D Class non-distributing share GBP hedged | GBP | 13.17 | 12.40 | 11.39 |
| D Class non-distributing share PLN hedged | PLN | 20.85 | 19.42 | 17.73 |
| D Class non-distributing share SGD hedged | SGD | 24.81 | 23.82 | 22.18 |
| E Class non-distributing share | USD | 15.63 | 14.83 | 13.70 |
| E Class non-distributing share EUR hedged | EUR | 9.58 | 9.27 | 8.71 |
| I Class distributing (M) share CAD hedged | CAD | 9.50 | 9.46 | 9.02 |
| I Class distributing (Q) share | USD | 10.19 | 9.98 | 9.42 |
| I Class distributing (Q) share EUR hedged | EUR | 8.40 | 8.40 | 8.07 |
| I Class distributing (Q) share GBP hedged | GBP | 9.90 | 9.72 | 9.22 |
| I Class distributing (Q) share JPY hedged | JPY | 816 | 837 | 839 |
| I Class non-distributing share | USD | 14.71 | 13.80 | 12.59 |
| I Class non-distributing share AUD hedged | AUD | 11.99 | 11.32 | 10.47 |
| I Class non-distributing share CAD hedged | CAD | 13.19 | 12.57 | 11.56 |
| I Class non-distributing share CHF hedged | CHF | 11.66 | 11.43 | 10.88 |
| I Class non-distributing share EUR hedged | EUR | 11.93 | 11.42 | 10.61 |
| I Class non-distributing share GBP hedged | GBP | 13.40 | 12.60 | 11.56 |
| I Class non-distributing share JPY hedged | JPY | 1,098 | 1,078 | 1,043 |
| J Class distributing (M) share | USD | 10.35 | 10.14 | 9.60 |
| S Class distributing (A) share EUR hedged | EUR | 9.20 | 9.20 | 8.86 |
| S Class distributing (Q) share | USD | 10.48 | 10.26 | 9.69 |
| S Class non-distributing share | USD | 12.52 | 11.75 | 10.73 |
| S Class non-distributing share CHF hedged | CHF | 10.35 | 10.15 | 9.67 |
| S Class non-distributing share EUR hedged | EUR | 11.11 | 10.64 | 9.89 |
| X Class distributing (M) share | USD | 10.34 | 10.14 | 9.60 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|-------------------------------|--------------------|----------------------|
| X Class distributing (M) share AUD hedged | AUD | 10.27 | 10.09 | 9.67 |
| X Class distributing (M) share EUR hedged | EUR | 8.28 | 8.37 | 8.13 |
| X Class distributing (M) share SGD hedged | SGD | 10.12 | 10.13 | - |
| X Class distributing (Q) share EUR hedged | EUR | 8.69 | 8.68 | 8.35 |
| X Class distributing (Q) share GBP hedged | GBP | 9.40 | 9.20 | 8.73 |
| X Class distributing (T) share | USD | 10.20 | 10.14 | - |
| X Class distributing (T) share SGD hedged | SGD | 10.08 | 10.08 | - |
| X Class non-distributing share | USD | 14.72 | 13.74 | 12.48 |
| X Class non-distributing share AUD hedged | AUD | 14.54 | 13.66 | 12.57 |
| X Class non-distributing share CAD hedged | CAD | 13.64 | 12.93 | 11.83 |
| X Class non-distributing share CHF hedged | CHF | 12.37 | 12.07 | 11.44 |
| X Class non-distributing share EUR hedged | EUR | 12.90 | 12.29 | 11.37 |
| X Class non-distributing share GBP hedged | GBP | 13.60 | 12.72 | 11.58 |
| X Class non-distributing share SEK hedged | SEK | 12.16 | 11.61 | 10.74 |
| X Class non-distributing share SGD hedged | SGD | 10.92 | 10.42 | - |
| Future Consumer Fund⁽¹⁾ | | | | |
| Total net assets | USD | 14,764,892[◊] | 19,286,876 | 12,941,231 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 6.66 [◊] | 6.50 | 5.92 |
| AI Class non-distributing share | USD | 7.90 [◊] | 7.71 | 7.02 |
| D Class non-distributing share | USD | 6.86 [◊] | 6.68 | 6.04 |
| D Class non-distributing UK reporting fund share | USD | 6.86 [◊] | 6.68 | 6.04 |
| E Class non-distributing share | USD | 8.01 [◊] | 7.82 | 7.16 |
| I Class non-distributing share | USD | 6.91 [◊] | 6.73 | 6.06 |
| I Class non-distributing UK reporting fund share | USD | 6.91 [◊] | 6.74 | 6.07 |
| X Class non-distributing UK reporting fund share | USD | 7.07 [◊] | 6.88 | 6.16 |
| Z Class non-distributing share | USD | 6.92 [◊] | 6.74 | 6.07 |
| Future Of Transport Fund | | | | |
| Total net assets | USD | 738,970,826 | 979,681,275 | 1,828,120,719 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 8.86 | 8.03 | 8.79 |
| A Class distributing (A) UK reporting fund share | USD | 8.86 | 8.03 | 8.78 |
| A Class distributing (T) share | USD | 9.36 | 9.12 | 10.82 |
| A Class non-distributing share | USD | 14.76 | 13.37 | 14.63 |
| A Class non-distributing share CNH hedged | CNH | 79.00 | 73.99 | 83.05 |
| A Class non-distributing share EUR hedged | EUR | 12.28 | 11.39 | 12.75 |
| A Class non-distributing share SGD hedged | SGD | 13.19 | 12.29 | 13.73 |
| AI Class non-distributing share | USD | 18.14 | 16.43 | 17.97 |
| C Class non-distributing share | USD | 10.14 | 9.29 | 10.30 |
| D Class non-distributing share EUR hedged | EUR | 13.00 | 11.97 | 13.28 |
| D Class non-distributing UK reporting fund share | USD | 15.65 | 14.06 | 15.25 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 13.83 | 12.51 | 13.72 |
| E Class non-distributing share | USD | 18.79 | 17.10 | 18.80 |
| E Class non-distributing share EUR hedged | EUR | 11.86 | 11.06 | 12.44 |
| I Class distributing (A) UK reporting fund share | USD | 9.09 | 8.18 | 8.90 |
| I Class non-distributing share | USD | 15.91 | 14.25 | 15.43 |
| I Class non-distributing share EUR hedged | EUR | 15.46 | 14.19 | 15.71 |
| X Class non-distributing share | USD | 16.71 | 14.87 | 15.98 |
| Z Class non-distributing UK reporting fund share | USD | 15.99 | 14.32 | 15.49 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

⁽¹⁾Fund closed during the year, see Note 1, for further details.

◊ The Total net assets and Net asset value per share class have been disclosed for the final valuation date, please refer to note 1.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|-----------------------|-----------------------|-----------------------|
| Global Allocation Fund | | | | |
| Total net assets | USD | 16,569,114,368 | 15,250,819,657 | 14,455,276,896 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 83.02 | 75.69 | 66.57 |
| A Class distributing (A) share EUR hedged | EUR | 43.88 | 40.87 | 36.67 |
| A Class distributing (T) share | USD | 10.87 | 10.49 | 9.70 |
| A Class distributing (T) share AUD hedged | AUD | 10.49 | 10.25 | 9.67 |
| A Class distributing (T) share CNH hedged | CNH | 102.69 | 101.86 | 96.47 |
| A Class distributing (T) share EUR hedged | EUR | 10.71 | 10.41 | 9.68 |
| A Class distributing (T) share HKD hedged | HKD | 106.64 | 104.10 | 96.95 |
| A Class distributing (T) share JPY hedged | JPY | 1,028 | - | - |
| A Class distributing (T) share SGD hedged | SGD | 10.54 | 10.33 | 9.68 |
| A Class distributing (T) share ZAR hedged | ZAR | 105.90 | 103.54 | 96.84 |
| A Class distributing (Y) (Q) (G) share | USD | 10.28 | 9.54 | 8.55 |
| A Class distributing (Y) (Q) (G) share AUD hedged | AUD | 9.59 | 9.02 | 8.23 |
| A Class distributing (Y) (Q) (G) share SGD hedged | SGD | 9.63 | 9.16 | 8.37 |
| A Class non-distributing share | USD | 87.97 | 79.55 | 69.23 |
| A Class non-distributing share AUD hedged | AUD | 23.82 | 21.82 | 19.34 |
| A Class non-distributing share CHF hedged | CHF | 15.02 | 14.20 | 12.86 |
| A Class non-distributing share CNH hedged | CNH | 191.07 | 178.13 | 158.80 |
| A Class non-distributing share EUR hedged | EUR | 48.66 | 44.95 | 39.90 |
| A Class non-distributing share GBP hedged | GBP | 42.39 | 38.48 | 33.73 |
| A Class non-distributing share HKD hedged | HKD | 20.04 | 18.42 | 16.21 |
| A Class non-distributing share JPY hedged | JPY | 1,054 | - | - |
| A Class non-distributing share PLN hedged | PLN | 25.64 | 23.07 | 20.13 |
| A Class non-distributing share SGD hedged | SGD | 19.19 | 17.77 | 15.76 |
| AI Class non-distributing share | USD | 17.54 | 15.86 | 13.80 |
| AI Class non-distributing share EUR hedged | EUR | 13.54 | 12.51 | 11.10 |
| B Class distributing (T) share | USD | 10.33 | 10.07 | - |
| B Class distributing (T) share AUD hedged | AUD | 10.24 | - | - |
| B Class distributing (T) share JPY hedged | JPY | 1,021 | - | - |
| B Class non-distributing share | USD | 10.81 | - | - |
| B Class non-distributing share JPY hedged | JPY | 1,047 | - | - |
| C Class non-distributing share | USD | 62.73 | 57.44 | 50.61 |
| C Class non-distributing share EUR hedged | EUR | 34.72 | 32.48 | 29.19 |
| D Class distributing (A) share | USD | 83.68 | 76.25 | 67.03 |
| D Class distributing (A) share EUR hedged | EUR | 44.18 | 41.13 | 36.88 |
| D Class distributing (T) share | USD | 10.70 | - | - |
| D Class non-distributing share | USD | 100.53 | 90.22 | 77.93 |
| D Class non-distributing share AUD hedged | AUD | 26.24 | 23.86 | 20.99 |
| D Class non-distributing share CHF hedged | CHF | 16.56 | 15.54 | 13.97 |
| D Class non-distributing share EUR hedged | EUR | 55.61 | 50.99 | 44.92 |
| D Class non-distributing share GBP hedged | GBP | 46.66 | 42.05 | 36.58 |
| D Class non-distributing share PLN hedged | PLN | 28.25 | 25.24 | 21.86 |
| D Class non-distributing share SGD hedged | SGD | 21.25 | 19.54 | 17.20 |
| D Class non-distributing UK reporting fund share | USD | 100.52 | 90.23 | 77.94 |
| E Class non-distributing share | USD | 78.27 | 71.13 | 62.21 |
| E Class non-distributing share EUR hedged | EUR | 45.12 | 41.89 | 37.36 |
| E Class non-distributing share PLN hedged | PLN | 23.81 | 21.54 | 18.89 |
| I Class non-distributing share | USD | 101.51 | 90.92 | 78.37 |
| I Class non-distributing share EUR hedged | EUR | 55.61 | 50.88 | 44.72 |
| I Class non-distributing share SGD hedged | SGD | 21.31 | 19.56 | 17.23 |
| J Class non-distributing share | USD | 119.94 | 106.63 | 91.23 |
| S Class non-distributing share | USD | 12.96 | 11.62 | 10.03 |
| S Class non-distributing share EUR hedged | EUR | 12.39 | 11.35 | 9.99 |
| X Class distributing (A) share | USD | 18.51 | 16.86 | 14.81 |
| X Class distributing (T) share | USD | 11.77 | 11.31 | - |
| X Class non-distributing share | USD | 119.15 | 105.93 | 90.62 |
| X Class non-distributing share AUD hedged | AUD | 30.80 | 27.74 | 24.17 |
| X Class non-distributing share EUR hedged | EUR | 16.86 | 15.32 | 13.37 |
| X Class non-distributing share JPY hedged | JPY | 1,561 | 1,454 | 1,314 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|--------------------|--------------------|--------------------|
| Global Bond Income Fund⁽⁴⁾ | | | | |
| Total net assets | USD | 169,867,852 | 159,086,551 | 111,365,913 |
| Net asset value per: | | | | |
| A Class distributing (M) (G) share | USD | 10.16 | 10.26 | 9.97 |
| A Class distributing (R) (M) (G) UK reporting fund share CNH hedged | CNH | 85.50 | 86.06 | 82.99 |
| A Class distributing (S) (M) (G) share | USD | 8.49 | 8.59 | 8.33 |
| A Class distributing (S) (M) (G) UK reporting fund share AUD hedged | AUD | 7.87 | 8.02 | 7.89 |
| A Class distributing (S) (M) (G) UK reporting fund share CAD hedged | CAD | 8.06 | 8.29 | 8.11 |
| A Class distributing (S) (M) (G) UK reporting fund share EUR hedged | EUR | 7.42 | 7.67 | 7.58 |
| A Class distributing (S) (M) (G) UK reporting fund share GBP hedged | GBP | 8.01 | 8.13 | 7.92 |
| A Class distributing (S) (M) (G) UK reporting fund share HKD hedged | HKD | 80.30 | 82.64 | 81.13 |
| A Class distributing (S) (M) (G) UK reporting fund share NZD hedged | NZD | 8.13 | 8.31 | 8.09 |
| A Class distributing (S) (M) (G) UK reporting fund share SGD hedged | SGD | 7.86 | 8.14 | 8.05 |
| A Class distributing (T) share | USD | 10.05 | 10.26 | - |
| A Class distributing (T) share HKD hedged | HKD | 96.34 | 99.24 | - |
| A Class distributing (T) share SGD hedged | SGD | 9.60 | 9.93 | - |
| A Class non-distributing share | USD | 12.07 | 11.48 | 10.49 |
| AI Class distributing (Q) share EUR hedged | EUR | 8.22 | 8.37 | 8.18 |
| AI Class non-distributing share | USD | 13.12 | 12.47 | 11.39 |
| AI Class non-distributing share EUR hedged | EUR | 10.31 | 10.01 | 9.31 |
| D Class distributing (S) (M) (G) share | USD | 10.11 | - | - |
| D Class non-distributing share | USD | 12.50 | 11.83 | 10.76 |
| D Class non-distributing share CHF hedged | CHF | 10.00 | 9.89 | 9.39 |
| D Class non-distributing share EUR hedged | EUR | 10.75 | 10.39 | 9.61 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 11.70 | 11.10 | 10.14 |
| E Class distributing (Q) share EUR hedged | EUR | 8.12 | 8.27 | 8.08 |
| E Class non-distributing share EUR hedged | EUR | 10.03 | 9.79 | 9.15 |
| I Class distributing (S) (M) (G) share EUR hedged | EUR | 8.46 | 8.69 | 8.53 |
| I Class non-distributing share | USD | 12.65 | 11.96 | 10.85 |
| I Class non-distributing share BRL hedged | USD | 11.42 | 9.71 | 9.73 |
| I Class non-distributing share EUR hedged | EUR | 10.95 | 10.56 | 9.76 |
| X Class distributing (S) (M) (G) share | USD | 10.29 | 10.28 | - |
| X Class distributing (S) (M) (G) share EUR hedged | EUR | 9.73 | 9.94 | 9.70 |
| X Class distributing (T) share | USD | 10.09 | 10.18 | - |
| X Class distributing (T) share HKD hedged | HKD | 98.28 | 100.06 | - |
| X Class non-distributing share | USD | 13.11 | 12.33 | 11.13 |
| Z Class non-distributing share | USD | 12.75 | 12.04 | 10.91 |
| Z Class non-distributing share CHF hedged | CHF | 10.28 | 10.14 | 9.60 |
| Z Class non-distributing share EUR hedged | EUR | 11.06 | 10.66 | 9.84 |
| ZI Class non-distributing share | USD | 12.50 | 11.80 | 10.69 |
| ZI Class non-distributing share EUR hedged | EUR | 11.75 | 11.32 | 10.44 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|----------------------|----------------------|--------------------|
| Global Corporate Bond Fund | | | | |
| Total net assets | USD | 1,590,605,126 | 1,770,653,514 | 878,806,860 |
| Net asset value per: | | | | |
| A Class distributing (A) share EUR hedged | EUR | 7.65 | 7.76 | 7.49 |
| A Class distributing (M) (G) share | USD | 10.32 | 10.36 | 9.92 |
| A Class distributing (M) share AUD hedged | AUD | 10.70 | 10.71 | 10.30 |
| A Class distributing (M) share CAD hedged | CAD | 10.02 | 10.13 | 9.67 |
| A Class distributing (M) share GBP hedged | GBP | 9.54 | 9.51 | 9.07 |
| A Class distributing (M) share NZD hedged | NZD | 11.10 | 11.15 | 10.60 |
| A Class distributing (Q) share | USD | 10.54 | 10.47 | 9.92 |
| A Class distributing (R) (M) (G) share AUD hedged | AUD | 9.71 | 9.75 | 9.32 |
| A Class distributing (R) (M) (G) share CNH hedged | CNH | 88.95 | 88.87 | 84.53 |
| A Class distributing (R) (M) (G) share NZD hedged | NZD | 8.52 | 8.61 | 8.22 |
| A Class distributing (S) (M) (G) share | USD | 9.89 | 9.93 | 9.49 |
| A Class distributing (S) (M) (G) share HKD hedged | HKD | 70.18 | 71.68 | 69.28 |
| A Class distributing (S) (M) (G) share JPY hedged | JPY | 921 | 972 | - |
| A Class distributing (S) (M) (G) share SGD hedged | SGD | 8.23 | 8.45 | 8.24 |
| A Class distributing (T) share | USD | 10.23 | 10.42 | - |
| A Class distributing (T) share CNH hedged | CNH | 100.12 | 103.57 | - |
| A Class distributing (T) share ZAR hedged | ZAR | 98.10 | 99.81 | - |
| A Class non-distributing share | USD | 15.87 | 15.23 | 13.93 |
| A Class non-distributing share EUR hedged | EUR | 12.67 | 12.41 | 11.56 |
| A Class non-distributing share SEK hedged | SEK | 101.45 | 99.68 | 93.05 |
| B Class distributing (S) (M) (G) share JPY hedged | JPY | 969 | - | - |
| B Class distributing (T) share | USD | 9.92 | 10.18 | - |
| B Class distributing (T) share ZAR hedged | ZAR | 98.84 | 101.64 | - |
| B Class non-distributing share | USD | 10.33 | - | - |
| D Class distributing (Q) share GBP hedged | GBP | 9.44 | 9.41 | 8.97 |
| D Class non-distributing share | USD | 17.10 | 16.34 | 14.88 |
| D Class non-distributing share EUR hedged | EUR | 13.63 | 13.30 | 12.34 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 10.90 | 10.44 | 9.57 |
| E Class non-distributing share | USD | 14.50 | 13.99 | 12.85 |
| E Class non-distributing share EUR hedged | EUR | 11.62 | 11.43 | 10.71 |
| I Class distributing (A) UK reporting fund share GBP hedged | GBP | 9.13 | 9.10 | 8.66 |
| I Class non-distributing share | USD | 13.24 | 12.63 | 11.48 |
| I Class non-distributing share CAD hedged | CAD | 12.51 | 12.13 | 11.12 |
| I Class non-distributing share EUR hedged | EUR | 10.39 | 10.13 | 9.38 |
| X Class distributing (A) UK reporting fund share GBP hedged | GBP | 8.36 | 8.38 | 8.03 |
| X Class non-distributing share | USD | 18.83 | 17.89 | 16.20 |
| X Class non-distributing share EUR hedged | EUR | 15.04 | 14.59 | 13.46 |
| X Class non-distributing share NOK hedged | NOK | 117.68 | 113.25 | 103.99 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|--------------------|--------------------|--------------------|
| Global Equity Income Fund | | | | |
| Total net assets | USD | 995,357,947 | 976,908,782 | 919,175,375 |
| Net asset value per: | | | | |
| A Class distributing (A) (G) share | USD | 17.62 | 16.95 | 14.77 |
| A Class distributing (A) (G) share EUR hedged | EUR | 11.89 | 11.69 | 10.40 |
| A Class distributing (Q) (G) share | USD | 17.51 | 16.85 | 14.71 |
| A Class distributing (Q) (G) share EUR hedged | EUR | 13.02 | 12.82 | 11.42 |
| A Class distributing (Q) (G) share SGD hedged | SGD | 15.11 | 14.93 | 13.29 |
| A Class distributing (Q) (G) UK reporting fund share | USD | 17.50 | 16.84 | 14.70 |
| A Class distributing (R) (M) (G) share AUD hedged | AUD | 13.18 | 12.83 | 11.28 |
| A Class distributing (R) (M) (G) share CNH hedged | CNH | 132.85 | 130.20 | 114.54 |
| A Class distributing (R) (M) (G) share ZAR hedged | ZAR | 141.64 | 137.42 | 119.76 |
| A Class distributing (S) (M) (G) share | USD | 17.63 | 17.03 | 14.89 |
| A Class distributing (S) (M) (G) share CNH hedged | CNH | 129.24 | 128.95 | 115.62 |
| A Class distributing (S) (M) (G) share HKD hedged | HKD | 127.77 | 125.51 | 111.04 |
| A Class distributing (S) (M) (G) share SGD hedged | SGD | 12.75 | 12.64 | 11.28 |
| A Class distributing (T) share | USD | 11.50 | 11.85 | 10.96 |
| A Class non-distributing share | USD | 26.48 | 25.03 | 21.38 |
| A Class non-distributing share CHF hedged | CHF | 13.81 | 13.65 | 12.14 |
| A Class non-distributing share EUR hedged | EUR | 19.26 | 18.61 | 16.22 |
| A Class non-distributing share PLN hedged | PLN | 27.15 | 25.58 | 21.92 |
| A Class non-distributing share SGD hedged | SGD | 22.03 | 21.37 | 18.61 |
| AI Class distributing (Q) (G) share EUR hedged | EUR | 11.25 | 11.07 | 9.86 |
| AI Class non-distributing share | USD | 17.14 | 16.20 | 13.84 |
| AI Class non-distributing share EUR hedged | EUR | 13.10 | 12.66 | 11.03 |
| C Class distributing (Q) (G) share | USD | 13.93 | 13.58 | 12.01 |
| C Class non-distributing share | USD | 20.83 | 19.94 | 17.25 |
| D Class distributing (A) (G) share | USD | 20.96 | 20.00 | 17.29 |
| D Class distributing (Q) (G) share | USD | 19.29 | 18.44 | 15.97 |
| D Class distributing (Q) (G) share EUR hedged | EUR | 14.35 | 14.02 | 12.40 |
| D Class distributing (Q) (G) UK reporting fund share | USD | 19.32 | 18.46 | 15.99 |
| D Class distributing (Q) (G) UK reporting fund share GBP hedged | GBP | 10.39 | 9.97 | 8.71 |
| D Class non-distributing share | USD | 29.57 | 27.75 | 23.53 |
| D Class non-distributing share CHF hedged | CHF | 17.92 | 17.58 | 15.53 |
| D Class non-distributing share EUR hedged | EUR | 21.21 | 20.34 | 17.60 |
| D Class non-distributing share PLN hedged | PLN | 29.91 | 27.96 | 23.79 |
| D Class non-distributing share SGD hedged | SGD | 24.25 | 23.35 | 20.19 |
| E Class distributing (Q) (G) share | USD | 16.32 | 15.79 | 13.86 |
| E Class distributing (Q) (G) share EUR hedged | EUR | 11.81 | 11.68 | 10.46 |
| E Class non-distributing share | USD | 24.63 | 23.40 | 20.09 |
| E Class non-distributing share EUR hedged | EUR | 12.37 | 12.01 | 10.52 |
| I Class non-distributing share | USD | 20.48 | 19.17 | 16.21 |
| I Class non-distributing UK reporting fund share | USD | 20.48 | 19.17 | 16.21 |
| SR Class distributing (S) (M) (G) share | USD | 12.02 | 11.50 | 9.97 |
| SR Class non-distributing share | USD | 12.98 | 12.16 | 10.29 |
| X Class non-distributing share | USD | 34.35 | 31.91 | 26.79 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|--|------------|----------------------|--------------------|----------------------|
| Global Government Bond Fund | | | | |
| Total net assets | USD | 1,108,635,276 | 990,026,827 | 1,019,444,419 |
| Net asset value per: | | | | |
| A Class distributing (D) share | USD | 19.65 | 19.73* | 19.04* |
| A Class distributing (D) share EUR hedged | EUR | 15.41 | 15.78* | 15.51* |
| A Class distributing (M) share | USD | 19.67 | 19.76* | 19.07* |
| A Class distributing (M) share EUR hedged | EUR | 15.27 | 15.65* | 15.38* |
| A Class distributing (M) share GBP hedged | GBP | 8.76 | 8.81* | 8.55* |
| A Class distributing (M) share HKD hedged | HKD | 88.34 | 90.18* | 88.02* |
| A Class non-distributing share | USD | 30.34 | 29.68* | 27.90* |
| A Class non-distributing share EUR hedged | EUR | 23.41 | 23.36* | 22.37* |
| C Class distributing (D) share | USD | 17.88 | 17.96* | 17.33* |
| C Class distributing (D) share EUR hedged | EUR | - | - | 14.29 |
| C Class distributing (M) share | USD | 19.05 | 19.14* | 18.47* |
| C Class non-distributing share | USD | 21.64 | 21.43* | 20.40* |
| C Class non-distributing share EUR hedged | EUR | 16.73 | 16.90* | 16.39* |
| D Class distributing (M) share | USD | 19.69 | 19.77* | 19.08* |
| D Class distributing (M) share EUR hedged | EUR | 14.97 | 15.48* | 15.40* |
| D Class non-distributing share | USD | 32.00 | 31.20* | 29.23* |
| D Class non-distributing share EUR hedged | EUR | 25.00 | 24.86* | 23.72* |
| E Class non-distributing share | USD | 26.68 | 26.23* | 24.78* |
| E Class non-distributing share EUR hedged | EUR | 20.51 | 20.56* | 19.79* |
| I Class distributing (A) share EUR hedged | EUR | 8.32 | 8.52* | 8.37* |
| I Class non-distributing share | USD | 11.38 | 11.08* | 10.36* |
| I Class non-distributing share EUR hedged | EUR | 8.80 | 8.74* | 8.32* |
| X Class non-distributing share EUR hedged | EUR | 10.49 | 10.36* | 9.83* |
| X Class non-distributing share NOK hedged | NOK | 106.24 | 103.84* | 98.03* |
| X Class non-distributing share SEK hedged | SEK | 96.72 | 95.92* | 91.20* |
| X Class non-distributing UK reporting fund share | USD | 11.63 | 11.28* | 10.50* |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

* Dilution adjustment included, see Note 2(g), for further details.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|----------------------|----------------------|----------------------|
| Global High Yield Bond Fund | | | | |
| Total net assets | USD | 1,993,740,029 | 1,866,208,624 | 1,663,910,586 |
| Net asset value per: | | | | |
| A Class distributing (D) UK reporting fund share | USD | 7.62 | 7.50 | 7.06 |
| A Class distributing (D) UK reporting fund share EUR hedged | EUR | 4.41 | 4.43 | 4.25 |
| A Class distributing (M) share | USD | 7.65 | 7.53 | 7.09 |
| A Class distributing (M) share EUR hedged | EUR | 4.36 | 4.38 | 4.20 |
| A Class distributing (Q) share | USD | 11.90 | 11.71 | 11.01 |
| A Class distributing (R) (M) (G) share AUD hedged | AUD | 5.80 | 5.77 | 5.49 |
| A Class distributing (R) (M) (G) share ZAR hedged | ZAR | 79.61 | 79.30 | 75.10 |
| A Class distributing (R) (M) (G) UK reporting fund share CNH hedged | CNH | 89.65 | 89.07 | 84.62 |
| A Class distributing (S) (M) (G) share | USD | 6.02 | 6.00 | 5.71 |
| A Class distributing (S) (M) (G) share HKD hedged | HKD | 43.16 | 43.77 | 42.15 |
| A Class distributing (S) (M) (G) share JPY hedged | JPY | 943 | 986 | - |
| A Class distributing (S) (M) (G) share SGD hedged | SGD | 7.91 | 8.07 | 7.83 |
| A Class distributing (T) share | USD | 10.13 | 10.15 | - |
| A Class non-distributing share | USD | 32.87 | 30.55 | 27.22 |
| A Class non-distributing share EUR hedged | EUR | 18.97 | 17.99 | 16.32 |
| A Class non-distributing share GBP hedged | GBP | 22.08 | 20.57 | 18.42 |
| A Class non-distributing share PLN hedged | PLN | 18.61 | 17.15 | 15.27 |
| A Class non-distributing share SEK hedged | SEK | 15.06 | 14.32 | 13.01 |
| AI Class distributing (Q) share EUR hedged | EUR | 8.75 | 8.78 | 8.41 |
| AI Class non-distributing share EUR hedged | EUR | 11.40 | 10.81 | 9.81 |
| C Class distributing (D) share | USD | 7.81 | 7.68 | 7.23 |
| C Class non-distributing share | USD | 26.30 | 24.75 | 22.33 |
| C Class non-distributing share EUR hedged | EUR | 13.94 | 13.39 | 12.30 |
| D Class distributing (M) share | USD | 7.69 | 7.57 | 7.13 |
| D Class distributing (M) share EUR hedged | EUR | 4.39 | 4.40 | 4.22 |
| D Class distributing (Q) share GBP hedged | GBP | 8.23 | 8.12 | 7.67 |
| D Class non-distributing share | USD | 36.51 | 33.70 | 29.82 |
| D Class non-distributing UK reporting fund share EUR hedged | EUR | 21.00 | 19.77 | 17.81 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 24.27 | 22.46 | 19.98 |
| E Class distributing (Q) share EUR hedged | EUR | 8.74 | 8.77 | 8.40 |
| E Class non-distributing share | USD | 28.83 | 26.93 | 24.12 |
| E Class non-distributing share EUR hedged | EUR | 16.64 | 15.86 | 14.46 |
| I Class distributing (M) share | USD | 9.96 | 9.80 | 9.23 |
| I Class non-distributing share | USD | 37.11 | 34.20 | 30.22 |
| I Class non-distributing share CAD hedged | CAD | 15.80 | 14.79 | 13.17 |
| I Class non-distributing share EUR hedged | EUR | 12.26 | 11.53 | 10.37 |
| I Class non-distributing UK reporting fund share CHF hedged | CHF | 9.99 | 9.61 | 8.84 |
| X Class distributing (A) share EUR hedged | EUR | 7.48 | 7.51 | 7.19 |
| X Class non-distributing share | USD | 15.05 | 13.79 | 12.12 |
| X Class non-distributing share EUR hedged | EUR | 24.90 | 23.28 | 20.82 |
| X Class non-distributing share NZD hedged | NZD | 10.82 | 10.01 | - |
| Global Inflation Linked Bond Fund | | | | |
| Total net assets | USD | 174,715,578 | 181,122,546 | 270,286,414 |
| Net asset value per: | | | | |
| A Class distributing (M) share | USD | 16.39 | 16.04 | 15.33 |
| A Class distributing (T) share | USD | 9.92 | 10.11 | - |
| A Class non-distributing share | USD | 17.02 | 16.57 | 15.80 |
| A Class non-distributing share EUR hedged | EUR | 13.65 | 13.56 | 13.16 |
| C Class distributing (M) share | USD | 13.77 | 13.57 | 13.10 |
| C Class non-distributing share | USD | 13.76 | 13.56 | 13.09 |
| D Class distributing (M) share | USD | 16.56 | 16.21 | 15.49 |
| D Class non-distributing share | USD | 18.02 | 17.48 | 16.61 |
| D Class non-distributing share EUR hedged | EUR | 14.46 | 14.31 | 13.84 |
| E Class non-distributing share EUR hedged | EUR | 12.60 | 12.58 | 12.27 |
| I Class non-distributing share | USD | 10.76 | 10.42 | 9.89 |
| X Class non-distributing share EUR hedged | EUR | 16.01 | 15.78 | 15.18 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|----------|----------------|----------------|----------------|
| Global Listed Infrastructure Fund | | | | |
| Total net assets | USD | 39,888,173 | 11,653,124 | - |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 12.85 | 11.53 | - |
| D Class non-distributing share | USD | 13.01 | 11.59 | - |
| I Class non-distributing share | USD | 13.06 | 11.60 | - |
| I Class non-distributing UK reporting fund share | USD | 13.07 | 11.61 | - |
| X Class non-distributing share | USD | 13.20 | 11.65 | - |
| X Class non-distributing UK reporting fund share | USD | 13.20 | - | - |
| Z Class non-distributing UK reporting fund share | USD | 13.09 | 11.61 | - |
| ZI Class non-distributing UK reporting fund share | USD | 11.32 | - | - |
| Global Long-Horizon Equity Fund | | | | |
| Total net assets | USD | 1,400,623,240 | 1,414,413,856 | 1,385,067,852 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 25.68 | 24.45 | 21.15 |
| A Class distributing (A) UK reporting fund share | USD | 38.75 | 36.90 | 31.91 |
| A Class non-distributing share | USD | 104.93 | 99.91 | 86.40 |
| A Class non-distributing share SGD hedged | SGD | 23.06 | 22.52 | 19.85 |
| AI Class non-distributing share | USD | 20.19 | 19.23 | 16.62 |
| C Class non-distributing share | USD | 75.71 | 72.99 | 63.91 |
| D Class distributing (A) UK reporting fund share | USD | 40.76 | 38.53 | 33.07 |
| D Class non-distributing share | USD | 116.14 | 109.76 | 94.21 |
| E Class non-distributing share | USD | 92.16 | 88.18 | 76.64 |
| I Class non-distributing share | USD | 13.41 | 12.65 | 10.83 |
| X Class non-distributing share | USD | 19.16 | 17.93 | 15.24 |
| X Class non-distributing UK reporting fund share EUR hedged | EUR | 11.43 | - | - |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|--|------------|----------------------|----------------------|----------------------|
| Global Multi-Asset Income Fund | | | | |
| Total net assets | USD | 4,222,744,639 | 4,554,375,914 | 4,840,876,377 |
| Net asset value per: | | | | |
| A Class distributing (A) (G) share | USD | 8.74 | 8.69 | 8.22 |
| A Class distributing (A) (G) share CHF hedged | CHF | 6.76 | 7.04 | 6.95 |
| A Class distributing (A) (G) share EUR hedged | EUR | 6.52 | 6.63 | 6.39 |
| A Class distributing (M) (G) share | USD | 8.99 | 8.96 | 8.50 |
| A Class distributing (Q) (G) share | USD | 9.03 | 8.99 | 8.52 |
| A Class distributing (Q) (G) share AUD hedged | AUD | 8.09 | 8.14 | 7.84 |
| A Class distributing (Q) (G) share SGD hedged | SGD | 7.34 | 7.48 | 7.23 |
| A Class distributing (R) (M) (G) share AUD hedged | AUD | 8.14 | 8.11 | 7.68 |
| A Class distributing (R) (M) (G) share CAD hedged | CAD | 7.64 | 7.63 | 7.23 |
| A Class distributing (R) (M) (G) share CNH hedged | CNH | 84.55 | 83.92 | 79.12 |
| A Class distributing (R) (M) (G) share GBP hedged | GBP | 7.74 | 7.71 | 7.25 |
| A Class distributing (R) (M) (G) share NZD hedged | NZD | 7.83 | 7.85 | 7.42 |
| A Class distributing (S) (M) (G) share | USD | 8.38 | 8.34 | 7.88 |
| A Class distributing (S) (M) (G) share CHF hedged | CHF | 9.81 | 10.22 | - |
| A Class distributing (S) (M) (G) share EUR hedged | EUR | 6.40 | 6.50 | 6.28 |
| A Class distributing (S) (M) (G) share HKD hedged | HKD | 76.95 | 77.85 | 74.50 |
| A Class distributing (S) (M) (G) share JPY hedged | JPY | 964 | 1,007 | - |
| A Class distributing (S) (M) (G) share SGD hedged | SGD | 7.30 | 7.44 | 7.18 |
| A Class non-distributing share | USD | 17.46 | 16.31 | 14.52 |
| A Class non-distributing share CHF hedged | CHF | 11.42 | 11.15 | 10.36 |
| A Class non-distributing share EUR hedged | EUR | 11.93 | 11.38 | 10.33 |
| AI Class distributing (Q) (G) share EUR hedged | EUR | 7.94 | 8.08 | 7.80 |
| AI Class non-distributing share EUR hedged | EUR | 11.19 | 10.67 | 9.69 |
| C Class distributing (S) (M) (G) share | USD | 8.31 | 8.35 | 7.92 |
| C Class non-distributing share | USD | 13.36 | 12.63 | 11.39 |
| D Class distributing (A) (G) share CHF hedged | CHF | 7.35 | 7.58 | 7.42 |
| D Class distributing (A) (G) share EUR hedged | EUR | 7.50 | 7.55 | 7.22 |
| D Class distributing (S) (M) (G) share | USD | 9.35 | 9.21 | 8.63 |
| D Class distributing (S) (M) (G) share GBP hedged | GBP | 8.48 | 8.39 | 7.91 |
| D Class distributing (S) (M) (G) share SGD hedged | SGD | 9.72 | 9.82 | 9.38 |
| D Class non-distributing share | USD | 18.87 | 17.47 | 15.42 |
| D Class non-distributing share CHF hedged | CHF | 12.40 | 12.00 | 11.04 |
| D Class non-distributing share EUR hedged | EUR | 13.15 | 12.43 | 11.18 |
| E Class distributing (Q) (G) share EUR hedged | EUR | 6.33 | 6.47 | 6.28 |
| E Class distributing (Y) (Q) (G) share EUR hedged | EUR | 6.80 | 6.96 | 6.75 |
| E Class non-distributing share | USD | 19.56 | 18.36 | 16.43 |
| E Class non-distributing share EUR hedged | EUR | 11.28 | 10.81 | 9.86 |
| I Class distributing (Q) (G) share EUR hedged | EUR | 7.51 | 7.55 | 7.21 |
| I Class non-distributing share | USD | 15.91 | 14.70 | 12.94 |
| I Class non-distributing share EUR hedged | EUR | 12.14 | 11.45 | 10.28 |
| X Class distributing (Q) (G) share GBP hedged | GBP | 9.46 | 9.29 | 8.70 |
| X Class distributing (R) (M) (G) share AUD hedged | AUD | 9.62 | 9.36 | 8.66 |
| X Class non-distributing share | USD | 21.91 | 20.12 | 17.61 |
| Global Smaller Companies Fund⁽²⁾ | | | | |
| Total net assets | USD | 10,054,062 | - | - |
| Net asset value per: | | | | |
| A Class non-distributing UK reporting fund share | USD | 10.05 | - | - |
| D Class non-distributing UK reporting fund share | USD | 10.05 | - | - |
| E Class non-distributing UK reporting fund share | USD | 10.03 | - | - |
| X Class non-distributing UK reporting fund share | USD | 10.05 | - | - |
| Z Class non-distributing UK reporting fund share | USD | 10.05 | - | - |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

⁽²⁾ Fund launched during the year, see Note 1, for further details.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|----------|----------------|-----------------|----------------|
| Global Unconstrained Equity Fund | | | | |
| Total net assets | USD | 76,720,372 | 108,290,004 | - |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 10.35 | 9.89 | - |
| A Class non-distributing share CNH hedged | CNH | 98.94 | 97.61 | - |
| A Class non-distributing share HKD hedged | HKD | 101.08 | 98.21 | - |
| A Class non-distributing share SGD hedged | SGD | 9.99 | 9.80 | - |
| C Class non-distributing share | USD | 10.14 | 9.82 | - |
| D Class non-distributing UK reporting fund share | USD | 10.46 | 9.92 | - |
| E Class non-distributing share | USD | 10.26 | 9.86 | - |
| SI Class non-distributing share | USD | 10.47 | 9.93 | - |
| X Class non-distributing share | USD | 10.61 | 9.97 | - |
| Impact Bond Fund | | | | |
| Total net assets | EUR | 83,134,606 | 81,327,542 | 76,299,304 |
| Net asset value per: | | | | |
| A Class non-distributing UK reporting fund share | EUR | 10.77 | 10.65 | 10.08 |
| D Class non-distributing UK reporting fund share | EUR | 10.92 | 10.74 | 10.13 |
| E Class non-distributing share | EUR | 10.53 | 10.46 | 9.95 |
| I Class non-distributing UK reporting fund share | EUR | 10.98 | 10.78 | 10.14 |
| X Class non-distributing UK reporting fund share | EUR | 11.07 | 10.84 | 10.17 |
| X Class non-distributing UK reporting fund share USD hedged | USD | 11.77 | 11.30 | 10.42 |
| Z Class non-distributing UK reporting fund share | EUR | 10.95 | 10.76 | 10.14 |
| ZI Class non-distributing UK reporting fund share | EUR | 11.01 | 10.80 | 10.16 |
| India Fund | | | | |
| Total net assets | USD | 481,522,126 | 616,123,271 | 469,753,593 |
| Net asset value per: | | | | |
| A Class distributing (A) UK reporting fund share | USD | 52.89 | 60.89 | 48.73 |
| A Class non-distributing share | USD | 52.61 | 60.57 | 48.47 |
| C Class non-distributing share | USD | 40.50 | 47.21 | 38.25 |
| D Class distributing (A) UK reporting fund share | USD | 58.19 | 66.49 | 52.81 |
| D Class non-distributing share | USD | 60.46 | 69.08 | 54.88 |
| E Class non-distributing share | USD | 47.77 | 55.26 | 44.45 |
| I Class non-distributing share | USD | 10.35 | 11.79 | 9.34 |
| X Class non-distributing share | USD | 20.39 | 23.06 | 18.14 |
| Japan Flexible Equity Fund | | | | |
| Total net assets | JPY | 99,779,310,045 | 106,535,219,920 | 35,030,142,165 |
| Net asset value per: | | | | |
| A Class distributing (A) UK reporting fund share | JPY | 3,170 | 2,903 | 2,347 |
| A Class distributing (T) share HKD hedged | HKD | 114.47 | 111.27 | - |
| A Class distributing (T) share USD hedged | USD | 11.61 | 11.18 | - |
| A Class non-distributing share | JPY | 3,232 | 2,954 | 2,388 |
| A Class non-distributing share EUR hedged | EUR | 20.07 | 17.96 | 14.26 |
| A Class non-distributing share USD hedged | USD | 36.65 | 32.21 | 25.17 |
| A Class non-distributing UK reporting fund share SGD hedged | SGD | 10.82 | - | - |
| B Class distributing (T) share USD hedged | USD | 10.72 | - | - |
| B Class non-distributing share | JPY | 1,074 | - | - |
| C Class non-distributing share | JPY | 2,504 | 2,317 | 1,897 |
| D Class distributing (A) UK reporting fund share | JPY | 3,237 | 2,962 | 2,394 |
| D Class non-distributing share | JPY | 3,703 | 3,358 | 2,696 |
| D Class non-distributing share EUR hedged | EUR | 22.12 | 19.65 | 15.48 |
| E Class non-distributing share | JPY | 2,931 | 2,692 | 2,187 |
| E Class non-distributing share EUR hedged | EUR | 18.33 | 16.49 | 13.16 |
| I Class non-distributing share | JPY | 3,040 | 2,751 | 2,202 |
| I Class non-distributing share EUR hedged | EUR | 11.27 | - | - |
| X Class non-distributing share | JPY | 4,240 | 3,808 | 3,025 |
| X Class non-distributing share EUR hedged | EUR | 26.58 | 23.38 | 18.23 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|-----------------------|-----------------------|-----------------------|
| Japan Small & MidCap Opportunities Fund | | | | |
| Total net assets | JPY | 46,094,651,538 | 26,583,801,167 | 21,455,088,138 |
| Net asset value per: | | | | |
| A Class distributing (A) UK reporting fund share | JPY | 13,694 | 11,087 | 9,306 |
| A Class distributing (T) share HKD hedged | HKD | 127.67 | 108.67 | - |
| A Class distributing (T) share USD hedged | USD | 12.94 | 10.93 | - |
| A Class non-distributing share | JPY | 13,854 | 11,164 | 9,347 |
| A Class non-distributing share EUR hedged | EUR | 90.32 | 71.26 | 58.36 |
| A Class non-distributing share USD hedged | USD | 31.05 | 24.02 | 19.34 |
| C Class non-distributing share | JPY | 9,933 | 8,105 | 6,871 |
| D Class distributing (A) UK reporting fund share | JPY | 14,126 | 11,423 | 9,584 |
| D Class non-distributing share | JPY | 15,827 | 12,659 | 10,519 |
| D Class non-distributing share EUR hedged | EUR | 99.47 | 77.91 | 63.33 |
| E Class non-distributing share | JPY | 12,131 | 9,824 | 8,266 |
| I Class non-distributing share | JPY | 3,217 | 2,566 | 2,126 |
| I Class non-distributing share EUR hedged | EUR | 17.90 | 13.98 | 11.33 |
| X Class non-distributing share | JPY | 17,696 | 14,013 | 11,529 |
| Latin American Fund | | | | |
| Total net assets | USD | 670,651,983 | 640,652,132 | 936,624,325 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 56.78 | 53.36 | 59.38 |
| A Class distributing (A) UK reporting fund share | USD | 55.88 | 52.53 | 58.45 |
| A Class non-distributing share | USD | 71.80 | 65.93 | 71.09 |
| A Class non-distributing share AUD hedged | AUD | 9.43 | 8.86 | 9.78 |
| A Class non-distributing share CHF hedged | CHF | 5.40 | 5.20 | 5.86 |
| A Class non-distributing share HKD hedged | HKD | 9.14 | 8.53 | 9.31 |
| A Class non-distributing share PLN hedged | PLN | 8.82 | 8.15 | 8.86 |
| A Class non-distributing share SGD hedged | SGD | 6.21 | 5.88 | 6.47 |
| C Class non-distributing share | USD | 50.86 | 47.29 | 51.63 |
| D Class distributing (A) share | USD | 56.67 | 53.23 | 59.26 |
| D Class distributing (A) UK reporting fund share | USD | 55.76 | 52.37 | 58.31 |
| D Class non-distributing share | USD | 82.66 | 75.34 | 80.63 |
| D Class non-distributing share CHF hedged | CHF | 5.98 | 5.68 | 6.35 |
| D Class non-distributing share EUR hedged | EUR | 49.72 | 46.66 | 51.14 |
| D Class non-distributing share PLN hedged | PLN | 9.71 | 8.91 | 9.62 |
| D Class non-distributing share SGD hedged | SGD | 6.84 | 6.43 | 7.03 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 44.45 | 41.01 | 44.23 |
| E Class non-distributing share | USD | 63.97 | 59.04 | 63.97 |
| I Class non-distributing share | USD | 12.71 | 11.55 | 12.33 |
| J Class non-distributing share | USD | 105.59 | 95.04 | 100.44 |
| X Class distributing (A) UK reporting fund share | USD | 55.08 | 51.65 | 57.56 |
| X Class non-distributing share | USD | 98.61 | 88.76 | 93.80 |
| Multi-Theme Equity Fund | | | | |
| Total net assets | USD | 94,867,893 | 99,216,495 | 164,246,119 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 15.56 | 13.82 | 12.52 |
| A Class non-distributing share EUR hedged | EUR | 12.87 | 11.68 | 10.82 |
| AI Class non-distributing share | USD | 17.60 | 15.63 | 14.17 |
| C Class non-distributing share | USD | 12.90 | 11.60 | 10.64 |
| D Class non-distributing share EUR hedged | EUR | 13.31 | 11.99 | 11.04 |
| D Class non-distributing UK reporting fund share | USD | 16.12 | 14.21 | 12.79 |
| E Class non-distributing share | USD | 17.16 | 15.31 | 13.94 |
| X Class non-distributing share | USD | 16.76 | 14.67 | 13.11 |
| X Class non-distributing share GBP hedged | GBP | 11.72 | 10.33 | 9.31 |
| Z Class non-distributing share | USD | 16.31 | 14.36 | 12.89 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|-------------------|-------------------|-------------------|
| MyMap Cautious Fund⁽⁵⁾ | | | | |
| Total net assets | EUR | 12,171,547 | 38,865,919 | 9,832,547 |
| Net asset value per: | | | | |
| A Class distributing (S) (M) (G) share AUD hedged | AUD | 9.49 | 9.53 | 9.08 |
| A Class distributing (S) (M) (G) share CAD hedged | CAD | 9.90 | 10.04 | 9.51 |
| A Class distributing (S) (M) (G) share CNH hedged | CNH | - | 94.20 | 90.54 |
| A Class distributing (S) (M) (G) share GBP hedged | GBP | 9.98 | 9.97 | 9.42 |
| A Class distributing (S) (M) (G) share HKD hedged | HKD | 91.18 | 92.38 | 87.76 |
| A Class distributing (S) (M) (G) share USD hedged | USD | 9.55 | 9.51 | 8.93 |
| A Class distributing (T) share AUD hedged | AUD | 8.61 | 8.78 | 8.52 |
| A Class distributing (T) share CAD hedged | CAD | - | 9.75 | 9.35 |
| A Class distributing (T) share CNH hedged | CNH | 84.02 | 87.27 | 85.15 |
| A Class distributing (T) share GBP hedged | GBP | - | 9.74 | 9.31 |
| A Class distributing (T) share HKD hedged | HKD | 85.38 | 87.19 | 83.82 |
| A Class distributing (T) share USD hedged | USD | 8.84 | 8.93 | 8.53 |
| A Class non-distributing share | EUR | 10.04 | - | - |
| A Class non-distributing share AUD hedged | AUD | 10.23 | 9.96 | 9.22 |
| A Class non-distributing share CAD hedged | CAD | - | 10.55 | 9.70 |
| A Class non-distributing share CNH hedged | CNH | 98.84 | 98.41 | 91.88 |
| A Class non-distributing share GBP hedged | GBP | - | 10.47 | 9.62 |
| A Class non-distributing share HKD hedged | HKD | 98.17 | 96.34 | 88.95 |
| A Class non-distributing share USD hedged | USD | 10.13 | 9.78 | 8.93 |
| D Class non-distributing share | EUR | 10.31 | - | - |
| D Class non-distributing share USD hedged | USD | 10.28 | 9.90 | 9.00 |
| I Class non-distributing share | EUR | 10.07 | 9.93 | 9.01 |
| I Class non-distributing share USD hedged | USD | 10.32 | - | - |
| X Class non-distributing share USD hedged | USD | 10.44 | 10.03 | 9.07 |
| MyMap Growth Fund⁽⁵⁾ | | | | |
| Total net assets | EUR | 20,961,137 | 21,284,084 | 12,405,945 |
| Net asset value per: | | | | |
| A Class distributing (S) (M) (G) share AUD hedged | AUD | 11.53 | 11.01 | 9.74 |
| A Class distributing (S) (M) (G) share CAD hedged | CAD | - | 11.62 | 10.18 |
| A Class distributing (S) (M) (G) share CNH hedged | CNH | 113.18 | 110.02 | 97.71 |
| A Class distributing (S) (M) (G) share GBP hedged | GBP | - | 11.65 | 10.19 |
| A Class distributing (S) (M) (G) share HKD hedged | HKD | 112.24 | 107.41 | 94.30 |
| A Class distributing (S) (M) (G) share USD hedged | USD | 11.74 | 11.05 | 9.59 |
| A Class distributing (T) share AUD hedged | AUD | 9.38 | 9.46 | 8.77 |
| A Class distributing (T) share CAD hedged | CAD | 10.54 | 10.70 | 9.80 |
| A Class distributing (T) share CNH hedged | CNH | 93.36 | 95.68 | 88.33 |
| A Class distributing (T) share GBP hedged | GBP | 10.73 | 10.67 | 9.74 |
| A Class distributing (T) share HKD hedged | HKD | 93.66 | 93.26 | 84.68 |
| A Class distributing (T) share USD hedged | USD | 9.59 | 9.53 | 8.62 |
| A Class non-distributing share | EUR | 10.38 | - | - |
| A Class non-distributing share AUD hedged | AUD | 11.92 | 11.25 | 9.81 |
| A Class non-distributing share CAD hedged | CAD | 12.63 | 11.93 | 10.31 |
| A Class non-distributing share CNH hedged | CNH | 117.06 | 112.40 | 98.44 |
| A Class non-distributing share GBP hedged | GBP | 12.68 | 11.81 | 10.19 |
| A Class non-distributing share HKD hedged | HKD | 112.18 | 106.03 | 91.79 |
| A Class non-distributing share USD hedged | USD | 11.69 | 10.87 | 9.31 |
| D Class non-distributing share | EUR | 10.69 | - | - |
| D Class non-distributing share USD hedged | USD | 11.87 | 11.01 | 9.39 |
| I Class non-distributing share | EUR | 10.41 | - | - |
| I Class non-distributing share USD hedged | USD | 11.91 | 11.04 | 9.40 |
| X Class non-distributing share USD hedged | USD | 12.06 | 11.16 | 9.46 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

⁽⁵⁾ Fund name and base currency changed during the year, see Note 1, for further details.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|--------------------|--------------------|--------------------|
| MyMap Moderate Fund⁽⁵⁾ | | | | |
| Total net assets | EUR | 18,621,762 | 19,503,757 | 13,251,957 |
| Net asset value per: | | | | |
| A Class distributing (S) (M) (G) share AUD hedged | AUD | 10.80 | 10.49 | 9.52 |
| A Class distributing (S) (M) (G) share CAD hedged | CAD | - | 11.02 | 9.93 |
| A Class distributing (S) (M) (G) share CNH hedged | CNH | - | 104.45 | 95.40 |
| A Class distributing (S) (M) (G) share GBP hedged | GBP | - | 11.04 | 9.92 |
| A Class distributing (S) (M) (G) share HKD hedged | HKD | 104.57 | 102.07 | 92.03 |
| A Class distributing (S) (M) (G) share USD hedged | USD | 10.94 | 10.50 | 9.36 |
| A Class distributing (T) share AUD hedged | AUD | 9.22 | 9.24 | 8.69 |
| A Class distributing (T) share CAD hedged | CAD | 10.20 | 10.31 | 9.62 |
| A Class distributing (T) share CNH hedged | CNH | 91.10 | 92.73 | 87.31 |
| A Class distributing (T) share GBP hedged | GBP | 10.33 | 10.29 | 9.56 |
| A Class distributing (T) share HKD hedged | HKD | 90.97 | 91.11 | 84.39 |
| A Class distributing (T) share USD hedged | USD | 9.42 | 9.33 | 8.58 |
| A Class non-distributing share | EUR | 10.25 | 10.50 | 9.18 |
| A Class non-distributing share AUD hedged | AUD | - | 10.79 | 9.61 |
| A Class non-distributing share CAD hedged | CAD | 11.90 | 11.40 | 10.08 |
| A Class non-distributing share CNH hedged | CNH | 110.45 | 107.47 | 96.28 |
| A Class non-distributing share GBP hedged | GBP | - | 11.31 | 9.97 |
| A Class non-distributing share HKD hedged | HKD | 107.13 | 102.63 | 90.81 |
| A Class non-distributing share USD hedged | USD | 11.15 | - | - |
| D Class non-distributing share | EUR | 10.45 | - | - |
| D Class non-distributing share USD hedged | USD | 11.30 | 10.62 | 9.25 |
| I Class non-distributing share | EUR | 10.27 | 10.65 | - |
| I Class non-distributing share USD hedged | USD | 11.34 | - | 9.27 |
| X Class non-distributing share USD hedged | USD | 11.48 | 10.76 | 9.33 |
| Natural Resources Fund | | | | |
| Total net assets | USD | 294,829,876 | 320,176,183 | 376,671,068 |
| Net asset value per: | | | | |
| A Class distributing (A) (G) share | USD | 9.19 | 8.81 | 8.76 |
| A Class distributing (M) (G) share | USD | 14.90 | 14.31 | 14.24 |
| A Class distributing (Q) (G) share | USD | 8.91 | 8.56 | 8.53 |
| A Class non-distributing share | USD | 14.43 | 13.47 | 13.01 |
| A Class non-distributing share EUR hedged | EUR | 14.07 | 13.44 | 13.24 |
| D Class non-distributing share | USD | 12.09 | 11.21 | 10.74 |
| D Class non-distributing share EUR hedged | EUR | 14.80 | 14.04 | 13.72 |
| E Class distributing (Q) (G) share EUR hedged | EUR | 6.62 | 6.53 | 6.67 |
| E Class non-distributing share | USD | 13.46 | 12.63 | 12.26 |
| I Class distributing (A) (G) share | USD | 13.74 | 13.04 | 12.83 |
| S Class distributing (M) (G) UK reporting fund share | USD | 13.11 | 12.49 | 12.32 |
| S Class distributing (M) (G) UK reporting fund share GBP hedged | GBP | 10.33 | 9.89 | 9.83 |
| S Class distributing (Q) (G) share | USD | 11.41 | 10.86 | 10.74 |
| S Class non-distributing share | USD | 12.39 | 11.47 | 10.99 |
| S Class non-distributing UK reporting fund share | USD | 12.39 | 11.48 | 10.99 |
| S Class non-distributing UK reporting fund share GBP hedged | GBP | 11.10 | 10.33 | 9.96 |
| Next Generation Health Care Fund | | | | |
| Total net assets | USD | 14,861,316 | 24,630,395 | 18,371,129 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 8.53 | 8.69 | 8.01 |
| A Class non-distributing share HKD hedged | HKD | 81.41 | 84.30 | 78.58 |
| A Class non-distributing share SGD hedged | SGD | 7.95 | 8.31 | 7.82 |
| AI Class non-distributing share | USD | 10.07 | 10.26 | 9.46 |
| D Class non-distributing share | USD | 8.83 | 8.92 | 8.16 |
| D Class non-distributing UK reporting fund share | USD | 8.83 | 8.92 | 8.16 |
| E Class non-distributing share | USD | 10.17 | 10.41 | 9.65 |
| I Class non-distributing share | USD | 8.93 | 8.99 | 8.20 |
| I Class non-distributing UK reporting fund share | USD | 8.93 | 9.00 | 8.20 |
| X Class non-distributing UK reporting fund share | USD | 9.18 | 9.19 | 8.33 |
| Z Class non-distributing share | USD | 8.94 | 9.01 | 8.21 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

⁽⁵⁾ Fund name and base currency changed during the year, see Note 1, for further details.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|--|------------|----------------------|----------------------|----------------------|
| Next Generation Technology Fund | | | | |
| Total net assets | USD | 2,367,321,940 | 2,513,738,943 | 2,565,516,420 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 8.48 | 6.83 | 5.87 |
| A Class distributing (A) UK reporting fund share | USD | 8.49 | 6.83 | 5.87 |
| A Class distributing (T) share | USD | 13.27 | 11.84 | 11.15 |
| A Class non-distributing share | USD | 22.74 | 18.29 | 15.73 |
| A Class non-distributing share AUD hedged | AUD | 11.41 | 9.33 | 8.24 |
| A Class non-distributing share CNH hedged | CNH | 79.17 | 65.56 | 57.66 |
| A Class non-distributing share EUR hedged | EUR | 19.19 | 15.64 | 13.73 |
| A Class non-distributing share HKD hedged | HKD | 80.75 | 66.01 | 57.36 |
| A Class non-distributing share NZD hedged | NZD | 11.83 | 9.64 | 8.40 |
| A Class non-distributing share SGD hedged | SGD | 20.59 | 16.95 | 14.84 |
| A Class non-distributing UK reporting fund share CHF hedged | CHF | 7.89 | 6.58 | 5.84 |
| A Class non-distributing UK reporting fund share GBP hedged | GBP | 8.65 | 6.93 | 6.02 |
| AI Class non-distributing share | USD | 25.54 | 20.55 | 17.66 |
| C Class non-distributing share | USD | 15.35 | 12.49 | 10.87 |
| D Class non-distributing share | USD | 24.10 | 19.23 | 16.39 |
| D Class non-distributing share CNH hedged | CNH | 82.13 | 67.45 | 58.86 |
| D Class non-distributing share EUR hedged | EUR | 20.33 | 16.43 | 14.31 |
| D Class non-distributing share SGD hedged | SGD | 7.94 | 6.48 | 5.63 |
| D Class non-distributing UK reporting fund share | USD | 24.10 | 19.23 | 16.40 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 21.75 | 17.29 | 14.89 |
| E Class non-distributing share | USD | 29.89 | 24.17 | 20.87 |
| E Class non-distributing share EUR hedged | EUR | 18.54 | 15.19 | 13.40 |
| I Class distributing (A) UK reporting fund share | USD | 13.62 | 10.83 | 9.21 |
| I Class non-distributing share | USD | 24.53 | 19.53 | 16.61 |
| I Class non-distributing share EUR hedged | EUR | 24.88 | 20.07 | 17.43 |
| I Class non-distributing UK reporting fund share | USD | 24.53 | 19.52 | 16.61 |
| S Class non-distributing UK reporting fund share | USD | 9.43 | 7.52 | 6.40 |
| S Class non-distributing UK reporting fund share CHF hedged | CHF | 8.21 | 6.79 | 5.97 |
| S Class non-distributing UK reporting fund share EUR hedged | EUR | 8.44 | 6.82 | 5.93 |
| S Class non-distributing UK reporting fund share GBP hedged | GBP | 9.00 | 7.15 | 6.15 |
| SR Class distributing (A) UK reporting fund share | USD | 9.55 | 7.62 | 6.49 |
| SR Class non-distributing UK reporting fund share | USD | 9.57 | 7.63 | 6.50 |
| SR Class non-distributing UK reporting fund share EUR hedged | EUR | 8.44 | 6.82 | 5.93 |
| X Class non-distributing share | USD | 25.70 | 20.32 | 17.17 |
| Z Class non-distributing UK reporting fund share | USD | 24.61 | 19.58 | 16.64 |
| Z Class non-distributing UK reporting fund share CHF hedged | CHF | 8.29 | 6.84 | 6.00 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|----------------------|----------------------|----------------------|
| Nutrition Fund | | | | |
| Total net assets | USD | 112,826,161 | 169,956,810 | 270,316,503 |
| Net asset value per: | | | | |
| A Class distributing (A) share EUR hedged | EUR | 9.33 | 10.05 | 10.46 [*] |
| A Class distributing (A) UK reporting fund share | USD | 6.73 | 7.08 | 7.21 [*] |
| A Class distributing (A) UK reporting fund share GBP hedged | GBP | 10.01 | 10.60 | 10.91 [*] |
| A Class non-distributing share HKD | HKD | 12.41 | 13.06 | 13.38 [*] |
| A Class non-distributing share | USD | 12.38 | 13.02 | 13.26 [*] |
| A Class non-distributing share EUR hedged | EUR | 9.40 | 10.12 | 10.54 [*] |
| A Class non-distributing share PLN hedged | PLN | 9.88 | 10.37 | 10.61 [*] |
| A Class non-distributing share SGD hedged | SGD | 10.67 | 11.52 | 11.99 [*] |
| AI Class non-distributing share | USD | 10.61 | 11.15 | 11.37 [*] |
| C Class non-distributing share | USD | 10.20 | 10.86 | 11.20 [*] |
| D Class distributing (A) share EUR hedged | EUR | 9.80 | 10.54 | 10.97 [*] |
| D Class distributing (A) UK reporting fund share GBP hedged | GBP | 10.53 | 11.13 | 11.44 [*] |
| D Class non-distributing share | USD | 13.96 | 14.56 | 14.72 [*] |
| D Class non-distributing share EUR hedged | EUR | 10.54 | 11.27 | 11.63 [*] |
| D Class non-distributing share SGD hedged | SGD | 11.81 | 12.65 | 13.04 [*] |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 7.41 | 7.78 | 7.94 [*] |
| E Class non-distributing share | USD | 11.46 | 12.11 | 12.40 [*] |
| I Class distributing (A) UK reporting fund share | USD | 6.83 | 7.17 | 7.30 [*] |
| I Class non-distributing share | USD | 14.30 | 14.87 | 14.99 [*] |
| I Class non-distributing share JPY hedged | JPY | 831 | 909 | 972 [*] |
| X Class non-distributing share | USD | 10.47 | 10.82 | 10.83 [*] |
| Sustainable Energy Fund | | | | |
| Total net assets | USD | 3,999,849,099 | 5,280,424,133 | 6,939,857,910 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 18.43 | 16.88 | 16.35 |
| A Class distributing (A) UK reporting fund share | USD | 18.48 | 16.92 | 16.39 |
| A Class distributing (T) share | USD | 11.31 | 11.21 | 11.74 |
| A Class non-distributing share | USD | 18.63 | 17.07 | 16.53 |
| A Class non-distributing share AUD hedged | AUD | 10.43 | 9.75 | 9.67 |
| A Class non-distributing share CAD hedged | CAD | 10.83 | 10.12 | 9.92 |
| A Class non-distributing share CNH hedged | CNH | 107.17 | 101.50 | 100.90 |
| A Class non-distributing share EUR hedged | EUR | 15.92 | 14.95 | 14.83 |
| A Class non-distributing share GBP hedged | GBP | 10.79 | 9.96 | 9.77 |
| A Class non-distributing share HKD hedged | HKD | 109.57 | 102.03 | 99.98 |
| A Class non-distributing share NZD hedged | NZD | 10.76 | 10.05 | 9.85 |
| A Class non-distributing share SGD hedged | SGD | 18.24 | 17.18 | 17.00 |
| AI Class non-distributing share | USD | 21.61 | 19.79 | 19.18 |
| C Class non-distributing share | USD | 13.86 | 12.85 | 12.61 |
| D Class distributing (A) share | USD | 19.38 | 17.64 | 16.99 |
| D Class distributing (A) UK reporting fund share | USD | 19.71 | 17.94 | 17.27 |
| D Class non-distributing share | USD | 21.62 | 19.66 | 18.90 |
| D Class non-distributing share SGD hedged | SGD | 9.58 | 8.96 | 8.80 |
| E Class non-distributing share | USD | 16.52 | 15.20 | 14.80 |
| E Class non-distributing share EUR hedged | EUR | 9.95 | 9.39 | 9.36 |
| I Class distributing (A) UK reporting fund share | USD | 10.85 | 9.87 | 9.50 |
| I Class distributing (Q) share | USD | 12.87 | 11.70 | 11.27 |
| I Class non-distributing share | USD | 21.77 | 19.74 | 18.93 |
| I Class non-distributing UK reporting fund share | USD | 21.77 | 19.74 | 18.93 |
| S Class distributing (A) share | USD | 11.90 | 10.83 | 10.43 |
| S Class non-distributing share | USD | 21.05 | 19.10 | 18.33 |
| X Class distributing (T) share | USD | 10.82 | 10.52 | 10.81 |
| X Class non-distributing share | USD | 26.71 | 24.01 | 22.82 |
| X Class non-distributing share EUR hedged | EUR | 18.77 | 17.30 | 16.85 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

* Dilution adjustment included, see Note 2(g), for further details.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|--|------------|--------------------|--------------------|--------------------|
| Sustainable Global Allocation Fund | | | | |
| Total net assets | USD | 265,942,201 | 224,011,297 | 95,921,193 |
| Net asset value per: | | | | |
| A Class distributing (A) UK reporting fund share | USD | 13.37 | 12.55 | 11.01 |
| A Class non-distributing share SEK hedged | SEK | 119.90 | 114.62 | 102.52 |
| A Class non-distributing UK reporting fund share | USD | 13.73 | 12.80 | 11.16 |
| A Class non-distributing UK reporting fund share EUR hedged | EUR | 12.82 | 12.21 | 10.87 |
| D Class non-distributing UK reporting fund share | USD | 13.99 | 12.96 | 11.23 |
| D Class non-distributing UK reporting fund share EUR hedged | EUR | 13.07 | 12.37 | 10.93 |
| E Class non-distributing UK reporting fund share | USD | 13.44 | 12.60 | 11.04 |
| E Class non-distributing UK reporting fund share EUR hedged | EUR | 12.64 | 12.10 | 10.82 |
| I Class non-distributing UK reporting fund share | USD | 14.07 | 13.01 | 11.25 |
| I Class non-distributing UK reporting fund share EUR hedged | EUR | 13.15 | 12.42 | 10.96 |
| X Class non-distributing UK reporting fund share | USD | 14.36 | 13.19 | 11.32 |
| ZI Class non-distributing UK reporting fund share | USD | 14.14 | 13.05 | 11.27 |
| ZI Class non-distributing UK reporting fund share EUR hedged | EUR | 13.21 | 12.46 | 10.97 |
| Sustainable Global Dynamic Equity Fund | | | | |
| Total net assets | USD | 444,155,578 | 448,499,347 | 408,930,589 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 38.05 | 34.53 | 28.90 |
| A Class non-distributing share | USD | 38.15 | 34.63 | 28.98 |
| A Class non-distributing share CNH hedged | CNH | 225.99 | 211.65 | 181.27 |
| A Class non-distributing share EUR hedged | EUR | 21.46 | 19.89 | 16.98 |
| C Class non-distributing share | USD | 29.92 | 27.51 | 23.31 |
| C Class non-distributing share EUR hedged | EUR | 17.18 | 16.12 | 13.94 |
| D Class distributing (A) share | USD | 35.24 | 31.75 | 26.48 |
| D Class non-distributing share | USD | 43.43 | 39.13 | 32.50 |
| D Class non-distributing share EUR hedged | EUR | 23.64 | 21.74 | 18.42 |
| E Class non-distributing share | USD | 34.60 | 31.57 | 26.55 |
| E Class non-distributing share EUR hedged | EUR | 19.86 | 18.49 | 15.87 |
| I Class non-distributing share | USD | 15.46 | 13.90 | 11.51 |
| X Class non-distributing share | USD | 52.78 | 47.06 | 38.67 |
| Sustainable Global Infrastructure Fund | | | | |
| Total net assets | USD | 17,247,338 | 13,940,568 | 11,642,448 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 11.51 | 10.24 | 9.41 |
| AI Class non-distributing share | USD | 13.02 | 11.59 | 10.64 |
| D Class non-distributing share | USD | 11.79 | 10.43 | 9.52 |
| E Class non-distributing share | USD | 12.76 | 11.40 | 10.52 |
| I Class non-distributing share | USD | 13.50 | 11.90 | 10.84 |
| X Class non-distributing share | USD | 12.23 | 10.72 | 9.71 |
| Z Class non-distributing share | USD | 11.96 | 10.54 | 9.59 |
| Swiss Small & MidCap Opportunities Fund | | | | |
| Total net assets | CHF | 458,331,896 | 517,462,653 | 600,743,262 |
| Net asset value per: | | | | |
| A Class non-distributing share | CHF | 649.58 | 641.47 | 595.61 |
| D Class distributing (M) UK reporting fund share | CHF | 23.21 | 22.76 | 21.00 |
| D Class non-distributing UK reporting fund share | CHF | 738.16 | 723.52 | 666.78 |
| I Class non-distributing share | CHF | 36.84 | 36.01 | 33.10 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|--|------------|--------------------|--------------------|--------------------|
| Systematic China A-Share Opportunities Fund | | | | |
| Total net assets | USD | 951,957,470 | 609,686,648 | 548,123,752 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 13.37 | 9.79 | 10.43 |
| A Class non-distributing share SGD hedged | SGD | 11.32 | 8.52 | 9.25 |
| AI Class non-distributing share EUR hedged | EUR | 10.22 | 7.69 | 8.33 |
| D Class non-distributing share | USD | 14.17 | 10.30 | 10.89 |
| D Class non-distributing share EUR hedged | EUR | 10.63 | 7.93 | 8.53 |
| D Class non-distributing UK reporting fund share | USD | 14.17 | 10.29 | 10.89 |
| E Class non-distributing share EUR hedged | EUR | 9.97 | 7.53 | 8.20 |
| I Class non-distributing share | USD | 14.47 | 10.49 | 11.07 |
| I Class non-distributing share EUR hedged | EUR | 10.77 | 8.02 | 8.60 |
| S Class non-distributing share | USD | 15.28 | 11.08 | 11.71 |
| SR Class non-distributing share | USD | 11.91 | 8.64 | 9.12 |
| X Class non-distributing share | USD | 15.35 | 11.04 | 11.57 |
| Z Class non-distributing share | USD | 14.47 | 10.49 | 11.07 |
| Systematic China Environmental Tech Fund | | | | |
| Total net assets | USD | 20,929,494 | 13,390,940 | 16,103,248 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 11.94 | 7.77 | 9.70 |
| D Class non-distributing share | USD | 12.15 | 7.84 | 9.71 |
| D Class non-distributing share EUR hedged | EUR | 11.53 | 7.65 | 9.66 |
| E Class non-distributing share EUR hedged | EUR | 12.73 | 8.56 | - |
| I Class non-distributing share | USD | 12.23 | 7.87 | 9.72 |
| X Class non-distributing UK reporting fund share | USD | 12.41 | 7.93 | 9.73 |
| Z Class non-distributing share | USD | 12.21 | 7.86 | 9.72 |
| ZI Class non-distributing share | USD | 12.28 | 7.89 | 9.72 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|-----------------------|----------------------|----------------------|
| Systematic Global Equity High Income Fund | | | | |
| Total net assets | USD | 10,994,153,622 | 6,367,132,438 | 5,008,709,927 |
| Net asset value per: | | | | |
| A Class distributing (A) (G) share | USD | 10.45 | 10.22 | 9.03 |
| A Class distributing (A) (G) share CHF hedged | CHF | 9.00 | 9.22 | 8.49 |
| A Class distributing (Q) (G) share | USD | 5.69 | 5.50 | 4.84 |
| A Class distributing (Q) (G) share EUR hedged | EUR | 3.63 | 3.58 | 3.22 |
| A Class distributing (Q) (G) UK reporting fund share CHF hedged | CHF | 8.91 | 9.01 | 8.26 |
| A Class distributing (R) (M) (G) share AUD hedged | AUD | 8.64 | 8.44 | 7.52 |
| A Class distributing (R) (M) (G) share CAD hedged | CAD | 8.74 | 8.51 | 7.58 |
| A Class distributing (R) (M) (G) share CNH hedged | CNH | 92.11 | 89.31 | 79.40 |
| A Class distributing (R) (M) (G) share NZD hedged | NZD | 8.73 | 8.55 | 7.61 |
| A Class distributing (R) (M) (G) share ZAR hedged | ZAR | 108.43 | 105.79 | 93.58 |
| A Class distributing (S) (M) (G) share | USD | 9.25 | 8.98 | 7.96 |
| A Class distributing (S) (M) (G) share CHF hedged | CHF | 10.71 | 10.89 | - |
| A Class distributing (S) (M) (G) share EUR hedged | EUR | 11.05 | 10.96 | 9.91 |
| A Class distributing (S) (M) (G) share HKD hedged | HKD | 85.16 | 84.06 | 75.42 |
| A Class distributing (S) (M) (G) share JPY hedged | JPY | 1,054 | 1,076 | - |
| A Class distributing (S) (M) (G) share SGD hedged | SGD | 9.11 | 9.08 | 8.21 |
| A Class distributing (S) (M) (G) UK reporting fund share GBP hedged | GBP | 8.08 | 7.89 | 7.05 |
| A Class non-distributing share | USD | 23.94 | 21.59 | 17.76 |
| A Class non-distributing share EUR hedged | EUR | 13.05 | 12.03 | 10.08 |
| A Class non-distributing share HKD hedged | HKD | 137.32 | 125.91 | 104.72 |
| A Class non-distributing share JPY hedged | JPY | 1,125 | 1,064 | - |
| A Class non-distributing share SGD hedged | SGD | 18.04 | 16.68 | 13.98 |
| A Class non-distributing UK reporting fund share CHF hedged | CHF | 11.98 | 11.29 | 9.67 |
| B Class distributing (R) (M) (G) share ZAR hedged | ZAR | 105.57 | 104.07 | - |
| B Class distributing (S) (M) (G) share | USD | 10.60 | 10.40 | - |
| B Class distributing (S) (M) (G) share JPY hedged | JPY | 989 | 1,019 | - |
| B Class non-distributing share | USD | 10.66 | - | - |
| B Class non-distributing share JPY hedged | JPY | 1,032 | - | - |
| C Class distributing (Q) (G) share | USD | 5.67 | 5.48 | 4.83 |
| C Class non-distributing share | USD | 18.91 | 17.27 | 14.38 |
| CI Class distributing (Q) (G) share | USD | 11.62 | - | - |
| CI Class distributing (Q) (G) share EUR hedged | EUR | 9.92 | - | - |
| CI Class non-distributing share | USD | 11.62 | - | - |
| D Class distributing (A) (G) share | USD | 10.79 | 10.45 | 9.15 |
| D Class distributing (A) (G) share CHF hedged | CHF | 9.29 | 9.43 | 8.61 |
| D Class distributing (Q) (G) share | USD | 6.46 | 6.18 | 5.39 |
| D Class distributing (Q) (G) UK reporting fund share CHF hedged | CHF | 9.28 | 9.29 | 8.44 |
| D Class distributing (Q) (G) UK reporting fund share EUR hedged | EUR | 9.82 | 9.61 | 8.55 |
| D Class distributing (Q) (G) UK reporting fund share GBP hedged | GBP | 10.37 | 9.98 | 8.77 |
| D Class distributing (S) (M) (G) share | USD | 12.08 | 11.61 | 10.20 |
| D Class distributing (S) (M) (G) share SGD hedged | SGD | 9.47 | 9.34 | 8.37 |
| D Class non-distributing share EUR hedged | EUR | 14.64 | 13.37 | 11.11 |
| D Class non-distributing UK reporting fund share | USD | 27.49 | 24.57 | 20.03 |
| D Class non-distributing UK reporting fund share CHF hedged | CHF | 12.47 | 11.65 | 9.88 |
| E Class distributing (Q) (G) share EUR hedged | EUR | 8.25 | 8.15 | 7.32 |
| E Class distributing (Q) share | USD | 11.20 | - | - |
| E Class non-distributing share | USD | 21.33 | 19.34 | 15.98 |
| E Class non-distributing share EUR hedged | EUR | 11.90 | 11.03 | 9.29 |
| I Class distributing (A) (G) share | USD | 10.89 | 10.52 | 9.19 |
| I Class distributing (M) (G) share | USD | 11.55 | 11.19 | 9.82 |
| I Class distributing (Q) (G) share | USD | 12.23 | 11.68 | 10.16 |
| I Class distributing (Q) UK reporting fund share CHF hedged | CHF | 9.14 | 9.13 | 8.27 |
| I Class distributing (Q) UK reporting fund share EUR hedged | EUR | 9.67 | 9.44 | 8.37 |
| I Class non-distributing share | USD | 23.61 | 21.06 | 17.11 |
| SR Class distributing (S) (M) (G) share | USD | 11.17 | 10.74 | 9.43 |
| SR Class non-distributing share | USD | 14.35 | 12.83 | 10.45 |
| X Class non-distributing share | USD | 19.82 | 17.57 | 14.19 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|--------------------|--------------------|--------------------|
| Systematic Global Income & Growth Fund⁽⁴⁾ | | | | |
| Total net assets | USD | 394,697,852 | 101,807,023 | 21,994,428 |
| Net asset value per: | | | | |
| A Class distributing (C) share | USD | 10.01 | - | - |
| A Class distributing (C) share ZAR hedged | ZAR | 100.06 | - | - |
| A Class distributing (Q) (G) UK reporting fund share | USD | 11.71 | 11.65 | 10.63 |
| A Class distributing (R) (M) (G) share AUD hedged | AUD | 10.01 | - | - |
| A Class distributing (S) (M) (G) share AUD hedged | AUD | 10.64 | 10.79 | - |
| A Class distributing (S) (M) (G) share GBP hedged | GBP | 10.83 | 10.89 | - |
| A Class distributing (S) (M) (G) share JPY hedged | JPY | 1,001 | - | - |
| A Class distributing (S) (M) (G) UK reporting fund share | USD | 11.42 | 11.43 | 10.52 |
| A Class distributing (S) (M) (G) UK reporting fund share CNH hedged | CNH | 105.06 | 108.52 | 102.27 |
| A Class distributing (S) (M) (G) UK reporting fund share HKD hedged | HKD | 109.89 | 111.83 | 103.98 |
| A Class distributing (S) (M) (G) UK reporting fund share SGD hedged | SGD | 10.77 | 11.06 | 10.37 |
| A Class non-distributing share JPY hedged | JPY | 1,001 | - | - |
| A Class non-distributing UK reporting fund share | USD | 13.84 | 12.90 | 11.09 |
| B Class distributing (C) share | USD | 10.01 | - | - |
| B Class distributing (C) share ZAR hedged | ZAR | 100.06 | - | - |
| B Class distributing (R) (M) (G) share AUD hedged | AUD | 10.01 | - | - |
| B Class distributing (S) (M) (G) share | USD | 10.01 | - | - |
| B Class distributing (S) (M) (G) share JPY hedged | JPY | 1,001 | - | - |
| B Class non-distributing share | USD | 10.01 | - | - |
| B Class non-distributing share JPY hedged | JPY | 1,001 | - | - |
| D Class distributing (S) (M) (G) share | USD | 11.26 | 11.18 | 10.21 |
| D Class non-distributing UK reporting fund share | USD | 14.14 | 13.09 | 11.18 |
| D Class non-distributing UK reporting fund share EUR hedged | EUR | 13.19 | 12.48 | 10.86 |
| E Class non-distributing share EUR hedged | EUR | 12.02 | 11.51 | 10.15 |
| I Class non-distributing UK reporting fund share | USD | 14.23 | 13.14 | 11.20 |
| I Class non-distributing UK reporting fund share EUR hedged | EUR | 13.27 | 12.53 | 10.88 |
| X Class non-distributing UK reporting fund share | USD | 14.55 | 13.34 | 11.28 |
| ZI Class non-distributing UK reporting fund share | USD | 14.33 | 13.21 | 11.23 |
| Systematic Global SmallCap Fund⁽⁴⁾ | | | | |
| Total net assets | USD | 430,987,577 | 281,969,412 | 255,284,764 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 183.83 | 157.66 | 136.86 |
| A Class non-distributing share AUD hedged | AUD | 18.04 | 15.76 | 14.00 |
| C Class non-distributing share | USD | 133.10 | 115.58 | 101.59 |
| D Class non-distributing share | USD | 209.00 | 177.91 | 153.28 |
| E Class non-distributing share | USD | 163.96 | 141.32 | 123.29 |
| I Class non-distributing UK reporting fund share | USD | 12.50 | 10.61 | - |
| X Class non-distributing share GBP hedged | GBP | 13.64 | 11.57 | 9.96 |
| Systematic Multi Allocation Credit Fund⁽⁴⁾ | | | | |
| Total net assets | USD | 137,333,815 | 120,070,676 | 92,047,171 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 10.43 | 9.83 | 8.83 |
| AI Class non-distributing share EUR hedged | EUR | 9.42 | 9.06 | 8.30 |
| D Class non-distributing share EUR hedged | EUR | 9.53 | 9.15 | 8.35 |
| E Class non-distributing share EUR hedged | EUR | 9.23 | 8.93 | 8.21 |
| I Class non-distributing share | USD | 10.62 | 9.97 | 8.92 |
| I Class non-distributing share AUD hedged | AUD | 10.10 | 9.56 | 8.68 |
| I Class non-distributing share EUR hedged | EUR | 9.72 | 9.32 | 8.49 |
| X Class non-distributing share | USD | 10.72 | 10.04 | 8.96 |
| X Class non-distributing share AUD hedged | AUD | 10.19 | 9.62 | 8.71 |
| X Class non-distributing share EUR hedged | EUR | 9.80 | 9.38 | 8.53 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|--------------------|--------------------|--------------------|
| United Kingdom Fund | | | | |
| Total net assets | GBP | 172,120,027 | 190,271,237 | 212,801,706 |
| Net asset value per: | | | | |
| A Class distributing (A) UK reporting fund share | GBP | 120.33 | 113.45 | 98.11 |
| A Class non-distributing share | GBP | 149.65 | 140.38 | 120.14 |
| C Class non-distributing share | GBP | 107.80 | 102.40 | 88.74 |
| D Class distributing (A) UK reporting fund share | GBP | 120.79 | 113.86 | 98.41 |
| D Class non-distributing share | GBP | 170.97 | 159.19 | 135.23 |
| D Class non-distributing UK reporting fund share | GBP | 170.97 | 159.19 | 135.23 |
| E Class non-distributing share | GBP | 131.17 | 123.67 | 106.37 |
| I Class distributing (A) UK reporting fund share | GBP | 12.45 | 11.74 | 10.14 |
| I Class non-distributing share | GBP | 18.21 | 16.91 | 14.33 |
| X Class non-distributing share | GBP | 197.32 | 181.78 | 152.76 |
| US Basic Value Fund | | | | |
| Total net assets | USD | 822,014,013 | 845,043,995 | 889,769,923 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 143.00 | 131.25 | 111.76 |
| A Class distributing (A) UK reporting fund share | USD | 142.79 | 131.06 | 111.59 |
| A Class distributing (T) share | USD | 11.31 | 11.30 | 10.31 |
| A Class non-distributing share | USD | 146.41 | 134.07 | 113.67 |
| A Class non-distributing share CNH hedged | CNH | 223.45 | 211.10 | 183.32 |
| A Class non-distributing share EUR hedged | EUR | 83.02 | 77.55 | 67.10 |
| A Class non-distributing share SGD hedged | SGD | 25.78 | 24.22 | 20.93 |
| C Class non-distributing share | USD | 99.98 | 92.70 | 79.58 |
| C Class non-distributing share EUR hedged | EUR | 67.44 | 63.79 | 55.88 |
| D Class distributing (A) share | USD | 144.47 | 132.53 | 112.77 |
| D Class distributing (A) UK reporting fund share | USD | 144.19 | 132.27 | 112.54 |
| D Class non-distributing share | USD | 169.04 | 153.63 | 129.28 |
| D Class non-distributing share EUR hedged | EUR | 91.38 | 84.73 | 72.76 |
| E Class non-distributing share | USD | 130.18 | 119.80 | 102.08 |
| E Class non-distributing share EUR hedged | EUR | 68.84 | 64.63 | 56.19 |
| I Class non-distributing share | USD | 169.07 | 153.28 | 128.65 |
| X Class non-distributing share | USD | 203.62 | 183.21 | 152.62 |
| US Dollar Bond Fund | | | | |
| Total net assets | USD | 449,210,959 | 549,251,816 | 553,666,735 |
| Net asset value per: | | | | |
| A Class distributing (D) share | USD | 15.07 | 15.29 | 14.83 |
| A Class distributing (M) share | USD | 15.08 | 15.30 | 14.84 |
| A Class distributing (T) share | USD | 10.09 | - | - |
| A Class non-distributing share | USD | 34.50 | 33.68 | 31.46 |
| A Class non-distributing share SGD hedged | SGD | 10.80 | 10.78 | - |
| B Class distributing (T) share | USD | 10.08 | - | - |
| B Class non-distributing share | USD | 10.13 | - | - |
| C Class distributing (D) share | USD | 14.18 | 14.39 | 13.96 |
| C Class non-distributing share | USD | 24.25 | 23.97 | 22.67 |
| D Class distributing (M) share | USD | 15.07 | 15.30 | 14.84 |
| D Class non-distributing share | USD | 36.69 | 35.67 | 33.18 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 10.80 | 10.53 | 9.85 |
| E Class non-distributing share | USD | 30.55 | 29.98 | 28.13 |
| I Class distributing (Q) share | USD | 9.02 | 9.15 | 8.86 |
| I Class non-distributing share | USD | 11.92 | 11.57 | 10.74 |
| I Class non-distributing share EUR hedged | EUR | 9.67 | 9.58 | 9.07 |
| X Class distributing (Q) share | USD | 8.96 | 9.09 | 8.80 |
| X Class non-distributing share | USD | 11.71 | 11.31 | 10.46 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|----------------------|----------------------|----------------------|
| US Dollar High Yield Bond Fund | | | | |
| Total net assets | USD | 2,671,415,189 | 2,012,249,592 | 1,885,887,744 |
| Net asset value per: | | | | |
| A Class distributing (A) UK reporting fund share GBP hedged | GBP | 9.61 | 9.52 | 9.01 |
| A Class distributing (D) share | USD | 5.58 | 5.51 | 5.21 |
| A Class distributing (M) share | USD | 5.63 | 5.56 | 5.25 |
| A Class distributing (M) share AUD hedged | AUD | 10.18 | 10.14 | 9.70 |
| A Class distributing (M) share CAD hedged | CAD | 9.24 | 9.28 | 8.82 |
| A Class distributing (M) share EUR hedged | EUR | 7.90 | 7.96 | 7.66 |
| A Class distributing (M) share GBP hedged | GBP | 8.85 | 8.77 | 8.32 |
| A Class distributing (M) share NZD hedged | NZD | 10.25 | 10.22 | 9.68 |
| A Class distributing (M) share SGD hedged | SGD | 8.80 | 8.89 | 8.55 |
| A Class distributing (R) (M) (G) share AUD hedged | AUD | 7.95 | 7.96 | 7.60 |
| A Class distributing (R) (M) (G) share ZAR hedged | ZAR | 80.21 | 80.38 | 76.54 |
| A Class distributing (R) (M) (G) UK reporting fund share CNH hedged | CNH | 90.10 | 89.99 | 85.64 |
| A Class distributing (S) (M) (G) share | USD | 4.40 | 4.41 | 4.21 |
| A Class distributing (S) (M) (G) share HKD hedged | HKD | 31.40 | 32.02 | 30.92 |
| A Class distributing (S) (M) (G) share JPY hedged | JPY | 938 | 986 | - |
| A Class distributing (S) (M) (G) share SGD hedged | SGD | 7.62 | 7.81 | 7.60 |
| A Class distributing (T) share | USD | 10.12 | 10.16 | - |
| A Class non-distributing share | USD | 44.22 | 41.30 | 36.87 |
| A Class non-distributing share AUD hedged | AUD | 20.63 | 19.41 | 17.58 |
| A Class non-distributing share CHF hedged | CHF | 11.50 | 11.22 | 10.45 |
| A Class non-distributing share EUR hedged | EUR | 238.78 | 227.58 | 206.88 |
| A Class non-distributing share SGD hedged | SGD | 17.81 | 17.01 | 15.47 |
| B Class distributing (R) (M) (G) share ZAR hedged | ZAR | 100.94 | 101.67 | - |
| B Class distributing (S) (M) (G) share JPY hedged | JPY | 937 | 995 | - |
| B Class distributing (T) share | USD | 9.97 | 10.13 | - |
| B Class non-distributing share | USD | 10.46 | - | - |
| C Class distributing (D) share | USD | 5.59 | 5.52 | 5.21 |
| C Class non-distributing share | USD | 31.93 | 30.20 | 27.29 |
| D Class distributing (A) UK reporting fund share CAD hedged | CAD | 10.01 | - | - |
| D Class distributing (A) UK reporting fund share GBP hedged | GBP | 9.57 | 9.47 | 8.97 |
| D Class distributing (M) share | USD | 9.65 | 9.54 | 9.00 |
| D Class distributing (M) share SGD hedged | SGD | 8.83 | 8.92 | 8.58 |
| D Class non-distributing share AUD hedged | AUD | 22.49 | 21.02 | 18.90 |
| D Class non-distributing share CHF hedged | CHF | 12.38 | 11.99 | 11.09 |
| D Class non-distributing share EUR hedged | EUR | 263.20 | 249.07 | 224.84 |
| D Class non-distributing share SGD hedged | SGD | 19.37 | 18.37 | 16.59 |
| D Class non-distributing UK reporting fund share | USD | 48.72 | 45.19 | 40.06 |
| E Class non-distributing share | USD | 39.39 | 36.97 | 33.17 |
| E Class non-distributing share EUR hedged | EUR | 10.37 | 9.93 | 9.07 |
| I Class distributing (A) UK reporting fund share GBP hedged | GBP | 8.29 | 8.21 | 7.77 |
| I Class distributing (M) share | USD | 9.09 | 8.98 | 8.48 |
| I Class non-distributing share | USD | 19.94 | 18.47 | 16.34 |
| I Class non-distributing share EUR hedged | EUR | 13.66 | 12.90 | 11.63 |
| I Class non-distributing UK reporting fund share CHF hedged | CHF | 10.26 | 9.92 | 9.16 |
| I Class non-distributing UK reporting fund share GBP hedged | GBP | 12.39 | 11.51 | 10.24 |
| SR Class distributing (A) UK reporting fund share EUR hedged | EUR | 10.11 | 10.18 | - |
| SR Class distributing (A) UK reporting fund share GBP hedged | GBP | 9.06 | 8.97 | 8.49 |
| SR Class distributing (M) UK reporting fund share | USD | 9.36 | 9.25 | 8.73 |
| SR Class non-distributing UK reporting fund share | USD | 12.03 | 11.12 | 9.85 |
| SR Class non-distributing UK reporting fund share EUR hedged | EUR | 11.01 | 10.39 | 9.37 |
| SR Class non-distributing UK reporting fund share GBP hedged | GBP | 11.22 | 10.41 | - |
| X Class distributing (S) (M) (G) share | USD | 10.31 | 10.18 | 9.57 |
| X Class non-distributing share | USD | 56.19 | 51.76 | 45.56 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|----------------------|----------------------|----------------------|
| US Dollar Reserve Fund | | | | |
| Total net assets | USD | 694,109,173 | 553,406,760 | 514,580,176 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 180.96 | 173.70 | 165.25 |
| A Class non-distributing share GBP hedged | GBP | 212.44 | 204.14 | 194.73 |
| C Class non-distributing share | USD | 180.13 | 172.91 | 164.50 |
| D Class non-distributing share GBP hedged | GBP | 215.57 | 206.73 | 196.81 |
| E Class non-distributing share | USD | 170.37 | 163.95 | 156.36 |
| E Class non-distributing share GBP hedged | GBP | 199.38 | 192.07 | 183.68 |
| X Class non-distributing share | USD | 12.47 | 11.91 | 11.28 |
| US Dollar Short Duration Bond Fund | | | | |
| Total net assets | USD | 1,351,757,320 | 1,585,818,004 | 1,618,122,578 |
| Net asset value per: | | | | |
| A Class distributing (D) share | USD | 8.22 | 8.15 | 7.95 |
| A Class distributing (M) (G) share | USD | 10.10 | 10.11 | 9.95 |
| A Class distributing (M) share | USD | 8.21 | 8.15 | 7.95 |
| A Class distributing (M) share CNH hedged | CNH | 97.76 | 99.86 | 99.73 |
| A Class distributing (M) share SGD hedged | SGD | 8.76 | 8.87 | 8.81 |
| A Class distributing (T) share | USD | 10.02 | 10.07 | - |
| A Class distributing (T) share CNH hedged | CNH | 97.16 | 100.12 | - |
| A Class distributing (T) share SGD hedged | SGD | 9.85 | 10.07 | - |
| A Class non-distributing share | USD | 15.28 | 14.60 | 13.70 |
| A Class non-distributing share EUR hedged | EUR | 10.01 | 9.75 | 9.31 |
| A Class non-distributing share SGD hedged | SGD | 10.50 | 10.24 | - |
| AI Class non-distributing share | USD | 11.35 | 10.84 | 10.18 |
| C Class distributing (D) share | USD | 8.19 | 8.13 | 7.93 |
| C Class non-distributing share | USD | 11.49 | 11.11 | 10.56 |
| D Class distributing (M) share | USD | 9.42 | 9.35 | 9.12 |
| D Class non-distributing share | USD | 15.97 | 15.21 | 14.23 |
| D Class non-distributing share EUR hedged | EUR | 10.15 | 9.86 | 9.38 |
| E Class non-distributing share | USD | 13.53 | 12.99 | 12.26 |
| I Class distributing (Q) share | USD | 9.87 | 9.79 | 9.55 |
| I Class non-distributing share | USD | 12.22 | 11.63 | 10.87 |
| I Class non-distributing share EUR hedged | EUR | 10.25 | 9.95 | 9.45 |
| S Class distributing (M) share | USD | 10.31 | 10.23 | 9.98 |
| S Class non-distributing share | USD | 11.32 | 10.77 | 10.07 |
| S Class non-distributing share EUR hedged | EUR | 10.86 | 10.55 | 10.04 |
| X Class non-distributing share | USD | 17.96 | 17.02 | 15.85 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|--|------------|----------------------|----------------------|----------------------|
| US Flexible Equity Fund | | | | |
| Total net assets | USD | 1,686,100,020 | 2,310,451,568 | 1,881,747,751 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 79.67 | 67.36 | 56.94 |
| A Class distributing (A) share EUR hedged | EUR | 45.35 | 38.96 | 33.58 |
| A Class distributing (A) UK reporting fund share | USD | 79.59 | 67.30 | 56.89 |
| A Class non-distributing share | USD | 79.64 | 67.34 | 56.92 |
| A Class non-distributing share CNH hedged | CNH | 331.42 | 289.05 | 250.06 |
| A Class non-distributing share CZK hedged | CZK | 136.87 | 117.00 | 98.85 |
| A Class non-distributing share EUR hedged | EUR | 45.21 | 38.84 | 33.48 |
| A Class non-distributing share JPY hedged | JPY | 1,898 | 1,672 | 1,484 |
| A Class non-distributing share SGD hedged | SGD | 13.97 | 12.11 | - |
| AI Class non-distributing share | USD | 24.83 | 21.00 | 17.75 |
| C Class non-distributing share | USD | 59.50 | 50.94 | 43.60 |
| C Class non-distributing share EUR hedged | EUR | 31.97 | 27.81 | 24.27 |
| D Class distributing (A) share | USD | 86.06 | 72.23 | 60.59 |
| D Class distributing (A) UK reporting fund share | USD | 85.98 | 72.16 | 60.53 |
| D Class non-distributing share | USD | 92.23 | 77.40 | 64.94 |
| D Class non-distributing share EUR hedged | EUR | 52.32 | 44.62 | 38.17 |
| E Class non-distributing share | USD | 71.30 | 60.59 | 51.47 |
| E Class non-distributing share EUR hedged | EUR | 39.04 | 33.71 | 29.20 |
| I Class non-distributing share | USD | 55.77 | 46.68 | 39.06 |
| I Class non-distributing share EUR hedged | EUR | 21.02 | 17.88 | 15.26 |
| X Class non-distributing share | USD | 110.58 | 91.88 | 76.31 |
| X Class non-distributing share EUR hedged | EUR | 22.38 | 18.90 | 16.01 |
| X Class non-distributing share GBP hedged | GBP | 14.33 | 11.92 | 9.97 |
| US Government Mortgage Impact Fund | | | | |
| Total net assets | USD | 72,217,773 | 121,244,687 | 87,175,682 |
| Net asset value per: | | | | |
| A Class distributing (D) share | USD | 7.46 | 7.66 | 7.45 |
| A Class distributing (M) share | USD | 7.46 | 7.66 | 7.45 |
| A Class non-distributing share | USD | 19.11 | 18.96 | 17.86 |
| A Class non-distributing UK reporting fund share EUR hedged | EUR | 10.32 | 10.45 | - |
| C Class distributing (D) share | USD | 7.87 | 8.08 | 7.86 |
| C Class non-distributing share | USD | 14.56 | 14.62 | 13.95 |
| D Class distributing (M) share | USD | 7.48 | 7.68 | 7.46 |
| D Class non-distributing share | USD | 20.22 | 19.98 | 18.76 |
| E Class non-distributing share | USD | 16.94 | 16.89 | 15.99 |
| I Class distributing (M) share | USD | 7.62 | 7.82 | 7.60 |
| I Class distributing (Q) UK reporting fund share GBP hedged | GBP | 10.58 | 10.89 | - |
| I Class non-distributing share | USD | 10.14 | 10.00 | 9.38 |
| I Class non-distributing UK reporting fund share EUR hedged | EUR | 10.96 | 11.04 | - |
| SR Class distributing (Q) UK reporting fund share | USD | 10.17 | 10.43 | - |
| SR Class distributing (Q) UK reporting fund share EUR hedged | EUR | 9.83 | 10.29 | - |
| SR Class distributing (Q) UK reporting fund share GBP hedged | GBP | 10.09 | 10.39 | - |
| SR Class non-distributing UK reporting fund share | USD | 10.78 | 10.63 | - |
| SR Class non-distributing UK reporting fund share EUR hedged | EUR | 10.40 | 10.49 | - |
| X Class distributing (M) share | USD | 7.61 | 7.81 | 7.59 |
| ZI Class non-distributing share | USD | 11.35 | 11.19 | 10.47 |
| ZI Class non-distributing share EUR hedged | EUR | 10.65 | 10.71 | 10.22 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|--|------------|--------------------|--------------------|--------------------|
| US Growth Fund | | | | |
| Total net assets | USD | 479,489,657 | 472,690,923 | 392,063,710 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 65.81 | 56.53 | 43.32 |
| A Class distributing (T) share | USD | 10.12 | - | - |
| A Class non-distributing share | USD | 52.59 | 45.17 | 34.62 |
| A Class non-distributing share EUR hedged | EUR | 40.07 | 34.94 | 27.27 |
| A Class non-distributing UK reporting fund share | USD | 52.58 | 45.17 | 34.62 |
| AI Class non-distributing share | USD | 25.36 | 21.79 | 16.70 |
| B Class distributing (T) share | USD | 10.11 | - | - |
| B Class non-distributing share | USD | 10.17 | - | - |
| C Class non-distributing share | USD | 38.55 | 33.53 | 26.02 |
| D Class distributing (A) share | USD | 67.64 | 57.67 | 43.86 |
| D Class non-distributing share | USD | 60.03 | 51.18 | 38.93 |
| D Class non-distributing UK reporting fund share | USD | 60.03 | 51.19 | 38.93 |
| E Class non-distributing share | USD | 46.93 | 40.51 | 31.20 |
| I Class non-distributing share | USD | 38.00 | 32.32 | 24.51 |
| X Class non-distributing share | USD | 16.61 | 14.02 | 10.55 |
| US Mid-Cap Value Fund | | | | |
| Total net assets | USD | 339,264,920 | 285,500,905 | 243,390,151 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 405.25 | 380.06 | 328.16 |
| A Class non-distributing share AUD hedged | AUD | 21.00 | 20.03 | 17.64 |
| C Class non-distributing share | USD | 290.95 | 276.28 | 241.55 |
| D Class non-distributing share | USD | 462.60 | 430.61 | 369.04 |
| E Class non-distributing share | USD | 355.17 | 334.76 | 290.50 |
| I Class non-distributing share | USD | 23.91 | 22.21 | 18.99 |
| US Sustainable Equity Fund | | | | |
| Total net assets | USD | 7,317,313 | 6,247,701 | 4,817,353 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 12.99 | 11.26 | 9.06 |
| D Class non-distributing share | USD | 13.44 | 11.57 | 9.22 |
| D Class non-distributing UK reporting fund share | USD | 13.45 | 11.57 | 9.23 |
| E Class non-distributing share | USD | 14.17 | 12.35 | 9.97 |
| I Class non-distributing share | USD | 13.60 | 11.66 | 9.28 |
| I Class non-distributing UK reporting fund share | USD | 13.59 | 11.66 | 9.28 |
| X Class non-distributing UK reporting fund share | USD | 13.99 | 11.92 | 9.42 |
| ZI Class non-distributing share | USD | 15.87 | 13.59 | 10.79 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|----------------------|----------------------|----------------------|
| World Bond Fund⁽⁴⁾ | | | | |
| Total net assets | USD | 969,897,857 | 963,974,792 | 925,326,117 |
| Net asset value per: | | | | |
| A Class distributing (D) share | USD | 53.78 | 54.01 | 51.60 |
| A Class distributing (M) share | USD | 53.64 | 53.88 | 51.46 |
| A Class distributing (R) (M) (G) share CNH hedged | CNH | 88.62 | 89.54 | 86.01 |
| A Class distributing (S) (M) (G) share SGD hedged | SGD | 8.41 | 8.72 | 8.55 |
| A Class non-distributing share | USD | 83.41 | 81.22 | 75.25 |
| A Class non-distributing share EUR hedged | EUR | 177.97 | 176.86 | 166.93 |
| A Class non-distributing share SGD hedged | SGD | 10.38 | 10.32 | - |
| A Class non-distributing UK reporting fund share GBP hedged | GBP | 11.84 | 11.55 | 10.76 |
| C Class distributing (D) share | USD | 54.05 | 54.30 | 51.87 |
| D Class distributing (M) share | USD | 53.70 | 53.94 | 51.52 |
| D Class non-distributing share | USD | 89.74 | 87.04 | 80.32 |
| D Class non-distributing share CHF hedged | CHF | 9.22 | 9.34 | 9.00 |
| D Class non-distributing share EUR hedged | EUR | 187.17 | 185.25 | 174.16 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 12.15 | 11.81 | 10.96 |
| E Class non-distributing share | USD | 75.01 | 73.41 | 68.35 |
| I Class distributing (A) share EUR hedged | EUR | 8.40 | 8.61 | 8.38 |
| I Class non-distributing share | USD | 11.75 | 11.37 | 10.48 |
| I Class non-distributing share CHF hedged | CHF | 10.01 | - | - |
| X Class non-distributing share | USD | 99.43 | 95.91 | 87.99 |
| X Class non-distributing share CHF hedged | CHF | 13.45 | 13.55 | 12.97 |
| X Class non-distributing share DKK hedged | DKK | 116.72 | 115.43 | 108.37 |
| X Class non-distributing share EUR hedged | EUR | 203.87 | 200.67 | 187.56 |
| X Class non-distributing share GBP hedged | GBP | 13.53 | 13.07 | 12.06 |
| X Class non-distributing share NOK hedged | NOK | 14.38 | 13.92 | 12.94 |
| X Class non-distributing share NZD hedged | NZD | 12.88 | 12.54 | 11.53 |
| World Energy Fund | | | | |
| Total net assets | USD | 1,761,655,587 | 2,252,308,905 | 2,990,084,071 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 23.15 | 22.92 [*] | 21.89 |
| A Class distributing (A) UK reporting fund share | USD | 23.07 | 22.83 [*] | 21.82 |
| A Class distributing (T) share | USD | 9.67 | 10.26 [*] | 10.48 |
| A Class non-distributing share | USD | 26.31 | 25.76 [*] | 24.37 |
| A Class non-distributing share AUD hedged | AUD | 9.26 | 9.21 [*] | 8.86 |
| A Class non-distributing share CHF hedged | CHF | 6.51 | 6.63 [*] | 6.49 |
| A Class non-distributing share EUR hedged | EUR | 6.33 | 6.32 [*] | 6.08 |
| A Class non-distributing share HKD hedged | HKD | 11.74 | 11.70 [*] | 11.19 |
| A Class non-distributing share SGD hedged | SGD | 6.85 | 6.88 [*] | 6.62 |
| AI Class non-distributing share | USD | 17.20 | 16.85 [*] | 15.94 |
| B Class distributing (T) share | USD | 10.22 | - | - |
| B Class non-distributing share | USD | 9.61 | 9.51 [*] | - |
| C Class non-distributing share | USD | 19.40 | 19.23 [*] | 18.42 |
| C Class non-distributing share EUR hedged | EUR | 5.07 | 5.12 [*] | 4.99 |
| D Class distributing (A) share | USD | 23.20 | 22.95 [*] | 21.93 |
| D Class distributing (A) UK reporting fund share | USD | 23.29 | 23.04 [*] | 22.01 |
| D Class non-distributing share | USD | 30.46 | 29.60 [*] | 27.80 |
| D Class non-distributing share CHF hedged | CHF | 7.16 | 7.24 [*] | 7.04 |
| D Class non-distributing share EUR hedged | EUR | 7.21 | 7.14 [*] | 6.82 |
| E Class non-distributing share | USD | 23.30 | 22.92 [*] | 21.79 |
| E Class non-distributing share EUR hedged | EUR | 5.79 | 5.81 [*] | 5.62 |
| I Class distributing (Q) UK reporting fund share | USD | 11.56 | 11.44 [*] | 10.93 |
| I Class non-distributing share | USD | 30.77 | 29.83 [*] | 27.93 |
| I Class non-distributing share EUR hedged | EUR | 7.47 | 7.37 [*] | 7.02 |
| S Class non-distributing share | USD | 16.60 | 16.10 [*] | 15.09 |
| S Class non-distributing share EUR hedged | EUR | 14.93 | 14.76 [*] | 14.07 |
| X Class distributing (T) share | USD | 9.90 | 10.28 [*] | 10.29 |
| X Class non-distributing share | USD | 39.42 | 37.83 [*] | 35.08 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

^{*} Dilution adjustment included, see Note 2(g), for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|----------------------|----------------------|----------------------|
| World Financials Fund | | | | |
| Total net assets | USD | 2,469,278,301 | 1,584,208,302 | 1,791,609,535 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 20.76 | 14.56 | 11.14 |
| A Class distributing (T) share | USD | 18.46 | 14.25 | 11.81 |
| A Class non-distributing share HKD hedged | HKD | 229.10 | 163.33 | 125.23 |
| A Class non-distributing share SGD hedged | SGD | 24.32 | 17.50 | 13.53 |
| A Class non-distributing UK reporting fund share | USD | 70.39 | 49.39 | 37.45 |
| AI Class non-distributing share | USD | 28.48 | 19.98 | 15.15 |
| B Class distributing (T) share | USD | 10.44 | - | - |
| B Class non-distributing share | USD | 10.51 | - | - |
| C Class non-distributing share | USD | 52.57 | 37.35 | 28.68 |
| D Class non-distributing UK reporting fund share | USD | 80.58 | 56.12 | 42.23 |
| E Class non-distributing share | USD | 62.74 | 44.24 | 33.72 |
| I Class non-distributing share | USD | 28.37 | 19.70 | 14.79 |
| S Class non-distributing share | USD | 20.29 | 14.11 | 10.60 |
| S Class non-distributing share EUR hedged | EUR | 19.36 | 13.74 | 10.54 |
| X Class distributing (T) share | USD | 18.38 | 13.93 | 11.34 |
| X Class non-distributing share | USD | 42.09 | 29.02 | 21.62 |
| World Gold Fund | | | | |
| Total net assets | USD | 6,911,586,497 | 4,330,573,842 | 3,981,256,710 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 68.46 | 42.84 | 33.13 |
| A Class distributing (A) UK reporting fund share | USD | 68.46 | 42.84 | 33.13 |
| A Class distributing (T) share | USD | 20.64 | 14.31 | 12.16 |
| A Class distributing (T) share CNH hedged | CNH | 170.77 | 118.45 | - |
| A Class non-distributing share | USD | 68.47 | 42.84 | 33.15 |
| A Class non-distributing share AUD hedged | AUD | 18.00 | 11.48 | 9.12 |
| A Class non-distributing share CHF hedged | CHF | 8.67 | 5.70 | 4.58 |
| A Class non-distributing share CNH hedged | CNH | 193.01 | 124.61 | - |
| A Class non-distributing share EUR hedged | EUR | 8.80 | 5.65 | 4.48 |
| A Class non-distributing share HKD hedged | HKD | 12.66 | 8.04 | 6.29 |
| A Class non-distributing share PLN hedged | PLN | 191.84 | 120.28 | 94.42 |
| A Class non-distributing share SGD hedged | SGD | 10.73 | 6.90 | 5.45 |
| A Class non-distributing UK reporting fund share | USD | 68.47 | 42.85 | 33.14 |
| AI Class non-distributing share | USD | 28.18 | 17.63 | 13.64 |
| AI Class non-distributing share EUR hedged | EUR | 23.03 | 14.79 | 11.72 |
| B Class distributing (T) share | USD | 16.02 | - | - |
| B Class non-distributing share | USD | 20.08 | 12.68 | - |
| C Class non-distributing share | USD | 49.25 | 31.21 | 24.44 |
| C Class non-distributing share EUR hedged | EUR | 7.03 | 4.57 | 3.67 |
| D Class distributing (A) share | USD | 73.31 | 45.54 | 35.08 |
| D Class non-distributing share | USD | 79.28 | 49.24 | 37.80 |
| D Class non-distributing share CHF hedged | CHF | 9.63 | 6.28 | 5.01 |
| D Class non-distributing share EUR hedged | EUR | 10.06 | 6.41 | 5.04 |
| D Class non-distributing share SGD hedged | SGD | 11.81 | 7.54 | 5.91 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 39.64 | 24.76 | 19.25 |
| E Class non-distributing share | USD | 60.01 | 37.74 | 29.34 |
| E Class non-distributing share EUR hedged | EUR | 8.05 | 5.19 | 4.13 |
| I Class non-distributing share | USD | 80.15 | 49.65 | 38.02 |
| I Class non-distributing share EUR hedged | EUR | 10.35 | 6.58 | 5.16 |
| S Class non-distributing share | USD | 24.91 | 15.43 | 11.82 |
| X Class distributing (T) share | USD | 16.62 | 10.98 | 8.87 |
| X Class non-distributing share | USD | 101.15 | 62.04 | 47.03 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|-----------------------|-----------------------|-----------------------|
| World Healthscience Fund | | | | |
| Total net assets | USD | 12,611,684,220 | 15,200,042,083 | 13,611,805,574 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 12.70 | 14.37 | 12.22 |
| A Class distributing (T) share | USD | 9.12 | 11.11 | 10.11 |
| A Class non-distributing share | USD | 67.26 | 76.11 | 64.74 |
| A Class non-distributing share AUD hedged | AUD | 21.21 | 24.36 | 21.09 |
| A Class non-distributing share CNH hedged | CNH | 181.66 | 212.07 | 184.92 |
| A Class non-distributing share HKD hedged | HKD | 221.05 | 254.41 | 218.82 |
| A Class non-distributing share JPY hedged | JPY | 1,217 | 1,449 | 1,305 |
| A Class non-distributing share SGD hedged | SGD | 21.54 | 24.99 | 21.67 |
| A Class non-distributing UK reporting fund share EUR hedged | EUR | 14.00 | 16.21 | 14.06 |
| AI Class non-distributing share | USD | 17.90 | 20.26 | 17.24 |
| B Class distributing (T) share | USD | 9.42 | - | - |
| B Class non-distributing share | USD | 9.60 | 10.97 | - |
| C Class non-distributing share | USD | 50.01 | 57.30 | 49.35 |
| D Class distributing (A) share | USD | 17.37 | 19.59 | 16.57 |
| D Class distributing (Q) UK reporting fund share | USD | 17.73 | 19.97 | 16.90 |
| D Class non-distributing share | USD | 76.94 | 86.41 | 72.96 |
| D Class non-distributing share EUR hedged | EUR | 12.31 | 14.14 | 12.18 |
| E Class non-distributing share | USD | 59.62 | 67.79 | 57.96 |
| E Class non-distributing share EUR hedged | EUR | 10.18 | 11.85 | 10.33 |
| I Class distributing (A) UK reporting fund share | USD | 11.89 | 13.40 | 11.33 |
| I Class non-distributing share | USD | 15.96 | 17.89 | 15.07 |
| I Class non-distributing share EUR hedged | EUR | 12.46 | 14.29 | 12.27 |
| S Class distributing (A) UK reporting fund share | USD | 10.27 | - | - |
| S Class distributing (Q) UK reporting fund share | GBP | 10.25 | - | - |
| S Class non-distributing share | USD | 10.80 | 12.12 | 10.21 |
| S Class non-distributing share CHF hedged | CHF | 10.14 | - | - |
| S Class non-distributing share EUR hedged | EUR | 10.31 | 11.83 | 10.17 |
| X Class distributing (T) share | USD | 9.59 | 11.46 | 10.20 |
| X Class non-distributing share | USD | 88.74 | 98.69 | 82.52 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|----------------------|----------------------|----------------------|
| World Mining Fund | | | | |
| Total net assets | USD | 4,658,478,960 | 4,794,699,150 | 5,409,681,596 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 64.55 | 55.99 | 54.64 |
| A Class distributing (A) UK reporting fund share | USD | 62.79 | 54.47 | 53.15 |
| A Class distributing (T) share | USD | 10.47 | 9.85 | 10.35 |
| A Class non-distributing share | USD | 72.59 | 62.92 | 60.94 |
| A Class non-distributing share AUD hedged | AUD | 12.58 | 11.15 | 11.09 |
| A Class non-distributing share CHF hedged | CHF | 8.09 | 7.36 | 7.41 |
| A Class non-distributing share EUR hedged | EUR | 5.14 | 4.57 | 4.53 |
| A Class non-distributing share HKD hedged | HKD | 12.14 | 10.70 | 10.48 |
| A Class non-distributing share PLN hedged | PLN | 10.48 | 9.11 | 8.89 |
| A Class non-distributing share SGD hedged | SGD | 6.02 | 5.38 | 5.31 |
| AI Class non-distributing share | USD | 21.61 | 18.73 | 18.14 |
| AI Class non-distributing share EUR hedged | EUR | 15.42 | 13.73 | 13.59 |
| B Class distributing (T) share | USD | 11.74 | - | - |
| B Class non-distributing share | USD | 12.03 | 10.53 | - |
| C Class non-distributing share | USD | 52.40 | 45.99 | 45.10 |
| C Class non-distributing share EUR hedged | EUR | 4.11 | 3.71 | 3.71 |
| D Class distributing (A) UK reporting fund share | USD | 63.02 | 54.61 | 53.28 |
| D Class non-distributing share | USD | 84.06 | 72.32 | 69.52 |
| D Class non-distributing share CHF hedged | CHF | 8.92 | 8.06 | 8.05 |
| D Class non-distributing share EUR hedged | EUR | 5.85 | 5.16 | 5.07 |
| D Class non-distributing share PLN hedged | PLN | 11.53 | 9.95 | 9.64 |
| D Class non-distributing share SGD hedged | SGD | 9.63 | 8.53 | 8.36 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 41.43 | 35.90 | 34.82 |
| E Class non-distributing share | USD | 63.79 | 55.56 | 54.09 |
| E Class non-distributing share EUR hedged | EUR | 4.70 | 4.20 | 4.18 |
| I Class distributing (A) UK reporting fund share | USD | 15.22 | 13.17 | 12.85 |
| I Class non-distributing share | USD | 84.77 | 72.74 | 69.74 |
| I Class non-distributing share EUR hedged | EUR | 6.11 | 5.38 | 5.27 |
| I Class non-distributing UK reporting fund share | USD | 84.76 | 72.73 | 69.75 |
| S Class non-distributing share | USD | 19.04 | 16.35 | 15.69 |
| S Class non-distributing share EUR hedged | EUR | 16.42 | 14.47 | 14.19 |
| X Class distributing (T) share | USD | 9.71 | 8.94 | 9.13 |
| X Class non-distributing share | USD | 108.54 | 92.22 | 87.54 |
| X Class non-distributing share EUR hedged | EUR | 7.01 | 6.11 | 5.93 |
| World Real Estate Securities Fund | | | | |
| Total net assets | USD | 167,727,212 | 141,968,818 | 197,893,768 |
| Net asset value per: | | | | |
| A Class distributing (R) (M) (G) share CNH hedged | CNH | 97.35 | 100.93 | 90.08 |
| A Class distributing (S) (M) (G) share | USD | 9.79 | 10.11 | 9.05 |
| A Class distributing (S) (M) (G) share HKD hedged | HKD | 99.71 | 104.40 | 94.20 |
| A Class distributing (S) (M) (G) share SGD hedged | SGD | 9.61 | 10.19 | 9.31 |
| A Class distributing (T) share | USD | 10.10 | 10.88 | 10.14 |
| A Class non-distributing share | USD | 16.42 | 16.40 | 14.17 |
| D Class distributing (S) (M) (G) share | USD | 10.31 | 10.52 | 9.31 |
| D Class non-distributing share | USD | 13.96 | 13.84 | 11.87 |
| D Class non-distributing share CHF hedged | CHF | 10.13 | 10.53 | 9.46 |
| D Class non-distributing UK reporting fund share | USD | 11.96 | - | - |
| E Class non-distributing share | USD | 12.94 | 12.99 | 11.28 |
| X Class distributing (Q) share | USD | 7.67 | 7.75 | 6.79 |
| X Class distributing (T) share | USD | 8.78 | 9.28 | 8.33 |
| X Class non-distributing share | USD | 15.71 | 15.42 | 13.09 |
| X Class non-distributing share AUD hedged | AUD | 11.41 | 11.40 | 9.91 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values (Unaudited)

as at 31 August 2025 continued

| | Currency | 31 August 2025 | 31 August 2024 | 31 August 2023 |
|---|------------|-----------------------|-----------------------|----------------------|
| World Technology Fund | | | | |
| Total net assets | USD | 13,840,110,069 | 12,082,313,201 | 9,798,788,652 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 14.94 | 12.37 | 9.30 |
| A Class distributing (A) UK reporting fund share | USD | 14.94 | 12.37 | 9.29 |
| A Class distributing (T) share | USD | 16.41 | 14.99 | 12.29 |
| A Class non-distributing share | USD | 105.36 | 87.21 | 65.53 |
| A Class non-distributing share AUD hedged | AUD | 14.23 | 11.96 | 9.18 |
| A Class non-distributing share CNH hedged | CNH | 146.27 | 124.78 | 95.88 |
| A Class non-distributing share JPY hedged | JPY | 2,522 | 2,173 | 1,704 |
| A Class non-distributing share SGD hedged | SGD | 26.85 | 22.76 | 17.41 |
| A Class non-distributing UK reporting fund share EUR hedged | EUR | 26.69 | 22.45 | 17.20 |
| AI Class non-distributing share | USD | 32.01 | 26.49 | 19.91 |
| B Class distributing (T) share | USD | 10.06 | - | - |
| B Class non-distributing share | USD | 12.75 | 10.66 | - |
| B Class non-distributing share JPY hedged | JPY | 1,024 | - | - |
| C Class non-distributing share | USD | 77.95 | 65.32 | 49.70 |
| D Class non-distributing share | USD | 119.22 | 97.94 | 73.04 |
| D Class non-distributing share EUR hedged | EUR | 20.43 | 17.05 | 12.97 |
| E Class non-distributing share | USD | 94.21 | 78.37 | 59.18 |
| E Class non-distributing share EUR hedged | EUR | 12.00 | 10.14 | 7.81 |
| I Class distributing (A) UK reporting fund share | USD | 12.99 | 10.66 | 7.93 |
| I Class distributing (Q) UK reporting fund share GBP hedged | GBP | 13.96 | 11.43 | 8.57 |
| I Class non-distributing share | USD | 44.31 | 36.33 | 27.03 |
| I Class non-distributing share BRL hedged | USD | 18.55 | 13.73 | 11.38 |
| I Class non-distributing share EUR hedged | EUR | 29.10 | 24.23 | 18.39 |
| I Class non-distributing UK reporting fund share | USD | 44.31 | 36.32 | 27.03 |
| X Class distributing (T) share | USD | 15.15 | 13.59 | 10.95 |
| X Class non-distributing share | USD | 42.74 | 34.77 | 25.68 |

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025

| Fund Name | Note | BlackRock Global Funds Combined USD | AI Innovation Fund ⁽²⁾ USD | Asia Pacific Bond Fund ⁽⁴⁾ USD | Asian Dragon Fund USD |
|--|-------------|---|--|---|--------------------------------|
| Net assets at the beginning of the period | | 154,723,851,769 | - | 110,756,763 | 732,074,105 |
| Income | | | | | |
| Interest on cash and cash equivalents | 2(b) | 222,959,539 | 6,482 | 378,081 | 1,377,903 |
| Bond interest, net of withholding taxes | 2(b) | 2,404,938,597 | - | 5,788,225 | - |
| Swap interest | 2(c) | 506,553,282 | - | 38,689 | 244,751 |
| Equity linked note income | 2(c) | 207,376,146 | - | - | - |
| Interest from money market deposits | 2(b) | 24,068,259 | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | 22,853,052 | - | - | - |
| Dividends, net of withholding taxes | 2(b) | 1,596,605,809 | 35,441 | - | 11,602,756 |
| Securities lending income | 2(b) | 23,831,231 | 17 | 23,410 | 52,808 |
| Management fee rebate | 4 | 2,948,353 | - | - | - |
| Other reimbursements | 10 | 315,085 | - | 939 | - |
| Total income | 2(b) | 5,012,449,353 | 41,940 | 6,229,344 | 13,278,218 |
| Expenses | | | | | |
| Interest on cash and cash equivalents | 2(b) | 679,901 | - | - | - |
| Swap interest | 2(c) | 522,972,391 | - | 80,159 | 500,588 |
| Annual service charge | 6 | 256,514,062 | (51) | 32,067 | 1,295,630 |
| Loan commitment fees | 16 | 1,302,206 | - | 930 | 6,376 |
| Custodian and depositary fees | 2(h),7 | 25,226,484 | 12,646 | 45,030 | 252,883 |
| Distribution fees | 5 | 121,591,494 | 389 | 685 | 494,353 |
| Tax | 8 | 60,614,544 | 3,584 | 11,530 | 269,812 |
| Management fees | 4 | 1,633,955,203 | 59,319 | 535,898 | 6,600,976 |
| Total expenses | | 2,622,856,285 | 75,887 | 706,299 | 9,420,618 |
| Net income/(deficit) | | 2,389,593,068 | (33,947) | 5,523,045 | 3,857,600 |
| Net realised appreciation/(depreciation) on: | | | | | |
| Investments | 2(a) | 9,112,232,659 | (1,782,423) | 1,622,867 | 78,334,320 |
| To Be Announced securities contracts | 2(c) | (18,395,101) | - | - | - |
| Exchange traded futures contracts | 2(c) | 107,686,898 | - | (990,612) | (516,391) |
| Options/Swaptions contracts | 2(c) | 226,931,443 | - | (82,002) | - |
| Swaps transactions | 2(c) | (105,603,377) | - | (73,870) | (2,351,620) |
| Forward foreign exchange contracts | 2(c) | 139,412,944 | (10) | 368,723 | 556,218 |
| Foreign currencies on other transactions | 2(i) | 20,678,256 | (1,284) | 13,614 | (314,301) |
| Total Net realised appreciation/(depreciation) on: | | 9,482,943,722 | (1,783,717) | 858,720 | 75,708,226 |
| Net change in unrealised appreciation/(depreciation) on: | | | | | |
| Investments | 2(a) | 1,240,574,768 | 4,570,748 | 533,006 | 33,876,613 |
| To Be Announced securities contracts | 2(c) | (2,323,437) | - | - | - |
| Exchange traded futures contracts | 2(c) | (65,614,793) | - | 180,797 | - |
| Options/Swaptions contracts | 2(c) | 44,070,451 | - | 45,729 | - |
| Swaps transactions | 2(c) | 65,063,125 | - | (11,479) | 1,341,699 |
| Forward foreign exchange contracts | 2(c) | (257,404,339) | 28 | 333,385 | (1,423,594) |
| Foreign currencies on other transactions | 2(i) | 3,212,467 | 4 | (12,446) | 1,752 |
| Net change in unrealised appreciation/(depreciation) for the period | | 1,027,578,242 | 4,570,780 | 1,068,992 | 33,796,470 |
| Increase/(Decrease) in net assets as a result of operations | | 12,900,115,032 | 2,753,116 | 7,450,757 | 113,362,296 |
| Movements in share capital | | | | | |
| Net receipts as a result of issue of shares | | 61,517,610,343 | 23,184,643 | 310,046 | 131,424,421 |
| Net payments as a result of repurchase of shares | | (68,695,684,338) | (829,194) | (52,686) | (268,516,645) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (7,178,073,995) | 22,355,449 | 257,360 | (137,092,224) |
| Dividends declared | 15 | (1,734,404,212) | - | (884) | (83,487) |
| Foreign exchange adjustment | 2(e) | 1,436,303,029* | - | - | - |
| Net assets at the end of the period | | 160,147,791,623 | 25,108,565 | 118,463,996 | 708,260,690 |

⁽²⁾ Fund launched during the year, see Note 1, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

* The combined figures have been calculated using the average exchange rates throughout the year. The resulting Foreign exchange adjustment of USD 1,436,303,029 represents the movement in exchange rates between 31 August 2024 and 31 August 2025. This is a notional amount, which has no impact on the Net Assets of the individual Funds.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | Asian Growth Leaders Fund | Asian High Yield Bond Fund | Asian Multi-Asset Income Fund |
|--|-------------|------------------------------------|-------------------------------------|--|
| | | USD | USD | USD |
| Net assets at the beginning of the period | | 475,258,616 | 1,441,331,006 | 99,410,328 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 843,548 | 1,360,619 | 263,618 |
| Bond interest, net of withholding taxes | 2(b) | - | 99,121,936 | 2,694,583 |
| Swap interest | 2(c) | 139,368 | 457,352 | 6,745 |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | 94,540 |
| Dividends, net of withholding taxes | 2(b) | 7,359,204 | 1,794,658 | 1,820,075 |
| Securities lending income | 2(b) | 32,740 | 908,931 | 26,319 |
| Management fee rebate | 4 | - | 141,361 | 8,455 |
| Other reimbursements | 10 | - | 8,696 | 1,808 |
| Total income | 2(b) | 8,374,860 | 103,793,553 | 4,916,143 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | 345,296 | 1,521,618 | 6,940 |
| Annual service charge | 6 | 986,115 | 1,519,841 | (140,792) |
| Loan commitment fees | 16 | 4,234 | 12,566 | 779 |
| Custodian and depositary fees | 2(h),7 | 176,104 | 200,874 | 247,744 |
| Distribution fees | 5 | 110,436 | 171,352 | - |
| Tax | 8 | 201,447 | 501,829 | 39,504 |
| Management fees | 4 | 4,653,799 | 10,682,764 | 774,747 |
| Total expenses | | 6,477,431 | 14,610,844 | 928,922 |
| Net income/(deficit) | | 1,897,429 | 89,182,709 | 3,987,221 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 20,140,854 | 28,725,033 | 449,934 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | (1,057,208) | (3,289,975) | 442,363 |
| Options/Swaptions contracts | 2(c) | - | (2,393,134) | 1,460,713 |
| Swaps transactions | 2(c) | (67,732) | (229,101) | 31,363 |
| Forward foreign exchange contracts | 2(c) | 36,792 | 4,031,800 | (822,504) |
| Foreign currencies on other transactions | 2(i) | (453,709) | 175,312 | 57,746 |
| Total Net realised appreciation/(depreciation) on: | | 18,598,997 | 27,019,935 | 1,619,615 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 52,712,928 | (297,295) | 9,121,038 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | 141,100 | (244,834) |
| Options/Swaptions contracts | 2(c) | - | 731,334 | 49,398 |
| Swaps transactions | 2(c) | 334,766 | (568,449) | (8,065) |
| Forward foreign exchange contracts | 2(c) | (766,863) | (517,119) | 160,393 |
| Foreign currencies on other transactions | 2(i) | (14,739) | 42,649 | 4,156 |
| Net change in unrealised appreciation/(depreciation) for the period | | 52,266,092 | (467,780) | 9,082,086 |
| Increase/(Decrease) in net assets as a result of operations | | 72,762,518 | 115,734,864 | 14,688,922 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 39,844,676 | 631,771,292 | 186,001,627 |
| Net payments as a result of repurchase of shares | | (127,043,906) | (944,477,057) | (97,208,530) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (87,199,230) | (312,705,765) | 88,793,097 |
| Dividends declared | 15 | (19,785) | (62,229,842) | (4,284,401) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 460,802,119 | 1,182,130,263 | 198,607,946 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | Asian Sustainable Equity Fund USD | Asian Tiger Bond Fund USD | Brown To Green Materials Fund USD |
|--|-------------|--------------------------------------|------------------------------|--------------------------------------|
| Net assets at the beginning of the period | | 9,578,477 | 2,176,334,760 | 83,202,534 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 20,046 | 3,804,981 | 101,972 |
| Bond interest, net of withholding taxes | 2(b) | - | 112,275,325 | - |
| Swap interest | 2(c) | - | 1,472,692 | - |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | 185,907 | 1,012,440 | 1,325,050 |
| Securities lending income | 2(b) | 255 | 564,969 | 5,093 |
| Management fee rebate | 4 | - | 159,988 | - |
| Other reimbursements | 10 | (6) | 21,898 | - |
| Total income | 2(b) | 206,202 | 119,312,293 | 1,432,115 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | - | 3,066,370 | - |
| Annual service charge | 6 | (1,721) | 2,782,530 | 56,399 |
| Loan commitment fees | 16 | 77 | 19,169 | 536 |
| Custodian and depositary fees | 2(h),7 | 19,630 | 265,056 | 20,745 |
| Distribution fees | 5 | 106 | 194,575 | 1,082 |
| Tax | 8 | 2,809 | 907,058 | 13,864 |
| Management fees | 4 | 31,281 | 17,966,403 | 351,365 |
| Total expenses | | 52,182 | 25,201,161 | 443,991 |
| Net income/(deficit) | | 154,020 | 94,111,132 | 988,124 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 1,261,874 | 41,006,428 | 544,840 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | (23,183,458) | - |
| Options/Swaptions contracts | 2(c) | - | (5,498,824) | - |
| Swaps transactions | 2(c) | - | 1,675,719 | - |
| Forward foreign exchange contracts | 2(c) | - | 8,798,107 | - |
| Foreign currencies on other transactions | 2(i) | (12,138) | 98,530 | 55,005 |
| Total Net realised appreciation/(depreciation) on: | | 1,249,736 | 22,896,502 | 599,845 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (99,148) | 2,001,258 | 5,925,667 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | 3,971,255 | - |
| Options/Swaptions contracts | 2(c) | - | 627,680 | - |
| Swaps transactions | 2(c) | - | (2,097,371) | - |
| Forward foreign exchange contracts | 2(c) | - | (6,155,682) | - |
| Foreign currencies on other transactions | 2(i) | (302) | 106,516 | (1,880) |
| Net change in unrealised appreciation/(depreciation) for the period | | (99,450) | (1,546,344) | 5,923,787 |
| Increase/(Decrease) in net assets as a result of operations | | 1,304,306 | 115,461,290 | 7,511,756 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 344,079 | 881,588,363 | 3,068,535 |
| Net payments as a result of repurchase of shares | | (541,070) | (1,034,496,730) | (12,632,037) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (196,991) | (152,908,367) | (9,563,502) |
| Dividends declared | 15 | - | (73,624,645) | - |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 10,685,792 | 2,065,263,038 | 81,150,788 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | China Bond Fund CNH | China Fund USD | China Impact Fund ⁽¹⁾ USD |
|--|-------------|------------------------|----------------------|--------------------------------------|
| Net assets at the beginning of the period | | 18,405,978,388 | 844,994,538 | 12,778,695 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 20,039,125 | 1,398,918 | 5,670 |
| Bond interest, net of withholding taxes | 2(b) | 781,819,942 | - | - |
| Swap interest | 2(c) | 6,286,613 | 580,853 | - |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | 3,238 |
| Dividends, net of withholding taxes | 2(b) | 11,736,601 | 20,729,410 | 23,855 |
| Securities lending income | 2(b) | 2,362,685 | 498,662 | - |
| Management fee rebate | 4 | 686,632 | 59,312 | - |
| Other reimbursements | 10 | 87,341 | 1,016 | - |
| Total income | 2(b) | 823,018,939 | 23,268,171 | 32,763 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | 17,519,506 | - | - |
| Annual service charge | 6 | 22,073,038 | 2,389,213 | 453 |
| Loan commitment fees | 16 | 168,861 | 8,069 | 108 |
| Custodian and depositary fees | 2(h),7 | 5,298,192 | 250,148 | 7,996 |
| Distribution fees | 5 | 18,087,677 | 279,444 | 2,041 |
| Tax | 8 | 7,149,894 | 526,935 | 188 |
| Management fees | 4 | 109,772,289 | 13,409,579 | 7,262 |
| Total expenses | | 180,069,457 | 16,863,388 | 18,048 |
| Net income/(deficit) | | 642,949,482 | 6,404,783 | 14,715 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 529,462,066 | 104,185,303 | (5,188,775) |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | (97,130,754) | 3,203,496 | - |
| Options/Swaptions contracts | 2(c) | (15,402,728) | - | - |
| Swaps transactions | 2(c) | (6,567,047) | (982,116) | - |
| Forward foreign exchange contracts | 2(c) | 199,327,966 | 1,624,430 | (49,917) |
| Foreign currencies on other transactions | 2(i) | (23,718,305) | (634,499) | (2,946) |
| Total Net realised appreciation/(depreciation) on: | | 585,971,198 | 107,396,614 | (5,241,638) |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (37,469,729) | 136,691,478 | 6,123,555 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | 8,261,494 | - | - |
| Options/Swaptions contracts | 2(c) | (1,396,786) | - | - |
| Swaps transactions | 2(c) | 6,490,176 | 5,205,689 | - |
| Forward foreign exchange contracts | 2(c) | (204,446,500) | (2,040,882) | (35,204) |
| Foreign currencies on other transactions | 2(i) | 1,557,883 | 2,034 | (427) |
| Net change in unrealised appreciation/(depreciation) for the period | | (227,003,462) | 139,858,319 | 6,087,924 |
| Increase/(Decrease) in net assets as a result of operations | | 1,001,917,218 | 253,659,716 | 861,001 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 1,294,823,027 | 878,996,978 | 52,086 |
| Net payments as a result of repurchase of shares | | (6,050,641,727) | (801,278,442) | (13,691,782) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (4,755,818,700) | 77,718,536 | (13,639,696) |
| Dividends declared | 15 | (491,323,956) | (361,597) | - |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 14,160,752,950 | 1,176,011,193 | - |

⁽¹⁾ Fund closed during the year, see Note 1, for further details.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | China | China | China |
|--|-------------|------------------------|-------------------------|--------------------------|
| | | Innovation Fund USD | Multi-Asset Fund USD | Onshore Bond Fund CNH |
| Net assets at the beginning of the period | | 23,484,283 | 19,029,926 | 739,541,268 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 26,003 | 41,765 | 603,438 |
| Bond interest, net of withholding taxes | 2(b) | - | - | 18,112,451 |
| Swap interest | 2(c) | - | - | 17,355 |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | 263,740 | 268,357 | - |
| Securities lending income | 2(b) | 4,317 | - | 7,484 |
| Management fee rebate | 4 | - | - | - |
| Other reimbursements | 10 | - | - | 69 |
| Total income | 2(b) | 294,060 | 310,122 | 18,740,797 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | - | - | 17,355 |
| Annual service charge | 6 | (9,954) | (30,072) | 188,139 |
| Loan commitment fees | 16 | 188 | 122 | 5,987 |
| Custodian and depositary fees | 2(h),7 | 22,183 | 54,362 | 481,364 |
| Distribution fees | 5 | 3,249 | 30 | 383 |
| Tax | 8 | 3,148 | 1,538 | 61,189 |
| Management fees | 4 | 17,922 | 428 | 78,058 |
| Total expenses | | 36,736 | 26,408 | 832,475 |
| Net income/(deficit) | | 257,324 | 283,714 | 17,908,322 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 1,399,460 | 850,718 | 10,640,283 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | (20,510) | (3,074,257) |
| Options/Swaptions contracts | 2(c) | - | - | (62,901) |
| Swaps transactions | 2(c) | - | 142,098 | - |
| Forward foreign exchange contracts | 2(c) | (1,691) | 21 | 18,143,772 |
| Foreign currencies on other transactions | 2(i) | (4,166) | (1,362) | (3,948,071) |
| Total Net realised appreciation/(depreciation) on: | | 1,393,603 | 970,965 | 21,698,826 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 4,180,327 | 4,368,709 | (4,164,395) |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | 50,200 | 279,849 |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | (55,854) | - |
| Forward foreign exchange contracts | 2(c) | (110) | (33) | 356,603 |
| Foreign currencies on other transactions | 2(i) | (410) | 23 | (280,682) |
| Net change in unrealised appreciation/(depreciation) for the period | | 4,179,807 | 4,363,045 | (3,808,625) |
| Increase/(Decrease) in net assets as a result of operations | | 5,830,734 | 5,617,724 | 35,798,523 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 1,109,343 | 2,912 | 9,957,946 |
| Net payments as a result of repurchase of shares | | (886,755) | (2,206) | (196,167,483) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | 222,588 | 706 | (186,209,537) |
| Dividends declared | 15 | - | (812) | (319,954) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 29,537,605 | 24,647,544 | 588,810,300 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | Circular Economy Fund | Climate Action Equity Fund ⁽¹⁾ | Climate Transition Multi-Asset Fund ⁽⁴⁾ |
|--|-------------|-----------------------------|--|---|
| | | USD | USD | EUR |
| Net assets at the beginning of the period | | 1,281,289,350 | 4,835,585 | 49,535,918 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 1,664,168 | 1,990 | 95,801 |
| Bond interest, net of withholding taxes | 2(b) | - | - | 226,735 |
| Swap interest | 2(c) | - | - | - |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | 6,446 | 184,063 |
| Dividends, net of withholding taxes | 2(b) | 13,113,298 | 23,486 | 555,993 |
| Securities lending income | 2(b) | 87,700 | 188 | 2,123 |
| Management fee rebate | 4 | - | - | 2,302 |
| Other reimbursements | 10 | 956 | - | 22 |
| Total income | 2(b) | 14,866,122 | 32,110 | 1,067,039 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | - | - | - |
| Annual service charge | 6 | 1,127,207 | 6,295 | 15,388 |
| Loan commitment fees | 16 | 11,518 | 38 | 406 |
| Custodian and depositary fees | 2(h),7 | 107,370 | 7,015 | 73,678 |
| Distribution fees | 5 | 1,169,264 | 553 | 1,398 |
| Tax | 8 | 240,051 | 201 | 5,132 |
| Management fees | 4 | 9,711,537 | 2,382 | 2,606 |
| Total expenses | | 12,366,947 | 16,484 | 98,608 |
| Net income/(deficit) | | 2,499,175 | 15,626 | 968,431 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 63,175,569 | (506,753) | 3,371,584 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | - | (274,374) |
| Options/Swaptions contracts | 2(c) | - | - | 215,249 |
| Swaps transactions | 2(c) | - | - | (24,446) |
| Forward foreign exchange contracts | 2(c) | (8,085,476) | - | 443,230 |
| Foreign currencies on other transactions | 2(i) | 238,218 | (4,608) | (61,448) |
| Total Net realised appreciation/(depreciation) on: | | 55,328,311 | (511,361) | 3,669,795 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (100,587,820) | 31,925 | (1,092,741) |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | - | 55,346 |
| Options/Swaptions contracts | 2(c) | - | - | 5,386 |
| Swaps transactions | 2(c) | - | - | 24,446 |
| Forward foreign exchange contracts | 2(c) | (138,852) | - | (28,661) |
| Foreign currencies on other transactions | 2(i) | 108,128 | (120) | 6,369 |
| Net change in unrealised appreciation/(depreciation) for the period | | (100,618,544) | 31,805 | (1,029,855) |
| Increase/(Decrease) in net assets as a result of operations | | (42,791,058) | (463,930) | 3,608,371 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 121,597,947 | 120,825 | 76,481 |
| Net payments as a result of repurchase of shares | | (502,369,316) | (4,492,480) | (61,875) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (380,771,369) | (4,371,655) | 14,606 |
| Dividends declared | 15 | (3,831) | - | (176) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 857,723,092 | - | 53,158,719 |

⁽¹⁾ Fund closed during the year, see Note 1, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | Continental European Flexible Fund EUR | Developed Markets Sustainable Equity Fund USD | Dynamic High Income Fund USD |
|--|-------------|--|--|--|
| Net assets at the beginning of the period | | 6,149,820,745 | 7,315,238 | 2,835,519,019 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | - | 2,990 | 9,795,822 |
| Bond interest, net of withholding taxes | 2(b) | - | - | 62,255,387 |
| Swap interest | 2(c) | 1,677,295 | - | 105,011 |
| Equity linked note income | 2(c) | - | - | 110,374,917 |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | 103,326,819 | 55,848 | 22,891,182 |
| Securities lending income | 2(b) | 452,055 | 20 | 216,860 |
| Management fee rebate | 4 | - | - | 683,425 |
| Other reimbursements | 10 | 29,441 | (8) | 8,738 |
| Total income | 2(b) | 105,485,610 | 58,850 | 206,331,342 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | 341,762 | - | - |
| Swap interest | 2(c) | 879,495 | - | 5,131 |
| Annual service charge | 6 | 9,870,142 | (8,300) | 5,394,734 |
| Loan commitment fees | 16 | 50,494 | 79 | 23,817 |
| Custodian and depositary fees | 2(h),7 | 748,152 | 9,841 | 526,542 |
| Distribution fees | 5 | 2,471,343 | 226 | 62,411 |
| Tax | 8 | 2,016,230 | 607 | 1,329,405 |
| Management fees | 4 | 54,374,290 | 1,193 | 39,497,202 |
| Total expenses | | 70,751,908 | 3,646 | 46,839,242 |
| Net income/(deficit) | | 34,733,702 | 55,204 | 159,492,100 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 607,128,077 | 362,554 | 29,660,169 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | (2,979,120) | - | 39,885,043 |
| Options/Swaptions contracts | 2(c) | - | - | 1,792,428 |
| Swaps transactions | 2(c) | 15,268,298 | - | (16,950) |
| Forward foreign exchange contracts | 2(c) | (18,534,577) | - | (7,551,791) |
| Foreign currencies on other transactions | 2(i) | 425,154 | (973) | 7,981,864 |
| Total Net realised appreciation/(depreciation) on: | | 601,307,832 | 361,581 | 71,750,763 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (572,360,630) | (217,371) | 14,452,030 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | - | (10,702,369) |
| Options/Swaptions contracts | 2(c) | - | - | 805,139 |
| Swaps transactions | 2(c) | (3,054,430) | - | 31,015 |
| Forward foreign exchange contracts | 2(c) | (791,470) | - | (15,027,926) |
| Foreign currencies on other transactions | 2(i) | 1,324 | 23 | (114,709) |
| Net change in unrealised appreciation/(depreciation) for the period | | (576,205,206) | (217,348) | (10,556,820) |
| Increase/(Decrease) in net assets as a result of operations | | 59,836,328 | 199,437 | 220,686,043 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 1,660,438,657 | 71,119 | 1,045,800,052 |
| Net payments as a result of repurchase of shares | | (2,254,380,594) | (1,274,938) | (1,145,014,695) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (593,941,937) | (1,203,819) | (99,214,643) |
| Dividends declared | 15 | (8,945,727) | - | (186,635,525) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 5,606,769,409 | 6,310,856 | 2,770,354,894 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | Emerging | Emerging | Emerging |
|--|-------------|--------------------------------------|--------------------------------|--|
| | | Europe Fund ⁽³⁾ EUR | Markets Bond Fund USD | Markets Corporate Bond Advanced Fund ⁽⁴⁾ USD |
| Net assets at the beginning of the period | | 3,637,953 | 1,273,267,124 | 41,574,641 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 303,898 | 3,250,528 | 67,914 |
| Bond interest, net of withholding taxes | 2(b) | - | 78,420,459 | 2,281,934 |
| Swap interest | 2(c) | - | 753,659 | 803 |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | 1,350,871 | - | - |
| Securities lending income | 2(b) | - | 282,683 | 12,487 |
| Management fee rebate | 4 | - | - | - |
| Other reimbursements | 10 | - | 5,903 | 238 |
| Total income | 2(b) | 1,654,769 | 82,713,232 | 2,363,376 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | - | 2,894,043 | 5,502 |
| Annual service charge | 6 | 1,741 | 1,105,013 | 28,870 |
| Loan commitment fees | 16 | 1,025 | 10,236 | 317 |
| Custodian and depositary fees | 2(h),7 | 160,853 | 138,672 | 14,253 |
| Distribution fees | 5 | - | 568,881 | 30,086 |
| Tax | 8 | 8,302 | 326,946 | 10,785 |
| Management fees | 4 | - | 9,012,337 | 243,757 |
| Total expenses | | 171,921 | 14,056,128 | 333,570 |
| Net income/(deficit) | | 1,482,848 | 68,657,104 | 2,029,806 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (1,474,354) | 4,335,936 | 116,244 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | (2,054,021) | (41,950) |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | (4,022,103) | (19,845) |
| Forward foreign exchange contracts | 2(c) | (1,107) | 14,412,737 | 561,870 |
| Foreign currencies on other transactions | 2(i) | 96,488 | 458,204 | (4,767) |
| Total Net realised appreciation/(depreciation) on: | | (1,378,973) | 13,130,753 | 611,552 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 14,993,112 | 42,710,728 | 193,574 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | 329,326 | 781 |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | 1,804,042 | - |
| Forward foreign exchange contracts | 2(c) | (93) | (4,645,090) | (143,786) |
| Foreign currencies on other transactions | 2(i) | (59,201) | 31,523 | 246 |
| Net change in unrealised appreciation/(depreciation) for the period | | 14,933,818 | 40,230,529 | 50,815 |
| Increase/(Decrease) in net assets as a result of operations | | 15,037,693 | 122,018,386 | 2,692,173 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | - | 484,852,749 | 14,077,779 |
| Net payments as a result of repurchase of shares | | - | (556,465,751) | (24,547,153) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | - | (71,613,002) | (10,469,374) |
| Dividends declared | 15 | - | (9,770,799) | (22,596) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 18,675,646 | 1,313,901,709 | 33,774,844 |

⁽³⁾ Fund suspended, see Note 1, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | Emerging Markets | Emerging Markets | Emerging Markets |
|--|-------------|---------------------|----------------------|---------------------|
| | | Corporate Bond Fund | Equity Income Fund | Ex-China Fund |
| | | USD | USD | USD |
| Net assets at the beginning of the period | | 878,274,440 | 197,311,446 | 290,848,078 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 1,421,250 | 167,655 | 521,026 |
| Bond interest, net of withholding taxes | 2(b) | 64,865,455 | - | 285,165 |
| Swap interest | 2(c) | 83,539 | - | 231,381 |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | - | 4,285,981 | 5,010,304 |
| Securities lending income | 2(b) | 470,068 | 44,120 | 5,824 |
| Management fee rebate | 4 | - | - | 27,158 |
| Other reimbursements | 10 | 5,450 | 175 | 265 |
| Total income | 2(b) | 66,845,762 | 4,497,931 | 6,081,123 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | 365,078 | 9,476 | 184,617 |
| Annual service charge | 6 | 480,161 | 311,008 | 618,142 |
| Loan commitment fees | 16 | 7,144 | 1,584 | - |
| Custodian and depositary fees | 2(h),7 | 126,131 | 114,644 | 187,880 |
| Distribution fees | 5 | 101,276 | 36,708 | 76,683 |
| Tax | 8 | 170,272 | 59,806 | 119,178 |
| Management fees | 4 | 3,763,270 | 1,249,293 | 3,620,132 |
| Total expenses | | 5,013,332 | 1,782,519 | 4,806,632 |
| Net income/(deficit) | | 61,832,430 | 2,715,412 | 1,274,491 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (2,455,552) | 20,455,839 | (2,985,094) |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | (876,981) | 534,423 | (2,071,003) |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | (1,024,307) | (167,968) | 381,690 |
| Forward foreign exchange contracts | 2(c) | (1,017,549) | (19,834) | 5,105,691 |
| Foreign currencies on other transactions | 2(i) | 97,439 | (180,388) | (167,196) |
| Total Net realised appreciation/(depreciation) on: | | (5,276,950) | 20,622,072 | 264,088 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 5,850,136 | (1,289,513) | 5,261,283 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | 30,157 | 2,461 | (247,899) |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | 279,396 | (734,546) |
| Forward foreign exchange contracts | 2(c) | (868,066) | (422,371) | (2,634,226) |
| Foreign currencies on other transactions | 2(i) | (3,355) | 11,815 | 4,291 |
| Net change in unrealised appreciation/(depreciation) for the period | | 5,008,872 | (1,418,212) | 1,648,903 |
| Increase/(Decrease) in net assets as a result of operations | | 61,564,352 | 21,919,272 | 3,187,482 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 237,815,259 | 29,152,755 | 8,283,756 |
| Net payments as a result of repurchase of shares | | (184,758,353) | (135,498,801) | (49,567,044) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | 53,056,906 | (106,346,046) | (41,283,288) |
| Dividends declared | 15 | (6,149,984) | (1,548,845) | (13,162) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 986,745,714 | 111,335,827 | 252,739,110 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | Emerging | Emerging | Emerging |
|--|-------------|------------------------|---------------------|----------------------|
| | | Markets | Markets | Markets |
| | | Fund | Impact | Local |
| | | USD | Bond | Currency |
| | | USD | Fund | Bond |
| | | USD | USD | Fund |
| | | USD | USD | USD |
| Net assets at the beginning of the period | | 2,453,215,294 | 123,247,336 | 1,655,506,618 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 2,795,458 | 232,151 | 2,138,996 |
| Bond interest, net of withholding taxes | 2(b) | - | 5,283,505 | 129,074,357 |
| Swap interest | 2(c) | 940,862 | - | 3,323,088 |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | 20,979,444 | - | - |
| Securities lending income | 2(b) | 100,348 | 41,030 | 66,505 |
| Management fee rebate | 4 | - | - | - |
| Other reimbursements | 10 | 3,457 | 271 | 30 |
| Total income | 2(b) | 24,819,569 | 5,556,957 | 134,602,976 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | 1,201,190 | - | 3,910,496 |
| Annual service charge | 6 | 1,461,867 | 35,074 | 996,284 |
| Loan commitment fees | 16 | 18,288 | 899 | 13,994 |
| Custodian and depositary fees | 2(h),7 | 672,156 | 17,956 | 1,312,928 |
| Distribution fees | 5 | 498,324 | 1,648 | 104,619 |
| Tax | 8 | 277,637 | 11,749 | 332,676 |
| Management fees | 4 | 9,114,290 | 432,130 | 8,435,691 |
| Total expenses | | 13,243,752 | 499,456 | 15,106,688 |
| Net income/(deficit) | | 11,575,817 | 5,057,501 | 119,496,288 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 58,221,605 | (171,681) | (31,386,594) |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | 4,196,168 | - | (1,378,897) |
| Options/Swaptions contracts | 2(c) | - | - | (7,299,417) |
| Swaps transactions | 2(c) | 6,078,531 | - | (12,306,580) |
| Forward foreign exchange contracts | 2(c) | 1,023,159 | 2,344,762 | 23,698,657 |
| Foreign currencies on other transactions | 2(i) | (672,283) | 94,842 | 3,238,050 |
| Total Net realised appreciation/(depreciation) on: | | 68,847,180 | 2,267,923 | (25,434,781) |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (5,881,624) | 2,071,231 | 48,661,652 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | (166,710) | - | - |
| Options/Swaptions contracts | 2(c) | - | - | (280,568) |
| Swaps transactions | 2(c) | (1,542,957) | - | 4,774,693 |
| Forward foreign exchange contracts | 2(c) | (27,591) | (542,248) | (21,341,845) |
| Foreign currencies on other transactions | 2(i) | 66,744 | 15,655 | 2,511,337 |
| Net change in unrealised appreciation/(depreciation) for the period | | (7,552,138) | 1,544,638 | 34,325,269 |
| Increase/(Decrease) in net assets as a result of operations | | 72,870,859 | 8,870,062 | 128,386,776 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 123,052,269 | 25,079,138 | 350,800,872 |
| Net payments as a result of repurchase of shares | | (1,917,895,345) | (43,349,017) | (440,030,899) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (1,794,843,076) | (18,269,879) | (89,230,027) |
| Dividends declared | 15 | (689,122) | (86,950) | (7,020,493) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 730,553,955 | 113,760,569 | 1,687,642,874 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | Emerging Markets Sustainable Equity Fund USD | ESG Emerging Markets Blended Bond Fund ⁽⁴⁾ USD | ESG Emerging Markets Bond Fund ⁽⁴⁾ USD |
|--|-------------|---|--|--|
| Net assets at the beginning of the period | | 261,023,428 | 41,910,648 | 415,554,423 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 605,139 | 75,796 | 1,071,499 |
| Bond interest, net of withholding taxes | 2(b) | - | 2,475,119 | 25,824,257 |
| Swap interest | 2(c) | 34,185 | 227,538 | 182,086 |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | 5,754,937 | - | - |
| Securities lending income | 2(b) | 2,616 | 4,785 | 70,796 |
| Management fee rebate | 4 | - | - | - |
| Other reimbursements | 10 | 56 | (65) | 1,655 |
| Total income | 2(b) | 6,396,933 | 2,783,173 | 27,150,293 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | 258,349 | 294,649 | 620,308 |
| Annual service charge | 6 | 76,433 | (15,635) | 412,230 |
| Loan commitment fees | 16 | 2,276 | 334 | 2,636 |
| Custodian and depositary fees | 2(h),7 | 134,776 | 41,967 | 69,208 |
| Distribution fees | 5 | 238 | 33,881 | 41,704 |
| Tax | 8 | 27,034 | 7,384 | 140,940 |
| Management fees | 4 | 1,060,891 | 128,775 | 2,144,910 |
| Total expenses | | 1,559,997 | 491,355 | 3,431,936 |
| Net income/(deficit) | | 4,836,936 | 2,291,818 | 23,718,357 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 24,276,671 | (751,333) | 5,694,658 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | (91,839) | (16,129) | (788,753) |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | (825,057) | (215,601) | (800,744) |
| Forward foreign exchange contracts | 2(c) | (125) | 552,110 | 19,957,102 |
| Foreign currencies on other transactions | 2(i) | (368,168) | 267 | 509,249 |
| Total Net realised appreciation/(depreciation) on: | | 22,991,482 | (430,686) | 24,571,512 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 19,068,843 | 1,766,547 | 5,691,330 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | 135,146 | 10,664 | 125,800 |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | (301,873) | 168,553 | 502,785 |
| Forward foreign exchange contracts | 2(c) | (276) | (403,892) | (7,760,928) |
| Foreign currencies on other transactions | 2(i) | 15,677 | 20,849 | 11,346 |
| Net change in unrealised appreciation/(depreciation) for the period | | 18,917,517 | 1,562,721 | (1,429,667) |
| Increase/(Decrease) in net assets as a result of operations | | 46,745,935 | 3,423,853 | 46,860,202 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 45,676,168 | 2,428,406 | 82,094,252 |
| Net payments as a result of repurchase of shares | | (81,109,642) | (9,311,903) | (73,842,098) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (35,433,474) | (6,883,497) | 8,252,154 |
| Dividends declared | 15 | - | (14,865) | (125,977) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 272,335,889 | 38,436,139 | 470,540,802 |

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | ESG | ESG Global | ESG Global |
|--|-------------|--|---------------------------------------|---|
| | | Emerging Markets Local Currency Bond Fund ⁽⁴⁾ USD | Conservative Income Fund EUR | Multi-Asset Income Fund ⁽¹⁾ USD |
| Net assets at the beginning of the period | | 562,596,451 | 282,420,895 | 51,490,149 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 572,760 | 477,031 | 89,884 |
| Bond interest, net of withholding taxes | 2(b) | 37,220,064 | 8,641,809 | 458,044 |
| Swap interest | 2(c) | 1,080,716 | 460 | - |
| Equity linked note income | 2(c) | - | 1,962,816 | 113,170 |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | 186,717 | - |
| Dividends, net of withholding taxes | 2(b) | - | 1,636,504 | 80,654 |
| Securities lending income | 2(b) | 19,474 | 25,518 | 153 |
| Management fee rebate | 4 | - | 25,116 | 3,077 |
| Other reimbursements | 10 | 673 | 1,742 | 15 |
| Total income | 2(b) | 38,893,687 | 12,957,713 | 744,997 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | 1,332,249 | 460 | - |
| Annual service charge | 6 | 144,385 | 455,586 | 30,208 |
| Loan commitment fees | 16 | 4,433 | 2,480 | 313 |
| Custodian and depositary fees | 2(h),7 | 415,728 | 86,177 | 13,189 |
| Distribution fees | 5 | 6,910 | 705,392 | 82 |
| Tax | 8 | 54,353 | 107,244 | 420 |
| Management fees | 4 | 1,555,000 | 2,277,400 | 3,813 |
| Total expenses | | 3,513,058 | 3,634,739 | 48,025 |
| Net income/(deficit) | | 35,380,629 | 9,322,974 | 696,972 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (19,673,831) | (10,038,309) | 1,333,591 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | (333,309) | 5,958,152 | 132,896 |
| Options/Swaptions contracts | 2(c) | (2,087,638) | 133,605 | - |
| Swaps transactions | 2(c) | (4,673,602) | (10,078) | - |
| Forward foreign exchange contracts | 2(c) | 6,950,154 | 1,787,704 | (41,285) |
| Foreign currencies on other transactions | 2(i) | 1,283,301 | (207,245) | 8,956 |
| Total Net realised appreciation/(depreciation) on: | | (18,534,925) | (2,376,171) | 1,434,158 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 16,285,274 | 2,224,470 | (1,819,593) |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | (3,184,900) | (28,835) |
| Options/Swaptions contracts | 2(c) | (105,453) | - | - |
| Swaps transactions | 2(c) | 1,536,326 | - | - |
| Forward foreign exchange contracts | 2(c) | (4,636,191) | (1,900,564) | (15,868) |
| Foreign currencies on other transactions | 2(i) | 411,039 | 42,320 | (2,999) |
| Net change in unrealised appreciation/(depreciation) for the period | | 13,490,995 | (2,818,674) | (1,867,295) |
| Increase/(Decrease) in net assets as a result of operations | | 30,336,699 | 4,128,129 | 263,835 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 133,934,957 | 19,988,645 | 17,196 |
| Net payments as a result of repurchase of shares | | (291,735,697) | (105,815,241) | (51,760,374) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (157,800,740) | (85,826,596) | (51,743,178) |
| Dividends declared | 15 | (26,894) | (10,032,489) | (10,806) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 435,105,516 | 190,689,939 | - |

⁽¹⁾ Fund closed during the year, see Note 1, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | ESG | Euro | Euro |
|--|-------------|----------------------------|----------------------|----------------------------------|
| | | Multi-Asset Fund EUR | Bond Fund EUR | Corporate Bond Fund EUR |
| Net assets at the beginning of the period | | 4,740,392,796 | 1,965,830,786 | 2,312,417,589 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 9,275,056 | 342,898 | 512,514 |
| Bond interest, net of withholding taxes | 2(b) | 48,428,693 | 53,661,717 | 80,620,851 |
| Swap interest | 2(c) | 410,561 | 4,227,054 | 12,635,101 |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | 17,029,980 | - | - |
| Dividends, net of withholding taxes | 2(b) | 24,203,271 | 820 | 400,205 |
| Securities lending income | 2(b) | 360,673 | 305,890 | 464,205 |
| Management fee rebate | 4 | 197,525 | - | 3,834 |
| Other reimbursements | 10 | 13,753 | 6,941 | 7,119 |
| Total income | 2(b) | 99,919,512 | 58,545,320 | 94,643,829 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | 77,067 | 4,120,218 | 9,409,436 |
| Annual service charge | 6 | 7,106,433 | 1,779,357 | 1,735,585 |
| Loan commitment fees | 16 | 43,370 | 17,580 | 23,031 |
| Custodian and depositary fees | 2(h),7 | 679,349 | 308,147 | 274,093 |
| Distribution fees | 5 | 12,762,556 | 773,886 | 1,190,910 |
| Tax | 8 | 1,713,023 | 565,864 | 563,509 |
| Management fees | 4 | 43,501,451 | 8,745,994 | 8,931,849 |
| Total expenses | | 65,883,249 | 16,311,046 | 22,128,413 |
| Net income/(deficit) | | 34,036,263 | 42,234,274 | 72,515,416 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 146,696,645 | (987,498) | 53,126,845 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | (26,148,069) | (3,619,797) | 3,977,687 |
| Options/Swaptions contracts | 2(c) | 13,579,411 | (70,913) | (1,015,105) |
| Swaps transactions | 2(c) | (31,117,549) | (3,853,849) | 4,533,606 |
| Forward foreign exchange contracts | 2(c) | 53,535,423 | 2,778,588 | 3,675,628 |
| Foreign currencies on other transactions | 2(i) | (8,863,093) | 144,561 | (1,852,549) |
| Total Net realised appreciation/(depreciation) on: | | 147,682,768 | (5,608,908) | 62,446,112 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (125,959,222) | (1,823,781) | (27,311,076) |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | 19,395,368 | (2,592,951) | (7,217,073) |
| Options/Swaptions contracts | 2(c) | 5,499,341 | (385,632) | (343,806) |
| Swaps transactions | 2(c) | 12,439,783 | 1,955,435 | (4,959,868) |
| Forward foreign exchange contracts | 2(c) | 5,319,130 | 547,140 | 234,538 |
| Foreign currencies on other transactions | 2(i) | (426,195) | 96,332 | 49,745 |
| Net change in unrealised appreciation/(depreciation) for the period | | (83,731,795) | (2,203,457) | (39,547,540) |
| Increase/(Decrease) in net assets as a result of operations | | 97,987,236 | 34,421,909 | 95,413,988 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 380,480,757 | 643,660,720 | 608,452,095 |
| Net payments as a result of repurchase of shares | | (2,019,126,275) | (899,728,084) | (787,053,529) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (1,638,645,518) | (256,067,364) | (178,601,434) |
| Dividends declared | 15 | (7,825,719) | (1,512,379) | (11,728,361) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 3,191,908,795 | 1,742,672,952 | 2,217,501,782 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | Euro Flexible | Euro High | Euro High |
|--|-------------|---------------------------------|--|--|
| | | Income Bond Fund ⁽⁴⁾ | Maturity Bond Fund 2027 ⁽²⁾ | Maturity Bond Fund 2028 ⁽²⁾ |
| | | EUR | EUR | EUR |
| Net assets at the beginning of the period | | 295,485,171 | - | - |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 749,514 | - | - |
| Bond interest, net of withholding taxes | 2(b) | 15,978,500 | 13,502,096 | 2,280,809 |
| Swap interest | 2(c) | 11,818,595 | 10,232,161 | 1,585,196 |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | 9,234 | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | 93,089 | - | - |
| Securities lending income | 2(b) | 55,100 | 85,865 | 662 |
| Management fee rebate | 4 | 22,262 | - | - |
| Other reimbursements | 10 | 1,180 | 3,575 | 1,819 |
| Total income | 2(b) | 28,727,474 | 23,823,697 | 3,868,486 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | 237,910 | 19,578 |
| Swap interest | 2(c) | 12,847,597 | 21,220 | 5,339 |
| Annual service charge | 6 | 66,643 | 298,329 | 919 |
| Loan commitment fees | 16 | 3,034 | - | - |
| Custodian and depositary fees | 2(h),7 | 125,388 | 67,208 | 10,287 |
| Distribution fees | 5 | 18,572 | 1,216,457 | 214,322 |
| Tax | 8 | 36,988 | 176,285 | 31,548 |
| Management fees | 4 | 428,262 | 1,931,749 | 312,751 |
| Total expenses | | 13,526,484 | 3,949,158 | 594,744 |
| Net income/(deficit) | | 15,200,990 | 19,874,539 | 3,273,742 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (1,720,297) | (386,712) | 2,215,533 |
| To Be Announced securities contracts | 2(c) | (3,192,560) | - | - |
| Exchange traded futures contracts | 2(c) | 1,284,478 | - | - |
| Options/Swaptions contracts | 2(c) | (281,699) | - | - |
| Swaps transactions | 2(c) | (2,346,997) | 724,489 | (1,797,094) |
| Forward foreign exchange contracts | 2(c) | 7,517,771 | 3,480,125 | 118,900 |
| Foreign currencies on other transactions | 2(i) | 1,885,175 | (485,896) | (2,177) |
| Total Net realised appreciation/(depreciation) on: | | 3,145,871 | 3,332,006 | 535,162 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (153,394) | 371,944 | 1,280,287 |
| To Be Announced securities contracts | 2(c) | 418,827 | - | - |
| Exchange traded futures contracts | 2(c) | (489,556) | - | - |
| Options/Swaptions contracts | 2(c) | (143,038) | - | - |
| Swaps transactions | 2(c) | 1,476,601 | (1,086,216) | 1,797,094 |
| Forward foreign exchange contracts | 2(c) | (2,430,146) | 184,668 | 70,068 |
| Foreign currencies on other transactions | 2(i) | (658,451) | (25,277) | (5,622) |
| Net change in unrealised appreciation/(depreciation) for the period | | (1,979,157) | (554,881) | 3,141,827 |
| Increase/(Decrease) in net assets as a result of operations | | 16,367,704 | 22,651,664 | 6,950,731 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 111,638,523 | 385,456,621 | 138,547,077 |
| Net payments as a result of repurchase of shares | | (75,699,929) | (21,779,490) | (2,006,282) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | 35,938,594 | 363,677,131 | 136,540,795 |
| Dividends declared | 15 | (1,004,613) | (10,222,624) | - |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 346,786,856 | 376,106,171 | 143,491,526 |

⁽²⁾ Fund launched during the year, see Note 1, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | Euro | Euro | Euro |
|--|-------------|---|---|--|
| | | Income Fixed Maturity Bond Fund 2029 ⁽²⁾ EUR | Investment Grade Fixed Maturity Bond Fund 2027 (1) EUR | Investment Grade Fixed Maturity Bond Fund 2028 ⁽²⁾ EUR |
| Net assets at the beginning of the period | | - | 111,182,793 | - |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | - | 3,004 | 36,812 |
| Bond interest, net of withholding taxes | 2(b) | 976,349 | 3,945,543 | 6,335,771 |
| Swap interest | 2(c) | 1,612,672 | 4,654 | 72,846 |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | - | - | - |
| Securities lending income | 2(b) | - | 1,387 | - |
| Management fee rebate | 4 | - | - | - |
| Other reimbursements | 10 | 176 | 86 | 101 |
| Total income | 2(b) | 2,589,197 | 3,954,674 | 6,445,530 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | 17,946 | - | - |
| Swap interest | 2(c) | - | 4,654 | 72,846 |
| Annual service charge | 6 | 29,655 | 94,314 | 185,064 |
| Loan commitment fees | 16 | - | - | - |
| Custodian and depository fees | 2(h),7 | 7,328 | 22,130 | 29,220 |
| Distribution fees | 5 | 236,852 | 271,752 | 976,055 |
| Tax | 8 | 48,393 | 48,005 | 126,290 |
| Management fees | 4 | 252,288 | 494,967 | 1,028,817 |
| Total expenses | | 592,462 | 935,822 | 2,418,292 |
| Net income/(deficit) | | 1,996,735 | 3,018,852 | 4,027,238 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 3,520,298 | 316,272 | 269,566 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | - | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | (3,473,605) | - | - |
| Forward foreign exchange contracts | 2(c) | (355) | - | 9,806 |
| Foreign currencies on other transactions | 2(i) | 294 | (4) | 9,185 |
| Total Net realised appreciation/(depreciation) on: | | 46,632 | 316,268 | 288,557 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (570,329) | 450,892 | 2,778,569 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | - | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | 3,473,605 | - | - |
| Forward foreign exchange contracts | 2(c) | 28 | - | 9,260 |
| Foreign currencies on other transactions | 2(i) | - | (10) | (55) |
| Net change in unrealised appreciation/(depreciation) for the period | | 2,903,304 | 450,882 | 2,787,774 |
| Increase/(Decrease) in net assets as a result of operations | | 4,946,671 | 3,786,002 | 7,103,569 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 471,996,700 | - | 348,073,951 |
| Net payments as a result of repurchase of shares | | (2,059,815) | (13,054,680) | (8,495,926) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | 469,936,885 | (13,054,680) | 339,578,025 |
| Dividends declared | 15 | - | (1,272,099) | (876,191) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 474,883,556 | 100,642,016 | 345,805,403 |

⁽²⁾ Fund launched during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | Euro Reserve Fund EUR | Euro Short Duration Bond Fund EUR | Euro-Markets Fund EUR |
|--|-------------|--------------------------|--------------------------------------|--------------------------|
| Net assets at the beginning of the period | | 229,321,892 | 2,357,718,864 | 1,406,467,371 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 7,402 | 350,288 | 41,823 |
| Bond interest, net of withholding taxes | 2(b) | 1,729,817 | 59,075,225 | - |
| Swap interest | 2(c) | - | 4,039,925 | - |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | 4,134,215 | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | - | 8,200 | 30,900,605 |
| Securities lending income | 2(b) | - | 209,038 | 56,660 |
| Management fee rebate | 4 | - | - | - |
| Other reimbursements | 10 | - | 6,664 | 13,530 |
| Total income | 2(b) | 5,871,434 | 63,689,340 | 31,012,618 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | - | 4,080,166 | - |
| Annual service charge | 6 | 170,199 | 1,146,208 | 3,554,843 |
| Loan commitment fees | 16 | - | 26,273 | 11,746 |
| Custodian and depositary fees | 2(h),7 | 34,054 | 233,219 | 206,518 |
| Distribution fees | 5 | 139,328 | 1,173,996 | 574,317 |
| Tax | 8 | 22,324 | 640,176 | 692,063 |
| Management fees | 4 | 990,602 | 9,407,602 | 18,536,232 |
| Total expenses | | 1,356,507 | 16,707,640 | 23,575,719 |
| Net income/(deficit) | | 4,514,927 | 46,981,700 | 7,436,899 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 266,382 | 21,438,514 | 144,729,775 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | 10,975,149 | - |
| Options/Swaptions contracts | 2(c) | - | 45,335 | - |
| Swaps transactions | 2(c) | - | (3,736,148) | - |
| Forward foreign exchange contracts | 2(c) | - | 1,415,758 | (3,258,704) |
| Foreign currencies on other transactions | 2(i) | - | 960,432 | (101,026) |
| Total Net realised appreciation/(depreciation) on: | | 266,382 | 31,099,040 | 141,370,045 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (23,722) | (1,897,227) | (14,911,599) |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | (6,218,374) | - |
| Options/Swaptions contracts | 2(c) | - | (623,075) | - |
| Swaps transactions | 2(c) | - | 1,875,986 | - |
| Forward foreign exchange contracts | 2(c) | - | 632,391 | 424,705 |
| Foreign currencies on other transactions | 2(i) | - | 226,698 | 291 |
| Net change in unrealised appreciation/(depreciation) for the period | | (23,722) | (6,003,601) | (14,486,603) |
| Increase/(Decrease) in net assets as a result of operations | | 4,757,587 | 72,077,139 | 134,320,341 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 149,245,626 | 689,384,546 | 892,445,140 |
| Net payments as a result of repurchase of shares | | (159,690,326) | (1,286,463,436) | (868,287,581) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (10,444,700) | (597,078,890) | 24,157,559 |
| Dividends declared | 15 | - | (1,581,225) | (261,844) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 223,634,779 | 1,831,135,888 | 1,564,683,427 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | European Equity Income Fund | European Equity Transition Fund ⁽⁴⁾ | European Fund |
|--|-------------|--------------------------------------|---|----------------------|
| | | EUR | EUR | EUR |
| Net assets at the beginning of the period | | 1,521,764,407 | 345,900,413 | 1,469,266,252 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 53,289 | 14,930 | 60,796 |
| Bond interest, net of withholding taxes | 2(b) | - | - | - |
| Swap interest | 2(c) | - | - | 80,575 |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | 60,685,377 | 7,878,669 | 21,911,952 |
| Securities lending income | 2(b) | 124,552 | 11,642 | 88,719 |
| Management fee rebate | 4 | - | - | - |
| Other reimbursements | 10 | 8,835 | 1,092 | 3,184 |
| Total income | 2(b) | 60,872,053 | 7,906,333 | 22,145,226 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | - | 43,493 | 714,832 |
| Annual service charge | 6 | 3,598,310 | 620,961 | 2,146,042 |
| Loan commitment fees | 16 | 13,198 | 2,916 | 12,347 |
| Custodian and depositary fees | 2(h),7 | 211,186 | 61,578 | 177,596 |
| Distribution fees | 5 | 982,737 | 707,662 | 572,855 |
| Tax | 8 | 694,285 | 118,704 | 437,964 |
| Management fees | 4 | 19,500,883 | 3,870,874 | 12,387,234 |
| Total expenses | | 25,000,599 | 5,426,188 | 16,448,870 |
| Net income/(deficit) | | 35,871,454 | 2,480,145 | 5,696,356 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 142,704,728 | 60,335,832 | 91,253,143 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | (633) | - | (858,376) |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | (590,254) | (6,680,375) |
| Forward foreign exchange contracts | 2(c) | (18,232,536) | (247,678) | (1,678,040) |
| Foreign currencies on other transactions | 2(i) | (214,588) | 51,560 | 495,363 |
| Total Net realised appreciation/(depreciation) on: | | 124,256,971 | 59,549,460 | 82,531,715 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (78,629,828) | (56,581,910) | (117,223,644) |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | - | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | - | (858,665) |
| Forward foreign exchange contracts | 2(c) | 575,931 | 57,700 | 1,045,403 |
| Foreign currencies on other transactions | 2(i) | (13,539) | (1,105) | (6,979) |
| Net change in unrealised appreciation/(depreciation) for the period | | (78,067,436) | (56,525,315) | (117,043,885) |
| Increase/(Decrease) in net assets as a result of operations | | 82,060,989 | 5,504,290 | (28,815,814) |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 447,887,797 | 17,171,762 | 386,510,820 |
| Net payments as a result of repurchase of shares | | (452,879,929) | (80,332,465) | (502,730,677) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (4,992,132) | (63,160,703) | (116,219,857) |
| Dividends declared | 15 | (41,211,675) | - | (7,394) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 1,557,621,589 | 288,244,000 | 1,324,223,187 |

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | European High Yield Bond Fund EUR | European Special Situations Fund EUR | European Sustainable Equity Fund EUR |
|--|--------|--------------------------------------|---|---|
| Net assets at the beginning of the period | | 563,284,114 | 1,254,093,648 | 6,831,277 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 70,005 | 40,927 | 218 |
| Bond interest, net of withholding taxes | 2(b) | 36,565,983 | - | - |
| Swap interest | 2(c) | 766,934 | 88,049 | - |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | - | 14,440,893 | 126,637 |
| Securities lending income | 2(b) | 357,917 | 70,148 | 332 |
| Management fee rebate | 4 | - | - | - |
| Other reimbursements | 10 | 3,178 | 3,080 | 53 |
| Total income | 2(b) | 37,764,017 | 14,643,097 | 127,240 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | 41,744 | 591,151 | - |
| Annual service charge | 6 | 874,881 | 2,222,017 | (9,819) |
| Loan commitment fees | 16 | 4,017 | 10,714 | 55 |
| Custodian and depositary fees | 2(h),7 | 80,694 | 143,825 | 13,483 |
| Distribution fees | 5 | 557,848 | 472,544 | 890 |
| Tax | 8 | 300,005 | 421,202 | 875 |
| Management fees | 4 | 4,040,775 | 13,033,091 | 5,440 |
| Total expenses | | 5,899,964 | 16,894,544 | 10,924 |
| Net income/(deficit) | | 31,864,053 | (2,251,447) | 116,316 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 9,492,168 | 49,510,245 | 129,917 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | (191,057) | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | (335,819) | (6,335,988) | - |
| Forward foreign exchange contracts | 2(c) | 2,263,101 | (2,358,645) | - |
| Foreign currencies on other transactions | 2(i) | (1,103,930) | 178,242 | 1,569 |
| Total Net realised appreciation/(depreciation) on: | | 10,315,520 | 40,802,797 | 131,486 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (589,413) | (139,575,369) | (190,708) |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | - | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | 357,768 | (191,057) | - |
| Forward foreign exchange contracts | 2(c) | 1,746,221 | 1,397,621 | - |
| Foreign currencies on other transactions | 2(i) | (61,744) | (965) | 4 |
| Net change in unrealised appreciation/(depreciation) for the period | | 1,452,832 | (138,369,770) | (190,704) |
| Increase/(Decrease) in net assets as a result of operations | | 43,632,405 | (99,818,420) | 57,098 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 502,431,762 | 188,812,412 | 217,532 |
| Net payments as a result of repurchase of shares | | (411,572,487) | (395,433,832) | (152,868) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | 90,859,275 | (206,621,420) | 64,664 |
| Dividends declared | 15 | (3,756,611) | (31) | - |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 694,019,183 | 947,653,777 | 6,953,039 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | European Value Fund EUR | FinTech Fund USD | Fixed Income Global Opportunities Fund USD |
|--|-------------|----------------------------------|------------------------|--|
| Net assets at the beginning of the period | | 801,356,938 | 229,696,513 | 6,573,504,093 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 33,596 | 217,445 | 22,168,403 |
| Bond interest, net of withholding taxes | 2(b) | - | - | 354,328,258 |
| Swap interest | 2(c) | - | - | 299,950,789 |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | 239,992 |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | 33,990,443 | 1,749,329 | 709,483 |
| Securities lending income | 2(b) | 35,095 | 161,008 | 1,333,533 |
| Management fee rebate | 4 | - | - | 16,744 |
| Other reimbursements | 10 | 6,923 | 1,559 | 14,474 |
| Total income | 2(b) | 34,066,057 | 2,129,341 | 678,761,676 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | - | - | 324,559,441 |
| Annual service charge | 6 | 1,670,726 | 444,739 | 4,884,259 |
| Loan commitment fees | 16 | 6,606 | 1,959 | 57,257 |
| Custodian and depositary fees | 2(h),7 | 134,815 | 37,290 | 1,338,072 |
| Distribution fees | 5 | 674,851 | 367,445 | 2,041,696 |
| Tax | 8 | 379,597 | 95,689 | 1,585,305 |
| Management fees | 4 | 10,248,253 | 2,554,213 | 26,401,611 |
| Total expenses | | 13,114,848 | 3,501,335 | 360,867,641 |
| Net income/(deficit) | | 20,951,209 | (1,371,994) | 317,894,035 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 59,443,708 | 38,180,189 | 91,831,183 |
| To Be Announced securities contracts | 2(c) | - | - | (12,064,188) |
| Exchange traded futures contracts | 2(c) | (633) | - | 52,943,804 |
| Options/Swaptions contracts | 2(c) | - | - | (4,497,856) |
| Swaps transactions | 2(c) | - | - | (61,972,062) |
| Forward foreign exchange contracts | 2(c) | (2,659,368) | 786,895 | (140,145,763) |
| Foreign currencies on other transactions | 2(i) | (529,067) | (51,048) | (6,898,148) |
| Total Net realised appreciation/(depreciation) on: | | 56,254,640 | 38,916,036 | (80,803,030) |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 43,945,611 | 33,563,701 | 143,833,445 |
| To Be Announced securities contracts | 2(c) | - | - | (3,375,099) |
| Exchange traded futures contracts | 2(c) | - | - | (6,757,884) |
| Options/Swaptions contracts | 2(c) | - | - | (6,129,643) |
| Swaps transactions | 2(c) | - | - | 38,471,897 |
| Forward foreign exchange contracts | 2(c) | 437,249 | (681,449) | 57,077,397 |
| Foreign currencies on other transactions | 2(i) | 3,643 | 799 | (208,181) |
| Net change in unrealised appreciation/(depreciation) for the period | | 44,386,503 | 32,883,051 | 222,911,932 |
| Increase/(Decrease) in net assets as a result of operations | | 121,592,352 | 70,427,093 | 460,002,937 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 817,548,834 | 91,387,861 | 2,571,697,604 |
| Net payments as a result of repurchase of shares | | (300,087,038) | (132,296,592) | (1,367,548,593) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | 517,461,796 | (40,908,731) | 1,204,149,011 |
| Dividends declared | 15 | (359,844) | (10) | (94,227,326) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 1,440,051,242 | 259,214,865 | 8,143,428,715 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | Future Consumer Fund ⁽¹⁾ USD | Future Of Transport Fund USD | Global Allocation Fund USD |
|--|-------------|--|---------------------------------|-------------------------------|
| Net assets at the beginning of the period | | 19,286,876 | 979,681,275 | 15,250,819,657 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 8,930 | 1,630,869 | 47,019,948 |
| Bond interest, net of withholding taxes | 2(b) | - | - | 249,304,119 |
| Swap interest | 2(c) | - | - | 106,325,637 |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | 62,098 |
| Collective investment scheme income, net of withholding taxes | 2(b) | 2,202 | - | - |
| Dividends, net of withholding taxes | 2(b) | 6,123 | 6,925,634 | 122,779,171 |
| Securities lending income | 2(b) | 82 | 314,450 | 3,468,352 |
| Management fee rebate | 4 | - | - | 49,902 |
| Other reimbursements | 10 | - | 325 | 4,469 |
| Total income | 2(b) | 17,337 | 8,871,278 | 529,013,696 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | - | - | 118,269,338 |
| Annual service charge | 6 | (684) | 1,661,164 | 28,673,815 |
| Loan commitment fees | 16 | 106 | 9,778 | 129,561 |
| Custodian and depositary fees | 2(h),7 | 9,278 | 92,406 | 1,890,351 |
| Distribution fees | 5 | 303 | 1,967,900 | 15,027,404 |
| Tax | 8 | 329 | 325,320 | 6,899,117 |
| Management fees | 4 | 4,534 | 10,092,235 | 191,987,395 |
| Total expenses | | 13,866 | 14,148,803 | 362,876,981 |
| Net income/(deficit) | | 3,471 | (5,277,525) | 166,136,715 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 2,757,723 | 10,233,174 | 1,180,548,203 |
| To Be Announced securities contracts | 2(c) | - | - | (2,642,110) |
| Exchange traded futures contracts | 2(c) | - | - | 25,020,937 |
| Options/Swaptions contracts | 2(c) | - | - | (24,599,639) |
| Swaps transactions | 2(c) | - | - | (41,101,630) |
| Forward foreign exchange contracts | 2(c) | - | 2,689,328 | 60,339,686 |
| Foreign currencies on other transactions | 2(i) | (16,311) | 258,883 | 9,275,720 |
| Total Net realised appreciation/(depreciation) on: | | 2,741,412 | 13,181,385 | 1,206,841,167 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (2,222,512) | 59,166,966 | 424,122,841 |
| To Be Announced securities contracts | 2(c) | - | - | 718,625 |
| Exchange traded futures contracts | 2(c) | - | - | (16,640,611) |
| Options/Swaptions contracts | 2(c) | - | - | 1,932,042 |
| Swaps transactions | 2(c) | - | - | (5,238,977) |
| Forward foreign exchange contracts | 2(c) | - | (2,486,406) | (108,251,503) |
| Foreign currencies on other transactions | 2(i) | (350) | (1,309) | 657,979 |
| Net change in unrealised appreciation/(depreciation) for the period | | (2,222,862) | 56,679,251 | 297,300,396 |
| Increase/(Decrease) in net assets as a result of operations | | 522,021 | 64,583,111 | 1,670,278,278 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 50,908 | 53,143,025 | 3,054,928,406 |
| Net payments as a result of repurchase of shares | | (19,859,805) | (358,382,829) | (3,362,877,027) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (19,808,897) | (305,239,804) | (307,948,621) |
| Dividends declared | 15 | - | (53,756) | (44,034,946) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | - | 738,970,826 | 16,569,114,368 |

⁽¹⁾ Fund closed during the year, see Note 1, for further details.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | Global | Global | Global |
|--|-------------|---------------------------------|----------------------|---------------------|
| | | Bond Income Fund ⁽⁴⁾ | Corporate Bond Fund | Equity Income Fund |
| | | USD | USD | USD |
| Net assets at the beginning of the period | | 159,086,551 | 1,770,653,514 | 976,908,782 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 286,542 | 2,347,872 | 673,845 |
| Bond interest, net of withholding taxes | 2(b) | 9,292,575 | 72,437,150 | - |
| Swap interest | 2(c) | 891,664 | 2,575,983 | - |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | 676 | 15,727 | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | 154,091 | - | 16,407,323 |
| Securities lending income | 2(b) | 24,835 | 569,376 | 20,648 |
| Management fee rebate | 4 | 275 | - | - |
| Other reimbursements | 10 | 444 | 15,358 | 861 |
| Total income | 2(b) | 10,651,102 | 77,961,466 | 17,102,677 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | 934,464 | 4,419,263 | - |
| Annual service charge | 6 | 80,167 | 2,073,334 | 1,791,165 |
| Loan commitment fees | 16 | 1,283 | 11,685 | 8,073 |
| Custodian and depositary fees | 2(h),7 | 82,290 | 199,415 | 100,738 |
| Distribution fees | 5 | 32,305 | 186,909 | 774,707 |
| Tax | 8 | 30,759 | 692,588 | 360,746 |
| Management fees | 4 | 490,811 | 8,567,129 | 11,436,593 |
| Total expenses | | 1,652,079 | 16,150,323 | 14,472,022 |
| Net income/(deficit) | | 8,999,023 | 61,811,143 | 2,630,655 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 513,481 | 35,095,869 | 24,413,478 |
| To Be Announced securities contracts | 2(c) | (278,003) | 104,320 | - |
| Exchange traded futures contracts | 2(c) | (304,661) | (9,456,511) | - |
| Options/Swaptions contracts | 2(c) | 40,540 | 257,476 | - |
| Swaps transactions | 2(c) | 187,578 | 1,742,160 | - |
| Forward foreign exchange contracts | 2(c) | 135,844 | 13,399,873 | 2,436,366 |
| Foreign currencies on other transactions | 2(i) | (231,874) | 1,758,515 | 302,227 |
| Total Net realised appreciation/(depreciation) on: | | 62,905 | 42,901,702 | 27,152,071 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 2,298,799 | (10,163,139) | 32,193,752 |
| To Be Announced securities contracts | 2(c) | (99,352) | - | - |
| Exchange traded futures contracts | 2(c) | (169,240) | 906,868 | - |
| Options/Swaptions contracts | 2(c) | 24,505 | 174,998 | - |
| Swaps transactions | 2(c) | (65,378) | (234,287) | - |
| Forward foreign exchange contracts | 2(c) | 899,302 | (20,183,784) | (2,383,227) |
| Foreign currencies on other transactions | 2(i) | 6,616 | (466,512) | (2,556) |
| Net change in unrealised appreciation/(depreciation) for the period | | 2,895,252 | (29,965,856) | 29,807,969 |
| Increase/(Decrease) in net assets as a result of operations | | 11,957,180 | 74,746,989 | 59,590,695 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 36,632,028 | 769,985,061 | 139,696,620 |
| Net payments as a result of repurchase of shares | | (32,750,218) | (1,009,155,373) | (175,255,810) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | 3,881,810 | (239,170,312) | (35,559,190) |
| Dividends declared | 15 | (5,057,689) | (15,625,065) | (5,582,340) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 169,867,852 | 1,590,605,126 | 995,357,947 |

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | Global Government Bond Fund USD | Global High Yield Bond Fund USD | Global Inflation Linked Bond Fund USD |
|--|-------------|---|--|--|
| Net assets at the beginning of the period | | 990,026,827 | 1,866,208,624 | 181,122,546 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 925,953 | 2,452,253 | 115,912 |
| Bond interest, net of withholding taxes | 2(b) | 33,880,035 | 131,134,289 | 2,314,506 |
| Swap interest | 2(c) | 2,304,965 | 2,028,211 | 2,329,770 |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | 1,167 | 1,703,727 | - |
| Securities lending income | 2(b) | 154,889 | 488,864 | 28,408 |
| Management fee rebate | 4 | - | 27,577 | - |
| Other reimbursements | 10 | 709 | 1,044 | 78 |
| Total income | 2(b) | 37,267,718 | 137,835,965 | 4,788,674 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | 2,468,940 | 66,066 | 2,126,506 |
| Annual service charge | 6 | 979,945 | 1,839,449 | 265,024 |
| Loan commitment fees | 16 | 7,960 | 15,508 | 1,724 |
| Custodian and depositary fees | 2(h),7 | 246,699 | 210,118 | 53,337 |
| Distribution fees | 5 | 786,255 | 1,019,103 | 440,161 |
| Tax | 8 | 322,485 | 605,166 | 87,157 |
| Management fees | 4 | 4,505,002 | 15,280,703 | 1,201,579 |
| Total expenses | | 9,317,286 | 19,036,113 | 4,175,488 |
| Net income/(deficit) | | 27,950,432 | 118,799,852 | 613,186 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 2,371,598 | 7,420,379 | 1,048,574 |
| To Be Announced securities contracts | 2(c) | 228,264 | - | 184,291 |
| Exchange traded futures contracts | 2(c) | (11,412,111) | (551,037) | 109,739 |
| Options/Swaptions contracts | 2(c) | 68,654 | - | 186,022 |
| Swaps transactions | 2(c) | 1,187,834 | 190,928 | (663,225) |
| Forward foreign exchange contracts | 2(c) | 16,679,750 | 5,229,594 | 983,108 |
| Foreign currencies on other transactions | 2(i) | 1,582,158 | 1,090,222 | 66,258 |
| Total Net realised appreciation/(depreciation) on: | | 10,706,147 | 13,380,086 | 1,914,767 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 17,508,428 | 34,848,763 | 3,942,920 |
| To Be Announced securities contracts | 2(c) | - | - | 50,507 |
| Exchange traded futures contracts | 2(c) | 747,641 | 10,328 | (39,328) |
| Options/Swaptions contracts | 2(c) | 192,516 | - | 19,623 |
| Swaps transactions | 2(c) | 305,752 | 3,773,867 | 380,596 |
| Forward foreign exchange contracts | 2(c) | (6,666,111) | (2,826,185) | (147,461) |
| Foreign currencies on other transactions | 2(i) | (222,178) | 222,323 | 495 |
| Net change in unrealised appreciation/(depreciation) for the period | | 11,866,048 | 36,029,096 | 4,207,352 |
| Increase/(Decrease) in net assets as a result of operations | | 50,522,627 | 168,209,034 | 6,735,305 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 810,613,389 | 1,227,929,270 | 52,079,054 |
| Net payments as a result of repurchase of shares | | (742,181,883) | (1,230,635,839) | (64,512,124) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | 68,431,506 | (2,706,569) | (12,433,070) |
| Dividends declared | 15 | (345,684) | (37,971,060) | (709,203) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 1,108,635,276 | 1,993,740,029 | 174,715,578 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | Global Listed Infrastructure Fund USD | Global Long- Horizon Equity Fund USD | Global Multi-Asset Income Fund USD |
|--|-------------|---|---|--|
| Net assets at the beginning of the period | | 11,653,124 | 1,414,413,856 | 4,554,375,914 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 9,309 | 460,298 | 12,971,167 |
| Bond interest, net of withholding taxes | 2(b) | - | - | 133,825,117 |
| Swap interest | 2(c) | - | - | 517,120 |
| Equity linked note income | 2(c) | - | - | 94,731,925 |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | 3,229,179 |
| Dividends, net of withholding taxes | 2(b) | 600,883 | 11,266,142 | 32,261,058 |
| Securities lending income | 2(b) | 2,501 | 11,370 | 424,805 |
| Management fee rebate | 4 | - | - | 908,595 |
| Other reimbursements | 10 | 34 | - | 9,571 |
| Total income | 2(b) | 612,727 | 11,737,810 | 278,878,537 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | - | - | 309,897 |
| Annual service charge | 6 | (21,378) | 3,293,243 | 8,908,912 |
| Loan commitment fees | 16 | - | 12,138 | 39,147 |
| Custodian and depositary fees | 2(h),7 | 32,337 | 135,038 | 642,724 |
| Distribution fees | 5 | - | 838,140 | 2,293,846 |
| Tax | 8 | 2,657 | 652,916 | 2,035,427 |
| Management fees | 4 | 74,550 | 17,639,026 | 53,310,513 |
| Total expenses | | 88,166 | 22,570,501 | 67,540,466 |
| Net income/(deficit) | | 524,561 | (10,832,691) | 211,338,071 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 2,419,986 | 63,738,128 | 73,378,157 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | - | 18,743,653 |
| Options/Swaptions contracts | 2(c) | - | - | 2,239,307 |
| Swaps transactions | 2(c) | - | - | 428,508 |
| Forward foreign exchange contracts | 2(c) | (1,646) | 280,813 | 620,531 |
| Foreign currencies on other transactions | 2(i) | (7,901) | 108,658 | 11,256,639 |
| Total Net realised appreciation/(depreciation) on: | | 2,410,439 | 64,127,599 | 106,666,795 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 444,000 | 17,708,946 | 3,956,510 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | - | (6,333,707) |
| Options/Swaptions contracts | 2(c) | - | - | 966,455 |
| Swaps transactions | 2(c) | - | - | (116,757) |
| Forward foreign exchange contracts | 2(c) | (6,697) | 73,802 | (15,678,340) |
| Foreign currencies on other transactions | 2(i) | 271 | 5,642 | (109,813) |
| Net change in unrealised appreciation/(depreciation) for the period | | 437,574 | 17,788,390 | (17,315,652) |
| Increase/(Decrease) in net assets as a result of operations | | 3,372,574 | 71,083,298 | 300,689,214 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 24,862,677 | 237,414,873 | 469,933,813 |
| Net payments as a result of repurchase of shares | | (202) | (322,288,787) | (875,831,297) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | 24,862,475 | (84,873,914) | (405,897,484) |
| Dividends declared | 15 | - | - | (226,423,005) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 39,888,173 | 1,400,623,240 | 4,222,744,639 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | Global Smaller Companies Fund ⁽²⁾ | Global Unconstrained Equity Fund | Impact Bond Fund |
|--|-------------|---|---|------------------------|
| | | USD | USD | EUR |
| Net assets at the beginning of the period | | - | 108,290,004 | 81,327,542 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | - | 67,256 | 11,714 |
| Bond interest, net of withholding taxes | 2(b) | - | - | 3,335,778 |
| Swap interest | 2(c) | - | - | 12,764 |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | 4,723 | 502,480 | 5,175 |
| Securities lending income | 2(b) | - | 536 | 7,327 |
| Management fee rebate | 4 | - | - | - |
| Other reimbursements | 10 | - | 129 | 93 |
| Total income | 2(b) | 4,723 | 570,401 | 3,372,851 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | - | - | 12,434 |
| Annual service charge | 6 | (190) | 175,668 | 23,427 |
| Loan commitment fees | 16 | - | - | 685 |
| Custodian and depositary fees | 2(h),7 | 398 | 13,463 | 30,684 |
| Distribution fees | 5 | 1 | 5,323 | 302 |
| Tax | 8 | 167 | 36,274 | 8,209 |
| Management fees | 4 | 17 | 781,848 | 559 |
| Total expenses | | 393 | 1,012,576 | 76,300 |
| Net income/(deficit) | | 4,330 | (442,175) | 3,296,551 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (30,624) | (4,304,754) | (26,304) |
| To Be Announced securities contracts | 2(c) | - | - | (21,275) |
| Exchange traded futures contracts | 2(c) | - | (38,264) | 29,054 |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | - | (16,681) |
| Forward foreign exchange contracts | 2(c) | (1,691) | 5,247 | 1,462,342 |
| Foreign currencies on other transactions | 2(i) | (22,041) | 100,587 | 19,472 |
| Total Net realised appreciation/(depreciation) on: | | (54,356) | (4,237,184) | 1,446,608 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 102,715 | 9,331,825 | (2,852,467) |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | - | 54,491 |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | - | 14,994 |
| Forward foreign exchange contracts | 2(c) | 1,383 | (28,647) | (207,766) |
| Foreign currencies on other transactions | 2(i) | (9) | (9,125) | (28,322) |
| Net change in unrealised appreciation/(depreciation) for the period | | 104,089 | 9,294,053 | (3,019,070) |
| Increase/(Decrease) in net assets as a result of operations | | 54,063 | 4,614,694 | 1,724,089 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 10,000,009 | 14,659,428 | 97,974 |
| Net payments as a result of repurchase of shares | | (10) | (50,843,754) | (14,999) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | 9,999,999 | (36,184,326) | 82,975 |
| Dividends declared | 15 | - | - | - |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 10,054,062 | 76,720,372 | 83,134,606 |

⁽²⁾ Fund launched during the year, see Note 1, for further details.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | India Fund USD | Japan Flexible Equity Fund JPY | Japan Small & MidCap Opportunities Fund JPY |
|--|-------------|---------------------|-----------------------------------|--|
| Net assets at the beginning of the period | | 616,123,271 | 106,535,219,920 | 26,583,801,167 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 72,391 | 1,062,618 | 3,429,800 |
| Bond interest, net of withholding taxes | 2(b) | - | - | - |
| Swap interest | 2(c) | 96,225 | - | - |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | 4,278,518 | 1,905,982,490 | 619,347,414 |
| Securities lending income | 2(b) | - | 52,649,613 | 19,261,703 |
| Management fee rebate | 4 | - | - | - |
| Other reimbursements | 10 | - | - | - |
| Total income | 2(b) | 4,447,134 | 1,959,694,721 | 642,038,917 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | 101,809 | - | - |
| Annual service charge | 6 | 954,050 | 145,585,062 | 65,578,972 |
| Loan commitment fees | 16 | 4,745 | 717,819 | 228,378 |
| Custodian and depositary fees | 2(h),7 | 346,126 | 13,656,030 | 8,421,824 |
| Distribution fees | 5 | 342,207 | 69,463,428 | 7,497,378 |
| Tax | 8 | 195,705 | 30,860,424 | 14,120,884 |
| Management fees | 4 | 6,200,353 | 976,261,799 | 383,746,374 |
| Total expenses | | 8,144,995 | 1,236,544,562 | 479,593,810 |
| Net income/(deficit) | | (3,697,861) | 723,150,159 | 162,445,107 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 4,086,979 | 3,628,660,244 | 3,181,712,117 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | (2,053,463) | - | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | (1,407,635) | - | - |
| Forward foreign exchange contracts | 2(c) | - | 1,496,726,738 | 173,650,175 |
| Foreign currencies on other transactions | 2(i) | (1,186,759) | (6,881,105) | 5,035,260 |
| Total Net realised appreciation/(depreciation) on: | | (560,878) | 5,118,505,877 | 3,360,397,552 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (73,212,054) | 5,193,427,774 | 4,181,344,961 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | (78,940) | - | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | 116,600 | - | - |
| Forward foreign exchange contracts | 2(c) | - | (170,203,132) | (21,018,837) |
| Foreign currencies on other transactions | 2(i) | (285,510) | 224,273 | 2,449,229 |
| Net change in unrealised appreciation/(depreciation) for the period | | (73,459,904) | 5,023,448,915 | 4,162,775,353 |
| Increase/(Decrease) in net assets as a result of operations | | (77,718,643) | 10,865,104,951 | 7,685,618,012 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 150,927,438 | 60,201,574,103 | 28,371,955,037 |
| Net payments as a result of repurchase of shares | | (207,809,940) | (77,806,935,410) | (16,545,728,060) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (56,882,502) | (17,605,361,307) | 11,826,226,977 |
| Dividends declared | 15 | - | (15,653,519) | (994,618) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 481,522,126 | 99,779,310,045 | 46,094,651,538 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | Latin American Fund USD | Multi-Theme Equity Fund USD | MyMap Cautious Fund ⁽⁵⁾ EUR |
|--|-------------|----------------------------|--------------------------------|---|
| Net assets at the beginning of the period | | 640,652,132 | 99,216,495 | 35,090,347 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 495,458 | 7,025 | 410,039 |
| Bond interest, net of withholding taxes | 2(b) | - | - | - |
| Swap interest | 2(c) | - | - | - |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | 8,299 |
| Dividends, net of withholding taxes | 2(b) | 27,817,815 | 172,300 | 68,352 |
| Securities lending income | 2(b) | 233,727 | - | 901 |
| Management fee rebate | 4 | - | 242,349 | 23,187 |
| Other reimbursements | 10 | - | 211 | 1,858 |
| Total income | 2(b) | 28,547,000 | 421,885 | 512,636 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | - | - | - |
| Annual service charge | 6 | 1,479,025 | 132,218 | (10,994) |
| Loan commitment fees | 16 | 5,803 | 1,194 | 162 |
| Custodian and depositary fees | 2(h),7 | 188,676 | 36,560 | 42,764 |
| Distribution fees | 5 | 98,122 | 135,964 | - |
| Tax | 8 | 291,805 | 26,639 | 5,130 |
| Management fees | 4 | 10,138,974 | 1,040,669 | 79,994 |
| Total expenses | | 12,202,405 | 1,373,244 | 117,056 |
| Net income/(deficit) | | 16,344,595 | (951,359) | 395,580 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 6,748,039 | 6,794,053 | 2,081,408 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | - | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | - | - |
| Forward foreign exchange contracts | 2(c) | 89,856 | (121,930) | (784,921) |
| Foreign currencies on other transactions | 2(i) | 71,826 | 807 | (225,592) |
| Total Net realised appreciation/(depreciation) on: | | 6,909,721 | 6,672,930 | 1,070,895 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 32,790,915 | 5,233,565 | (1,166,489) |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | - | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | - | - |
| Forward foreign exchange contracts | 2(c) | (214,578) | 129,342 | (109,170) |
| Foreign currencies on other transactions | 2(i) | 121,263 | (12) | (81) |
| Net change in unrealised appreciation/(depreciation) for the period | | 32,697,600 | 5,362,895 | (1,275,740) |
| Increase/(Decrease) in net assets as a result of operations | | 55,951,916 | 11,084,466 | 190,735 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 205,198,371 | 47,323,499 | 30,793,147 |
| Net payments as a result of repurchase of shares | | (231,066,334) | (62,756,567) | (53,716,987) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (25,867,963) | (15,433,068) | (22,923,840) |
| Dividends declared | 15 | (84,102) | - | (185,695) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 670,651,983 | 94,867,893 | 12,171,547 |

⁽⁵⁾ Fund name and base currency changed during the year, see Note 1, for further details.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | MyMap Growth Fund ⁽⁵⁾ EUR | MyMap Moderate Fund ⁽⁵⁾ EUR | Natural Resources Fund USD |
|--|-------------|---|---|-------------------------------------|
| Net assets at the beginning of the period | | 19,216,473 | 17,609,094 | 320,176,183 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 51,652 | 97,564 | 317,798 |
| Bond interest, net of withholding taxes | 2(b) | - | - | - |
| Swap interest | 2(c) | - | - | - |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | 4,393 | 12,155 | - |
| Dividends, net of withholding taxes | 2(b) | 47,306 | 69,103 | 7,808,699 |
| Securities lending income | 2(b) | 2,181 | 102 | 102,217 |
| Management fee rebate | 4 | 23,392 | 21,818 | - |
| Other reimbursements | 10 | 979 | 586 | (1) |
| Total income | 2(b) | 129,903 | 201,328 | 8,228,713 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | - | - | - |
| Annual service charge | 6 | 1,177 | (7,807) | 513,899 |
| Loan commitment fees | 16 | 151 | 127 | 2,693 |
| Custodian and depository fees | 2(h),7 | 29,913 | 35,162 | 53,251 |
| Distribution fees | 5 | - | - | 347,017 |
| Tax | 8 | 5,565 | 4,906 | 106,070 |
| Management fees | 4 | 60,152 | 52,135 | 3,397,869 |
| Total expenses | | 96,958 | 84,523 | 4,420,799 |
| Net income/(deficit) | | 32,945 | 116,805 | 3,807,914 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 3,081,307 | 2,047,077 | 5,288,538 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | - | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | - | - |
| Forward foreign exchange contracts | 2(c) | (847,331) | (586,484) | 300,988 |
| Foreign currencies on other transactions | 2(i) | (5,467) | (67,568) | 182,363 |
| Total Net realised appreciation/(depreciation) on: | | 2,228,509 | 1,393,025 | 5,771,889 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (1,562,240) | (1,077,025) | 10,015,886 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | - | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | - | - |
| Forward foreign exchange contracts | 2(c) | 144,900 | 146,024 | (349,303) |
| Foreign currencies on other transactions | 2(i) | 169 | 1,728 | 31,065 |
| Net change in unrealised appreciation/(depreciation) for the period | | (1,417,171) | (929,273) | 9,697,648 |
| Increase/(Decrease) in net assets as a result of operations | | 844,283 | 580,557 | 19,277,451 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 25,395,648 | 22,117,184 | 41,958,734 |
| Net payments as a result of repurchase of shares | | (23,942,122) | (21,321,737) | (83,580,057) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | 1,453,526 | 795,447 | (41,621,323) |
| Dividends declared | 15 | (553,145) | (363,336) | (3,002,435) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 20,961,137 | 18,621,762 | 294,829,876 |

⁽⁵⁾ Fund name and base currency changed during the year, see Note 1, for further details.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | Next Generation Health Care Fund USD | Next Generation Technology Fund USD | Nutrition Fund USD |
|--|-------------|---|---|--------------------------|
| Net assets at the beginning of the period | | 24,630,395 | 2,513,738,943 | 169,956,810 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 39,999 | 1,128,792 | 184,606 |
| Bond interest, net of withholding taxes | 2(b) | - | - | - |
| Swap interest | 2(c) | - | - | - |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | 69,987 | 5,167,309 | 1,951,150 |
| Securities lending income | 2(b) | 2,392 | 513,105 | 27,320 |
| Management fee rebate | 4 | - | - | - |
| Other reimbursements | 10 | 14 | 191 | 637 |
| Total income | 2(b) | 112,392 | 6,809,397 | 2,163,713 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | - | - | - |
| Annual service charge | 6 | (6,902) | 5,070,727 | 268,355 |
| Loan commitment fees | 16 | 167 | 22,539 | 1,552 |
| Custodian and depositary fees | 2(h),7 | 21,203 | 258,930 | 25,940 |
| Distribution fees | 5 | 8,528 | 4,008,228 | 328,104 |
| Tax | 8 | 3,048 | 1,015,044 | 52,945 |
| Management fees | 4 | 45,109 | 29,577,359 | 1,641,410 |
| Total expenses | | 71,153 | 39,952,827 | 2,318,306 |
| Net income/(deficit) | | 41,239 | (33,143,430) | (154,593) |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 940,027 | 424,374,726 | (3,292,443) |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | - | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | - | - |
| Forward foreign exchange contracts | 2(c) | 3,543 | 9,904,220 | 195,657 |
| Foreign currencies on other transactions | 2(i) | 1,056 | 285,834 | (30,413) |
| Total Net realised appreciation/(depreciation) on: | | 944,626 | 434,564,780 | (3,127,199) |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (1,247,996) | 110,715,384 | (4,147,523) |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | - | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | - | - |
| Forward foreign exchange contracts | 2(c) | (2,247) | (7,079,473) | (215,036) |
| Foreign currencies on other transactions | 2(i) | 36 | (41,132) | 17,722 |
| Net change in unrealised appreciation/(depreciation) for the period | | (1,250,207) | 103,594,779 | (4,344,837) |
| Increase/(Decrease) in net assets as a result of operations | | (264,342) | 505,016,129 | (7,626,629) |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 8,300,256 | 460,170,930 | 16,008,643 |
| Net payments as a result of repurchase of shares | | (17,804,993) | (1,111,490,613) | (65,508,733) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (9,504,737) | (651,319,683) | (49,500,090) |
| Dividends declared | 15 | - | (113,449) | (3,930) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 14,861,316 | 2,367,321,940 | 112,826,161 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | Sustainable Energy Fund USD | Sustainable Global Allocation Fund USD | Sustainable Global Dynamic Equity Fund USD |
|--|-------------|-----------------------------|--|--|
| Net assets at the beginning of the period | | 5,280,424,133 | 224,011,297 | 448,499,347 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 6,268,346 | 583,251 | 495,487 |
| Bond interest, net of withholding taxes | 2(b) | - | 3,008,402 | - |
| Swap interest | 2(c) | - | 1,964,044 | - |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | 46,687,973 | 1,544,697 | 4,014,333 |
| Securities lending income | 2(b) | 613,239 | 213 | 26,726 |
| Management fee rebate | 4 | - | - | - |
| Other reimbursements | 10 | 6,743 | 313 | 773 |
| Total income | 2(b) | 53,576,301 | 7,100,920 | 4,537,319 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | - | 2,109,890 | - |
| Annual service charge | 6 | 9,417,414 | 105,438 | 957,207 |
| Loan commitment fees | 16 | 47,171 | 1,625 | 3,772 |
| Custodian and depositary fees | 2(h),7 | 454,209 | 196,383 | 70,514 |
| Distribution fees | 5 | 6,199,681 | 865 | 771,919 |
| Tax | 8 | 1,789,755 | 78,110 | 189,290 |
| Management fees | 4 | 59,657,457 | 1,918,986 | 5,596,221 |
| Total expenses | | 77,565,687 | 4,411,297 | 7,588,923 |
| Net income/(deficit) | | (23,989,386) | 2,689,623 | (3,051,604) |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 248,515,767 | 11,391,064 | 28,734,353 |
| To Be Announced securities contracts | 2(c) | - | (219,709) | - |
| Exchange traded futures contracts | 2(c) | - | (772,943) | (568,624) |
| Options/Swaptions contracts | 2(c) | - | (484,772) | (397,130) |
| Swaps transactions | 2(c) | - | (345,554) | - |
| Forward foreign exchange contracts | 2(c) | (72,884) | 2,567,211 | (578,089) |
| Foreign currencies on other transactions | 2(i) | 811,239 | 350,235 | 127,213 |
| Total Net realised appreciation/(depreciation) on: | | 249,254,122 | 12,485,532 | 27,317,723 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 46,068,156 | 7,315,289 | 16,840,586 |
| To Be Announced securities contracts | 2(c) | - | (17,223) | - |
| Exchange traded futures contracts | 2(c) | - | (27,690) | 2,419,057 |
| Options/Swaptions contracts | 2(c) | - | 23,626 | 296,438 |
| Swaps transactions | 2(c) | - | (22,396) | - |
| Forward foreign exchange contracts | 2(c) | (2,476,966) | (2,183,117) | (1,426,803) |
| Foreign currencies on other transactions | 2(i) | (17,893) | (902) | (34,983) |
| Net change in unrealised appreciation/(depreciation) for the period | | 43,573,297 | 5,087,587 | 18,094,295 |
| Increase/(Decrease) in net assets as a result of operations | | 268,838,033 | 20,262,742 | 42,360,414 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 603,879,549 | 65,853,742 | 56,586,646 |
| Net payments as a result of repurchase of shares | | (2,152,864,334) | (44,185,536) | (103,290,829) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (1,548,984,785) | 21,668,206 | (46,704,183) |
| Dividends declared | 15 | (428,282) | (44) | - |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 3,999,849,099 | 265,942,201 | 444,155,578 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | Sustainable | Swiss | Systematic |
|--|-------------|---|--|---|
| | | Global Infrastructure Fund USD | Small & MidCap Opportunities Fund CHF | China A-Share Opportunities Fund USD |
| Net assets at the beginning of the period | | 13,940,568 | 517,462,653 | 609,686,648 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 16,695 | - | 388,805 |
| Bond interest, net of withholding taxes | 2(b) | - | - | - |
| Swap interest | 2(c) | - | - | - |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | 395,540 | 3,614,956 | 21,196,061 |
| Securities lending income | 2(b) | 2,947 | 153,108 | - |
| Management fee rebate | 4 | - | 6,360 | - |
| Other reimbursements | 10 | 37 | - | - |
| Total income | 2(b) | 415,219 | 3,774,424 | 21,584,866 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | 194 | - |
| Swap interest | 2(c) | - | - | - |
| Annual service charge | 6 | 5,170 | 869,701 | 692,974 |
| Loan commitment fees | 16 | 99 | 4,241 | 5,224 |
| Custodian and depositary fees | 2(h),7 | 27,958 | 67,880 | 420,467 |
| Distribution fees | 5 | 15,570 | - | 10,517 |
| Tax | 8 | 2,987 | 173,600 | 174,151 |
| Management fees | 4 | 41,975 | 4,738,787 | 5,505,763 |
| Total expenses | | 93,759 | 5,854,403 | 6,809,096 |
| Net income/(deficit) | | 321,460 | (2,079,979) | 14,775,770 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 814,515 | 19,248,735 | 70,139,354 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | - | 450,421 |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | - | - |
| Forward foreign exchange contracts | 2(c) | - | - | 759,723 |
| Foreign currencies on other transactions | 2(i) | 1,792 | (2,625) | 66,818 |
| Total Net realised appreciation/(depreciation) on: | | 816,307 | 19,246,110 | 71,416,316 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 782,481 | (11,224,558) | 147,465,730 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | - | 93,892 |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | - | - |
| Forward foreign exchange contracts | 2(c) | - | - | (557,913) |
| Foreign currencies on other transactions | 2(i) | (25) | 2,272 | (18,510) |
| Net change in unrealised appreciation/(depreciation) for the period | | 782,456 | (11,222,286) | 146,983,199 |
| Increase/(Decrease) in net assets as a result of operations | | 1,920,223 | 5,943,845 | 233,175,285 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 3,157,619 | 40,219,007 | 498,720,949 |
| Net payments as a result of repurchase of shares | | (1,771,072) | (105,291,162) | (389,625,412) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | 1,386,547 | (65,072,155) | 109,095,537 |
| Dividends declared | 15 | - | (2,447) | - |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 17,247,338 | 458,331,896 | 951,957,470 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | Systematic China Environmental Tech Fund | Systematic Global Equity High Income Fund | Systematic Global Income & Growth Fund ⁽⁴⁾ |
|--|-------------|---|--|--|
| | | USD | USD | USD |
| Net assets at the beginning of the period | | 13,390,940 | 6,367,132,438 | 101,807,023 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 9,032 | 17,824,995 | 209,307 |
| Bond interest, net of withholding taxes | 2(b) | - | - | 4,024,867 |
| Swap interest | 2(c) | - | 4,747,690 | 204,947 |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | 375,592 |
| Dividends, net of withholding taxes | 2(b) | 252,380 | 300,183,767 | 5,075,362 |
| Securities lending income | 2(b) | 5,875 | 1,411,400 | 11,225 |
| Management fee rebate | 4 | - | - | - |
| Other reimbursements | 10 | - | 23,080 | 215 |
| Total income | 2(b) | 267,287 | 324,190,932 | 9,901,515 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | - | 1,167 | 394 |
| Annual service charge | 6 | (16,142) | 16,978,584 | 311,178 |
| Loan commitment fees | 16 | 84 | 53,168 | 789 |
| Custodian and depositary fees | 2(h),7 | 41,801 | 1,072,168 | 161,036 |
| Distribution fees | 5 | 185 | 7,196,444 | 32 |
| Tax | 8 | 1,885 | 3,996,603 | 130,989 |
| Management fees | 4 | 854 | 110,600,409 | 2,468,982 |
| Total expenses | | 28,667 | 139,898,543 | 3,073,400 |
| Net income/(deficit) | | 238,620 | 184,292,389 | 6,828,115 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 2,473,289 | 2,464,677 | (4,839,892) |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | 45,788 | 45,256,628 | 2,275,456 |
| Options/Swaptions contracts | 2(c) | - | 251,831,936 | 4,253,949 |
| Swaps transactions | 2(c) | - | 43,933,514 | 1,152,660 |
| Forward foreign exchange contracts | 2(c) | 3,635 | (33,781,035) | (3,193,698) |
| Foreign currencies on other transactions | 2(i) | (4,619) | 2,546,181 | 280,320 |
| Total Net realised appreciation/(depreciation) on: | | 2,518,093 | 312,251,901 | (71,205) |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 4,789,309 | 388,235,383 | 13,802,194 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | 1,364 | (33,145,566) | (268,115) |
| Options/Swaptions contracts | 2(c) | - | 40,102,253 | 323,231 |
| Swaps transactions | 2(c) | - | (11,894,300) | (58,596) |
| Forward foreign exchange contracts | 2(c) | 83 | (11,416,839) | (336,224) |
| Foreign currencies on other transactions | 2(i) | 57 | 831,758 | 18,676 |
| Net change in unrealised appreciation/(depreciation) for the period | | 4,790,813 | 372,712,689 | 13,481,166 |
| Increase/(Decrease) in net assets as a result of operations | | 7,547,526 | 869,256,979 | 20,238,076 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 107,439 | 11,907,330,935 | 411,687,978 |
| Net payments as a result of repurchase of shares | | (116,411) | (7,525,268,411) | (122,512,649) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (8,972) | 4,382,062,524 | 289,175,329 |
| Dividends declared | 15 | - | (624,298,319) | (16,522,576) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 20,929,494 | 10,994,153,622 | 394,697,852 |

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | Systematic Global SmallCap Fund ⁽⁴⁾ USD | Systematic Multi Allocation Credit Fund ⁽⁴⁾ USD | United Kingdom Fund GBP |
|--|-------------|--|---|----------------------------------|
| Net assets at the beginning of the period | | 281,969,412 | 120,070,676 | 190,271,237 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 299,466 | 91,483 | 94,268 |
| Bond interest, net of withholding taxes | 2(b) | - | 7,814,013 | - |
| Swap interest | 2(c) | - | 1,481 | - |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | 7,506,410 | 9,637 | 4,013,702 |
| Securities lending income | 2(b) | 154,301 | 24,094 | 3,021 |
| Management fee rebate | 4 | - | 564 | - |
| Other reimbursements | 10 | 763 | 230 | - |
| Total income | 2(b) | 7,960,940 | 7,941,502 | 4,110,991 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | - | 1,481 | - |
| Annual service charge | 6 | 727,722 | 5,594 | 418,719 |
| Loan commitment fees | 16 | 2,412 | 1,028 | 1,674 |
| Custodian and depositary fees | 2(h),7 | 334,769 | 45,732 | 21,224 |
| Distribution fees | 5 | 412,130 | 375 | 160,634 |
| Tax | 8 | 168,384 | 13,787 | 83,226 |
| Management fees | 4 | 4,789,245 | 64,947 | 2,387,010 |
| Total expenses | | 6,434,662 | 132,944 | 3,072,487 |
| Net income/(deficit) | | 1,526,278 | 7,808,558 | 1,038,504 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 30,988,456 | 55,078 | 7,345,452 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | 193,135 | (55,382) | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | - | - |
| Forward foreign exchange contracts | 2(c) | (32,270) | (630,210) | - |
| Foreign currencies on other transactions | 2(i) | 1,652 | (530,823) | (15,415) |
| Total Net realised appreciation/(depreciation) on: | | 31,150,973 | (1,161,337) | 7,330,037 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 27,374,979 | 1,259,789 | 3,265,299 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | 46,110 | (10,135) | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | - | - |
| Forward foreign exchange contracts | 2(c) | (1,482) | (3,011,819) | - |
| Foreign currencies on other transactions | 2(i) | 33,142 | 8,422 | 12,421 |
| Net change in unrealised appreciation/(depreciation) for the period | | 27,452,749 | (1,753,743) | 3,277,720 |
| Increase/(Decrease) in net assets as a result of operations | | 60,130,000 | 4,893,478 | 11,646,261 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 147,755,497 | 34,971,717 | 29,366,372 |
| Net payments as a result of repurchase of shares | | (58,867,332) | (22,602,056) | (58,983,995) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | 88,888,165 | 12,369,661 | (29,617,623) |
| Dividends declared | 15 | - | - | (179,848) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 430,987,577 | 137,333,815 | 172,120,027 |

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | US Basic Value Fund USD | US Dollar Bond Fund USD | US Dollar High Yield Bond Fund USD |
|--|-------------|-------------------------------------|-------------------------------------|--|
| Net assets at the beginning of the period | | 845,043,995 | 549,251,816 | 2,012,249,592 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 1,459,372 | 789,409 | 3,673,872 |
| Bond interest, net of withholding taxes | 2(b) | - | 22,566,211 | 163,524,084 |
| Swap interest | 2(c) | - | 6,443,119 | 3,587,461 |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | 14,897,133 | - | 3,002,199 |
| Securities lending income | 2(b) | 107,466 | 31,451 | 555,968 |
| Management fee rebate | 4 | - | - | 166,060 |
| Other reimbursements | 10 | 606 | 54 | 1,871 |
| Total income | 2(b) | 16,464,577 | 29,830,244 | 174,511,515 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | - | 5,719,806 | 46,065 |
| Annual service charge | 6 | 1,541,426 | 488,563 | 2,505,183 |
| Loan commitment fees | 16 | 6,814 | 4,480 | 17,561 |
| Custodian and depositary fees | 2(h),7 | 97,600 | 149,675 | 215,865 |
| Distribution fees | 5 | 502,575 | 125,888 | 1,028,147 |
| Tax | 8 | 311,420 | 173,523 | 997,802 |
| Management fees | 4 | 9,531,181 | 2,645,653 | 19,855,326 |
| Total expenses | | 11,991,016 | 9,307,588 | 24,665,949 |
| Net income/(deficit) | | 4,473,561 | 20,522,656 | 149,845,566 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 41,320,224 | (4,947,639) | (152,204) |
| To Be Announced securities contracts | 2(c) | - | 864,516 | - |
| Exchange traded futures contracts | 2(c) | - | (3,306,132) | (503,535) |
| Options/Swaptions contracts | 2(c) | - | 329,669 | - |
| Swaps transactions | 2(c) | - | (1,424,212) | 2,347,973 |
| Forward foreign exchange contracts | 2(c) | 297,840 | 1,077,993 | 14,758,976 |
| Foreign currencies on other transactions | 2(i) | 369,755 | 131,435 | (202,874) |
| Total Net realised appreciation/(depreciation) on: | | 41,987,819 | (7,274,370) | 16,248,336 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 28,576,724 | (2,347,088) | 30,411,191 |
| To Be Announced securities contracts | 2(c) | - | 64,431 | - |
| Exchange traded futures contracts | 2(c) | - | 377,929 | (960) |
| Options/Swaptions contracts | 2(c) | - | (289) | - |
| Swaps transactions | 2(c) | - | 739,591 | 3,095,405 |
| Forward foreign exchange contracts | 2(c) | (311,474) | (148,755) | 228,542 |
| Foreign currencies on other transactions | 2(i) | 2,791 | 27,697 | 298,373 |
| Net change in unrealised appreciation/(depreciation) for the period | | 28,268,041 | (1,286,484) | 34,032,551 |
| Increase/(Decrease) in net assets as a result of operations | | 74,729,421 | 11,961,802 | 200,126,453 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 271,351,305 | 138,107,869 | 1,547,328,144 |
| Net payments as a result of repurchase of shares | | (368,958,027) | (246,571,910) | (1,006,396,462) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (97,606,722) | (108,464,041) | 540,931,682 |
| Dividends declared | 15 | (152,681) | (3,538,618) | (81,892,538) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 822,014,013 | 449,210,959 | 2,671,415,189 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | US Dollar Reserve Fund USD | US Dollar Short Duration Bond Fund USD | US Flexible Equity Fund USD |
|--|-------------|--|--|---|
| Net assets at the beginning of the period | | 553,406,760 | 1,585,818,004 | 2,310,451,568 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 13,218 | 1,167,352 | 1,372,439 |
| Bond interest, net of withholding taxes | 2(b) | 6,275,812 | 62,101,187 | - |
| Swap interest | 2(c) | - | 442,825 | - |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | 18,770,976 | 40,530 | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | - | 13 | 10,700,461 |
| Securities lending income | 2(b) | - | 308,996 | 124,921 |
| Management fee rebate | 4 | - | - | - |
| Other reimbursements | 10 | - | 1 | - |
| Total income | 2(b) | 25,060,006 | 64,060,904 | 12,197,821 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | - | 480,963 | - |
| Annual service charge | 6 | 445,717 | 859,850 | 2,832,091 |
| Loan commitment fees | 16 | - | 13,047 | 17,983 |
| Custodian and depositary fees | 2(h),7 | 66,570 | 146,933 | 149,676 |
| Distribution fees | 5 | 105,727 | 558,065 | 672,559 |
| Tax | 8 | 61,398 | 526,530 | 581,288 |
| Management fees | 4 | 2,650,311 | 6,779,591 | 18,888,553 |
| Total expenses | | 3,329,723 | 9,364,979 | 23,142,150 |
| Net income/(deficit) | | 21,730,283 | 54,695,925 | (10,944,329) |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 3,030,088 | (1,300,552) | 435,246,976 |
| To Be Announced securities contracts | 2(c) | - | (7,648) | - |
| Exchange traded futures contracts | 2(c) | - | 1,341,991 | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | 1,587,023 | - |
| Forward foreign exchange contracts | 2(c) | 1,640,218 | (9,835,242) | 4,087,099 |
| Foreign currencies on other transactions | 2(i) | 24,941 | 33,073 | (63,810) |
| Total Net realised appreciation/(depreciation) on: | | 4,695,247 | (8,181,355) | 439,270,265 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (67,724) | 9,801,161 | (127,632,230) |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | (480,460) | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | (64,246) | - |
| Forward foreign exchange contracts | 2(c) | (834,710) | 2,726,406 | (1,290,345) |
| Foreign currencies on other transactions | 2(i) | 568 | 3,310 | 20,311 |
| Net change in unrealised appreciation/(depreciation) for the period | | (901,866) | 11,986,171 | (128,902,264) |
| Increase/(Decrease) in net assets as a result of operations | | 25,523,664 | 58,500,741 | 299,423,672 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 972,395,907 | 457,021,839 | 434,555,909 |
| Net payments as a result of repurchase of shares | | (857,217,158) | (744,000,390) | (1,358,331,129) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | 115,178,749 | (286,978,551) | (923,775,220) |
| Dividends declared | 15 | - | (5,582,874) | - |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 694,109,173 | 1,351,757,320 | 1,686,100,020 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | US | US | US |
|--|-------------|--|-----------------------|---------------------------------|
| | | Government Mortgage Impact Fund USD | Growth Fund USD | Mid-Cap Value Fund USD |
| Net assets at the beginning of the period | | 121,244,687 | 472,690,923 | 285,500,905 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 24,942 | 138,048 | 550,884 |
| Bond interest, net of withholding taxes | 2(b) | 3,989,188 | - | - |
| Swap interest | 2(c) | - | - | - |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | - | 1,392,317 | 5,334,950 |
| Securities lending income | 2(b) | - | 23,880 | 92,043 |
| Management fee rebate | 4 | - | - | - |
| Other reimbursements | 10 | - | (140) | 173 |
| Total income | 2(b) | 4,014,130 | 1,554,105 | 5,978,050 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | - | - | - |
| Annual service charge | 6 | 107,890 | 1,104,587 | 759,595 |
| Loan commitment fees | 16 | 878 | 4,234 | 2,278 |
| Custodian and depositary fees | 2(h),7 | 31,159 | 49,329 | 55,581 |
| Distribution fees | 5 | 73,576 | 728,685 | 363,340 |
| Tax | 8 | 34,740 | 222,560 | 153,594 |
| Management fees | 4 | 490,013 | 6,282,398 | 4,336,677 |
| Total expenses | | 738,256 | 8,391,793 | 5,671,065 |
| Net income/(deficit) | | 3,275,874 | (6,837,688) | 306,985 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (11,116,095) | 67,513,697 | 19,122,589 |
| To Be Announced securities contracts | 2(c) | (738,512) | - | - |
| Exchange traded futures contracts | 2(c) | - | - | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | - | - |
| Forward foreign exchange contracts | 2(c) | (36,403) | 71,351 | (62,620) |
| Foreign currencies on other transactions | 2(i) | (137,688) | (376,743) | (5,225) |
| Total Net realised appreciation/(depreciation) on: | | (12,028,698) | 67,208,305 | 19,054,744 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 8,581,202 | (5,380,607) | (556,760) |
| To Be Announced securities contracts | 2(c) | (28,520) | - | - |
| Exchange traded futures contracts | 2(c) | - | - | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | - | - |
| Forward foreign exchange contracts | 2(c) | (283,920) | (292,092) | 5,274 |
| Foreign currencies on other transactions | 2(i) | (586) | 33 | (4,024) |
| Net change in unrealised appreciation/(depreciation) for the period | | 8,268,176 | (5,672,666) | (555,510) |
| Increase/(Decrease) in net assets as a result of operations | | (484,648) | 54,697,951 | 18,806,219 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 9,640,122 | 272,269,099 | 214,433,316 |
| Net payments as a result of repurchase of shares | | (57,815,896) | (320,168,249) | (179,475,520) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (48,175,774) | (47,899,150) | 34,957,796 |
| Dividends declared | 15 | (366,492) | (67) | - |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 72,217,773 | 479,489,657 | 339,264,920 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | US Sustainable Equity Fund USD | World Bond Fund ⁽⁴⁾ USD | World Energy Fund USD |
|--|-------------|---|---|--------------------------------|
| Net assets at the beginning of the period | | 6,247,701 | 963,974,792 | 2,252,308,905 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 4,706 | 943,265 | 1,701,153 |
| Bond interest, net of withholding taxes | 2(b) | - | 37,458,570 | - |
| Swap interest | 2(c) | - | 3,328,756 | - |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | 386,723 | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | 37,757 | - | 56,647,159 |
| Securities lending income | 2(b) | 221 | 137,794 | 1,229,465 |
| Management fee rebate | 4 | - | - | - |
| Other reimbursements | 10 | - | 1,436 | 11,597 |
| Total income | 2(b) | 42,684 | 42,256,544 | 59,589,374 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | - | 3,747,097 | - |
| Annual service charge | 6 | (4,853) | 602,673 | 4,577,461 |
| Loan commitment fees | 16 | 51 | 8,031 | 20,178 |
| Custodian and depositary fees | 2(h),7 | 7,454 | 231,175 | 181,347 |
| Distribution fees | 5 | 1,320 | 191,103 | 978,874 |
| Tax | 8 | 770 | 196,869 | 879,690 |
| Management fees | 4 | 4,278 | 1,764,411 | 30,937,657 |
| Total expenses | | 9,020 | 6,741,359 | 37,575,207 |
| Net income/(deficit) | | 33,664 | 35,515,185 | 22,014,167 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 155,554 | (4,450,668) | 129,147,099 |
| To Be Announced securities contracts | 2(c) | - | (295,956) | - |
| Exchange traded futures contracts | 2(c) | - | (3,232,478) | - |
| Options/Swaptions contracts | 2(c) | - | 107,402 | - |
| Swaps transactions | 2(c) | - | (2,036,045) | - |
| Forward foreign exchange contracts | 2(c) | - | 16,659,092 | 1,978,700 |
| Foreign currencies on other transactions | 2(i) | (35) | 271,488 | (1,060,094) |
| Total Net realised appreciation/(depreciation) on: | | 155,519 | 7,022,835 | 130,065,705 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 880,966 | 15,544,853 | (128,492,176) |
| To Be Announced securities contracts | 2(c) | - | (96,883) | - |
| Exchange traded futures contracts | 2(c) | - | (819,179) | - |
| Options/Swaptions contracts | 2(c) | - | 61,005 | - |
| Swaps transactions | 2(c) | - | 693,628 | - |
| Forward foreign exchange contracts | 2(c) | - | (8,122,718) | (2,359,843) |
| Foreign currencies on other transactions | 2(i) | 77 | (8,865) | 824 |
| Net change in unrealised appreciation/(depreciation) for the period | | 881,043 | 7,251,841 | (130,851,195) |
| Increase/(Decrease) in net assets as a result of operations | | 1,070,226 | 49,789,861 | 21,228,677 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 70,258 | 164,581,199 | 876,206,782 |
| Net payments as a result of repurchase of shares | | (70,872) | (206,619,561) | (1,386,937,705) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (614) | (42,038,362) | (510,730,923) |
| Dividends declared | 15 | - | (1,828,434) | (1,151,072) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 7,317,313 | 969,897,857 | 1,761,655,587 |

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | World Financials Fund USD | World Gold Fund USD | World Healthscience Fund USD |
|--|-------------|------------------------------------|------------------------------|---------------------------------------|
| Net assets at the beginning of the period | | 1,584,208,302 | 4,330,573,842 | 15,200,042,083 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 4,060,120 | 4,081,880 | 18,389,294 |
| Bond interest, net of withholding taxes | 2(b) | - | - | - |
| Swap interest | 2(c) | 3,754,907 | - | - |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | 27,821,178 | 61,850,467 | 169,899,567 |
| Securities lending income | 2(b) | 725,414 | 648,774 | 623,409 |
| Management fee rebate | 4 | - | - | - |
| Other reimbursements | 10 | 5,047 | - | 3,275 |
| Total income | 2(b) | 36,366,666 | 66,581,121 | 188,915,545 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | 2,396,654 | - | - |
| Annual service charge | 6 | 4,050,189 | 11,713,462 | 27,128,861 |
| Loan commitment fees | 16 | 14,182 | 34,388 | 119,450 |
| Custodian and depository fees | 2(h),7 | 250,832 | 839,284 | 1,099,790 |
| Distribution fees | 5 | 1,839,831 | 2,435,972 | 15,686,313 |
| Tax | 8 | 836,719 | 2,465,589 | 5,888,097 |
| Management fees | 4 | 24,045,378 | 82,574,052 | 178,338,485 |
| Total expenses | | 33,433,785 | 100,062,747 | 228,260,996 |
| Net income/(deficit) | | 2,932,881 | (33,481,626) | (39,345,451) |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 393,513,695 | 864,700,018 | 575,265,333 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | 8,789,878 | - | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | 14,974,054 | - | - |
| Forward foreign exchange contracts | 2(c) | 830,166 | 12,738,953 | 1,848,381 |
| Foreign currencies on other transactions | 2(i) | (1,365,398) | 675,746 | 1,018,292 |
| Total Net realised appreciation/(depreciation) on: | | 416,742,395 | 878,114,717 | 578,132,006 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 255,549,986 | 1,712,632,911 | (2,313,403,395) |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | - | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | 8,789,878 | - | - |
| Forward foreign exchange contracts | 2(c) | (749,291) | (4,849,787) | (7,730,378) |
| Foreign currencies on other transactions | 2(i) | 44,783 | 7,803 | (2,818) |
| Net change in unrealised appreciation/(depreciation) for the period | | 263,635,356 | 1,707,790,927 | (2,321,136,591) |
| Increase/(Decrease) in net assets as a result of operations | | 683,310,632 | 2,552,424,018 | (1,782,350,036) |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 1,711,001,227 | 3,870,719,423 | 3,307,744,491 |
| Net payments as a result of repurchase of shares | | (1,505,776,779) | (3,840,470,485) | (4,111,782,560) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | 205,224,448 | 30,248,938 | (804,038,069) |
| Dividends declared | 15 | (3,465,081) | (1,660,301) | (1,969,758) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 2,469,278,301 | 6,911,586,497 | 12,611,684,220 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year From 1 September 2024 to 31 August 2025 continued

| Fund Name | Note | World | World | World |
|--|-------------|-----------------------|--|---------------------------|
| | | Mining Fund USD | Real Estate Securities Fund USD | Technology Fund USD |
| Net assets at the beginning of the period | | 4,794,699,150 | 141,968,818 | 12,082,313,201 |
| Income | | | | |
| Interest on cash and cash equivalents | 2(b) | 3,839,755 | 99,109 | 9,417,783 |
| Bond interest, net of withholding taxes | 2(b) | - | - | - |
| Swap interest | 2(c) | - | 14,990 | - |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income, net of withholding taxes | 2(b) | - | - | - |
| Dividends, net of withholding taxes | 2(b) | 88,729,661 | 4,572,438 | 44,429,527 |
| Securities lending income | 2(b) | 687,441 | 25,145 | 852,542 |
| Management fee rebate | 4 | - | - | - |
| Other reimbursements | 10 | 6,269 | (298) | 1,148 |
| Total income | 2(b) | 93,263,126 | 4,711,384 | 54,701,000 |
| Expenses | | | | |
| Interest on cash and cash equivalents | 2(b) | - | - | - |
| Swap interest | 2(c) | - | 15,551 | - |
| Annual service charge | 6 | 10,443,314 | 222,101 | 25,991,477 |
| Loan commitment fees | 16 | 41,590 | 1,226 | 103,683 |
| Custodian and depositary fees | 2(h),7 | 786,488 | 43,641 | 1,017,288 |
| Distribution fees | 5 | 1,498,411 | 47,793 | 12,524,433 |
| Tax | 8 | 2,094,088 | 46,673 | 5,882,294 |
| Management fees | 4 | 72,438,838 | 1,031,308 | 170,611,841 |
| Total expenses | | 87,302,729 | 1,408,293 | 216,131,016 |
| Net income/(deficit) | | 5,960,397 | 3,303,091 | (161,430,016) |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 278,573,520 | 1,420,937 | 1,860,355,596 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | (9,007) | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | (25,687) | - |
| Forward foreign exchange contracts | 2(c) | 3,506,204 | (20,124) | 5,030,115 |
| Foreign currencies on other transactions | 2(i) | 1,800,325 | 58,424 | 724,979 |
| Total Net realised appreciation/(depreciation) on: | | 283,880,049 | 1,424,543 | 1,866,110,690 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 327,457,282 | (3,706,475) | 753,509,847 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | - | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | (9,065) | - |
| Forward foreign exchange contracts | 2(c) | (3,079,225) | (168,210) | (9,331,437) |
| Foreign currencies on other transactions | 2(i) | (203,624) | 934 | 3,063 |
| Net change in unrealised appreciation/(depreciation) for the period | | 324,174,433 | (3,882,816) | 744,181,473 |
| Increase/(Decrease) in net assets as a result of operations | | 614,014,879 | 844,818 | 2,448,862,147 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 1,027,737,166 | 63,661,382 | 5,758,018,253 |
| Net payments as a result of repurchase of shares | | (1,777,035,800) | (38,259,372) | (6,425,130,306) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (749,298,634) | 25,402,010 | (667,112,053) |
| Dividends declared | 15 | (936,435) | (488,434) | (23,953,226) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the period | | 4,658,478,960 | 167,727,212 | 13,840,110,069 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|--|---|------------------|--------------------|---|
| AI Innovation Fund⁽²⁾ | | | | |
| A Class non-distributing share | - | 1,267,428 | 82,298 | 1,185,130 |
| A Class non-distributing share HKD hedged | - | 389 | - | 389 |
| A Class non-distributing share SGD hedged | - | 672 | - | 672 |
| C Class non-distributing share | - | 3,882 | - | 3,882 |
| D Class non-distributing share HKD hedged | - | 389 | - | 389 |
| D Class non-distributing share SGD hedged | - | 672 | - | 672 |
| D Class non-distributing UK reporting fund share | - | 3,926 | - | 3,926 |
| E Class non-distributing share | - | 33,783 | - | 33,783 |
| I Class non-distributing share | - | 500 | - | 500 |
| X Class non-distributing share | - | 994,000 | - | 994,000 |
| Z Class non-distributing share | - | 55,913 | - | 55,913 |
| Asia Pacific Bond Fund⁽⁴⁾ | | | | |
| A Class distributing (S) (M) (G) share | 1,007 | 846 | 156 | 1,697 |
| A Class non-distributing share | 614 | 2,414 | 632 | 2,396 |
| D Class non-distributing share | 18,903 | - | - | 18,903 |
| D Class non-distributing share EUR hedged | 500 | - | - | 500 |
| E Class non-distributing share EUR hedged | 11,768 | 13,230 | 5,066 | 19,932 |
| I Class non-distributing share | 11,048,374 | 15,663 | - | 11,064,037 |
| I Class non-distributing share SEK hedged | 500 | - | - | 500 |
| X Class non-distributing share | 572,467 | - | 1 | 572,466 |
| Z Class non-distributing share | 500 | - | - | 500 |
| ZI Class distributing (S) (M) (G) share | 500 | - | - | 500 |
| ZI Class non-distributing share | 500 | - | - | 500 |
| Asian Dragon Fund | | | | |
| A Class distributing (A) UK reporting fund share | 53,031 | 1,364 | 11,806 | 42,589 |
| A Class non-distributing share | 4,051,961 | 648,586 | 1,308,898 | 3,391,649 |
| A Class non-distributing share AUD hedged | 204,204 | 62,795 | 43,917 | 223,082 |
| A Class non-distributing share CHF hedged | 86,186 | 388 | 20,161 | 66,413 |
| A Class non-distributing share EUR hedged | 503,711 | 20,308 | 152,068 | 371,951 |
| A Class non-distributing share PLN hedged | 116,763 | 6,441 | 29,217 | 93,987 |
| A Class non-distributing share SGD hedged | 6,333,235 | 577,277 | 2,043,254 | 4,867,258 |
| C Class non-distributing share | 680,251 | 76,726 | 141,428 | 615,549 |
| D Class distributing (A) UK reporting fund share | 269,003 | 13,975 | 72,571 | 210,407 |
| D Class non-distributing share | 2,979,831 | 455,679 | 818,592 | 2,616,918 |
| D Class non-distributing share AUD hedged | 297 | - | - | 297 |
| D Class non-distributing share CHF hedged | 45,420 | 6,865 | 4,570 | 47,715 |
| D Class non-distributing share EUR hedged | 619,723 | 71,811 | 155,424 | 536,110 |
| E Class non-distributing share | 1,104,089 | 79,652 | 222,267 | 961,474 |
| I Class distributing (A) share | 10,036 | 1 | 315 | 9,722 |
| I Class distributing (A) UK reporting fund share | 5,687,896 | 224,079 | 5,911,602 | 373 |
| I Class non-distributing share | 679,920 | 3,456,145 | 559,575 | 3,576,490 |
| I Class non-distributing share AUD hedged | 1,481 | - | - | 1,481 |
| X Class distributing (A) UK reporting fund share | 172 | - | - | 172 |
| X Class non-distributing share | 2,314,031 | 2,278 | 374,665 | 1,941,644 |

⁽²⁾ Fund launched during the year, see Note 1, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Asian Growth Leaders Fund | | | | |
| A Class non-distributing share AUD hedged | 739,385 | 161 | 125,371 | 614,175 |
| A Class non-distributing share CHF hedged | 282,812 | 1,606 | 61,626 | 222,792 |
| A Class non-distributing share EUR hedged | 535,221 | 34,835 | 166,996 | 403,060 |
| A Class non-distributing share SGD hedged | 1,309,970 | 11,215 | 190,794 | 1,130,391 |
| A Class non-distributing UK reporting fund share | 6,962,375 | 452,339 | 1,914,940 | 5,499,774 |
| D Class distributing (M) share | 287,363 | 251 | 24,003 | 263,611 |
| D Class non-distributing share CHF hedged | 324,485 | 12,346 | 99,199 | 237,632 |
| D Class non-distributing share EUR hedged | 134,053 | 210,236 | 173,105 | 171,184 |
| D Class non-distributing share SGD hedged | 227,686 | - | 141,107 | 86,579 |
| D Class non-distributing UK reporting fund share | 8,472,873 | 655,818 | 1,999,165 | 7,129,526 |
| E Class non-distributing share | 977,842 | 228,855 | 401,475 | 805,222 |
| I Class distributing (A) UK reporting fund share | 26,248 | - | 22,915 | 3,333 |
| I Class distributing (Q) share | 403 | - | - | 403 |
| I Class non-distributing share | 3,540,490 | 233,424 | 454,850 | 3,319,064 |
| S Class non-distributing share | 969,440 | 61,416 | 486,872 | 543,984 |
| S Class non-distributing share CHF hedged | 708,934 | 10,660 | 129,826 | 589,768 |
| S Class non-distributing share EUR hedged | 146,936 | 648 | 48,792 | 98,792 |
| S Class non-distributing share GBP hedged | 195,893 | - | 148,517 | 47,376 |
| S Class non-distributing share SGD hedged | 304,864 | - | 185,351 | 119,513 |
| X Class non-distributing share | 149,942 | 8,888 | 18,734 | 140,096 |
| Asian High Yield Bond Fund | | | | |
| A Class distributing (Q) share | 7,601 | 51,474 | 1,833 | 57,242 |
| A Class distributing (R) (M) (G) share AUD hedged | 3,464,525 | 4,104,581 | 3,136,912 | 4,432,194 |
| A Class distributing (R) (M) (G) share EUR hedged | 3,927,625 | 710,475 | 966,407 | 3,671,693 |
| A Class distributing (R) (M) (G) share GBP hedged | 4,550,740 | 1,989,832 | 857,734 | 5,682,838 |
| A Class distributing (R) (M) (G) share HKD hedged | 5,078,721 | 6,210,092 | 5,472,438 | 5,816,375 |
| A Class distributing (R) (M) (G) share SGD hedged | 26,355,733 | 13,218,364 | 18,364,005 | 21,210,092 |
| A Class distributing (R) (M) (G) UK reporting fund share CNH hedged | 1,274,149 | 2,339,691 | 871,288 | 2,742,552 |
| A Class distributing (S) (M) (G) share | 83,982,357 | 46,966,195 | 49,705,044 | 81,243,508 |
| A Class non-distributing share | 10,273,787 | 2,442,771 | 5,085,676 | 7,630,882 |
| A Class non-distributing share AUD hedged | 488,734 | - | 66,984 | 421,750 |
| A Class non-distributing share EUR hedged | 624,863 | 231,184 | 414,319 | 441,728 |
| A Class non-distributing share GBP hedged | 14,845 | 13,299 | 3,613 | 24,531 |
| A Class non-distributing share HKD hedged | 15,562 | 11,667 | 18,069 | 9,160 |
| A Class non-distributing share SGD hedged | 1,626,515 | 149,660 | 1,409,518 | 366,657 |
| D Class distributing (M) UK reporting fund share EUR hedged | 431,603 | 3,265 | 388,961 | 45,907 |
| D Class distributing (M) UK reporting fund share GBP hedged | 68,039 | 11,344 | 14,761 | 64,622 |
| D Class distributing (S) (M) (G) share | 16,079,511 | 2,297,092 | 1,855,976 | 16,520,627 |
| D Class non-distributing share | 6,703,628 | 1,366,664 | 2,935,515 | 5,134,777 |
| D Class non-distributing UK reporting fund share EUR hedged | 1,560,187 | 885,471 | 1,509,086 | 936,572 |
| D Class non-distributing UK reporting fund share GBP hedged | 8,946 | 9,093 | 3,197 | 14,842 |
| E Class distributing (Q) share EUR hedged | 1,013,320 | 125,174 | 121,629 | 1,016,865 |
| E Class non-distributing share | 975,337 | 303,153 | 245,540 | 1,032,950 |
| E Class non-distributing share EUR hedged | 4,512,487 | 127,156 | 3,147,720 | 1,491,923 |
| I Class distributing (S) (M) (G) share | 3,217,257 | 248 | 138,708 | 3,078,797 |
| I Class non-distributing share | 51,384,374 | 18,200,530 | 42,451,501 | 27,133,403 |
| I Class non-distributing UK reporting fund share EUR hedged | 8,194,650 | 2,867,174 | 7,360,060 | 3,701,764 |
| X Class distributing (S) (M) (G) share | - | 1,691,813 | 1,380,441 | 311,372 |
| X Class non-distributing share | 63,962 | 488,966 | 526,093 | 26,835 |
| Asian Multi-Asset Income Fund | | | | |
| A Class distributing (S) (M) (G) share | 726,994 | 6,017,421 | 1,425,430 | 5,318,985 |
| A Class distributing (S) (M) (G) share AUD hedged | 398,880 | 2,407,039 | 1,286,291 | 1,519,628 |
| A Class distributing (S) (M) (G) share CAD hedged | 76,439 | 438,912 | 268,049 | 247,302 |
| A Class distributing (S) (M) (G) share CNH hedged | 119,449 | 832,233 | 169,122 | 782,560 |
| A Class distributing (S) (M) (G) share EUR hedged | 5,066 | 358,570 | - | 363,636 |
| A Class distributing (S) (M) (G) share GBP hedged | 51,248 | 329,946 | 54,054 | 327,140 |
| A Class distributing (S) (M) (G) share HKD hedged | 1,970,413 | 38,995,862 | 5,969,740 | 34,996,535 |
| A Class distributing (S) (M) (G) share JPY hedged | 1,059,114 | 3,308,144 | 1,397,200 | 2,970,058 |
| A Class distributing (S) (M) (G) share SGD hedged | 112,832 | 6,369,805 | 457,588 | 6,025,049 |
| A Class non-distributing share | 14,565 | 167,620 | 8,185 | 174,000 |
| I Class non-distributing share | 500 | - | - | 500 |
| X Class non-distributing share | 5,030,181 | 144,104 | 3,236,039 | 1,938,246 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|--|---|------------------|--------------------|---|
| Asian Sustainable Equity Fund | | | | |
| A Class non-distributing share | 500 | - | - | 500 |
| D Class non-distributing UK reporting fund share | 450,772 | 30,998 | 51,323 | 430,447 |
| E Class non-distributing share | 1,101 | 2,457 | 1,046 | 2,512 |
| I Class non-distributing UK reporting fund share | 500 | - | - | 500 |
| X Class non-distributing UK reporting fund share | 498,149 | 30 | 179 | 498,000 |
| ZI Class non-distributing share | 1,003 | - | - | 1,003 |
| Asian Tiger Bond Fund | | | | |
| A Class distributing (D) share | 4,313,248 | 23,168 | 1,579,671 | 2,756,745 |
| A Class distributing (M) share | 10,100,388 | 1,604,116 | 3,571,860 | 8,132,644 |
| A Class distributing (M) share AUD hedged | 2,052,755 | 309,688 | 250,686 | 2,111,757 |
| A Class distributing (M) share EUR hedged | 831,186 | 3,606 | 199,859 | 634,933 |
| A Class distributing (M) share HKD hedged | 23,459,264 | 13,150,988 | 15,417,335 | 21,192,917 |
| A Class distributing (M) share NZD hedged | 797,527 | 796,374 | 26,771 | 1,567,130 |
| A Class distributing (M) share SGD hedged | 1,995,932 | 68,654 | 796,657 | 1,267,929 |
| A Class distributing (R) (M) (G) share AUD hedged | 12,599,926 | 1,979,107 | 3,891,620 | 10,687,413 |
| A Class distributing (R) (M) (G) share CAD hedged | 5,195,948 | 1,502,623 | 2,345,123 | 4,353,448 |
| A Class distributing (R) (M) (G) share CNH hedged | 3,886,292 | 1,539,623 | 1,878,703 | 3,547,212 |
| A Class distributing (R) (M) (G) share NZD hedged | 2,758,000 | 1,129,649 | 1,500,626 | 2,387,023 |
| A Class distributing (R) (M) (G) share ZAR hedged | 1,093,096 | 133,971 | 248,143 | 978,924 |
| A Class distributing (S) (M) (G) share | 68,952,506 | 14,480,196 | 26,137,293 | 57,295,409 |
| A Class distributing (S) (M) (G) share CNH hedged | 358 | - | - | 358 |
| A Class distributing (S) (M) (G) share EUR hedged | 5,975,200 | 1,460,446 | 2,238,895 | 5,196,751 |
| A Class distributing (S) (M) (G) share GBP hedged | 11,184,259 | 1,994,325 | 3,388,268 | 9,790,316 |
| A Class distributing (S) (M) (G) share HKD hedged | 11,814,530 | 4,114,257 | 4,749,118 | 11,179,669 |
| A Class distributing (S) (M) (G) share SGD hedged | 22,735,732 | 6,493,169 | 3,952,672 | 25,276,229 |
| A Class distributing (T) share | 500 | - | - | 500 |
| A Class non-distributing share | 7,374,470 | 1,165,919 | 2,452,769 | 6,087,620 |
| A Class non-distributing share EUR hedged | 1,073,558 | 48,084 | 463,402 | 658,240 |
| A Class non-distributing share HKD hedged | 388 | - | - | 388 |
| A Class non-distributing share SGD hedged | 5,591,125 | 988,147 | 1,752,664 | 4,826,608 |
| B Class distributing (T) share | - | 500 | - | 500 |
| B Class non-distributing share | - | 500 | - | 500 |
| C Class distributing (D) share | 75,136 | 975 | 24,690 | 51,421 |
| C Class non-distributing share | 84,492 | 3,618 | 26,507 | 61,603 |
| D Class distributing (A) UK reporting fund share GBP hedged | 698,003 | 160,027 | 489,182 | 368,848 |
| D Class distributing (M) share | 3,433,340 | 781,512 | 1,032,447 | 3,182,405 |
| D Class distributing (M) share HKD hedged | 291,119 | 4,924,070 | 100,949 | 5,114,240 |
| D Class distributing (M) share SGD hedged | 19,934 | 34,388 | 5,000 | 49,322 |
| D Class distributing (S) (M) (G) share | 5,731,557 | 1,443,807 | 1,965,385 | 5,209,979 |
| D Class non-distributing share | 8,018,056 | 5,560,192 | 4,318,969 | 9,259,279 |
| D Class non-distributing share EUR hedged | 1,331,083 | 971,850 | 1,480,056 | 822,877 |
| D Class non-distributing share SGD hedged | 6,343,902 | 6,619,460 | 6,975,133 | 5,988,229 |
| E Class non-distributing share | 794,729 | 61,466 | 179,823 | 676,372 |
| E Class non-distributing share EUR hedged | 428,255 | 26,274 | 108,087 | 346,442 |
| I Class distributing (A) UK reporting fund share GBP hedged | 97,620 | 84,758 | 3,501 | 178,877 |
| I Class distributing (M) share | 4,979,742 | 12,657,654 | 15,833,357 | 1,804,039 |
| I Class distributing (Q) share EUR hedged | 120,245 | - | 5,051 | 115,194 |
| I Class non-distributing share | 10,712,459 | 18,121,630 | 9,553,274 | 19,280,815 |
| I Class non-distributing share EUR hedged | 1,077,898 | 33,419 | 637,360 | 473,957 |
| I Class non-distributing share SGD hedged | 3,135,955 | 162,240 | 1,100,239 | 2,197,956 |
| I Class non-distributing UK reporting fund share CHF hedged | 128,816 | 55,026 | 42,935 | 140,907 |
| SR Class distributing (A) UK reporting fund share GBP hedged | 361 | - | - | 361 |
| SR Class distributing (M) UK reporting fund share | 500 | 392,597 | 25,181 | 367,916 |
| SR Class non-distributing UK reporting fund share | 208,606 | - | 24,649 | 183,957 |
| SR Class non-distributing UK reporting fund share EUR hedged | 421 | - | - | 421 |
| X Class distributing (M) share | 10 | - | - | 10 |
| X Class non-distributing share | 95,450 | 49,293 | 359 | 144,384 |
| X Class non-distributing share EUR hedged | 472 | - | - | 472 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|--|---|------------------|--------------------|---|
| Brown To Green Materials Fund | | | | |
| A Class non-distributing share | 37,262 | 3,669 | 1,573 | 39,358 |
| AI Class non-distributing share | 466 | - | - | 466 |
| D Class non-distributing UK reporting fund share | 24,061 | 1,041 | 2,550 | 22,552 |
| E Class non-distributing UK reporting fund share | 15,545 | 9,703 | 3,868 | 21,380 |
| I Class non-distributing UK reporting fund share | 3,817,363 | - | - | 3,817,363 |
| X Class non-distributing UK reporting fund share | 1,999,573 | 1,097 | 718 | 1,999,952 |
| Z Class non-distributing UK reporting fund share | 1,681,102 | 267,351 | 1,145,373 | 803,080 |

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|--|---|------------------|--------------------|---|
| China Bond Fund | | | | |
| A Class distributing (M) share | 15,615,686 | 420,021 | 4,565,392 | 11,470,315 |
| A Class distributing (R) (M) (G) share HKD hedged | 390 | - | - | 390 |
| A Class distributing (R) (M) (G) share USD hedged | 500 | 102,760 | 19,590 | 83,670 |
| A Class distributing (S) (M) (G) share | 12,321,696 | 2,184,098 | 3,895,966 | 10,609,828 |
| A Class distributing (S) (M) (G) share AUD hedged | 21,709,446 | 1,393,734 | 2,845,228 | 20,257,952 |
| A Class distributing (S) (M) (G) share EUR hedged | 4,283,375 | 325,852 | 1,056,586 | 3,552,641 |
| A Class distributing (S) (M) (G) share HKD hedged | 11,580,128 | 1,776,510 | 2,708,546 | 10,648,092 |
| A Class distributing (S) (M) (G) share SGD hedged | 49,411,832 | 2,342,674 | 10,202,069 | 41,552,437 |
| A Class distributing (S) (M) (G) share USD hedged | 42,899,141 | 2,034,772 | 13,142,766 | 31,791,147 |
| A Class distributing (S) (M) (G) UK reporting fund share CAD hedged | 1,319,859 | 236,241 | 296,590 | 1,259,510 |
| A Class distributing (S) (M) (G) UK reporting fund share GBP hedged | 1,641,104 | 237,567 | 631,582 | 1,247,089 |
| A Class distributing (S) (M) (G) UK reporting fund share NZD hedged | 1,592,005 | 268,444 | 463,780 | 1,396,669 |
| A Class distributing (T) share USD hedged | 500 | - | - | 500 |
| A Class non-distributing share | 9,852,447 | 1,577,340 | 3,883,263 | 7,546,524 |
| A Class non-distributing share JPY hedged | 548 | - | - | 548 |
| A Class non-distributing share SGD hedged | 677 | - | - | 677 |
| A Class non-distributing UK reporting fund share USD hedged | 2,880,428 | 53,064 | 1,100,665 | 1,832,827 |
| AI Class non-distributing share | 208,472 | 2,675 | 66,069 | 145,078 |
| AI Class non-distributing share EUR hedged | 212,942 | 10,625 | 151,322 | 72,245 |
| C Class non-distributing share | 1,984 | - | 1,386 | 598 |
| D Class distributing (A) UK reporting fund share GBP hedged | 1,297,278 | 232,336 | 271,195 | 1,258,419 |
| D Class distributing (M) share | 4,925,834 | 189,584 | 2,407,380 | 2,708,038 |
| D Class distributing (S) (M) (G) share | 896,628 | - | 649,205 | 247,423 |
| D Class distributing (S) (M) (G) share SGD hedged | 33,470 | 60,248 | 22,847 | 70,871 |
| D Class distributing (S) (M) (G) share USD hedged | 24,848 | 4,575 | 24,763 | 4,660 |
| D Class non-distributing share | 9,513,144 | 581,638 | 3,080,522 | 7,014,260 |
| D Class non-distributing share SGD hedged | 677 | - | - | 677 |
| D Class non-distributing UK reporting fund share EUR hedged | 289,522 | 6,404 | 45,007 | 250,919 |
| D Class non-distributing UK reporting fund share USD hedged | 774,315 | 128,474 | 378,468 | 524,321 |
| E Class distributing (Q) share | 2,628,192 | 31,088 | 748,034 | 1,911,246 |
| E Class distributing (Q) share EUR hedged | 2,085,642 | 10,145 | 620,782 | 1,475,005 |
| E Class distributing (R) (M) (G) share EUR hedged | 24,477 | 246 | 14,638 | 10,085 |
| E Class non-distributing share | 23,482,323 | 414,108 | 7,466,726 | 16,429,705 |
| E Class non-distributing share EUR hedged | 11,187,222 | 303,743 | 3,323,476 | 8,167,489 |
| I Class distributing (A) UK reporting fund share GBP hedged | 385 | - | - | 385 |
| I Class distributing (M) share | 2,090,029 | - | 1,324,821 | 765,208 |
| I Class distributing (Q) share EUR hedged | 1,510,703 | 5 | - | 1,510,708 |
| I Class distributing (S) (M) (G) share | 9,255,805 | 422,368 | 4,166,461 | 5,511,712 |
| I Class distributing (S) (M) (G) share SGD hedged | 1,125,395 | - | 176,679 | 948,716 |
| I Class distributing (S) (M) (G) share USD hedged | 8,228,496 | 1,576,873 | 8,265,890 | 1,539,479 |
| I Class non-distributing share | 1,895,490 | 287,127 | 575,529 | 1,607,088 |
| I Class non-distributing UK reporting fund share EUR hedged | 4,452,537 | 146,496 | 1,262,463 | 3,336,570 |
| I Class non-distributing UK reporting fund share USD hedged | 474,272 | 20,049 | 279,041 | 215,280 |
| S Class non-distributing share EUR hedged | 458 | - | - | 458 |
| S Class non-distributing share USD hedged | 500 | - | - | 500 |
| SR Class distributing (A) UK reporting fund share GBP hedged | 364 | - | - | 364 |
| SR Class distributing (M) UK reporting fund share | 129 | - | - | 129 |
| SR Class distributing (S) (M) (G) UK reporting fund share | 339,657 | 340,025 | 88,332 | 591,350 |
| SR Class distributing (S) (M) (G) UK reporting fund share EUR hedged | 500 | 25 | - | 525 |
| SR Class distributing (S) (M) (G) UK reporting fund share HKD hedged | 389 | - | - | 389 |
| SR Class distributing (S) (M) (G) UK reporting fund share SGD hedged | 681 | - | - | 681 |
| SR Class distributing (S) (M) (G) UK reporting fund share USD hedged | 183,056 | - | 182,556 | 500 |
| SR Class non-distributing UK reporting fund share | 267,070 | 60,065 | 166,779 | 160,356 |
| SR Class non-distributing UK reporting fund share EUR hedged | 420 | - | - | 420 |
| SR Class non-distributing UK reporting fund share USD hedged | 55,056 | 42,131 | - | 97,187 |
| X Class distributing (M) share | 112 | - | - | 112 |
| X Class non-distributing share | 12,588 | 1,450 | 2,441 | 11,597 |
| X Class non-distributing share USD hedged | 5,249 | 4,630 | 386 | 9,493 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| China Fund | | | | |
| A Class distributing (A) UK reporting fund share GBP hedged | 144,346 | 133,071 | 36,172 | 241,245 |
| A Class distributing (T) share | 250,424 | 1,549,442 | 1,162,022 | 637,844 |
| A Class non-distributing share | 32,193,722 | 24,388,244 | 25,771,106 | 30,810,860 |
| A Class non-distributing share AUD hedged | 3,636,014 | 2,295,659 | 1,896,476 | 4,035,197 |
| A Class non-distributing share CNH hedged | 1,720,539 | 604,667 | 900,468 | 1,424,738 |
| A Class non-distributing share EUR hedged | 1,575,869 | 4,124,856 | 3,791,159 | 1,909,566 |
| A Class non-distributing share HKD | 10,630,970 | 3,392,121 | 3,690,211 | 10,332,880 |
| A Class non-distributing share SGD hedged | 1,765,510 | 1,335,237 | 611,132 | 2,489,615 |
| AI Class non-distributing share EUR hedged | 455 | 4,049 | 4,049 | 455 |
| C Class non-distributing share | 675,513 | 178,110 | 172,781 | 680,842 |
| D Class distributing (A) UK reporting fund share GBP hedged | 10,577 | 3,884 | 775 | 13,686 |
| D Class non-distributing share | 8,250,829 | 9,886,377 | 9,630,647 | 8,506,559 |
| D Class non-distributing share EUR hedged | 909,116 | 712,793 | 733,200 | 888,709 |
| D Class non-distributing share HKD | 474 | - | - | 474 |
| D Class non-distributing share SGD hedged | 642 | - | - | 642 |
| D Class non-distributing UK reporting fund share GBP hedged | 98,131 | 164,699 | 109,275 | 153,555 |
| E Class non-distributing share EUR hedged | 2,292,425 | 721,111 | 613,276 | 2,400,260 |
| I Class non-distributing share | 3,870,814 | 2,307,660 | 621,618 | 5,556,856 |
| I Class non-distributing share EUR hedged | 445 | - | - | 445 |
| X Class non-distributing share | 53,807 | 9,369 | 12,391 | 50,785 |
| China Impact Fund⁽¹⁾ | | | | |
| A Class non-distributing share | 111,589 | 1,954 | 113,543 | - |
| AI Class non-distributing share EUR hedged | 450 | - | 450 | - |
| D Class non-distributing share | 15,000 | - | 15,000 | - |
| D Class non-distributing share EUR hedged | 6,381 | - | 6,381 | - |
| E Class non-distributing share EUR hedged | 463,217 | 5,365 | 468,582 | - |
| I Class non-distributing share | 3,100 | - | 3,100 | - |
| I Class non-distributing share EUR hedged | 450 | - | 450 | - |
| X Class non-distributing share | 1,198,318 | 31 | 1,198,349 | - |
| China Innovation Fund | | | | |
| A Class non-distributing share | 37,320 | 29,391 | 46,223 | 20,488 |
| A Class non-distributing share CNH hedged | 2,319 | 211 | 337 | 2,193 |
| D Class non-distributing UK reporting fund share | 28,207 | 9,000 | 19,573 | 17,634 |
| D Class non-distributing UK reporting fund share CNH hedged | 318 | - | - | 318 |
| E Class non-distributing share | 34,368 | 52,415 | 10,860 | 75,923 |
| I Class non-distributing UK reporting fund share | 500 | - | - | 500 |
| X Class non-distributing UK reporting fund share | 1,997,626 | 2,708 | 63 | 2,000,271 |
| China Multi-Asset Fund | | | | |
| A Class distributing (T) share | 500 | - | - | 500 |
| A Class distributing (T) share CNH hedged | 362 | - | - | 362 |
| A Class distributing (T) share HKD hedged | 391 | - | - | 391 |
| A Class non-distributing share | 500 | - | - | 500 |
| E Class non-distributing share EUR hedged | 466 | 234 | 189 | 511 |
| I Class non-distributing share | 500 | - | - | 500 |
| X Class non-distributing share | 1,997,500 | - | - | 1,997,500 |
| China Onshore Bond Fund | | | | |
| A Class distributing (R) (M) (G) share HKD hedged | 23,814 | 49 | 1,580 | 22,283 |
| A Class distributing (R) (M) (G) share USD hedged | 71,798 | 14,510 | 75,553 | 10,755 |
| A Class distributing (S) (M) (G) UK reporting fund share | 32,248 | 2,768 | 12,659 | 22,357 |
| A Class non-distributing UK reporting fund share | 347 | 6 | 6 | 347 |
| E Class non-distributing share | 472 | - | - | 472 |
| E Class non-distributing share EUR hedged | 472 | 8 | 8 | 472 |
| I Class non-distributing share EUR hedged | 472 | - | - | 472 |
| I Class non-distributing UK reporting fund share | 347 | - | - | 347 |
| X Class non-distributing UK reporting fund share | 1,384,359 | - | 1,384,012 | 347 |
| X Class non-distributing UK reporting fund share USD hedged | 7,355,719 | 104,500 | 497,502 | 6,962,717 |
| ZI Class distributing (R) (M) (G) share USD hedged | 500 | - | - | 500 |
| ZI Class non-distributing share | 361 | - | - | 361 |

⁽¹⁾ Fund closed during the year, see Note 1, for further details.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|--|---|------------------|--------------------|---|
| Circular Economy Fund | | | | |
| A Class distributing (A) UK reporting fund share | 47,870 | 23,250 | - | 71,120 |
| A Class distributing (Q) (G) share | 3,719 | 241 | 2,079 | 1,881 |
| A Class distributing (T) share | 500 | - | - | 500 |
| A Class distributing (T) share AUD hedged | 747 | - | - | 747 |
| A Class distributing (T) share CNH hedged | 343 | - | - | 343 |
| A Class distributing (T) share HKD hedged | 393 | - | - | 393 |
| A Class non-distributing share | 6,164,208 | 374,583 | 4,283,749 | 2,255,042 |
| A Class non-distributing share AUD hedged | 98,665 | 3,354 | 99,396 | 2,623 |
| A Class non-distributing share CAD hedged | 17,651 | 151,472 | 88,190 | 80,933 |
| A Class non-distributing share CNH hedged | 8,866 | - | 7,490 | 1,376 |
| A Class non-distributing share EUR hedged | 358,076 | 111,750 | 190,582 | 279,244 |
| A Class non-distributing share GBP hedged | 79,122 | 9,712 | 5,730 | 83,104 |
| A Class non-distributing share HKD hedged | 194,220 | 59,976 | 163,147 | 91,049 |
| A Class non-distributing share NZD hedged | 22,127 | 970 | 21,583 | 1,514 |
| A Class non-distributing share SGD hedged | 47,146 | 1,186 | 11,925 | 36,407 |
| AI Class non-distributing share | 2,967,715 | 1,820,167 | 2,031,443 | 2,756,439 |
| C Class non-distributing share | 445 | 976 | - | 1,421 |
| D Class non-distributing share | 3,159,947 | 309,738 | 1,360,270 | 2,109,415 |
| D Class non-distributing UK reporting fund share GBP hedged | 384,962 | 29,597 | 96,600 | 317,959 |
| E Class non-distributing share | 21,505,767 | 1,397,956 | 8,226,419 | 14,677,304 |
| I Class distributing (A) UK reporting fund share | 133,865 | 2,722 | 135,898 | 689 |
| I Class non-distributing share | 40,701,571 | 4,043,390 | 14,143,140 | 30,601,821 |
| I Class non-distributing share JPY hedged | 15,304,215 | - | 5,677,483 | 9,626,732 |
| SR Class distributing (A) UK reporting fund share | 64,931 | - | 26,201 | 38,730 |
| SR Class non-distributing UK reporting fund share | 685,549 | - | 391,368 | 294,181 |
| SR Class non-distributing UK reporting fund share EUR hedged | 108 | - | - | 108 |
| X Class non-distributing share | 1,433,675 | 172,929 | 924,905 | 681,699 |
| Z Class non-distributing share | 500 | - | - | 500 |
| Climate Action Equity Fund⁽¹⁾ | | | | |
| A Class non-distributing share | 6,072 | 9,732 | 15,804 | - |
| AI Class non-distributing share | 443 | - | 443 | - |
| C Class non-distributing share | 2,651 | - | 2,651 | - |
| D Class non-distributing share | 14,959 | 1,430 | 16,389 | - |
| E Class non-distributing share | 14,670 | 2,963 | 17,633 | - |
| I Class non-distributing share | 500 | - | 500 | - |
| X Class non-distributing share | 496,000 | - | 496,000 | - |
| Climate Transition Multi-Asset Fund⁽⁴⁾ | | | | |
| A Class distributing (R) (M) (G) share USD hedged | 564 | - | - | 564 |
| A Class non-distributing share | 500 | - | - | 500 |
| AI Class non-distributing share | 500 | - | - | 500 |
| C Class non-distributing share | 2,527 | 5,533 | 57 | 8,003 |
| D Class non-distributing share | 500 | - | - | 500 |
| E Class non-distributing share | 15,740 | 2,486 | 6,474 | 11,752 |
| I Class non-distributing share | 500 | - | - | 500 |
| X Class non-distributing share | 4,996,500 | - | - | 4,996,500 |

⁽¹⁾ Fund closed during the year, see Note 1, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|--|---|------------------|--------------------|---|
| Continental European Flexible Fund | | | | |
| A Class distributing (A) share | 2,377,033 | 332,773 | 494,475 | 2,215,331 |
| A Class distributing (A) UK reporting fund share | 1,074,526 | 77,543 | 237,347 | 914,722 |
| A Class distributing (A) UK reporting fund share GBP hedged | 404,857 | 56,782 | 63,854 | 397,785 |
| A Class non-distributing share | 2,911,535 | 609,818 | 821,076 | 2,700,277 |
| A Class non-distributing share USD hedged | 9,311,951 | 1,916,533 | 3,244,614 | 7,983,870 |
| A Class non-distributing UK reporting fund share | 23,030,592 | 4,991,442 | 5,857,937 | 22,164,097 |
| AI Class non-distributing share | 109,867 | 9,046 | 50,336 | 68,577 |
| C Class non-distributing share | 2,376,754 | 157,405 | 482,763 | 2,051,396 |
| D Class distributing (A) UK reporting fund share | 9,488,135 | 1,349,798 | 3,352,648 | 7,485,285 |
| D Class distributing (A) UK reporting fund share GBP hedged | 1,521,839 | 321,357 | 375,572 | 1,467,624 |
| D Class distributing (A) UK reporting fund share USD hedged | 185,596 | 51,557 | 71,231 | 165,922 |
| D Class non-distributing share | 20,800,363 | 4,194,352 | 9,384,451 | 15,610,264 |
| D Class non-distributing share USD hedged | 2,713,411 | 402,554 | 750,525 | 2,365,440 |
| D Class non-distributing UK reporting fund share | 2,635,755 | 857,044 | 918,180 | 2,574,619 |
| D Class non-distributing UK reporting fund share GBP hedged | 1,160,710 | 213,081 | 162,713 | 1,211,078 |
| E Class non-distributing share | 7,817,079 | 819,569 | 1,546,300 | 7,090,348 |
| I Class distributing (A) share | 197,184 | 363,408 | 67,626 | 492,966 |
| I Class distributing (A) UK reporting fund share | 14,261,186 | 4,089,231 | 4,009,584 | 14,340,833 |
| I Class distributing (A) UK reporting fund share GBP hedged | 388 | 1,428,803 | 32,300 | 1,396,891 |
| I Class distributing (A) UK reporting fund share USD hedged | 22,319 | 191,436 | 10,625 | 203,130 |
| I Class non-distributing share | 30,197,726 | 11,172,560 | 17,058,156 | 24,312,130 |
| I Class non-distributing share USD hedged | 1,701,280 | 1,926,946 | 2,143,382 | 1,484,844 |
| I Class non-distributing UK reporting fund share | 2,456,767 | 2,675,462 | 1,726,963 | 3,405,266 |
| I Class non-distributing UK reporting fund share GBP hedged | 9,017,279 | 793,595 | 2,982,310 | 6,828,564 |
| S class non-distributing share | 468 | 3,344,634 | 1,114,113 | 2,230,989 |
| S class non-distributing share USD hedged | 500 | - | - | 500 |
| SR Class distributing (A) UK reporting fund share | 630,383 | 39,155 | - | 669,538 |
| SR Class distributing (A) UK reporting fund share USD hedged | 18,752 | - | 18,663 | 89 |
| SR Class non-distributing UK reporting fund share | 6,087,108 | 1,005,393 | 2,437,770 | 4,654,731 |
| SR Class non-distributing UK reporting fund share USD hedged | 959,619 | 202,962 | 568,181 | 594,400 |
| X Class distributing (A) UK reporting fund share | 358,492 | 433,801 | 428,973 | 363,320 |
| X Class non-distributing share | 4,032,364 | 2,001,144 | 493,916 | 5,539,592 |
| Developed Markets Sustainable Equity Fund | | | | |
| A Class non-distributing share | 995 | - | - | 995 |
| D Class non-distributing share | 464 | - | - | 464 |
| D Class non-distributing UK reporting fund share | 500 | - | - | 500 |
| E Class non-distributing share | 1,478 | 5,884 | 2,895 | 4,467 |
| I Class non-distributing share | 464 | - | - | 464 |
| I Class non-distributing UK reporting fund share | 108,271 | - | 107,771 | 500 |
| X Class non-distributing share | 534 | - | - | 534 |
| X Class non-distributing UK reporting fund share | 498,000 | - | - | 498,000 |
| ZI Class non-distributing share | 1,003 | - | - | 1,003 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Dynamic High Income Fund | | | | |
| A Class distributing (C) UK reporting fund share HKD hedged | - | 44,004 | - | 44,004 |
| A Class distributing (C) share | - | 9,276 | - | 9,276 |
| A Class distributing (C) share ZAR hedged | - | 918 | - | 918 |
| A Class distributing (R) (M) (G) share AUD hedged | 22,943,610 | 9,312,597 | 11,328,186 | 20,928,021 |
| A Class distributing (R) (M) (G) share CNH hedged | 5,044,859 | 1,082,003 | 1,830,064 | 4,296,798 |
| A Class distributing (R) (M) (G) share EUR hedged | 561 | 969 | - | 1,530 |
| A Class distributing (R) (M) (G) share NZD hedged | 2,843,310 | 1,982,502 | 1,668,457 | 3,157,355 |
| A Class distributing (R) (M) (G) share ZAR hedged | - | 905 | - | 905 |
| A Class distributing (S) (M) (G) share | 172,163,739 | 49,811,729 | 63,385,528 | 158,589,940 |
| A Class distributing (S) (M) (G) share CAD hedged | 4,713,070 | 5,418,274 | 4,610,015 | 5,521,329 |
| A Class distributing (S) (M) (G) share CHF hedged | 107,481 | 117,952 | 30,614 | 194,819 |
| A Class distributing (S) (M) (G) share EUR hedged | 28,738,291 | 5,265,427 | 9,600,269 | 24,403,449 |
| A Class distributing (S) (M) (G) share GBP hedged | 14,560,576 | 3,891,812 | 5,016,058 | 13,436,330 |
| A Class distributing (S) (M) (G) share HKD hedged | 24,423,653 | 19,727,707 | 18,480,135 | 25,671,225 |
| A Class distributing (S) (M) (G) share JPY hedged | 6,326,883 | 5,564,831 | 4,692,751 | 7,198,963 |
| A Class distributing (S) (M) (G) share SGD hedged | 58,337,277 | 19,796,286 | 23,795,150 | 54,338,413 |
| A Class distributing (T) share | - | 500 | - | 500 |
| A Class non-distributing share | 7,533,383 | 816,567 | 2,468,883 | 5,881,067 |
| A Class non-distributing share CHF hedged | 22,342 | 10 | - | 22,352 |
| A Class non-distributing share JPY hedged | - | 747 | - | 747 |
| A Class non-distributing share SGD hedged | 728,439 | 96,918 | 197,289 | 628,068 |
| AI Class distributing (Q) share EUR hedged | 17,347 | 13,121 | 9,233 | 21,235 |
| AI Class non-distributing share EUR hedged | 11,301 | 1,764 | 8,631 | 4,434 |
| B Class distributing (C) share | - | 500 | - | 500 |
| B Class distributing (C) share ZAR hedged | - | 918 | - | 918 |
| B Class distributing (S) (M) (G) share | - | 500 | - | 500 |
| B Class distributing (R) (M) (G) share AUD hedged | - | 769 | - | 769 |
| B Class distributing (S) (M) (G) share JPY hedged | - | 772 | - | 772 |
| B Class distributing (R) (M) (G) share ZAR hedged | - | 905 | - | 905 |
| B Class distributing (T) share | - | 500 | - | 500 |
| B Class non-distributing share | - | 500 | - | 500 |
| B Class non-distributing share JPY hedged | - | 747 | - | 747 |
| D Class distributing (Q) UK reporting fund share GBP hedged | 35,870 | 93,043 | 110,284 | 18,629 |
| D Class distributing (S) (M) (G) share | 11,410,592 | 5,734,949 | 1,925,509 | 15,220,032 |
| D Class non-distributing share | 593,751 | 394,566 | 165,516 | 822,801 |
| D Class non-distributing share CHF hedged | 485 | - | - | 485 |
| D Class non-distributing share EUR hedged | 22,578 | 900 | 8,396 | 15,082 |
| E Class distributing (Q) share EUR hedged | 577,459 | 298,780 | 125,557 | 750,682 |
| E Class non-distributing share | 165,923 | 40,209 | 45,066 | 161,066 |
| E Class non-distributing share EUR hedged | 479,485 | 14,696 | 134,688 | 359,493 |
| I Class distributing (M) share EUR hedged | 455 | 1,990,474 | 110,670 | 1,880,259 |
| I Class distributing (M) share GBP hedged | - | 59,353 | - | 59,353 |
| I Class distributing (S) (M) (G) share | 836,963 | 137,884 | 473,001 | 501,846 |
| I Class non-distributing share | 500 | - | - | 500 |
| I Class non-distributing share BRL hedged | 481,033 | 30,035 | 214,750 | 296,318 |
| I Class non-distributing share EUR hedged | 35,011 | - | 2,860 | 32,151 |
| X Class non-distributing share | 2,233,356 | 2,892,920 | 554,880 | 4,571,396 |
| Emerging Europe Fund⁽³⁾ | | | | |
| A Class distributing (A) share | 41,415 | - | - | 41,415 |
| A Class distributing (A) UK reporting fund share | 7,206 | - | - | 7,206 |
| A Class non-distributing share | 4,248,968 | - | - | 4,248,968 |
| A Class non-distributing share SGD hedged | 94,143 | - | - | 94,143 |
| C Class non-distributing share | 64,429 | - | - | 64,429 |
| D Class distributing (A) UK reporting fund share | 2,885 | - | - | 2,885 |
| D Class non-distributing share | 340,629 | - | - | 340,629 |
| D Class non-distributing UK reporting fund share GBP hedged | 1,496 | - | - | 1,496 |
| E Class non-distributing share | 199,797 | - | - | 199,797 |
| I Class non-distributing share | 841,082 | - | - | 841,082 |
| X Class distributing (A) UK reporting fund share | 40 | - | - | 40 |
| X Class non-distributing share | 11 | - | - | 11 |

⁽³⁾ Fund suspended, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Emerging Markets Bond Fund | | | | |
| A Class distributing (A) share | 4,200,107 | 133,338 | 1,007,079 | 3,326,366 |
| A Class distributing (D) share | 596,283 | 112,784 | 131,179 | 577,888 |
| A Class distributing (M) share | 1,969,480 | 656,081 | 799,243 | 1,826,318 |
| A Class distributing (R) (M) (G) share AUD hedged | 1,497,220 | 1,282,925 | 1,846,122 | 934,023 |
| A Class distributing (R) (M) (G) share NZD hedged | 351,200 | 105,905 | 332,836 | 124,269 |
| A Class distributing (R) (M) (G) share ZAR hedged | 278,009 | 336,333 | 393,096 | 221,246 |
| A Class distributing (R) (M) (G) UK reporting fund share CNH hedged | 345 | - | - | 345 |
| A Class distributing (S) (M) (G) share | 7,271,943 | 2,216,245 | 3,312,644 | 6,175,544 |
| A Class distributing (S) (M) (G) share CAD hedged | 708,020 | 312,247 | 391,021 | 629,246 |
| A Class distributing (S) (M) (G) share GBP hedged | 527,491 | 110,473 | 127,799 | 510,165 |
| A Class distributing (S) (M) (G) share HKD hedged | 2,638,253 | 754,779 | 1,621,238 | 1,771,794 |
| A Class distributing (T) share | - | 500 | - | 500 |
| A Class non-distributing share | 5,529,969 | 3,329,316 | 3,987,441 | 4,871,844 |
| A Class non-distributing share EUR hedged | 4,762,050 | 285,272 | 4,575,518 | 471,804 |
| A Class non-distributing share GBP hedged | 1,078,477 | 6,437 | 124,895 | 960,019 |
| AI Class distributing (Q) share EUR hedged | 27,837 | 14,306 | 2,516 | 39,627 |
| AI Class non-distributing share EUR hedged | 8,201 | 51,098 | 16,324 | 42,975 |
| B Class distributing (T) share | - | 500 | - | 500 |
| B Class non-distributing share | - | 500 | - | 500 |
| C Class distributing (D) share | 78,247 | 1,876 | 21,353 | 58,770 |
| C Class non-distributing share | 785,795 | 93,274 | 161,635 | 717,434 |
| D Class distributing (M) share | 1,803,869 | 1,476,669 | 1,645,692 | 1,634,846 |
| D Class non-distributing share | 192,645 | 25,303 | 41,714 | 176,234 |
| D Class non-distributing share EUR hedged | 3,087,819 | 335,620 | 1,227,015 | 2,196,424 |
| D Class non-distributing UK reporting fund share | 2,164,869 | 1,125,247 | 808,837 | 2,481,279 |
| E Class distributing (Q) share EUR hedged | 704,041 | 245,467 | 236,222 | 713,286 |
| E Class non-distributing share | 2,874,743 | 1,026,909 | 578,934 | 3,322,718 |
| E Class non-distributing share EUR hedged | 1,084,797 | 423,154 | 228,943 | 1,279,008 |
| I Class distributing (A) share | 88,044 | - | - | 88,044 |
| I Class distributing (A) UK reporting fund share EUR hedged | 536 | 28 | - | 564 |
| I Class distributing (A) UK reporting fund share GBP hedged | 388 | - | - | 388 |
| I Class distributing (Q) share EUR hedged | 56,586 | 1,345 | 1,319 | 56,612 |
| I Class non-distributing share | 19,520,495 | 6,862,660 | 6,882,693 | 19,500,462 |
| I Class non-distributing share EUR hedged | 1,730,045 | 5,545,121 | 1,223,088 | 6,052,078 |
| I Class non-distributing UK reporting fund share CHF hedged | 492 | - | - | 492 |
| I Class non-distributing UK reporting fund share GBP hedged | 350 | - | - | 350 |
| X Class distributing (Q) share CHF hedged | 1,649,100 | 105,191 | - | 1,754,291 |
| X Class distributing (Q) share EUR hedged | 606 | 39 | - | 645 |
| X Class non-distributing share | 700,967 | 2,205,642 | 46,588 | 2,860,021 |
| X Class non-distributing share EUR hedged | 10,113,730 | 713,436 | 3,219,684 | 7,607,482 |
| Emerging Markets Corporate Bond Advanced Fund⁽⁴⁾ | | | | |
| A Class non-distributing share | 2,122 | 1,323 | 916 | 2,529 |
| A Class non-distributing share EUR hedged | 9,446 | 335 | 8,206 | 1,575 |
| A Class non-distributing share SEK hedged | 479,373 | 75,031 | 146,132 | 408,272 |
| AI Class non-distributing share | 8,498 | 6,882 | 11,209 | 4,171 |
| AI Class non-distributing share EUR hedged | 3,221 | 8,276 | 2,761 | 8,736 |
| D Class non-distributing share CHF hedged | 154,891 | 91,476 | 66,110 | 180,257 |
| D Class non-distributing share EUR hedged | 45,397 | 4,730 | 3,233 | 46,894 |
| D Class non-distributing UK reporting fund share | 148,702 | 481,242 | 214,256 | 415,688 |
| E Class distributing (Q) share EUR hedged | 54,282 | 9,001 | 19,941 | 43,342 |
| E Class non-distributing share EUR hedged | 536,272 | 65,714 | 107,047 | 494,939 |
| I Class non-distributing share | 372,187 | 401,328 | 372,923 | 400,592 |
| I Class non-distributing share EUR hedged | 265,308 | 23,530 | 284,243 | 4,595 |
| X Class non-distributing share | 1,461,007 | 108 | 773,037 | 688,078 |
| ZI Class non-distributing share | 500 | - | - | 500 |

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|--|---|------------------|--------------------|---|
| Emerging Markets Corporate Bond Fund | | | | |
| A Class distributing (S) (M) (G) share | 94,247 | 62,950 | 41,572 | 115,625 |
| A Class distributing (S) (M) (G) share SGD hedged | 27,440 | 103,237 | 7,562 | 123,115 |
| A Class non-distributing share | 3,738,369 | 971,513 | 1,090,927 | 3,618,955 |
| A Class non-distributing share EUR hedged | 139,873 | 1,336 | 35,026 | 106,183 |
| A Class non-distributing share SGD hedged | 11,533 | - | 10,859 | 674 |
| AI Class non-distributing share | 440 | 2,166 | - | 2,606 |
| D Class distributing (M) UK reporting fund share GBP hedged | 60,894 | 11,180 | 35,054 | 37,020 |
| D Class distributing (S) (M) (G) share | 3,505 | 1,524,709 | 1,397,733 | 130,481 |
| D Class distributing (S) (M) (G) share SGD hedged | 15,298 | 28,705 | 14,634 | 29,369 |
| D Class non-distributing share | 6,757,563 | 2,277,243 | 5,555,184 | 3,479,622 |
| D Class non-distributing share EUR hedged | 66,450 | 110,802 | 16,204 | 161,048 |
| E Class distributing (Q) share EUR hedged | 277,134 | 13,065 | 44,191 | 246,008 |
| E Class non-distributing share | 842,758 | 84,062 | 131,427 | 795,393 |
| E Class non-distributing share EUR hedged | 300,035 | 18,275 | 71,927 | 246,383 |
| I Class distributing (A) share EUR hedged | 11,895,994 | 10 | 2,568,438 | 9,327,566 |
| I Class distributing (Q) share EUR hedged | 135 | 59,218 | - | 59,353 |
| I Class non-distributing share | 4,674,955 | 7,485,536 | 712,155 | 11,448,336 |
| I Class non-distributing share CHF hedged | 491 | - | - | 491 |
| I Class non-distributing share EUR hedged | 3,209,591 | 2,475,463 | 1,295,294 | 4,389,760 |
| SR Class distributing (M) share | 500 | 731,657 | - | 732,157 |
| SR Class distributing (M) UK reporting fund share GBP hedged | 40,004 | - | 11,917 | 28,087 |
| SR Class non-distributing UK reporting fund share | 434,549 | 82,491 | 196,073 | 320,967 |
| SR Class non-distributing UK reporting fund share EUR hedged | 23,703 | - | 23,283 | 420 |
| X Class non-distributing share | 22,419,269 | 304,147 | 550,000 | 22,173,416 |
| X Class non-distributing share JPY hedged | 13,948,864 | - | 69,209 | 13,879,655 |
| Emerging Markets Equity Income Fund | | | | |
| A Class distributing (Q) (G) share | 260,990 | 1,719 | 63,025 | 199,684 |
| A Class distributing (R) (M) (G) share AUD hedged | 216,705 | 271,412 | 395,035 | 93,082 |
| A Class distributing (R) (M) (G) share CNH hedged | 480 | 1 | 133 | 348 |
| A Class distributing (R) (M) (G) share NZD hedged | 29,923 | 75,747 | 67,433 | 38,237 |
| A Class distributing (S) (M) (G) share | 832,572 | 620,278 | 742,414 | 710,436 |
| A Class distributing (S) (M) (G) share CAD hedged | 83,989 | 97,130 | 141,408 | 39,711 |
| A Class distributing (S) (M) (G) share EUR hedged | 115,806 | 14,937 | 45,930 | 84,813 |
| A Class distributing (S) (M) (G) share GBP hedged | 185,598 | 27,452 | 145,612 | 67,438 |
| A Class distributing (S) (M) (G) share HKD hedged | 133,219 | 252,854 | 167,003 | 219,070 |
| A Class distributing (S) (M) (G) share SGD hedged | 104,591 | 21,322 | 15,568 | 110,345 |
| A Class non-distributing share | 1,121,078 | 217,393 | 438,412 | 900,059 |
| A Class non-distributing share EUR hedged | 40,572 | 9,747 | 33,418 | 16,901 |
| AI Class distributing (Q) (G) share EUR hedged | 10,485 | 41,075 | 33,459 | 18,101 |
| AI Class non-distributing share | 2,500 | 22,159 | 5,950 | 18,709 |
| D Class distributing (Q) (G) UK reporting fund share | 1,783,652 | 225,862 | 149,038 | 1,860,476 |
| D Class non-distributing share | - | 5,277 | - | 5,277 |
| D Class non-distributing share EUR hedged | 1,075,505 | 2,650 | 913,119 | 165,036 |
| D Class non-distributing UK reporting fund share | 3,859,699 | 186,943 | 3,192,767 | 853,875 |
| E Class distributing (Q) (G) share EUR hedged | 448,229 | 14,230 | 69,129 | 393,330 |
| E Class non-distributing share EUR hedged | 304,674 | 41,001 | 117,435 | 228,240 |
| I Class non-distributing share | 316,225 | - | 316,143 | 82 |
| I Class non-distributing share CHF hedged | 621 | - | - | 621 |
| X Class distributing (S) (M) (G) share | 15 | - | - | 15 |
| X Class non-distributing share | 1,683,859 | 78,782 | 1,187,703 | 574,938 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Emerging Markets Ex-China Fund | | | | |
| A Class distributing (A) share EUR hedged | 36,691 | 117 | 9,805 | 27,003 |
| A Class distributing (A) UK reporting fund share | 7,099 | 1,856 | 2,233 | 6,722 |
| A Class non-distributing share | 605,996 | 20,624 | 116,863 | 509,757 |
| A Class non-distributing share EUR hedged | 2,499,352 | 58,688 | 358,242 | 2,199,798 |
| A Class non-distributing share SGD hedged | 45,181 | 44,356 | 53,382 | 36,155 |
| C Class non-distributing share | 11,555 | - | 4,273 | 7,282 |
| C Class non-distributing share EUR hedged | 21,504 | 145 | 4,267 | 17,382 |
| D Class distributing (A) UK reporting fund share | 2,491 | 216 | 1,508 | 1,199 |
| D Class non-distributing share | 6,447 | - | 4,041 | 2,406 |
| D Class non-distributing share EUR hedged | 127,668 | 18,302 | 87,102 | 58,868 |
| D Class non-distributing UK reporting fund share GBP hedged | 1,459 | 408 | 1,342 | 525 |
| E Class non-distributing share | 3,565 | 30 | 1,137 | 2,458 |
| E Class non-distributing share EUR hedged | 187,141 | 375 | 40,912 | 146,604 |
| I Class non-distributing share EUR hedged | 452 | - | - | 452 |
| X Class distributing (A) UK reporting fund share | 40 | - | - | 40 |
| X Class non-distributing share EUR hedged | 11 | - | - | 11 |
| Emerging Markets Fund | | | | |
| A Class distributing (A) share | 77,088 | 10,088 | 21,531 | 65,645 |
| A Class non-distributing share | 9,387,933 | 970,846 | 2,395,677 | 7,963,102 |
| A Class non-distributing share EUR hedged | 91,364 | 981 | 77,822 | 14,523 |
| AI Class non-distributing share | 40,700 | - | 7,534 | 33,166 |
| C Class non-distributing share | 690,994 | 34,264 | 130,420 | 594,838 |
| D Class non-distributing share | 6,253,734 | 697,012 | 6,056,747 | 893,999 |
| D Class non-distributing share EUR hedged | 147,686 | 56,299 | 134,914 | 69,071 |
| E Class non-distributing share | 1,931,714 | 94,505 | 537,165 | 1,489,054 |
| I Class distributing (A) share | 2,196,472 | 2 | 2,196,380 | 94 |
| I Class distributing (Q) UK reporting fund share | 10,584,562 | 8,689 | 8,712,669 | 1,880,582 |
| I Class non-distributing share | 44,629,848 | 2,208,569 | 43,467,237 | 3,371,180 |
| SI Class non-distributing share | 61,504,234 | - | 61,504,102 | 132 |
| X Class non-distributing share | 24,742,748 | 962,950 | 14,714,971 | 10,990,727 |
| Emerging Markets Impact Bond Fund | | | | |
| A Class non-distributing share | 500 | - | - | 500 |
| D Class distributing (A) UK reporting fund share EUR hedged | - | 386,301 | 41,670 | 344,631 |
| D Class non-distributing UK reporting fund share | 84,800 | 11,298 | 3,502 | 92,596 |
| D Class non-distributing UK reporting fund share EUR hedged | 31,085 | 26,311 | - | 57,396 |
| E Class non-distributing share EUR hedged | 2,239 | 36,149 | - | 38,388 |
| I Class distributing (M) UK reporting fund share CHF hedged | 432 | - | - | 432 |
| I Class distributing (M) UK reporting fund share EUR hedged | 458 | 141,221 | - | 141,679 |
| I Class non-distributing UK reporting fund share | 1,183,750 | 435,000 | 278,525 | 1,340,225 |
| I Class non-distributing UK reporting fund share CHF hedged | 676,266 | 669,550 | 187,020 | 1,158,796 |
| I Class non-distributing UK reporting fund share EUR hedged | 8,664,848 | 477,097 | 2,349,089 | 6,792,856 |
| I Class non-distributing UK reporting fund share GBP hedged | 397 | - | - | 397 |
| X Class distributing (S) (M) (G) share | 101 | - | - | 101 |
| X Class non-distributing share EUR hedged | 500 | - | - | 500 |
| X Class non-distributing UK reporting fund share | 1,255,166 | - | 1,255,066 | 100 |
| Z Class non-distributing UK reporting fund share | 500 | - | - | 500 |
| ZI Class non-distributing share | 500 | - | - | 500 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|--|---|------------------|--------------------|---|
| Emerging Markets Local Currency Bond Fund | | | | |
| A Class distributing (A) share | 47,754 | 3,748 | 16,356 | 35,146 |
| A Class distributing (D) share | 1,394,702 | 47,677 | 87,644 | 1,354,735 |
| A Class distributing (M) share | 6,416,024 | 2,752,036 | 1,840,944 | 7,327,116 |
| A Class distributing (M) share AUD hedged | 18,346 | - | - | 18,346 |
| A Class distributing (R) (M) (G) share AUD hedged | 440,830 | 12,656 | 12,705 | 440,781 |
| A Class distributing (R) (M) (G) share NZD hedged | 21,118 | 12,677 | 9,139 | 24,656 |
| A Class distributing (S) (M) (G) share | 2,179,191 | 732,605 | 205,935 | 2,705,861 |
| A Class distributing (S) (M) (G) share CAD hedged | 87,185 | 4 | 1,395 | 85,794 |
| A Class distributing (S) (M) (G) share GBP hedged | 198,327 | 9,429 | 19,645 | 188,111 |
| A Class distributing (S) (M) (G) share HKD hedged | 175,799 | - | 20,022 | 155,777 |
| A Class distributing (S) (M) (G) share SGD hedged | 886,496 | 302,694 | 226,501 | 962,689 |
| A Class non-distributing share | 8,034,946 | 561,744 | 2,399,235 | 6,197,455 |
| A Class non-distributing share CHF hedged | 67,729 | - | 17,676 | 50,053 |
| A Class non-distributing share EUR hedged | 19,351,503 | 1,844,295 | 13,778,461 | 7,417,337 |
| A Class non-distributing share PLN hedged | 495,266 | 893,448 | 734,398 | 654,316 |
| A Class non-distributing share SEK hedged | 430 | 4,506 | 4,506 | 430 |
| A Class non-distributing share SGD hedged | 258,087 | 978,190 | 1,058,262 | 178,015 |
| AI Class distributing (Q) share | 580 | 40 | - | 620 |
| AI Class non-distributing share | 440 | - | - | 440 |
| C Class distributing (D) share | 87,074 | 90 | 2,554 | 84,610 |
| C Class non-distributing share | 125,510 | 14,085 | 23,165 | 116,430 |
| D Class distributing (A) share | 63,570 | 9,823 | 9,318 | 64,075 |
| D Class distributing (M) share | 243,485 | 26,917 | 64,830 | 205,572 |
| D Class distributing (M) share AUD hedged | 512 | - | - | 512 |
| D Class distributing (M) UK reporting fund share GBP hedged | 217,296 | 27,862 | 19,738 | 225,420 |
| D Class distributing (Q) UK reporting fund share | 114 | - | - | 114 |
| D Class non-distributing share | 2,176,977 | 2,023,426 | 1,402,416 | 2,797,987 |
| D Class non-distributing share CHF hedged | 55,913 | 2,000 | - | 57,913 |
| D Class non-distributing share EUR hedged | 3,099,370 | 2,129,589 | 2,042,749 | 3,186,210 |
| D Class non-distributing share PLN hedged | 50,989 | - | - | 50,989 |
| D Class non-distributing share SGD hedged | 641 | - | - | 641 |
| D Class non-distributing UK reporting fund share GBP hedged | 57,449 | 33,155 | 18,251 | 72,353 |
| E Class distributing (Q) share EUR hedged | 244,803 | 41,037 | 27,698 | 258,142 |
| E Class non-distributing share | 574,822 | 61,820 | 187,442 | 449,200 |
| E Class non-distributing share EUR hedged | 389,678 | 45,824 | 103,249 | 332,253 |
| I Class distributing (Q) share | 5,845,186 | 591,456 | 522,329 | 5,914,313 |
| I Class non-distributing share | 29,047,952 | 3,760,333 | 4,780,148 | 28,028,137 |
| I Class non-distributing share EUR hedged | 6,160,063 | 5,993,548 | 2,733,320 | 9,420,291 |
| S Class distributing (M) share | 539 | 23,967 | - | 24,506 |
| S Class non-distributing share | 100,844 | 8,284 | 11,749 | 97,379 |
| S Class non-distributing share EUR hedged | 100,591 | 60,145 | 35,982 | 124,754 |
| SR Class distributing (M) UK reporting fund share | 500 | 43,269 | - | 43,769 |
| SR Class distributing (M) UK reporting fund share GBP hedged | 360 | - | - | 360 |
| SR Class non-distributing UK reporting fund share | 26,724 | 19,512 | 26,624 | 19,612 |
| SR Class non-distributing UK reporting fund share EUR hedged | 415 | - | - | 415 |
| X Class distributing (Q) share GBP hedged | 380 | - | - | 380 |
| X Class non-distributing share | 29,394,621 | 7,537,975 | 233,310 | 36,699,286 |
| X Class non-distributing share GBP hedged | 2,481,839 | - | 2,481,758 | 81 |
| Emerging Markets Sustainable Equity Fund | | | | |
| A Class non-distributing share | 1,278 | 2,487 | 729 | 3,036 |
| D Class non-distributing share | 31,238 | 1,349 | 13,132 | 19,455 |
| D Class non-distributing UK reporting fund share | 500 | - | - | 500 |
| E Class non-distributing share | 6,128 | 4,673 | 4,256 | 6,545 |
| I Class non-distributing share | 18,075,585 | 3,792,550 | 4,473,677 | 17,394,458 |
| I Class non-distributing UK reporting fund share | 1,121,990 | - | 1,120,997 | 993 |
| X Class non-distributing share | 7,896,694 | 1,244,404 | 880,778 | 8,260,320 |
| X Class non-distributing share NZD hedged | 765 | - | - | 765 |
| X Class non-distributing UK reporting fund share | 5,521,145 | 459,766 | 3,066,928 | 2,913,983 |
| ZI Class non-distributing share | 1,003 | - | - | 1,003 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| ESG Emerging Markets Blended Bond Fund⁽⁴⁾ | | | | |
| A Class non-distributing share | 4,084 | - | 1,623 | 2,461 |
| A Class non-distributing share EUR hedged | 3,776 | 5,801 | 3,038 | 6,539 |
| AI Class non-distributing share | 1,414 | 506 | - | 1,920 |
| AI Class non-distributing share EUR hedged | 460 | - | - | 460 |
| D Class non-distributing share CHF hedged | 497 | - | - | 497 |
| D Class non-distributing share EUR hedged | 6,693 | - | 1,880 | 4,813 |
| D Class non-distributing UK reporting fund share | 941 | 66,907 | 65,643 | 2,205 |
| E Class distributing (Q) share EUR hedged | 38,816 | 1,861 | 4,260 | 36,417 |
| E Class non-distributing share EUR hedged | 688,684 | 28,335 | 130,073 | 586,946 |
| I Class non-distributing share | 1,002 | - | - | 1,002 |
| I Class non-distributing share EUR hedged | 80,054 | - | - | 80,054 |
| X Class non-distributing share | 2,185,825 | - | 425,532 | 1,760,293 |
| Z Class non-distributing UK reporting fund share | 154,280 | 90,372 | 63,906 | 180,746 |
| ZI Class non-distributing share | 500 | - | - | 500 |
| ZI Class non-distributing UK reporting fund share | 448,156 | - | 91,551 | 356,605 |
| ESG Emerging Markets Bond Fund⁽⁴⁾ | | | | |
| A Class distributing (S) (M) (G) UK reporting fund share | 500 | - | - | 500 |
| A Class distributing (S) (M) (G) UK reporting fund share SGD hedged | 663 | - | - | 663 |
| A Class non-distributing share | 673,368 | 78,030 | 253,249 | 498,149 |
| A Class non-distributing share EUR hedged | 139,892 | 57,118 | 57,943 | 139,067 |
| AI Class non-distributing share | 470 | 31,885 | 244 | 32,111 |
| AI Class non-distributing share EUR hedged | 9,817 | - | 7,490 | 2,327 |
| D Class distributing (S) (M) (G) UK reporting fund share | 500 | - | - | 500 |
| D Class non-distributing share CHF hedged | 2,646,254 | 792,147 | 521,564 | 2,916,837 |
| D Class non-distributing share EUR hedged | 429,853 | 93,863 | 190,359 | 333,357 |
| D Class non-distributing UK reporting fund share | 265,819 | 9,511 | 63,315 | 212,015 |
| D Class non-distributing UK reporting fund share GBP hedged | 15,360,646 | 884,781 | 2,122,518 | 14,122,909 |
| E Class distributing (Q) share EUR hedged | 359,685 | 62,589 | 123,894 | 298,380 |
| E Class non-distributing share EUR hedged | 467,413 | 112,827 | 70,732 | 509,508 |
| I Class non-distributing share | 67,859 | 331,431 | 79,418 | 319,872 |
| I Class non-distributing share EUR hedged | 1,827,082 | 4,386,402 | 1,576,244 | 4,637,240 |
| I Class non-distributing share NOK hedged | 1,805,559 | 85,034 | - | 1,890,593 |
| X Class non-distributing share | 379,974 | 6,032 | 92,618 | 293,388 |
| X Class non-distributing share AUD hedged | 740 | - | - | 740 |
| X Class non-distributing share EUR hedged | 10,636,639 | 153,631 | 857,006 | 9,933,264 |
| ZI Class non-distributing share | 299,658 | 33,488 | 77,561 | 255,585 |
| ESG Emerging Markets Local Currency Bond Fund⁽⁴⁾ | | | | |
| A Class non-distributing share | 2,235,664 | 172,649 | 245,852 | 2,162,461 |
| A Class non-distributing share EUR hedged | 5,957 | 40,223 | 45,038 | 1,142 |
| AI Class non-distributing share | 40,466 | 29,865 | 22,477 | 47,854 |
| AI Class non-distributing share EUR hedged | 10,473 | 257 | 4,756 | 5,974 |
| D Class non-distributing share CHF hedged | 497 | - | - | 497 |
| D Class non-distributing share EUR hedged | 54,786 | 572,194 | 143,520 | 483,460 |
| D Class non-distributing UK reporting fund share | 288,389 | 24,185 | 245,433 | 67,141 |
| E Class distributing (Q) share EUR hedged | 47,130 | 34,124 | 2,341 | 78,913 |
| E Class non-distributing share EUR hedged | 93,208 | 53,655 | 26,813 | 120,050 |
| I Class non-distributing share | 18,747,348 | 9,496,203 | 763,488 | 27,480,063 |
| I Class non-distributing share EUR hedged | 435 | - | - | 435 |
| X Class non-distributing share | 27,116,880 | 233,665 | 24,542,276 | 2,808,269 |
| ZI Class non-distributing share | 500 | - | - | 500 |

⁽⁴⁾ Fund name changed during the year; see Note 1, for further details.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| ESG Global Conservative Income Fund | | | | |
| A Class distributing (A) (G) share | 79,519 | 13,185 | 15,765 | 76,939 |
| A Class distributing (Y) (Q) (G) share | 78,882 | 32 | 4,544 | 74,370 |
| A Class non-distributing share | 21,806 | 2,375 | 19,223 | 4,958 |
| AI Class distributing (Q) (G) share | 8,913,555 | 969,250 | 3,821,980 | 6,060,825 |
| AI Class non-distributing share | 3,140,255 | 436,523 | 1,875,164 | 1,701,614 |
| D Class distributing (A) (G) share | 608 | 32 | - | 640 |
| D Class non-distributing share | 500 | - | - | 500 |
| E Class distributing (Q) (G) share | 15,853,376 | 626,477 | 5,136,804 | 11,343,049 |
| E Class distributing (S) (M) (G) share | 186,296 | 4,709 | 22,627 | 168,378 |
| E Class distributing (Y) (Q) (G) share | 277,637 | 8,436 | 17,191 | 268,882 |
| E Class non-distributing share | 3,574,444 | 185,531 | 1,152,674 | 2,607,301 |
| I Class non-distributing share | 500 | - | - | 500 |
| X Class non-distributing share | 478 | - | - | 478 |
| ESG Global Multi-Asset Income Fund⁽¹⁾ | | | | |
| A Class distributing (M) (G) share | 506 | 9 | 515 | - |
| A Class distributing (S) (M) (G) share | 500 | - | 500 | - |
| A Class distributing (S) (M) (G) share EUR hedged | 127,414 | 1,709 | 129,123 | - |
| A Class distributing (S) (M) (G) share HKD hedged | 389 | - | 389 | - |
| A Class distributing (S) (M) (G) share SGD hedged | 854 | 117 | 971 | - |
| A Class non-distributing share | 718 | - | 718 | - |
| D Class non-distributing share | 500 | - | 500 | - |
| E Class distributing (Q) (G) share EUR hedged | 1,137 | 7 | 1,144 | - |
| E Class non-distributing share EUR hedged | 4,659 | 30 | 4,689 | - |
| X Class distributing (Q) (G) share GBP hedged | 370 | - | 370 | - |
| X Class non-distributing share | 4,580,153 | - | 4,580,153 | - |
| ESG Multi-Asset Fund | | | | |
| A Class distributing (A) share | 85,460,117 | 1,172,934 | 57,965,961 | 28,667,090 |
| A Class distributing (R) (M) (G) share SGD hedged | 1,828,326 | 110,114 | 549,465 | 1,388,975 |
| A Class distributing (R) (M) (G) share USD hedged | 2,674,252 | 209,392 | 889,813 | 1,993,831 |
| A Class distributing (T) share CNH hedged | 1,365,655 | 358,213 | 896,396 | 827,472 |
| A Class distributing (T) share SGD hedged | 3,557,780 | 1,307,385 | 636,720 | 4,228,445 |
| A Class distributing (T) share USD hedged | 4,573,388 | 1,864,307 | 3,076,715 | 3,360,980 |
| A Class non-distributing share | 30,175,988 | 5,645,325 | 10,062,590 | 25,758,723 |
| A Class non-distributing share AUD hedged | 620,547 | 358,574 | 617,584 | 361,537 |
| A Class non-distributing share SGD hedged | 653,212 | 78,263 | 270,748 | 460,727 |
| A Class non-distributing share USD hedged | 3,062,129 | 709,356 | 1,569,640 | 2,201,845 |
| A Class non-distributing share ZAR hedged | 186,291 | 46,539 | 83,634 | 149,196 |
| AI Class non-distributing share | 9,476,233 | 305,507 | 4,766,352 | 5,015,388 |
| B Class distributing (T) share USD hedged | 500 | 370,579 | 223,245 | 147,834 |
| B Class non-distributing share USD hedged | - | 6,957 | 6,457 | 500 |
| C Class non-distributing share | 46,308,319 | 1,428,091 | 18,599,923 | 29,136,487 |
| C Class non-distributing share USD hedged | 472,820 | 45,621 | 88,905 | 429,536 |
| D Class non-distributing share | 10,128,251 | 1,225,985 | 3,327,871 | 8,026,365 |
| D Class non-distributing share USD hedged | 2,214,484 | 25,975 | 60,433 | 2,180,026 |
| E Class non-distributing share | 67,082,854 | 3,406,321 | 23,328,171 | 47,161,004 |
| E Class non-distributing share USD hedged | 2,092,512 | 153,519 | 626,812 | 1,619,219 |
| I Class non-distributing share | 30,863,864 | 4,223,933 | 12,984,367 | 22,103,430 |
| I Class non-distributing share BRL hedged | 63 | - | 63 | - |
| I Class non-distributing share USD hedged | 9,180,302 | 426,184 | 2,239,224 | 7,367,262 |

⁽¹⁾ Fund closed during the year, see Note 1, for further details.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|--|---|------------------|--------------------|---|
| Euro Bond Fund | | | | |
| A Class distributing (A) share | 2,612,520 | 41,591 | 634,168 | 2,019,943 |
| A Class distributing (A) UK reporting fund share | 20,870 | 109 | 4,988 | 15,991 |
| A Class distributing (D) share | 264,901 | 29,902 | 61,238 | 233,565 |
| A Class distributing (M) share | 216,364 | 226,429 | 231,054 | 211,739 |
| A Class non-distributing share | 14,064,431 | 6,749,022 | 5,167,295 | 15,646,158 |
| A Class non-distributing share JPY hedged | 17,348 | - | 16,800 | 548 |
| A Class non-distributing share PLN hedged | 10,024 | 21,748 | 15,514 | 16,258 |
| A Class non-distributing share USD hedged | 128,952 | 197,089 | 247,425 | 78,616 |
| AI Class non-distributing share | 75,920 | 245,165 | 88,439 | 232,646 |
| C Class non-distributing share | 413,164 | 225,554 | 157,032 | 481,686 |
| D Class distributing (A) share | 632,002 | 57,483 | 190,216 | 499,269 |
| D Class distributing (A) UK reporting fund share | 6,536 | 3,544 | 2,996 | 7,084 |
| D Class distributing (A) UK reporting fund share GBP hedged | 17,509 | 43 | 34 | 17,518 |
| D Class distributing (M) share | 240,248 | 2,202 | 43,485 | 198,965 |
| D Class non-distributing share | 12,280,287 | 3,974,857 | 5,422,257 | 10,832,887 |
| D Class non-distributing share CHF hedged | 229,211 | 17,430 | 171,288 | 75,353 |
| D Class non-distributing share USD hedged | 1,742,331 | 471,479 | 1,793,431 | 420,379 |
| E Class distributing (Q) share | 1,289,983 | 154,892 | 279,384 | 1,165,491 |
| E Class non-distributing share | 4,177,951 | 1,285,376 | 1,041,907 | 4,421,420 |
| I Class distributing (A) UK reporting fund share | 170,718 | 91,003 | 53,500 | 208,221 |
| I Class distributing (A) UK reporting fund share GBP hedged | 85 | - | - | 85 |
| I Class distributing (A) UK reporting fund share USD hedged | 101 | - | - | 101 |
| I Class non-distributing share | 54,708,681 | 15,691,099 | 25,739,885 | 44,659,895 |
| I Class non-distributing share CHF hedged | 18,014 | - | - | 18,014 |
| I Class non-distributing share JPY hedged | 548 | - | - | 548 |
| I Class non-distributing share USD hedged | 241,966 | 1,552,527 | 1,448,429 | 346,064 |
| S Class distributing (A) share | 549,901 | 2 | 66,716 | 483,187 |
| S Class distributing (M) share | 467 | 12 | - | 479 |
| S Class non-distributing share | 300,879 | 220,346 | 387,513 | 133,712 |
| SR Class non-distributing UK reporting fund share | 863,362 | 158,877 | 324,603 | 697,636 |
| SR Class non-distributing UK reporting fund share USD hedged | 62,373 | - | 675 | 61,698 |
| X Class non-distributing share | 6,322,055 | 1,318,215 | 3,949,703 | 3,690,567 |
| Euro Corporate Bond Fund | | | | |
| A Class distributing (D) share | 363,788 | 20,138 | 97,132 | 286,794 |
| A Class distributing (M) share | 351,918 | 32,444 | 55,601 | 328,761 |
| A Class non-distributing share | 15,390,545 | 4,714,477 | 10,580,634 | 9,524,388 |
| A Class non-distributing share CHF hedged | 199,538 | 8,408 | 170,007 | 37,939 |
| A Class non-distributing share GBP hedged | 42,928 | 41,118 | 8,755 | 75,291 |
| A Class non-distributing share SEK hedged | 80,324 | 1,546 | 33,054 | 48,816 |
| A Class non-distributing share USD hedged | 143,810 | 9,941 | 5,333 | 148,418 |
| AI Class non-distributing share | 205,475 | 16,268 | 37,625 | 184,118 |
| C Class non-distributing share | 781,404 | 555,372 | 200,008 | 1,136,768 |
| D Class distributing (M) share | 1,214,080 | 272,682 | 243,710 | 1,243,052 |
| D Class non-distributing share | 20,689,161 | 4,909,224 | 16,556,197 | 9,042,188 |
| D Class non-distributing share CHF hedged | 442,671 | 248,732 | 23,865 | 667,538 |
| D Class non-distributing share GBP hedged | 77 | - | - | 77 |
| D Class non-distributing share USD hedged | 987,580 | 1,272,357 | 1,348,967 | 910,970 |
| E Class distributing (Q) share | 3,339,084 | 343,236 | 655,723 | 3,026,597 |
| E Class non-distributing share | 10,531,787 | 1,991,710 | 2,100,303 | 10,423,194 |
| I Class distributing (Q) share | 2,192,322 | 349,009 | 72,464 | 2,468,867 |
| I Class non-distributing share | 77,477,933 | 10,928,294 | 11,086,289 | 77,319,938 |
| I Class non-distributing share CHF hedged | 495 | - | - | 495 |
| I Class non-distributing share GBP hedged | 380 | - | - | 380 |
| I Class non-distributing share JPY hedged | 4,324,580 | - | 2,968,034 | 1,356,546 |
| S Class non-distributing share | - | 17,704,952 | 937,117 | 16,767,835 |
| X Class distributing (Q) share | 27,135,908 | 4 | - | 27,135,912 |
| X Class non-distributing share | 12,962,397 | 3,560,699 | 4,272,696 | 12,250,400 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|--|---|------------------|--------------------|---|
| Euro Flexible Income Bond Fund⁽⁴⁾ | | | | |
| A Class distributing (Q) UK reporting fund share | - | 429 | - | 429 |
| A Class distributing (S) (M) (G) UK reporting fund share | - | 429 | - | 429 |
| A Class non-distributing share | 574 | 2,582 | 278 | 2,878 |
| AI Class non-distributing share | 11,562 | 8,139 | 1,000 | 18,701 |
| D Class non-distributing share | 239,261 | 137,136 | 100,611 | 275,786 |
| D Class non-distributing share CHF hedged | 6,407 | 6,445 | 361 | 12,491 |
| D Class non-distributing UK reporting fund share GBP hedged | - | 382 | - | 382 |
| D Class non-distributing UK reporting fund share USD hedged | 500 | - | - | 500 |
| E Class distributing (Q) UK reporting fund share | - | 429 | - | 429 |
| E Class distributing (S) (M) (G) UK reporting fund share | - | 429 | - | 429 |
| E Class non-distributing share | 311,703 | 192,033 | 79,631 | 424,105 |
| I Class distributing (S) (M) (G) UK reporting fund share | - | 429 | - | 429 |
| I Class non-distributing share | 607,685 | 2,660,478 | 795,042 | 2,473,121 |
| I Class non-distributing share JPY hedged | 2,022,401 | - | - | 2,022,401 |
| I Class non-distributing share SEK hedged | 3,521,940 | 3,497 | 391,007 | 3,134,430 |
| I Class non-distributing UK reporting fund share USD hedged | 2,236,122 | 248,376 | 544,442 | 1,940,056 |
| X Class distributing (M) share | 114 | 5 | - | 119 |
| X Class distributing (Q) share | 2,379,042 | 5 | - | 2,379,047 |
| X Class distributing (T) share | 472 | 24 | - | 496 |
| X Class distributing (T) share USD hedged | 500 | - | - | 500 |
| X Class non-distributing share | 4,101,034 | 781,276 | 4,882,310 | - |
| X Class non-distributing share CHF hedged | 490 | - | - | 490 |
| X Class non-distributing share GBP hedged | 1,366,065 | - | - | 1,366,065 |
| X Class non-distributing share JPY hedged | 538 | - | - | 538 |
| X Class non-distributing share SEK hedged | 14,216,107 | 7,106,312 | 329,769 | 20,992,650 |
| X Class non-distributing share USD hedged | 500 | - | - | 500 |
| ZI Class non-distributing share | 516 | - | - | 516 |
| ZI Class non-distributing share USD hedged | 500 | - | - | 500 |
| Euro High Yield Fixed Maturity Bond Fund 2027⁽²⁾ | | | | |
| A Class distributing (Q) share | - | 404,361 | 500 | 403,861 |
| A Class distributing (Q) share CHF hedged | - | 471 | 471 | - |
| A Class distributing (Q) share SEK hedged | - | 568 | 568 | - |
| A Class distributing (Q) share USD hedged | - | 554 | 554 | - |
| A Class non-distributing share | - | 714,556 | 17,179 | 697,377 |
| A Class non-distributing share CHF hedged | - | 471 | 471 | - |
| A Class non-distributing share SEK hedged | - | 568 | 568 | - |
| A Class non-distributing share USD hedged | - | 554 | 554 | - |
| D Class distributing (Q) share | - | 30,410 | 500 | 29,910 |
| D Class distributing (Q) share CHF hedged | - | 471 | 471 | - |
| D Class non-distributing share | - | 323,539 | 13,612 | 309,927 |
| D Class non-distributing share CHF hedged | - | 45,061 | 1,471 | 43,590 |
| E Class distributing (Q) share | - | 26,506,472 | 1,161,244 | 25,345,228 |
| E Class distributing (Q) share CHF hedged | - | 471 | 471 | - |
| E Class distributing (Q) share SEK hedged | - | 568 | 568 | - |
| E Class non-distributing share | - | 8,851,122 | 847,198 | 8,003,924 |
| I Class distributing (Q) share | - | 500 | 500 | - |
| I Class non-distributing share | - | 1,630,506 | 90,500 | 1,540,006 |
| Euro High Yield Fixed Maturity Bond Fund 2028⁽²⁾ | | | | |
| A Class distributing (Q) share | - | 134,758 | 500 | 134,258 |
| A Class non-distributing share | - | 577,960 | 500 | 577,460 |
| D Class distributing (Q) share | - | 500 | 500 | - |
| D Class distributing share (Q) CHF hedged | - | 470 | 470 | - |
| D Class distributing (Q) share USD hedged | - | 523 | 523 | - |
| D Class non-distributing share | - | 106,544 | 500 | 106,044 |
| D Class non-distributing share CHF hedged | - | 470 | 470 | - |
| D Class non-distributing share USD hedged | - | 50,523 | 50,523 | - |
| E Class distributing (Q) share | - | 8,581,428 | 49,868 | 8,531,560 |
| E Class non-distributing share | - | 1,307,695 | 2,955 | 1,304,740 |
| I Class distributing (Q) share | - | 500 | 500 | - |
| I Class non-distributing share | - | 3,091,504 | 94,500 | 2,997,004 |

⁽²⁾ Fund launched during the year, see Note 1, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|--|---|------------------|--------------------|---|
| Euro Income Fixed Maturity Bond Fund 2029⁽²⁾ | | | | |
| A Class distributing (Q) share | - | 1,194,558 | - | 1,194,558 |
| A Class non-distributing share | - | 1,477,364 | - | 1,477,364 |
| D Class distributing (Q) share | - | 500 | - | 500 |
| D Class distributing (Q) share CHF hedged | - | 468 | - | 468 |
| D Class distributing (Q) share USD hedged | - | 558 | - | 558 |
| D Class non-distributing share | - | 70,750 | - | 70,750 |
| D Class non-distributing share CHF hedged | - | 468 | - | 468 |
| D Class non-distributing share USD hedged | - | 558 | - | 558 |
| E Class distributing (Q) share | - | 14,761,893 | 15,927 | 14,745,966 |
| E Class non-distributing share | - | 21,041,657 | 184,101 | 20,857,556 |
| I Class distributing (Q) share | - | 50,500 | - | 50,500 |
| I Class non-distributing share | - | 93,500 | - | 93,500 |
| K Class distributing (Q) share | - | 6,548,329 | - | 6,548,329 |
| K Class non-distributing share | - | 1,359,605 | 2,978 | 1,356,627 |
| Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) | | | | |
| A Class distributing (Q) UK reporting fund share | 899,825 | - | 33,144 | 866,681 |
| A Class non-distributing share | 1,543,190 | - | 132,885 | 1,410,305 |
| D Class distributing (Q) share | 204,870 | - | 111,300 | 93,570 |
| D Class non-distributing share | 239,463 | - | 63,247 | 176,216 |
| E Class distributing (Q) share | 3,684,906 | - | 519,839 | 3,165,067 |
| E Class non-distributing share | 3,308,096 | - | 374,076 | 2,934,020 |
| I Class non-distributing share | 1,001,440 | - | 28,900 | 972,540 |
| Euro Investment Grade Fixed Maturity Bond Fund 2028⁽²⁾ | | | | |
| A Class distributing (Q) share | - | 472,530 | 21,438 | 451,092 |
| A Class distributing (Q) share CHF hedged | - | 470 | 470 | - |
| A Class distributing (Q) share USD hedged | - | 544 | 544 | - |
| A Class non-distributing share | - | 1,512,108 | 31,802 | 1,480,306 |
| A Class non-distributing share CHF hedged | - | 470 | 470 | - |
| A Class non-distributing share USD hedged | - | 544 | 544 | - |
| D Class distributing (Q) share | - | 503 | 503 | - |
| D Class distributing share (Q) CHF hedged | - | 470 | 470 | - |
| D Class distributing share (Q) USD hedged | - | 544 | 544 | - |
| D Class non-distributing share | - | 500 | 500 | - |
| D Class non-distributing share CHF hedged | - | 202,070 | 470 | 201,600 |
| D Class non-distributing share USD hedged | - | 544 | 544 | - |
| E Class distributing (Q) share | - | 4,337,410 | 111,396 | 4,226,014 |
| E Class non-distributing share | - | 4,438,413 | 154,504 | 4,283,909 |
| EI Class distributing (Q) share | - | 6,058,904 | 110,085 | 5,948,819 |
| EI Class non-distributing share | - | 17,692,128 | 316,581 | 17,375,547 |
| I Class distributing (Q) share | - | 503 | 503 | - |
| I Class non-distributing share | - | 91,500 | 91,500 | - |
| Euro Reserve Fund | | | | |
| A Class non-distributing share | 831,946 | 634,386 | 842,062 | 624,270 |
| C Class non-distributing share | 1,550,874 | 705,724 | 886,825 | 1,369,773 |
| D Class non-distributing share | 103,939 | 102,440 | 64,330 | 142,049 |
| E Class non-distributing share | 662,120 | 581,140 | 364,008 | 879,252 |
| X Class non-distributing share | 49,843 | 21,294 | 18,295 | 52,842 |

⁽²⁾ Fund launched during the year, see Note 1, for further details.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Euro Short Duration Bond Fund | | | | |
| A Class distributing (A) UK reporting fund share | 1,004,598 | 32,555 | 218,803 | 818,350 |
| A Class distributing (A) UK reporting fund share GBP hedged | 515,801 | 97,158 | 86,861 | 526,098 |
| A Class distributing (A) UK reporting fund share USD hedged | 56,930 | 2,100 | 20,428 | 38,602 |
| A Class distributing (D) share | 477,247 | 143,287 | 208,039 | 412,495 |
| A Class distributing (M) share | 149,597 | 5,832 | 38,246 | 117,183 |
| A Class non-distributing share | 41,652,034 | 8,063,425 | 20,157,154 | 29,558,305 |
| A Class non-distributing share CHF hedged | 557,670 | 85,334 | 157,564 | 485,440 |
| A Class non-distributing share USD hedged | 3,490,225 | 296,576 | 673,263 | 3,113,538 |
| AI Class non-distributing share | 291,560 | 349,250 | 183,891 | 456,919 |
| C Class non-distributing share | 1,189,898 | 2,448,871 | 490,662 | 3,148,107 |
| D Class distributing (A) UK reporting fund share | 748,236 | 713,242 | 215,449 | 1,246,029 |
| D Class distributing (A) UK reporting fund share GBP hedged | 470,399 | 36,127 | 307,138 | 199,388 |
| D Class distributing (A) UK reporting fund share USD hedged | 105,818 | - | - | 105,818 |
| D Class distributing (M) UK reporting fund share | 1,177,866 | 12,419 | 32,599 | 1,157,686 |
| D Class distributing (M) UK reporting fund share GBP hedged | 43,051 | 572 | 27,504 | 16,119 |
| D Class non-distributing share | 20,781,428 | 4,787,901 | 7,855,216 | 17,714,113 |
| D Class non-distributing share CHF hedged | 1,191,873 | 26,131 | 394,493 | 823,511 |
| D Class non-distributing share USD hedged | 250,733 | 37,953 | 60,473 | 228,213 |
| E Class non-distributing share | 12,412,817 | 3,502,765 | 3,775,991 | 12,139,591 |
| I Class distributing (Q) share | 73,299 | 2 | - | 73,301 |
| I Class non-distributing share | 25,893,517 | 7,297,776 | 12,047,841 | 21,143,452 |
| I Class non-distributing share CHF hedged | 14,801 | - | 1,907 | 12,894 |
| I Class non-distributing share USD hedged | 46,483 | - | 35,403 | 11,080 |
| S Class distributing (A) share | 461 | 11 | - | 472 |
| S Class distributing (M) share | 457 | 12 | - | 469 |
| S Class non-distributing share | 3,491,908 | 1,758,736 | 2,833,500 | 2,417,144 |
| S Class non-distributing share USD hedged | 500 | - | - | 500 |
| SI Class non-distributing share | 30,370,717 | 22,074,886 | 23,027,571 | 29,418,032 |
| SI Class non-distributing share USD hedged | 23,407 | 43,496 | 5,055 | 61,848 |
| X Class non-distributing share | 14,728,523 | - | 14,728,518 | 5 |
| Euro-Markets Fund | | | | |
| A Class distributing (A) share | 2,573,510 | 66,807 | 230,622 | 2,409,695 |
| A Class distributing (A) UK reporting fund share | 11,536 | 4,050 | 474 | 15,112 |
| A Class non-distributing share | 14,206,386 | 4,741,311 | 4,671,112 | 14,276,585 |
| A Class non-distributing share CHF hedged | 226,620 | 24,568 | 23,778 | 227,410 |
| A Class non-distributing share GBP hedged | 159,186 | 8,620 | 20,439 | 147,367 |
| A Class non-distributing share HKD hedged | 31,467 | 31,136 | - | 62,603 |
| A Class non-distributing share SGD hedged | 28,841 | 373 | 6,965 | 22,249 |
| A Class non-distributing share USD hedged | 1,112,853 | 301,381 | 288,428 | 1,125,806 |
| AI Class non-distributing share | 116,517 | 28,174 | 63,982 | 80,709 |
| C Class non-distributing share | 258,633 | 86,845 | 111,649 | 233,829 |
| D Class distributing (A) share | 38,282 | 278 | 5,289 | 33,271 |
| D Class distributing (A) UK reporting fund share | 86,989 | 2,654 | 10,167 | 79,476 |
| D Class non-distributing share | 74,229 | 7,192,519 | 6,538,481 | 728,267 |
| D Class non-distributing share USD hedged | 380,879 | 1,409,126 | 1,370,871 | 419,134 |
| D Class non-distributing UK reporting fund share | 5,908,848 | 1,455,538 | 1,535,292 | 5,829,094 |
| D Class non-distributing UK reporting fund share CHF hedged | 525,046 | 142,220 | 112,916 | 554,350 |
| E Class non-distributing share | 2,368,082 | 288,541 | 351,480 | 2,305,143 |
| I Class distributing (A) share | 72,090 | 21,095 | 21,672 | 71,513 |
| I Class non-distributing share | 3,569,154 | 2,134,049 | 2,346,076 | 3,357,127 |
| S Class distributing (A) share | 33,925 | 33,942 | 5,287 | 62,580 |
| S Class non-distributing share | 218,784 | 278,954 | 41,795 | 455,943 |
| X Class non-distributing share | 5 | - | - | 5 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| European Equity Income Fund | | | | |
| A Class distributing (A) (G) share | 17,119,822 | 2,378,961 | 1,885,219 | 17,613,564 |
| A Class distributing (Q) (G) share | 2,045,994 | 300,493 | 390,785 | 1,955,702 |
| A Class distributing (Q) (G) share USD hedged | 616,753 | 42,785 | 216,858 | 442,680 |
| A Class distributing (R) (M) (G) share AUD hedged | 3,439,324 | 847,572 | 1,136,234 | 3,150,662 |
| A Class distributing (R) (M) (G) share CAD hedged | 727,118 | 169,773 | 109,741 | 787,150 |
| A Class distributing (R) (M) (G) share CNH hedged | 167,989 | 118,828 | 177,541 | 109,276 |
| A Class distributing (R) (M) (G) share NZD hedged | 844,264 | 279,460 | 662,549 | 461,175 |
| A Class distributing (R) (M) (G) share USD hedged | 589,258 | 553,960 | 608,270 | 534,948 |
| A Class distributing (S) (M) (G) share | 9,033,729 | 1,343,819 | 1,615,814 | 8,761,734 |
| A Class distributing (S) (M) (G) share GBP hedged | 556,347 | 257,471 | 208,826 | 604,992 |
| A Class distributing (S) (M) (G) share HKD hedged | 2,200,729 | 494,021 | 2,252,887 | 441,863 |
| A Class distributing (S) (M) (G) share SGD hedged | 10,452,271 | 4,612,752 | 3,311,970 | 11,753,053 |
| A Class distributing (S) (M) (G) share USD hedged | 7,403,009 | 3,344,420 | 3,216,868 | 7,530,561 |
| A Class non-distributing share | 5,144,900 | 1,128,162 | 1,091,062 | 5,182,000 |
| A Class non-distributing share USD hedged | 1,813,381 | 959,210 | 596,492 | 2,176,099 |
| A Class non-distributing UK reporting fund share | 222,211 | 49,239 | 32,149 | 239,301 |
| AI Class distributing (Q) (G) share | 546,252 | 428,394 | 469,400 | 505,246 |
| AI Class non-distributing share | 335,942 | 347,555 | 246,651 | 436,846 |
| D Class distributing (A) (G) share | 2,849,511 | 467,039 | 380,054 | 2,936,496 |
| D Class distributing (A) (G) UK reporting fund share | 9,565 | 54,349 | 13,282 | 50,632 |
| D Class distributing (M) (G) share | 867,831 | 4,722,138 | 583,619 | 5,006,350 |
| D Class distributing (Q) (G) UK reporting fund share | 1,266,428 | 110,457 | 471,973 | 904,912 |
| D Class distributing (Q) (G) UK reporting fund share GBP hedged | 1,028,646 | 218,374 | 543,540 | 703,480 |
| D Class distributing (S) (M) (G) share SGD hedged | 106,730 | 198,610 | 83,434 | 221,906 |
| D Class distributing (S) (M) (G) share USD hedged | 734,126 | 272,662 | 151,874 | 854,914 |
| D Class non-distributing share | 3,305,070 | 877,258 | 1,800,013 | 2,382,315 |
| D Class non-distributing UK reporting fund share | 3,801 | 32,196 | 12,137 | 23,860 |
| D Class non-distributing UK reporting fund share USD hedged | 267,085 | 169,611 | 239,262 | 197,434 |
| E Class distributing (Q) (G) share | 7,032,060 | 638,908 | 1,214,655 | 6,456,313 |
| E Class non-distributing share | 3,736,897 | 472,494 | 676,153 | 3,533,238 |
| I Class distributing (A) (G) share | 374,688 | 86,211 | 4,002 | 456,897 |
| I Class distributing (A) (G) UK reporting fund share GBP hedged | 388 | 937,793 | 48,896 | 889,285 |
| I Class non-distributing share | 4,938,450 | 108,896 | 2,392,288 | 2,655,058 |
| I Class non-distributing UK reporting fund share | 632,511 | - | - | 632,511 |
| SR Class distributing (A) (G) UK reporting fund share | 49,109 | 4 | - | 49,113 |
| SR Class non-distributing UK reporting fund share | 261,899 | 182,615 | 12,086 | 432,428 |
| X Class distributing (Q) (G) UK reporting fund share | 2,215,854 | 2,537,725 | 23,911 | 4,729,668 |
| X Class non-distributing share | 8,124 | 7,805 | 766 | 15,163 |
| European Equity Transition Fund⁽⁴⁾ | | | | |
| A Class non-distributing share | 2,336,024 | 118,959 | 515,210 | 1,939,773 |
| A Class non-distributing share SGD hedged | 392 | - | - | 392 |
| A Class non-distributing share USD hedged | 246,265 | 41 | 23,252 | 223,054 |
| AI Class non-distributing share | 265,951 | 73,041 | 199,545 | 139,447 |
| C Class non-distributing share | 360,869 | 10,439 | 84,295 | 287,013 |
| D Class non-distributing share | 173,106 | 5,571 | 115,477 | 63,200 |
| D Class non-distributing UK reporting fund share | 333,918 | 3,207 | 125,450 | 211,675 |
| E Class non-distributing share | 3,719,492 | 131,150 | 757,344 | 3,093,298 |
| I Class non-distributing share | 1,679,802 | 129,702 | 375,361 | 1,434,143 |

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| European Fund | | | | |
| A Class distributing (A) share | 31,591 | 6,154 | 6,523 | 31,222 |
| A Class distributing (A) UK reporting fund share | 1,893 | 77 | - | 1,970 |
| A Class non-distributing share | 2,185,903 | 372,109 | 532,257 | 2,025,755 |
| A Class non-distributing share AUD hedged | 148,971 | 27,340 | 55,556 | 120,755 |
| A Class non-distributing share CAD hedged | 53,016 | 16,672 | 13,174 | 56,514 |
| A Class non-distributing share CNH hedged | 2,553 | 14 | 529 | 2,038 |
| A Class non-distributing share GBP hedged | 160,666 | 12,229 | 60,701 | 112,194 |
| A Class non-distributing share HKD hedged | 2,711,818 | 51,549 | 624,246 | 2,139,121 |
| A Class non-distributing share NZD hedged | 64,316 | 14,005 | 14,377 | 63,944 |
| A Class non-distributing share SGD hedged | 646,464 | 152,762 | 210,049 | 589,177 |
| A Class non-distributing share USD hedged | 2,117,104 | 146,853 | 619,886 | 1,644,071 |
| C Class non-distributing share | 153,902 | 10,697 | 30,374 | 134,225 |
| D Class distributing (A) UK reporting fund share | 7,955 | 779 | 1,460 | 7,274 |
| D Class non-distributing share | 139,424 | 45,680 | 88,122 | 96,982 |
| D Class non-distributing share USD hedged | 109,733 | 2,526 | 36,753 | 75,506 |
| D Class non-distributing UK reporting fund share | 736,121 | 132,794 | 246,158 | 622,757 |
| E Class non-distributing share | 396,102 | 84,597 | 84,422 | 396,277 |
| I Class non-distributing share | 1,270,942 | 976,997 | 951,137 | 1,296,802 |
| I Class non-distributing share USD hedged | 1,350,750 | 564,263 | 1,810,457 | 104,556 |
| S Class non-distributing share | 2,904,420 | 597,965 | 943,096 | 2,559,289 |
| X Class non-distributing share | 1,097,019 | 56,561 | 57,320 | 1,096,260 |
| European High Yield Bond Fund | | | | |
| A Class non-distributing share | 5,254,987 | 6,014,404 | 3,735,817 | 7,533,574 |
| A Class non-distributing share CHF hedged | 214,318 | 37,938 | 15,116 | 237,140 |
| A Class non-distributing share SEK hedged | 8,221,874 | 1,966,532 | 6,036,202 | 4,152,204 |
| D Class distributing (A) share | 2,878,752 | 1,172,328 | 603,924 | 3,447,156 |
| D Class distributing (A) UK reporting fund share GBP hedged | 105,917 | 123,998 | 96,461 | 133,454 |
| D Class non-distributing share | 8,913,234 | 14,752,444 | 13,368,103 | 10,297,575 |
| E Class distributing (Q) share | 2,176,906 | 586,001 | 296,789 | 2,466,118 |
| E Class non-distributing share | 6,306,273 | 2,449,215 | 1,060,599 | 7,694,889 |
| I Class non-distributing share | 459 | 2,239,019 | 8,934 | 2,230,544 |
| X Class non-distributing share | 240,772 | 2,123 | 16,404 | 226,491 |
| Z Class distributing (A) share | 1,899,168 | 8 | 645,600 | 1,253,576 |
| Z Class non-distributing share | 10,644,936 | 8,754,750 | 5,521,614 | 13,878,072 |
| Z Class non-distributing share USD hedged | 35,101 | 6,860 | 1,309 | 40,652 |
| European Special Situations Fund | | | | |
| A Class distributing (A) share | 333,621 | 2,983 | 86,120 | 250,484 |
| A Class non-distributing share | 7,180,497 | 1,643,513 | 1,748,629 | 7,075,381 |
| A Class non-distributing share AUD hedged | 42,814 | 14,535 | 28,781 | 28,568 |
| A Class non-distributing share CAD hedged | 31,443 | 18,575 | 37,039 | 12,979 |
| A Class non-distributing share CNH hedged | 989 | 506 | 1,050 | 445 |
| A Class non-distributing share GBP hedged | 90,798 | 42,181 | 46,109 | 86,870 |
| A Class non-distributing share HKD hedged | 24,216 | 75,836 | 62,997 | 37,055 |
| A Class non-distributing share USD hedged | 4,734,019 | 505,711 | 3,239,100 | 2,000,630 |
| C Class non-distributing share | 256,262 | 15,483 | 47,679 | 224,066 |
| D Class non-distributing share | 3,206,310 | 388,247 | 1,299,432 | 2,295,125 |
| D Class non-distributing share USD hedged | 145,523 | 49,824 | 84,265 | 111,082 |
| E Class non-distributing share | 1,247,399 | 42,422 | 231,669 | 1,058,152 |
| I Class distributing (A) share | 470 | 3 | - | 473 |
| I Class non-distributing share | 14,522,378 | 1,677,773 | 4,057,777 | 12,142,374 |
| X Class non-distributing share | 551 | - | - | 551 |
| European Sustainable Equity Fund | | | | |
| A Class non-distributing share | 2,186 | 5,594 | 4,696 | 3,084 |
| AI Class non-distributing share | 425 | - | - | 425 |
| D Class non-distributing UK reporting fund share | 26,839 | 7,022 | 7,168 | 26,693 |
| E Class non-distributing share | 15,546 | 6,936 | 1,242 | 21,240 |
| I Class non-distributing UK reporting fund share | 500 | - | - | 500 |
| X Class non-distributing UK reporting fund share | 498,500 | - | - | 498,500 |
| ZI Class non-distributing share | 920 | - | - | 920 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| European Value Fund | | | | |
| A Class distributing (A) share | 155,566 | 126,537 | 29,089 | 253,014 |
| A Class distributing (A) UK reporting fund share | 13,570 | 3,038 | 3,670 | 12,938 |
| A Class non-distributing share | 2,074,184 | 2,352,227 | 852,481 | 3,573,930 |
| A Class non-distributing share AUD hedged | 63,822 | 115,297 | 111,895 | 67,224 |
| A Class non-distributing share CNH hedged | 2,567 | 52,574 | 24,176 | 30,965 |
| A Class non-distributing share HKD hedged | 48,356 | 25,460 | 10,717 | 63,099 |
| A Class non-distributing share USD hedged | 2,164,768 | 1,091,391 | 1,361,052 | 1,895,107 |
| C Class non-distributing share | 214,298 | 243,764 | 53,064 | 404,998 |
| D Class distributing (A) UK reporting fund share | 8,054 | 2,439 | 1,414 | 9,079 |
| D Class non-distributing share | 1,206,685 | 871,714 | 532,664 | 1,545,735 |
| D Class non-distributing share USD hedged | 474,144 | 4,487,015 | 192,884 | 4,768,275 |
| E Class non-distributing share | 845,536 | 306,813 | 150,900 | 1,001,449 |
| I Class non-distributing share | 9,103,648 | 8,889,493 | 3,218,838 | 14,774,303 |
| S Class distributing (A) share | 59,357 | 956 | 1,716 | 58,597 |
| X Class non-distributing share | 2,954,612 | 639,993 | - | 3,594,605 |
| FinTech Fund | | | | |
| A Class distributing (A) UK reporting fund share | 6,867 | 22,596 | 507 | 28,956 |
| A Class non-distributing share | 4,202,331 | 1,234,941 | 2,154,333 | 3,282,939 |
| A Class non-distributing share EUR hedged | 658,232 | 793,212 | 569,647 | 881,797 |
| A Class non-distributing share SGD hedged | 554,046 | 307,269 | 384,331 | 476,984 |
| AI Class non-distributing share | 171,728 | 18,570 | 95,900 | 94,398 |
| C Class non-distributing UK reporting fund share | 158,767 | - | 126,717 | 32,050 |
| D Class non-distributing share | 235,354 | 29,561 | 98,775 | 166,140 |
| D Class non-distributing share EUR hedged | 440,861 | 139,218 | 505,147 | 74,932 |
| D Class non-distributing UK reporting fund share | 2,243,442 | 443,344 | 667,245 | 2,019,541 |
| D Class non-distributing UK reporting fund share GBP hedged | 406,486 | 387,918 | 309,438 | 484,966 |
| E Class non-distributing share | 3,147,472 | 374,178 | 1,258,746 | 2,262,904 |
| E Class non-distributing share EUR hedged | 2,360,969 | 361,621 | 888,279 | 1,834,311 |
| I Class distributing (A) UK reporting fund share | 500 | - | - | 500 |
| I Class non-distributing share | 1,971,187 | 1,553,719 | 1,400,777 | 2,124,129 |
| I Class non-distributing share EUR hedged | 4,886 | 2,193 | 1,211 | 5,868 |
| X Class non-distributing share | 180,881 | 195,093 | 119,568 | 256,406 |
| Z Class non-distributing UK reporting fund share | 573,813 | 20 | 462,378 | 111,455 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Fixed Income Global Opportunities Fund | | | | |
| A Class distributing (A) share | 164,535 | 69,248 | 44,658 | 189,125 |
| A Class distributing (A) share EUR hedged | 256,874 | 132,237 | 49,827 | 339,284 |
| A Class distributing (D) share | 2,335,319 | 580,392 | 660,357 | 2,255,354 |
| A Class distributing (M) (G) share | 500 | - | - | 500 |
| A Class distributing (M) share | 271,366 | 48,185 | 49,279 | 270,272 |
| A Class distributing (Q) share | 4,273,452 | 305,841 | 2,044,654 | 2,534,639 |
| A Class distributing (Q) share EUR hedged | 831,883 | 492,944 | 206,197 | 1,118,630 |
| A Class distributing (Q) share SGD hedged | 354,411 | 225,671 | 206,756 | 373,326 |
| A Class distributing (R) (M) (G) share AUD hedged | 659,583 | 42,658 | 273,282 | 428,959 |
| A Class distributing (R) (M) (G) share CNH hedged | 308 | - | - | 308 |
| A Class distributing (S) (M) (G) share | 692,383 | 1,211 | 375,896 | 317,698 |
| A Class distributing (S) (M) (G) share HKD hedged | 36,182 | - | - | 36,182 |
| A Class distributing (T) share | 500 | 403,637 | 78,417 | 325,720 |
| A Class non-distributing share | 31,057,520 | 11,927,661 | 7,345,026 | 35,640,155 |
| A Class non-distributing share CHF hedged | 1,465,188 | 145,032 | 179,457 | 1,430,763 |
| A Class non-distributing share EUR hedged | 5,318,380 | 1,637,885 | 1,309,266 | 5,646,999 |
| A Class non-distributing share JPY hedged | 127,283 | 108,267 | - | 235,550 |
| A Class non-distributing share PLN hedged | 4,560,481 | 1,870,522 | 2,992,502 | 3,438,501 |
| A Class non-distributing share SEK hedged | 5,011 | - | 5,000 | 11 |
| A Class non-distributing share SGD hedged | 4,967,018 | 915,258 | 1,490,748 | 4,391,528 |
| A Class non-distributing UK reporting fund share GBP hedged | 348,005 | 126,808 | 275,582 | 199,231 |
| AI Class non-distributing share | 34,531 | - | 15,697 | 18,834 |
| AI Class non-distributing share EUR hedged | 122,702 | 8,330 | 31,410 | 99,622 |
| C Class distributing (D) share | 127,171 | 4,766 | 19,755 | 112,182 |
| C Class distributing (Q) share | 476,421 | 14,980 | 22,261 | 469,140 |
| C Class non-distributing share | 3,424,528 | 1,804,000 | 917,915 | 4,310,613 |
| D Class distributing (A) share | 65,685 | 8,663 | 1,007 | 73,341 |
| D Class distributing (A) share CAD hedged | 1,227,647 | 253,351 | 86,558 | 1,394,440 |
| D Class distributing (A) share EUR hedged | 121,794 | 75,969 | 6,199 | 191,564 |
| D Class distributing (A) UK reporting fund share GBP hedged | 1,508,577 | 196,078 | 893,230 | 811,425 |
| D Class distributing (Q) share | 11,249,936 | 1,896,818 | 2,502,931 | 10,643,823 |
| D Class distributing (Q) share CHF hedged | 1,515,538 | 190,666 | 190,765 | 1,515,439 |
| D Class distributing (Q) share EUR hedged | 386,320 | 137,871 | 153,094 | 371,097 |
| D Class non-distributing share | 32,357,364 | 10,212,134 | 8,367,632 | 34,201,866 |
| D Class non-distributing share CHF hedged | 1,703,268 | 80,644 | 242,908 | 1,541,004 |
| D Class non-distributing share EUR hedged | 9,970,417 | 1,351,524 | 1,599,226 | 9,722,715 |
| D Class non-distributing share GBP hedged | 1,489,338 | 752,250 | 360,693 | 1,880,895 |
| D Class non-distributing share PLN hedged | 201,246 | - | 41,000 | 160,246 |
| D Class non-distributing share SGD hedged | 314,464 | 824 | 178,725 | 136,563 |
| E Class non-distributing share | 8,450,420 | 885,222 | 1,583,814 | 7,751,828 |
| E Class non-distributing share EUR hedged | 15,100,559 | 1,248,150 | 3,881,311 | 12,467,398 |
| I Class distributing (M) share CAD hedged | 150 | - | - | 150 |
| I Class distributing (Q) share | 5,600,828 | 7,784,854 | 434,141 | 12,951,541 |
| I Class distributing (Q) share EUR hedged | 1,122,535 | 89,227 | 79,835 | 1,131,927 |
| I Class distributing (Q) share GBP hedged | 1,395,567 | 1,128,122 | 1,023,936 | 1,499,753 |
| I Class distributing (Q) share JPY hedged | 679,721 | 28,337 | 121,545 | 586,513 |
| I Class non-distributing share | 78,378,538 | 8,491,493 | 5,263,895 | 81,606,136 |
| I Class non-distributing share AUD hedged | 6,740 | - | - | 6,740 |
| I Class non-distributing share CAD hedged | 52,870 | 700 | 400 | 53,170 |
| I Class non-distributing share CHF hedged | 9,304,192 | 16,150 | 235,148 | 9,085,194 |
| I Class non-distributing share EUR hedged | 23,886,851 | 3,605,072 | 6,386,707 | 21,105,216 |
| I Class non-distributing share GBP hedged | 479,298 | 26,282 | 413,584 | 91,996 |
| I Class non-distributing share JPY hedged | 47,850,032 | 16,428,801 | 2,811,469 | 61,467,364 |
| J Class distributing (M) share | 1,013,328 | 73,251 | 92,572 | 994,007 |
| S Class distributing (A) share EUR hedged | 63,341 | 6,456 | 8,470 | 61,327 |
| S Class distributing (Q) share | 918,952 | 25,070 | 345,301 | 598,721 |
| S Class non-distributing share | 4,920,179 | 700,613 | 306,438 | 5,314,354 |
| S Class non-distributing share CHF hedged | 1,675,521 | 59,462 | 259,876 | 1,475,107 |
| S Class non-distributing share EUR hedged | 1,556,582 | 212,527 | 42,339 | 1,726,770 |
| X Class distributing (M) share | 10 | - | - | 10 |
| X Class distributing (M) share AUD hedged | 10 | - | - | 10 |
| X Class distributing (M) share EUR hedged | 7 | - | - | 7 |
| X Class distributing (M) share SGD hedged | 664 | - | - | 664 |
| X Class distributing (Q) share EUR hedged | 23,692,669 | 5 | - | 23,692,674 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| X Class distributing (Q) share GBP hedged | 10 | - | - | 10 |
| X Class distributing (T) share | 63,482,292 | 153,436,134 | 56,775,441 | 160,142,985 |
| X Class distributing (T) share SGD hedged | 664 | - | - | 664 |
| X Class non-distributing share | 104,312,662 | 2,891,874 | 832,472 | 106,372,064 |
| X Class non-distributing share AUD hedged | 1,014,517 | 3,842 | 55,229 | 963,130 |
| X Class non-distributing share CAD hedged | 17,898,923 | 356,623 | 5,550,648 | 12,704,898 |
| X Class non-distributing share CHF hedged | 13 | - | - | 13 |
| X Class non-distributing share EUR hedged | 6 | 1,366,441 | 573,950 | 792,497 |
| X Class non-distributing share GBP hedged | 10 | 106,118 | 47,257 | 58,871 |
| X Class non-distributing share SEK hedged | 115 | - | - | 115 |
| X Class non-distributing share SGD hedged | 664 | - | - | 664 |
| Future Consumer Fund⁽¹⁾ | | | | |
| A Class non-distributing share | 34,431 | 46 | 34,477 | - |
| AI Class non-distributing share | 425 | - | 425 | - |
| D Class non-distributing share | 291,972 | 5,753 | 297,725 | - |
| D Class non-distributing UK reporting fund share | 436,527 | - | 436,527 | - |
| E Class non-distributing share | 55,990 | 509 | 56,499 | - |
| I Class non-distributing share | 491 | - | 491 | - |
| I Class non-distributing UK reporting fund share | 500 | - | 500 | - |
| X Class non-distributing UK reporting fund share | 1,997,000 | - | 1,997,000 | - |
| Z Class non-distributing share | 500 | - | 500 | - |
| Future Of Transport Fund | | | | |
| A Class distributing (A) share | 623,107 | 37,106 | 235,184 | 425,029 |
| A Class distributing (A) UK reporting fund share | 266,690 | 26,700 | 75,473 | 217,917 |
| A Class distributing (T) share | 102,753 | 163,115 | 190,882 | 74,986 |
| A Class non-distributing share | 13,517,974 | 775,514 | 5,811,046 | 8,482,442 |
| A Class non-distributing share CNH hedged | 669,904 | - | 260,222 | 409,682 |
| A Class non-distributing share EUR hedged | 1,813,013 | 54,130 | 813,297 | 1,053,846 |
| A Class non-distributing share SGD hedged | 417,957 | 28,402 | 155,382 | 290,977 |
| AI Class non-distributing share | 1,826,663 | 314,624 | 844,052 | 1,297,235 |
| C Class non-distributing share | 445 | 4,963 | 314 | 5,094 |
| D Class non-distributing share EUR hedged | 510,567 | 58,042 | 271,667 | 296,942 |
| D Class non-distributing UK reporting fund share | 4,843,239 | 481,577 | 1,399,903 | 3,924,913 |
| D Class non-distributing UK reporting fund share GBP hedged | 454,792 | 27,249 | 200,111 | 281,930 |
| E Class non-distributing share | 19,188,242 | 1,169,547 | 6,697,796 | 13,659,993 |
| E Class non-distributing share EUR hedged | 13,526,254 | 562,453 | 5,017,383 | 9,071,324 |
| I Class distributing (A) UK reporting fund share | 500 | - | - | 500 |
| I Class non-distributing share | 10,211,669 | 97,267 | 3,852,769 | 6,456,167 |
| I Class non-distributing share EUR hedged | 314,273 | 24,422 | 71,015 | 267,680 |
| X Class non-distributing share | 15,342 | 1,839 | 5,700 | 11,481 |
| Z Class non-distributing UK reporting fund share | 500 | - | - | 500 |

⁽¹⁾ Fund closed during the year, see Note 1, for further details.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Global Allocation Fund | | | | |
| A Class distributing (A) share | 16,926,404 | 1,833,947 | 1,863,818 | 16,896,533 |
| A Class distributing (A) share EUR hedged | 925,056 | 31,504 | 165,784 | 790,776 |
| A Class distributing (T) share | 2,597,538 | 12,501,096 | 4,948,952 | 10,149,682 |
| A Class distributing (T) share AUD hedged | 110,515 | 557,199 | 294,958 | 372,756 |
| A Class distributing (T) share CNH hedged | 2,802,497 | 2,652,066 | 1,824,482 | 3,630,081 |
| A Class distributing (T) share EUR hedged | 19,135 | 43,979 | - | 63,114 |
| A Class distributing (T) share HKD hedged | 16,312 | 46,778 | 39,767 | 23,323 |
| A Class distributing (T) share JPY hedged | - | 27,749 | 13,872 | 13,877 |
| A Class distributing (T) share SGD hedged | 10,133 | 178,231 | 9,472 | 178,892 |
| A Class distributing (T) share ZAR hedged | 897 | - | - | 897 |
| A Class distributing (Y) (Q) (G) share | 6,700 | - | - | 6,700 |
| A Class distributing (Y) (Q) (G) share AUD hedged | 659 | - | - | 659 |
| A Class distributing (Y) (Q) (G) share SGD hedged | 671 | - | - | 671 |
| A Class non-distributing share | 82,564,538 | 13,392,134 | 16,588,611 | 79,368,061 |
| A Class non-distributing share AUD hedged | 8,366,702 | 1,009,961 | 1,289,308 | 8,087,355 |
| A Class non-distributing share CHF hedged | 1,678,906 | 221,178 | 160,189 | 1,739,895 |
| A Class non-distributing share CNH hedged | 1,440,292 | 575,213 | 1,021,192 | 994,313 |
| A Class non-distributing share EUR hedged | 17,028,069 | 2,040,166 | 3,060,575 | 16,007,660 |
| A Class non-distributing share GBP hedged | 1,939,888 | 333,099 | 331,643 | 1,941,344 |
| A Class non-distributing share HKD hedged | 7,409,053 | 4,451,193 | 4,422,391 | 7,437,855 |
| A Class non-distributing share JPY hedged | - | 359,821 | 33,176 | 326,645 |
| A Class non-distributing share PLN hedged | 1,174,208 | 281,872 | 557,904 | 898,176 |
| A Class non-distributing share SGD hedged | 4,807,051 | 557,478 | 976,080 | 4,388,449 |
| AI Class non-distributing share | 1,047,271 | 868,897 | 453,632 | 1,462,536 |
| AI Class non-distributing share EUR hedged | 153,737 | 175,483 | 96,758 | 232,462 |
| B Class distributing (T) share | 500 | 38,486,298 | 12,530,369 | 25,956,429 |
| B Class distributing (T) share AUD hedged | - | 157,379 | - | 157,379 |
| B Class distributing (T) share JPY hedged | - | 58,250 | - | 58,250 |
| B Class non-distributing share | - | 1,017,109 | 276,555 | 740,554 |
| B Class non-distributing share JPY hedged | - | 459,404 | 63,444 | 395,960 |
| C Class non-distributing share | 6,398,077 | 696,217 | 1,246,975 | 5,847,319 |
| C Class non-distributing share EUR hedged | 1,329,905 | 124,987 | 169,532 | 1,285,360 |
| D Class distributing (A) share | 647,723 | 167,554 | 240,661 | 574,616 |
| D Class distributing (A) share EUR hedged | 173,378 | 8,997 | 80,241 | 102,134 |
| D Class distributing (T) share | - | 158,624 | 12,208 | 146,416 |
| D Class non-distributing share | 3,157,338 | 648,836 | 902,649 | 2,903,525 |
| D Class non-distributing share AUD hedged | 179,029 | 8,754 | 54,355 | 133,428 |
| D Class non-distributing share CHF hedged | 204,706 | 52,850 | 52,273 | 205,283 |
| D Class non-distributing share EUR hedged | 4,318,930 | 661,440 | 924,258 | 4,056,112 |
| D Class non-distributing share GBP hedged | 1,087,570 | 229,605 | 130,993 | 1,186,182 |
| D Class non-distributing share PLN hedged | 160,282 | 477,715 | - | 637,997 |
| D Class non-distributing share SGD hedged | 111,331 | 1,715 | 17,859 | 95,187 |
| D Class non-distributing UK reporting fund share | 9,386,156 | 1,940,051 | 1,921,671 | 9,404,536 |
| E Class non-distributing share | 20,416,360 | 1,929,065 | 5,875,167 | 16,470,258 |
| E Class non-distributing share EUR hedged | 8,458,480 | 728,765 | 1,393,022 | 7,794,223 |
| E Class non-distributing share PLN hedged | 196,878 | 41,983 | 86,780 | 152,081 |
| I Class non-distributing share | 7,464,557 | 1,461,800 | 1,344,958 | 7,581,399 |
| I Class non-distributing share EUR hedged | 682,952 | 794,935 | 684,833 | 793,054 |
| I Class non-distributing share SGD hedged | 263,450 | 254,028 | - | 517,478 |
| J Class non-distributing share | 149,001 | 3,946 | 9,638 | 143,309 |
| S Class non-distributing share | 11,782,754 | 4,883,217 | 7,039,917 | 9,626,054 |
| S Class non-distributing share EUR hedged | 2,761,633 | 2,338,730 | 846,774 | 4,253,589 |
| X Class distributing (A) share | 31,404,181 | 2,489,089 | 5,876,320 | 28,016,950 |
| X Class distributing (T) share | 500 | - | - | 500 |
| X Class non-distributing share | 7,248,606 | 1,822,686 | 851,853 | 8,219,439 |
| X Class non-distributing share AUD hedged | 3,187,334 | 293,224 | 519,145 | 2,961,413 |
| X Class non-distributing share EUR hedged | 450 | - | - | 450 |
| X Class non-distributing share JPY hedged | 1,847,898 | 119,426 | 568,016 | 1,399,308 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Global Bond Income Fund⁽⁴⁾ | | | | |
| A Class distributing (M) (G) share | 500 | - | - | 500 |
| A Class distributing (R) (M) (G) UK reporting fund share CNH hedged | 344 | 6,357 | - | 6,701 |
| A Class distributing (S) (M) (G) share | 142,958 | 578,525 | 527,223 | 194,260 |
| A Class distributing (S) (M) (G) UK reporting fund share AUD hedged | 172,961 | 71,067 | - | 244,028 |
| A Class distributing (S) (M) (G) UK reporting fund share CAD hedged | 180,673 | 346,111 | - | 526,784 |
| A Class distributing (S) (M) (G) UK reporting fund share EUR hedged | 1,370,187 | 7,577 | 285,595 | 1,092,169 |
| A Class distributing (S) (M) (G) UK reporting fund share GBP hedged | 385 | 258,819 | - | 259,204 |
| A Class distributing (S) (M) (G) UK reporting fund share HKD hedged | 30,398 | 309,821 | 46,158 | 294,061 |
| A Class distributing (S) (M) (G) UK reporting fund share NZD hedged | 9,160 | 236,382 | 182,357 | 63,185 |
| A Class distributing (S) (M) (G) UK reporting fund share SGD hedged | 161,571 | 345,458 | 157,312 | 349,717 |
| A Class distributing (T) share | 2,650 | 98,892 | 72,561 | 28,981 |
| A Class distributing (T) share HKD hedged | 391 | 60,478 | 60,478 | 391 |
| A Class distributing (T) share SGD hedged | 671 | - | - | 671 |
| A Class non-distributing share | 61,828 | 29,232 | 4,503 | 86,557 |
| AI Class distributing (Q) share EUR hedged | 158,147 | 237,825 | 90,047 | 305,925 |
| AI Class non-distributing share | 68,801 | 109,690 | 44,819 | 133,672 |
| AI Class non-distributing share EUR hedged | 30,651 | 111,630 | 11,343 | 130,938 |
| D Class distributing (S) (M) (G) share | - | 500 | - | 500 |
| D Class non-distributing share | 58,974 | 4,682 | 832 | 62,824 |
| D Class non-distributing share CHF hedged | 503 | - | - | 503 |
| D Class non-distributing share EUR hedged | 430 | - | - | 430 |
| D Class non-distributing UK reporting fund share GBP hedged | 42,888 | 26,521 | 4,900 | 64,509 |
| E Class distributing (Q) share EUR hedged | 337,289 | 111,156 | 180,730 | 267,715 |
| E Class non-distributing share EUR hedged | 334,753 | 126,412 | 184,030 | 277,135 |
| I Class distributing (S) (M) (G) share EUR hedged | 2,112,847 | 32 | 1,000,000 | 1,112,879 |
| I Class non-distributing share | 1,005 | 14,820 | 14,820 | 1,005 |
| I Class non-distributing share BRL hedged | 1,465,766 | 124,816 | 607,983 | 982,599 |
| I Class non-distributing share EUR hedged | 435 | 810,019 | - | 810,454 |
| X Class distributing (S) (M) (G) share | 500 | - | - | 500 |
| X Class distributing (S) (M) (G) share EUR hedged | 547 | 35 | - | 582 |
| X Class distributing (T) share | 3,815,646 | - | 124,131 | 3,691,515 |
| X Class distributing (T) share HKD hedged | 390 | - | - | 390 |
| X Class non-distributing share | 4,577,625 | - | - | 4,577,625 |
| Z Class non-distributing share | 116,795 | - | 39,811 | 76,984 |
| Z Class non-distributing share CHF hedged | 500 | - | - | 500 |
| Z Class non-distributing share EUR hedged | 435 | - | - | 435 |
| ZI Class non-distributing share | 500 | - | - | 500 |
| ZI Class non-distributing share EUR hedged | 509 | - | - | 509 |

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Global Corporate Bond Fund | | | | |
| A Class distributing (A) share EUR hedged | 208,979 | 2,196 | 834 | 210,341 |
| A Class distributing (M) (G) share | 500 | - | - | 500 |
| A Class distributing (M) share AUD hedged | 173,220 | 3,824 | 30,955 | 146,089 |
| A Class distributing (M) share CAD hedged | 130,251 | - | 25,150 | 105,101 |
| A Class distributing (M) share GBP hedged | 141,403 | 23,088 | 79,504 | 84,987 |
| A Class distributing (M) share NZD hedged | 294,493 | 42 | 46,043 | 248,492 |
| A Class distributing (Q) share | 107,954 | 58,197 | 5,920 | 160,231 |
| A Class distributing (R) (M) (G) share AUD hedged | 2,826,583 | 1,093,961 | 1,478,975 | 2,441,569 |
| A Class distributing (R) (M) (G) share CNH hedged | 11,495,561 | 6,168,889 | 11,465,497 | 6,198,953 |
| A Class distributing (R) (M) (G) share NZD hedged | 133,714 | 33,825 | 19,975 | 147,564 |
| A Class distributing (S) (M) (G) share | 24,486,330 | 26,628,710 | 21,611,081 | 29,503,959 |
| A Class distributing (S) (M) (G) share HKD hedged | 377,410 | 7,492 | 68,786 | 316,116 |
| A Class distributing (S) (M) (G) share JPY hedged | 1,247,460 | 1,500,429 | 1,004,182 | 1,743,707 |
| A Class distributing (S) (M) (G) share SGD hedged | 5,439,529 | 3,770,556 | 3,604,863 | 5,605,222 |
| A Class distributing (T) share | 7,921 | 516,133 | 428,566 | 95,488 |
| A Class distributing (T) share CNH hedged | 365 | - | - | 365 |
| A Class distributing (T) share ZAR hedged | 1,694 | 10,265 | 7,209 | 4,750 |
| A Class non-distributing share | 11,462,338 | 8,124,802 | 8,702,757 | 10,884,383 |
| A Class non-distributing share EUR hedged | 2,274,664 | 124,668 | 213,677 | 2,185,655 |
| A Class non-distributing share SEK hedged | 2,350 | - | 611 | 1,739 |
| B Class distributing (S) (M) (G) share JPY hedged | - | 43,624 | - | 43,624 |
| B Class distributing (T) share | 500 | 2,461,864 | 1,122,381 | 1,339,983 |
| B Class distributing (T) share ZAR hedged | 944 | - | - | 944 |
| B Class non-distributing share | - | 136,120 | 54,260 | 81,860 |
| D Class distributing (Q) share GBP hedged | 370 | - | - | 370 |
| D Class non-distributing share | 2,772,814 | 4,371,601 | 4,559,450 | 2,584,965 |
| D Class non-distributing share EUR hedged | 2,502,038 | 1,167,188 | 1,090,842 | 2,578,384 |
| D Class non-distributing UK reporting fund share GBP hedged | 48,467,783 | 4,049,330 | 14,642,638 | 37,874,475 |
| E Class non-distributing share | 667,386 | 170,368 | 133,124 | 704,630 |
| E Class non-distributing share EUR hedged | 941,077 | 332,630 | 193,789 | 1,079,918 |
| I Class distributing (A) UK reporting fund share GBP hedged | 39,121 | - | 15,227 | 23,894 |
| I Class non-distributing share | 8,429,639 | 5,095,805 | 4,976,222 | 8,549,222 |
| I Class non-distributing share CAD hedged | 590 | - | - | 590 |
| I Class non-distributing share EUR hedged | 5,830,042 | 345,793 | 3,061,394 | 3,114,441 |
| X Class distributing (A) UK reporting fund share GBP hedged | 7 | - | - | 7 |
| X Class non-distributing share | 2,322,280 | 224,360 | 507,316 | 2,039,324 |
| X Class non-distributing share EUR hedged | 6,774,881 | 462,634 | 3,181,317 | 4,056,198 |
| X Class non-distributing share NOK hedged | 888,508 | - | 888,405 | 103 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Global Equity Income Fund | | | | |
| A Class distributing (A) (G) share | 884,521 | 22,045 | 113,400 | 793,166 |
| A Class distributing (A) (G) share EUR hedged | 11,927 | 2 | 4,433 | 7,496 |
| A Class distributing (Q) (G) share | 3,576,109 | 70,244 | 710,403 | 2,935,950 |
| A Class distributing (Q) (G) share EUR hedged | 656,563 | 14,526 | 181,491 | 489,598 |
| A Class distributing (Q) (G) share SGD hedged | 946,960 | 84,035 | 142,423 | 888,572 |
| A Class distributing (Q) (G) UK reporting fund share | 1,463,143 | 195,679 | 128,636 | 1,530,186 |
| A Class distributing (R) (M) (G) share AUD hedged | 1,480,450 | 98,042 | 477,596 | 1,100,896 |
| A Class distributing (R) (M) (G) share CNH hedged | 47,201 | 2,979 | 22,447 | 27,733 |
| A Class distributing (R) (M) (G) share ZAR hedged | 143,175 | 87,310 | 95,306 | 135,179 |
| A Class distributing (S) (M) (G) share | 3,497,823 | 423,053 | 991,366 | 2,929,510 |
| A Class distributing (S) (M) (G) share CNH hedged | 134,680 | - | 34,989 | 99,691 |
| A Class distributing (S) (M) (G) share HKD hedged | 55,383 | 22,615 | 46,787 | 31,211 |
| A Class distributing (S) (M) (G) share SGD hedged | 4,195,683 | 227,172 | 682,918 | 3,739,937 |
| A Class distributing (T) share | 58,245 | 120,215 | 75,658 | 102,802 |
| A Class non-distributing share | 8,700,889 | 542,170 | 1,681,150 | 7,561,909 |
| A Class non-distributing share CHF hedged | 386,264 | 15,044 | 64,111 | 337,197 |
| A Class non-distributing share EUR hedged | 1,045,552 | 137,089 | 259,998 | 922,643 |
| A Class non-distributing share PLN hedged | 2,062,735 | 1,395,863 | 2,092,577 | 1,366,021 |
| A Class non-distributing share SGD hedged | 605,097 | 76,051 | 239,074 | 442,074 |
| AI Class distributing (Q) (G) share EUR hedged | 389,433 | 299,272 | 236,648 | 452,057 |
| AI Class non-distributing share | 505,079 | 759,384 | 406,291 | 858,172 |
| AI Class non-distributing share EUR hedged | 35,589 | 85,256 | 47,401 | 73,444 |
| C Class distributing (Q) (G) share | 943,568 | 8,086 | 131,956 | 819,698 |
| C Class non-distributing share | 1,514,368 | 52,771 | 247,830 | 1,319,309 |
| D Class distributing (A) (G) share | 463,220 | 33,204 | 47,013 | 449,411 |
| D Class distributing (Q) (G) share | 552,823 | 21,679 | 95,824 | 478,678 |
| D Class distributing (Q) (G) share EUR hedged | 136,930 | 33,254 | 38,503 | 131,681 |
| D Class distributing (Q) (G) UK reporting fund share | 187,906 | 15,578 | 52,715 | 150,769 |
| D Class distributing (Q) (G) UK reporting fund share GBP hedged | 92,440 | 57,336 | 34,513 | 115,263 |
| D Class non-distributing share | 2,687,032 | 107,276 | 443,048 | 2,351,260 |
| D Class non-distributing share CHF hedged | 218,398 | 4,654 | 24,350 | 198,702 |
| D Class non-distributing share EUR hedged | 144,434 | 93,130 | 104,589 | 132,975 |
| D Class non-distributing share PLN hedged | 17,997 | - | - | 17,997 |
| D Class non-distributing share SGD hedged | 7,729 | - | 4,766 | 2,963 |
| E Class distributing (Q) (G) share | 1,244,769 | 318,795 | 239,890 | 1,323,674 |
| E Class distributing (Q) (G) share EUR hedged | 775,241 | 142,004 | 221,624 | 695,621 |
| E Class non-distributing share | 1,041,925 | 302,258 | 227,854 | 1,116,329 |
| E Class non-distributing share EUR hedged | 120,505 | 78,360 | 54,398 | 144,467 |
| I Class non-distributing share | 8,015,000 | 2,562,718 | 88,015 | 10,489,703 |
| I Class non-distributing UK reporting fund share | 4,892,133 | 304,158 | 399,389 | 4,796,902 |
| SR Class distributing (S) (M) (G) share | 500 | - | - | 500 |
| SR Class non-distributing share | 500 | - | - | 500 |
| X Class non-distributing share | 9 | - | - | 9 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|--|---|------------------|--------------------|---|
| Global Government Bond Fund | | | | |
| A Class distributing (D) share | 30,108 | 28,525 | 9,970 | 48,663 |
| A Class distributing (D) share EUR hedged | 130,075 | 6,648 | 32,911 | 103,812 |
| A Class distributing (M) share | 372,341 | 125,634 | 149,143 | 348,832 |
| A Class distributing (M) share EUR hedged | 78,998 | 20,727 | 47,430 | 52,295 |
| A Class distributing (M) share GBP hedged | 137,103 | 76,181 | 30,125 | 183,159 |
| A Class distributing (M) share HKD hedged | 1,733 | - | 1,343 | 390 |
| A Class non-distributing share | 3,679,315 | 2,801,412 | 3,205,118 | 3,275,609 |
| A Class non-distributing share EUR hedged | 4,200,511 | 17,051,215 | 12,038,550 | 9,213,176 |
| C Class distributing (D) share | 6,190 | - | 2,165 | 4,025 |
| C Class distributing (M) share | 543 | 3 | - | 546 |
| C Class non-distributing share | 110,053 | 37,511 | 60,325 | 87,239 |
| C Class non-distributing share EUR hedged | 323,877 | 149,872 | 91,554 | 382,195 |
| D Class distributing (M) share | 6,095 | - | 1,109 | 4,986 |
| D Class distributing (M) share EUR hedged | 4 | - | - | 4 |
| D Class non-distributing share | 1,095,395 | 266,867 | 827,280 | 534,982 |
| D Class non-distributing share EUR hedged | 7,549,354 | 1,933,004 | 3,839,588 | 5,642,770 |
| E Class non-distributing share | 633,392 | 177,251 | 225,957 | 584,686 |
| E Class non-distributing share EUR hedged | 5,210,267 | 1,827,729 | 2,012,303 | 5,025,693 |
| I Class distributing (A) share EUR hedged | 1,094,459 | 76,514 | 1,170,512 | 461 |
| I Class non-distributing share | 11,406,620 | 3,748,672 | 3,951,103 | 11,204,189 |
| I Class non-distributing share EUR hedged | 8,794,506 | 586,125 | 198,055 | 9,182,576 |
| X Class non-distributing share EUR hedged | 2,215,614 | 2,222,034 | 4,437,640 | 8 |
| X Class non-distributing share NOK hedged | 903,720 | - | 903,610 | 110 |
| X Class non-distributing share SEK hedged | 12,423,483 | 10,105,931 | 3,359,253 | 19,170,161 |
| X Class non-distributing UK reporting fund share | 26,467 | 9,509 | 7,704 | 28,272 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Global High Yield Bond Fund | | | | |
| A Class distributing (D) UK reporting fund share | 778,218 | 53,181 | 147,765 | 683,634 |
| A Class distributing (D) UK reporting fund share EUR hedged | 851,016 | 256,505 | 99,194 | 1,008,327 |
| A Class distributing (M) share | 6,696,190 | 2,153,037 | 2,806,641 | 6,042,586 |
| A Class distributing (M) share EUR hedged | 1,891,865 | 959,792 | 764,448 | 2,087,209 |
| A Class distributing (Q) share | 511,444 | 198,558 | 229,898 | 480,104 |
| A Class distributing (R) (M) (G) share AUD hedged | 6,703,788 | 787,797 | 1,578,642 | 5,912,943 |
| A Class distributing (R) (M) (G) share ZAR hedged | 2,597,830 | 658,042 | 848,197 | 2,407,675 |
| A Class distributing (R) (M) (G) UK reporting fund share CNH hedged | 32,271 | 685,276 | 12,109 | 705,438 |
| A Class distributing (S) (M) (G) share | 30,894,715 | 4,345,213 | 6,480,571 | 28,759,357 |
| A Class distributing (S) (M) (G) share HKD hedged | 1,264,707 | 325,316 | 300,817 | 1,289,206 |
| A Class distributing (S) (M) (G) share JPY hedged | 2,594,544 | 601,552 | 397,015 | 2,799,081 |
| A Class distributing (S) (M) (G) share SGD hedged | 1,073,979 | 261,476 | 188,002 | 1,147,453 |
| A Class distributing (T) share | 21,922 | 63,370 | 68,550 | 16,742 |
| A Class non-distributing share | 7,576,076 | 7,806,850 | 9,059,986 | 6,322,940 |
| A Class non-distributing share EUR hedged | 1,657,073 | 580,232 | 427,972 | 1,809,333 |
| A Class non-distributing share GBP hedged | 662,833 | 47,522 | 85,274 | 625,081 |
| A Class non-distributing share PLN hedged | 1,944,063 | 566,833 | 1,849,305 | 661,591 |
| A Class non-distributing share SEK hedged | 2,122,799 | 646,911 | 514,490 | 2,255,220 |
| AI Class distributing (Q) share EUR hedged | 30,003 | 15,002 | 18,912 | 26,093 |
| AI Class non-distributing share EUR hedged | 23,724 | 16,296 | 10,627 | 29,393 |
| C Class distributing (D) share | 292,403 | 13,514 | 57,077 | 248,840 |
| C Class non-distributing share | 434,646 | 14,750 | 98,258 | 351,138 |
| C Class non-distributing share EUR hedged | 502,577 | 97,500 | 90,742 | 509,335 |
| D Class distributing (M) share | 6,926,666 | 797,275 | 5,162,838 | 2,561,103 |
| D Class distributing (M) share EUR hedged | 727,680 | 1,167,603 | 408,550 | 1,486,733 |
| D Class distributing (Q) share GBP hedged | 557,894 | 59,452 | 149,256 | 468,090 |
| D Class non-distributing share | 4,440,094 | 2,896,017 | 3,594,902 | 3,741,209 |
| D Class non-distributing UK reporting fund share EUR hedged | 3,472,451 | 1,386,958 | 1,222,947 | 3,636,462 |
| D Class non-distributing UK reporting fund share GBP hedged | 54,676 | 11,139 | 15,499 | 50,316 |
| E Class distributing (Q) share EUR hedged | 4,813,312 | 614,378 | 940,426 | 4,487,264 |
| E Class non-distributing share | 2,312,070 | 727,524 | 534,591 | 2,505,003 |
| E Class non-distributing share EUR hedged | 2,162,656 | 393,377 | 335,566 | 2,220,467 |
| I Class distributing (M) share | 17,580,145 | 7,398,382 | 21,988,721 | 2,989,806 |
| I Class non-distributing share | 11,150,108 | 14,680,999 | 8,856,226 | 16,974,881 |
| I Class non-distributing share CAD hedged | 590 | - | - | 590 |
| I Class non-distributing share EUR hedged | 8,526,691 | 6,888,241 | 5,884,022 | 9,530,910 |
| I Class non-distributing UK reporting fund share CHF hedged | 457 | - | - | 457 |
| X Class distributing (A) share EUR hedged | 6,872,848 | - | - | 6,872,848 |
| X Class non-distributing share | 701,696 | 2,527,258 | 223,353 | 3,005,601 |
| X Class non-distributing share EUR hedged | 2,130,160 | 82,945 | 233,698 | 1,979,407 |
| X Class non-distributing share NZD hedged | 805 | - | - | 805 |
| Global Inflation Linked Bond Fund | | | | |
| A Class distributing (M) share | 54,497 | 18,657 | 25,019 | 48,135 |
| A Class distributing (T) share | 500 | 2,324,660 | 624,316 | 1,700,844 |
| A Class non-distributing share | 2,085,073 | 1,212,735 | 844,598 | 2,453,210 |
| A Class non-distributing share EUR hedged | 500,045 | 126,091 | 273,315 | 352,821 |
| C Class distributing (M) share | 28,828 | - | - | 28,828 |
| C Class non-distributing share | 116,063 | - | 43,504 | 72,559 |
| D Class distributing (M) share | 1,129 | - | - | 1,129 |
| D Class non-distributing share | 616,165 | 156,286 | 342,724 | 429,727 |
| D Class non-distributing share EUR hedged | 1,569,154 | 120,346 | 312,200 | 1,377,300 |
| E Class non-distributing share EUR hedged | 7,195,632 | 118,978 | 2,078,882 | 5,235,728 |
| I Class non-distributing share | 28,138 | - | - | 28,138 |
| X Class non-distributing share EUR hedged | 6 | - | - | 6 |
| Global Listed Infrastructure Fund | | | | |
| A Class non-distributing share | 500 | - | - | 500 |
| D Class non-distributing share | 500 | - | - | 500 |
| I Class non-distributing share | 500 | - | - | 500 |
| I Class non-distributing UK reporting fund share | 493 | 2,042,037 | - | 2,042,530 |
| X Class non-distributing share | 998,000 | - | - | 998,000 |
| X Class non-distributing UK reporting fund share | - | 422 | - | 422 |
| Z Class non-distributing UK reporting fund share | 500 | - | - | 500 |
| ZI Class non-distributing UK reporting fund share | - | 477 | - | 477 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Global Long-Horizon Equity Fund | | | | |
| A Class distributing (A) share | 14,748 | 2,939 | 1,954 | 15,733 |
| A Class distributing (A) UK reporting fund share | 822,371 | 178,409 | 240,146 | 760,634 |
| A Class non-distributing share | 8,617,485 | 1,308,617 | 1,697,370 | 8,228,732 |
| A Class non-distributing share SGD hedged | 1,028 | - | 347 | 681 |
| AI Class non-distributing share | 55,602 | 72,082 | 43,712 | 83,972 |
| C Class non-distributing share | 260,141 | 16,154 | 82,959 | 193,336 |
| D Class distributing (A) UK reporting fund share | 2,038,908 | 89,952 | 78,542 | 2,050,318 |
| D Class non-distributing share | 1,993,009 | 206,689 | 765,648 | 1,434,050 |
| E Class non-distributing share | 1,537,089 | 148,409 | 360,396 | 1,325,102 |
| I Class non-distributing share | 757,877 | 96,723 | 140,932 | 713,668 |
| X Class non-distributing share | 3,358,278 | 551,612 | 752,973 | 3,156,917 |
| X Class non-distributing UK reporting fund share EUR hedged | - | 3,646,540 | - | 3,646,540 |
| Global Multi-Asset Income Fund | | | | |
| A Class distributing (A) (G) share | 2,928,271 | 877,799 | 355,534 | 3,450,536 |
| A Class distributing (A) (G) share CHF hedged | 93,099 | 4,295 | 13,152 | 84,242 |
| A Class distributing (A) (G) share EUR hedged | 3,188,685 | 396,071 | 583,068 | 3,001,688 |
| A Class distributing (M) (G) share | 93,001,271 | 4,397,736 | 12,511,748 | 84,887,259 |
| A Class distributing (Q) (G) share | 5,170,792 | 178,427 | 554,877 | 4,794,342 |
| A Class distributing (Q) (G) share AUD hedged | 627,398 | 21,333 | 43,899 | 604,832 |
| A Class distributing (Q) (G) share SGD hedged | 862,466 | 306,406 | 411,179 | 757,693 |
| A Class distributing (R) (M) (G) share AUD hedged | 14,384,604 | 1,244,810 | 3,055,789 | 12,573,625 |
| A Class distributing (R) (M) (G) share CAD hedged | 1,718,634 | 355,067 | 486,628 | 1,587,073 |
| A Class distributing (R) (M) (G) share CNH hedged | 439,713 | 31,496 | 142,035 | 329,174 |
| A Class distributing (R) (M) (G) share GBP hedged | 3,693,421 | 218,124 | 688,585 | 3,222,960 |
| A Class distributing (R) (M) (G) share NZD hedged | 3,972,091 | 1,240,825 | 1,022,400 | 4,190,516 |
| A Class distributing (S) (M) (G) share | 104,674,648 | 9,840,704 | 25,822,239 | 88,693,113 |
| A Class distributing (S) (M) (G) share CHF hedged | 21,154 | 146 | 15,500 | 5,800 |
| A Class distributing (S) (M) (G) share EUR hedged | 20,715,400 | 888,063 | 3,049,997 | 18,553,466 |
| A Class distributing (S) (M) (G) share HKD hedged | 4,739,264 | 519,936 | 1,668,254 | 3,590,946 |
| A Class distributing (S) (M) (G) share JPY hedged | 997,539 | 116,042 | 477,022 | 636,559 |
| A Class distributing (S) (M) (G) share SGD hedged | 63,244,764 | 4,557,137 | 12,523,853 | 55,278,048 |
| A Class non-distributing share | 19,033,808 | 3,309,908 | 5,927,649 | 16,416,067 |
| A Class non-distributing share CHF hedged | 51,083 | - | 6,172 | 44,911 |
| A Class non-distributing share EUR hedged | 1,582,317 | 172,990 | 433,681 | 1,321,626 |
| AI Class distributing (Q) (G) share EUR hedged | 78,592 | 23,153 | 30,935 | 70,810 |
| AI Class non-distributing share EUR hedged | 33,957 | 49,419 | 17,744 | 65,632 |
| C Class distributing (S) (M) (G) share | 1,353,364 | 29,460 | 257,620 | 1,125,204 |
| C Class non-distributing share | 993,344 | 15,409 | 286,973 | 721,780 |
| D Class distributing (A) (G) share CHF hedged | 88,015 | - | 15,000 | 73,015 |
| D Class distributing (A) (G) share EUR hedged | 1,186,653 | 86,738 | 333,351 | 940,040 |
| D Class distributing (S) (M) (G) share | 104,394,973 | 17,657,153 | 12,078,362 | 109,973,764 |
| D Class distributing (S) (M) (G) share GBP hedged | 268,538 | 82,895 | 120,967 | 230,466 |
| D Class distributing (S) (M) (G) share SGD hedged | 695 | 13,039 | - | 13,734 |
| D Class non-distributing share | 4,421,101 | 341,645 | 987,635 | 3,775,111 |
| D Class non-distributing share CHF hedged | 2,680 | - | - | 2,680 |
| D Class non-distributing share EUR hedged | 1,408,556 | 103,504 | 480,987 | 1,031,073 |
| E Class distributing (Q) (G) share EUR hedged | 35,044,998 | 1,743,014 | 7,434,413 | 29,353,599 |
| E Class distributing (Y) (Q) (G) share EUR hedged | 3,556,512 | 102,588 | 739,956 | 2,919,144 |
| E Class non-distributing share | 6,118,350 | 1,305,537 | 1,829,892 | 5,593,995 |
| E Class non-distributing share EUR hedged | 5,019,178 | 177,374 | 1,419,398 | 3,777,154 |
| I Class distributing (Q) (G) share EUR hedged | 244,229 | 5,408 | - | 249,637 |
| I Class non-distributing share | 8,266,610 | 541,699 | 2,272,588 | 6,535,721 |
| I Class non-distributing share EUR hedged | 1,438,005 | 371,443 | 331,485 | 1,477,963 |
| X Class distributing (Q) (G) share GBP hedged | 380 | - | - | 380 |
| X Class distributing (R) (M) (G) share AUD hedged | 940,497 | 29,496 | 270,873 | 699,120 |
| X Class non-distributing share | 66,360 | 36,205 | 10,518 | 92,047 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Global Smaller Companies Fund⁽²⁾ | | | | |
| A Class non-distributing UK reporting fund share | - | 1,000 | - | 1,000 |
| D Class non-distributing UK reporting fund share | - | 1,000 | - | 1,000 |
| E Class non-distributing UK reporting fund share | - | 429 | - | 429 |
| X Class non-distributing UK reporting fund share | - | 996,500 | - | 996,500 |
| Z Class non-distributing UK reporting fund share | - | 1,000 | - | 1,000 |
| Global Unconstrained Equity Fund | | | | |
| A Class non-distributing share | 2,502,414 | 797,153 | 1,194,376 | 2,105,191 |
| A Class non-distributing share CNH hedged | 360 | - | - | 360 |
| A Class non-distributing share HKD hedged | 10,903 | 16,985 | 163 | 27,725 |
| A Class non-distributing share SGD hedged | 254,464 | 221,899 | 120,074 | 356,289 |
| C Class non-distributing share | 10,034 | 15,873 | - | 25,907 |
| D Class non-distributing UK reporting fund share | 5,667,361 | 496,515 | 3,771,927 | 2,391,949 |
| E Class non-distributing share | 25,816 | 16,715 | 41,515 | 1,016 |
| SI Class non-distributing share | 500 | - | - | 500 |
| X Class non-distributing share | 2,499,006 | - | - | 2,499,006 |
| Impact Bond Fund | | | | |
| A Class non-distributing UK reporting fund share | 500 | - | - | 500 |
| D Class non-distributing UK reporting fund share | 500 | - | - | 500 |
| E Class non-distributing share | 468 | 9,395 | 1,419 | 8,444 |
| I Class non-distributing UK reporting fund share | 500 | - | - | 500 |
| X Class non-distributing UK reporting fund share | 7,497,000 | - | - | 7,497,000 |
| X Class non-distributing UK reporting fund share USD hedged | 488 | - | - | 488 |
| Z Class non-distributing UK reporting fund share | 500 | - | - | 500 |
| ZI Class non-distributing UK reporting fund share | 500 | - | - | 500 |
| India Fund | | | | |
| A Class distributing (A) UK reporting fund share | 46,540 | 4,361 | 10,006 | 40,895 |
| A Class non-distributing share | 5,275,578 | 1,892,659 | 2,315,112 | 4,853,125 |
| C Class non-distributing share | 241,730 | 59,090 | 84,965 | 215,855 |
| D Class distributing (A) UK reporting fund share | 176,599 | 47,255 | 58,809 | 165,045 |
| D Class non-distributing share | 342,827 | 120,667 | 146,601 | 316,893 |
| E Class non-distributing share | 970,012 | 115,886 | 264,167 | 821,731 |
| I Class non-distributing share | 12,996,686 | 2,019,530 | 3,051,801 | 11,964,415 |
| X Class non-distributing share | 1,735,722 | 276,446 | 862,496 | 1,149,672 |
| Japan Flexible Equity Fund | | | | |
| A Class distributing (A) UK reporting fund share | 97,801 | 3,099 | 12,144 | 88,756 |
| A Class distributing (T) share HKD hedged | 390 | 12,629 | - | 13,019 |
| A Class distributing (T) share USD hedged | 500 | 295,670 | 17,820 | 278,350 |
| A Class non-distributing share | 7,768,648 | 4,725,774 | 6,401,534 | 6,092,888 |
| A Class non-distributing share EUR hedged | 881,708 | 199,932 | 773,080 | 308,560 |
| A Class non-distributing share USD hedged | 1,600,589 | 979,641 | 1,450,896 | 1,129,334 |
| A Class non-distributing UK reporting fund share SGD hedged | - | 674 | - | 674 |
| B Class distributing (T) share USD hedged | - | 500 | - | 500 |
| B Class non-distributing share | - | 1,481 | - | 1,481 |
| C Class non-distributing share | 889,849 | 448,644 | 581,056 | 757,437 |
| D Class distributing (A) UK reporting fund share | 94,075 | 33,394 | 36,027 | 91,442 |
| D Class non-distributing share | 2,204,580 | 1,614,202 | 1,898,843 | 1,919,939 |
| D Class non-distributing share EUR hedged | 1,873,512 | 1,141,247 | 1,904,959 | 1,109,800 |
| E Class non-distributing share | 1,699,494 | 2,296,030 | 2,416,134 | 1,579,390 |
| E Class non-distributing share EUR hedged | 1,932,524 | 163,652 | 531,860 | 1,564,316 |
| I Class non-distributing share | 14,302,690 | 5,785,081 | 7,540,800 | 12,546,971 |
| I Class non-distributing share EUR hedged | - | 1,460,542 | 65,100 | 1,395,442 |
| X Class non-distributing share | 2,232,638 | 1,335,700 | 1,625,418 | 1,942,920 |
| X Class non-distributing share EUR hedged | 448 | - | - | 448 |

⁽²⁾ Fund launched during the year, see Note 1, for further details.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Japan Small & MidCap Opportunities Fund | | | | |
| A Class distributing (A) UK reporting fund share | 2,049 | 1,227 | 246 | 3,030 |
| A Class distributing (T) share HKD hedged | 390 | - | - | 390 |
| A Class distributing (T) share USD hedged | 500 | - | - | 500 |
| A Class non-distributing share | 1,760,773 | 880,294 | 1,025,036 | 1,616,031 |
| A Class non-distributing share EUR hedged | 34,220 | 21,542 | 18,767 | 36,995 |
| A Class non-distributing share USD hedged | 690,660 | 670,858 | 725,534 | 635,984 |
| C Class non-distributing share | 21,543 | 834 | 1,679 | 20,698 |
| D Class distributing (A) UK reporting fund share | 2,764 | 54,559 | 53,053 | 4,270 |
| D Class non-distributing share | 216,298 | 7,442 | 34,374 | 189,366 |
| D Class non-distributing share EUR hedged | 2,929 | 309,472 | 1,136 | 311,265 |
| E Class non-distributing share | 113,112 | 18,460 | 30,500 | 101,072 |
| I Class non-distributing share | 478 | 3,226,033 | - | 3,226,511 |
| I Class non-distributing share EUR hedged | 430 | - | - | 430 |
| X Class non-distributing share | 3 | - | - | 3 |
| Latin American Fund | | | | |
| A Class distributing (A) share | 26,809 | 2,829 | 8,847 | 20,791 |
| A Class distributing (A) UK reporting fund share | 12,898 | 914 | 5,188 | 8,624 |
| A Class non-distributing share | 8,643,869 | 2,356,737 | 2,690,145 | 8,310,461 |
| A Class non-distributing share AUD hedged | 403,566 | 572,864 | 621,342 | 355,088 |
| A Class non-distributing share CHF hedged | 3,321 | 11,402 | 310 | 14,413 |
| A Class non-distributing share HKD hedged | 98,409 | 77,873 | 134,809 | 41,473 |
| A Class non-distributing share PLN hedged | 986,003 | 384,991 | 768,845 | 602,149 |
| A Class non-distributing share SGD hedged | 577,648 | 195,164 | 255,476 | 517,336 |
| C Class non-distributing share | 65,520 | 11,720 | 21,240 | 56,000 |
| D Class distributing (A) share | 1,234 | 14 | - | 1,248 |
| D Class distributing (A) UK reporting fund share | 33,041 | 13,551 | 21,547 | 25,045 |
| D Class non-distributing share | 366,186 | 521,837 | 513,250 | 374,773 |
| D Class non-distributing share CHF hedged | 39,917 | - | 39,900 | 17 |
| D Class non-distributing share EUR hedged | 6,568 | 9,173 | 5,557 | 10,184 |
| D Class non-distributing share PLN hedged | 1,592 | - | - | 1,592 |
| D Class non-distributing share SGD hedged | 790 | - | - | 790 |
| D Class non-distributing UK reporting fund share GBP hedged | 17,280 | 16,602 | 19,936 | 13,946 |
| E Class non-distributing share | 244,029 | 60,696 | 86,254 | 218,471 |
| I Class non-distributing share | 192,894 | 345,054 | 313,339 | 224,609 |
| J Class non-distributing share | 112,760 | 19,585 | 14,706 | 117,639 |
| X Class distributing (A) UK reporting fund share | 64 | - | - | 64 |
| X Class non-distributing share | 466 | 25 | 265 | 226 |
| Multi-Theme Equity Fund | | | | |
| A Class non-distributing share | 2,088,632 | 75,109 | 573,022 | 1,590,719 |
| A Class non-distributing share EUR hedged | 422 | - | - | 422 |
| AI Class non-distributing share | 1,484,714 | 2,219,105 | 1,783,976 | 1,919,843 |
| C Class non-distributing share | 59,930 | 5,771 | 18,598 | 47,103 |
| D Class non-distributing share EUR hedged | 15,981 | - | 150 | 15,831 |
| D Class non-distributing UK reporting fund share | 487,256 | 119,003 | 109,209 | 497,050 |
| E Class non-distributing share | 1,786,823 | 550,108 | 793,118 | 1,543,813 |
| X Class non-distributing share | 332 | - | - | 332 |
| X Class non-distributing share GBP hedged | 88 | - | - | 88 |
| Z Class non-distributing share | 832,648 | 32,605 | 805,802 | 59,451 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| MyMap Cautious Fund⁽⁵⁾ | | | | |
| A Class distributing (S) (M) (G) share AUD hedged | 1,950 | - | 1,201 | 749 |
| A Class distributing (S) (M) (G) share CAD hedged | 13,537 | - | 12,893 | 644 |
| A Class distributing (S) (M) (G) share CNH hedged | 319 | - | 319 | - |
| A Class distributing (S) (M) (G) share GBP hedged | 412 | 8,417 | - | 8,829 |
| A Class distributing (S) (M) (G) share HKD hedged | 3,598 | - | 3,209 | 389 |
| A Class distributing (S) (M) (G) share USD hedged | 35,002 | - | - | 35,002 |
| A Class distributing (T) share AUD hedged | 65,882 | - | 60,301 | 5,581 |
| A Class distributing (T) share CAD hedged | 641 | - | 641 | - |
| A Class distributing (T) share CNH hedged | 156,368 | 66,966 | 178,213 | 45,121 |
| A Class distributing (T) share GBP hedged | 411 | - | 411 | - |
| A Class distributing (T) share HKD hedged | 6,909 | - | - | 6,909 |
| A Class distributing (T) share USD hedged | 539,208 | 315,111 | 634,124 | 220,195 |
| A Class non-distributing share | - | 449 | - | 449 |
| A Class non-distributing share AUD hedged | 2,533 | 25 | - | 2,558 |
| A Class non-distributing share CAD hedged | 644 | - | 644 | - |
| A Class non-distributing share CNH hedged | 1,186,429 | 1,336,436 | 2,429,236 | 93,629 |
| A Class non-distributing share GBP hedged | 412 | - | 412 | - |
| A Class non-distributing share HKD hedged | 400 | - | - | 400 |
| A Class non-distributing share USD hedged | 988,454 | 791,019 | 1,575,163 | 204,310 |
| D Class non-distributing share | - | 458 | - | 458 |
| D Class non-distributing share USD hedged | 500 | - | - | 500 |
| I Class non-distributing share | - | 335,697 | 114,939 | 220,758 |
| I Class non-distributing share USD hedged | 500 | - | - | 500 |
| X Class non-distributing share USD hedged | 492,789 | - | - | 492,789 |
| MyMap Growth Fund⁽⁵⁾ | | | | |
| A Class distributing (S) (M) (G) share AUD hedged | 2,735 | - | - | 2,735 |
| A Class distributing (S) (M) (G) share CAD hedged | 644 | - | 644 | - |
| A Class distributing (S) (M) (G) share CNH hedged | 912 | 58 | - | 970 |
| A Class distributing (S) (M) (G) share GBP hedged | 411 | - | 411 | - |
| A Class distributing (S) (M) (G) share HKD hedged | 1,335 | - | 946 | 389 |
| A Class distributing (S) (M) (G) share USD hedged | 22,664 | 10,876 | 17,977 | 15,563 |
| A Class distributing (T) share AUD hedged | 77,407 | 1,452 | 28,773 | 50,086 |
| A Class distributing (T) share CAD hedged | 6,551 | 16,037 | 15,948 | 6,640 |
| A Class distributing (T) share CNH hedged | 220,752 | 43,865 | 183,898 | 80,719 |
| A Class distributing (T) share GBP hedged | 7,074 | 31 | 859 | 6,246 |
| A Class distributing (T) share HKD hedged | 120,312 | 4,069 | 43,243 | 81,138 |
| A Class distributing (T) share USD hedged | 882,515 | 293,420 | 822,228 | 353,707 |
| A Class non-distributing share | - | 449 | - | 449 |
| A Class non-distributing share AUD hedged | 5,082 | - | 900 | 4,182 |
| A Class non-distributing share CAD hedged | 1,255 | - | 611 | 644 |
| A Class non-distributing share CNH hedged | 16,705 | 126,932 | 117,552 | 26,085 |
| A Class non-distributing share GBP hedged | 472 | 187 | - | 659 |
| A Class non-distributing share HKD hedged | 11,253 | - | 10,855 | 398 |
| A Class non-distributing share USD hedged | 138,745 | 19,282 | 129,166 | 28,861 |
| D Class non-distributing share | - | 458 | - | 458 |
| D Class non-distributing share USD hedged | 500 | - | - | 500 |
| I Class non-distributing share | - | 1,979,888 | 537,505 | 1,442,383 |
| I Class non-distributing share USD hedged | 500 | - | - | 500 |
| X Class non-distributing share USD hedged | 492,702 | - | 492,286 | 416 |

⁽⁵⁾ Fund name and base currency changed during the year, see Note 1, for further details.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| MyMap Moderate Fund⁽⁵⁾ | | | | |
| A Class distributing (S) (M) (G) share AUD hedged | 5,810 | - | - | 5,810 |
| A Class distributing (S) (M) (G) share CAD hedged | 644 | - | 644 | - |
| A Class distributing (S) (M) (G) share CNH hedged | 319 | - | 319 | - |
| A Class distributing (S) (M) (G) share GBP hedged | 411 | - | 411 | - |
| A Class distributing (S) (M) (G) share HKD hedged | 673 | - | - | 673 |
| A Class distributing (S) (M) (G) share USD hedged | 5,944 | - | - | 5,944 |
| A Class distributing (T) share AUD hedged | 13,123 | - | 3,907 | 9,216 |
| A Class distributing (T) share CAD hedged | 641 | - | - | 641 |
| A Class distributing (T) share CNH hedged | 135,868 | 25,358 | 123,005 | 38,221 |
| A Class distributing (T) share GBP hedged | 411 | - | - | 411 |
| A Class distributing (T) share HKD hedged | 157,797 | 2,666 | 17,235 | 143,228 |
| A Class distributing (T) share USD hedged | 893,915 | 180,591 | 770,585 | 303,921 |
| A Class non-distributing share | - | 449 | - | 449 |
| A Class non-distributing share AUD hedged | 682 | - | 682 | - |
| A Class non-distributing share CAD hedged | 752 | - | - | 752 |
| A Class non-distributing share CNH hedged | 44,796 | 6,095 | 49,296 | 1,595 |
| A Class non-distributing share GBP hedged | 412 | - | 412 | - |
| A Class non-distributing share HKD hedged | 439 | - | - | 439 |
| A Class non-distributing share USD hedged | 123,786 | 303,296 | 392,491 | 34,591 |
| D Class non-distributing share | - | 458 | - | 458 |
| D Class non-distributing share USD hedged | 500 | - | - | 500 |
| I Class non-distributing share | - | 1,715,448 | 374,296 | 1,341,152 |
| I Class non-distributing share USD hedged | 500 | - | - | 500 |
| X Class non-distributing share USD hedged | 492,731 | - | 492,295 | 436 |
| Natural Resources Fund | | | | |
| A Class distributing (A) (G) share | 307,607 | 24,737 | 121,469 | 210,875 |
| A Class distributing (M) (G) share | 9,530 | 1,064 | 1,741 | 8,853 |
| A Class distributing (Q) (G) share | 697,905 | 93,296 | 112,502 | 678,699 |
| A Class non-distributing share | 6,778,439 | 1,357,596 | 2,431,707 | 5,704,328 |
| A Class non-distributing share EUR hedged | 803,434 | 52,938 | 309,661 | 546,711 |
| D Class non-distributing share | 665,504 | 205,397 | 287,447 | 583,454 |
| D Class non-distributing share EUR hedged | 415,631 | 77,998 | 144,335 | 349,294 |
| E Class distributing (Q) (G) share EUR hedged | 1,708,561 | 130,228 | 966,719 | 872,070 |
| E Class non-distributing share | 5,351,056 | 894,598 | 1,406,740 | 4,838,914 |
| I Class distributing (A) (G) share | 7,163,155 | 160,917 | 546,179 | 6,777,893 |
| S Class distributing (M) (G) UK reporting fund share | 40,024 | 3,982 | 26,670 | 17,336 |
| S Class distributing (M) (G) UK reporting fund share GBP hedged | 18,873 | 1,235 | 1,042 | 19,066 |
| S Class distributing (Q) (G) share | 251,318 | 50,900 | 135,202 | 167,016 |
| S Class non-distributing share | 1,206,746 | 370,749 | 400,075 | 1,177,420 |
| S Class non-distributing UK reporting fund share | 296,848 | 26,910 | 307,389 | 16,369 |
| S Class non-distributing UK reporting fund share GBP hedged | 10,275 | 1,168 | - | 11,443 |
| Next Generation Health Care Fund | | | | |
| A Class non-distributing share | 46,812 | 23,368 | 24,106 | 46,074 |
| A Class non-distributing share HKD hedged | 388 | - | - | 388 |
| A Class non-distributing share SGD hedged | 18,161 | 174,092 | 8,714 | 183,539 |
| AI Class non-distributing share | 425 | - | - | 425 |
| D Class non-distributing share | 158,935 | 58,629 | 155,139 | 62,425 |
| D Class non-distributing UK reporting fund share | 329,346 | 2,781 | 331,627 | 500 |
| E Class non-distributing share | 132,489 | 168,519 | 78,963 | 222,045 |
| I Class non-distributing share | 485 | - | - | 485 |
| I Class non-distributing UK reporting fund share | 500 | - | - | 500 |
| X Class non-distributing UK reporting fund share | 1,996,000 | 534,191 | 1,386,984 | 1,143,207 |
| Z Class non-distributing share | 500 | - | - | 500 |

⁽⁵⁾ Fund name and base currency changed during the year, see Note 1, for further details.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|--|---|------------------|--------------------|---|
| Next Generation Technology Fund | | | | |
| A Class distributing (A) share | 1,364,100 | 220,539 | 337,417 | 1,247,222 |
| A Class distributing (A) UK reporting fund share | 35,901 | 33,402 | 41,196 | 28,107 |
| A Class distributing (T) share | 28,600 | 124,652 | - | 153,252 |
| A Class non-distributing share | 40,037,896 | 10,467,398 | 20,283,029 | 30,222,265 |
| A Class non-distributing share AUD hedged | 691,293 | 1,428,302 | 1,833,773 | 285,822 |
| A Class non-distributing share CNH hedged | 217,397 | 203,103 | 340,084 | 80,416 |
| A Class non-distributing share EUR hedged | 6,112,749 | 1,321,625 | 2,553,317 | 4,881,057 |
| A Class non-distributing share HKD hedged | 353,652 | 1,543,607 | 1,570,573 | 326,686 |
| A Class non-distributing share NZD hedged | 13,258 | 2,058 | - | 15,316 |
| A Class non-distributing share SGD hedged | 2,978,685 | 735,175 | 1,087,043 | 2,626,817 |
| A Class non-distributing UK reporting fund share CHF hedged | 208,383 | 235,474 | 153,579 | 290,278 |
| A Class non-distributing UK reporting fund share GBP hedged | 136,041 | 998,072 | 976,951 | 157,162 |
| AI Class non-distributing share | 1,673,999 | 130,636 | 704,238 | 1,100,397 |
| C Class non-distributing share | 2,473 | 17,595 | 5,743 | 14,325 |
| D Class non-distributing share | 2,760,794 | 762,746 | 1,596,845 | 1,926,695 |
| D Class non-distributing share CNH hedged | 323 | - | - | 323 |
| D Class non-distributing share EUR hedged | 553,867 | 148,811 | 295,524 | 407,154 |
| D Class non-distributing share SGD hedged | 1,274,224 | 548,418 | 982,350 | 840,292 |
| D Class non-distributing UK reporting fund share | 4,904,934 | 989,478 | 1,916,830 | 3,977,582 |
| D Class non-distributing UK reporting fund share GBP hedged | 2,094,893 | 349,257 | 734,819 | 1,709,331 |
| E Class non-distributing share | 25,605,046 | 2,465,314 | 8,370,483 | 19,699,877 |
| E Class non-distributing share EUR hedged | 14,829,158 | 1,015,341 | 4,497,531 | 11,346,968 |
| I Class distributing (A) UK reporting fund share | 462 | - | - | 462 |
| I Class non-distributing share | 14,209,691 | 1,024,141 | 5,753,563 | 9,480,269 |
| I Class non-distributing share EUR hedged | 1,960,115 | 223,666 | 1,549,078 | 634,703 |
| I Class non-distributing UK reporting fund share | 971,680 | 310,058 | 311,468 | 970,270 |
| S Class non-distributing UK reporting fund share | 15,939,693 | 211,512 | 3,543,395 | 12,607,810 |
| S Class non-distributing UK reporting fund share CHF hedged | 698,912 | 227,015 | 123,497 | 802,430 |
| S Class non-distributing UK reporting fund share EUR hedged | 2,028,079 | 79,664 | 660,292 | 1,447,451 |
| S Class non-distributing UK reporting fund share GBP hedged | 184,066 | - | 102,818 | 81,248 |
| SR Class distributing (A) UK reporting fund share | 44,513 | - | - | 44,513 |
| SR Class non-distributing UK reporting fund share | 67,839 | 266,980 | 334,165 | 654 |
| SR Class non-distributing UK reporting fund share EUR hedged | 409 | - | - | 409 |
| X Class non-distributing share | 221,436 | 140,341 | 175,975 | 185,802 |
| Z Class non-distributing UK reporting fund share | 648,513 | 1,224 | 132,764 | 516,973 |
| Z Class non-distributing UK reporting fund share CHF hedged | 2,554 | 1,130 | 2,400 | 1,284 |
| Nutrition Fund | | | | |
| A Class distributing (A) share EUR hedged | 14,978 | 1,404 | 3,717 | 12,665 |
| A Class distributing (A) UK reporting fund share | 700 | - | 200 | 500 |
| A Class distributing (A) UK reporting fund share GBP hedged | 45,043 | 3,065 | 6,287 | 41,821 |
| A Class non-distributing share HKD | 211,061 | 8,387 | 47,924 | 171,524 |
| A Class non-distributing share | 1,738,619 | 194,011 | 635,311 | 1,297,319 |
| A Class non-distributing share EUR hedged | 444,547 | 61,175 | 181,829 | 323,893 |
| A Class non-distributing share PLN hedged | 178,757 | 116,741 | 157,834 | 137,664 |
| A Class non-distributing share SGD hedged | 639,865 | 18,586 | 166,054 | 492,397 |
| AI Class non-distributing share | 193,173 | 9,676 | 65,025 | 137,824 |
| C Class non-distributing share | 514,676 | 30,304 | 118,159 | 426,821 |
| D Class distributing (A) share EUR hedged | 14,065 | - | 13,980 | 85 |
| D Class distributing (A) UK reporting fund share GBP hedged | 40,872 | 12,045 | 6,760 | 46,157 |
| D Class non-distributing share | 1,337,794 | 261,914 | 757,346 | 842,362 |
| D Class non-distributing share EUR hedged | 57,613 | 477 | 19,048 | 39,042 |
| D Class non-distributing share SGD hedged | 39,176 | 5,870 | 24,508 | 20,538 |
| D Class non-distributing UK reporting fund share GBP hedged | 15,027 | 296 | 5,187 | 10,136 |
| E Class non-distributing share | 5,500,912 | 215,497 | 1,867,326 | 3,849,083 |
| I Class distributing (A) UK reporting fund share | 500 | - | - | 500 |
| I Class non-distributing share | 2,510,050 | - | 868,182 | 1,641,868 |
| I Class non-distributing share JPY hedged | 553 | - | - | 553 |
| X Class non-distributing share | 173,651 | 524,607 | 584,638 | 113,620 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|--|---|------------------|--------------------|---|
| Sustainable Energy Fund | | | | |
| A Class distributing (A) share | 5,424,954 | 379,743 | 1,440,076 | 4,364,621 |
| A Class distributing (A) UK reporting fund share | 1,432,272 | 93,573 | 421,192 | 1,104,653 |
| A Class distributing (T) share | 101,190 | 103,060 | 94,860 | 109,390 |
| A Class non-distributing share | 129,398,243 | 9,577,885 | 43,833,850 | 95,142,278 |
| A Class non-distributing share AUD hedged | 369,661 | 243,623 | 361,576 | 251,708 |
| A Class non-distributing share CAD hedged | 107,384 | 42,357 | 92,178 | 57,563 |
| A Class non-distributing share CNH hedged | 871,645 | 31,681 | 495,730 | 407,596 |
| A Class non-distributing share EUR hedged | 2,853,256 | 408,357 | 1,812,468 | 1,449,145 |
| A Class non-distributing share GBP hedged | 156,278 | 5,656 | 61,098 | 100,836 |
| A Class non-distributing share HKD hedged | 636,208 | 68,353 | 294,916 | 409,645 |
| A Class non-distributing share NZD hedged | 31,224 | 31,165 | 31,526 | 30,863 |
| A Class non-distributing share SGD hedged | 4,863,516 | 313,302 | 2,199,268 | 2,977,550 |
| AI Class non-distributing share | 4,672,613 | 533,256 | 2,504,824 | 2,701,045 |
| C Class non-distributing share | 11,914,399 | 755,032 | 3,420,504 | 9,248,927 |
| D Class distributing (A) share | 4,775,240 | 254,977 | 1,789,113 | 3,241,104 |
| D Class distributing (A) UK reporting fund share | 8,452,079 | 696,963 | 3,030,968 | 6,118,074 |
| D Class non-distributing share | 28,624,557 | 2,731,167 | 19,448,061 | 11,907,663 |
| D Class non-distributing share SGD hedged | 69,594 | 20,505 | 36,211 | 53,888 |
| E Class non-distributing share | 75,998,398 | 4,547,596 | 28,490,685 | 52,055,309 |
| E Class non-distributing share EUR hedged | 2,248,932 | 190,887 | 1,005,035 | 1,434,784 |
| I Class distributing (A) UK reporting fund share | 1,650,594 | 719,628 | 2,340,987 | 29,235 |
| I Class distributing (Q) share | 1,796,627 | - | 1,309,322 | 487,305 |
| I Class non-distributing share | 11,270,572 | 839,014 | 5,193,167 | 6,916,419 |
| I Class non-distributing UK reporting fund share | 10,933,627 | 12,510,542 | 9,447,374 | 13,996,795 |
| S Class distributing (A) share | 447 | 2 | - | 449 |
| S Class non-distributing share | 417,651 | 5,075 | 96,446 | 326,280 |
| X Class distributing (T) share | 124,586 | 123,876 | 248,374 | 88 |
| X Class non-distributing share | 3,475,756 | 81,439 | 1,045,091 | 2,512,104 |
| X Class non-distributing share EUR hedged | 1,343,832 | - | 1,343,777 | 55 |
| Sustainable Global Allocation Fund | | | | |
| A Class distributing (A) UK reporting fund share | 519 | 4 | - | 523 |
| A Class non-distributing share SEK hedged | 974,623 | 33,220 | 167,317 | 840,526 |
| A Class non-distributing UK reporting fund share | 4,265,887 | 1,224,414 | 549,107 | 4,941,194 |
| A Class non-distributing UK reporting fund share EUR hedged | 4,081,479 | 3,018,205 | 679,252 | 6,420,432 |
| D Class non-distributing UK reporting fund share | 444,617 | 271,790 | 160,817 | 555,590 |
| D Class non-distributing UK reporting fund share EUR hedged | 516 | 125,488 | 124,946 | 1,058 |
| E Class non-distributing UK reporting fund share | 516 | 16,668 | 1,335 | 15,849 |
| E Class non-distributing UK reporting fund share EUR hedged | 516 | 39 | 39 | 516 |
| I Class non-distributing UK reporting fund share | 720,146 | - | 146,818 | 573,328 |
| I Class non-distributing UK reporting fund share EUR hedged | 516 | - | - | 516 |
| X Class non-distributing UK reporting fund share | 5,922,408 | - | 1,516,300 | 4,406,108 |
| ZI Class non-distributing UK reporting fund share | 771,135 | 80,059 | - | 851,194 |
| ZI Class non-distributing UK reporting fund share EUR hedged | 516 | - | - | 516 |
| Sustainable Global Dynamic Equity Fund | | | | |
| A Class distributing (A) share | 50,728 | 50,904 | 60,530 | 41,102 |
| A Class non-distributing share | 6,460,644 | 1,009,294 | 2,071,865 | 5,398,073 |
| A Class non-distributing share CNH hedged | 310 | - | - | 310 |
| A Class non-distributing share EUR hedged | 285,900 | 17,376 | 37,984 | 265,292 |
| C Class non-distributing share | 1,134,120 | 151,208 | 78,348 | 1,206,980 |
| C Class non-distributing share EUR hedged | 134,488 | 21,996 | 21,559 | 134,925 |
| D Class distributing (A) share | 346,416 | 28,681 | 66,284 | 308,813 |
| D Class non-distributing share | 1,228,130 | 34,381 | 194,875 | 1,067,636 |
| D Class non-distributing share EUR hedged | 44,562 | - | 6,050 | 38,512 |
| E Class non-distributing share | 2,013,599 | 354,255 | 418,646 | 1,949,208 |
| E Class non-distributing share EUR hedged | 165,110 | 24,649 | 50,607 | 139,152 |
| I Class non-distributing share | 4,028,857 | - | 5,072 | 4,023,785 |
| X Class non-distributing share | 7 | - | - | 7 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|--|---|------------------|--------------------|---|
| Sustainable Global Infrastructure Fund | | | | |
| A Class non-distributing share | 5,766 | 130,789 | 77,127 | 59,428 |
| AI Class non-distributing share | 3,105 | 1,279 | - | 4,384 |
| D Class non-distributing share | 997 | 20,764 | 104 | 21,657 |
| E Class non-distributing share | 273,789 | 125,945 | 83,725 | 316,009 |
| I Class non-distributing share | 425 | - | - | 425 |
| X Class non-distributing share | 998,500 | - | - | 998,500 |
| Z Class non-distributing share | 500 | - | - | 500 |
| Swiss Small & MidCap Opportunities Fund | | | | |
| A Class non-distributing share | 289,302 | 27,409 | 45,041 | 271,670 |
| D Class distributing (M) UK reporting fund share | 275,736 | 125,078 | 93,624 | 307,190 |
| D Class non-distributing UK reporting fund share | 230,516 | 23,149 | 54,483 | 199,182 |
| I Class non-distributing share | 4,410,072 | 109,219 | 1,052,735 | 3,466,556 |
| Systematic China A-Share Opportunities Fund | | | | |
| A Class non-distributing share | 4,966,835 | 9,662,550 | 9,598,260 | 5,031,125 |
| A Class non-distributing share SGD hedged | 292,645 | 2,313,288 | 882,890 | 1,723,043 |
| AI Class non-distributing share EUR hedged | 450 | 7,664 | 2,763 | 5,351 |
| D Class non-distributing share | 7,895,654 | 1,368,261 | 2,198,057 | 7,065,858 |
| D Class non-distributing share EUR hedged | 396,741 | 118,120 | 199,101 | 315,760 |
| D Class non-distributing UK reporting fund share | 1,888,358 | 511,100 | 243,330 | 2,156,128 |
| E Class non-distributing share EUR hedged | 193,632 | 91,572 | 26,244 | 258,960 |
| I Class non-distributing share | 27,969,642 | 27,013,793 | 11,323,841 | 43,659,594 |
| I Class non-distributing share EUR hedged | 4,078,387 | 2 | 4,005,691 | 72,698 |
| S Class non-distributing share | 823,631 | 422,446 | 243,562 | 1,002,515 |
| SR Class non-distributing share | 500 | - | - | 500 |
| X Class non-distributing share | 8,634,496 | 65,497 | 4,492,221 | 4,207,772 |
| Z Class non-distributing share | 1,837,687 | - | 503,544 | 1,334,143 |
| Systematic China Environmental Tech Fund | | | | |
| A Class non-distributing share | 1,001 | - | - | 1,001 |
| D Class non-distributing share | 500 | - | - | 500 |
| D Class non-distributing share EUR hedged | 465 | - | - | 465 |
| E Class non-distributing share EUR hedged | 466 | 8,461 | 1 | 8,926 |
| I Class non-distributing share | 500 | - | - | 500 |
| X Class non-distributing UK reporting fund share | 1,684,097 | - | 11,651 | 1,672,446 |
| Z Class non-distributing share | 500 | - | - | 500 |
| ZI Class non-distributing share | 500 | - | - | 500 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Systematic Global Equity High Income Fund | | | | |
| A Class distributing (A) (G) share | 312,605 | 25,362 | 97,040 | 240,927 |
| A Class distributing (A) (G) share CHF hedged | 45,052 | 29,313 | 1,087 | 73,278 |
| A Class distributing (Q) (G) share | 15,719,978 | 3,596,809 | 4,093,490 | 15,223,297 |
| A Class distributing (Q) (G) share EUR hedged | 5,613,710 | 4,365,960 | 3,111,839 | 6,867,831 |
| A Class distributing (Q) (G) UK reporting fund share CHF hedged | 557,868 | 136,834 | 76,312 | 618,390 |
| A Class distributing (R) (M) (G) share AUD hedged | 29,968,822 | 48,487,094 | 34,464,181 | 43,991,735 |
| A Class distributing (R) (M) (G) share CAD hedged | 11,923,773 | 11,872,292 | 10,615,197 | 13,180,868 |
| A Class distributing (R) (M) (G) share CNH hedged | 38,735,605 | 10,814,092 | 23,890,752 | 25,658,945 |
| A Class distributing (R) (M) (G) share NZD hedged | 5,703,195 | 7,434,721 | 6,025,083 | 7,112,833 |
| A Class distributing (R) (M) (G) share ZAR hedged | 1,813,477 | 2,672,046 | 2,213,871 | 2,271,652 |
| A Class distributing (S) (M) (G) share | 334,040,418 | 773,920,764 | 571,459,029 | 536,502,153 |
| A Class distributing (S) (M) (G) share CHF hedged | 162,876 | 1,240,974 | 283,154 | 1,120,696 |
| A Class distributing (S) (M) (G) share EUR hedged | 125,074 | 693,456 | 218,965 | 599,565 |
| A Class distributing (S) (M) (G) share HKD hedged | 55,340,986 | 63,596,618 | 53,905,732 | 65,031,872 |
| A Class distributing (S) (M) (G) share JPY hedged | 35,857,784 | 49,980,076 | 30,186,965 | 55,650,895 |
| A Class distributing (S) (M) (G) share SGD hedged | 4,243,698 | 41,055,146 | 4,831,990 | 40,466,854 |
| A Class distributing (S) (M) (G) UK reporting fund share GBP hedged | 8,999,248 | 9,091,065 | 7,252,353 | 10,837,960 |
| A Class non-distributing share | 7,108,956 | 13,415,426 | 7,751,799 | 12,772,583 |
| A Class non-distributing share EUR hedged | 1,134,813 | 895,240 | 558,109 | 1,471,944 |
| A Class non-distributing share HKD hedged | 39,558 | 389,751 | 80,980 | 348,329 |
| A Class non-distributing share JPY hedged | 770 | 253,470 | 31,234 | 223,006 |
| A Class non-distributing share SGD hedged | 435,056 | 1,199,751 | 303,249 | 1,331,558 |
| A Class non-distributing UK reporting fund share CHF hedged | 119,312 | 103,760 | 7,330 | 215,742 |
| B Class distributing (R) (M) (G) share ZAR hedged | 949 | 6,700,037 | 1,986,626 | 4,714,360 |
| B Class distributing (S) (M) (G) share | 500 | 112,736,978 | 25,963,476 | 86,774,002 |
| B Class distributing (S) (M) (G) share JPY hedged | 757 | 29,172,699 | 2,462,412 | 26,711,044 |
| B Class non-distributing share | - | 2,302,651 | 521,767 | 1,780,884 |
| B Class non-distributing share JPY hedged | - | 767,761 | 108,474 | 659,287 |
| C Class distributing (Q) (G) share | 305,887 | 89,038 | 10,671 | 384,254 |
| C Class non-distributing share | 63,642 | 66,559 | 23,765 | 106,436 |
| CI Class distributing (Q) (G) share | - | 431 | - | 431 |
| CI Class distributing (Q) (G) share EUR hedged | - | 431 | - | 431 |
| CI Class non-distributing share | - | 431 | - | 431 |
| D Class distributing (A) (G) share | 122,598 | 31,574 | 45,470 | 108,702 |
| D Class distributing (A) (G) share CHF hedged | 429,507 | 313,718 | 54,356 | 688,869 |
| D Class distributing (Q) (G) share | 10,808,169 | 4,643,285 | 2,399,306 | 13,052,148 |
| D Class distributing (Q) (G) UK reporting fund share CHF hedged | 6,353,837 | 1,345,413 | 701,802 | 6,997,448 |
| D Class distributing (Q) (G) UK reporting fund share EUR hedged | 2,190,787 | 3,186,250 | 2,728,767 | 2,648,270 |
| D Class distributing (Q) (G) UK reporting fund share GBP hedged | 737,228 | 482,438 | 171,063 | 1,048,603 |
| D Class distributing (S) (M) (G) share | 7,449,346 | 6,176,762 | 183,865 | 13,442,243 |
| D Class distributing (S) (M) (G) share SGD hedged | 1,415,845 | 853,411 | 314,781 | 1,954,475 |
| D Class non-distributing share EUR hedged | 664,477 | 417,055 | 219,605 | 861,927 |
| D Class non-distributing UK reporting fund share | 2,037,734 | 1,311,403 | 1,150,208 | 2,198,929 |
| D Class non-distributing UK reporting fund share CHF hedged | 1,200,033 | 166,616 | 154,730 | 1,211,919 |
| E Class distributing (Q) share | - | 144,501 | - | 144,501 |
| E Class distributing (Q) (G) share EUR hedged | 1,268,608 | 2,267,685 | 532,414 | 3,003,879 |
| E Class non-distributing share | 3,628,885 | 1,818,622 | 701,732 | 4,745,775 |
| E Class non-distributing share EUR hedged | 75,660 | 1,005,562 | 66,067 | 1,015,155 |
| I Class distributing (A) (G) share | 74,171,139 | 63,464,984 | 15,231,481 | 122,404,642 |
| I Class distributing (M) (G) share | 5,903,491 | 8,616,570 | 5,461,289 | 9,058,772 |
| I Class distributing (Q) (G) share | 268,084 | 290,984 | 183,982 | 375,086 |
| I Class distributing (Q) UK reporting fund share CHF hedged | 1,708,618 | 3,006,035 | 299,857 | 4,414,796 |
| I Class distributing (Q) UK reporting fund share EUR hedged | 239,227 | 8,844 | 11,900 | 236,171 |
| I Class non-distributing share | 154,892 | 535,869 | 368,669 | 322,092 |
| SR Class distributing (S) (M) (G) share | 500 | - | - | 500 |
| SR Class non-distributing share | 500 | - | - | 500 |
| X Class non-distributing share | 89,816 | 122,116 | 146,600 | 65,332 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Systematic Global Income & Growth Fund⁽⁴⁾ | | | | |
| A Class distributing (C) share | - | 500 | - | 500 |
| A Class distributing (C) share ZAR hedged | - | 879 | - | 879 |
| A Class distributing (Q) (G) UK reporting fund share | 877 | 18 | 395 | 500 |
| A Class distributing (R) (M) (G) share AUD hedged | - | 769 | - | 769 |
| A Class distributing (S) (M) (G) share AUD hedged | 782 | 209,715 | - | 210,497 |
| A Class distributing (S) (M) (G) share GBP hedged | 401 | - | - | 401 |
| A Class distributing (S) (M) (G) share JPY hedged | - | 737 | - | 737 |
| A Class distributing (S) (M) (G) UK reporting fund share | 2,508,655 | 10,369,199 | 6,290,507 | 6,587,347 |
| A Class distributing (S) (M) (G) UK reporting fund share CNH hedged | 1,147,167 | 6,200,935 | 3,438,420 | 3,909,682 |
| A Class distributing (S) (M) (G) UK reporting fund share HKD hedged | 45,053 | 422,125 | 51,764 | 415,414 |
| A Class distributing (S) (M) (G) UK reporting fund share SGD hedged | 64,927 | 376,159 | 111,030 | 330,056 |
| A Class non-distributing share JPY hedged | - | 737 | - | 737 |
| A Class non-distributing UK reporting fund share | 3,256 | 36,612 | 165 | 39,703 |
| B Class distributing (C) share | - | 500 | - | 500 |
| B Class distributing (C) share ZAR hedged | - | 879 | - | 879 |
| B Class distributing (R) (M) (G) share AUD hedged | - | 769 | - | 769 |
| B Class distributing (S) (M) (G) share | - | 500 | - | 500 |
| B Class distributing (S) (M) (G) share JPY hedged | - | 737 | - | 737 |
| B Class non-distributing share | - | 500 | - | 500 |
| B Class non-distributing share JPY hedged | - | 737 | - | 737 |
| D Class distributing (S) (M) (G) share | 3,067,897 | 17,302,606 | 9,747 | 20,360,756 |
| D Class non-distributing UK reporting fund share | 500 | - | - | 500 |
| D Class non-distributing UK reporting fund share EUR hedged | 504 | - | - | 504 |
| E Class non-distributing share EUR hedged | 468 | - | - | 468 |
| I Class non-distributing UK reporting fund share | 500 | - | - | 500 |
| I Class non-distributing UK reporting fund share EUR hedged | 504 | - | - | 504 |
| X Class non-distributing UK reporting fund share | 1,494,500 | - | - | 1,494,500 |
| ZI Class non-distributing UK reporting fund share | 500 | - | - | 500 |
| Systematic Global SmallCap Fund⁽⁴⁾ | | | | |
| A Class non-distributing share | 1,411,090 | 265,235 | 243,378 | 1,432,947 |
| A Class non-distributing share AUD hedged | 60,824 | 33,480 | 49,013 | 45,291 |
| C Class non-distributing share | 84,046 | 56,369 | 28,357 | 112,058 |
| D Class non-distributing share | 113,512 | 33,614 | 31,702 | 115,424 |
| E Class non-distributing share | 203,336 | 337,271 | 66,422 | 474,185 |
| I Class non-distributing UK reporting fund share | 500 | 4,001,426 | - | 4,001,926 |
| X Class non-distributing share GBP hedged | 12,974 | - | - | 12,974 |
| Systematic Multi Allocation Credit Fund⁽⁴⁾ | | | | |
| A Class non-distributing share | 500 | - | - | 500 |
| AI Class non-distributing share EUR hedged | 425 | - | - | 425 |
| D Class non-distributing share EUR hedged | 425 | - | - | 425 |
| E Class non-distributing share EUR hedged | 3,673 | 8,663 | 2,136 | 10,200 |
| I Class non-distributing share | 1,493,102 | 1,892,430 | 1,221,449 | 2,164,083 |
| I Class non-distributing share AUD hedged | 665 | - | - | 665 |
| I Class non-distributing share EUR hedged | 604,956 | 46,826 | 76,638 | 575,144 |
| X Class non-distributing share | 500 | - | - | 500 |
| X Class non-distributing share AUD hedged | 13,770,167 | 1,959,049 | 1,341,589 | 14,387,627 |
| X Class non-distributing share EUR hedged | 872,541 | 281,773 | 114,566 | 1,039,748 |
| United Kingdom Fund | | | | |
| A Class distributing (A) UK reporting fund share | 172,988 | 9,679 | 19,625 | 163,042 |
| A Class non-distributing share | 701,742 | 72,790 | 161,060 | 613,472 |
| C Class non-distributing share | 36,920 | 4,354 | 8,603 | 32,671 |
| D Class distributing (A) UK reporting fund share | 54,901 | 1,912 | 12,966 | 43,847 |
| D Class non-distributing share | 32,466 | 11,868 | 20,802 | 23,532 |
| D Class non-distributing UK reporting fund share | 107,104 | 22,017 | 47,344 | 81,777 |
| E Class non-distributing share | 206,138 | 22,149 | 58,411 | 169,876 |
| I Class distributing (A) UK reporting fund share | 608,587 | 14,984 | 542,928 | 80,643 |
| I Class non-distributing share | 428,713 | 505,237 | 352,448 | 581,502 |
| X Class non-distributing share | 1 | - | - | 1 |

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| US Basic Value Fund | | | | |
| A Class distributing (A) share | 15,488 | 1,276 | 1,840 | 14,924 |
| A Class distributing (A) UK reporting fund share | 2,857 | 454 | 218 | 3,093 |
| A Class distributing (T) share | 13,634 | 81,467 | 44,004 | 51,097 |
| A Class non-distributing share | 3,010,371 | 488,410 | 806,798 | 2,691,983 |
| A Class non-distributing share CNH hedged | 16,524 | 68,418 | 63,702 | 21,240 |
| A Class non-distributing share EUR hedged | 65,500 | 126,487 | 80,464 | 111,523 |
| A Class non-distributing share SGD hedged | 11,396 | 17,652 | 9,694 | 19,354 |
| C Class non-distributing share | 161,688 | 16,756 | 40,970 | 137,474 |
| C Class non-distributing share EUR hedged | 9,256 | 1,286 | 2,157 | 8,385 |
| D Class distributing (A) share | 72,265 | 54 | 870 | 71,449 |
| D Class distributing (A) UK reporting fund share | 10,326 | 3,194 | 2,292 | 11,228 |
| D Class non-distributing share | 761,228 | 289,897 | 772,534 | 278,591 |
| D Class non-distributing share EUR hedged | 200,140 | 266,803 | 260,834 | 206,109 |
| E Class non-distributing share | 495,034 | 49,934 | 67,059 | 477,909 |
| E Class non-distributing share EUR hedged | 75,601 | 19,181 | 16,167 | 78,615 |
| I Class non-distributing share | 1,336,416 | 739,741 | 603,897 | 1,472,260 |
| X Class non-distributing share | 3,655 | - | 3,653 | 2 |
| US Dollar Bond Fund | | | | |
| A Class distributing (D) share | 511,203 | 93,985 | 158,592 | 446,596 |
| A Class distributing (M) share | 1,323,558 | 910,911 | 1,145,344 | 1,089,125 |
| A Class distributing (T) share | - | 500 | - | 500 |
| A Class non-distributing share | 2,818,119 | 1,875,281 | 2,535,903 | 2,157,497 |
| A Class non-distributing share SGD hedged | 124,943 | 184,587 | 70,448 | 239,082 |
| B Class distributing (T) share | - | 500 | - | 500 |
| B Class non-distributing share | - | 500 | - | 500 |
| C Class distributing (D) share | 318,259 | 5,392 | 30,277 | 293,374 |
| C Class non-distributing share | 156,312 | 8,816 | 30,321 | 134,807 |
| D Class distributing (M) share | 2,910,341 | 837,739 | 140,015 | 3,608,065 |
| D Class non-distributing share | 5,432,043 | 615,504 | 2,787,277 | 3,260,270 |
| D Class non-distributing UK reporting fund share GBP hedged | 111,289 | 827 | 990 | 111,126 |
| E Class non-distributing share | 245,715 | 24,831 | 110,539 | 160,007 |
| I Class distributing (Q) share | 202,109 | 72,802 | 68,235 | 206,676 |
| I Class non-distributing share | 10,959,710 | 1,491,259 | 2,817,780 | 9,633,189 |
| I Class non-distributing share EUR hedged | 3,864,218 | 427,928 | 309,216 | 3,982,930 |
| X Class distributing (Q) share | 500 | - | - | 500 |
| X Class non-distributing share | 2,091 | 13,729 | 13,905 | 1,915 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| US Dollar High Yield Bond Fund | | | | |
| A Class distributing (A) UK reporting fund share GBP hedged | 99,903 | 2,782 | 50,997 | 51,688 |
| A Class distributing (D) share | 10,336,572 | 1,501,664 | 4,479,441 | 7,358,795 |
| A Class distributing (M) share | 13,919,604 | 6,193,088 | 5,581,700 | 14,530,992 |
| A Class distributing (M) share AUD hedged | 1,073,750 | 817,732 | 816,586 | 1,074,896 |
| A Class distributing (M) share CAD hedged | 729,272 | 42,655 | 274,642 | 497,285 |
| A Class distributing (M) share EUR hedged | 287,883 | 70,944 | 63,220 | 295,607 |
| A Class distributing (M) share GBP hedged | 438,263 | 60,837 | 35,187 | 463,913 |
| A Class distributing (M) share NZD hedged | 295,660 | 202,739 | 221,569 | 276,830 |
| A Class distributing (M) share SGD hedged | 1,107,559 | 37,993 | 59,204 | 1,086,348 |
| A Class distributing (R) (M) (G) share AUD hedged | 6,772,814 | 763,218 | 1,126,799 | 6,409,233 |
| A Class distributing (R) (M) (G) share ZAR hedged | 1,626,143 | 816,058 | 512,616 | 1,929,585 |
| A Class distributing (R) (M) (G) UK reporting fund share CNH hedged | 55,150 | - | 10,745 | 44,405 |
| A Class distributing (S) (M) (G) share | 91,542,488 | 16,009,652 | 23,871,223 | 83,680,917 |
| A Class distributing (S) (M) (G) share HKD hedged | 4,357,170 | 2,994,155 | 2,626,349 | 4,724,976 |
| A Class distributing (S) (M) (G) share JPY hedged | 2,823,546 | 4,169,396 | 1,008,566 | 5,984,376 |
| A Class distributing (S) (M) (G) share SGD hedged | 1,441,855 | 282,503 | 199,508 | 1,524,850 |
| A Class distributing (T) share | 4,254 | 714,436 | 309,712 | 408,978 |
| A Class non-distributing share | 8,512,303 | 3,043,416 | 5,557,408 | 5,998,311 |
| A Class non-distributing share AUD hedged | 265,713 | 368,203 | 458,623 | 175,293 |
| A Class non-distributing share CHF hedged | 75,767 | 5,000 | 2,950 | 77,817 |
| A Class non-distributing share EUR hedged | 34,985 | 54,892 | 26,523 | 63,354 |
| A Class non-distributing share SGD hedged | 53,410 | 62,239 | 45,578 | 70,071 |
| B Class distributing (R) (M) (G) share ZAR hedged | 944 | 1,531,489 | 351,178 | 1,181,255 |
| B Class distributing (S) (M) (G) share JPY hedged | 757 | 6,679,104 | 677,515 | 6,002,346 |
| B Class distributing (T) share | 500 | 13,517,241 | 3,138,471 | 10,379,270 |
| B Class non-distributing share | - | 193,041 | 46,814 | 146,227 |
| C Class distributing (D) share | 468,195 | 19,664 | 42,839 | 445,020 |
| C Class non-distributing share | 194,225 | 16,004 | 27,693 | 182,536 |
| D Class distributing (A) UK reporting fund share CAD hedged | - | 614,736 | 17,700 | 597,036 |
| D Class distributing (A) UK reporting fund share GBP hedged | 254,174 | 506,558 | 589,088 | 171,644 |
| D Class distributing (M) share | 6,764,705 | 3,617,486 | 1,402,262 | 8,979,929 |
| D Class distributing (M) share SGD hedged | 270,160 | 30,000 | - | 300,160 |
| D Class non-distributing share AUD hedged | 60,830 | 121,900 | 4,984 | 177,746 |
| D Class non-distributing share CHF hedged | 235,903 | 39,233 | 70,048 | 205,088 |
| D Class non-distributing share EUR hedged | 69,228 | 225,294 | 225,987 | 68,535 |
| D Class non-distributing share SGD hedged | 84 | - | - | 84 |
| D Class non-distributing UK reporting fund share | 5,170,506 | 2,188,784 | 1,355,942 | 6,003,348 |
| E Class non-distributing share | 491,520 | 374,218 | 359,488 | 506,250 |
| E Class non-distributing share EUR hedged | 50,118 | 27,246 | 14,317 | 63,047 |
| I Class distributing (A) UK reporting fund share GBP hedged | 1,705,841 | 517,553 | 2,202,371 | 21,023 |
| I Class distributing (M) share | 17,547,610 | 1,754,431 | 15,811,064 | 3,490,977 |
| I Class non-distributing share | 18,967,944 | 9,372,948 | 2,834,491 | 25,506,401 |
| I Class non-distributing share EUR hedged | 1,212,174 | 7,510,666 | 1,931,153 | 6,791,687 |
| I Class non-distributing UK reporting fund share CHF hedged | 449 | 38,100 | - | 38,549 |
| I Class non-distributing UK reporting fund share GBP hedged | 382 | - | - | 382 |
| SR Class distributing (A) UK reporting fund share EUR hedged | 460 | 3,446,140 | 323,403 | 3,123,197 |
| SR Class distributing (A) UK reporting fund share GBP hedged | 364 | 11,906,483 | 696,605 | 11,210,242 |
| SR Class distributing (M) UK reporting fund share | 664,204 | 14,060,779 | 2,110,879 | 12,614,104 |
| SR Class non-distributing UK reporting fund share | 2,027,535 | 6,029,527 | 1,398,718 | 6,658,344 |
| SR Class non-distributing UK reporting fund share EUR hedged | 10,858 | 10,725,606 | 1,619,726 | 9,116,738 |
| SR Class non-distributing UK reporting fund share GBP hedged | 393 | 97,165 | 10,071 | 87,487 |
| X Class distributing (S) (M) (G) share | 5,989,471 | 317,900 | 4,564,477 | 1,742,894 |
| X Class non-distributing share | 5,917 | 661 | 1,245 | 5,333 |
| US Dollar Reserve Fund | | | | |
| A Class non-distributing share | 2,745,678 | 5,167,138 | 4,654,844 | 3,257,972 |
| A Class non-distributing share GBP hedged | 62,877 | 36,267 | 23,090 | 76,054 |
| C Class non-distributing share | 74,893 | 18,501 | 27,055 | 66,339 |
| D Class non-distributing share GBP hedged | 152 | 321 | 51 | 422 |
| E Class non-distributing share | 155,428 | 130,472 | 65,636 | 220,264 |
| E Class non-distributing share GBP hedged | 37,598 | 17,715 | 12,019 | 43,294 |
| X Class non-distributing share | 976,865 | 1,234,795 | 482,243 | 1,729,417 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|--|---|------------------|--------------------|---|
| US Dollar Short Duration Bond Fund | | | | |
| A Class distributing (D) share | 2,217,124 | 869,016 | 953,777 | 2,132,363 |
| A Class distributing (M) (G) share | 500 | 49,577 | - | 50,077 |
| A Class distributing (M) share | 3,417,762 | 1,400,907 | 1,882,667 | 2,936,002 |
| A Class distributing (M) share CNH hedged | 175,076 | 76,402 | 183,660 | 67,818 |
| A Class distributing (M) share SGD hedged | 238,095 | 63,796 | 104,310 | 197,581 |
| A Class distributing (T) share | 500 | 33,470 | - | 33,970 |
| A Class distributing (T) share CNH hedged | 365 | - | - | 365 |
| A Class distributing (T) share SGD hedged | 222,106 | 144,825 | 177,463 | 189,468 |
| A Class non-distributing share | 29,693,563 | 9,072,509 | 9,595,142 | 29,170,930 |
| A Class non-distributing share EUR hedged | 14,348,424 | 1,664,708 | 12,089,978 | 3,923,154 |
| A Class non-distributing share SGD hedged | 674 | - | - | 674 |
| AI Class non-distributing share | 73,586 | 50,336 | 49,291 | 74,631 |
| C Class distributing (D) share | 84,541 | 8,048 | 24,560 | 68,029 |
| C Class non-distributing share | 2,059,354 | 315,591 | 629,348 | 1,745,597 |
| D Class distributing (M) share | 8,845,421 | 9,635,187 | 8,412,234 | 10,068,374 |
| D Class non-distributing share | 24,763,941 | 8,669,633 | 12,414,731 | 21,018,843 |
| D Class non-distributing share EUR hedged | 875,734 | 319,737 | 556,935 | 638,536 |
| E Class non-distributing share | 4,674,719 | 737,133 | 1,838,964 | 3,572,888 |
| I Class distributing (Q) share | 21,668 | 49,354 | 21,842 | 49,180 |
| I Class non-distributing share | 17,216,965 | 1,777,882 | 8,227,830 | 10,767,017 |
| I Class non-distributing share EUR hedged | 1,587,138 | 28,143 | 1,173,320 | 441,961 |
| S Class distributing (M) share | 500 | - | - | 500 |
| S Class non-distributing share | 1,003 | - | - | 1,003 |
| S Class non-distributing share EUR hedged | 460 | - | - | 460 |
| X Class non-distributing share | 10,205,235 | 956,013 | 1,766,244 | 9,395,004 |
| US Flexible Equity Fund | | | | |
| A Class distributing (A) share | 78,725 | 18,318 | 13,546 | 83,497 |
| A Class distributing (A) share EUR hedged | 39,305 | 15,774 | 36,705 | 18,374 |
| A Class distributing (A) UK reporting fund share | 189,737 | 9,228 | 15,477 | 183,488 |
| A Class non-distributing share | 10,700,567 | 2,898,053 | 3,325,271 | 10,273,349 |
| A Class non-distributing share CNH hedged | 24,198 | 48,054 | 61,483 | 10,769 |
| A Class non-distributing share CZK hedged | 3,041 | 2,222 | - | 5,263 |
| A Class non-distributing share EUR hedged | 1,127,053 | 502,234 | 188,638 | 1,440,649 |
| A Class non-distributing share JPY hedged | 1,294 | 22,369 | - | 23,663 |
| A Class non-distributing share SGD hedged | 126,567 | 134,445 | 71,303 | 189,709 |
| AI Class non-distributing share | 176,177 | 82,813 | 181,252 | 77,738 |
| C Class non-distributing share | 490,649 | 53,838 | 77,588 | 466,899 |
| C Class non-distributing share EUR hedged | 39,793 | 22,626 | 10,695 | 51,724 |
| D Class distributing (A) share | 289 | - | - | 289 |
| D Class distributing (A) UK reporting fund share | 94,377 | 20,994 | 45,217 | 70,154 |
| D Class non-distributing share | 1,873,703 | 318,150 | 921,534 | 1,270,319 |
| D Class non-distributing share EUR hedged | 872,596 | 390,634 | 339,352 | 923,878 |
| E Class non-distributing share | 876,796 | 209,930 | 230,457 | 856,269 |
| E Class non-distributing share EUR hedged | 367,145 | 103,181 | 97,062 | 373,264 |
| I Class non-distributing share | 22,695,224 | 1,564,000 | 17,204,789 | 7,054,435 |
| I Class non-distributing share EUR hedged | 807,727 | 3,078,409 | 1,208,447 | 2,677,689 |
| X Class non-distributing share | 1,658,306 | 26,594 | 1,519,312 | 165,588 |
| X Class non-distributing share EUR hedged | 448 | - | - | 448 |
| X Class non-distributing share GBP hedged | 389 | - | - | 389 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|--|---|------------------|--------------------|---|
| US Government Mortgage Impact Fund | | | | |
| A Class distributing (D) share | 436,405 | 8,846 | 99,167 | 346,084 |
| A Class distributing (M) share | 212,378 | 3,431 | 33,228 | 182,581 |
| A Class non-distributing share | 1,171,402 | 97,630 | 273,111 | 995,921 |
| A Class non-distributing UK reporting fund share EUR hedged | 461 | 1 | - | 462 |
| C Class distributing (D) share | 38,325 | 507 | 14,869 | 23,963 |
| C Class non-distributing share | 176,786 | 105,602 | 71,327 | 211,061 |
| D Class distributing (M) share | 295,587 | 1,185 | 51,173 | 245,599 |
| D Class non-distributing share | 2,566,653 | 79,401 | 1,625,002 | 1,021,052 |
| E Class non-distributing share | 406,215 | 77,202 | 117,799 | 365,618 |
| I Class distributing (M) share | 500 | - | - | 500 |
| I Class distributing (Q) UK reporting fund share GBP hedged | 527,881 | 21,817 | 549,288 | 410 |
| I Class non-distributing share | 2,142,796 | 14,798 | 457,488 | 1,700,106 |
| I Class non-distributing UK reporting fund share EUR hedged | 140,669 | 255,442 | 395,639 | 472 |
| SR Class distributing (Q) UK reporting fund share | 500 | - | - | 500 |
| SR Class distributing (Q) UK reporting fund share EUR hedged | 470 | 19 | - | 489 |
| SR Class distributing (Q) UK reporting fund share GBP hedged | 396 | - | - | 396 |
| SR Class non-distributing UK reporting fund share | 500 | - | - | 500 |
| SR Class non-distributing UK reporting fund share EUR hedged | 461 | - | - | 461 |
| X Class distributing (M) share | 500 | - | - | 500 |
| ZI Class non-distributing share | 500 | - | - | 500 |
| ZI Class non-distributing share EUR hedged | 509 | - | - | 509 |
| US Growth Fund | | | | |
| A Class distributing (A) share | 60,405 | 11,975 | 38,082 | 34,298 |
| A Class distributing (T) share | - | 500 | - | 500 |
| A Class non-distributing share | 1,124,948 | 279,317 | 548,738 | 855,527 |
| A Class non-distributing share EUR hedged | 644,280 | 139,281 | 667,468 | 116,093 |
| A Class non-distributing UK reporting fund share | 3,582,387 | 1,661,254 | 1,968,851 | 3,274,790 |
| AI Class non-distributing share | 159,390 | 231,342 | 176,867 | 213,865 |
| B Class distributing (T) share | - | 500 | - | 500 |
| B Class non-distributing share | - | 500 | - | 500 |
| C Class non-distributing share | 753,126 | 154,711 | 136,452 | 771,385 |
| D Class distributing (A) share | 381,644 | 24,174 | 99,704 | 306,114 |
| D Class non-distributing share | 555,433 | 537,059 | 514,760 | 577,732 |
| D Class non-distributing UK reporting fund share | 731,918 | 81,459 | 225,554 | 587,823 |
| E Class non-distributing share | 1,901,423 | 399,258 | 616,903 | 1,683,778 |
| I Class non-distributing share | 1,176,834 | 3,216,080 | 3,084,155 | 1,308,759 |
| X Class non-distributing share | 500 | - | - | 500 |
| US Mid-Cap Value Fund | | | | |
| A Class non-distributing share | 511,021 | 235,336 | 256,902 | 489,455 |
| A Class non-distributing share AUD hedged | 62,251 | 229,585 | 267,389 | 24,447 |
| C Class non-distributing share | 30,583 | 18,384 | 8,014 | 40,953 |
| D Class non-distributing share | 101,485 | 51,849 | 92,894 | 60,440 |
| E Class non-distributing share | 103,525 | 109,882 | 64,761 | 148,646 |
| I Class non-distributing share | 163,577 | 2,573,554 | 734,096 | 2,003,035 |
| US Sustainable Equity Fund | | | | |
| A Class non-distributing share | 500 | - | - | 500 |
| D Class non-distributing share | 471 | - | - | 471 |
| D Class non-distributing UK reporting fund share | 500 | - | - | 500 |
| E Class non-distributing share | 21,327 | 5,453 | 5,834 | 20,946 |
| I Class non-distributing share | 471 | - | - | 471 |
| I Class non-distributing UK reporting fund share | 500 | - | - | 500 |
| X Class non-distributing UK reporting fund share | 498,500 | - | - | 498,500 |
| ZI Class non-distributing share | 1,003 | - | - | 1,003 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| World Bond Fund⁽⁴⁾ | | | | |
| A Class distributing (D) share | 25,004 | 940 | 16,367 | 9,577 |
| A Class distributing (M) share | 163,268 | 17,329 | 63,076 | 117,521 |
| A Class distributing (R) (M) (G) share CNH hedged | 5,796 | 46 | - | 5,842 |
| A Class distributing (S) (M) (G) share SGD hedged | 80,433 | 15,371 | 60,158 | 35,646 |
| A Class non-distributing share | 766,837 | 140,762 | 226,838 | 680,761 |
| A Class non-distributing share EUR hedged | 41,211 | 12,186 | 17,412 | 35,985 |
| A Class non-distributing share SGD hedged | 674 | - | - | 674 |
| A Class non-distributing UK reporting fund share GBP hedged | 333,940 | 48,275 | 47,200 | 335,015 |
| C Class distributing (D) share | 12,597 | 199 | 1,557 | 11,239 |
| D Class distributing (M) share | 72,354 | 1,965 | - | 74,319 |
| D Class non-distributing share | 1,477,688 | 674,004 | 962,329 | 1,189,363 |
| D Class non-distributing share CHF hedged | 499,185 | 32,170 | 45,301 | 486,054 |
| D Class non-distributing share EUR hedged | 79,722 | 8,180 | 64,223 | 23,679 |
| D Class non-distributing UK reporting fund share GBP hedged | 1,737,124 | 209,283 | 480,459 | 1,465,948 |
| E Class non-distributing share | 517,758 | 97,138 | 155,352 | 459,544 |
| I Class distributing (A) share EUR hedged | 3,816,816 | 287,691 | - | 4,104,507 |
| I Class non-distributing share | 1,225,750 | 108,756 | 112,311 | 1,222,195 |
| I Class non-distributing share CHF hedged | - | 404 | - | 404 |
| X Class non-distributing share | 2,076,873 | 160,745 | 301,331 | 1,936,287 |
| X Class non-distributing share CHF hedged | 8 | 2,348,580 | 5,650 | 2,342,938 |
| X Class non-distributing share DKK hedged | 5 | - | - | 5 |
| X Class non-distributing share EUR hedged | 256,589 | 19,891 | 8,034 | 268,446 |
| X Class non-distributing share GBP hedged | 16,130,892 | 1,075,172 | 1,742,503 | 15,463,561 |
| X Class non-distributing share NOK hedged | 56,300,974 | - | - | 56,300,974 |
| X Class non-distributing share NZD hedged | 795 | - | - | 795 |
| World Energy Fund | | | | |
| A Class distributing (A) share | 644,013 | 205,617 | 186,528 | 663,102 |
| A Class distributing (A) UK reporting fund share | 276,803 | 55,860 | 134,989 | 197,674 |
| A Class distributing (T) share | 247,785 | 1,187,522 | 925,918 | 509,389 |
| A Class non-distributing share | 60,753,831 | 25,338,863 | 38,616,252 | 47,476,442 |
| A Class non-distributing share AUD hedged | 1,258,293 | 1,568,099 | 1,407,628 | 1,418,764 |
| A Class non-distributing share CHF hedged | 341,109 | 38,007 | 49,083 | 330,033 |
| A Class non-distributing share EUR hedged | 6,877,542 | 2,533,912 | 3,268,313 | 6,143,141 |
| A Class non-distributing share HKD hedged | 2,707,081 | 5,237,710 | 5,352,550 | 2,592,241 |
| A Class non-distributing share SGD hedged | 10,584,154 | 3,402,822 | 5,504,146 | 8,482,830 |
| AI Class non-distributing share | 173,247 | 36,255 | 72,448 | 137,054 |
| B Class distributing (T) share | - | 500 | - | 500 |
| B Class non-distributing share | 500 | 641,257 | 626,991 | 14,766 |
| C Class non-distributing share | 1,079,209 | 412,534 | 380,875 | 1,110,868 |
| C Class non-distributing share EUR hedged | 1,064,132 | 480,827 | 275,348 | 1,269,611 |
| D Class distributing (A) share | 58,267 | 3,317 | 18,762 | 42,822 |
| D Class distributing (A) UK reporting fund share | 3,066,761 | 517,087 | 2,238,383 | 1,345,465 |
| D Class non-distributing share | 5,182,863 | 1,293,944 | 2,725,078 | 3,751,729 |
| D Class non-distributing share CHF hedged | 295,739 | 19,448 | 185,922 | 129,265 |
| D Class non-distributing share EUR hedged | 1,157,387 | 182,147 | 443,605 | 895,929 |
| E Class non-distributing share | 5,169,201 | 1,316,315 | 1,877,879 | 4,607,637 |
| E Class non-distributing share EUR hedged | 2,804,957 | 1,133,817 | 744,187 | 3,194,587 |
| I Class distributing (Q) UK reporting fund share | 500 | - | - | 500 |
| I Class non-distributing share | 3,035,188 | 1,436,341 | 3,691,512 | 780,017 |
| I Class non-distributing share EUR hedged | 2,721,963 | 795,665 | 1,864,736 | 1,652,892 |
| S Class non-distributing share | 361,712 | 140,300 | 299,109 | 202,903 |
| S Class non-distributing share EUR hedged | 149,751 | 66,665 | 111,670 | 104,746 |
| X Class distributing (T) share | 500 | 299,670 | 5,745 | 294,425 |
| X Class non-distributing share | 508,611 | 175,316 | 188,791 | 495,136 |

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| World Financials Fund | | | | |
| A Class distributing (A) share | 773,843 | 46,744 | 185,201 | 635,386 |
| A Class distributing (T) share | 236,761 | 4,718,737 | 2,191,543 | 2,763,955 |
| A Class non-distributing share HKD hedged | 126,375 | 676,411 | 426,662 | 376,124 |
| A Class non-distributing share SGD hedged | 3,091,622 | 2,902,274 | 2,331,235 | 3,662,661 |
| A Class non-distributing UK reporting fund share | 13,812,828 | 14,539,595 | 12,602,461 | 15,749,962 |
| AI Class non-distributing share | 1,859,256 | 1,007,677 | 774,074 | 2,092,859 |
| B Class distributing (T) share | - | 500 | - | 500 |
| B Class non-distributing share | - | 500 | - | 500 |
| C Class non-distributing share | 1,143,679 | 563,304 | 342,552 | 1,364,431 |
| D Class non-distributing UK reporting fund share | 2,958,050 | 7,269,606 | 6,623,278 | 3,604,378 |
| E Class non-distributing share | 4,767,002 | 1,389,120 | 1,508,733 | 4,647,389 |
| I Class non-distributing share | 18,400,612 | 4,022,847 | 6,815,876 | 15,607,583 |
| S Class non-distributing share | 377,778 | 753,557 | 354,646 | 776,689 |
| S Class non-distributing share EUR hedged | 515,823 | 242,786 | 147,362 | 611,247 |
| X Class distributing (T) share | 627,165 | 1,012,931 | 167,009 | 1,473,087 |
| X Class non-distributing share | 67,105 | 42,558 | 31,810 | 77,853 |
| World Gold Fund | | | | |
| A Class distributing (A) share | 212,968 | 55,067 | 96,330 | 171,705 |
| A Class distributing (A) UK reporting fund share | 1,445,747 | 79,567 | 218,937 | 1,306,377 |
| A Class distributing (T) share | 330,046 | 5,699,568 | 3,327,011 | 2,702,603 |
| A Class distributing (T) share CNH hedged | 357 | 4,802 | - | 5,159 |
| A Class non-distributing share | 16,491,686 | 5,137,598 | 5,498,524 | 16,130,760 |
| A Class non-distributing share AUD hedged | 2,382,734 | 2,292,382 | 3,535,374 | 1,139,742 |
| A Class non-distributing share CHF hedged | 1,936,368 | 1,113,870 | 847,400 | 2,202,838 |
| A Class non-distributing share CNH hedged | 357 | - | - | 357 |
| A Class non-distributing share EUR hedged | 17,738,818 | 10,564,992 | 9,368,626 | 18,935,184 |
| A Class non-distributing share HKD hedged | 7,588,986 | 13,533,764 | 13,891,668 | 7,231,082 |
| A Class non-distributing share PLN hedged | 117,823 | 99,202 | 140,685 | 76,340 |
| A Class non-distributing share SGD hedged | 14,634,528 | 13,801,198 | 12,766,732 | 15,668,994 |
| A Class non-distributing UK reporting fund share | 53,872,033 | 47,924,092 | 46,233,843 | 55,562,282 |
| AI Class non-distributing share | 77,837 | 49,625 | 78,862 | 48,600 |
| AI Class non-distributing share EUR hedged | 61,106 | 62,170 | 35,632 | 87,644 |
| B Class distributing (T) share | - | 16,746 | 9,774 | 6,972 |
| B Class non-distributing share | 500 | 1,216,704 | 1,050,073 | 167,131 |
| C Class non-distributing share | 1,377,313 | 428,245 | 446,749 | 1,358,809 |
| C Class non-distributing share EUR hedged | 3,588,341 | 1,163,846 | 1,901,770 | 2,850,417 |
| D Class distributing (A) share | 131,488 | 84,765 | 78,645 | 137,608 |
| D Class non-distributing share | 5,361,376 | 1,790,440 | 2,229,261 | 4,922,555 |
| D Class non-distributing share CHF hedged | 1,142,881 | 30,495 | 244,534 | 928,842 |
| D Class non-distributing share EUR hedged | 5,695,470 | 2,394,854 | 3,516,233 | 4,574,091 |
| D Class non-distributing share SGD hedged | 532,186 | - | 33,374 | 498,812 |
| D Class non-distributing UK reporting fund share GBP hedged | 570,286 | 758,491 | 574,807 | 753,970 |
| E Class non-distributing share | 6,303,255 | 2,473,724 | 2,936,753 | 5,840,226 |
| E Class non-distributing share EUR hedged | 10,591,299 | 3,148,671 | 4,206,756 | 9,533,214 |
| I Class non-distributing share | 5,714,187 | 8,129,248 | 9,062,818 | 4,780,617 |
| I Class non-distributing share EUR hedged | 1,623,816 | 2,084,839 | 1,630,888 | 2,077,767 |
| S Class non-distributing share | 10,308 | - | - | 10,308 |
| X Class distributing (T) share | 500 | - | - | 500 |
| X Class non-distributing share | 159,069 | 54,021 | 101,222 | 111,868 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| World Healthscience Fund | | | | |
| A Class distributing (A) share | 58,739,968 | 7,281,163 | 13,652,122 | 52,369,009 |
| A Class distributing (T) share | 465,523 | 2,485,933 | 813,429 | 2,138,027 |
| A Class non-distributing share | 97,093,493 | 22,035,313 | 27,543,554 | 91,585,252 |
| A Class non-distributing share AUD hedged | 3,247,763 | 821,823 | 1,270,678 | 2,798,908 |
| A Class non-distributing share CNH hedged | 4,921,454 | 3,557,151 | 3,630,207 | 4,848,398 |
| A Class non-distributing share HKD hedged | 790,745 | 288,148 | 255,127 | 823,766 |
| A Class non-distributing share JPY hedged | 177,840 | 23,882 | 21,279 | 180,443 |
| A Class non-distributing share SGD hedged | 8,384,404 | 2,687,366 | 3,343,298 | 7,728,472 |
| A Class non-distributing UK reporting fund share EUR hedged | 6,525,730 | 1,886,124 | 2,574,348 | 5,837,506 |
| AI Class non-distributing share | 4,916,109 | 4,607,258 | 2,289,384 | 7,233,983 |
| B Class distributing (T) share | - | 9,391 | 5,196 | 4,195 |
| B Class non-distributing share | 500 | 1,421,531 | 975,148 | 446,883 |
| C Class non-distributing share | 7,371,752 | 1,408,941 | 1,316,499 | 7,464,194 |
| D Class distributing (A) share | 2,386,091 | 293,298 | 1,162,249 | 1,517,140 |
| D Class distributing (Q) UK reporting fund share | 2,807,094 | 760,823 | 1,048,295 | 2,519,622 |
| D Class non-distributing share | 17,176,366 | 2,879,395 | 5,872,265 | 14,183,496 |
| D Class non-distributing share EUR hedged | 2,502,100 | 1,225,092 | 2,035,416 | 1,691,776 |
| E Class non-distributing share | 35,241,821 | 6,609,634 | 8,260,703 | 33,590,752 |
| E Class non-distributing share EUR hedged | 2,064,239 | 2,287,422 | 846,210 | 3,505,451 |
| I Class distributing (A) UK reporting fund share | 75,302 | 4,254 | 13,929 | 65,627 |
| I Class non-distributing share | 93,690,700 | 25,920,281 | 33,877,547 | 85,733,434 |
| I Class non-distributing share EUR hedged | 5,918,084 | 4,542,884 | 3,498,641 | 6,962,327 |
| S Class distributing (A) UK reporting fund share | - | 500 | - | 500 |
| S Class distributing (Q) UK reporting fund share | - | 374 | - | 374 |
| S Class non-distributing share | 5,046,674 | 2,035,388 | 4,208,725 | 2,873,337 |
| S Class non-distributing share CHF hedged | - | 416 | - | 416 |
| S Class non-distributing share EUR hedged | 787,876 | 916,959 | 441,459 | 1,263,376 |
| X Class distributing (T) share | 699,770 | 1,470,943 | 255,666 | 1,915,047 |
| X Class non-distributing share | 411,629 | 731,205 | 222,196 | 920,638 |
| World Mining Fund | | | | |
| A Class distributing (A) share | 1,038,488 | 92,511 | 210,096 | 920,903 |
| A Class distributing (A) UK reporting fund share | 236,348 | 23,515 | 56,552 | 203,311 |
| A Class distributing (T) share | 182,256 | 573,809 | 441,038 | 315,027 |
| A Class non-distributing share | 57,946,270 | 9,618,092 | 16,542,083 | 51,022,279 |
| A Class non-distributing share AUD hedged | 2,916,520 | 1,218,380 | 1,718,038 | 2,416,862 |
| A Class non-distributing share CHF hedged | 868,347 | 104,712 | 240,373 | 732,686 |
| A Class non-distributing share EUR hedged | 12,957,042 | 1,385,869 | 2,255,687 | 12,087,224 |
| A Class non-distributing share HKD hedged | 2,101,422 | 545,174 | 1,785,423 | 861,173 |
| A Class non-distributing share PLN hedged | 3,503,799 | 685,055 | 1,809,674 | 2,379,180 |
| A Class non-distributing share SGD hedged | 8,705,028 | 2,226,175 | 3,166,663 | 7,764,540 |
| AI Class non-distributing share | 34,080 | 51,774 | 37,747 | 48,107 |
| AI Class non-distributing share EUR hedged | 7,465 | 11,341 | 11,240 | 7,566 |
| B Class distributing (T) share | - | 5,497 | 3,516 | 1,981 |
| B Class non-distributing share | 500 | 706,866 | 658,061 | 49,305 |
| C Class non-distributing share | 633,562 | 100,525 | 151,096 | 582,991 |
| C Class non-distributing share EUR hedged | 2,587,373 | 354,922 | 726,495 | 2,215,800 |
| D Class distributing (A) UK reporting fund share | 2,021,257 | 236,181 | 1,034,229 | 1,223,209 |
| D Class non-distributing share | 2,654,966 | 2,678,419 | 3,258,718 | 2,074,667 |
| D Class non-distributing share CHF hedged | 700,541 | 26,952 | 203,354 | 524,139 |
| D Class non-distributing share EUR hedged | 4,046,207 | 263,890 | 546,365 | 3,763,732 |
| D Class non-distributing share PLN hedged | 1,796 | - | - | 1,796 |
| D Class non-distributing share SGD hedged | 73,639 | 29,239 | 43,986 | 58,892 |
| D Class non-distributing UK reporting fund share GBP hedged | 155,892 | 26,794 | 85,530 | 97,156 |
| E Class non-distributing share | 3,501,673 | 403,733 | 858,507 | 3,046,899 |
| E Class non-distributing share EUR hedged | 6,984,126 | 1,380,720 | 1,541,165 | 6,823,681 |
| I Class distributing (A) UK reporting fund share | 252,336 | 17,324 | 231,817 | 37,843 |
| I Class non-distributing share | 3,362,046 | 1,498,364 | 3,149,185 | 1,711,225 |
| I Class non-distributing share EUR hedged | 569,360 | 1,045,391 | 1,398,390 | 216,361 |
| I Class non-distributing UK reporting fund share | 721,233 | 39,295 | 758,878 | 1,650 |
| S Class non-distributing share | 133,264 | - | 88,724 | 44,540 |
| S Class non-distributing share EUR hedged | 67,576 | - | 24,936 | 42,640 |
| X Class distributing (T) share | 27,956 | 371,606 | 63,631 | 335,931 |
| X Class non-distributing share | 201,656 | 43,548 | 71,470 | 173,734 |
| X Class non-distributing share EUR hedged | 537 | - | - | 537 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding (Unaudited)

For the Year From 1 September 2024 to 31 August 2025 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| World Real Estate Securities Fund | | | | |
| A Class distributing (R) (M) (G) share CNH hedged | 22,349 | - | - | 22,349 |
| A Class distributing (S) (M) (G) share | 281,233 | 31,133 | 68,428 | 243,938 |
| A Class distributing (S) (M) (G) share HKD hedged | 136 | 1,574 | 818 | 892 |
| A Class distributing (S) (M) (G) share SGD hedged | 31,424 | 28,527 | 23,572 | 36,379 |
| A Class distributing (T) share | 21,297 | 56,196 | 40,787 | 36,706 |
| A Class non-distributing share | 3,573,360 | 424,722 | 1,288,871 | 2,709,211 |
| D Class distributing (S) (M) (G) share | 500 | - | - | 500 |
| D Class non-distributing share | 1,100,618 | 512,011 | 282,562 | 1,330,067 |
| D Class non-distributing share CHF hedged | 52,591 | - | 31,500 | 21,091 |
| D Class non-distributing UK reporting fund share | - | 806 | 172 | 634 |
| E Class non-distributing share | 770,796 | 103,065 | 159,527 | 714,334 |
| X Class distributing (Q) share | 5,663 | 23,483 | 219 | 28,927 |
| X Class distributing (T) share | 319,989 | 812,894 | 137,697 | 995,186 |
| X Class non-distributing share | 3,231,833 | 2,557,091 | 570,043 | 5,218,881 |
| X Class non-distributing share AUD hedged | 130,033 | 9,744 | 22,307 | 117,470 |
| World Technology Fund | | | | |
| A Class distributing (A) share | 1,666,883 | 586,869 | 201,210 | 2,052,542 |
| A Class distributing (A) UK reporting fund share | 216,964 | 121,083 | 269,219 | 68,828 |
| A Class distributing (T) share | 7,232,895 | 31,089,121 | 16,629,602 | 21,692,414 |
| A Class non-distributing share | 76,370,734 | 35,318,853 | 40,978,457 | 70,711,130 |
| A Class non-distributing share AUD hedged | 3,947,397 | 5,671,211 | 6,447,275 | 3,171,333 |
| A Class non-distributing share CNH hedged | 3,979,378 | 9,557,348 | 8,970,157 | 4,566,569 |
| A Class non-distributing share JPY hedged | 425,123 | 308,898 | 178,970 | 555,051 |
| A Class non-distributing share SGD hedged | 20,740,372 | 9,129,886 | 8,623,902 | 21,246,356 |
| A Class non-distributing UK reporting fund share EUR hedged | 2,573,017 | 1,357,667 | 1,565,979 | 2,364,705 |
| AI Class non-distributing share | 2,243,180 | 1,892,729 | 1,741,654 | 2,394,255 |
| B Class distributing (T) share | - | 1,259,583 | 383,747 | 875,836 |
| B Class non-distributing share | 500 | 9,105,117 | 7,200,033 | 1,905,584 |
| B Class non-distributing share JPY hedged | - | 737 | - | 737 |
| C Class non-distributing share | 3,619,318 | 655,780 | 792,851 | 3,482,247 |
| D Class non-distributing share | 14,984,853 | 4,561,989 | 6,203,153 | 13,343,689 |
| D Class non-distributing share EUR hedged | 540,221 | 430,178 | 342,850 | 627,549 |
| E Class non-distributing share | 23,122,382 | 3,616,694 | 5,934,208 | 20,804,868 |
| E Class non-distributing share EUR hedged | 2,135,416 | 1,943,084 | 1,542,595 | 2,535,905 |
| I Class distributing (A) UK reporting fund share | 126 | - | - | 126 |
| I Class distributing (Q) UK reporting fund share GBP hedged | 108,006 | 920 | 38,958 | 69,968 |
| I Class non-distributing share | 20,240,909 | 3,083,610 | 4,982,303 | 18,342,216 |
| I Class non-distributing share BRL hedged | 72,012 | 11,043 | 39,636 | 43,419 |
| I Class non-distributing share EUR hedged | 4,312,240 | 800,220 | 822,143 | 4,290,317 |
| I Class non-distributing UK reporting fund share | 7,512,289 | 9,757,440 | 8,913,584 | 8,356,145 |
| X Class distributing (T) share | 964,134 | 1,527,204 | 340,868 | 2,150,470 |
| X Class non-distributing share | 195,250 | 121,593 | 179,376 | 137,467 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

AI Innovation Fund⁽²⁾

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|-------------------|-------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| COMMON STOCKS (SHARES) | | | | | | | |
| Australia | | | | | | | |
| 1,358 | Pro Medicus | 264,331 | 1.05 | | | | |
| Canada | | | | | | | |
| 3,027 | Celestica | 628,920 | 2.51 | | | | |
| 2,308 | Thomson Reuters | 410,455 | 1.63 | | | | |
| | | | | 1,039,375 4.14 | | | |
| Cayman Islands | | | | | | | |
| 4,000 | Alchip Technologies | 526,608 | 2.10 | | | | |
| 3,174 | Credo Technology | 404,558 | 1.61 | | | | |
| 1,881 | Fabrinet | 655,848 | 2.61 | | | | |
| | | | | 1,587,014 6.32 | | | |
| Germany | | | | | | | |
| 4,247 | Siemens Energy | 447,073 | 1.78 | | | | |
| Israel | | | | | | | |
| 4,373 | Tower Semiconductor | 262,839 | 1.05 | | | | |
| Japan | | | | | | | |
| 7,800 | Advantest | 602,768 | 2.40 | | | | |
| 15,000 | Hitachi | 404,948 | 1.62 | | | | |
| 2,600 | Nintendo | 234,180 | 0.93 | | | | |
| 7,500 | SoftBank | 808,144 | 3.22 | | | | |
| | | | | 2,050,040 8.17 | | | |
| Singapore | | | | | | | |
| 6,847 | Flex | 371,689 | 1.48 | | | | |
| South Korea | | | | | | | |
| 7,068 | Doosan Enerbility | 312,876 | 1.25 | | | | |
| Taiwan | | | | | | | |
| 8,000 | Elite Material | 316,671 | 1.26 | | | | |
| 2,934 | Taiwan Semiconductor Manufacturing ADR [*] | 681,744 | 2.71 | | | | |
| | | | | 998,415 3.97 | | | |
| | | | | 17,257,896 68.73 | | | |
| | | | | 24,591,548 97.94 | | | |
| | | | | 24,591,548 97.94 | | | |
| | | | | 517,017 2.06 | | | |
| | | | | 25,108,565 100.00 | | | |

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-----------|----------|--------|--------------|---------------|---|
| HKD Hedged Share Class | | | | | | |
| HKD | 92,395 | USD | 11,809 | BNY Mellon | 12/9/2025 | 48 |
| USD | 937 | HKD | 7,320 | BNY Mellon | 12/9/2025 | (1) |
| Net unrealised appreciation | | | | | | 47 |
| SGD Hedged Share Class | | | | | | |
| SGD | 15,830 | USD | 12,348 | BNY Mellon | 12/9/2025 | (19) |
| USD | 980 | SGD | 1,258 | BNY Mellon | 12/9/2025 | - |
| Net unrealised depreciation | | | | | | (19) |
| Total net unrealised appreciation (USD underlying exposure - USD 26,090) | | | | | | 28 |

⁽²⁾Fund launched during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

AI Innovation Fund⁽²⁾ continued

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Technology | 63.73 |
| Communications | 17.32 |
| Industrial | 12.51 |
| Consumer Cyclical | 2.41 |
| Consumer Non-cyclical | 1.01 |
| Utilities | 0.96 |
| Other Net Assets | 2.06 |
| | 100.00 |

⁽²⁾Fund launched during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asia Pacific Bond Fund⁽⁴⁾

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | AUD 1,085,000 | La Trobe Financial Capital Markets Trust 2025-1 4.634% 15/5/2057 | 709,276 | 0.60 |
| COMMON STOCKS (SHARES) | | | | AUD 1,450,000 | Latitude Australia Credit Card Master Trust Series 2025-1 4.705% 23/11/2037 | 948,430 | 0.80 |
| Cayman Islands | | | | AUD 985,000 | Latitude Australia Credit Card Master Trust Series 2025-1 4.955% 23/11/2037 | 646,583 | 0.55 |
| 17,470 | Sunac China | 3,393 | 0.00 | AUD 419,655 | Liberty Series 2024-1Auto 4.758% 25/5/2032 | 275,208 | 0.23 |
| Total Common Stocks (Shares) | | 3,393 | 0.00 | AUD 550,000 | Liberty Series 2025-1 4.658% 25/9/2056 | 360,445 | 0.30 |
| BONDS | | | | AUD 500,000 | Lonsdale Finance Pty Ltd 5.5% 19/11/2031 | 336,491 | 0.29 |
| Australia | | | | USD 1,500,000 | Macquarie 2.871% 14/1/2033* | 1,340,938 | 1.13 |
| AUD 550,000 | AFG 2025-1NC Trust 4.768% 10/7/2056 | 360,937 | 0.30 | AUD 370,000 | Macquarie Bank 5.423% 20/2/2035 | 244,987 | 0.21 |
| USD 600,000 | APA Infrastructure Ltd 5.125% 16/9/2034 | 602,719 | 0.51 | USD 600,000 | Macquarie Bank Ltd 5.642% 13/8/2036 | 604,679 | 0.51 |
| AUD 410,000 | Arc Infrastructure Wa 6.018% 27/5/2031 | 279,466 | 0.24 | AUD 1,130,000 | Macquarie Bank Ltd 6.146% 29/5/2040 | 764,454 | 0.65 |
| AUD 200,000 | Aurizon Holdings Ltd 6.3% 16/5/2055 | 134,061 | 0.11 | AUD 835,782 | Metro Finance 2024-1 Trust 4.815% 17/9/2030 | 548,515 | 0.46 |
| AUD 200,000 | Aurizon Network 6.1% 12/9/2031 | 136,746 | 0.12 | AUD 1,566,680 | Metro Finance 2025-1 Trust 4.735% 15/10/2031 | 1,028,528 | 0.87 |
| AUD 350,000 | Ausgrid Finance Pty Ltd 5.408% 28/3/2031 | 234,911 | 0.20 | AUD 500,000 | Metro Finance 2025-1 Trust 5.115% 15/10/2031 | 329,561 | 0.28 |
| EUR 300,000 | AusNet Services Holdings Pty Ltd 3.75% 8/5/2035 | 350,406 | 0.29 | AUD 500,000 | Mortgage House RMBS Prime Series 2024-2 4.668% 13/5/2057 | 328,146 | 0.28 |
| AUD 500,000 | AusNet Services Holdings Pty Ltd 5.884% 12/2/2055 | 331,385 | 0.28 | USD 600,000 | National Australia Bank 3.347% 12/1/2037 | 539,261 | 0.46 |
| AUD 250,000 | Australia & New Zealand Banking 5.67% 16/1/2034 | 167,165 | 0.14 | AUD 1,045,000 | National Australia Bank Ltd 5.774% 30/7/2040 | 691,335 | 0.58 |
| AUD 480,000 | Australia & New Zealand Banking Group Ltd 5.691% 14/8/2040 | 315,005 | 0.27 | USD 800,000 | National Australia Bank Ltd 5.902% 14/1/2036* | 832,263 | 0.70 |
| AUD 610,000 | Australia & New Zealand Banking Group Ltd 6.171% 14/8/2045 | 408,013 | 0.34 | AUD 930,000 | NSW Electricity Networks Finance Pty Ltd 5.785% 11/3/2055 | 613,182 | 0.52 |
| AUD 200,000 | Australia Pacific Airports Melbourne Pty Ltd 5.95% 16/6/2055 | 133,630 | 0.11 | AUD 400,000 | Pacific National Finance 3.7% 24/9/2029~ | 244,434 | 0.21 |
| AUD 300,000 | Australian Rail Track 5.598% 12/6/2031 | 203,653 | 0.17 | AUD 530,000 | Pacific National Finance Pty Ltd 7.585% 11/12/2054~ | 348,847 | 0.29 |
| AUD 200,000 | Australian Unity Healthcare Property Trust 6.781% 8/11/2029 | 136,711 | 0.12 | AUD 368,354 | Panorama Auto Trust 2024-3 4.765% 15/9/2032 | 241,949 | 0.21 |
| USD 600,000 | Commonwealth Bank of Australia 3.784% 14/3/2032* | 563,878 | 0.48 | AUD 783,622 | Panorama Auto Trust 2025-1 4.535% 15/3/2033 | 513,480 | 0.43 |
| AUD 350,000 | ElectraNet Pty Ltd 5.304% 10/7/2031 | 233,307 | 0.20 | AUD 561,909 | Pepper Residential Trust No. 40 Mtge 4.88% 12/11/2065 | 369,621 | 0.31 |
| AUD 361,285 | FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 4.645% 18/2/2056 | 237,320 | 0.20 | AUD 761,249 | Pepper SPARKZ Trust No. 9 4.565% 15/1/2033 | 497,995 | 0.42 |
| AUD 500,000 | FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 4.915% 18/2/2056 | 329,186 | 0.28 | AUD 200,000 | Perth Airport 5.6% 5/3/2031 | 135,003 | 0.11 |
| AUD 200,000 | Flight Centre Travel Group Ltd 2.5% 3/9/2032 | 133,756 | 0.11 | AUD 450,000 | QBE Insurance Group Ltd 6.305% 25/8/2036 | 297,545 | 0.25 |
| AUD 320,000 | Household Capital 2025-1 RMBS 0% 21/7/2087 | 209,221 | 0.18 | AUD 305,617 | Resimac Bastille Trust Series 2024-2NC 4.985% 6/3/2056 | 201,078 | 0.17 |
| AUD 440,000 | Insurance Australia Group Ltd 5.394% 15/6/2037 | 286,977 | 0.24 | AUD 1,159,359 | RESIMAC Premier Series 2025-1 4.68% 12/9/2056 | 761,060 | 0.64 |
| AUD 418,344 | La Trobe Financial Capital Markets Trust 2024-3 4.868% 13/11/2055 | 275,203 | 0.23 | EUR 300,000 | Transurban Finance Co Pty Ltd 4.143% 17/4/2035 | 359,826 | 0.30 |

*Investment in connected party fund, see further information in Note 10.

~All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asia Pacific Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| AUD 500,000 | Transurban Queensland Finance Pty Ltd 5.5% 2/9/2032 | 333,863 | 0.28 | | | | |
| AUD 900,000 | Triton Bond Trust 2025-1 in respect of Series 1 4.58% 12/3/2057 | 589,325 | 0.50 | | | | |
| USD 200,000 | Westpac Banking 2.668% 15/11/2035 | 179,168 | 0.15 | | | | |
| USD 300,000 | Westpac Banking 3.02% 18/11/2036 | 267,024 | 0.23 | | | | |
| USD 800,000 | Westpac Banking 4.11% 24/7/2034 | 782,840 | 0.66 | | | | |
| AUD 300,000 | Westpac Banking 5.463% 3/4/2034 | 200,183 | 0.17 | | | | |
| AUD 200,000 | Westpac Banking 5.754% 3/4/2034 | 135,446 | 0.11 | | | | |
| AUD 700,000 | Westpac Banking Corp 5.351% 12/2/2035 | 466,377 | 0.39 | | | | |
| AUD 800,000 | Westpac Banking Corp 5.815% 4/6/2040 | 531,375 | 0.45 | | | | |
| | | 24,662,377 | 20.82 | | | | |
| | Bermuda | | | | | | |
| USD 300,000 | CBQ Finance Ltd 5.662% 16/7/2030 | 301,752 | 0.26 | | | | |
| USD 200,000 | China Oil & Gas 4.7% 30/6/2026 | 198,922 | 0.17 | | | | |
| USD 525,000 | RLGH Finance Bermuda Ltd 6.75% 2/7/2035 | 551,216 | 0.46 | | | | |
| USD 200,000 | Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038 | 190,500 | 0.16 | | | | |
| | | 1,242,390 | 1.05 | | | | |
| | British Virgin Islands | | | | | | |
| USD 200,000 | CAS Capital No 1 4% 12/7/2026 | 197,500 | 0.17 | | | | |
| USD 400,000 | Celestial Dynasty 6.375% 22/8/2028 | 397,752 | 0.33 | | | | |
| USD 210,000 | Central Plaza Development Ltd 6.8% 7/4/2029 | 215,003 | 0.18 | | | | |
| USD 330,000 | Central Plaza Development Ltd 7.15% 21/3/2028 | 340,129 | 0.29 | | | | |
| USD 255,000 | Chang Development International Ltd 6.25% 26/3/2028 | 260,189 | 0.22 | | | | |
| USD 200,000 | Elect Global Investments Ltd 4.85% 29/9/2025 | 140,728 | 0.12 | | | | |
| USD 400,000 | Elect Global Investments Ltd 7.2% 11/9/2030 | 407,318 | 0.34 | | | | |
| USD 600,000 | Estate Sky Ltd 10.5% 21/5/2028* | 591,000 | 0.50 | | | | |
| USD 340,000 | Five Holding Ltd., Reg. S 9.375% 3/10/2028 | 356,502 | 0.30 | | | | |
| EUR 200,000 | Fortune Star BVI 3.95% 2/10/2026 | 231,531 | 0.19 | | | | |
| HKD 2,000,000 | Happy Ever Holdings Ltd 0.5% 16/7/2030 | 250,560 | 0.21 | | | | |
| CNH 2,000,000 | Huafa 2024 I 6% 30/6/2027 | 292,968 | 0.25 | | | | |
| HKD 4,000,000 | Link CB 4.5% 12/12/2027 | 528,280 | 0.45 | | | | |
| USD 350,000 | Nan Fung Treasury III 5% 27/9/2025 | 250,149 | 0.21 | | | | |
| USD 200,000 | Studio City Finance 5% 15/1/2029 | 189,904 | 0.16 | | | | |
| EUR 200,000 | Talent Yield Euro 1% 24/9/2025 | 232,873 | 0.20 | | | | |
| | | 4,882,386 | 4.12 | | | | |
| | | | | | Cayman Islands | | |
| | | | | USD 500,000 | AI Rajhi Sukuk Ltd 6.25% 21/7/2030 | 506,892 | 0.43 |
| | | | | USD 700,000 | BSF Finance 5.761% 3/9/2035 | 698,842 | 0.59 |
| | | | | USD 800,000 | Emirates Reit Sukuk III Ltd 7.5% 12/12/2028 | 812,000 | 0.69 |
| | | | | SGD 250,000 | ESR 5.65% 2/3/2026 | 194,556 | 0.16 |
| | | | | USD 200,000 | Fantasia 9.25% 28/7/2023*** | 4,000 | 0.00 |
| | | | | USD 400,000 | FWD 6.675% 1/2/2026 | 400,880 | 0.34 |
| | | | | USD 300,000 | FWD 8.045% 15/12/2025 | 302,301 | 0.25 |
| | | | | USD 95,000 | Global Aircraft Leasing Co Ltd 8.75% 1/9/2027 | 98,096 | 0.08 |
| | | | | USD 110,000 | Grab Holdings Ltd 0% 15/6/2030 | 115,569 | 0.10 |
| | | | | USD 200,000 | Haidilao International 2.15% 14/1/2026 | 198,059 | 0.17 |
| | | | | USD 400,000 | Meituan 0% 27/4/2028 | 392,100 | 0.33 |
| | | | | USD 850,000 | MTR Corp CI Ltd 5.625% 24/9/2035 | 873,906 | 0.74 |
| | | | | USD 900,000 | QIC Cayman Ltd 6.15% 10/4/2031 | 906,601 | 0.77 |
| | | | | USD 300,000 | QNB Finance Ltd 5.407% 4/3/2030 | 302,103 | 0.25 |
| | | | | USD 1,100,000 | Riyad Sukuk Ltd 6.209% 14/7/2035 | 1,117,730 | 0.94 |
| | | | | | | 6,923,635 | 5.84 |
| | | | | | Hong Kong | | |
| | | | | SGD 500,000 | AIA Group Ltd 3.58% 11/6/2035 | 411,243 | 0.35 |
| | | | | USD 250,000 | Bank of East Asia 6.75% 27/6/2034 | 259,360 | 0.22 |
| | | | | USD 400,000 | Far East Horizon 6.625% 16/4/2027 | 410,130 | 0.35 |
| | | | | | | 1,080,733 | 0.92 |
| | | | | | India | | |
| | | | | USD 1,394,400 | Adani International Container Terminal Pvt 3% 16/2/2031 | 1,270,145 | 1.07 |
| | | | | USD 475,000 | Axis Bank 4.1% 8/9/2026 | 466,835 | 0.39 |
| | | | | USD 1,200,000 | HDFC Bank 3.7% 25/8/2026 | 1,175,436 | 0.99 |
| | | | | USD 200,000 | IRB Infrastructure Developers 7.11% 11/3/2032 | 205,000 | 0.17 |
| | | | | USD 200,000 | Muthoot Finance Ltd 6.375% 23/4/2029 | 201,784 | 0.17 |
| | | | | USD 825,000 | Muthoot Finance Ltd 6.375% 2/3/2030 | 826,939 | 0.70 |
| | | | | EUR 800,000 | Power Finance 1.841% 21/9/2028 | 894,305 | 0.75 |
| | | | | USD 600,000 | Power Finance 3.75% 6/12/2027* | 591,621 | 0.50 |
| | | | | USD 300,000 | Power Finance 3.9% 16/9/2029 | 293,739 | 0.25 |
| | | | | USD 800,000 | REC 3.875% 7/7/2027 | 792,124 | 0.67 |
| | | | | USD 600,000 | Reliance Industries 2.875% 12/1/2032* | 542,850 | 0.46 |
| | | | | USD 750,000 | Reliance Industries 3.625% 12/1/2052 | 543,337 | 0.46 |
| | | | | USD 188,480 | SAEL LTD GROUP ISSUERS 7.8% 31/7/2031 | 190,954 | 0.16 |
| | | | | USD 250,000 | Sammaan Capital Ltd 8.95% 28/8/2028 | 249,231 | 0.21 |
| | | | | USD 850,000 | Summit Digital Infrastructure 2.875% 12/8/2031 | 766,573 | 0.65 |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asia Pacific Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 600,000 | Varanasi Aurangabad Nh-2 Tollway Pvt Ltd 5.9% 28/2/2034* | 625,980 | 0.53 | USD 400,000 | Nomura Holdings Inc 7% 15/7/2030 | 411,380 | 0.35 |
| | | 9,636,853 | 8.13 | EUR 450,000 | NTT Finance Corp 3.678% 16/7/2033 | 531,986 | 0.45 |
| | Indonesia | | | USD 500,000 | NTT Finance Corp 5.502% 16/7/2035* | 512,504 | 0.43 |
| USD 900,000 | Bank Negara Indonesia Persero 4.3% 24/3/2027 | 877,096 | 0.74 | EUR 300,000 | Rakuten 4.25% 22/4/2027 | 339,156 | 0.29 |
| SGD 250,000 | Ciputra Development Tbk PT 6% 2/2/2026 | 194,005 | 0.17 | USD 200,000 | Rakuten 5.125% 22/4/2026 | 198,982 | 0.17 |
| USD 1,000,000 | Freeport Indonesia 5.315% 14/4/2032 | 1,018,125 | 0.86 | USD 200,000 | SoftBank 7% 8/7/2031 | 206,054 | 0.17 |
| USD 300,000 | Freeport Indonesia 6.2% 14/4/2052 | 306,799 | 0.26 | EUR 325,000 | SoftBank Group Corp 5.25% 10/10/2029 | 387,347 | 0.33 |
| USD 461,816 | Garuda Indonesia Persero 6.5% 28/12/2031 | 376,380 | 0.32 | USD 400,000 | SoftBank Group Corp 7.25% 10/7/2032 | 408,687 | 0.34 |
| USD 200,000 | Indofood CBP Sukses Makmur 4.745% 9/6/2051 | 171,398 | 0.14 | USD 200,000 | Sumitomo Life Insurance 5.875% 18/1/2034 | 204,975 | 0.17 |
| USD 200,000 | Indofood CBP Sukses Makmur Tbk PT 3.541% 27/4/2032 | 185,875 | 0.16 | USD 600,000 | Sumitomo Mitsui Finance & Leasing Co Ltd 5.236% 1/5/2030 | 618,369 | 0.52 |
| EUR 300,000 | Indonesia Government International Bond 4.125% 15/1/2037 | 356,767 | 0.30 | USD 400,000 | Sumitomo Mitsui Financial Group Inc 5.421% 15/4/2030 | 401,386 | 0.34 |
| USD 200,000 | Krakatau Posco 6.375% 11/6/2027 | 203,314 | 0.17 | USD 1,700,000 | Sumitomo Mitsui Financial Group Inc 5.556% 8/7/2031 | 1,709,265 | 1.44 |
| USD 200,000 | Krakatau Posco 6.375% 11/6/2029 | 205,566 | 0.17 | USD 400,000 | Sumitomo Mitsui Financial Group Inc 5.776% 13/7/2033 | 424,543 | 0.36 |
| USD 600,000 | Pertamina Geothermal Energy 5.15% 27/4/2028 | 609,000 | 0.52 | USD 500,000 | Sumitomo Mitsui Trust Bank Ltd 5.05% 13/3/2035 | 503,735 | 0.43 |
| USD 900,000 | Pertamina Hulu Energi PT, Reg. S 5.25% 21/5/2030 | 923,063 | 0.78 | | | 11,792,040 | 9.95 |
| USD 200,000 | Pertamina Persero 5.625% 20/5/2043 | 195,573 | 0.16 | | Macau | | |
| USD 200,000 | PT Tower Bersama Infrastructure 2.75% 20/1/2026 | 198,375 | 0.17 | USD 200,000 | Tai Fung Bank Ltd 7.75% 18/6/2030 | 199,950 | 0.17 |
| USD 1,050,000 | Sarana Multi Infrastruktur Perusahaan Perseroan Persero 2.05% 11/5/2026 | 1,032,281 | 0.87 | | Malaysia | | |
| | | 6,853,617 | 5.79 | USD 335,000 | AFFIN Bank Bhd 5.112% 4/6/2030 | 342,202 | 0.29 |
| | Ireland | | | | Mauritius | | |
| USD 300,000 | SMBC Aviation Capital Finance DAC 5.1% 1/4/2030 | 307,368 | 0.26 | USD 200,000 | CA Magnum 5.375% 31/10/2026 | 198,907 | 0.17 |
| | Japan | | | USD 400,000 | Diamond II 7.95% 28/7/2026 | 403,321 | 0.34 |
| USD 200,000 | Asahi Mutual Life Insurance 4.1% 27/1/2031 | 187,475 | 0.16 | USD 500,000 | Greenko Wind Projects Mauritius Ltd 7.25% 27/9/2028* | 510,085 | 0.43 |
| USD 400,000 | Asahi Mutual Life Insurance 6.9% 26/1/2028* | 416,043 | 0.35 | USD 265,650 | India Cleantech Energy 4.7% 10/8/2026 | 262,495 | 0.22 |
| USD 400,000 | Fukoku Mutual Life Insurance 6.8% 14/11/2033 | 431,871 | 0.36 | USD 303,310 | India Green Power 4% 22/2/2027 | 296,004 | 0.25 |
| USD 1,000,000 | Hokkaido Electric Power Co Inc 4.587% 4/9/2030 | 1,005,221 | 0.85 | USD 470,000 | India Vehicle Finance 5.85% 25/3/2029 | 473,802 | 0.40 |
| USD 450,000 | Marubeni 1.577% 17/9/2026 | 437,250 | 0.37 | | | 2,144,614 | 1.81 |
| USD 375,000 | Marubeni Corp 5.383% 1/4/2035 | 384,702 | 0.32 | | Mongolia | | |
| USD 200,000 | Meiji Yasuda Life Insurance Co 5.1% 26/4/2048 | 201,895 | 0.17 | USD 200,000 | Development Bank of Mongolia LLC 8.5% 3/7/2028 | 203,475 | 0.17 |
| USD 1,500,000 | Mizuho Financial Group Inc 5.623% 8/7/2031 | 1,513,044 | 1.28 | | Netherlands | | |
| USD 200,000 | Nippon Life Insurance Co 2.75% 21/1/2051 | 179,062 | 0.15 | USD 400,000 | Prosus 4.987% 19/1/2052 | 315,368 | 0.26 |
| USD 200,000 | Nippon Life Insurance Co 2.9% 16/9/2051 | 177,108 | 0.15 | USD 400,000 | Royal Capital 5% 5/2/2026 | 399,000 | 0.34 |
| | | | | | | 714,368 | 0.60 |
| | | | | | New Zealand | | |
| | | | | USD 600,000 | ANZ Bank New Zealand Ltd 5.898% 10/7/2034 | 623,168 | 0.53 |
| | | | | AUD 770,000 | ANZ Holdings New Zealand Ltd 6.637% 18/10/2030 | 527,792 | 0.44 |

* All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asia Pacific Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 600,000 | Bank of New Zealand 5.698% 28/1/2035 | 619,167 | 0.52 | USD 225,000 | LG Energy Solution Ltd 6.069% 2/4/2030 | 228,330 | 0.19 |
| AUD 700,000 | Contact Energy Ltd 5.414% 3/12/2031 | 467,728 | 0.40 | USD 800,000 | NH Investment & Securities Co Ltd 4.75% 10/7/2030 | 809,223 | 0.68 |
| | | 2,237,855 | 1.89 | USD 550,000 | NongHyup Bank 5.174% 22/7/2027 | 553,327 | 0.47 |
| | Philippines | | | USD 400,000 | Shinhan Card 1.375% 23/6/2026 | 390,812 | 0.33 |
| USD 600,000 | Globe Telecom 4.2% 2/8/2026 | 595,725 | 0.50 | USD 340,000 | Shinhan Card 5.5% 12/3/2029* | 351,859 | 0.30 |
| USD 295,000 | Philippine National Bank 4.85% 23/10/2029 | 298,643 | 0.25 | USD 200,000 | Shinhan Financial 2.875% 12/5/2026 | 196,883 | 0.17 |
| USD 300,000 | Rizal Commercial Banking Corp 5.375% 29/1/2030 | 307,936 | 0.26 | USD 403,000 | SK Hynix 2.375% 19/1/2031 | 361,181 | 0.30 |
| | | 1,202,304 | 1.01 | USD 600,000 | SK Hynix 6.5% 17/1/2033* | 658,101 | 0.56 |
| | Saudi Arabia | | | USD 200,000 | SK On 5.375% 11/5/2026 | 201,249 | 0.17 |
| USD 850,000 | Saudi Awwal Bank 5.947% 4/9/2035 | 855,628 | 0.72 | USD 200,000 | Tongyang Life Insurance Co Ltd 6.25% 7/5/2035 | 208,603 | 0.17 |
| | Singapore | | | USD 700,000 | Woori Bank 6.375% 24/7/2029* | 720,711 | 0.61 |
| USD 500,000 | Continuum Energy Aura 9.5% 24/2/2027 | 515,938 | 0.44 | USD 200,000 | Woori Card 1.75% 23/3/2026 | 196,906 | 0.17 |
| SGD 500,000 | Equinix Asia Financing Corp Pte Ltd 2.9% 15/9/2032 | 388,626 | 0.33 | | | 11,333,594 | 9.56 |
| SGD 1,000,000 | Equinix Asia Financing Corp Pte Ltd 3.5% 15/3/2030 | 804,489 | 0.68 | | Sri Lanka | | |
| SGD 250,000 | Frasers Centrepoint Trust 3.98% 2/7/2030 | 197,110 | 0.17 | USD 200,000 | Sri Lanka Government International Bond 3.35% 15/3/2033 | 167,000 | 0.14 |
| USD 250,000 | GLP 4.5% 17/5/2026 | 166,250 | 0.14 | USD 250,000 | Sri Lanka Government International Bond 3.6% 15/6/2035 | 179,688 | 0.15 |
| USD 200,000 | Great Eastern Life Assurance Co Ltd 5.398% 22/1/2032 | 201,125 | 0.17 | USD 292,000 | Sri Lanka Government International Bond 4% 15/4/2028 | 278,495 | 0.24 |
| SGD 250,000 | OUE REIT Treasury Pte Ltd 3.9% 26/9/2031 | 206,229 | 0.17 | | | 625,183 | 0.53 |
| SGD 250,000 | OUE REIT Treasury Pte Ltd 4.1% 14/6/2027 | 200,757 | 0.17 | | Thailand | | |
| SGD 500,000 | Singapore Technologies Telemedia 4.1% 2/7/2027 | 395,046 | 0.33 | USD 300,000 | Bangkok Bank 3.466% 23/9/2036 | 272,668 | 0.23 |
| | | 3,075,570 | 2.60 | USD 700,000 | Bangkok Bank 5% 23/9/2025 | 699,387 | 0.59 |
| | South Korea | | | USD 750,000 | Krung Thai Bank 4.4% 25/3/2026 | 744,562 | 0.63 |
| USD 250,000 | Busan Bank 3.625% 25/7/2026 | 247,814 | 0.21 | USD 900,000 | Minor International 2.7% 19/4/2026 | 889,312 | 0.75 |
| USD 200,000 | Hanwha Life Insurance 3.379% 4/2/2032 | 196,283 | 0.16 | USD 700,000 | Muang Thai Life Assurance 3.552% 27/1/2037 | 687,414 | 0.58 |
| USD 1,000,000 | Hanwha Life Insurance Co Ltd 6.3% 24/6/2055 | 1,042,250 | 0.88 | USD 600,000 | Muangthai Capital PCL 6.875% 30/9/2028* | 605,822 | 0.51 |
| USD 350,000 | Hyundai Capital Services 5.125% 5/2/2029 | 357,388 | 0.30 | USD 350,000 | Muangthai Capital PCL 7.55% 21/7/2030 | 360,937 | 0.31 |
| USD 665,000 | Hyundai Card 5.75% 24/4/2029 | 692,651 | 0.58 | USD 200,000 | Thaioil Treasury Center 2.5% 18/6/2030 | 180,363 | 0.15 |
| USD 700,000 | KB Capital 1.5% 28/10/2025 | 696,682 | 0.59 | | | 4,440,465 | 3.75 |
| USD 600,000 | KB Kookmin Card 1.5% 13/5/2026 | 587,418 | 0.49 | | United Arab Emirates | | |
| USD 300,000 | KEB Hana Bank 3.5% 19/10/2026 | 295,125 | 0.25 | USD 425,000 | Aldar Properties PJSC 6.623% 15/4/2055 | 442,831 | 0.37 |
| USD 415,000 | KODIT Global 2023-1 4.954% 25/5/2026 | 416,500 | 0.35 | USD 600,000 | Emirate of Dubai Government International Bonds 3.9% 9/9/2050 | 447,750 | 0.38 |
| USD 650,000 | Kookmin Bank 2.5% 4/11/2030* | 587,870 | 0.50 | USD 550,000 | Emirates NBD Bank PJSC 5.474% 22/1/2030 | 555,073 | 0.47 |
| USD 300,000 | Korea Housing Finance 4.625% 24/2/2033 | 300,578 | 0.25 | AUD 650,000 | Emirates NBD Bank PJSC 5.913% 18/6/2035 | 443,149 | 0.37 |
| USD 400,000 | Korea Ocean Business Corp 5.255% 24/7/2029 | 402,916 | 0.34 | USD 500,000 | First Abu Dhabi Bank PJSC 5.374% 22/1/2030 | 503,563 | 0.43 |
| USD 225,000 | LG Energy Solution Ltd 5.375% 2/4/2030 | 230,518 | 0.20 | | | | |
| USD 400,000 | LG Energy Solution Ltd 5.5% 2/7/2034 | 402,416 | 0.34 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asia Pacific Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---|--|--------------------|-----------------|--------------------------------------|---|--------------------|-----------------|
| USD 600,000 | NBK Tier 1 Ltd 3.625% 24/8/2026 | 586,197 | 0.50 | Other Transferable Securities | | | |
| USD 250,000 | Ruwais Power Co PJSC 6% 31/8/2036 | 259,895 | 0.22 | BONDS | | | |
| | | 3,238,458 | 2.74 | | | | |
| United Kingdom | | | | Jersey | | | |
| USD 300,000 | Biocon Biologics Global Plc 6.67% 9/10/2029 | 282,570 | 0.24 | USD 200,000 | Goldman Sachs Finance Corp International Ltd 0% 18/8/2028** | 201,460 | 0.17 |
| USD 250,000 | HSBC 7.399% 13/11/2034 | 282,219 | 0.24 | Mauritius | | | |
| AUD 300,000 | HSBC Holdings Plc 4.768% 28/8/2031 | 196,935 | 0.17 | USD 513,755 | Acropolis Trade and Investments Ltd 11.035% 2/4/2028** | 532,404 | 0.45 |
| USD 300,000 | HSBC Holdings Plc 5.385% 3/3/2029 | 301,274 | 0.25 | Netherlands | | | |
| AUD 1,140,000 | HSBC Holdings Plc 5.642% 28/8/2036 | 750,085 | 0.63 | USD 1,000,000 | AM Green Power B.V. 0% 31/3/2027** | 977,500 | 0.83 |
| USD 525,000 | HSBC Holdings Plc 5.951% 13/5/2031 | 539,720 | 0.46 | USD 700,000 | BNP Paribas Issuance BV 7.497% 25/6/2030** | 700,000 | 0.59 |
| USD 795,000 | HSBC Holdings Plc 7.05% 5/6/2030 | 822,122 | 0.69 | USD 600,000 | BNP Paribas Issuance BV 4.504% 25/6/2030** | 600,000 | 0.51 |
| SGD 500,000 | Prudential Funding Asia Plc 3.8% 22/5/2035 | 423,244 | 0.36 | | | 2,277,500 | 1.93 |
| USD 800,000 | Standard Chartered 4.644% 1/4/2031 | 804,000 | 0.68 | Singapore | | | |
| HKD 2,000,000 | Standard Chartered Plc 3.41% 14/8/2029 | 257,028 | 0.22 | USD 300,000 | Bayfront Infrastructure Capital Pte Ltd 5.676% 11/4/2045** | 299,850 | 0.25 |
| USD 450,000 | Standard Chartered Plc 5.614% 21/1/2029 | 453,071 | 0.38 | USD 795,027 | Continuum Energy PTE 5% 13/9/2027** | 795,027 | 0.67 |
| USD 300,000 | Standard Chartered Plc 6.062% 13/5/2031 | 305,835 | 0.26 | | | 1,094,877 | 0.92 |
| SGD 500,000 | Swiss RE Subordinated Finance Plc 3.75% 26/3/2031 | 407,303 | 0.34 | Total Bonds | | 4,106,241 | 3.47 |
| USD 475,000 | Vedanta Resources Finance II Plc 9.475% 24/7/2030 | 471,159 | 0.40 | Total Other Transferable Securities | | 4,106,241 | 3.47 |
| USD 200,000 | Vedanta Resources Finance II Plc 10.875% 17/9/2029 | 206,248 | 0.17 | Total Portfolio | | 111,509,409 | 94.13 |
| | | 6,502,813 | 5.49 | Other Net Assets | | 6,954,587 | 5.87 |
| United States | | | | Total Net Assets (USD) | | 118,463,996 | 100.00 |
| USD 300,000 | Citigroup Global Markets Holdings Inc 0% 10/10/2028 | 343,641 | 0.29 | | | | |
| USD 500,000 | Hanwha Futureproof Corp 4.75% 30/4/2028 | 508,399 | 0.43 | | | | |
| USD 1,500,000 | Hyundai Capital America 5.718% 27/3/2030* | 1,511,136 | 1.28 | | | | |
| AUD 810,000 | NextEra Energy Capital Holdings Inc 6.043% 17/6/2055 | 538,721 | 0.45 | | | | |
| | | 2,901,897 | 2.45 | | | | |
| Total Bonds | | 107,399,775 | 90.66 | | | | |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | 107,403,168 | 90.66 |

*All or a portion of this security represents a security on loan.

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

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asia Pacific Bond Fund⁽⁴⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|------------|----------|-------------|----------------------|---------------|---|
| AUD | 160,000 | USD | 104,439 | Barclays | 17/9/2025 | 180 |
| AUD | 550,000 | USD | 358,754 | Bank of America | 17/9/2025 | 876 |
| AUD | 290,000 | USD | 188,311 | HSBC Bank | 17/9/2025 | 1,312 |
| EUR | 295,000 | USD | 347,501 | Goldman Sachs | 17/9/2025 | (2,890) |
| EUR | 330,000 | USD | 386,773 | Bank of America | 17/9/2025 | (1,275) |
| GBP | 204,760 | USD | 275,024 | Barclays | 17/9/2025 | 817 |
| HKD | 2,100,000 | USD | 269,526 | Barclays | 17/9/2025 | 31 |
| HKD | 3,000,000 | USD | 384,572 | Goldman Sachs | 17/9/2025 | 510 |
| INR | 32,600,000 | USD | 378,300 | Bank of America | 17/9/2025 | (9,079) |
| INR | 83,400,000 | USD | 951,403 | BNP Paribas | 17/9/2025 | (6,832) |
| INR | 81,000,000 | USD | 905,756 | HSBC Bank | 18/6/2026 | (3,794) |
| SGD | 260,000 | USD | 204,829 | Citibank | 17/9/2025 | (2,238) |
| SGD | 280,000 | USD | 219,375 | Deutsche Bank | 17/9/2025 | (1,200) |
| SGD | 540,000 | USD | 422,155 | Société Générale | 17/9/2025 | (1,390) |
| SGD | 250,000 | USD | 195,532 | Goldman Sachs | 17/9/2025 | (733) |
| SGD | 260,000 | USD | 202,805 | HSBC Bank | 17/9/2025 | (214) |
| SGD | 1,000,000 | USD | 780,964 | Barclays | 17/9/2025 | (1,770) |
| SGD | 310,000 | USD | 242,129 | Bank of America | 17/9/2025 | (578) |
| USD | 533,935 | HKD | 4,150,000 | Goldman Sachs | 17/9/2025 | 1,239 |
| USD | 16,550,105 | AUD | 25,332,000 | HSBC Bank | 17/9/2025 | (13,799) |
| USD | 702,458 | EUR | 610,000 | Royal Bank of Canada | 17/9/2025 | (10,128) |
| USD | 916,822 | AUD | 1,400,000 | State Street | 17/9/2025 | 1,400 |
| USD | 999,086 | EUR | 860,000 | Goldman Sachs | 17/9/2025 | (5,543) |
| USD | 586,897 | SGD | 750,000 | HSBC Bank | 17/9/2025 | 2,501 |
| USD | 277,466 | GBP | 204,760 | Barclays | 17/9/2025 | 1,625 |
| USD | 886,751 | HKD | 6,905,000 | HSBC Bank | 17/9/2025 | 422 |
| USD | 156,400 | JPY | 22,404,743 | HSBC Bank | 17/9/2025 | 3,827 |
| USD | 3,803,559 | SGD | 4,863,305 | BNP Paribas | 17/9/2025 | 14,096 |
| USD | 2,010,256 | EUR | 1,737,800 | Barclays | 17/9/2025 | (19,796) |
| USD | 272,640 | CNH | 1,945,000 | Citibank | 17/9/2025 | (742) |
| USD | 1,348,794 | INR | 116,000,000 | Citibank | 17/9/2025 | 35,001 |
| USD | 65,064 | AUD | 100,000 | BNP Paribas | 17/9/2025 | (324) |
| USD | 523,374 | EUR | 445,000 | HSBC Bank | 17/9/2025 | 3,538 |
| USD | 1,188,773 | SGD | 1,510,000 | Société Générale | 17/9/2025 | 12,188 |
| USD | 328,883 | AUD | 500,000 | Royal Bank of Canada | 17/9/2025 | 1,947 |
| USD | 32,747 | AUD | 50,000 | Bank of America | 17/9/2025 | 53 |
| USD | 2,417,408 | AUD | 3,700,000 | Goldman Sachs | 17/9/2025 | (1,921) |
| USD | 537,864 | SGD | 685,000 | Barclays | 17/9/2025 | 4,117 |
| USD | 1,324,827 | AUD | 2,000,000 | Société Générale | 17/9/2025 | 17,082 |
| USD | 236,391 | EUR | 200,000 | Bank of America | 17/9/2025 | 2,756 |
| USD | 936,342 | INR | 83,400,000 | BNP Paribas | 18/6/2026 | 7,655 |
| USD | 255,626 | HKD | 2,000,000 | Bank of America | 17/9/2025 | (1,095) |
| Net unrealised appreciation | | | | | | 27,832 |
| EUR Hedged Share Class | | | | | | |
| EUR | 180,020 | USD | 209,910 | BNY Mellon | 12/9/2025 | 317 |
| Net unrealised appreciation | | | | | | 317 |
| SEK Hedged Share Class | | | | | | |
| SEK | 47,309 | USD | 4,936 | BNY Mellon | 12/9/2025 | 52 |
| Net unrealised appreciation | | | | | | 52 |
| Total net unrealised appreciation (USD underlying exposure - USD 43,851,987) | | | | | | 28,201 |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|-------------------------|-----------------|-------------------------|---|
| (41) | AUD | Australian 10 Year Bond | September 2025 | 3,045,011 | (2,685) |
| 38 | USD | US Ultra 10 Year Note | December 2025 | 4,345,656 | 1,781 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asia Pacific Bond Fund⁽⁴⁾ continued

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|-------------------------------|-----------------|-------------------------|---|
| 10 | USD | US Ultra Bond (CBT) | December 2025 | 1,166,562 | 312 |
| (4) | EUR | Euro BOBL | December 2025 | 551,361 | 420 |
| (16) | EUR | Euro Bund | December 2025 | 2,400,014 | 3,735 |
| 121 | USD | US Treasury 2 Year Note (CBT) | December 2025 | 25,227,554 | (7,563) |
| 171 | USD | US Treasury 5 Year Note (CBT) | December 2025 | 18,707,133 | (5,344) |
| Total | | | | 55,443,291 | (9,344) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|-----------------------|--|-----------------|-----------------|---|------------------|
| CDS | JPY 65,000,000 | Fund receives default protection on Softbank; and pays Fixed 1% | Barclays | 20/6/2030 | 1,662 | 23,051 |
| CDS | USD (500,000) | Fund provides default protection on Sands China; and receives Fixed 1% | BNP Paribas | 20/6/2030 | 501 | (12,430) |
| CDS | USD (600,000) | Fund provides default protection on Sands China; and receives Fixed 1% | Bank of America | 20/6/2030 | 1,992 | (14,915) |
| CDS | USD 1,000,000 | Fund receives default protection on Socialist Republic Of Vietnam; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (28,713) | (7,813) |
| Total (USD underlying exposure - USD 2,495,931) | | | | | (24,558) | (12,107) |

CDS: Credit Default Swaps

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation USD | Market Value USD |
|---|-----------|--------------------------|-----------------|--------------|-----------------|-----------------------------|------------------|
| (13) | Put | US Long Bond | Exchange Traded | USD 110 | 26/9/2025 | 4,855 | (2,438) |
| (57) | Put | US Treasury 10 Year Note | Exchange Traded | USD 108.5 | 26/9/2025 | 11,044 | (1,336) |
| (133) | Put | US Treasury 10 Year Note | Exchange Traded | USD 109.5 | 26/9/2025 | 11,279 | (4,156) |
| (80) | Put | US Treasury 10 Year Note | Exchange Traded | USD 110 | 26/9/2025 | 1,751 | (4,375) |
| (12) | Put | US Long Bond | Exchange Traded | USD 108 | 24/10/2025 | 263 | (3,281) |
| Total (USD underlying exposure - USD 1,468,736) | | | | | | 29,192 | (15,586) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asia Pacific Bond Fund⁽⁴⁾ continued

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-------------------------|-----------------|
| Financials | 55.91 |
| Utilities | 6.34 |
| Consumer Cyclical | 5.17 |
| Asset Backed Securities | 4.50 |
| Mortgage Securities | 3.99 |
| Industrial | 3.73 |
| Communications | 3.71 |
| Consumer Non-cyclical | 3.35 |
| Energy | 2.91 |
| Basic Materials | 2.03 |
| Government | 1.46 |
| Technology | 1.03 |
| Other Net Assets | 5.87 |
| | 100.00 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian Dragon Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---------------------------------|--------------------|-----------------|--|------------------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| COMMON / PREFERRED STOCKS (SHARES) | | | | | | | |
| Cayman Islands | | | | | | | |
| 72,000 | Alchip Technologies | 9,478,948 | 1.34 | 6,616,745 | BDO Unibank | 15,666,035 | 2.21 |
| 1,593,900 | Alibaba | 23,412,396 | 3.30 | Singapore | | | |
| 103,778 | Alibaba ADR* | 13,591,805 | 1.92 | 876,480 | Oversea-Chinese Banking | 11,413,349 | 1.61 |
| 4,667,000 | China Mengniu Dairy | 9,062,799 | 1.28 | 4,609,000 | Seatrium* | 8,387,155 | 1.19 |
| 89,541 | Futu | 16,618,810 | 2.35 | 2,292,800 | Sembcorp Industries* | 10,824,988 | 1.53 |
| 241,898 | KE ADR | 4,242,891 | 0.60 | 1,639,200 | Singapore Technologies Engineering | 9,801,650 | 1.38 |
| 714,500 | KE Holdings Inc* | 4,147,269 | 0.58 | | | | |
| 4,662,000 | Kingdee International Software* | 9,732,211 | 1.37 | South Korea | | | |
| 319,900 | NetEase | 8,688,838 | 1.23 | 162,826 | Kia | 12,347,895 | 1.74 |
| 66,947 | NetEase ADR | 9,182,451 | 1.30 | 268,302 | Samsung Electronics | 13,409,384 | 1.90 |
| 823,480 | Tencent | 62,615,236 | 8.84 | 354,955 | Samsung Electronics | 14,404,489 | 2.03 |
| 5,450,000 | Yadea | 9,429,384 | 1.33 | 156,646 | SK Hynix | 29,821,965 | 4.21 |
| | | | | | | | |
| | | 180,203,038 | 25.44 | | | 69,983,733 | 9.88 |
| China | | | | Taiwan | | | |
| 371,400 | Contemporary Amperex Technology | 15,926,221 | 2.25 | 74,000 | eMemory Technology | 4,949,249 | 0.70 |
| 2,757,000 | Ping An Insurance of China* | 19,880,718 | 2.81 | 3,303,000 | Far EasTone Telecommunications | 9,094,018 | 1.29 |
| 4,081,100 | Sany Heavy Industry | 12,046,188 | 1.70 | 364,000 | Lotes | 17,238,360 | 2.43 |
| 1,988,000 | Zijin Mining* | 6,500,678 | 0.92 | 1,742,952 | Taiwan Semiconductor Manufacturing | 65,687,793 | 9.27 |
| | | | | | | | |
| | | 54,353,805 | 7.68 | 128,000 | Wiwynn | 12,296,559 | 1.74 |
| India | | | | United States | | | |
| 318,540 | Aavas Financiers | 5,477,367 | 0.77 | 175,058 | Cognizant Technology Solutions | 12,630,435 | 1.78 |
| 746,245 | Axis Bank | 8,838,666 | 1.25 | Total Common / Preferred Stocks (Shares) | | | |
| 640,253 | Bharti Airtel | 13,699,505 | 1.93 | | | 632,834,345 | 89.35 |
| 54,797 | Britannia Industries | 3,611,272 | 0.51 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 4,453,710 | Eternal Ltd | 15,848,328 | 2.24 | | | 632,834,345 | 89.35 |
| 546,449 | Godrej Properties | 12,015,444 | 1.70 | Other Transferable Securities | | | |
| 85,200 | HDB Financial Services Ltd | 751,534 | 0.11 | COMMON STOCKS (SHARES) | | | |
| 1,197,741 | HDFC Life Insurance | 10,471,790 | 1.48 | Hong Kong | | | |
| 228,987 | ICICI Bank | 3,626,008 | 0.51 | 9,828,600 | Euro-Asia Agricultural** | - | 0.00 |
| 245,959 | ICICI Bank ADR | 7,820,267 | 1.10 | Total Common Stocks (Shares) | | | |
| 69,709 | InterGlobe Aviation | 4,455,716 | 0.63 | | | - | 0.00 |
| 592,244 | Mahindra & Mahindra | 21,454,951 | 3.03 | Total Other Transferable Securities | | | |
| 77,093 | UltraTech Cement | 11,025,514 | 1.55 | | | - | 0.00 |
| 2,375,736 | Varun Beverages | 13,087,209 | 1.85 | Total Portfolio | | | |
| 3,579,266 | Vishal Mega Mart Ltd | 6,058,563 | 0.86 | | | 632,834,345 | 89.35 |
| | | | | Other Net Assets | | | |
| | | 138,242,134 | 19.52 | | | 75,426,345 | 10.65 |
| Indonesia | | | | Total Net Assets (USD) | | | |
| 36,216,100 | Astra International | 12,062,044 | 1.70 | | | 708,260,690 | 100.00 |

*All or a portion of this security represents a security on loan.

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

Asian Dragon Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/(depreciation) USD |
|---|------------|----------|------------|--------------|---------------|--|
| AUD Hedged Share Class | | | | | | |
| AUD | 3,845,678 | USD | 2,509,821 | BNY Mellon | 12/9/2025 | 4,540 |
| USD | 143,065 | AUD | 220,983 | BNY Mellon | 12/9/2025 | (1,415) |
| Net unrealised appreciation | | | | | | 3,125 |
| CHF Hedged Share Class | | | | | | |
| CHF | 1,820,937 | USD | 2,263,012 | BNY Mellon | 12/9/2025 | 13,006 |
| USD | 278,267 | CHF | 224,510 | BNY Mellon | 12/9/2025 | (2,351) |
| Net unrealised appreciation | | | | | | 10,655 |
| EUR Hedged Share Class | | | | | | |
| EUR | 14,387,421 | USD | 16,778,634 | BNY Mellon | 12/9/2025 | 22,964 |
| USD | 816,414 | EUR | 699,878 | BNY Mellon | 12/9/2025 | (901) |
| Net unrealised appreciation | | | | | | 22,063 |
| PLN Hedged Share Class | | | | | | |
| PLN | 14,750,883 | USD | 4,036,150 | BNY Mellon | 12/9/2025 | (1,622) |
| USD | 198,869 | PLN | 726,553 | BNY Mellon | 12/9/2025 | 149 |
| Net unrealised depreciation | | | | | | (1,473) |
| SGD Hedged Share Class | | | | | | |
| SGD | 79,991,667 | USD | 62,405,225 | BNY Mellon | 12/9/2025 | (101,931) |
| USD | 3,594,831 | SGD | 4,612,179 | BNY Mellon | 12/9/2025 | 2,535 |
| Net unrealised depreciation | | | | | | (99,396) |
| Total net unrealised depreciation (USD underlying exposure - USD 92,892,215) | | | | | | (65,026) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|--|-----------------------|---|--------------|-----------------|--|------------------|
| TRS | USD 269,219 | The Fund receives the total return on ICICI Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-40 basis points. | HSBC Bank | 9/2/2026 | (289,411) | 8,559,818 |
| TRS | USD 1,022,300 | The Fund receives the total return on Sany Heavy Industry Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-40 basis points. | HSBC Bank | 9/2/2026 | 23,970 | 3,015,346 |
| TRS | USD 1,667,900 | The Fund receives the total return on Zijin Mining Group Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-40 basis points. | HSBC Bank | 17/8/2026 | 634,649 | 5,399,151 |
| TRS | USD 8,327 | The Fund receives the total return on Axis Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 40-95 basis points. | JP Morgan | 10/2/2026 | (8,300) | 493,791 |
| TRS | USD 1,396,215 | The Fund receives the total return on FPT Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 40-95 basis points. | JP Morgan | 10/2/2026 | (239,099) | 5,384,530 |
| TRS | USD 361,400 | The Fund receives the total return on Hong Kong Exchanges & Clearing Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 40-95 basis points. | JP Morgan | 10/2/2026 | 1,231,840 | 20,909,201 |
| TRS | USD 216,500 | The Fund receives the total return on Oversea-Chinese Banking Corp Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 40-95 basis points. | JP Morgan | 10/2/2026 | (11,950) | 2,820,287 |
| Total (USD underlying exposure - USD 46,582,124) | | | | | 1,341,699 | 46,582,124 |

TRS: Total Return Swaps

Asian Dragon Fund continued

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|----------------------------|
| Technology | 26.87 |
| Communications | 20.38 |
| Financials | 17.08 |
| Consumer Cyclical | 10.68 |
| Industrial | 7.06 |
| Consumer Non-cyclical | 3.64 |
| Utilities | 1.53 |
| Energy | 1.19 |
| Basic Materials | 0.92 |
| Other Net Assets | 10.65 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian Growth Leaders Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--------------------------------|--------------------|-----------------|------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 1,568,053 | Varun Beverages | 8,637,928 | 1.88 |
| | | | | 2,357,355 | Vishal Mega Mart Ltd | 3,990,255 | 0.87 |
| | | | | | | 93,030,418 | 20.19 |
| COMMON STOCKS (SHARES) | | | | | | | |
| Cayman Islands | | | | | | | |
| 49,000 | Alchip Technologies | 6,450,951 | 1.40 | 24,408,600 | Astra International | 8,129,467 | 1.76 |
| 1,300,900 | Alibaba | 19,108,593 | 4.14 | | Philippines | | |
| 37,222 | Alibaba ADR | 4,874,965 | 1.06 | 4,323,685 | BDO Unibank | 10,236,907 | 2.22 |
| 3,336,000 | China Mengniu Dairy | 6,478,144 | 1.41 | | Singapore | | |
| 66,515 | Futu | 12,345,184 | 2.68 | 646,560 | Oversea-Chinese Banking | 8,419,376 | 1.83 |
| 156,718 | KE ADR | 2,748,834 | 0.60 | 5,435,800 | Seatrium* | 9,891,712 | 2.15 |
| 467,700 | KE Holdings Inc | 2,714,734 | 0.59 | 1,706,200 | Sembcorp Industries* | 8,055,476 | 1.75 |
| 3,080,000 | Kingdee International Software | 6,429,689 | 1.39 | 1,237,000 | Singapore Technologies Engineering | 7,396,682 | 1.60 |
| 488,100 | NetEase | 13,257,336 | 2.88 | | | 33,763,246 | 7.33 |
| 543,500 | Tencent | 41,326,299 | 8.97 | | South Korea | | |
| 4,138,000 | Yadea | 7,159,411 | 1.55 | 346,031 | Samsung Electronics | 17,294,178 | 3.76 |
| | | 122,894,140 | 26.67 | 107,771 | SK Hynix | 20,517,236 | 4.45 |
| | | | | | | 37,811,414 | 8.21 |
| China | | | | | | | |
| 1,799,000 | Ping An Insurance of China* | 12,972,583 | 2.81 | | Taiwan | | |
| 3,828,450 | Sany Heavy Industry | 11,300,441 | 2.45 | 94,000 | eMemory Technology | 6,286,884 | 1.37 |
| 3,400,000 | Zijin Mining* | 11,117,859 | 2.41 | 239,000 | Lotes | 11,318,594 | 2.46 |
| 1,188,700 | Zijin Mining | 3,850,664 | 0.84 | 1,142,000 | Taiwan Semiconductor Manufacturing | 43,039,314 | 9.34 |
| | | 39,241,547 | 8.51 | 111,000 | Wiwynn | 10,663,422 | 2.31 |
| | | | | | | 71,308,214 | 15.48 |
| India | | | | | | | |
| 487,984 | Axis Bank | 5,779,774 | 1.25 | | United States | | |
| 332,976 | Bharti Airtel | 7,124,694 | 1.55 | 111,348 | Cognizant Technology Solutions | 8,033,758 | 1.74 |
| 34,494 | Britannia Industries | 2,273,249 | 0.49 | | | | |
| 123,781 | Eicher Motors | 8,560,941 | 1.86 | | Total Common Stocks (Shares) | 424,449,111 | 92.11 |
| 2,931,407 | Eternal Ltd | 10,431,280 | 2.26 | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | 424,449,111 | 92.11 |
| 355,529 | Godrej Properties | 7,817,452 | 1.70 | | | | |
| 268,508 | HDFC Bank | 2,894,400 | 0.63 | | Total Portfolio | 424,449,111 | 92.11 |
| 915,114 | HDFC Life Insurance | 8,000,796 | 1.73 | | Other Net Assets | 36,353,008 | 7.89 |
| 173,795 | ICICI Bank ADR | 5,525,812 | 1.20 | | Total Net Assets (USD) | 460,802,119 | 100.00 |
| 64,214 | InterGlobe Aviation | 4,104,483 | 0.89 | | | | |
| 264,210 | Mahindra & Mahindra | 9,571,414 | 2.08 | | | | |
| 58,161 | UltraTech Cement | 8,317,940 | 1.80 | | | | |

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|------------|----------|------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 9,648,232 | USD | 6,299,354 | BNY Mellon | 12/9/2025 | 8,806 |
| USD | 301,185 | AUD | 464,392 | BNY Mellon | 12/9/2025 | (2,442) |
| Net unrealised appreciation | | | | | | 6,364 |
| CHF Hedged Share Class | | | | | | |
| CHF | 13,916,243 | USD | 17,295,155 | BNY Mellon | 12/9/2025 | 98,973 |
| USD | 1,061,368 | CHF | 852,962 | BNY Mellon | 12/9/2025 | (4,763) |
| Net unrealised appreciation | | | | | | 94,210 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian Growth Leaders Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|------------|----------|------------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 11,536,835 | USD | 13,453,927 | BNY Mellon | 12/9/2025 | 18,763 |
| USD | 2,661,546 | EUR | 2,277,552 | BNY Mellon | 12/9/2025 | 1,823 |
| Net unrealised appreciation | | | | | | 20,586 |
| GBP Hedged Share Class | | | | | | |
| GBP | 1,270,553 | USD | 1,708,764 | BNY Mellon | 12/9/2025 | 2,769 |
| USD | 854,199 | GBP | 635,759 | BNY Mellon | 12/9/2025 | (2,217) |
| Net unrealised appreciation | | | | | | 552 |
| SGD Hedged Share Class | | | | | | |
| SGD | 21,956,445 | USD | 17,129,297 | BNY Mellon | 12/9/2025 | (28,029) |
| USD | 971,725 | SGD | 1,246,542 | BNY Mellon | 12/9/2025 | 829 |
| Net unrealised depreciation | | | | | | (27,200) |
| Total net unrealised appreciation (USD underlying exposure - USD 61,794,802) | | | | | | 94,512 |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|-----------------------|---|--------------|-----------------|---|------------------|
| TRS | USD 237,087 | The Fund receives the total return on ICICI Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 40-55 basis points. | HSBC Bank | 9/2/2026 | (254,868) | 7,538,181 |
| TRS | USD 31,700 | The Fund receives the total return on Hong Kong Exchanges & Clearing Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 40-55 basis points. | HSBC Bank | 10/2/2026 | 108,083 | 1,834,039 |
| TRS | USD 1,719,400 | The Fund receives the total return on FPT Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 55-95 basis points. | JP Morgan | 10/2/2026 | (294,444) | 6,630,899 |
| TRS | USD 228,800 | The Fund receives the total return on Hong Kong Exchanges & Clearing Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 55-95 basis points. | JP Morgan | 10/2/2026 | 779,870 | 13,237,480 |
| TRS | USD 70,200 | The Fund receives the total return on Oversea-Chinese Banking Corp Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 55-95 basis points. | JP Morgan | 10/2/2026 | (3,875) | 914,476 |
| Total (USD underlying exposure - USD 30,155,075) | | | | | 334,766 | 30,155,075 |

TRS: Total Return Swaps

Asian Growth Leaders Fund continued

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|----------------------------|
| Technology | 28.64 |
| Communications | 18.85 |
| Financials | 17.24 |
| Industrial | 8.31 |
| Consumer Cyclical | 8.14 |
| Consumer Non-cyclical | 3.78 |
| Basic Materials | 3.25 |
| Energy | 2.15 |
| Utilities | 1.75 |
| Other Net Assets | 7.89 |
| | 100.00 |

Asian High Yield Bond Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|-----------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | USD 3,655,000 | Champion Path 4.85% 27/1/2028 [*] | 3,572,178 | 0.30 |
| FUNDS | | | | HKD 16,000,000 | Deep Development 2025 Ltd 0.75% 20/5/2032 | 2,115,420 | 0.18 |
| Singapore | | | | USD 11,000,000 | Estate Sky Ltd 10.5% 21/5/2028 [*] | 10,835,000 | 0.92 |
| 3,870,000 | iShares USD Asia High Yield Bond Index ETF [~] | 26,199,900 | 2.22 | USD 4,048,000 | Expand Lead 4.95% 22/7/2026 [*] | 4,004,322 | 0.34 |
| Total Funds | | | | HKD 48,000,000 | Farsail Goldman International 7% 24/11/2026 ^{***} | 902,170 | 0.08 |
| COMMON STOCKS (SHARES) | | | | EUR 10,839,000 | Fortune Star BVI 3.95% 2/10/2026 | 12,547,818 | 1.06 |
| Cayman Islands | | | | USD 3,135,000 | Fortune Star BVI 5.05% 27/1/2027 [*] | 3,097,380 | 0.27 |
| 50,000 | Baidu | 569,847 | 0.05 | USD 9,213,000 | Franshion Brilliant 4.25% 23/7/2029 [*] | 8,380,698 | 0.71 |
| 895,050 | Sunac China [*] | 173,856 | 0.01 | CNH 10,000,000 | Haina Urban Investment International 6.8% 27/3/2027 | 1,399,697 | 0.12 |
| | | | | 743,703 0.06 | | | |
| Hong Kong | | | | HKD 18,000,000 | Happy Ever Holdings Ltd 0.5% 16/7/2030 | 2,255,041 | 0.19 |
| 400,000 | China Overseas Land & Investment | 711,067 | 0.06 | USD 4,000,000 | Hejun Shunze Investment 8.85% 10/1/2022 ^{***} | 12,500 | 0.00 |
| India | | | | USD 2,300,000 | Huantaihu International Investment 7.3% 16/2/2026 | 2,321,817 | 0.20 |
| 1,210,000 | Sammaan Capital Ltd | 1,697,092 | 0.15 | USD 1,857,000 | LS Finance 2017 4.8% 18/6/2026 [*] | 1,746,713 | 0.15 |
| Total Common Stocks (Shares) | | | | USD 6,789,000 | New Metro Global 4.5% 2/5/2026 | 6,490,895 | 0.55 |
| | | | | 3,151,862 0.27 | | | |
| BONDS | | | | USD 1,972,000 | New Metro Global 4.625% 15/10/2025 | 1,964,605 | 0.16 |
| Australia | | | | USD 13,018,000 | NWD Finance BVI 4.125% 10/3/2028 | 3,710,130 | 0.31 |
| AUD 3,000,000 | Flight Centre Travel Group Ltd 2.5% 3/9/2032 | 2,006,344 | 0.17 | USD 11,407,000 | NWD Finance BVI 4.8% 27/9/2025 [*] | 2,937,302 | 0.25 |
| Bermuda | | | | USD 12,086,000 | NWD Finance BVI 5.25% 22/3/2026 [*] | 3,927,950 | 0.33 |
| USD 9,582,000 | China Oil & Gas 4.7% 30/6/2026 | 9,530,345 | 0.81 | USD 16,705,000 | NWD Finance BVI 6.25% 7/3/2026 [*] | 4,543,760 | 0.38 |
| USD 2,151,000 | China Water Affairs 4.85% 18/5/2026 [*] | 2,122,392 | 0.18 | USD 2,000,000 | NWD Finance BVI 10.131% 27/9/2025 | 795,000 | 0.07 |
| SGD 4,750,000 | ESR Asset Management 5.6% 4/9/2026 | 3,696,194 | 0.31 | USD 4,286,000 | NWD MTN 4.125% 18/7/2029 | 2,560,885 | 0.22 |
| SGD 3,000,000 | ESR Asset Management Ltd 5.65% 14/3/2026 | 2,297,317 | 0.20 | USD 4,613,000 | NWD MTN 4.5% 19/5/2030 [*] | 2,687,073 | 0.23 |
| USD 10,483,000 | Li & Fung 5.25% 3/11/2025 | 5,896,688 | 0.50 | USD 4,321,000 | NWD MTN 8.625% 8/2/2028 [*] | 3,408,189 | 0.29 |
| USD 2,015,000 | Li & Fung Ltd 8.375% 5/2/2029 [*] | 2,069,487 | 0.17 | HKD 12,500,000 | NWD MTN Ltd 4.65% 16/3/2026 | 1,396,486 | 0.12 |
| | | | | 25,612,423 2.17 | | | |
| British Virgin Islands | | | | HKD 10,000,000 | NWD MTN Ltd 4.7% 8/3/2026 | 1,117,137 | 0.09 |
| USD 5,423,000 | CAS Capital No 1 4% 12/7/2026 | 5,355,213 | 0.45 | USD 5,102,069 | RKPF Overseas 2020 A 5.2% 12/7/2029 ^{***} | 941,332 | 0.08 |
| USD 2,874,000 | Celestial Dynasty 4.25% 27/6/2029 | 2,600,970 | 0.22 | HKD 4,000,000 | Smart Insight International 4.5% 5/12/2023 ^{***} | 46,740 | 0.00 |
| USD 1,300,000 | Celestial Dynasty 6.375% 22/8/2028 | 1,292,694 | 0.11 | CNH 56,000,000 | State Grid Overseas Investment BVI Ltd 2.4% 14/8/2045 | 7,767,748 | 0.66 |
| USD 6,905,000 | Central Plaza Development Ltd 6.8% 7/4/2029 | 7,069,508 | 0.60 | USD 3,026,000 | Studio City 7% 15/2/2027 | 3,054,369 | 0.26 |
| USD 3,000,000 | Central Plaza Development Ltd 7.15% 21/3/2028 | 3,092,084 | 0.26 | USD 11,173,000 | Studio City Finance 5% 15/1/2029 [*] | 10,608,987 | 0.90 |
| SGD 13,000,000 | CFAMC III Co Ltd 3.8% 7/11/2025 | 10,109,324 | 0.86 | USD 4,987,000 | Studio City Finance 6.5% 15/1/2028 [*] | 4,977,674 | 0.42 |
| USD 3,062,000 | CFAMC III Co Ltd 4.25% 7/11/2027 | 3,034,442 | 0.26 | CNH 7,500,000 | Taishan City Investment 4.9% 18/3/2027 | 1,048,462 | 0.09 |
| USD 1,794,000 | CFAMC III Co Ltd 4.75% 27/4/2027 [*] | 1,799,095 | 0.15 | USD 1,500,000 | Taishan Finance International Business Co Ltd 6.5% 8/11/2026 | 1,495,766 | 0.12 |
| USD 1,672,000 | CFAMC IV Co Ltd 4.25% 30/9/2025 | 1,670,763 | 0.14 | | | | |
| USD 2,555,000 | Champion Path 4.5% 27/1/2026 | 2,553,620 | 0.21 | | | | |

[~]Investment in connected party fund, see further information in Note 10.

^{*}All or a portion of this security represents a security on loan.

^{***}This security is in default, see Note 2(b)

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| USD 3,450,111 | Sunac China 6% 30/9/2025*** | 466,628 | 0.04 | USD 800,000 | Chongqing Jiangjin District Jiangding Industrial Development Co Ltd 6.5% 13/11/2027 | 748,992 | 0.06 |
| USD 8,454,846 | Sunac China 6.25% 30/9/2026*** | 1,162,541 | 0.10 | USD 300,000 | Chongqing Southern New City Industrial Investment Group Co Ltd 6.6% 25/9/2027 | 302,945 | 0.03 |
| USD 19,447,634 | Sunac China 6.5% 30/9/2027*** | 2,630,292 | 0.22 | USD 1,200,000 | Emeishan Modern Agricultural Development Group Co Ltd 7% 24/4/2028 | 1,198,098 | 0.10 |
| USD 20,362,970 | Sunac China 6.75% 30/9/2028*** | 2,723,547 | 0.23 | HKD 2,000,000 | Ganfeng Lithium Group Co Ltd 1.5% 31/8/2026 | 273,602 | 0.02 |
| USD 9,586,973 | Sunac China 7% 30/9/2029*** | 1,282,258 | 0.11 | USD 3,000,000 | Guangde State-owned Assets Investment and Management Co Ltd 6.8% 29/11/2027 | 2,996,505 | 0.25 |
| USD 2,781,603 | Sunac China 7.25% 30/9/2030*** | 376,212 | 0.03 | CNH 2,000,000 | Guixi Development Investment Group Co Ltd 6.3% 6/12/2027 | 289,367 | 0.02 |
| USD 5,820,000 | Times China 5.55% 4/6/2024*** | 210,975 | 0.02 | CNH 6,000,000 | Huaibei Public Utility Assets Operation 6.3% 20/6/2027 | 853,466 | 0.07 |
| USD 1,115,000 | Times China 6.2% 22/3/2026*** | 40,419 | 0.00 | CNH 3,000,000 | Huaibei Public Utility Assets Operation Co Ltd 6.8% 11/4/2026 | 421,197 | 0.04 |
| USD 2,102,000 | Times China 6.6% 2/3/2023*** | 76,198 | 0.01 | USD 1,200,000 | Huangshi State-owned Assets Management Co Ltd 7% 24/10/2027 | 1,185,378 | 0.10 |
| USD 3,868,000 | Times China 6.75% 16/7/2023*** | 140,215 | 0.01 | CNH 10,000,000 | Hubei Huanchuan State Owned Capital Investment Operation 7% 21/8/2027 | 1,408,603 | 0.12 |
| USD 5,270,000 | Times China 6.75% 8/7/2025*** | 191,037 | 0.02 | CNH 2,000,000 | Hunan Miluo River Holding Group Co Ltd 6.5% 26/7/2027 | 288,984 | 0.03 |
| USD 8,434,000 | VLL International 9.375% 29/7/2029* | 5,419,267 | 0.46 | USD 1,500,000 | Huzhou New City Investment Development Group Co Ltd 6.5% 25/10/2027 | 1,466,325 | 0.13 |
| USD 6,380,000 | VLL International Inc 7.25% 20/7/2027 | 4,809,048 | 0.41 | CNH 10,000,000 | Huzhou Wuxing Economic Development & Investment Group Co Ltd 6.5% 11/3/2028 | 1,400,308 | 0.12 |
| USD 5,465,000 | Wynn Macau 4.5% 7/3/2029 | 5,807,929 | 0.49 | USD 1,200,000 | Jiangyou City Chuangyuan Development Construction Investment Co Ltd 7% 22/10/2027 | 1,195,884 | 0.10 |
| USD 4,595,000 | Wynn Macau 5.125% 15/12/2029* | 4,442,791 | 0.38 | CNH 10,000,000 | Jingdezhen Urban Development Group Co Ltd 7.5% 28/2/2028 | 1,416,406 | 0.12 |
| USD 2,274,000 | Wynn Macau 5.5% 15/1/2026 | 2,272,216 | 0.19 | USD 920,000 | Jinjiang Road & Bridge Construction Development Co Ltd 6.25% 28/5/2026 | 921,964 | 0.08 |
| USD 651,000 | Wynn Macau 5.5% 1/10/2027* | 650,796 | 0.06 | USD 1,500,000 | Jiyuan City Jikang Technology Co Ltd 6.8% 20/3/2028 | 1,405,672 | 0.12 |
| USD 6,670,000 | Wynn Macau 5.625% 26/8/2028* | 6,639,818 | 0.56 | USD 2,472,000 | Kunming Rail Transit 8.5% 7/12/2025 | 2,487,509 | 0.21 |
| USD 4,950,000 | Wynn Macau Ltd 6.75% 15/2/2034 | 4,977,225 | 0.42 | CNH 2,000,000 | Lujiang County Rural Revitalization Investment Co Ltd 6.5% 22/10/2027 | 289,715 | 0.03 |
| USD 2,000,000 | Yuzhou 7.7% 20/2/2025*** | 147,500 | 0.01 | CNH 8,000,000 | Maoming Port 4.85% 12/6/2027 | 1,150,315 | 0.10 |
| USD 3,000,000 | Yuzhou 7.813% 21/1/2023*** | 221,250 | 0.02 | CNH 7,500,000 | Ningguo Ningyang Holding Group Co Ltd 7% 23/1/2028 | 1,095,818 | 0.09 |
| USD 2,500,000 | Yuzhou 8.3% 27/5/2025*** | 184,375 | 0.02 | CNH 10,000,000 | Pizhou Industrial Investment 4.8% 13/8/2027 | 1,373,229 | 0.12 |
| USD 1,000,000 | Yuzhou 8.375% 30/10/2024*** | 73,750 | 0.01 | USD 2,274,000 | Putian State-owned Assets Investment 7.4% 15/4/2027 | 2,312,467 | 0.20 |
| USD 2,500,000 | Yuzhou 8.5% 26/2/2024*** | 184,375 | 0.02 | | | | |
| USD 1,500,000 | Yuzhou 9.95% 8/6/2023*** | 110,625 | 0.01 | | | | |
| CNY 10,000,000 | Zhongsheng Group Holdings Ltd 3.5% 1/8/2027 | 1,405,840 | 0.12 | | | | |
| USD 1,000,000 | Zhongsheng Group Holdings Ltd 5.98% 30/1/2028* | 1,011,555 | 0.09 | | | | |
| | | 167,092,000 | 14.15 | | | | |
| | China | | | | | | |
| CNH 10,000,000 | Anhui Xihu Investment 6.7% 22/8/2027 | 1,404,301 | 0.12 | | | | |
| CNH 2,000,000 | Baoding Guokong 5.15% 18/7/2027 | 282,671 | 0.02 | | | | |
| CNH 6,000,000 | Bazhong Development Holding Group Co Ltd 7.8% 12/8/2027 | 826,058 | 0.07 | | | | |
| CNY 4,000,000 | Bengang Steel Plates 5% 29/6/2026 | 679,121 | 0.06 | | | | |
| CNH 6,000,000 | Changsha Jinzhou Xincheng Investment Holding Group Co Ltd 4.99% 24/10/2027 | 844,682 | 0.07 | | | | |
| USD 1,600,000 | Chengdu ETDZ State-owned Investment Group Co Ltd 6.5% 18/11/2027 | 1,560,352 | 0.13 | | | | |
| USD 1,500,000 | Chengdu Tianfu Dagang Group Co Ltd 7% 29/5/2027 | 1,451,649 | 0.12 | | | | |
| USD 1,067,000 | Chengdu Yidu Construction Investment Co Ltd 7% 24/2/2028 | 1,063,820 | 0.09 | | | | |
| USD 200,000 | Chongqing Fengdu Cultural Tourism Group Co Ltd 7% 24/12/2027 | 191,990 | 0.02 | | | | |

*All or a portion of this security represents a security on loan.
 ***This security is in default, see Note 2(b)

Asian High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|------------------|--|--------------------|-----------------|
| USD 700,000 | Qingdao Jiaozhou Bay Development Group Co Ltd 6.95% 31/3/2028 | 704,306 | 0.06 | CNH 7,000,000 | Zibo City Asset Operation Group Co Ltd 5.8% 24/6/2028 | 983,784 | 0.08 |
| USD 1,700,000 | Qingdao Jiaozhou Bay Development Group Co Ltd 7% 27/12/2027 | 1,715,855 | 0.14 | USD 700,000 | Zibo Zichuan Finance Holding Co Ltd 6.9% 28/2/2028 | 694,765 | 0.06 |
| CNH 1,000,000 | Ruichang State-owned Investment Holding Group Co Ltd 6.3% 10/9/2027 | 144,153 | 0.01 | | | 67,340,423 | 5.71 |
| CNY 10,000,000 | SDIC Capital 2% 24/7/2026 | 1,731,164 | 0.15 | Hong Kong | | | |
| CNH 1,410,000 | Shandong Quanhui Industrial Development Co Ltd 6.95% 9/8/2027 | 191,162 | 0.02 | USD 3,966,000 | FEC Finance Ltd 12.814% 18/9/2025 | 1,784,065 | 0.15 |
| CNH 10,000,000 | Shangrao Urban Operation Holding Group Co Ltd 6% 30/10/2027 | 1,301,140 | 0.11 | USD 10,716,000 | GLP China 2.95% 29/3/2026 | 10,493,322 | 0.89 |
| CNY 3,999,100 | Tangshan Jidong Cement Co Ltd 1.5% 5/11/2026 | 608,504 | 0.05 | USD 268,000 | Hong Kong JY Flower Ltd 8.5% 20/8/2026 | 267,416 | 0.02 |
| CNH 15,000,000 | Tengzhou Xinhua Investment Group Co Ltd 6.9% 24/4/2028 | 2,194,320 | 0.19 | CNH 9,000,000 | Jiantou International Hong Kong 5.3% 17/7/2027 | 1,234,462 | 0.10 |
| CNH 8,840,000 | Weifang Urban Construction & Development Investment Group Co Ltd 6.5% 20/3/2027 | 1,167,296 | 0.10 | USD 2,171,000 | Lai Sun MTN 5% 28/7/2026 | 1,104,952 | 0.09 |
| CNH 9,000,000 | Xiaogan Gaochuang Investment Co Ltd 7.8% 19/9/2026 | 1,299,829 | 0.11 | USD 2,953,000 | Pingan Real Estate Capital 3.45% 29/7/2026* | 2,889,776 | 0.24 |
| CNH 10,000,000 | Xinyang Dingxin Industrial Investment Group Co Ltd 6.9% 10/1/2028 | 1,455,676 | 0.12 | CNH 9,000,000 | Swire Properties MTN Financing Ltd 3.45% 22/7/2035 | 1,290,735 | 0.11 |
| USD 2,000,000 | Xuchang City Investment 9.5% 28/6/2026 | 2,012,500 | 0.17 | USD 7,855,000 | Vanke Real Estate Hong Kong 3.5% 12/11/2029* | 5,819,455 | 0.49 |
| USD 1,160,000 | Yichang High-Tech Investment Development Co Ltd 6.5% 7/11/2027 | 1,171,339 | 0.10 | USD 14,114,000 | Vanke Real Estate Hong Kong 3.975% 9/11/2027 | 11,581,525 | 0.98 |
| USD 700,000 | Zaozhuang Infrastructure Investment Development Group Co Ltd 6.9% 18/3/2028 | 686,028 | 0.06 | CNH 10,000,000 | Zibo High-Tech International Investment 6.7% 27/6/2027 | 1,343,420 | 0.11 |
| CNH 10,000,000 | Zhangzhou Yuanshan Development Co Ltd 6.5% 30/10/2026 | 1,418,264 | 0.12 | | | 37,809,128 | 3.18 |
| USD 700,000 | Zhangzhou Yuanshan Development Co Ltd 7.9% 20/2/2028 | 708,159 | 0.06 | India | | | |
| CNH 18,000,000 | Zhengzhou Urban Development Group Co Ltd 2.55% 14/8/2028 | 2,523,307 | 0.21 | USD 1,486,300 | Adani Renewable Energy RJ/Kodangal Solar Parks Pvt/Wardha Solar Maharashtra 4.625% 15/10/2039* | 1,227,520 | 0.11 |
| USD 4,200,000 | Zhenjiang Cultural Tourism Industry 7.1% 14/11/2025 | 4,221,031 | 0.36 | USD 5,834,000 | Axis Bank 4.1% 8/9/2026* | 5,733,714 | 0.48 |
| USD 857,000 | Zhenjiang Transportation Industry 6.9% 26/10/2025 | 858,104 | 0.07 | INR 700,000,000 | GMR Energy Ltd 8% 31/7/2030 | 7,964,919 | 0.67 |
| USD 700,000 | Zhoukou Urban Construction Investment Development Ltd Co 6.8% 3/3/2028 | 686,905 | 0.06 | USD 1,777,000 | GMR Hyderabad International Airport 4.25% 27/10/2027* | 1,749,235 | 0.15 |
| CNY 10,000,000 | Zhuhai CosMX Battery Co Ltd 1% 24/10/2028 | 1,785,063 | 0.15 | USD 3,400,000 | HPCL-Mittal Energy 5.45% 22/10/2026 | 3,403,188 | 0.29 |
| CNH 11,000,000 | Zibo City Asset Operation 5.8% 18/1/2027 | 1,568,161 | 0.13 | USD 2,100,000 | IIFL Finance Ltd 8.75% 24/7/2028* | 2,136,781 | 0.18 |
| CNH 5,000,000 | Zibo City Asset Operation Group Co Ltd 5.8% 23/4/2028 | 722,215 | 0.06 | USD 4,605,000 | IRB Infrastructure Developers 7.11% 11/3/2032* | 4,720,125 | 0.40 |
| | | | | USD 2,236,000 | JSW Steel 3.95% 5/4/2027* | 2,188,485 | 0.19 |
| | | | | USD 3,147,000 | JSW Steel 5.05% 5/4/2032* | 3,010,294 | 0.25 |
| | | | | USD 2,000,000 | Manappuram Finance 7.375% 12/5/2028* | 2,045,020 | 0.17 |
| | | | | USD 4,300,000 | Mumbai International Airport Ltd 6.95% 30/7/2029 | 4,465,120 | 0.38 |
| | | | | USD 3,747,000 | Muthoot Finance 7.125% 14/2/2028 | 3,855,723 | 0.33 |
| | | | | USD 3,178,000 | Muthoot Finance Ltd 6.375% 23/4/2029* | 3,206,348 | 0.27 |
| | | | | USD 7,400,000 | Muthoot Finance Ltd 6.375% 2/3/2030 | 7,417,390 | 0.63 |
| | | | | USD 4,118,000 | Piramal Capital & Housing Finance 7.8% 29/1/2028 | 4,190,606 | 0.35 |
| | | | | USD 3,690,000 | ReNew Pvt 5.875% 5/3/2027 | 3,686,236 | 0.31 |
| | | | | USD 5,099,000 | ReNew Wind Energy AP2 / ReNew Power Pvt other 9 Subsidiaries 4.5% 14/7/2028* | 4,891,853 | 0.41 |

*All or a portion of this security represents a security on loan.

Asian High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 3,899,951 | SAEL LTD GROUP ISSUERS 7.8% 31/7/2031* | 3,951,138 | 0.34 | | Luxembourg | | |
| | Sammaan Capital 9.7% 3/7/2027* | 3,408,950 | 0.29 | USD 1,612,000 | Puma International Financing SA 7.75% 25/4/2029* | 1,669,565 | 0.14 |
| USD 3,040,000 | Sammaan Capital Ltd 8.95% 28/8/2028 | 3,030,652 | 0.26 | | Macau | | |
| USD 1,000,000 | Shriram Finance 6.625% 22/4/2027 | 1,021,420 | 0.09 | USD 3,180,000 | Tai Fung Bank Ltd 7.75% 18/6/2030 | 3,179,205 | 0.27 |
| USD 2,463,000 | Shriram Finance Ltd 6.15% 3/4/2028* | 2,498,443 | 0.21 | | Marshall Islands | | |
| | | 79,803,160 | 6.76 | USD 5,313,000 | Seaspan 5.5% 1/8/2029 | 5,068,071 | 0.43 |
| | Indonesia | | | | Mauritius | | |
| USD 9,137,000 | Bank Negara Indonesia Persero 4.3% 24/3/2027 | 8,904,473 | 0.75 | USD 5,118,032 | Azure Power Energy 3.575% 19/8/2026 | 5,004,858 | 0.42 |
| USD 13,079,037 | Garuda Indonesia Persero 6.5% 28/12/2031 | 10,659,415 | 0.90 | USD 9,311,000 | CA Magnum 5.375% 31/10/2026 | 9,260,115 | 0.78 |
| USD 2,042,000 | Japfa Comfeed Indonesia 5.375% 23/3/2026 | 2,034,343 | 0.17 | USD 3,246,565 | Clean Renewable Power Mauritius 4.25% 25/3/2027 | 3,184,774 | 0.27 |
| USD 1,440,450 | Sorik Marapi Geothermal Power 7.75% 5/8/2031* | 1,471,074 | 0.13 | USD 7,000,000 | Diamond II 7.95% 28/7/2026 | 7,058,108 | 0.60 |
| | | 23,069,305 | 1.95 | USD 2,091,045 | Greenko Power II 4.3% 13/12/2028* | 1,995,134 | 0.17 |
| | Japan | | | USD 10,350,000 | Greenko Wind Projects Mauritius Ltd 7.25% 27/9/2028 | 10,558,760 | 0.89 |
| USD 3,000,000 | Hokkaido Electric Power Co Inc 4.587% 4/9/2030 | 3,015,662 | 0.26 | USD 5,348,000 | India Clean Energy 4.5% 18/4/2027 | 5,208,952 | 0.44 |
| JPY 100,000,000 | Nissan Financial Services Co Ltd 0.58% 18/9/2026 | 666,358 | 0.06 | USD 5,930,067 | India Cleantech Energy 4.7% 10/8/2026 | 5,859,647 | 0.50 |
| USD 5,500,000 | Nissan Motor 4.345% 17/9/2027* | 5,366,665 | 0.45 | USD 2,599,800 | India Green Power 4% 22/2/2027* | 2,537,173 | 0.21 |
| USD 5,500,000 | Nissan Motor 4.81% 17/9/2030* | 5,132,186 | 0.43 | USD 2,398,000 | Network i2i 3.975% 3/3/2026 | 2,380,764 | 0.20 |
| JPY 100,000,000 | Nissan Motor Co Ltd 1.015% 20/1/2026 | 677,222 | 0.06 | USD 2,456,000 | UPL 4.5% 8/3/2028* | 2,371,944 | 0.20 |
| EUR 3,650,000 | Nissan Motor Co Ltd 5.25% 17/7/2029* | 4,397,511 | 0.37 | USD 4,241,000 | UPL 4.625% 16/6/2030 | 3,901,720 | 0.33 |
| EUR 3,300,000 | Nissan Motor Co Ltd 6.375% 17/7/2033* | 4,024,165 | 0.34 | | | 59,321,949 | 5.01 |
| USD 4,475,000 | Nomura Holdings Inc 7% 15/7/2030* | 4,602,318 | 0.39 | | Mongolia | | |
| EUR 11,433,000 | Rakuten 4.25% 22/4/2027 | 12,925,243 | 1.09 | USD 3,487,000 | City of Ulaanbaatar Mongolia 7.75% 21/8/2027* | 3,556,879 | 0.30 |
| USD 9,976,000 | Rakuten 5.125% 22/4/2026 | 9,925,236 | 0.84 | USD 5,000,000 | Mongolia Government International Bond 4.45% 7/7/2031* | 4,450,000 | 0.38 |
| USD 1,800,000 | Rakuten Group Inc 8.125% 15/12/2029* | 1,849,104 | 0.16 | USD 8,850,000 | Mongolia Government International Bond 6.625% 25/2/2030* | 8,905,313 | 0.75 |
| EUR 1,132,000 | SoftBank 5.375% 8/1/2029 | 1,363,388 | 0.12 | USD 1,417,000 | Mongolia Government International Bond 7.875% 5/6/2029 | 1,493,164 | 0.13 |
| EUR 3,486,000 | SoftBank 5.75% 8/7/2032 | 4,226,531 | 0.36 | USD 2,635,000 | Mongolia Government International Bond 8.65% 19/1/2028 | 2,793,179 | 0.23 |
| USD 8,800,000 | SoftBank 6.875% 19/7/2027* | 8,804,858 | 0.74 | | | 21,198,535 | 1.79 |
| EUR 3,875,000 | SoftBank Group Corp 5.25% 10/10/2029 | 4,618,370 | 0.39 | | Netherlands | | |
| EUR 3,925,000 | SoftBank Group Corp 5.875% 10/7/2031 | 4,774,752 | 0.40 | USD 12,460,800 | Greenko Dutch 3.85% 29/3/2026* | 12,317,708 | 1.04 |
| EUR 2,225,000 | SoftBank Group Corp 6.375% 10/7/2033 | 2,735,101 | 0.23 | USD 5,731,825 | Mong Duong Finance 5.125% 7/5/2029* | 5,682,589 | 0.48 |
| USD 2,000,000 | Sumitomo Mitsui Financial Group Inc 6.45% 5/6/2035* | 2,034,316 | 0.17 | USD 4,505,000 | VEON 3.375% 25/11/2027 | 4,222,294 | 0.36 |
| | | 81,138,986 | 6.86 | | | 22,222,591 | 1.88 |
| | Jersey | | | | Pakistan | | |
| USD 1,400,000 | Goldman Sachs Finance International 0% 10/5/2027 | 1,767,315 | 0.15 | USD 2,062,000 | Pakistan Government International Bond 6% 8/4/2026 | 2,053,752 | 0.17 |
| USD 7,472,000 | West China Cement 4.95% 8/7/2026 | 7,368,068 | 0.62 | USD 11,298,000 | Pakistan Government International Bond 6.875% 5/12/2027 | 11,170,897 | 0.95 |
| | | 9,135,383 | 0.77 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---|--|--------------------|-----------------|--------------------------------------|--|--------------------|-----------------|
| United Kingdom | | | | Other Transferable Securities | | | |
| USD 10,009,000 | Biocon Biologics Global Plc 6.67% 9/10/2029* | 9,427,477 | 0.80 | BONDS | | | |
| USD 8,148,000 | Vedanta Resources Finance II Plc 9.475% 24/7/2030* | 8,082,113 | 0.68 | Cayman Islands | | | |
| USD 6,000,000 | Vedanta Resources Finance II Plc 9.85% 24/4/2033 | 5,981,250 | 0.51 | USD 4 | Modern Land China 10% 30/12/2024*** | - | 0.00 |
| USD 9,700,000 | Vedanta Resources Finance II Plc 10.875% 17/9/2029* | 10,003,005 | 0.84 | USD 3 | Modern Land China 11% 30/12/2025*** | - | 0.00 |
| USD 7,482,000 | Vedanta Resources Finance II Plc 11.25% 3/12/2031* | 7,865,453 | 0.67 | | | - | 0.00 |
| | | 41,359,298 | 3.50 | India | | | |
| United States | | | | INR 800,000,000 | Porteast Investment Pvt Ltd 0% 29/5/2028** | 9,011,696 | 0.76 |
| USD 4,000,000 | Citigroup Global Markets 7.12% 20/6/2031 | 4,125,158 | 0.35 | Mauritius | | | |
| USD 2,000,000 | Citigroup Global Markets Holdings Inc 0% 10/10/2028 | 2,290,938 | 0.19 | USD 9,761,363 | Acropolis Trade and Investments Ltd 11.035% 2/4/2028** | 10,115,700 | 0.86 |
| USD 1,200,000 | JPMorgan Chase Financial Co LLC 0% 11/4/2028 | 1,191,510 | 0.10 | Netherlands | | | |
| USD 2,193,000 | Nissan Motor Acceptance 2.45% 15/9/2028 | 1,994,189 | 0.17 | USD 12,000,000 | AM Green Power B.V. 0% 31/3/2027** | 11,730,000 | 0.99 |
| USD 3,393,000 | Periama 5.95% 19/4/2026 | 3,407,420 | 0.29 | USD 11,369,739 | JP Morgan Structured Products 10% 21/5/2026** | 11,555,065 | 0.98 |
| USD 5,800,000 | Resorts World Las Vegas / RWLV Capital 4.625% 16/4/2029* | 5,250,479 | 0.44 | USD 13,005,211 | JP Morgan Structured Products BV 13% 3/2/2028** | 14,119,758 | 1.19 |
| USD 1,900,000 | Resorts World Las Vegas / RWLV Capital 8.45% 27/7/2030 | 1,912,170 | 0.16 | | | 37,404,823 | 3.16 |
| USD 1,500,000 | SK Battery America 2.125% 26/1/2026 | 1,477,965 | 0.13 | Singapore | | | |
| | | 21,649,829 | 1.83 | USD 12,210,838 | Continuum Energy PTE 5% 13/9/2027** | 12,210,838 | 1.03 |
| Total Bonds | | 1,064,863,991 | 90.08 | HKD 24,000,000 | Citigroup Global Markets Holdings Inc 0% 2/3/2028** | 3,149,899 | 0.27 |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Total Bonds | | | |
| | | 1,094,215,753 | 92.57 | | | 71,892,956 | 6.08 |
| | | | | Total Other Transferable Securities | | | |
| | | | | Total Portfolio | | | |
| | | | | Other Net Assets | | | |
| | | | | Total Net Assets (USD) | | | |
| | | | | 71,892,956 | | | |
| | | | | 1,166,108,709 | | | |
| | | | | 16,021,554 | | | |
| | | | | 1,182,130,263 | | | |
| | | | | 6.08 | | | |
| | | | | 98.64 | | | |
| | | | | 1.36 | | | |
| | | | | 100.00 | | | |

*All or a portion of this security represents a security on loan.

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

***This security is in default, see Note 2(b)

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|---------------|----------|------------|------------------|---------------|---|
| AUD | 1,800,000 | USD | 1,172,509 | HSBC Bank | 17/9/2025 | 4,462 |
| CNH | 24,000,000 | USD | 3,362,961 | HSBC Bank | 17/9/2025 | 10,395 |
| CNH | 24,900,000 | USD | 3,489,966 | JP Morgan | 17/9/2025 | 9,890 |
| CNY | 11,000,000 | USD | 1,535,991 | BNY Mellon | 17/9/2025 | 10,622 |
| EUR | 4,300,000 | USD | 5,008,990 | HSBC Bank | 17/9/2025 | 14,157 |
| EUR | 1,000,000 | USD | 1,177,969 | Goldman Sachs | 17/9/2025 | (9,795) |
| GBP | 1,500,000 | USD | 2,014,731 | Barclays | 17/9/2025 | 5,982 |
| GBP | 800,000 | USD | 1,090,753 | Société Générale | 17/9/2025 | (13,039) |
| HKD | 27,600,000 | USD | 3,538,316 | BNY Mellon | 17/9/2025 | 4,432 |
| HKD | 40,200,000 | USD | 5,154,680 | Goldman Sachs | 17/9/2025 | 5,410 |
| INR | 2,063,850,266 | USD | 23,543,809 | BNP Paribas | 17/9/2025 | (169,059) |
| JPY | 160,000,000 | USD | 1,112,493 | BNY Mellon | 17/9/2025 | (22,915) |
| SGD | 5,500,000 | USD | 4,307,206 | Citibank | 17/9/2025 | (21,633) |
| SGD | 3,000,000 | USD | 2,342,246 | BNP Paribas | 17/9/2025 | (4,661) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian High Yield Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-------------|----------|---------------|----------------------|---------------|---|
| SGD | 2,100,000 | USD | 1,638,041 | HSBC Bank | 17/9/2025 | (1,732) |
| SGD | 11,200,000 | USD | 8,746,802 | Barclays | 17/9/2025 | (19,818) |
| SGD | 2,400,000 | USD | 1,873,027 | Société Générale | 17/9/2025 | (2,959) |
| USD | 5,412,379 | EUR | 4,700,000 | Royal Bank of Canada | 17/9/2025 | (78,037) |
| USD | 2,607,270 | CNY | 18,600,000 | BNY Mellon | 17/9/2025 | (7,912) |
| USD | 3,443,127 | SGD | 4,400,000 | HSBC Bank | 17/9/2025 | 14,670 |
| USD | 2,710,158 | GBP | 2,000,000 | Barclays | 17/9/2025 | 15,873 |
| USD | 18,020,071 | HKD | 140,328,272 | Goldman Sachs | 17/9/2025 | 7,470 |
| USD | 2,650,625 | JPY | 379,710,000 | HSBC Bank | 17/9/2025 | 64,851 |
| USD | 48,736,351 | SGD | 62,315,254 | BNP Paribas | 17/9/2025 | 180,620 |
| USD | 39,976,338 | EUR | 34,707,565 | Barclays | 17/9/2025 | (568,124) |
| USD | 457,610 | AUD | 700,000 | HSBC Bank | 17/9/2025 | (101) |
| USD | 22,369,287 | INR | 1,923,150,266 | Royal Bank of Canada | 17/9/2025 | 588,077 |
| USD | 29,956,756 | CNH | 213,710,000 | Citibank | 17/9/2025 | (81,571) |
| USD | 10,347,103 | CNH | 73,900,000 | HSBC Bank | 17/9/2025 | (40,022) |
| USD | 5,521,201 | SGD | 7,000,000 | Société Générale | 17/9/2025 | 66,836 |
| USD | 1,404,246 | CNH | 10,000,000 | JP Morgan | 17/9/2025 | (1,319) |
| USD | 5,614,773 | CNH | 40,000,000 | Barclays | 17/9/2025 | (7,487) |
| USD | 236,284 | SGD | 300,000 | UBS | 17/9/2025 | 2,526 |
| USD | 11,799,032 | EUR | 10,000,000 | HSBC Bank | 17/9/2025 | 117,296 |
| USD | 1,612,674 | SGD | 2,050,000 | Royal Bank of Canada | 17/9/2025 | 15,324 |
| USD | 1,626,630 | INR | 140,700,000 | BNP Paribas | 17/9/2025 | 33,090 |
| USD | 21,289,181 | SGD | 27,200,000 | Barclays | 17/9/2025 | 95,078 |
| USD | 784,179 | AUD | 1,200,000 | Société Générale | 17/9/2025 | (468) |
| USD | 6,722,969 | SGD | 8,600,000 | Goldman Sachs | 17/9/2025 | 21,893 |
| USD | 1,521,754 | HKD | 11,900,000 | Deutsche Bank | 17/9/2025 | (5,737) |
| USD | 3,378,724 | CNH | 24,100,000 | Goldman Sachs | 17/9/2025 | (8,687) |
| USD | 1,202,113 | HKD | 9,400,000 | HSBC Bank | 17/9/2025 | (4,475) |
| USD | 14,651,170 | CNH | 105,000,000 | Deutsche Bank | 17/9/2025 | (107,261) |
| USD | 23,171,104 | INR | 2,063,850,266 | BNP Paribas | 18/6/2026 | 189,446 |
| USD | 228,411 | AUD | 350,000 | Citibank | 17/9/2025 | (445) |
| USD | 1,563,047 | SGD | 2,000,000 | Morgan Stanley | 17/9/2025 | 4,657 |
| USD | 8,039,258 | INR | 720,000,000 | BNP Paribas | 17/9/2026 | 74,412 |
| USD | 449,374 | HKD | 3,500,000 | UBS | 17/9/2025 | 113 |
| Net unrealised appreciation | | | | | | 380,325 |
| AUD Hedged Share Class | | | | | | |
| AUD | 28,205,762 | USD | 18,414,147 | BNY Mellon | 12/9/2025 | 27,207 |
| USD | 561,041 | AUD | 862,536 | BNY Mellon | 12/9/2025 | (2,897) |
| Net unrealised appreciation | | | | | | 24,310 |
| CNH Hedged Share Class | | | | | | |
| CNY | 148,900,692 | USD | 20,767,119 | BNY Mellon | 12/9/2025 | 151,765 |
| USD | 521,753 | CNY | 3,741,396 | BNY Mellon | 12/9/2025 | (3,870) |
| Net unrealised appreciation | | | | | | 147,895 |
| EUR Hedged Share Class | | | | | | |
| EUR | 75,104,793 | USD | 87,570,486 | BNY Mellon | 12/9/2025 | 136,717 |
| USD | 283,732 | EUR | 243,395 | BNY Mellon | 12/9/2025 | (505) |
| Net unrealised appreciation | | | | | | 136,212 |
| GBP Hedged Share Class | | | | | | |
| GBP | 31,838,322 | USD | 42,815,499 | BNY Mellon | 12/9/2025 | 73,207 |
| USD | 5,802 | GBP | 4,273 | BNY Mellon | 12/9/2025 | 46 |
| Net unrealised appreciation | | | | | | 73,253 |
| HKD Hedged Share Class | | | | | | |
| HKD | 327,979,582 | USD | 41,913,196 | BNY Mellon | 12/9/2025 | 179,195 |
| USD | 1,764,002 | HKD | 13,778,746 | BNY Mellon | 12/9/2025 | (4,343) |
| Net unrealised appreciation | | | | | | 174,852 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian High Yield Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-------------|----------|-------------|--------------|---------------|---|
| SGD Hedged Share Class | | | | | | |
| SGD | 129,196,454 | USD | 100,783,615 | BNY Mellon | 12/9/2025 | (156,083) |
| USD | 1,485,696 | SGD | 1,905,452 | BNY Mellon | 12/9/2025 | 1,594 |
| Net unrealised depreciation | | | | | | (154,489) |
| Total net unrealised appreciation (USD underlying exposure - USD 685,237,913) | | | | | | 782,358 |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|-----------------------------------|-----------------|-------------------------|---|
| (161) | AUD | Australian 10 Year Bond | September 2025 | 11,957,237 | 22,937 |
| 26 | HKD | Hang Seng China Enterprises Index | September 2025 | 1,498,883 | (24,517) |
| 200 | USD | SGX FTSE China A50 Index | September 2025 | 2,997,600 | 9,400 |
| 25 | USD | US Treasury 10 Year Note (CBT) | December 2025 | 2,810,937 | 391 |
| (86) | USD | US Ultra 10 Year Note | December 2025 | 9,834,906 | (1,344) |
| 156 | USD | US Ultra Bond (CBT) | December 2025 | 18,198,375 | 4,875 |
| (75) | EUR | Euro BOBL | December 2025 | 10,338,015 | 7,878 |
| (90) | EUR | Euro Bund | December 2025 | 13,500,077 | 21,007 |
| 326 | USD | US Treasury 2 Year Note (CBT) | December 2025 | 67,968,453 | (20,376) |
| 775 | USD | US Treasury 5 Year Note (CBT) | December 2025 | 84,783,789 | (24,220) |
| Total | | | | 223,888,272 | (3,969) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised depreciation USD | Market Value USD |
|--|-----------------------|---|---------------|-----------------|-----------------------------|------------------|
| CDS | USD 32,000,000 | Fund receives default protection on CDX.NA.HY.43; and pays Fixed 5% | Goldman Sachs | 20/12/2029 | (799,289) | (2,259,267) |
| Total (USD underlying exposure - USD 34,543,011) | | | | | (799,289) | (2,259,267) |

CDS: Credit Default Swaps

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|-----------|----------------|--------------|---------------|-----------------|---|------------------|
| 1,200 | Put | S&P 500 Index | BNP Paribas | USD 5,584.9 | 30/9/2025 | (153,751) | 8,152 |
| 740 | Put | Nifty 50 Index | BNP Paribas | USD 23,864.96 | 30/12/2025 | 11,473 | 226,307 |
| 19,000,000 | Call | KOSPI 200 | JP Morgan | KRW 461.207 | 11/12/2025 | (67,804) | 76,245 |
| Total (USD underlying exposure - USD 1,925,503) | | | | | | (210,082) | 310,704 |

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation USD | Market Value USD |
|---------------------|-----------|----------------|-----------------|---------------|-----------------|-----------------------------|------------------|
| (1,200) | Put | S&P 500 Index | BNP Paribas | USD 5,055.8 | 30/9/2025 | 64,992 | (3,437) |
| (740) | Put | Nifty 50 Index | BNP Paribas | USD 21,404.66 | 30/12/2025 | 428 | (37,805) |
| (19,000,000) | Call | KOSPI 200 | JP Morgan | KRW 504.31 | 11/12/2025 | 28,434 | (12,638) |
| (131) | Put | US Long Bond | Exchange Traded | USD 110 | 26/9/2025 | 48,922 | (24,562) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian High Yield Bond Fund continued

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation USD | Market Value USD |
|--|--------------|--------------------------|-----------------|--------------|-----------------|--------------------------------|---------------------|
| (570) | Put | US Treasury 10 Year Note | Exchange Traded | USD 108.5 | 26/9/2025 | 110,444 | (13,360) |
| (1,374) | Put | US Treasury 10 Year Note | Exchange Traded | USD 109.5 | 26/9/2025 | 126,683 | (42,937) |
| (817) | Put | US Treasury 10 Year Note | Exchange Traded | USD 110 | 26/9/2025 | 17,886 | (44,680) |
| (123) | Put | US Long Bond | Exchange Traded | USD 108 | 24/10/2025 | 2,693 | (33,633) |
| Total (USD underlying exposure - USD 15,643,082) | | | | | | 400,482 | (213,052) |

Asian Multi-Asset Income Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--|--------------------|-----------------|---------|---|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 4,039 | Bizlink | 141,219 | 0.07 |
| FUNDS | | | | 130,000 | Bosideng International | 74,822 | 0.04 |
| Ireland | | | | 9,000 | China Feihe | 5,058 | 0.00 |
| 637,818 | iShares Asia Investment Grade Corp Bond UCITS ETF ^{1,2} | 3,404,864 | 1.71 | 73,000 | China Hongqiao | 236,694 | 0.12 |
| 35,894 | iShares MSCI EM Asia UCITS ETF ^{1,2} | 7,642,192 | 3.85 | 52,000 | China Mengniu Dairy | 100,978 | 0.05 |
| | | 11,047,056 | 5.56 | 10,000 | China Overseas Property | 6,851 | 0.00 |
| Luxembourg | | | | 21,500 | China Resources Land | 83,943 | 0.04 |
| 310,872 | BlackRock Global Funds - Asian High Yield Bond Fund ³ | 3,142,911 | 1.58 | 3,400 | China Resources Mixc Lifestyle Services | 16,900 | 0.01 |
| Total Funds | | 14,189,967 | 7.14 | 37,500 | China Yongda Automobiles Services | 10,450 | 0.01 |
| COMMON / PREFERRED STOCKS (SHARES) & WARRANTS | | | | 35,400 | Chow Tai Fook Jewellery* | 66,040 | 0.03 |
| Australia | | | | 29,000 | CK Asset* | 135,917 | 0.07 |
| 30,414 | APA | 175,128 | 0.09 | 60,500 | CK Hutchison | 398,272 | 0.20 |
| 37,663 | Arena REIT | 99,501 | 0.05 | 15,000 | Consun Pharmaceutical | 28,595 | 0.02 |
| 9,670 | Aristocrat Leisure | 460,080 | 0.23 | 17,000 | ENN Energy | 135,800 | 0.07 |
| 43,448 | BHP | 1,227,597 | 0.62 | 32,000 | Fufeng | 38,128 | 0.02 |
| 21,921 | Centuria Industrial REIT | 48,082 | 0.02 | 427 | Futu | 79,251 | 0.04 |
| 29,421 | Dexus | 144,094 | 0.07 | 115,000 | Geely Automobile | 287,217 | 0.14 |
| 45,504 | DigiCo Infrastructure REIT | 91,947 | 0.05 | 26,595 | Grab | 130,980 | 0.06 |
| 197,488 | GDI Property Partnership | 88,361 | 0.04 | 774 | H World ADR | 28,746 | 0.01 |
| 31,854 | Goodman* | 713,377 | 0.36 | 145,000 | Haidilao International* | 256,321 | 0.13 |
| 54,362 | GPT | 198,390 | 0.10 | 2,000 | Hansoh Pharmaceutical | 9,193 | 0.01 |
| 164,179 | National Storage REIT | 258,099 | 0.13 | 4,000 | IGG | 2,425 | 0.00 |
| 14,321 | NEXTDC* | 153,782 | 0.08 | 11,500 | Innovent Biologics* | 142,594 | 0.07 |
| 81,918 | Region RE | 130,352 | 0.07 | 79,195 | JD.com | 1,188,951 | 0.60 |
| 6,021 | Rio Tinto | 453,434 | 0.23 | 1,000 | JNBY Design | 2,575 | 0.00 |
| 35,834 | Scentre | 95,609 | 0.05 | 22 | JOYY | 1,162 | 0.00 |
| 97,539 | Transurban | 929,389 | 0.47 | 16,746 | KE Holdings Inc | 97,201 | 0.05 |
| 25,708 | Woodside Energy | 441,534 | 0.22 | 9,500 | Kingboard Laminates | 16,147 | 0.01 |
| 20,793 | Woolworths | 391,058 | 0.19 | 12,100 | Kuaishou Technology | 116,195 | 0.06 |
| | | 6,099,814 | 3.07 | 1,192 | LexinFintech Holdings Ltd ADR | 7,414 | 0.00 |
| Bermuda | | | | 4,700 | Li Auto | 54,823 | 0.03 |
| 41 | 3DG International | 4 | 0.00 | 2,500 | Li Ning | 6,052 | 0.00 |
| 53,000 | China Gas | 52,909 | 0.02 | 12,000 | Lonking | 4,158 | 0.00 |
| 7,300 | China Resources Gas | 18,755 | 0.01 | 2,000 | Meitu Inc | 3,021 | 0.00 |
| 44,500 | CK Infrastructure | 298,196 | 0.15 | 104,780 | Meituan | 1,371,210 | 0.69 |
| 500 | Hongkong Land | 3,101 | 0.00 | 44,400 | MGM China Holdings Ltd | 90,381 | 0.05 |
| 20,000 | Shenzhen International Holdings Ltd. | 20,136 | 0.01 | 4,000 | Minth | 16,846 | 0.01 |
| 13,500 | Yue Yuen Industrial* | 23,689 | 0.01 | 36,678 | NagaCorp | 25,404 | 0.01 |
| | | 416,790 | 0.20 | 127,000 | NetDragon Websoft | 169,671 | 0.09 |
| Cayman Islands | | | | 29,555 | NetEase | 802,746 | 0.40 |
| 6,500 | 3SBio | 24,239 | 0.01 | 15,000 | New Oriental Education & Technology | 69,797 | 0.04 |
| 1,000 | Akeso | 19,948 | 0.01 | 9,232 | PDD ADR | 1,111,163 | 0.56 |
| 230,456 | Alibaba | 3,385,110 | 1.71 | 8,000 | Pop Mart International* | 329,847 | 0.17 |
| 200 | ANTA Sports Products | 2,461 | 0.00 | 1,550 | Qfin Holdings Inc | 45,260 | 0.02 |
| 39,500 | Baidu | 450,179 | 0.23 | 69,000 | Sany Heavy Equipment International | 60,452 | 0.03 |
| 1 | Baozun ADR | 3 | 0.00 | 6,880 | Sea ADR | 1,286,560 | 0.65 |
| 1,260 | Bilibili | 29,139 | 0.01 | 17,200 | Shenzhou International | 135,234 | 0.07 |
| | | | | 130,000 | Sino Biopharmaceutical | 135,178 | 0.07 |
| | | | | 22,000 | SITC International | 77,275 | 0.04 |
| | | | | 2,000 | Sunny Optical Technology | 21,296 | 0.01 |

¹Cross umbrella holding and investment in connected party fund, see further information in Note 10.

²Investment in connected party fund, see further information in Note 10.

³All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------|---------------------------------------|--------------------|-----------------|-----------|--|--------------------|-----------------|
| 15,500 | SY Holdings Group Ltd* | 23,542 | 0.01 | 54,000 | COSCO SHIPPING Energy Transportation | 48,339 | 0.03 |
| 19,000 | TCL Electronics | 26,004 | 0.01 | 34,000 | CRRC | 27,284 | 0.01 |
| 80,200 | Tencent | 6,098,195 | 3.07 | 11,400 | CRRC | 12,264 | 0.01 |
| 973 | Tencent Music Entertainment | 24,160 | 0.01 | 32,504 | CSC Financial | 129,278 | 0.07 |
| 130,000 | Tingyi Cayman Islands | 183,884 | 0.09 | 5,700 | East Money Information | 23,095 | 0.01 |
| 65,000 | Topsports International | 26,715 | 0.01 | 400 | Ecovacs Robotics | 5,430 | 0.00 |
| 1,300 | Trip.com | 96,235 | 0.05 | 800 | Fuyao Glass Industry | 7,373 | 0.00 |
| 9,197 | Trip.com ADR | 690,143 | 0.35 | 4,400 | Fuyao Glass Industry | 38,743 | 0.02 |
| 77,000 | Uni-President China | 92,036 | 0.05 | 26,200 | Goldwind Science & Technology | 29,614 | 0.02 |
| 332 | Vnet | 2,862 | 0.00 | 34,500 | Great Wall Motor* | 82,191 | 0.04 |
| 2,000 | Wasion Holdings Ltd | 2,963 | 0.00 | 29,600 | Gree Electric Appliances of Zhuhai | 176,830 | 0.09 |
| 1,098 | Weibo ADR | 12,374 | 0.01 | 900 | Guangdong Haid | 7,774 | 0.00 |
| 3,200 | Weilong Delicious Global Holdings Ltd | 5,588 | 0.00 | 2,300 | Guangzhou Automobile | 2,531 | 0.00 |
| 315,000 | WH Group Ltd | 336,029 | 0.17 | 67,600 | Haier Smart Home | 226,291 | 0.11 |
| 52,000 | Wharf Real Estate Investment | 150,655 | 0.08 | 11,000 | Hisense Home Appliances | 33,968 | 0.02 |
| 20,000 | Wuxi Biologics Cayman | 85,100 | 0.04 | 1,100 | Hithink RoyalFlush Information Network | 63,690 | 0.03 |
| 400 | XD Inc | 4,135 | 0.00 | 36,000 | Huadian Power International | 19,729 | 0.01 |
| 239,200 | Xiaomi | 1,618,381 | 0.82 | 234,000 | Huaneng Power International | 167,771 | 0.08 |
| 10,100 | XPeng | 107,815 | 0.05 | 1,900 | Huaqin Technology Co Ltd 'A' | 26,157 | 0.01 |
| 25,000 | Xtep International | 21,204 | 0.01 | 3,100 | Huatai | 9,418 | 0.01 |
| 3,700 | Zai Lab* | 12,076 | 0.01 | 4,900 | IEIT Systems Co Ltd | 46,179 | 0.02 |
| 9,000 | Zhen Ding Technology | 57,573 | 0.03 | 1,074,000 | Industrial & Commercial Bank of China | 794,274 | 0.40 |
| 9,000 | Zhongsheng* | 18,523 | 0.01 | 22,000 | Jiangsu Hengrui Pharmaceuticals | 204,343 | 0.10 |
| 17,000 | Zhou Hei Ya International | 5,322 | 0.00 | 4,100 | Kunlun Tech Co Ltd | 24,168 | 0.01 |
| | | 23,275,006 | 11.72 | 10,900 | Midea | 112,693 | 0.06 |
| | China | | | 3,200 | Midea Group Co. Ltd. | 33,423 | 0.02 |
| 210,000 | Agricultural Bank of China* | 140,952 | 0.07 | 1,200 | OmniVision Integrated Circuits Group Inc | 24,087 | 0.01 |
| 400 | Anker Innovations Technology | 7,837 | 0.00 | 11,600 | People's Insurance of China | 14,620 | 0.01 |
| 600 | Avary Shenzhen | 5,022 | 0.00 | 271,500 | PetroChina | 261,427 | 0.13 |
| 1,713,000 | Bank of China* | 935,564 | 0.47 | 6,800 | PetroChina | 8,325 | 0.01 |
| 110,000 | Baoshan Iron & Steel | 106,955 | 0.06 | 78,000 | PICC Property & Casualty | 186,649 | 0.09 |
| 4,000 | Beijing Jingneng Clean Energy | 1,222 | 0.00 | 165,000 | Ping An Insurance of China* | 1,189,815 | 0.60 |
| 150,500 | BOE Technology | 89,289 | 0.05 | 4,000 | Ping An Insurance of China | 33,589 | 0.02 |
| 67,500 | BYD | 982,393 | 0.50 | 31,000 | Postal Savings Bank of China | 21,502 | 0.01 |
| 9,700 | BYD | 154,921 | 0.08 | 1,800 | Rockchip Electronics | 62,224 | 0.03 |
| 4,000 | China CITIC Bank | 3,563 | 0.00 | 58,400 | SAIC Motor | 154,001 | 0.08 |
| 1,606,000 | China Construction Bank | 1,540,988 | 0.78 | 154,600 | SDIC Capital | 180,851 | 0.09 |
| 65,800 | China International Capital | 355,635 | 0.18 | 10,600 | SF Holding Co Ltd | 66,310 | 0.03 |
| 34,000 | China Life Insurance | 104,004 | 0.05 | 200 | Shanghai Henlius Biotech Inc 'H' | 1,994 | 0.00 |
| 83,500 | China Merchants Bank | 511,795 | 0.26 | 3,400 | Shenzhen Mindray Bio-Medical Electronics | 115,859 | 0.06 |
| 9,600 | China Merchants Bank | 57,771 | 0.03 | 33,000 | Sinolink Securities Co Ltd | 47,640 | 0.02 |
| 16,600 | China Minsheng Banking | 10,715 | 0.01 | 28,000 | Sinopec Engineering | 24,995 | 0.01 |
| 296,000 | China Petroleum & Chemical | 163,556 | 0.08 | 91,500 | Sunshine Insurance Group Co Ltd 'H' | 48,835 | 0.02 |
| 7,000 | China Reinsurance Group Corp 'H' | 1,534 | 0.00 | 5,326 | Trina Solar | 12,368 | 0.01 |
| 3,000 | China Suntien Green Energy* | 1,671 | 0.00 | 8,000 | Tsingtao Brewery | 51,845 | 0.03 |
| 124,000 | China Tower Corp Ltd 'H' | 186,767 | 0.09 | 300 | Tsingtao Brewery | 2,926 | 0.00 |
| 3,900 | China United Network Communications | 3,117 | 0.00 | 50,000 | Weichai Power | 104,236 | 0.05 |
| 18,000 | CMOC | 27,433 | 0.01 | | | | |
| 1,600 | Contemporary Ampere Technology | 68,611 | 0.04 | | | | |

*All or a portion of this security represents a security on loan.

Asian Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|---|--------------------|-----------------|---------|-----------------------------------|--------------------|-----------------|
| 3,200 | Weichai Power | 6,795 | 0.00 | 351 | Akums Drugs & Pharmaceuticals Ltd | 1,805 | 0.00 |
| 1,800 | Wingtech Technology | 10,959 | 0.01 | 375 | Alkem Laboratories | 22,525 | 0.01 |
| 11,374 | WuXi AppTec | 164,584 | 0.08 | 215 | APL Apollo Tubes | 3,908 | 0.00 |
| 900 | WuXi AppTec* | 12,441 | 0.01 | 1,285 | Apollo Hospitals Enterprise Ltd. | 110,789 | 0.06 |
| 400 | Yantai Jereh Oilfield Services | 2,662 | 0.00 | 4,341 | Ashok Leyland | 6,229 | 0.00 |
| 42,000 | Zhejiang Expressway | 37,018 | 0.02 | 11,010 | Axis Bank | 130,404 | 0.07 |
| 6,600 | Zhejiang Leapmotor Technology Ltd., 144A | 54,451 | 0.03 | 48 | Bajaj & Investment | 6,941 | 0.00 |
| 34,219 | Zhejiang NHU | 119,526 | 0.06 | 1,746 | Bajaj Finance, Ltd. | 17,351 | 0.01 |
| 32,000 | Zijin Mining | 104,639 | 0.05 | 445 | Bank of Baroda | 1,174 | 0.00 |
| 29,000 | ZMJ Group Co Ltd | 67,297 | 0.03 | 581 | Berger Paints India | 3,506 | 0.00 |
| 7,200 | Zoomlion Heavy Industry Science and Technology* | 5,951 | 0.00 | 4,694 | Bharat Electronics | 19,642 | 0.01 |
| 1,700 | ZTE | 10,837 | 0.01 | 9,108 | Bharat Petroleum | 31,775 | 0.02 |
| | | 11,025,423 | 5.55 | 36,212 | Bharti Airtel | 774,829 | 0.39 |
| | Hong Kong | | | 255 | Bharti Hexacom | 5,126 | 0.00 |
| 173,200 | AIA | 1,614,869 | 0.81 | 228 | Birla Corp Ltd | 3,230 | 0.00 |
| 56,000 | BOC Hong Kong | 252,805 | 0.13 | 447 | Birlasoft | 1,863 | 0.00 |
| 1,000 | BYD Electronic International | 5,267 | 0.00 | 38 | Bosch Ltd. | 17,197 | 0.01 |
| 36,000 | Cathay Pacific Airways | 49,269 | 0.03 | 1,085 | Brigade Enterprises | 11,339 | 0.01 |
| 4,000 | China Everbright Environment | 2,249 | 0.00 | 626 | Britannia Industries | 41,255 | 0.02 |
| 229,000 | CITIC | 326,481 | 0.16 | 198 | BSE | 4,699 | 0.00 |
| 24,000 | CITIC Telecom International | 7,943 | 0.00 | 80 | Cartrade Tech Ltd | 2,174 | 0.00 |
| 38,000 | CLP | 320,957 | 0.16 | 620 | Chambal Fertilisers and Chemicals | 3,791 | 0.00 |
| 28,000 | CSPC Pharmaceutical | 35,954 | 0.02 | 1,239 | Cipla | 22,298 | 0.01 |
| 85,000 | Far East Horizon | 80,903 | 0.04 | 442 | Coforge Ltd | 8,632 | 0.00 |
| 6,000 | Fortune Real Estate Investment Trust (Reit) | 3,711 | 0.00 | 186 | Colgate-Palmolive India | 4,907 | 0.00 |
| 11,000 | Galaxy Entertainment | 57,532 | 0.03 | 964 | Coromandel International | 25,208 | 0.01 |
| 228,000 | Guangdong Investment | 213,649 | 0.11 | 244 | Dalmia Bharat | 6,634 | 0.00 |
| 4,700 | Hang Seng Bank | 67,138 | 0.03 | 402 | Dixon Technologies India | 75,986 | 0.04 |
| 5,700 | Hong Kong Exchanges & Clearing | 327,113 | 0.17 | 17,212 | DLF | 144,035 | 0.07 |
| 130,000 | Lenovo | 183,241 | 0.09 | 823 | Dr Lal PathLabs | 30,884 | 0.02 |
| 86,080 | Link REIT | 457,272 | 0.23 | 465 | Eicher Motors | 32,160 | 0.02 |
| 48,000 | MTR* | 161,771 | 0.08 | 1,025 | EID Parry India Ltd | 13,066 | 0.01 |
| 210,000 | SF Real Estate Investment Trust | 77,022 | 0.04 | 287 | EIH | 1,297 | 0.00 |
| 1,000 | Shanghai Industrial | 1,849 | 0.00 | 545 | Emami | 3,537 | 0.00 |
| 12,000 | Shougang Fushan Resources | 4,235 | 0.00 | 11,914 | Embassy Office Parks REIT | 52,366 | 0.03 |
| 4,000 | Simcere Pharmaceutical | 7,245 | 0.00 | 40 | Endurance Technologies | 1,299 | 0.00 |
| 25,500 | Sinotruk Hong Kong | 74,056 | 0.04 | 9,025 | EPL Ltd | 22,997 | 0.01 |
| 2,800 | Swire Properties | 7,563 | 0.01 | 2,160 | Eternal Ltd | 7,686 | 0.00 |
| 25,500 | Techtronic Industries | 325,764 | 0.17 | 471 | Firstsource Solutions Ltd | 1,872 | 0.00 |
| | | 4,665,858 | 2.35 | 6,728 | Fortis Healthcare | 69,428 | 0.04 |
| | India | | | 321 | Gabriel India Ltd | 4,194 | 0.00 |
| 154 | Acutaas Chemicals Ltd | 2,451 | 0.00 | 59,832 | GAIL India | 117,287 | 0.06 |
| 184 | Adani Green Energy Ltd. | 1,903 | 0.00 | 2,653 | GE T&D India | 83,443 | 0.04 |
| 12,066 | Adani Ports & Special Economic Zone | 179,057 | 0.09 | 1,164 | General Insurance Corp of India | 4,789 | 0.00 |
| 2,117 | Aditya Birla Capital | 6,662 | 0.00 | 243 | Gillette India | 27,780 | 0.01 |
| 1,756 | Aditya Birla Sun Life Asset Management | 16,612 | 0.01 | 646 | GlaxoSmithKline Pharmaceuticals | 20,374 | 0.01 |
| 710 | Ajanta Pharma | 19,943 | 0.01 | 1,184 | Global Health | 18,438 | 0.01 |
| | | | | 161 | Great Eastern Shipping | 1,690 | 0.00 |
| | | | | 400 | Gujarat Gas | 1,901 | 0.00 |
| | | | | 31,350 | Gujarat Pipavav Port | 52,901 | 0.03 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|---------------------------------------|--------------------|-----------------|---------|--|--------------------|-----------------|
| 514 | Gulf Oil Lubricants India | 7,268 | 0.00 | 516 | Mphasis | 16,269 | 0.01 |
| 6,982 | HCL Technologies | 115,088 | 0.06 | 189 | Multi Commodity Exchange of India | 15,812 | 0.01 |
| 264 | HDFC Asset Management Co Ltd | 16,299 | 0.01 | 111 | Narayana Hrudayalaya | 2,204 | 0.00 |
| 82,076 | HDFC Bank | 884,744 | 0.45 | 18,926 | National Aluminium | 39,900 | 0.02 |
| 2,758 | HDFC Bank | 196,590 | 0.10 | 22 | Navin Fluorine International | 1,168 | 0.00 |
| 6,399 | HDFC Life Insurance | 55,946 | 0.03 | 5,119 | NBCC India | 5,698 | 0.00 |
| 3,117 | Hero MotoCorp | 179,276 | 0.09 | 1,124 | NCC | 2,604 | 0.00 |
| 17,701 | Hindalco Industries | 140,902 | 0.07 | 382 | Nippon Life India Asset Management | 3,398 | 0.00 |
| 2,951 | Hindustan Aeronautics | 144,876 | 0.07 | 49,324 | NTPC | 182,844 | 0.09 |
| 5,084 | Hindustan Petroleum | 21,627 | 0.01 | 66,777 | Oil & Natural Gas | 176,921 | 0.09 |
| 5,843 | Hindustan Zinc | 27,732 | 0.02 | 4,807 | One 97 Communications | 65,594 | 0.03 |
| 257 | Hitachi Energy India | 55,643 | 0.03 | 107 | Oracle Financial Services Software Ltd | 10,043 | 0.01 |
| 37,675 | ICICI Bank | 596,583 | 0.30 | 946 | Orient Cement Ltd | 2,326 | 0.00 |
| 7,097 | ICICI Bank ADR | 225,649 | 0.11 | 19 | Page Industries Ltd. | 9,542 | 0.01 |
| 875 | ICICI Lombard General Insurance | 18,233 | 0.01 | 4,988 | Paradeep Phosphates Ltd | 12,263 | 0.01 |
| 1,003 | IndiaMart InterMesh Ltd | 29,510 | 0.02 | 1,450 | PB Fintech | 29,073 | 0.02 |
| 3,582 | Indian Energy Exchange | 5,672 | 0.00 | 642 | Pennar Industries Ltd | 1,737 | 0.00 |
| 8,755 | Indian Hotels | 75,200 | 0.04 | 378 | Persistent Systems | 22,705 | 0.01 |
| 7,415 | Indian Oil | 11,471 | 0.00 | 57,308 | Petronet LNG | 174,877 | 0.09 |
| 927 | Indus Towers | 3,558 | 0.00 | 434 | Pfizer | 25,295 | 0.01 |
| 29,695 | Infosys | 493,351 | 0.25 | 4,079 | Power Finance | 17,531 | 0.01 |
| 86,395 | Infosys ADR* | 1,450,572 | 0.73 | 47,553 | Power Grid of India | 148,256 | 0.08 |
| 1,439 | Intellect Design Arena Ltd | 15,889 | 0.01 | 89 | Prudent Corporate Advisory Services | 2,820 | 0.00 |
| 1,307 | InterGlobe Aviation | 83,542 | 0.04 | 47,767 | PTC India | 94,687 | 0.05 |
| 75,625 | ITC | 351,103 | 0.18 | 2,376 | PVR Inox | 30,135 | 0.02 |
| 2,250 | Jindal Saw Ltd | 5,025 | 0.00 | 1,991 | Radico Khaitan Ltd | 64,370 | 0.03 |
| 52 | JK Cement | 4,093 | 0.00 | 841 | Rallis India Ltd | 3,319 | 0.00 |
| 731 | JK Lakshmi Cement Ltd | 7,629 | 0.01 | 4,064 | REC | 16,103 | 0.01 |
| 395 | Jubilant Foodworks | 2,804 | 0.00 | 1,393 | Redington India | 3,800 | 0.00 |
| 164 | Kalpataru Projects International | 2,319 | 0.00 | 33,169 | Reliance Industries | 509,848 | 0.26 |
| 994 | Kalyan Jewellers India | 5,678 | 0.00 | 1,465 | Sagility Ltd | 727 | 0.00 |
| 856 | KEC International Ltd | 7,815 | 0.01 | 2,323 | SBI Life Insurance Co. Ltd., 144A | 47,483 | 0.02 |
| 4,826 | Kotak Mahindra Bank | 107,080 | 0.05 | 33 | Schaeffler India | 1,446 | 0.00 |
| 1,984 | Krishna Institute of Medical Sciences | 16,255 | 0.01 | 716 | Shaily Engineering Plastics Ltd | 18,099 | 0.01 |
| 14,849 | L&T Finance | 36,517 | 0.02 | 3,384 | Sharda Cropchem Ltd | 36,348 | 0.02 |
| 72 | L&T Technology Services Ltd | 3,439 | 0.00 | 210 | Shree Cement | 69,681 | 0.04 |
| 12,032 | Larsen & Toubro | 490,854 | 0.25 | 962 | Shriram Finance Ltd | 6,317 | 0.00 |
| 20,573 | Larsen & Toubro GDR | 836,293 | 0.42 | 17,450 | State Bank of India | 158,558 | 0.08 |
| 533 | Laurus Labs Ltd | 5,172 | 0.00 | 621 | Strides Pharma Science | 6,077 | 0.00 |
| 484 | Le Travenues Technology Ltd | 1,483 | 0.00 | 7,123 | Sun Pharma Advanced Research Co Ltd | 11,287 | 0.01 |
| 845 | Lodha Developers Ltd | 11,411 | 0.01 | 7,249 | Sun Pharmaceutical Industries | 130,969 | 0.07 |
| 743 | LTIMindtree Ltd., 144A | 43,178 | 0.02 | 419 | Surya Roshni Ltd | 1,346 | 0.00 |
| 2,576 | Lupin | 55,248 | 0.03 | 937 | Symphony | 9,906 | 0.01 |
| 155 | Mahanagar Gas | 2,197 | 0.00 | 11,202 | Tata Consultancy Services | 390,943 | 0.20 |
| 3,818 | Mahindra & Mahindra | 138,313 | 0.07 | 28,031 | Tata Motors | 212,031 | 0.11 |
| 23,835 | Mahindra & Mahindra GDR | 860,443 | 0.43 | 3,263 | Tata Steel | 5,697 | 0.00 |
| 8,196 | Marico | 67,319 | 0.03 | 9,976 | Tech Mahindra | 167,224 | 0.08 |
| 722 | Maruti Suzuki India | 120,799 | 0.06 | 815 | Thomas Cook India Ltd | 1,640 | 0.00 |
| 133 | Max Financial Services | 2,413 | 0.00 | | | | |
| 1,502 | Max Healthcare Institute Ltd. | 19,646 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

Asian Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------|------------------------------------|--------------------|-----------------|---------|--|--------------------|-----------------|
| 1,763 | Torrent Pharmaceuticals | 71,028 | 0.04 | 81,400 | Tenaga Nasional | 254,197 | 0.13 |
| 198 | Torrent Power Ltd | 2,751 | 0.00 | 42,100 | Westports | 55,687 | 0.03 |
| 159 | Trent | 9,521 | 0.00 | | | 984,373 | 0.50 |
| 697 | TVS Motor | 25,809 | 0.01 | | Mauritius | | |
| 1,252 | UltraTech Cement | 179,056 | 0.09 | 781 | MakeMyTrip | 77,756 | 0.04 |
| 3,222 | United Spirits | 47,854 | 0.02 | | Philippines | | |
| 167 | UNO Minda Ltd | 2,418 | 0.00 | 157,800 | Ayala Land | 77,482 | 0.04 |
| 2,160 | UTI Asset Management Co Ltd | 31,516 | 0.02 | 308 | Bank of the Philippine Islands | 609 | 0.00 |
| 42,365 | Vedanta | 201,804 | 0.10 | 6,710 | International Container Terminal Services | 56,632 | 0.03 |
| 10,791 | Vishal Mega Mart Ltd | 18,266 | 0.01 | 3,680 | Manila Electric | 34,455 | 0.02 |
| 1,840 | V-Mart Retail Ltd | 15,466 | 0.01 | 343,000 | MREIT | 89,187 | 0.05 |
| 108,859 | Wipro | 307,047 | 0.15 | 400 | PLDT | 8,110 | 0.00 |
| 32,881 | Yes Bank Ltd. | 7,115 | 0.00 | 2,870 | Universal Robina Corp. | 4,064 | 0.00 |
| 1,412 | Zee Entertainment Enterprises | 1,855 | 0.00 | | | 270,539 | 0.14 |
| 3,000 | Zybus Lifesciences | 33,329 | 0.02 | | Russian Federation | | |
| | | 14,286,772 | 7.19 | 4,000 | United RUSAL International | 2,103 | 0.00 |
| | Indonesia | | | | Singapore | | |
| 76,900 | AKR Corporindo | 5,573 | 0.00 | 251,900 | AIMS APAC REIT | 264,569 | 0.13 |
| 341,400 | Aneka Tambang Tbk | 62,958 | 0.03 | 200 | BOC Aviation | 1,786 | 0.00 |
| 434,800 | Astra International | 144,813 | 0.08 | 60,900 | CapitaLand Ascendas REIT | 128,841 | 0.07 |
| 290,100 | Bank Central Asia | 141,766 | 0.07 | 245,400 | CapitaLand Ascott Trust | 168,952 | 0.09 |
| 809,200 | Bank Mandiri Persero | 231,845 | 0.12 | 311,403 | CapitaLand China Trust | 181,750 | 0.09 |
| 124,000 | Bank Negara Indonesia Persero | 32,844 | 0.01 | 138,270 | CapitaLand Integrated Commercial Trust | 245,341 | 0.12 |
| 1,046,200 | Bank Rakyat Indonesia Persero | 256,663 | 0.13 | 101,800 | CapitaLand Investment* | 218,495 | 0.11 |
| 74,200 | Japfa Comfeed Indonesia Tbk PT | 7,376 | 0.00 | 5,100 | ComfortDelGro | 5,756 | 0.00 |
| 1,092,200 | Perusahaan Gas Negara | 113,209 | 0.06 | 34,480 | DBS | 1,356,192 | 0.68 |
| 73,800 | Semen Indonesia Persero | 11,845 | 0.01 | 44,516 | ESR-REIT | 94,901 | 0.05 |
| 21,300 | Triputra Agro Persada PT | 1,835 | 0.00 | 5,900 | First Resources | 7,853 | 0.00 |
| 17,300 | Unilever Indonesia | 1,779 | 0.00 | 140,548 | Frasers Centrepoint Trust | 254,854 | 0.13 |
| | | 1,012,506 | 0.51 | 249,700 | Frasers Logistics & Commercial Trust* | 176,719 | 0.09 |
| | Japan | | | 1,400 | Keppel | 9,530 | 0.01 |
| 273 | Canadian Solar Infrastructure Fund | 162,024 | 0.08 | 122,161 | Keppel DC REIT | 224,284 | 0.11 |
| 49 | GLP J-Reit | 45,774 | 0.02 | 161,400 | Mapletree Pan Asia Commercial Trust* | 173,362 | 0.09 |
| 204 | Ichigo Office REIT Investment | 133,564 | 0.07 | 499,300 | NETLINK NBN TRUST | 361,368 | 0.18 |
| 200 | Invincible Investment | 90,798 | 0.05 | 17,300 | Oversea-Chinese Banking | 225,277 | 0.11 |
| 5,600 | Japan Airport Terminal | 191,175 | 0.10 | 19,000 | Parkway Life Real Estate Investment Trust (Reit) | 62,380 | 0.03 |
| 202 | Japan Hotel REIT Investment | 118,716 | 0.06 | 80,800 | Sheng Siong | 127,594 | 0.07 |
| 118 | Japan Metropolitan Fund Invest | 89,760 | 0.04 | 39,400 | Singapore Technologies Engineering | 235,594 | 0.12 |
| 212 | KDX Realty Investment | 243,858 | 0.12 | 225,000 | Singapore Telecommunications | 754,844 | 0.38 |
| 12,900 | Kyushu Electric Power | 136,376 | 0.07 | 118,620 | Stoneweg Europe Stapled Trust | 214,575 | 0.11 |
| 349 | Mitsui Fudosan Logistics Park | 260,020 | 0.13 | 700 | United Overseas Bank | 19,152 | 0.01 |
| 9,900 | West Japan Railway* | 221,692 | 0.11 | 8,300 | UOL | 48,128 | 0.03 |
| | | 1,693,757 | 0.85 | 2,400 | Venture | 25,357 | 0.01 |
| | Malaysia | | | 32,700 | Yangzijiang Shipbuilding | 73,893 | 0.04 |
| 64,900 | CIMB | 114,087 | 0.06 | | | 5,661,347 | 2.86 |
| 147,700 | Malayan Banking | 346,009 | 0.17 | | South Korea | | |
| 82,000 | Maxis | 67,930 | 0.04 | 25 | Alteogen Inc | 7,871 | 0.01 |
| 52,600 | Public Bank | 53,169 | 0.03 | 20 | APR Corp | 3,262 | 0.00 |
| 29,700 | RHB Bank | 45,963 | 0.02 | | | | |
| 31,600 | Sunway Construction Group Bhd | 47,331 | 0.02 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|---|--------------------|-----------------|---------|---------------------------------|--------------------|-----------------|
| 24,200 | Cheil Worldwide | 344,558 | 0.18 | 281 | NAVER | 43,271 | 0.02 |
| 178 | Daesang | 2,891 | 0.00 | 26 | NCSOFT | 3,792 | 0.00 |
| 613 | DB Insurance | 58,063 | 0.03 | 4,087 | NH Investment & | 56,999 | 0.03 |
| 127 | DL E&C Co Ltd | 3,863 | 0.00 | 148 | NHN | 2,768 | 0.00 |
| 1,310 | Dongkuk Steel Mill Co Ltd/New | 8,760 | 0.01 | 235 | Orion | 18,220 | 0.01 |
| 856 | Dongsung Finetec Co Ltd | 19,789 | 0.01 | 109 | Orion | 1,624 | 0.00 |
| 50 | Doosan | 19,726 | 0.01 | 2,941 | Pan Ocean | 8,238 | 0.01 |
| 180 | Doosan Enerbility | 7,968 | 0.00 | 138 | PharmaResearch | 67,404 | 0.03 |
| 165 | Han Kuk Carbon Co Ltd | 3,893 | 0.00 | 721 | POSCO | 147,073 | 0.07 |
| 2,609 | Hana Financial | 154,024 | 0.08 | 99 | S-1 | 5,690 | 0.00 |
| 151 | Hankook Tire & Technology | 4,354 | 0.00 | 2,819 | Samsung | 139,231 | 0.07 |
| 22,040 | Hanon Systems | 56,375 | 0.03 | 257 | Samsung C&T | 30,961 | 0.02 |
| 258 | Hanwha | 15,525 | 0.01 | 3,644 | Samsung Card | 132,225 | 0.07 |
| 223 | Hanwha Aerospace | 141,727 | 0.07 | 10,770 | Samsung E&A | 224,770 | 0.11 |
| 117 | Hanwha Ocean Co Ltd | 9,426 | 0.01 | 71,428 | Samsung Electronics | 3,569,878 | 1.80 |
| 387 | HD Hyundai | 38,056 | 0.02 | 4,392 | Samsung Electronics | 178,233 | 0.09 |
| 21 | HD Hyundai Electric Co Ltd | 7,395 | 0.00 | 139 | Samsung Fire & Marine Insurance | 44,162 | 0.02 |
| 500 | HD Hyundai Heavy Industries Co. Ltd. | 186,467 | 0.09 | 2,603 | Shinhan Financial | 122,106 | 0.06 |
| 1,012 | HD Hyundai Infracore | 10,207 | 0.01 | 8,246 | SK Hynix | 1,569,858 | 0.79 |
| 134 | HD Hyundai Marine Solution Co. Ltd. | 20,516 | 0.01 | 4,690 | SK Telecom | 182,787 | 0.09 |
| 42 | HD HYUNDAI MIPO | 6,173 | 0.00 | 108 | SL Corp | 2,630 | 0.00 |
| 819 | HD Korea Shipbuilding & Offshore Engineering | 239,122 | 0.12 | 121 | SOOP | 6,760 | 0.00 |
| 555 | HDC Hyundai Development Co-Engineering & Construction | 7,924 | 0.00 | 388 | Vitrocell Co Ltd | 7,838 | 0.00 |
| 3,083 | HL Mando | 78,944 | 0.04 | 1,108 | Woori Financial | 19,729 | 0.01 |
| 41 | Hugel | 9,297 | 0.01 | 83 | Youngone | 3,503 | 0.00 |
| 23 | Hyosung Heavy Industries Corp | 20,380 | 0.01 | | | 9,955,457 | 5.01 |
| 3,711 | Hyundai Elevator Co Ltd | 209,148 | 0.11 | | Switzerland | | |
| 878 | Hyundai Glovis | 116,328 | 0.06 | 8,400 | BeOne Medicines, Ltd. | 198,508 | 0.10 |
| 934 | Hyundai Marine & Fire Insurance | 18,667 | 0.01 | | Taiwan | | |
| 15 | Hyundai Mobis | 3,430 | 0.00 | 5,000 | Accton Technology | 164,698 | 0.08 |
| 1,599 | Hyundai Motor | 251,936 | 0.13 | 3,000 | ADATA Technology Co Ltd | 10,034 | 0.01 |
| 678 | Hyundai Rotem | 93,676 | 0.05 | 11,000 | Advantech | 123,371 | 0.06 |
| 2,659 | Hyundai Steel | 61,292 | 0.03 | 7,000 | Alltop Technology | 57,359 | 0.03 |
| 49 | Hyundai Wia Corp | 1,768 | 0.00 | 10,000 | Arcadyan Technology | 77,569 | 0.04 |
| 269 | iM Financial Group Co Ltd | 2,649 | 0.00 | 36,000 | ASE Technology | 176,551 | 0.09 |
| 2,236 | Industrial Bank of Korea | 30,540 | 0.01 | 9,524 | ASE Technology ADR | 94,478 | 0.05 |
| 141 | JB Financial | 2,379 | 0.00 | 43,000 | Asia Cement | 52,058 | 0.02 |
| 1,507 | Kakao | 67,610 | 0.04 | 3,000 | Asia Vital Components | 98,275 | 0.05 |
| 6,178 | Kangwon Land | 80,163 | 0.04 | 1,000 | ASMedia Technology | 53,599 | 0.03 |
| 3,472 | KB Financial | 269,814 | 0.14 | 9,000 | Asustek Computer | 185,216 | 0.09 |
| 5,492 | Kia | 416,485 | 0.21 | 145,000 | China Airlines | 100,317 | 0.05 |
| 126 | KIWOOM | 18,574 | 0.01 | 2,000 | ChipMOS Technologies | 1,587 | 0.00 |
| 1,736 | Korea Electric Power | 45,356 | 0.02 | 3,000 | Chroma ATE | 56,746 | 0.03 |
| 32 | Korea Investment | 3,085 | 0.00 | 84,000 | Chunghwa Telecom | 364,149 | 0.19 |
| 2,777 | Korean Reinsurance | 21,631 | 0.01 | 43,000 | Compal Electronics | 38,795 | 0.02 |
| 5 | KT Corp | 194 | 0.00 | 102,000 | CTBC Financial | 137,060 | 0.07 |
| 254 | KT&G | 24,544 | 0.01 | 40,000 | Delta Electronics | 924,866 | 0.46 |
| 11,714 | LG Uplus | 125,074 | 0.06 | 135,302 | E.Sun Financial | 147,950 | 0.07 |
| 130 | Lotte Chemical | 5,920 | 0.00 | 22,000 | Eva Airways | 27,898 | 0.01 |
| 296 | Misto Holdings Corp | 8,888 | 0.01 | 1,025 | First Financial | 950 | 0.00 |
| | | | | 41,000 | Fubon Financial | 112,213 | 0.06 |
| | | | | 6,000 | Getac | 29,977 | 0.02 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|---|--------------------|-----------------|
| 2,000 | Gigabyte Technology | 18,009 | 0.01 | AUD 200,000 | Aurizon Holdings Ltd 6.3% 16/5/2055 | 134,061 | 0.07 |
| 1,000 | Gold Circuit Electronics Ltd | 16,387 | 0.01 | AUD 200,000 | Aurizon Network 6.1% 12/9/2031 | 136,746 | 0.07 |
| 258,000 | Hon Hai Precision Industry | 1,704,743 | 0.86 | AUD 100,000 | Ausgrid Finance Pty Ltd 5.408% 28/3/2031 | 67,118 | 0.03 |
| 1,000 | International Games System | 24,958 | 0.01 | AUD 400,000 | AusNet Services Holdings Pty Ltd 5.884% 12/2/2055 | 265,108 | 0.13 |
| 37,000 | King Yuan Electronics | 187,698 | 0.09 | AUD 200,000 | AusNet Services Holdings Pty Ltd 6.187% 12/2/2055 | 135,190 | 0.07 |
| 6,000 | Lite-On Technology | 25,447 | 0.01 | AUD 90,000 | Australia & New Zealand Banking 5.67% 16/1/2034 | 60,179 | 0.03 |
| 1,000 | Makalot Industrial | 8,750 | 0.00 | AUD 200,000 | Australia & New Zealand Banking 6.124% 25/7/2039 | 136,488 | 0.07 |
| 32,000 | MediaTek | 1,425,606 | 0.72 | AUD 400,000 | Australia Pacific Airports Melbourne Pty Ltd 5.95% 16/6/2055 | 267,259 | 0.13 |
| 19,000 | Micro-Star International | 83,419 | 0.04 | EUR 200,000 | CIMIC Finance Ltd 1.5% 28/5/2029 | 217,428 | 0.11 |
| 24,000 | Nanya Technology | 36,546 | 0.02 | USD 200,000 | CIMIC Finance USA 7% 25/3/2034 | 215,828 | 0.11 |
| 76,000 | Pegatron | 173,779 | 0.09 | AUD 200,000 | Commonwealth Bank of Australia 6.152% 27/11/2039 | 136,630 | 0.07 |
| 6,000 | Phison Electronics | 95,639 | 0.05 | AUD 180,000 | Dyno Nobel Ltd 5.817% 8/8/2035 | 119,569 | 0.06 |
| 1,000 | Posiflex Technology Inc | 8,913 | 0.00 | AUD 100,000 | ElectraNet Pty Ltd 5.304% 10/7/2031 | 66,659 | 0.03 |
| 30,000 | Primax Electronics | 81,244 | 0.04 | AUD 200,000 | Flight Centre Travel Group Ltd 2.5% 3/9/2032 | 133,756 | 0.07 |
| 66,000 | Quanta Computer | 563,593 | 0.28 | AUD 400,000 | Flinders Port Holdings Pty Ltd 6.1% 10/7/2034 | 274,582 | 0.14 |
| 9,000 | Realtek Semiconductor | 156,938 | 0.08 | AUD 180,000 | Insurance Australia Group Ltd 5.394% 15/6/2037 | 117,400 | 0.06 |
| 13,000 | Sercomm | 44,731 | 0.02 | AUD 200,000 | Lonsdale Finance Pty Ltd 5.5% 19/11/2031 | 134,596 | 0.07 |
| 3,000 | Sunonwealth Electric Machine Industry | 13,311 | 0.01 | AUD 100,000 | Macquarie Bank 5.423% 20/2/2035 | 66,213 | 0.03 |
| 45,924 | TA Chen Stainless Pipe | 58,366 | 0.03 | USD 500,000 | Macquarie Bank Ltd 5.642% 13/8/2036 | 503,899 | 0.25 |
| 286,000 | Taiwan Semiconductor Manufacturing | 10,778,673 | 5.43 | AUD 360,000 | Macquarie Bank Ltd 6.146% 29/5/2040 | 243,543 | 0.12 |
| 4,000 | Tong Yang Industry | 13,245 | 0.01 | AUD 530,000 | NSW Electricity Networks Finance Pty Ltd 5.785% 11/3/2055 | 349,448 | 0.18 |
| 7,000 | Tripod Technology | 73,068 | 0.04 | AUD 200,000 | NSW Electricity Networks Finance Pty Ltd 6.277% 11/3/2055 | 134,951 | 0.07 |
| 231,000 | TS Financial Holding Co Ltd | 122,734 | 0.06 | AUD 200,000 | Pacific National Finance 3.7% 24/9/2029 [~] | 122,217 | 0.06 |
| 9,000 | Tung Ho Steel Enterprise | 18,657 | 0.01 | AUD 330,000 | Pacific National Finance Pty Ltd 7.585% 11/12/2054 [~] | 217,206 | 0.11 |
| 32,000 | Uni-President Enterprises | 80,974 | 0.04 | AUD 200,000 | Perth Airport 5.6% 5/3/2031 | 135,003 | 0.07 |
| 1,000 | United Integrated Services | 39,998 | 0.02 | USD 148,000 | Port of Newcastle Investments Financing Pty Ltd 5.9% 24/11/2031 | 152,793 | 0.08 |
| 86,000 | Wistron | 316,003 | 0.16 | AUD 150,000 | Port of Newcastle Investments Financing Pty Ltd 6.1% 18/7/2033 | 101,069 | 0.05 |
| 9,000 | WNC Corp /Taiwan | 37,286 | 0.02 | AUD 400,000 | Qantas Airways Ltd 5.9% 19/9/2034 | 270,996 | 0.13 |
| 13,000 | Wowprime | 93,294 | 0.05 | | | | |
| | | 19,337,725 | 9.74 | | | | |
| | Thailand | | | | | | |
| 370,300 | 3BB Internet Infrastructure Fund | 70,871 | 0.04 | | | | |
| 24,200 | Advanced Info Service NVDR [*] | 219,633 | 0.11 | | | | |
| 63,800 | Charoen Pokphand Foods PCL [*] | 43,118 | 0.02 | | | | |
| 10,500 | Delta Electronics Thailand NVDR | 48,625 | 0.03 | | | | |
| 641,500 | Digital Telecommunications Infrastructure Fund | 162,348 | 0.08 | | | | |
| 39,900 | Gulf Development PCL NVDR [*] | 57,780 | 0.03 | | | | |
| 24,900 | PTT Exploration & Production NVDR [*] | 86,072 | 0.04 | | | | |
| 11,900 | SCB X NVDR | 47,204 | 0.02 | | | | |
| 18,800 | Thai Oil PCL | 18,552 | 0.01 | | | | |
| 51,540 | VGI (Wts 31/12/2025) | 811 | 0.00 | | | | |
| | | 755,014 | 0.38 | | | | |
| | United States | | | | | | |
| 675 | Yum China | 30,152 | 0.02 | | | | |
| | Total Common / Preferred Stocks (Shares) & Warrants | 99,748,900 | 50.23 | | | | |
| | BONDS | | | | | | |
| | Australia | | | | | | |
| AUD 150,000 | Arc Infrastructure Wa 6.018% 27/5/2031 | 102,244 | 0.05 | | | | |

[~]Investment in connected party fund, see further information in Note 10.

^{*}All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| AUD 250,000 | QBE Insurance Group Ltd 6.305% 25/8/2036 | 165,303 | 0.08 | USD 400,000 | Fortune Star BVI Ltd 8.5% 19/5/2028 | 418,800 | 0.21 |
| AUD 400,000 | Qube Treasury Pty Ltd 5.9% 11/12/2034 | 268,577 | 0.14 | HKD 2,000,000 | Happy Ever Holdings Ltd 0.5% 16/7/2030 | 250,560 | 0.12 |
| AUD 200,000 | Scentre Group Trust 1 5.604% 31/3/2055 | 132,425 | 0.07 | USD 200,000 | Joy Treasure Assets 5.75% 6/6/2029 | 207,601 | 0.11 |
| AUD 170,000 | Scentre Group Trust 1 5.9% 31/3/2055 | 114,277 | 0.06 | HKD 6,000,000 | Link CB 4.5% 12/12/2027 | 792,420 | 0.40 |
| AUD 400,000 | Westpac Banking Corp 5.351% 12/2/2035 | 266,501 | 0.14 | USD 200,000 | Nan Fung Treasury III 5% 27/9/2025 | 142,942 | 0.07 |
| AUD 730,000 | Westpac Banking Corp 5.815% 4/6/2040 | 484,879 | 0.24 | USD 400,000 | NWD Finance BVI 4.125% 10/3/2028 | 114,000 | 0.06 |
| AUD 300,000 | Woolworths Group Ltd 5.91% 29/11/2034 | 204,561 | 0.10 | USD 400,000 | NWD Finance BVI 4.8% 27/9/2025 | 103,000 | 0.05 |
| | | 6,654,702 | 3.35 | USD 136,900 | Star Energy Geothermal Wayang Windu 6.75% 24/4/2033 | 141,349 | 0.07 |
| | Bermuda | | | USD 600,000 | Studio City 7% 15/2/2027 | 605,625 | 0.31 |
| USD 200,000 | CBQ Finance Ltd 5.662% 16/7/2030 | 201,168 | 0.10 | USD 800,000 | Studio City Finance 5% 15/1/2029* | 759,616 | 0.38 |
| USD 400,000 | China Oil & Gas 4.7% 30/6/2026 | 397,844 | 0.20 | | | 9,680,196 | 4.89 |
| SGD 500,000 | ESR Asset Management 5.6% 4/9/2026 | 389,073 | 0.19 | | Cayman Islands | | |
| SGD 250,000 | ESR Asset Management Ltd 5.65% 14/3/2026 | 191,443 | 0.10 | USD 250,000 | Al Rajhi Sukuk Ltd 6.25% 21/7/2030 | 253,446 | 0.13 |
| USD 200,000 | Li & Fung Ltd 8.375% 5/2/2029 | 205,408 | 0.11 | USD 450,000 | BSF Finance 5.761% 3/9/2035 | 449,256 | 0.23 |
| USD 900,000 | RLGH Finance Bermuda Ltd 6.75% 2/7/2035 | 944,942 | 0.48 | USD 200,000 | Champion MTN 2.95% 15/6/2030 | 172,242 | 0.09 |
| | | 2,329,878 | 1.18 | USD 400,000 | DP World Salaam 6% 1/10/2025 | 399,826 | 0.20 |
| | British Virgin Islands | | | USD 500,000 | Emirates Reit Sukuk III Ltd 7.5% 12/12/2028 | 507,500 | 0.25 |
| USD 200,000 | CAS Capital No 1 4% 12/7/2026 | 197,500 | 0.10 | USD 200,000 | Fantasia 12.25% 18/10/2022*** | 4,000 | 0.00 |
| USD 600,000 | Celestial Dynasty 6.375% 22/8/2028 | 596,628 | 0.30 | USD 600,000 | FWD 6.675% 1/2/2026 | 601,320 | 0.30 |
| USD 200,000 | Central Plaza Development Ltd 7.15% 21/3/2028 | 206,139 | 0.10 | USD 200,000 | FWD 8.045% 15/12/2025 | 201,534 | 0.10 |
| USD 300,000 | CFAMC II Co Ltd 4.625% 3/6/2026 | 299,695 | 0.15 | USD 95,000 | Global Aircraft Leasing Co Ltd 8.75% 1/9/2027 | 98,096 | 0.05 |
| USD 250,000 | CFAMC II Co Ltd 5% 19/11/2025 | 250,025 | 0.13 | USD 60,000 | JD.com Inc 0.25% 1/6/2029 | 61,335 | 0.03 |
| SGD 500,000 | CFAMC III Co Ltd 3.8% 7/11/2025 | 388,820 | 0.20 | USD 250,000 | MAF Global 7.875% 30/6/2027 | 259,027 | 0.13 |
| USD 700,000 | Champion Path 4.5% 27/1/2026 | 699,622 | 0.35 | USD 500,000 | Meituan 0% 27/4/2028 | 490,125 | 0.25 |
| USD 200,000 | Champion Path 4.85% 27/1/2028* | 195,468 | 0.10 | USD 950,000 | Melco Resorts Finance 5.375% 4/12/2029* | 919,719 | 0.46 |
| USD 200,000 | Chang Development International Ltd 6.25% 26/3/2028 | 204,070 | 0.11 | USD 200,000 | Melco Resorts Finance 5.75% 21/7/2028 | 198,845 | 0.10 |
| USD 200,000 | China Great Wall International V 2.375% 18/8/2030 | 180,088 | 0.09 | USD 350,000 | MTR Corp CI Ltd 5.625% 24/9/2035 | 359,844 | 0.18 |
| USD 200,000 | China Great Wall International V 2.875% 23/11/2026 | 196,032 | 0.10 | USD 900,000 | QIC Cayman Ltd 6.15% 10/4/2031 | 906,601 | 0.46 |
| HKD 3,000,000 | Deep Development 2025 Ltd 0.75% 20/5/2032 | 396,642 | 0.20 | | Riyad Sukuk Ltd 6.209% 14/7/2035 | 711,289 | 0.35 |
| USD 800,000 | Elect Global Investments Ltd 7.2% 11/9/2030 | 814,636 | 0.41 | USD 700,000 | Sands China 2.3% 8/3/2027 | 193,538 | 0.10 |
| USD 400,000 | Estate Sky Ltd 10.5% 21/5/2028 | 394,000 | 0.20 | USD 300,000 | Sands China 2.85% 8/3/2029 | 280,864 | 0.14 |
| USD 300,000 | Five Holding Ltd., Reg. S 9.375% 3/10/2028 | 314,560 | 0.16 | USD 250,000 | Sands China 4.375% 18/6/2030 | 244,297 | 0.12 |
| EUR 700,000 | Fortune Star BVI 3.95% 2/10/2026 | 810,358 | 0.41 | USD 400,000 | Seazen Group Ltd 11.88% 26/6/2028 | 393,412 | 0.20 |
| | | | | USD 650,000 | Sunac China 6.75% 30/9/2028*** | 86,937 | 0.04 |
| | | | | USD 6,630 | Sunac China 7% 30/9/2029*** | 887 | 0.00 |
| | | | | USD 200,000 | Wynn Macau 5.5% 15/1/2026 | 199,843 | 0.10 |
| | | | | USD 400,000 | Wynn Macau 5.625% 26/8/2028 | 398,190 | 0.20 |
| | | | | | | 8,391,973 | 4.21 |

* All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

Asian Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|------------------|---|--------------------|-----------------|------------------|--|--------------------|-----------------|
| China | | | | Indonesia | | | |
| USD 200,000 | Guoren Property & Casualty Insurance 3.35% 1/6/2026* | 197,282 | 0.10 | USD 800,000 | Bank Negara Indonesia Persero 4.3% 24/3/2027 | 779,641 | 0.39 |
| USD 200,000 | Wens Foodstuff 2.349% 29/10/2025 | 198,828 | 0.10 | USD 200,000 | Freeport Indonesia 5.315% 14/4/2032 | 203,625 | 0.10 |
| | | 396,110 | 0.20 | USD 200,000 | Freeport Indonesia 6.2% 14/4/2052 | 204,533 | 0.10 |
| Hong Kong | | | | USD 461,816 | Garuda Indonesia Persero 6.5% 28/12/2031 | 376,380 | 0.19 |
| SGD 750,000 | AIA Group Ltd 3.58% 11/6/2035 | 616,864 | 0.31 | EUR 200,000 | Indonesia Government International Bond 4.125% 15/1/2037 | 237,845 | 0.12 |
| USD 500,000 | Bank of East Asia 6.75% 27/6/2034 | 518,720 | 0.26 | USD 200,000 | Krakatau Posco 6.375% 11/6/2029 | 205,566 | 0.11 |
| USD 200,000 | Far East Horizon 6.625% 16/4/2027 | 205,065 | 0.10 | USD 350,000 | Pertamina Hulu Energi PT, Reg. S 5.25% 21/5/2030 | 358,969 | 0.18 |
| USD 200,000 | Far East Horizon Ltd 6% 1/10/2028 | 203,658 | 0.10 | EUR 850,000 | Perusahaan Perseroan Persero Perusahaan Listrik Negara 1.875% 5/11/2031 | 891,801 | 0.45 |
| USD 600,000 | GLP China 2.95% 29/3/2026 | 587,532 | 0.30 | USD 200,000 | Perusahaan Perseroan Persero Perusahaan Listrik Negara 4% 30/6/2050 | 147,500 | 0.07 |
| USD 300,000 | Lenovo 6.536% 27/7/2032 | 327,480 | 0.17 | USD 200,000 | Perusahaan Perseroan Persero Perusahaan Listrik Negara 4.875% 17/7/2049* | 170,774 | 0.09 |
| USD 600,000 | Pingan Real Estate Capital 3.45% 29/7/2026 | 587,154 | 0.30 | USD 550,000 | Sarana Multi Infrastruktur Perusahaan Perseroan Persero 2.05% 11/5/2026 | 540,718 | 0.27 |
| USD 200,000 | Vanke Real Estate Hong Kong 3.5% 12/11/2029 | 148,172 | 0.07 | | | 4,117,352 | 2.07 |
| | | 3,194,645 | 1.61 | Japan | | | |
| India | | | | USD 200,000 | Asahi Mutual Life Insurance 6.9% 26/1/2028 | 208,022 | 0.11 |
| USD 200,000 | Adani Electricity Mumbai 3.949% 12/2/2030* | 185,812 | 0.09 | USD 400,000 | Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035 | 415,736 | 0.21 |
| USD 480,000 | Adani International Container Terminal Pvt 3% 16/2/2031 | 437,227 | 0.22 | USD 200,000 | Fukoku Mutual Life Insurance 6.8% 14/11/2033 | 215,936 | 0.11 |
| USD 400,000 | Adani Ports & Special Economic Zone Ltd 3.1% 2/2/2031 | 349,550 | 0.18 | USD 550,000 | Hokkaido Electric Power Co Inc 4.587% 4/9/2030 | 552,871 | 0.28 |
| USD 200,000 | Adani Ports & Special Economic Zone Ltd 3.828% 2/2/2032 | 178,245 | 0.09 | USD 200,000 | Mitsubishi UFJ Financial Group Inc 5.843% 24/4/2031 | 203,848 | 0.10 |
| USD 200,000 | Adani Transmission Step-One 4% 3/8/2026 | 197,996 | 0.10 | USD 200,000 | Mizuho Financial Group Inc 5.422% 13/5/2036 | 205,733 | 0.10 |
| USD 556,000 | Adani Transmission Step-One 4.25% 21/5/2036* | 491,868 | 0.25 | USD 600,000 | Nomura Holdings Inc 7% 15/7/2030* | 617,070 | 0.31 |
| USD 300,000 | Axis Bank 4.1% 8/9/2026 | 294,843 | 0.15 | EUR 800,000 | Rakuten 4.25% 22/4/2027 | 904,417 | 0.46 |
| USD 600,000 | HDFC Bank 3.7% 25/8/2026 | 587,718 | 0.30 | USD 200,000 | Rakuten 5.125% 22/4/2026 | 198,982 | 0.10 |
| USD 400,000 | IRB Infrastructure Developers 7.11% 11/3/2032 | 410,000 | 0.21 | USD 400,000 | SoftBank 7% 8/7/2031* | 412,107 | 0.21 |
| USD 200,000 | Mumbai International Airport Ltd 6.95% 30/7/2029 | 207,680 | 0.10 | EUR 475,000 | SoftBank Group Corp 5.25% 10/10/2029 | 566,123 | 0.28 |
| USD 200,000 | Muthoot Finance Ltd 6.375% 23/4/2029 | 201,784 | 0.10 | EUR 200,000 | SoftBank Group Corp 6.375% 10/7/2033 | 245,852 | 0.12 |
| USD 825,000 | Muthoot Finance Ltd 6.375% 2/3/2030 | 826,939 | 0.42 | USD 200,000 | SoftBank Group Corp 7.25% 10/7/2032 | 204,343 | 0.10 |
| USD 200,000 | Piramal Capital & Housing Finance 7.8% 29/1/2028 | 203,526 | 0.10 | USD 200,000 | Sumitomo Mitsui Finance & Leasing Co Ltd 5.236% 1/5/2030 | 206,123 | 0.11 |
| EUR 500,000 | Power Finance 1.841% 21/9/2028 | 558,941 | 0.28 | | | | |
| USD 376,960 | SAEL LTD GROUP ISSUERS 7.8% 31/7/2031 | 381,908 | 0.19 | | | | |
| USD 330,000 | Sammaan Capital Ltd 8.95% 28/8/2028 | 328,985 | 0.16 | | | | |
| USD 400,000 | Summit Digital Infrastructure 2.875% 12/8/2031 | 360,740 | 0.18 | | | | |
| USD 200,000 | Varanasi Aurangabad Nh-2 Tollway Pvt Ltd 5.9% 28/2/2034 | 208,660 | 0.10 | | | | |
| | | 6,412,422 | 3.22 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 200,000 | Sumitomo Mitsui Financial Group Inc 5.421% 15/4/2030 | 200,693 | 0.10 | USD 250,000 | Bank of New Zealand 5.698% 28/1/2035 | 257,986 | 0.13 |
| USD 200,000 | Sumitomo Mitsui Financial Group Inc 5.556% 8/7/2031 | 201,090 | 0.10 | AUD 400,000 | Contact Energy Ltd 5.414% 3/12/2031 | 267,273 | 0.13 |
| | | 5,558,946 | 2.80 | | | 1,040,246 | 0.52 |
| | Jersey | | | | Pakistan | | |
| USD 147,430 | Galaxy Pipeline Assets Bidco 2.16% 31/3/2034 | 133,075 | 0.07 | USD 200,000 | Pakistan Government International Bond 7.375% 8/4/2031 | 189,500 | 0.10 |
| | Macau | | | | Philippines | | |
| USD 400,000 | Luso International Banking Ltd 7.2% 30/6/2033 | 400,606 | 0.20 | USD 400,000 | Globe Telecom 4.2% 2/8/2026 | 397,150 | 0.20 |
| USD 450,000 | Tai Fung Bank Ltd 7.75% 18/6/2030 | 449,888 | 0.23 | USD 300,000 | Petron 5.95% 19/4/2026 | 300,282 | 0.15 |
| | | 850,494 | 0.43 | USD 200,000 | San Miguel Global Power Holdings Corp 8.125% 2/12/2029* | 197,000 | 0.10 |
| | Malaysia | | | | | 894,432 | 0.45 |
| USD 200,000 | AFFIN Bank Bhd 5.112% 4/6/2030 | 204,300 | 0.10 | | Saudi Arabia | | |
| | Mauritius | | | USD 600,000 | Saudi Awwal Bank 5.947% 4/9/2035 | 603,973 | 0.30 |
| USD 143,162 | Azure Power Energy 3.575% 19/8/2026 | 139,996 | 0.07 | | Singapore | | |
| USD 900,000 | CA Magnum 5.375% 31/10/2026 | 895,081 | 0.45 | USD 900,000 | Continuum Energy Aura 9.5% 24/2/2027 | 928,687 | 0.47 |
| USD 600,000 | Diamond II 7.95% 28/7/2026 | 604,981 | 0.30 | SGD 250,000 | Equinix Asia Financing Corp Pte Ltd 2.9% 15/9/2032 | 194,313 | 0.10 |
| USD 700,000 | Greenko Wind Projects Mauritius Ltd 7.25% 27/9/2028 | 714,119 | 0.36 | SGD 250,000 | Equinix Asia Financing Corp Pte Ltd 3.5% 15/3/2030 | 201,122 | 0.10 |
| USD 379,500 | India Cleantech Energy 4.7% 10/8/2026* | 374,994 | 0.19 | USD 200,000 | GLP 4.5% 17/5/2026 | 133,000 | 0.07 |
| USD 433,300 | India Green Power 4% 22/2/2027* | 422,862 | 0.21 | SGD 250,000 | Keppel REIT 3.78% 11/8/2028 | 196,035 | 0.10 |
| USD 470,000 | India Vehicle Finance 5.85% 25/3/2029 | 473,802 | 0.24 | USD 140,460 | LLPL Capital 6.875% 4/2/2039 | 145,552 | 0.07 |
| USD 250,000 | Network i2i 3.975% 3/3/2026 | 248,203 | 0.13 | USD 250,000 | Medco Cypress Tree Pte Ltd., Reg. S 8.625% 19/5/2030 | 266,250 | 0.13 |
| | | 3,874,038 | 1.95 | USD 600,000 | Medco Laurel Tree 6.95% 12/11/2028 | 607,230 | 0.31 |
| | Mongolia | | | USD 200,000 | Oversea-Chinese Banking Corp Ltd 4.55% 8/9/2035 | 200,253 | 0.10 |
| USD 200,000 | City of Ulaanbaatar Mongolia 7.75% 21/8/2027 | 204,008 | 0.11 | SGD 250,000 | Singapore Technologies Telemedia 4.2% 3/5/2029 | 200,344 | 0.10 |
| USD 200,000 | Development Bank of Mongolia LLC 8.5% 3/7/2028 | 203,475 | 0.10 | SGD 250,000 | SingTel Group Treasury Pte Ltd 3.3% 14/7/2031 | 197,571 | 0.10 |
| | | 407,483 | 0.21 | | | 3,270,357 | 1.65 |
| | Netherlands | | | | South Korea | | |
| USD 200,000 | Majapahit 7.875% 29/6/2037 | 243,188 | 0.12 | USD 200,000 | Hanwha Life Insurance 3.379% 4/2/2032 | 196,283 | 0.10 |
| USD 431,520 | Minejesa Capital 4.625% 10/8/2030 | 428,553 | 0.22 | USD 200,000 | Hanwha Life Insurance Co Ltd 6.3% 24/6/2055 | 208,450 | 0.10 |
| USD 400,000 | Minejesa Capital 5.625% 10/8/2037 | 397,250 | 0.20 | USD 400,000 | Hanwha Totalenergies Petrochemical Co Ltd 5.5% 18/7/2029 | 403,601 | 0.20 |
| USD 1,016,400 | Mong Duong Finance 5.125% 7/5/2029* | 1,007,670 | 0.51 | USD 400,000 | LG Energy Solution Ltd 5.5% 2/7/2034 | 402,416 | 0.21 |
| USD 200,000 | Prosus 4.987% 19/1/2052 | 157,684 | 0.08 | USD 200,000 | LG Energy Solution Ltd 6.069% 2/4/2030 | 202,960 | 0.10 |
| | | 2,234,345 | 1.13 | USD 600,000 | NH Investment & Securities Co Ltd 4.75% 10/7/2030 | 606,917 | 0.31 |
| | New Zealand | | | USD 400,000 | SK Hynix 6.5% 17/1/2033* | 438,734 | 0.22 |
| AUD 150,000 | Air New Zealand Ltd 6.5% 25/5/2029 | 103,720 | 0.05 | | | | |
| AUD 600,000 | ANZ Holdings New Zealand Ltd 6.637% 18/10/2030 | 411,267 | 0.21 | | | | |

*All or a portion of this security represents a security on loan.

Asian Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|---|---|--------------------|-----------------|
| USD 250,000 | Tongyang Life Insurance Co Ltd 6.25% 7/5/2035 | 260,754 | 0.13 | AUD 870,000 | HSBC Holdings Plc 5.642% 28/8/2036 | 572,433 | 0.29 |
| USD 400,000 | Woori Bank 6.375% 24/7/2029 | 411,834 | 0.21 | USD 200,000 | HSBC Holdings Plc 5.951% 13/5/2031 | 205,608 | 0.11 |
| | | 3,131,949 | 1.58 | USD 200,000 | Standard Chartered 4.866% 15/3/2033 | 200,883 | 0.10 |
| | Sri Lanka | | | USD 200,000 | Standard Chartered Plc 3.265% 18/2/2036* | 182,714 | 0.09 |
| USD 202,392 | Sri Lanka Government International Bond 3.35% 15/3/2033 | 168,997 | 0.08 | HKD 2,000,000 | Standard Chartered Plc 3.41% 14/8/2029 | 257,028 | 0.13 |
| USD 700,000 | Sri Lanka Government International Bond 3.6% 15/6/2035 | 503,125 | 0.25 | USD 200,000 | Standard Chartered Plc 6.062% 13/5/2031 | 203,890 | 0.10 |
| USD 365,000 | Sri Lanka Government International Bond 4% 15/4/2028 | 348,119 | 0.18 | USD 200,000 | Standard Chartered Plc 7.625% 16/1/2032 | 208,886 | 0.11 |
| | | 1,020,241 | 0.51 | USD 400,000 | Vedanta Resources Finance II Plc 9.475% 24/7/2030 | 396,766 | 0.20 |
| | Thailand | | | USD 300,000 | Vedanta Resources Finance II Plc 10.875% 17/9/2029* | 309,371 | 0.15 |
| USD 200,000 | Bangkok Bank 3.466% 23/9/2036 | 181,779 | 0.09 | USD 200,000 | Vedanta Resources Finance II Plc 11.25% 3/12/2031 | 210,250 | 0.11 |
| USD 200,000 | Bangkok Bank 5% 23/9/2025 | 199,825 | 0.10 | | | 3,612,608 | 1.82 |
| USD 200,000 | GC Treasury Center Co Ltd 2.98% 18/3/2031 | 182,825 | 0.09 | | United States | | |
| USD 500,000 | Kasikornbank 5.275% 14/10/2025 | 499,656 | 0.25 | USD 157,000 | Las Vegas Sands 6.2% 15/8/2034 | 162,866 | 0.08 |
| USD 400,000 | Krung Thai Bank 4.4% 25/3/2026 | 397,100 | 0.20 | AUD 330,000 | NextEra Energy Capital Holdings Inc 6.043% 17/6/2055 | 219,479 | 0.11 |
| USD 200,000 | Minor International 2.7% 19/4/2026 | 197,625 | 0.10 | USD 600,000 | Resorts World Las Vegas / RWLV Capital 8.45% 27/7/2030 | 603,843 | 0.31 |
| USD 650,000 | Muang Thai Life Assurance 3.552% 27/1/2037 | 638,313 | 0.32 | | | 986,188 | 0.50 |
| USD 400,000 | Muangthai Capital PCL 6.875% 30/9/2028 | 403,881 | 0.21 | Total Bonds | | 73,990,282 | 37.26 |
| USD 500,000 | Muangthai Capital PCL 7.55% 21/7/2030 | 515,625 | 0.26 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 187,929,149 | 94.63 |
| | | 3,216,629 | 1.62 | | | | |
| | United Arab Emirates | | | | Other Transferable Securities | | |
| USD 250,000 | Aldar Properties PJSC 6.623% 15/4/2055 | 260,489 | 0.13 | | COMMON STOCKS (SHARES) | | |
| USD 300,000 | Emirate of Dubai Government International Bonds 3.9% 9/9/2050 | 223,875 | 0.11 | | India | | |
| AUD 440,000 | Emirates NBD Bank PJSC 5.913% 18/6/2035 | 299,978 | 0.15 | 2,788 | TVS Motor Co Ltd (Pref)** | 316 | 0.00 |
| USD 200,000 | First Abu Dhabi Bank PJSC 5.374% 22/1/2030 | 201,425 | 0.10 | Total Common Stocks (Shares) | | 316 | 0.00 |
| USD 200,000 | First Abu Dhabi Bank PJSC, Reg. S, FRN 6.32% 4/4/2034 | 207,635 | 0.10 | | BONDS | | |
| USD 400,000 | NBK Tier 1 Ltd 3.625% 24/8/2026 | 390,798 | 0.20 | | Jersey | | |
| | | 1,584,200 | 0.79 | USD 400,000 | Goldman Sachs Finance Corp International Ltd 0% 28/2/2028** | 415,280 | 0.21 |
| | United Kingdom | | | | United States | | |
| USD 250,000 | Biocon Biologics Global Plc 6.67% 9/10/2029 | 235,475 | 0.12 | HKD 2,000,000 | Citigroup Global Markets Holdings Inc 0% 2/3/2028** | 262,492 | 0.13 |
| AUD 250,000 | HSBC Holdings Plc 4.768% 28/8/2031 | 164,112 | 0.08 | Total Bonds | | 677,772 | 0.34 |
| USD 300,000 | HSBC Holdings Plc 5.385% 3/3/2029 | 301,274 | 0.15 | Total Other Transferable Securities | | 678,088 | 0.34 |
| AUD 250,000 | HSBC Holdings Plc 5.605% 11/3/2035 | 163,918 | 0.08 | Total Portfolio | | 188,607,237 | 94.96 |
| | | | | Other Net Assets | | 10,000,709 | 5.04 |
| | | | | Total Net Assets (USD) | | 198,607,946 | 100.00 |

*All or a portion of this security represents a security on loan.

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

Asian Multi-Asset Income Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-------------|----------|------------|------------------|---------------|---|
| AUD | 1,300,000 | USD | 847,964 | Bank of America | 17/9/2025 | 2,071 |
| EUR | 117,000 | USD | 137,171 | HSBC Bank | 17/9/2025 | (495) |
| HKD | 670,000 | USD | 86,004 | Goldman Sachs | 17/9/2025 | (2) |
| HKD | 960,000 | USD | 122,887 | HSBC Bank | 17/9/2025 | 339 |
| SGD | 500,000 | USD | 390,884 | Société Générale | 17/9/2025 | (1,287) |
| SGD | 280,000 | USD | 218,209 | Bank of America | 17/9/2025 | (34) |
| USD | 4,036,075 | AUD | 6,180,000 | HSBC Bank | 17/9/2025 | (4,858) |
| USD | 260,928 | HKD | 2,030,000 | Goldman Sachs | 17/9/2025 | 357 |
| USD | 857,661 | AUD | 1,315,000 | JP Morgan | 17/9/2025 | (2,183) |
| USD | 1,841,528 | AUD | 2,805,000 | Morgan Stanley | 17/9/2025 | 7,415 |
| USD | 604,813 | EUR | 520,000 | Goldman Sachs | 17/9/2025 | (2,637) |
| USD | 391,265 | SGD | 500,000 | HSBC Bank | 17/9/2025 | 1,667 |
| USD | 1,361,251 | HKD | 10,600,000 | HSBC Bank | 17/9/2025 | 630 |
| USD | 391,047 | SGD | 500,000 | BNP Paribas | 17/9/2025 | 1,449 |
| USD | 1,514,665 | EUR | 1,312,000 | Barclays | 17/9/2025 | (17,979) |
| USD | 1,225,804 | EUR | 1,050,000 | HSBC Bank | 17/9/2025 | (777) |
| USD | 1,171,624 | SGD | 1,500,000 | Barclays | 17/9/2025 | 2,832 |
| USD | 129,961 | PHP | 7,365,000 | Deutsche Bank | 15/10/2025 | 1,379 |
| USD | 587,369 | EUR | 500,000 | JP Morgan | 17/9/2025 | 3,283 |
| USD | 278,261 | THB | 8,959,000 | Westpac | 15/10/2025 | 721 |
| USD | 229,297 | AUD | 350,000 | Nomura | 17/9/2025 | 442 |
| USD | 422,050 | EUR | 360,000 | Morgan Stanley | 17/9/2025 | 1,507 |
| USD | 65,348 | AUD | 100,000 | Société Générale | 17/9/2025 | (39) |
| USD | 147,206 | CNH | 1,050,000 | Goldman Sachs | 17/9/2025 | (379) |
| USD | 586,235 | SGD | 750,000 | Morgan Stanley | 17/9/2025 | 1,839 |
| USD | 202,756 | SGD | 260,000 | Goldman Sachs | 17/9/2025 | 165 |
| USD | 396,643 | AUD | 610,000 | Goldman Sachs | 17/9/2025 | (2,218) |
| USD | 150,099 | AUD | 230,000 | Citibank | 17/9/2025 | (292) |
| USD | 406,185 | SGD | 520,000 | Bank of America | 17/9/2025 | 1,004 |
| USD | 524,053 | HKD | 4,100,000 | Deutsche Bank | 17/9/2025 | (2,225) |
| USD | 712,481 | AUD | 1,100,000 | Bank of America | 17/9/2025 | (6,780) |
| Net unrealised depreciation | | | | | | (15,085) |
| AUD Hedged Share Class | | | | | | |
| AUD | 16,005,342 | USD | 10,443,054 | BNY Mellon | 12/9/2025 | 21,479 |
| USD | 267,945 | AUD | 413,089 | BNY Mellon | 12/9/2025 | (2,138) |
| Net unrealised appreciation | | | | | | 19,341 |
| CAD Hedged Share Class | | | | | | |
| CAD | 2,595,025 | USD | 1,889,287 | BNY Mellon | 12/9/2025 | (2,516) |
| USD | 30,726 | CAD | 42,440 | BNY Mellon | 12/9/2025 | (132) |
| Net unrealised depreciation | | | | | | (2,648) |
| CNH Hedged Share Class | | | | | | |
| CNY | 78,923,808 | USD | 11,007,032 | BNY Mellon | 12/9/2025 | 80,881 |
| USD | 112,419 | CNY | 803,112 | BNY Mellon | 12/9/2025 | (410) |
| Net unrealised appreciation | | | | | | 80,471 |
| EUR Hedged Share Class | | | | | | |
| EUR | 3,746,662 | USD | 4,368,480 | BNY Mellon | 12/9/2025 | 6,864 |
| USD | 60,379 | EUR | 51,813 | BNY Mellon | 12/9/2025 | (129) |
| Net unrealised appreciation | | | | | | 6,735 |
| GBP Hedged Share Class | | | | | | |
| GBP | 3,617,196 | USD | 4,866,220 | BNY Mellon | 12/9/2025 | 6,425 |
| USD | 252,314 | GBP | 187,653 | BNY Mellon | 12/9/2025 | (469) |
| Net unrealised appreciation | | | | | | 5,956 |
| HKD Hedged Share Class | | | | | | |
| HKD | 267,768,506 | USD | 34,239,793 | BNY Mellon | 12/9/2025 | 125,208 |
| USD | 482,244 | HKD | 3,757,373 | BNY Mellon | 12/9/2025 | 28 |
| Net unrealised appreciation | | | | | | 125,236 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian Multi-Asset Income Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|---------------|----------|------------|--------------|---------------|---|
| JPY Hedged Share Class | | | | | | |
| JPY | 2,884,780,492 | USD | 19,585,042 | BNY Mellon | 12/9/2025 | 48,997 |
| USD | 435,245 | JPY | 64,091,973 | BNY Mellon | 12/9/2025 | (969) |
| Net unrealised appreciation | | | | | | 48,028 |
| SGD Hedged Share Class | | | | | | |
| SGD | 44,640,811 | USD | 34,813,182 | BNY Mellon | 12/9/2025 | (43,702) |
| USD | 503,805 | SGD | 647,020 | BNY Mellon | 12/9/2025 | (140) |
| Net unrealised depreciation | | | | | | (43,842) |
| Total net unrealised appreciation (USD underlying exposure - USD 143,811,754) | | | | | | 224,192 |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| (12) | AUD | Australian 10 Year Bond | September 2025 | 891,223 | (683) |
| 85 | EUR | Euro Bund | September 2025 | 12,851,256 | (75,088) |
| 109 | USD | JPY/USD Future | September 2025 | 9,275,900 | (119,017) |
| 72 | USD | MSCI Emerging Markets Index | September 2025 | 4,541,760 | (46,656) |
| (1) | EUR | Euro BOBL | December 2025 | 137,840 | 117 |
| (2) | EUR | Euro Bund | December 2025 | 300,002 | 560 |
| (41) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 4,609,937 | (18,532) |
| 23 | USD | US Ultra Bond (CBT) | December 2025 | 2,683,094 | (8,495) |
| Total | | | | 35,291,012 | (267,794) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation USD | Market Value USD |
|---|-----------------------|--|-----------------|-----------------|-----------------------------|------------------|
| CDS | USD (200,000) | Fund provides default protection on Sands China; and receives Fixed 1% | BNP Paribas | 20/6/2030 | 200 | (4,972) |
| CDS | USD (650,000) | Fund provides default protection on Sands China; and receives Fixed 1% | Bank of America | 20/6/2030 | 2,158 | (16,158) |
| Total (USD underlying exposure - USD 850,000) | | | | | 2,358 | (21,130) |

CDS: Credit Default Swaps

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|-----------|-------------------------|-----------------|--------------|-----------------|---|------------------|
| (11,756) | Call | Larsen and Toubro Ltd | Bank of America | USD 43.125 | 1/10/2025 | 3,769 | (3,631) |
| (12,932) | Call | Mahindra & Mahindra Ltd | Bank of America | USD 37.275 | 1/10/2025 | 918 | (13,502) |
| (31,400) | Call | Meituan | Bank of America | HKD 132.43 | 2/10/2025 | 15,119 | (1,405) |
| (14,800) | Call | Tencent | Bank of America | HKD 589.05 | 2/10/2025 | (16,247) | (39,516) |
| (3,625) | Call | Larsen and Toubro Ltd | Bank of America | USD 43.086 | 8/10/2025 | (196) | (1,469) |
| (17,800) | Call | Baidu | Bank of America | HKD 92.33 | 15/10/2025 | (1,052) | (7,996) |
| (37,000) | Call | Baidu | Bank of America | HKD 125.73 | 15/10/2025 | 80 | (19,392) |
| (29,500) | Call | Bank of China | Bank of America | HKD 51.36 | 15/10/2025 | 1,226 | (3,644) |
| (4,500) | Call | DBS Group Holdings Ltd | Bank of America | SGD 51 | 15/10/2025 | (463) | (2,740) |
| (17,400) | Call | JD.com | Bank of America | HKD 128.01 | 15/10/2025 | 2,342 | (6,616) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian Multi-Asset Income Fund continued

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|--------------|---|-----------------|---------------|-----------------|---|---------------------|
| (3,625) | Call | Larsen and Toubro Ltd | Bank of America | USD 43.086 | 15/10/2025 | (288) | (1,783) |
| (9,000) | Call | MediaTek | Bank of America | USD 1,429.53 | 15/10/2025 | 298 | (11,592) |
| (23,000) | Call | Quanta Computer Inc | Bank of America | USD 275.36 | 15/10/2025 | 136 | (5,280) |
| (2,200) | Call | Rio Tinto Group | Bank of America | AUD 116.85 | 15/10/2025 | (1,066) | (4,420) |
| (15,775) | Call | TCL | Bank of America | AUD 14.51 | 15/10/2025 | (1,429) | (3,678) |
| (2,535) | Call | PDD Holdings | BNP Paribas | USD 125.686 | 1/10/2025 | 2,483 | (6,290) |
| (550,000) | Call | Bank of China | BNP Paribas | HKD 4.61 | 15/10/2025 | 3,015 | (1,623) |
| (232,000) | Call | Industrial and Commercial Bank of China | BNP Paribas | HKD 6.13 | 15/10/2025 | 1,754 | (1,530) |
| (12,000) | Call | Tencent | BNP Paribas | HKD 617.07 | 15/10/2025 | 1,124 | (18,825) |
| (28,200) | Call | Xiaomi Corp | BNP Paribas | HKD 55.7 | 15/10/2025 | 468 | (5,477) |
| (1,620) | Call | HDFC Bank Ltd | Goldman Sachs | USD 76.217 | 1/10/2025 | 2,858 | (592) |
| (3,800) | Call | ICICI Bank | Goldman Sachs | USD 33.213 | 1/10/2025 | 1,280 | (929) |
| (40,620) | Call | Infosys | Goldman Sachs | USD 16.823 | 1/10/2025 | (7,592) | (21,923) |
| (2,425) | Call | Sea Ltd | Goldman Sachs | USD 163.443 | 1/10/2025 | (45,227) | (58,117) |
| (2,051) | Call | SK Hynix | Goldman Sachs | USD 288,200 | 1/10/2025 | 1,903 | (11,317) |
| (5,072) | Call | Trip.com Group Ltd | Goldman Sachs | USD 65.428 | 1/10/2025 | (43,888) | (50,682) |
| (2,960) | Call | Mahindra & Mahindra Ltd | Goldman Sachs | USD 40.845 | 8/10/2025 | 1,535 | (1,136) |
| (1,136) | Call | HDFC Bank Ltd | Goldman Sachs | USD 77.882 | 15/10/2025 | 1,073 | (416) |
| (3,289) | Call | ICICI Bank | Goldman Sachs | USD 34.291 | 15/10/2025 | 1,377 | (534) |
| (28,730) | Call | Infosys | Goldman Sachs | USD 17.692 | 15/10/2025 | 4,388 | (9,822) |
| (2,960) | Call | Mahindra & Mahindra Ltd | Goldman Sachs | USD 40.845 | 15/10/2025 | 1,618 | (1,399) |
| (2,110) | Call | PDD Holdings | Goldman Sachs | USD 128.62 | 15/10/2025 | 2,840 | (5,338) |
| (19,869) | Call | Samsung Electronics | Goldman Sachs | USD 74,730 | 15/10/2025 | 6,611 | (16,028) |
| (1,072) | Call | Sea Ltd | Goldman Sachs | USD 191.252 | 15/10/2025 | (2,216) | (7,746) |
| (2,376) | Call | SK Hynix | Goldman Sachs | USD 280,500 | 15/10/2025 | (7,822) | (21,832) |
| (3,490) | Call | Trip.com Group Ltd | Goldman Sachs | USD 66.015 | 15/10/2025 | (25,819) | (34,291) |
| (5,446) | Call | Woolworths Group | Goldman Sachs | AUD 33.559 | 15/10/2025 | 1,300 | (2) |
| (2,960) | Call | Mahindra & Mahindra Ltd | Goldman Sachs | USD 40.845 | 21/10/2025 | 1,670 | (1,634) |
| (4,933) | Call | Allstate Corp | JP Morgan | AUD 72.564 | 1/10/2025 | (2,217) | (6,678) |
| (5,100) | Call | DBS Group Holdings Ltd | JP Morgan | SGD 50.74 | 1/10/2025 | 652 | (2,872) |
| (9,000) | Call | Delta Electronics Inc | JP Morgan | USD 687.96 | 1/10/2025 | (7,199) | (12,017) |
| (10,616) | Call | Goodman Group | JP Morgan | AUD 35.984 | 1/10/2025 | 4,914 | (2,409) |
| (74,000) | Call | Hon Hai Precision Industry | JP Morgan | USD 205.198 | 1/10/2025 | (4,419) | (16,754) |
| (3,265) | Call | Rio Tinto Group | JP Morgan | AUD 118.165 | 1/10/2025 | (1,188) | (3,992) |
| (42,000) | Call | Taiwan Semiconductor Manufacturing | JP Morgan | USD 1,227.875 | 1/10/2025 | 22,320 | (17,669) |
| (28,272) | Call | TCL | JP Morgan | AUD 14.098 | 1/10/2025 | (8,297) | (11,292) |
| (13,806) | Call | Woolworths Group | JP Morgan | AUD 32.734 | 1/10/2025 | 2,128 | (5) |
| (38,400) | Call | AIA | JP Morgan | HKD 76.912 | 2/10/2025 | 4,591 | (4,762) |
| (18,400) | Call | Baidu | JP Morgan | HKD 92.435 | 2/10/2025 | (260) | (6,471) |
| (67,200) | Call | Baidu | JP Morgan | HKD 128.837 | 2/10/2025 | 3,800 | (23,642) |
| (474,000) | Call | Bank of China | JP Morgan | HKD 4.742 | 2/10/2025 | 3,591 | (424) |
| (30,000) | Call | BYD Co Ltd | JP Morgan | HKD 119.762 | 2/10/2025 | 924 | (13,029) |
| (455,000) | Call | China Construction Bank | JP Morgan | HKD 8.349 | 2/10/2025 | 5,349 | (1,346) |
| (40,000) | Call | China Merchants Bank Co Ltd | JP Morgan | HKD 54.073 | 2/10/2025 | 3,849 | (1,700) |
| (341,000) | Call | Industrial and Commercial Bank of China | JP Morgan | HKD 6.472 | 2/10/2025 | 3,487 | (492) |
| (27,850) | Call | JD.com | JP Morgan | HKD 133.583 | 2/10/2025 | 8,897 | (4,733) |
| (9,700) | Call | NetEase | JP Morgan | HKD 216.876 | 2/10/2025 | 385 | (7,884) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian Multi-Asset Income Fund continued

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|--------------|--|----------------|---------------|-----------------|---|---------------------|
| (25,500) | Call | Ping An Insurance (Group) Co of China Ltd | JP Morgan | HKD 57.339 | 2/10/2025 | 338 | (3,640) |
| (56,600) | Call | Xiaomi Corp | JP Morgan | HKD 54.698 | 2/10/2025 | 1,904 | (10,255) |
| (55,000) | Call | Hon Hai Precision Industry | JP Morgan | USD 213.532 | 15/10/2025 | 1,651 | (8,990) |
| (12,000) | Call | Ping An Insurance (Group) Co of China Ltd | JP Morgan | USD 675 | 15/10/2025 | (14,621) | (20,965) |
| (10,840) | Call | Woodside Energy | JP Morgan | AUD 27.076 | 15/10/2025 | (1,899) | (4,170) |
| (23,817) | Call | BHP Group | Morgan Stanley | AUD 41.014 | 1/10/2025 | (17,839) | (29,147) |
| (9,000) | Call | MediaTek | Morgan Stanley | USD 1,431 | 1/10/2025 | 1,582 | (8,898) |
| (25,000) | Call | Quanta Computer Inc | Morgan Stanley | USD 305.422 | 1/10/2025 | 5,904 | (639) |
| (14,115) | Call | Samsung Electronics | Morgan Stanley | USD 76,826 | 1/10/2025 | 11,227 | (4,453) |
| (12,278) | Call | Woodside Energy | Morgan Stanley | AUD 27.903 | 1/10/2025 | 814 | (1,669) |
| (21,800) | Call | AIA | Morgan Stanley | HKD 78.176 | 15/10/2025 | 1,431 | (3,014) |
| (3,960) | Call | Allstate Corp | Morgan Stanley | AUD 73.671 | 15/10/2025 | (1,522) | (5,000) |
| (17,342) | Call | BHP Group | Morgan Stanley | AUD 42.376 | 15/10/2025 | (5,981) | (14,268) |
| (7,000) | Call | BYD Co Ltd | Morgan Stanley | HKD 119.947 | 15/10/2025 | (676) | (3,789) |
| (420,000) | Call | China Construction Bank | Morgan Stanley | HKD 8.07 | 15/10/2025 | 3,900 | (3,608) |
| (6,935) | Call | Goodman Group | Morgan Stanley | AUD 37.118 | 15/10/2025 | 2,971 | (1,130) |
| (24,000) | Call | Meituan | Morgan Stanley | HKD 128.46 | 15/10/2025 | 10,651 | (2,623) |
| (5,200) | Call | NetEase | Morgan Stanley | HKD 210.546 | 15/10/2025 | (3,393) | (7,396) |
| (30,500) | Call | Ping An Insurance (Group) Co of China Ltd | Morgan Stanley | HKD 60.401 | 15/10/2025 | 2,823 | (2,929) |
| (46,000) | Call | Taiwan Semiconductor Manufacturing | Morgan Stanley | USD 1,186.075 | 15/10/2025 | (5,089) | (51,683) |
| Total (USD underlying exposure - USD 10,090,454) | | | | | | (56,637) | (730,584) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian Sustainable Equity Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|----------------------|-------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| COMMON / PREFERRED STOCKS (SHARES) | | | | | | | |
| Canada | | | | | | | |
| 10,985 | Silvercorp Metals Inc | 51,190 | 0.48 | | | | |
| Cayman Islands | | | | | | | |
| 36,000 | Alibaba | 528,795 | 4.95 | | | | |
| 43,000 | China Mengniu Dairy | 83,501 | 0.78 | | | | |
| 66,000 | Geely Automobile | 164,837 | 1.54 | | | | |
| 3,761 | KE ADR | 65,968 | 0.62 | | | | |
| 10,800 | KE Holdings Inc | 62,688 | 0.59 | | | | |
| 70,000 | Kingdee International Software | 146,129 | 1.37 | | | | |
| 11,600 | NetEase | 315,069 | 2.95 | | | | |
| 10,600 | Tencent | 805,996 | 7.54 | | | | |
| 1,895 | Tencent ADR | 146,408 | 1.37 | | | | |
| 2,100 | Trip.com | 155,456 | 1.46 | | | | |
| 1,156 | Trip.com ADR | 86,746 | 0.81 | | | | |
| 158,000 | Yadea | 273,366 | 2.56 | | | | |
| | | 2,834,959 | 26.54 | | | | |
| China | | | | | | | |
| 17,000 | China Merchants Bank | 104,198 | 0.97 | | | | |
| 40,300 | China Merchants Bank | 242,516 | 2.27 | | | | |
| 5,300 | Contemporary Amperex Technology | 227,272 | 2.12 | | | | |
| 42,500 | Ping An Insurance of China [*] | 306,467 | 2.87 | | | | |
| | | 880,453 | 8.23 | | | | |
| India | | | | | | | |
| 11,000 | Axis Bank | 130,286 | 1.22 | | | | |
| 10,508 | Bharti Airtel | 224,840 | 2.10 | | | | |
| 7,227 | Cipla | 130,062 | 1.22 | | | | |
| 3,398 | Eicher Motors | 235,012 | 2.20 | | | | |
| 70,395 | Eternal Ltd | 250,498 | 2.35 | | | | |
| 8,224 | Godrej Properties | 180,831 | 1.69 | | | | |
| 5,272 | Hindustan Unilever | 158,742 | 1.48 | | | | |
| 13,600 | ICICI Bank | 215,356 | 2.02 | | | | |
| 1,202 | InterGlobe Aviation | 76,830 | 0.72 | | | | |
| 2,276 | Mahindra & Mahindra | 82,452 | 0.77 | | | | |
| 5,667 | Mahindra & Mahindra GDR | 204,579 | 1.91 | | | | |
| | | 1,889,488 | 17.68 | | | | |
| Indonesia | | | | | | | |
| 616,900 | Bank Mandiri Persero | 176,749 | 1.65 | | | | |
| | | | | Malaysia | | | |
| | | 98,400 | | 230,517 | 2.16 | | |
| | | | | Philippines | | | |
| | | 293,900 | | 144,310 | 1.35 | | |
| | | 93,640 | | 185,143 | 1.73 | | |
| | | | | 329,453 | 3.08 | | |
| | | | | Singapore | | | |
| | | 13,400 | | 174,492 | 1.63 | | |
| | | 71,700 | | 240,544 | 2.25 | | |
| | | | | 415,036 | 3.88 | | |
| | | | | South Korea | | | |
| | | 2,433 | | 121,598 | 1.14 | | |
| | | 6,044 | | 245,273 | 2.30 | | |
| | | 2,644 | | 503,360 | 4.71 | | |
| | | | | 870,231 | 8.15 | | |
| | | | | Taiwan | | | |
| | | 2,000 | | 133,763 | 1.25 | | |
| | | 55,000 | | 151,429 | 1.42 | | |
| | | 5,000 | | 236,791 | 2.21 | | |
| | | 17,000 | | 62,945 | 0.59 | | |
| | | 24,000 | | 904,504 | 8.47 | | |
| | | 383 | | 88,994 | 0.83 | | |
| | | 3,000 | | 288,201 | 2.70 | | |
| | | | | 1,866,627 | 17.47 | | |
| | | | | Thailand | | | |
| | | 153,900 | | 171,036 | 1.60 | | |
| | | 83,800 | | 113,711 | 1.07 | | |
| | | | | 284,747 | 2.67 | | |
| | | | | United States | | | |
| | | 2,676 | | 193,073 | 1.81 | | |
| | | | | Vietnam | | | |
| | | 26,335 | | 101,563 | 0.95 | | |
| | | | | 10,124,086 | 94.75 | | |
| | | | | 10,124,086 | 94.75 | | |
| | | | | 10,124,086 | 94.74 | | |
| | | | | 561,706 | 5.26 | | |
| | | | | 10,685,792 | 100.00 | | |

^{*}All or a portion of this security represents a security on loan.

Asian Sustainable Equity Fund continued

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|----------------------------|
| Technology | 28.48 |
| Communications | 24.25 |
| Financials | 20.77 |
| Consumer Cyclical | 13.48 |
| Industrial | 3.81 |
| Consumer Non-cyclical | 3.48 |
| Basic Materials | 0.47 |
| Other Net Assets | 5.26 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian Tiger Bond Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | AUD 6,560,000 | Insurance Australia Group Ltd 5.394% 15/6/2037 | 4,278,563 | 0.21 |
| FUNDS | | | | AUD 4,183,440 | La Trobe Financial Capital Markets Trust 2024-3 4.868% 13/11/2055 | 2,752,028 | 0.13 |
| Luxembourg | | | | AUD 24,060,000 | La Trobe Financial Capital Markets Trust 2025-1 4.634% 15/5/2057 | 15,728,271 | 0.76 |
| 572,094 | BlackRock Global Funds - Asia Pacific Bond Fund [~] | 6,064,195 | 0.29 | AUD 26,755,000 | Latitude Australia Credit Card Master Trust Series 2025-1 4.705% 23/11/2037 | 17,500,165 | 0.85 |
| 600,000 | BlackRock Global Funds - China Bond Fund [~] | 9,249,438 | 0.45 | AUD 6,800,000 | Liberty Series 2025-1 4.658% 25/9/2056 | 4,456,410 | 0.22 |
| | | 15,313,633 | 0.74 | AUD 6,000,000 | Lonsdale Finance Pty Ltd 5.5% 19/11/2031 | 4,037,889 | 0.20 |
| Singapore | | | | AUD 7,580,000 | Macquarie Bank 5.423% 20/2/2035 | 5,018,921 | 0.24 |
| 3,000,000 | iShares USD Asia High Yield Bond Index ETF [~] | 20,310,000 | 0.98 | USD 10,100,000 | Macquarie Bank Ltd 5.642% 13/8/2036 [*] | 10,178,760 | 0.49 |
| Total Funds | | 35,623,633 | 1.72 | AUD 4,570,000 | Macquarie Bank Ltd 6.146% 29/5/2040 | 3,091,642 | 0.15 |
| COMMON STOCKS (SHARES) | | | | AUD 2,500,000 | National Australia Bank 5.608% 9/2/2034 | 1,672,869 | 0.08 |
| Cayman Islands | | | | AUD 13,900,000 | National Australia Bank Ltd 5.774% 30/7/2040 | 9,195,748 | 0.45 |
| 423,479 | Sunac China [*] | 82,257 | 0.00 | AUD 15,310,000 | NSW Electricity Networks Finance Pty Ltd 5.785% 11/3/2055 | 10,094,426 | 0.49 |
| India | | | | AUD 7,000,000 | Pacific National Finance 3.7% 24/9/2029 [~] | 4,277,601 | 0.21 |
| 2,150,000 | Sammaan Capital Ltd | 3,015,495 | 0.15 | AUD 11,140,000 | Pacific National Finance Pty Ltd 7.585% 11/12/2054 [~] | 7,332,362 | 0.35 |
| Total Common Stocks (Shares) | | 3,097,752 | 0.15 | AUD 4,280,275 | Panorama Auto Trust 2024-3 4.765% 15/9/2032 | 2,811,445 | 0.13 |
| BONDS | | | | AUD 4,997,034 | Panorama Auto Trust 2025-1 4.535% 15/3/2033 | 3,274,383 | 0.16 |
| Australia | | | | AUD 1,498,424 | Pepper Residential Trust No. 40 Mtge 4.88% 12/11/2065 | 985,657 | 0.05 |
| AUD 6,000,000 | AFG 2025-1NC Trust 4.768% 10/7/2056 | 3,937,500 | 0.19 | AUD 10,657,484 | Pepper SPARKZ Trust No. 9 4.565% 15/1/2033 | 6,971,923 | 0.34 |
| AUD 6,830,000 | Arc Infrastructure Wa 6.018% 27/5/2031 | 4,655,488 | 0.23 | AUD 2,760,000 | Perth Airport 5.6% 5/3/2031 | 1,863,043 | 0.09 |
| AUD 2,900,000 | Aurizon Holdings Ltd 6.3% 16/5/2055 | 1,943,887 | 0.09 | USD 2,657,000 | Port of Newcastle Investments Financing Pty Ltd 5.9% 24/11/2031 | 2,743,045 | 0.13 |
| AUD 5,000,000 | Aurizon Network 6.1% 12/9/2031 | 3,418,658 | 0.17 | AUD 4,000,000 | Port of Newcastle Investments Financing Pty Ltd 6.1% 18/7/2033 | 2,695,168 | 0.13 |
| EUR 3,400,000 | AusNet Services Holdings Pty Ltd 3.75% 8/5/2035 | 3,971,261 | 0.19 | AUD 2,450,000 | RAF ABS Series 2025-1 5.157% 9/12/2031 | 1,601,911 | 0.08 |
| AUD 5,000,000 | Australia & New Zealand Banking 5.67% 16/1/2034 | 3,343,302 | 0.16 | AUD 14,607,924 | RESIMAC Premier Series 2025-1 4.68% 12/9/2056 | 9,589,362 | 0.47 |
| AUD 11,220,000 | Australia & New Zealand Banking Group Ltd 5.691% 14/8/2040 | 7,363,235 | 0.36 | AUD 5,180,000 | Think Tank Commercial Series 2025-3 Trust 4.735% 10/12/2057 | 3,386,203 | 0.16 |
| AUD 8,000,000 | Australia & New Zealand Banking Group Ltd 6.171% 14/8/2045 | 5,350,984 | 0.26 | EUR 3,300,000 | Transurban Finance Co Pty Ltd 4.143% 17/4/2035 | 3,958,091 | 0.19 |
| AUD 3,200,000 | Australian Unity Healthcare Property Trust 6.781% 8/11/2029 | 2,187,376 | 0.11 | AUD 7,500,000 | Triton Bond Trust 2025-1 in respect of Series 1 4.58% 12/3/2057 | 4,911,040 | 0.24 |
| USD 6,500,000 | CIMIC Finance USA 7% 25/3/2034 | 7,014,393 | 0.34 | | | | |
| AUD 2,630,152 | FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 4.645% 18/2/2056 | 1,727,688 | 0.08 | | | | |
| AUD 2,551,000 | FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 4.915% 18/2/2056 | 1,679,505 | 0.08 | | | | |
| AUD 5,400,000 | Flight Centre Travel Group Ltd 2.5% 3/9/2032 | 3,611,420 | 0.17 | | | | |
| AUD 1,870,000 | Household Capital 2025-1 RMBS 0% 21/7/2087 | 1,222,634 | 0.06 | | | | |

[~]Cross umbrella holding and investment in connected party fund, see further information in Note 10.

[~]Investment in connected party fund, see further information in Note 10.

^{*}All or a portion of this security represents a security on loan.

Asian Tiger Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| USD 12,300,000 | BSF Finance 5.761% 3/9/2035 | 12,279,652 | 0.59 | USD 3,300,000 | Sands China 4.375% 18/6/2030 [*] | 3,224,727 | 0.16 |
| USD 2,413,000 | China Aoyuan 0% 31/12/2049 | 34,988 | 0.00 | USD 4,694,000 | Seazen Group Ltd 11.88% 26/6/2028 [*] | 4,616,685 | 0.22 |
| USD 1,273,000 | China Aoyuan 6.35% 21/12/2079 | 19,095 | 0.00 | USD 10,167,000 | Sinic 8.5% 24/1/2022 ^{***} | 51,852 | 0.00 |
| USD 1,000,000 | China Hongqiao Group Ltd 1.5% 26/3/2030 | 1,432,250 | 0.07 | USD 6,000,000 | Sinic 9.5% 18/10/2021 ^{***} | 30,600 | 0.00 |
| USD 5,900,000 | CK Hutchison International 24 5.5% 26/4/2034 | 6,171,914 | 0.30 | USD 4,222,665 | Sunac China 6% 30/9/2025 ^{***} | 571,115 | 0.03 |
| USD 1,000,000 | Country Garden 3.3% 12/1/2031 ^{***} | 91,250 | 0.00 | USD 924,906 | Sunac China 6.25% 30/9/2026 ^{***} | 127,175 | 0.01 |
| USD 3,000,000 | Country Garden 4.8% 6/8/2030 ^{***} | 273,750 | 0.01 | USD 11,226,739 | Sunac China 6.5% 30/9/2027 ^{***} | 1,518,416 | 0.07 |
| USD 1,000,000 | Country Garden 5.125% 14/1/2027 ^{***} | 91,250 | 0.01 | USD 12,614,320 | Sunac China 6.75% 30/9/2028 ^{***} | 1,687,165 | 0.08 |
| USD 9,000,000 | Emirates Reit Sukuk III Ltd 7.5% 12/12/2028 | 9,135,000 | 0.44 | USD 3,060,134 | Sunac China 7% 30/9/2029 ^{***} | 409,293 | 0.02 |
| SGD 750,000 | ESR 5.65% 2/3/2026 | 583,667 | 0.03 | USD 6,316,079 | Sunac China 7.25% 30/9/2030 ^{***} | 854,250 | 0.04 |
| USD 16,875,000 | Fantasia 9.875% 19/10/2023 ^{***} | 337,500 | 0.02 | USD 5,000,000 | Tencent 3.68% 22/4/2041 [*] | 4,127,075 | 0.20 |
| USD 8,000,000 | Fantasia 10.875% 2/3/2024 ^{***} | 120,000 | 0.01 | USD 5,000,000 | Tencent 3.925% 19/1/2038 [*] | 4,595,600 | 0.22 |
| USD 5,000,000 | Fantasia 11.75% 17/4/2022 ^{***} | 75,000 | 0.00 | USD 4,879,000 | VLL International 9.375% 29/7/2029 [*] | 3,135,002 | 0.15 |
| USD 8,660,000 | Fantasia 11.875% 1/6/2023 ^{***} | 173,200 | 0.01 | USD 5,422,000 | VLL International Inc 7.25% 20/7/2027 [*] | 4,086,937 | 0.20 |
| USD 6,950,000 | FWD 6.675% 1/2/2026 | 6,965,290 | 0.34 | USD 3,000,000 | Weibo 3.375% 8/7/2030 [*] | 2,831,775 | 0.14 |
| USD 5,100,000 | FWD 8.045% 15/12/2025 | 5,139,117 | 0.25 | USD 11,319,000 | Wynn Macau 4.5% 7/3/2029 | 12,029,267 | 0.58 |
| USD 800,000 | GDS Holdings Ltd 2.25% 1/6/2032 | 1,033,068 | 0.05 | USD 10,000,000 | Wynn Macau 5.5% 15/1/2026 [*] | 9,992,153 | 0.48 |
| USD 1,810,000 | Global Aircraft Leasing Co Ltd 8.75% 1/9/2027 | 1,868,979 | 0.09 | USD 2,200,000 | Wynn Macau 5.625% 26/8/2028 | 2,190,045 | 0.11 |
| USD 1,850,000 | Grab Holdings Ltd 0% 15/6/2030 | 1,943,665 | 0.10 | USD 2,000,000 | Yuzhou 7.7% 20/2/2025 ^{***} | 147,500 | 0.01 |
| USD 2,900,000 | Haidilao International 2.15% 14/1/2026 | 2,871,856 | 0.14 | USD 3,000,000 | Yuzhou 7.813% 21/1/2023 ^{***} | 221,250 | 0.01 |
| USD 2,500,000 | Hutchison Whampoa International 03/33 7.45% 24/11/2033 | 2,952,284 | 0.15 | USD 2,500,000 | Yuzhou 8.3% 27/5/2025 ^{***} | 184,375 | 0.01 |
| USD 5,800,000 | iQIYI 6.5% 15/3/2028 | 5,814,465 | 0.28 | USD 1,000,000 | Yuzhou 8.375% 30/10/2024 ^{***} | 73,750 | 0.00 |
| USD 1,000,000 | iQIYI Inc 4.625% 15/3/2030 | 1,128,897 | 0.05 | USD 2,500,000 | Yuzhou 8.5% 26/2/2024 ^{***} | 184,375 | 0.01 |
| USD 1,800,000 | JD.com Inc 0.25% 1/6/2029 | 1,840,046 | 0.09 | USD 1,500,000 | Yuzhou 9.95% 8/6/2023 ^{***} | 110,625 | 0.01 |
| USD 373,000 | KWG 5.875% 10/11/2024 ^{***} | 24,773 | 0.00 | USD 1,500,000 | Zhongsheng Group Holdings Ltd 5.98% 30/1/2028 [*] | 1,517,333 | 0.07 |
| USD 498,000 | KWG 5.95% 10/8/2025 ^{***} | 33,615 | 0.00 | | | 230,431,505 | 11.17 |
| USD 791,000 | KWG 6% 14/8/2026 ^{***} | 53,393 | 0.00 | China | | | |
| USD 660,000 | KWG 6.3% 13/2/2026 ^{***} | 44,550 | 0.00 | CNH 5,000,000 | Bazhong Development Holding Group Co Ltd 7.8% 12/8/2027 | 688,382 | 0.03 |
| USD 498,000 | KWG 7.4% 5/3/2024 ^{***} | 33,615 | 0.00 | USD 1,000,000 | Chengdu ETDZ State-owned Investment Group Co Ltd 6.5% 18/11/2027 [*] | 975,220 | 0.05 |
| USD 645,000 | KWG 7.875% 30/8/2024 ^{***} | 43,538 | 0.00 | USD 644,000 | Chengdu Yidu Construction Investment Co Ltd 7% 24/2/2028 | 642,081 | 0.03 |
| USD 3,445,000 | Longfor 3.95% 16/9/2029 | 2,893,800 | 0.14 | CNH 8,000,000 | Chibi City Development 6.5% 30/5/2027 | 1,122,514 | 0.05 |
| USD 10,300,000 | Meituan 0% 27/4/2028 | 10,096,575 | 0.49 | USD 3,000,000 | China Development Bank Financial Leasing 2.875% 28/9/2030 [*] | 2,994,945 | 0.15 |
| USD 2,000,000 | Meituan 4.625% 2/10/2029 [*] | 2,006,860 | 0.10 | USD 200,000 | Chongqing Fengdu Cultural Tourism Group Co Ltd 7% 24/12/2027 | 191,990 | 0.01 |
| USD 4,000,000 | Melco Resorts Finance 5.25% 26/4/2026 | 4,003,367 | 0.19 | USD 750,000 | Chongqing Jiangjin District Jiangding Industrial Development Co Ltd 6.5% 13/11/2027 | 702,180 | 0.03 |
| USD 4,400,000 | Melco Resorts Finance 5.375% 4/12/2029 [*] | 4,259,750 | 0.21 | HKD 6,000,000 | Ganfeng Lithium Group Co Ltd 1.5% 31/8/2026 | 820,806 | 0.04 |
| USD 14,452,000 | Melco Resorts Finance 5.75% 21/7/2028 | 14,368,540 | 0.70 | USD 1,000,000 | Guangde State-owned Assets Investment and Management Co Ltd 6.8% 29/11/2027 | 998,835 | 0.05 |
| USD 18,208,000 | MTR Corp CI Ltd 5.625% 24/9/2035 | 18,720,100 | 0.91 | CNH 1,000,000 | Guixi Development Investment Group Co Ltd 6.3% 6/12/2027 | 144,683 | 0.01 |
| USD 10,000,000 | QIC Cayman Ltd 6.15% 10/4/2031 [*] | 10,073,350 | 0.49 | | | | |
| USD 15,000,000 | Riyad Sukuk Ltd 6.209% 14/7/2035 | 15,241,766 | 0.74 | | | | |
| USD 5,000,000 | Sands China 2.85% 8/3/2029 [*] | 4,681,073 | 0.23 | | | | |

^{*}All or a portion of this security represents a security on loan.

^{***}This security is in default, see Note 2(b)

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian Tiger Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|------------------|---|--------------------|-----------------|
| USD 13,275,000 | Guoren Property & Casualty Insurance 3.35% 1/6/2026 | 13,094,593 | 0.63 | CNH 10,000,000 | Xinyang Dingxin Industrial Investment Group Co Ltd 6.9% 10/1/2028 | 1,455,676 | 0.07 |
| USD 500,000 | Henan Water Conservancy Investment 2.8% 18/9/2025 | 498,875 | 0.02 | USD 500,000 | Yichang High-Tech Investment Development Co Ltd 6.5% 7/11/2027 | 504,888 | 0.02 |
| CNH 6,000,000 | Huaibei Public Utility Assets Operation 6.3% 20/6/2027 | 853,466 | 0.04 | USD 1,000,000 | Zaozhuang Infrastructure Investment Development Group Co Ltd 6.9% 18/3/2028 | 980,040 | 0.05 |
| CNH 10,000,000 | Huaibei Public Utility Assets Operation Co Ltd 6.8% 11/4/2026 | 1,403,990 | 0.07 | USD 1,000,000 | Zhangzhou Yuanshan Development Co Ltd 7.9% 20/2/2028 | 1,011,655 | 0.05 |
| CNH 9,000,000 | Hunan Miluo River Holding Group Co Ltd 6.5% 26/7/2027 | 1,300,425 | 0.06 | USD 800,000 | Zhenjiang Cultural Tourism Industry 7.1% 14/11/2025 | 804,006 | 0.04 |
| USD 1,100,000 | Huzhou New City Investment Development Group Co Ltd 6.5% 25/10/2027 | 1,075,305 | 0.05 | USD 1,000,000 | Zhoukou Urban Construction Investment Development Ltd Co 6.8% 3/3/2028 | 981,293 | 0.05 |
| USD 2,000,000 | Jiangyou City Chuangyuan Development Construction Investment Co Ltd 7% 22/10/2027 | 1,993,140 | 0.10 | CNH 15,000,000 | Zibo City Asset Operation Group Co Ltd 5.8% 24/6/2028 | 2,108,109 | 0.10 |
| USD 900,000 | Jiangyou Hongfei Investment Group Co Ltd 7% 31/5/2027 | 898,246 | 0.04 | USD 1,000,000 | Zibo Zichuan Finance Holding Co Ltd 6.9% 28/2/2028 | 992,521 | 0.05 |
| CNH 10,000,000 | Jingdezhen Urban Development Group Co Ltd 7.5% 28/2/2028 | 1,416,406 | 0.07 | USD 300,000 | Zigong Construction And Engineering Co Ltd 7% 10/12/2027 | 280,875 | 0.01 |
| USD 705,000 | Jinjiang Road & Bridge Construction Development Co Ltd 6.25% 28/5/2026 | 706,505 | 0.03 | | | 60,980,345 | 2.96 |
| USD 2,000,000 | Jinjiang Road & Bridge Construction Development Co Ltd 6.35% 27/2/2026 | 2,001,590 | 0.10 | Hong Kong | | | |
| USD 2,000,000 | Kunming Rail Transit 8.5% 7/12/2025 | 2,012,548 | 0.10 | SGD 5,250,000 | AIA Group Ltd 3.58% 11/6/2035 | 4,318,048 | 0.21 |
| CNH 8,000,000 | Lujiang County Rural Revitalization Investment Co Ltd 6.5% 22/10/2027 | 1,158,861 | 0.06 | USD 7,000,000 | Bank of East Asia 6.75% 27/6/2034* | 7,262,080 | 0.35 |
| CNH 6,000,000 | Nanyang Transportation Holding Group Co Ltd 6.3% 11/12/2027 | 797,563 | 0.04 | USD 14,000,000 | CNAC HK Finbridge 3% 22/9/2030* | 13,092,100 | 0.63 |
| CNH 6,670,000 | Puyang Kaizhou Investment Group Co Ltd 5.8% 31/10/2027 | 948,701 | 0.05 | USD 3,000,000 | Dah Sing Bank 3% 2/11/2031* | 2,926,395 | 0.14 |
| USD 2,500,000 | Qingdao Jiaozhou Bay Development Group Co Ltd 7% 27/12/2027 | 2,523,316 | 0.12 | USD 2,000,000 | Far East Horizon 5.875% 5/3/2028 | 2,027,520 | 0.10 |
| CNH 1,000,000 | Ruichang State-owned Investment Holding Group Co Ltd 6.3% 10/9/2027 | 144,153 | 0.01 | USD 1,700,000 | Far East Horizon 6.625% 16/4/2027 | 1,743,053 | 0.08 |
| CNH 1,420,000 | Shandong Quanhui Industrial Development Co Ltd 6.95% 9/8/2027 | 192,518 | 0.01 | USD 3,000,000 | Far East Horizon Ltd 6% 1/10/2028 | 3,054,870 | 0.15 |
| CNH 10,000,000 | Shiyang City Operation Group Co Ltd 6.3% 27/8/2027 | 1,334,721 | 0.07 | USD 800,000 | FEC Finance Ltd 12.814% 18/9/2025 | 359,872 | 0.02 |
| USD 760,000 | Sunshine Life Insurance 4.5% 20/4/2026 | 758,792 | 0.04 | USD 6,065,000 | GLP China 2.95% 29/3/2026 | 5,938,969 | 0.29 |
| CNH 5,000,000 | Weifang Urban Construction & Development Investment Group Co Ltd 6.5% 20/3/2027 | 660,235 | 0.03 | CNH 5,000,000 | Hong Kong JY Flower Ltd 7.9% 21/9/2025 | 701,803 | 0.03 |
| USD 1,000,000 | Weifang Urban Construction & Development Investment Group Co Ltd 7.5% 30/8/2027 | 991,910 | 0.05 | USD 500,000 | Hong Kong JY Flower Ltd 8.5% 20/8/2026 | 498,912 | 0.02 |
| USD 4,963,000 | Wens Foodstuff 2.349% 29/10/2025 | 4,933,917 | 0.24 | USD 8,000,000 | Lenovo 6.536% 27/7/2032 | 8,732,800 | 0.42 |
| USD 1,000,000 | Wens Foodstuffs 3.258% 29/10/2030 | 879,870 | 0.04 | USD 7,992,000 | Ping'an Real Estate Capital 3.45% 29/7/2026* | 7,820,891 | 0.38 |
| | | | | USD 5,900,000 | Vanke Real Estate Hong Kong 3.5% 12/11/2029* | 4,371,074 | 0.21 |
| | | | | USD 4,400,000 | Vanke Real Estate Hong Kong 3.975% 9/11/2027* | 3,610,508 | 0.18 |
| | | | | USD 5,845,000 | Yango Justice International 7.5% 15/4/2024*** | 18,266 | 0.00 |
| | | | | USD 8,143,000 | Yango Justice International 7.5% 17/2/2025*** | 24,429 | 0.00 |
| | | | | USD 12,155,000 | Yango Justice International 7.875% 4/9/2024*** | 37,984 | 0.00 |

* All or a portion of this security represents a security on loan.
 ***This security is in default, see Note 2(b)

Asian Tiger Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------------|--|--------------------|-----------------|-----------------|--|--------------------|-----------------|
| USD 10,535,000 | Yango Justice International 8.25% 25/11/2023 ^{*,***} | 74,693 | 0.00 | USD 8,943,804 | Garuda Indonesia Persero 6.5% 28/12/2031 | 7,289,201 | 0.35 |
| CNH 10,000,000 | Zibo High-Tech International Investment 6.7% 27/6/2027 | 1,343,420 | 0.07 | EUR 21,000,000 | Indonesia Government International Bond 4.125% 15/1/2037 [*] | 24,973,689 | 1.21 |
| | | 67,957,687 | 3.28 | USD 3,000,000 | Indonesia Government International Bond 6.625% 17/2/2037 | 3,375,000 | 0.16 |
| | India | | | USD 2,600,000 | Krakatau Posco 6.375% 11/6/2027 [*] | 2,643,082 | 0.13 |
| USD 4,000,000 | Adani Electricity Mumbai 3.949% 12/2/2030 | 3,716,250 | 0.18 | USD 2,716,000 | Krakatau Posco 6.375% 11/6/2029 [*] | 2,791,586 | 0.14 |
| USD 6,573,600 | Adani International Container Terminal Pvt 3% 16/2/2031 | 5,987,827 | 0.29 | USD 14,100,000 | Pertamina Hulu Energi PT, Reg. S 5.25% 21/5/2030 | 14,461,312 | 0.70 |
| USD 4,000,000 | Adani Ports & Special Economic Zone Ltd 3.1% 2/2/2031 | 3,495,500 | 0.17 | USD 4,742,000 | Pertamina Persero 2.3% 9/2/2031 | 4,221,708 | 0.21 |
| USD 9,150,000 | Adani Ports & Special Economic Zone Ltd 3.828% 2/2/2032 [*] | 8,154,709 | 0.40 | USD 5,800,000 | Pertamina Persero 3.1% 27/8/2030 | 5,441,125 | 0.26 |
| USD 7,135,565 | Adani Transmission Step-One 4.25% 21/5/2036 [*] | 6,312,513 | 0.31 | USD 5,000,000 | Pertamina Persero 4.175% 21/1/2050 | 3,898,350 | 0.19 |
| USD 4,700,000 | Axis Bank 4.1% 8/9/2026 | 4,619,207 | 0.22 | USD 4,100,000 | Pertamina Persero 6% 3/5/2042 | 4,170,910 | 0.20 |
| INR 350,000,000 | Cholamandalam Investment and Finance Co Ltd 7.38% 28/5/2027 | 3,973,503 | 0.19 | USD 2,600,000 | Pertamina Persero 6.45% 30/5/2044 | 2,772,731 | 0.13 |
| INR 1,150,000,000 | GMR Energy Ltd 8% 31/7/2030 | 13,085,224 | 0.63 | USD 1,108,000 | Pertamina Persero PT 2.3% 9/2/2031 | 986,430 | 0.05 |
| USD 10,000,000 | HDFC Bank 3.7% 25/8/2026 | 9,795,300 | 0.47 | EUR 19,940,000 | Perusahaan Perseroan Persero Perusahaan Listrik Negara 1.875% 5/11/2031 | 20,920,597 | 1.01 |
| USD 4,000,000 | IRB Infrastructure Developers 7.11% 11/3/2032 | 4,100,000 | 0.20 | USD 13,900,000 | Perusahaan Perseroan Persero Perusahaan Listrik Negara 4% 30/6/2050 [*] | 10,251,250 | 0.50 |
| USD 7,300,000 | Mumbai International Airport Ltd 6.95% 30/7/2029 | 7,580,320 | 0.37 | USD 3,000,000 | Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.375% 5/2/2050 [*] | 2,378,265 | 0.11 |
| USD 3,000,000 | Muthoot Finance Ltd 6.375% 23/4/2029 [*] | 3,026,760 | 0.15 | USD 1,350,000 | PT Tower Bersama Infrastructure 2.75% 20/1/2026 [*] | 1,339,031 | 0.07 |
| USD 14,375,000 | Muthoot Finance Ltd 6.375% 2/3/2030 | 14,408,781 | 0.70 | USD 3,800,000 | Sarana Multi Infrastruktur Perusahaan Perseroan Persero 2.05% 11/5/2026 [*] | 3,735,875 | 0.18 |
| USD 5,415,000 | Piramal Capital & Housing Finance 7.8% 29/1/2028 | 5,510,474 | 0.27 | | | 134,478,440 | 6.51 |
| EUR 7,104,000 | Power Finance 1.841% 21/9/2028 | 7,941,431 | 0.39 | | Japan | | |
| USD 3,771,000 | Power Finance 3.75% 6/12/2027 | 3,718,338 | 0.18 | USD 15,500,000 | Hokkaido Electric Power Co Inc 4.587% 4/9/2030 | 15,580,922 | 0.75 |
| USD 3,922,000 | Power Finance 3.9% 16/9/2029 | 3,840,148 | 0.19 | USD 7,725,000 | Mizuho Financial Group Inc 5.623% 8/7/2031 | 7,792,175 | 0.38 |
| USD 8,000,000 | REC 3.875% 7/7/2027 | 7,921,240 | 0.38 | JPY 100,000,000 | Nissan Motor Co Ltd 1.015% 20/1/2026 | 677,222 | 0.03 |
| USD 8,950,000 | Reliance Industries 3.625% 12/1/2052 | 6,483,828 | 0.31 | USD 7,300,000 | Nomura Holdings Inc 7% 15/7/2030 | 7,507,692 | 0.36 |
| USD 3,979,421 | SAEL LTD GROUP ISSUERS 7.8% 31/7/2031 | 4,031,651 | 0.19 | EUR 10,200,000 | Rakuten 4.25% 22/4/2027 | 11,531,311 | 0.56 |
| USD 1,100,000 | Sammaan Capital 9.7% 3/7/2027 [*] | 1,120,025 | 0.05 | USD 6,991,000 | Rakuten 5.125% 22/4/2026 | 6,955,426 | 0.34 |
| USD 4,190,000 | Sammaan Capital Ltd 8.95% 28/8/2028 | 4,177,116 | 0.20 | USD 3,000,000 | SoftBank 7% 8/7/2031 [*] | 3,090,804 | 0.15 |
| USD 2,800,000 | Summit Digital Infrastructure 2.875% 12/8/2031 [*] | 2,525,180 | 0.12 | EUR 5,475,000 | SoftBank Group Corp 5.25% 10/10/2029 | 6,525,310 | 0.31 |
| USD 10,125,000 | Varanasi Aurangabad Nh-2 Tollway Pvt Ltd 5.9% 28/2/2034 [*] | 10,563,412 | 0.51 | USD 4,000,000 | SoftBank Group Corp 6.875% 10/1/2031 | 4,050,000 | 0.20 |
| | | 146,088,737 | 7.07 | USD 4,000,000 | SoftBank Group Corp 7.25% 10/7/2032 [*] | 4,086,869 | 0.20 |
| | Indonesia | | | | | | |
| USD 12,000,000 | Bank Negara Indonesia Persero 4.3% 24/3/2027 | 11,694,613 | 0.57 | | | | |
| USD 5,500,000 | Freeport Indonesia 5.315% 14/4/2032 | 5,599,687 | 0.27 | | | | |
| USD 1,500,000 | Freeport Indonesia 6.2% 14/4/2052 [*] | 1,533,998 | 0.07 | | | | |

^{*}All or a portion of this security represents a security on loan.

^{***}This security is in default, see Note 2(b)

Asian Tiger Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 5,000,000 | Sumitomo Mitsui Finance & Leasing Co Ltd 5.236% 1/5/2030 | 5,153,076 | 0.25 | USD 15,584,815 | Mong Duong Finance 5.125% 7/5/2029 | 15,450,941 | 0.75 |
| USD 10,000,000 | Sumitomo Mitsui Financial Group Inc 5.556% 8/7/2031* | 10,054,497 | 0.49 | USD 6,000,000 | Prosus 4.987% 19/1/2052* | 4,730,520 | 0.23 |
| | | 83,005,304 | 4.02 | USD 1,000,000 | VEON 3.375% 25/11/2027 | 937,246 | 0.05 |
| | | | | | | 45,980,202 | 2.23 |
| | Jersey | | | | New Zealand | | |
| USD 2,800,000 | Goldman Sachs Finance Corp International Ltd 0% 13/3/2028 | 2,904,357 | 0.14 | AUD 12,750,000 | ANZ Holdings New Zealand Ltd 6.637% 18/10/2030 | 8,739,414 | 0.42 |
| USD 2,000,000 | Goldman Sachs Finance Corp International Ltd 0% 4/4/2028 | 2,165,000 | 0.10 | USD 2,000,000 | Bank of New Zealand 5.698% 28/1/2035* | 2,063,890 | 0.10 |
| USD 3,900,000 | Goldman Sachs Finance International 0% 10/5/2027 | 4,923,234 | 0.24 | | | 10,803,304 | 0.52 |
| USD 2,300,000 | West China Cement 4.95% 8/7/2026 | 2,268,008 | 0.11 | | Pakistan | | |
| | | 12,260,599 | 0.59 | USD 3,500,000 | Pakistan Government International Bond 6.875% 5/12/2027 | 3,460,625 | 0.16 |
| | Macau | | | USD 3,000,000 | Pakistan Government International Bond 7.375% 8/4/2031 | 2,842,500 | 0.14 |
| USD 500,000 | Luso International Banking Ltd 7.2% 30/6/2033 | 500,758 | 0.02 | USD 4,000,000 | Pakistan Government International Bond 7.875% 31/3/2036* | 3,670,000 | 0.18 |
| USD 2,353,000 | Luso International Banking Ltd 7.5% 29/5/2034* | 2,383,906 | 0.12 | USD 2,955,000 | Pakistan Water & Power Development Authority 7.5% 4/6/2031 | 2,685,356 | 0.13 |
| USD 3,180,000 | Tai Fung Bank Ltd 7.75% 18/6/2030 | 3,179,205 | 0.15 | | | 12,658,481 | 0.61 |
| | | 6,063,869 | 0.29 | | Philippines | | |
| | Malaysia | | | USD 1,000,000 | Globe Telecom 3% 23/7/2035* | 835,110 | 0.04 |
| USD 3,960,000 | AFFIN Bank Bhd 5.112% 4/6/2030 | 4,045,140 | 0.20 | USD 3,916,000 | Petron 5.95% 19/4/2026 | 3,919,681 | 0.19 |
| USD 5,800,000 | Petronas Capital 2.48% 28/1/2032 | 5,183,866 | 0.25 | EUR 2,000,000 | Philippine Government International Bond 1.2% 28/4/2033 | 1,982,992 | 0.09 |
| | | 9,229,006 | 0.45 | USD 9,599,000 | Philippine Government International Bond 3.7% 1/3/2041 | 8,023,756 | 0.39 |
| | Mauritius | | | USD 2,350,000 | Philippine Government International Bond 3.95% 20/1/2040 | 2,081,148 | 0.10 |
| USD 4,008,529 | Azure Power Energy 3.575% 19/8/2026 | 3,919,889 | 0.19 | USD 4,000,000 | Rizal Commercial Banking Corp 5.375% 29/1/2030* | 4,105,812 | 0.20 |
| USD 2,300,000 | CA Magnum 5.375% 31/10/2026 | 2,287,431 | 0.11 | USD 3,750,000 | San Miguel Global Power 5.45% 9/12/2026* | 3,658,575 | 0.18 |
| USD 5,000,000 | Diamond II 7.95% 28/7/2026 | 5,041,505 | 0.24 | USD 3,500,000 | San Miguel Global Power 5.7% 21/1/2026 | 3,495,100 | 0.17 |
| USD 7,092,000 | Greenko Wind Projects Mauritius Ltd 7.25% 27/9/2028 | 7,235,046 | 0.35 | | | 28,102,174 | 1.36 |
| USD 4,022,700 | India Cleantech Energy 4.7% 10/8/2026 | 3,974,930 | 0.19 | | Saudi Arabia | | |
| USD 6,066,200 | India Green Power 4% 22/2/2027* | 5,920,070 | 0.29 | USD 14,450,000 | Saudi Awwal Bank 5.947% 4/9/2035 | 14,545,677 | 0.70 |
| USD 4,230,000 | India Vehicle Finance 5.85% 25/3/2029* | 4,264,221 | 0.21 | | Singapore | | |
| USD 1,200,000 | UPL 4.625% 16/6/2030 | 1,104,000 | 0.05 | USD 3,000,000 | Bakrie Telecom 11.5% 7/5/2015*** | 34,440 | 0.00 |
| | | 33,747,092 | 1.63 | USD 9,278,000 | Continuum Energy Aura 9.5% 24/2/2027 | 9,573,736 | 0.47 |
| | Mongolia | | | SGD 6,250,000 | Equinix Asia Financing Corp Pte Ltd 2.9% 15/9/2032 | 4,857,820 | 0.23 |
| USD 1,000,000 | City of Ulaanbaatar Mongolia 7.75% 21/8/2027 | 1,020,040 | 0.05 | SGD 7,750,000 | Equinix Asia Financing Corp Pte Ltd 3.5% 15/3/2030 | 6,234,790 | 0.30 |
| USD 2,000,000 | Development Bank of Mongolia LLC 8.5% 3/7/2028 | 2,034,755 | 0.10 | SGD 5,750,000 | Frasers Centrepoint Trust 3.98% 2/7/2030 | 4,533,519 | 0.22 |
| | | 3,054,795 | 0.15 | USD 11,756,000 | GLP 4.5% 17/5/2026 | 7,817,740 | 0.38 |
| | Netherlands | | | | | | |
| USD 5,000,000 | Majapahit 7.875% 29/6/2037 | 6,079,687 | 0.29 | | | | |
| USD 11,159,826 | Minejesa Capital 4.625% 10/8/2030* | 11,083,103 | 0.54 | | | | |
| USD 7,752,000 | Minejesa Capital 5.625% 10/8/2037 | 7,698,705 | 0.37 | | | | |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian Tiger Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 595,000 | GLP 4.6% 29/6/2027 | 380,800 | 0.02 | USD 1,900,000 | Sri Lanka Government International Bond 3.6% 15/2/2038 | 1,600,750 | 0.08 |
| SGD 4,250,000 | Lippo Malls Indonesia Retail Trust 6.475% 27/9/2025 | 1,306,444 | 0.06 | USD 5,553,042 | Sri Lanka Government International Bond 4% 15/4/2028 | 5,296,214 | 0.26 |
| SGD 1,500,000 | Lippo Malls Indonesia Retail Trust 8.096% 19/12/2025 | 461,098 | 0.02 | USD 3,000,000 | SriLankan Airlines 7% 25/6/2024*** | 3,150,000 | 0.15 |
| USD 1,264,140 | LLPL Capital 6.875% 4/2/2039 | 1,309,965 | 0.06 | | | 27,048,589 | 1.31 |
| USD 850,000 | Medco Cypress Tree Pte Ltd 8.625% 19/5/2030 | 905,250 | 0.04 | | Taiwan | | |
| USD 3,300,000 | Medco Cypress Tree Pte Ltd., Reg. S 8.625% 19/5/2030 | 3,514,500 | 0.17 | USD 1,000,000 | Hon Hai Precision Industry Co Ltd 0% 24/10/2029 | 1,070,000 | 0.05 |
| USD 14,451,453 | Modernland Overseas Pte Ltd 6% 30/4/2027 | 4,870,356 | 0.24 | | Thailand | | |
| USD 8,200,000 | Oversea-Chinese Banking Corp Ltd 4.55% 8/9/2035 | 8,210,373 | 0.40 | USD 2,000,000 | Bangkok Bank 3.466% 23/9/2036 | 1,817,790 | 0.09 |
| USD 3,950,000 | Shin Kong Life Singapore Pte Ltd 6.95% 26/6/2035* | 4,189,338 | 0.20 | USD 10,000,000 | Bangkok Bank 5% 23/9/2025 | 9,991,250 | 0.48 |
| | | 58,200,169 | 2.81 | USD 4,000,000 | GC Treasury Center Co Ltd 2.98% 18/3/2031 | 3,656,500 | 0.18 |
| | South Korea | | | USD 12,000,000 | Krung Thai Bank 4.4% 25/3/2026 | 11,913,000 | 0.58 |
| USD 2,600,000 | Hanwha Life Insurance 3.379% 4/2/2032 | 2,551,679 | 0.12 | USD 18,265,000 | Minor International 2.7% 19/4/2026* | 18,048,103 | 0.87 |
| USD 14,550,000 | Hanwha Life Insurance Co Ltd 6.3% 24/6/2055* | 15,164,737 | 0.73 | USD 7,761,000 | Muang Thai Life Assurance 3.552% 27/1/2037 | 7,621,457 | 0.37 |
| USD 4,000,000 | Hanwha Totalenergies Petrochemical Co Ltd 5.5% 18/7/2029* | 4,036,008 | 0.20 | USD 10,500,000 | Muangthai Capital PCL 6.875% 30/9/2028* | 10,601,878 | 0.51 |
| USD 6,000,000 | Hyundai Capital Services 5.125% 5/2/2029* | 6,126,660 | 0.30 | USD 5,975,000 | Muangthai Capital PCL 7.55% 21/7/2030* | 6,161,719 | 0.30 |
| USD 11,475,000 | Hyundai Card 5.75% 24/4/2029* | 11,952,130 | 0.58 | USD 2,500,000 | Thaioil Treasury Center 2.5% 18/6/2030* | 2,254,538 | 0.11 |
| USD 4,470,000 | KB Capital 1.5% 28/10/2025 | 4,448,812 | 0.22 | | | 72,066,235 | 3.49 |
| USD 2,200,000 | KCC Corp 1.75% 10/7/2030 | 2,563,000 | 0.12 | | United Arab Emirates | | |
| USD 4,000,000 | LG Energy Solution Ltd 5.375% 2/4/2030 | 4,098,100 | 0.20 | USD 8,025,000 | Aldar Properties PJSC 6.623% 15/4/2055 | 8,361,689 | 0.40 |
| USD 3,000,000 | LG Energy Solution Ltd 5.5% 2/7/2034* | 3,018,120 | 0.14 | AUD 7,500,000 | Emirates NBD Bank PJSC 5.913% 18/6/2035 | 5,113,254 | 0.25 |
| USD 4,000,000 | LG Energy Solution Ltd 6.069% 2/4/2030 | 4,059,200 | 0.20 | | | 13,474,943 | 0.65 |
| USD 10,000,000 | NH Investment & Securities Co Ltd 4.75% 10/7/2030 | 10,115,284 | 0.49 | | United Kingdom | | |
| USD 5,200,000 | Shinhan Card 2.5% 27/1/2027* | 5,069,974 | 0.25 | USD 7,000,000 | Biocon Biologics Global Plc 6.67% 9/10/2029* | 6,593,300 | 0.32 |
| USD 6,995,000 | Shinhan Card 5.5% 12/3/2029* | 7,238,986 | 0.35 | USD 5,250,000 | HSBC 7.399% 13/11/2034 | 5,926,603 | 0.29 |
| USD 5,000,000 | SK Hynix 2.375% 19/1/2031 | 4,481,150 | 0.21 | AUD 2,980,000 | HSBC Holdings Plc 4.768% 28/8/2031 | 1,956,219 | 0.09 |
| USD 4,500,000 | SK Hynix 6.5% 17/1/2033* | 4,935,757 | 0.24 | USD 4,200,000 | HSBC Holdings Plc 5.385% 3/3/2029 | 4,217,830 | 0.20 |
| USD 1,100,000 | Tongyang Life Insurance Co Ltd 6.25% 7/5/2035 | 1,147,317 | 0.06 | AUD 12,360,000 | HSBC Holdings Plc 5.642% 28/8/2036 | 8,132,500 | 0.39 |
| USD 10,100,000 | Woori Bank 6.375% 24/7/2029 | 10,398,826 | 0.50 | USD 8,850,000 | HSBC Holdings Plc 5.951% 13/5/2031 | 9,098,138 | 0.44 |
| | | 101,405,740 | 4.91 | USD 13,950,000 | HSBC Holdings plc, FRN 7.05% 5/6/2030* | 14,425,918 | 0.70 |
| | Sri Lanka | | | USD 6,000,000 | Standard Chartered 4.3% 19/8/2028 | 5,674,650 | 0.28 |
| USD 10,700,000 | Sri Lanka Government International Bond 3.35% 15/3/2033 | 8,934,500 | 0.43 | USD 5,000,000 | Standard Chartered 6.301% 9/1/2029 | 5,217,188 | 0.25 |
| USD 9,000,000 | Sri Lanka Government International Bond 3.6% 15/6/2035 | 6,468,750 | 0.31 | USD 2,000,000 | Standard Chartered 7.875% 8/3/2030* | 2,116,250 | 0.10 |
| USD 1,900,000 | Sri Lanka Government International Bond 3.6% 15/5/2036 | 1,598,375 | 0.08 | USD 7,500,000 | Standard Chartered Plc 3.265% 18/2/2036* | 6,851,775 | 0.33 |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

Asian Tiger Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|---------------|----------|---------------|-------------------------|---------------|---|
| EUR | 3,300,000 | USD | 3,868,415 | UBS | 17/9/2025 | (13,442) |
| EUR | 2,000,000 | USD | 2,355,938 | Goldman Sachs | 17/9/2025 | (19,591) |
| EUR | 5,100,000 | USD | 5,977,397 | Bank of America | 17/9/2025 | (19,711) |
| GBP | 2,860,000 | USD | 3,841,421 | Barclays | 17/9/2025 | 11,406 |
| HKD | 84,100,000 | USD | 10,781,236 | Goldman Sachs | 17/9/2025 | 13,879 |
| HKD | 15,600,000 | USD | 2,002,265 | UBS | 17/9/2025 | 158 |
| HKD | 22,000,000 | USD | 2,814,873 | BNY Mellon | 17/9/2025 | 9,057 |
| INR | 680,000,000 | USD | 7,890,920 | Bank of America | 17/9/2025 | (189,378) |
| INR | 4,102,370,342 | USD | 46,798,658 | BNP Paribas | 17/9/2025 | (336,043) |
| INR | 1,230,000,000 | USD | 13,753,451 | JP Morgan | 18/6/2026 | (56,992) |
| SGD | 7,000,000 | USD | 5,469,451 | HSBC Bank | 17/9/2025 | (15,087) |
| SGD | 9,800,000 | USD | 7,661,330 | Société Générale | 17/9/2025 | (25,220) |
| SGD | 3,000,000 | USD | 2,346,386 | Goldman Sachs | 17/9/2025 | (8,801) |
| SGD | 16,100,000 | USD | 12,573,528 | Barclays | 17/9/2025 | (28,489) |
| USD | 28,942,533 | HKD | 225,266,472 | Goldman Sachs | 17/9/2025 | 27,226 |
| USD | 179,252,647 | AUD | 274,350,000 | HSBC Bank | 17/9/2025 | (137,322) |
| USD | 13,944,898 | SGD | 17,800,000 | Barclays | 17/9/2025 | 75,228 |
| USD | 23,433,548 | EUR | 20,150,000 | JP Morgan | 17/9/2025 | (105,150) |
| USD | 26,777,443 | EUR | 23,100,000 | Goldman Sachs | 17/9/2025 | (207,367) |
| USD | 3,875,526 | GBP | 2,860,000 | Barclays | 17/9/2025 | 22,698 |
| USD | 2,799,243 | JPY | 401,000,000 | HSBC Bank | 17/9/2025 | 68,487 |
| USD | 33,386,400 | SGD | 42,688,505 | BNP Paribas | 17/9/2025 | 123,732 |
| USD | 48,589,214 | EUR | 42,350,000 | Barclays | 17/9/2025 | (882,939) |
| USD | 1,110,823 | KRW | 1,500,000,000 | Standard Chartered Bank | 17/9/2025 | 31,788 |
| USD | 32,019,288 | INR | 2,752,370,342 | JP Morgan | 17/9/2025 | 846,500 |
| USD | 31,402,713 | CNH | 224,025,384 | Citibank | 17/9/2025 | (85,508) |
| USD | 3,446,889 | EUR | 3,000,000 | UBS | 17/9/2025 | (57,632) |
| USD | 23,604,401 | INR | 2,030,000,000 | Citibank | 17/9/2025 | 613,033 |
| USD | 5,606,821 | CNH | 40,000,000 | UBS | 17/9/2025 | (15,439) |
| USD | 7,011,860 | EUR | 5,960,000 | HSBC Bank | 17/9/2025 | 49,545 |
| USD | 15,278,011 | SGD | 19,400,000 | Société Générale | 17/9/2025 | 161,630 |
| USD | 1,260,320 | AUD | 1,920,000 | UBS | 17/9/2025 | 4,884 |
| USD | 1,185,684 | SGD | 1,500,000 | HSBC Bank | 17/9/2025 | 16,892 |
| USD | 38,919,834 | AUD | 59,600,000 | Goldman Sachs | 17/9/2025 | (50,978) |
| USD | 4,574,377 | AUD | 7,000,000 | Société Générale | 17/9/2025 | (2,732) |
| USD | 2,568,067 | EUR | 2,200,000 | BNY Mellon | 17/9/2025 | (1,915) |
| USD | 279,769 | CNH | 2,000,000 | HSBC Bank | 17/9/2025 | (1,344) |
| USD | 2,761,042 | HKD | 21,600,000 | Deutsche Bank | 17/9/2025 | (11,544) |
| USD | 2,986,175 | CNH | 21,300,000 | Goldman Sachs | 17/9/2025 | (7,678) |
| USD | 4,884,906 | AUD | 7,450,000 | JP Morgan | 17/9/2025 | 13,554 |
| USD | 2,340,778 | CNH | 16,700,000 | Standard Chartered Bank | 17/9/2025 | (6,515) |
| USD | 2,870,984 | AUD | 4,400,000 | Morgan Stanley | 17/9/2025 | (6,056) |
| USD | 46,057,823 | INR | 4,102,370,342 | BNP Paribas | 18/6/2026 | 376,566 |
| USD | 383,609 | HKD | 3,000,000 | BNP Paribas | 17/9/2025 | (1,472) |
| USD | 406,364 | EUR | 350,000 | Morgan Stanley | 17/9/2025 | (2,497) |
| USD | 639,193 | HKD | 5,000,000 | HSBC Bank | 17/9/2025 | (2,610) |
| USD | 397,922 | INR | 35,500,000 | Citibank | 18/6/2026 | 2,617 |
| USD | 4,040,780 | INR | 360,000,000 | HSBC Bank | 18/6/2026 | 32,061 |
| USD | 13,398,839 | INR | 1,200,000,000 | Bank of America | 17/9/2026 | 124,095 |
| USD | 3,723,385 | HKD | 29,000,000 | UBS | 17/9/2025 | 932 |
| Net unrealised appreciation | | | | | | 438,024 |
| AUD Hedged Share Class | | | | | | |
| AUD | 106,174,835 | USD | 69,327,569 | BNY Mellon | 12/9/2025 | 91,146 |
| USD | 1,107,575 | AUD | 1,716,335 | BNY Mellon | 12/9/2025 | (14,588) |
| Net unrealised appreciation | | | | | | 76,558 |
| CAD Hedged Share Class | | | | | | |
| CAD | 34,433,819 | USD | 25,109,774 | BNY Mellon | 12/9/2025 | (73,893) |
| USD | 72,308 | CAD | 100,043 | BNY Mellon | 12/9/2025 | (430) |
| Net unrealised depreciation | | | | | | (74,323) |

Asian Tiger Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-------------|----------|-------------|--------------|---------------|---|
| CHF Hedged Share Class | | | | | | |
| CHF | 1,396,334 | USD | 1,735,129 | BNY Mellon | 12/9/2025 | 10,170 |
| USD | 103,906 | CHF | 83,790 | BNY Mellon | 12/9/2025 | (824) |
| Net unrealised appreciation | | | | | | 9,346 |
| CNH Hedged Share Class | | | | | | |
| CNY | 257,946,092 | USD | 35,974,194 | BNY Mellon | 12/9/2025 | 264,349 |
| USD | 752,738 | CNY | 5,396,242 | BNY Mellon | 12/9/2025 | (5,373) |
| Net unrealised appreciation | | | | | | 258,976 |
| EUR Hedged Share Class | | | | | | |
| EUR | 63,052,624 | USD | 73,519,594 | BNY Mellon | 12/9/2025 | 113,113 |
| USD | 710,576 | EUR | 608,361 | BNY Mellon | 12/9/2025 | 134 |
| Net unrealised appreciation | | | | | | 113,247 |
| GBP Hedged Share Class | | | | | | |
| GBP | 54,600,212 | USD | 73,423,881 | BNY Mellon | 12/9/2025 | 126,868 |
| USD | 540,893 | GBP | 401,808 | BNY Mellon | 12/9/2025 | (373) |
| Net unrealised appreciation | | | | | | 126,495 |
| HKD Hedged Share Class | | | | | | |
| HKD | 932,433,783 | USD | 119,161,414 | BNY Mellon | 12/9/2025 | 505,692 |
| USD | 4,214,941 | HKD | 32,933,835 | BNY Mellon | 12/9/2025 | (11,741) |
| Net unrealised appreciation | | | | | | 493,951 |
| NZD Hedged Share Class | | | | | | |
| NZD | 34,614,273 | USD | 20,640,993 | BNY Mellon | 12/9/2025 | (239,132) |
| USD | 13,265 | NZD | 22,691 | BNY Mellon | 12/9/2025 | (109) |
| Net unrealised depreciation | | | | | | (239,241) |
| SGD Hedged Share Class | | | | | | |
| SGD | 363,800,136 | USD | 283,768,781 | BNY Mellon | 12/9/2025 | (414,969) |
| USD | 19,159,884 | SGD | 24,595,851 | BNY Mellon | 12/9/2025 | 2,881 |
| Net unrealised depreciation | | | | | | (412,088) |
| ZAR Hedged Share Class | | | | | | |
| USD | 12,501 | ZAR | 220,768 | BNY Mellon | 12/9/2025 | 26 |
| ZAR | 76,692,216 | USD | 4,319,417 | BNY Mellon | 12/9/2025 | 14,264 |
| Net unrealised appreciation | | | | | | 14,290 |
| Total net unrealised appreciation (USD underlying exposure - USD 1,500,930,753) | | | | | | 805,235 |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|-----------------------------------|-----------------|-------------------------|---|
| 50 | KRW | KOSPI SPI 200 Index | September 2025 | 3,850,027 | (30,507) |
| (488) | AUD | Australian 10 Year Bond | September 2025 | 36,243,054 | 86,568 |
| (177) | HKD | Hang Seng China Enterprises Index | September 2025 | 10,203,937 | 173,718 |
| (81) | USD | Nifty 50 Index | September 2025 | 3,977,586 | 37,225 |
| (290) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 32,606,875 | 2,266 |
| 662 | USD | US Ultra 10 Year Note | December 2025 | 75,705,906 | 31,031 |
| 1,203 | USD | US Ultra Bond (CBT) | December 2025 | 140,337,469 | 32,437 |
| (78) | EUR | Euro BOBL | December 2025 | 10,751,535 | 8,193 |
| (407) | EUR | Euro Bund | December 2025 | 61,050,347 | 94,998 |
| 1,757 | USD | US Treasury 2 Year Note (CBT) | December 2025 | 366,320,771 | (113,941) |
| 2,277 | USD | US Treasury 5 Year Note (CBT) | December 2025 | 249,100,241 | (71,159) |
| Total | | | | 990,147,748 | 250,829 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian Tiger Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|-----------------------|---|-----------------|-----------------|---|------------------|
| CDS | JPY 1,150,000,000 | Fund receives default protection on Softbank; and pays Fixed 1% | Barclays | 20/6/2030 | 29,833 | 407,822 |
| CDS | USD (40,000,000) | Fund provides default protection on China Cinda Finance; and receives Fixed 1% | BNP Paribas | 20/6/2030 | 349,389 | (264,723) |
| CDS | USD (20,000,000) | Fund provides default protection on Sands China; and receives Fixed 1% | BNP Paribas | 20/6/2030 | 130,552 | (497,185) |
| CDS | USD (4,000,000) | Fund provides default protection on Sands China; and receives Fixed 1% | BNP Paribas | 20/6/2030 | 76,230 | (99,437) |
| CDS | USD 6,200,000 | Fund receives default protection on Commonwealth Bank Of Australia; and pays Fixed 1% | BNP Paribas | 20/6/2030 | 4,185 | (184,533) |
| CDS | USD 6,200,000 | Fund receives default protection on National Australia Bank; and pays Fixed 1% | BNP Paribas | 20/6/2030 | (456) | (186,305) |
| CDS | USD (6,000,000) | Fund provides default protection on Sands China; and receives Fixed 1% | Bank of America | 20/6/2030 | 19,923 | (149,155) |
| CDS | USD 9,090,909 | Fund receives default protection on LG Chem; and pays Fixed 1% | Bank of America | 20/6/2030 | (61,274) | (118,703) |
| CDS | USD 6,263,158 | Fund receives default protection on Socialist Republic Of Vietnam; and pays Fixed 1% | Bank of America | 20/6/2030 | (205,925) | (48,932) |
| CDS | USD 10,909,091 | Fund receives default protection on Posco; and pays Fixed 1% | Citibank | 20/6/2030 | (159,983) | (220,335) |
| CDS | USD 6,000,000 | Fund receives default protection on Commonwealth Bank Of Australia; and pays Fixed 1% | Deutsche Bank | 20/6/2030 | (37,645) | (178,580) |
| CDS | USD 6,000,000 | Fund receives default protection on National Australia Bank; and pays Fixed 1% | Deutsche Bank | 20/6/2030 | (36,678) | (180,295) |
| CDS | USD 6,000,000 | Fund receives default protection on Westpac Banking; and pays Fixed 1% | Deutsche Bank | 20/6/2030 | (30,405) | (163,307) |
| CDS | USD 18,700,000 | Fund receives default protection on Australia And New Zealand Banking; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | 334 | (568,605) |
| CDS | USD 3,684,211 | Fund receives default protection on Socialist Republic Of Vietnam; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (60,147) | (28,783) |
| CDS | USD 11,052,631 | Fund receives default protection on Socialist Republic Of Vietnam; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (221,764) | (86,350) |
| CDS | USD 9,000,000 | Fund receives default protection on Socialist Republic Of Vietnam; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (258,416) | (70,314) |
| CDS | USD 5,000,000 | Fund receives default protection on Woori Bank; and pays Fixed 1% | Morgan Stanley | 20/6/2030 | (29,474) | (141,982) |
| CDS | EUR 20,000,000 | Fund receives default protection on ITRAXX.XO.43.V1; and pays Fixed 5% | UBS | 20/6/2030 | (76,185) | (2,205,062) |
| CDS | USD 20,000,000 | Fund receives default protection on iTraxx Australia Series 43 Version 1; and pays Fixed 1% | Bank of America | 20/6/2030 | (23,508) | (284,852) |
| CDS | USD 40,000,000 | Fund receives default protection on ITRAXX.ASIA.XJ.IG.43.V1; and pays Fixed 1% | Bank of America | 20/6/2030 | (68,350) | (594,035) |
| CDS | USD 38,600,000 | Fund receives default protection on CDX.NA.HY.44; and pays Fixed 5% | BNP Paribas | 20/6/2030 | (1,724,969) | (2,814,811) |
| Total (USD underlying exposure - USD 311,127,343) | | | | | (2,384,733) | (8,678,462) |

CDS: Credit Default Swaps

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|-----------|------------------|-----------------|---------------|-----------------|---|------------------|
| 70,000,000 | Call | OTC USD/HKD | HSBC Bank | USD 7.75 | 2/9/2025 | 291,445 | 398,433 |
| 70,000,000 | Call | OTC USD/HKD | JP Morgan | USD 7.5 | 2/9/2025 | 380,030 | 2,638,930 |
| 1,900 | Put | S&P 500 Index | Bank of America | USD 5,584.79 | 30/9/2025 | (143,700) | 12,905 |
| 5,400 | Put | S&P 500 Index | Bank of America | USD 6,038.34 | 1/10/2025 | (271,245) | 121,058 |
| 114,000 | Put | Nikkei 225 Index | BNP Paribas | JPY 25,168.51 | 12/9/2025 | (483,299) | 306 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Asian Tiger Bond Fund continued

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|--------------|----------------|-----------------|---------------|-----------------|---|---------------------|
| 255,000 | Call | Alibaba | BNP Paribas | HKD 143 | 29/9/2025 | (383,409) | 30,588 |
| 1,300 | Put | Nifty 50 Index | BNP Paribas | USD 23,864.96 | 30/12/2025 | 20,154 | 397,565 |
| 900 | Put | 3 Month SOFR | Exchange Traded | USD 95.75 | 12/9/2025 | (423,342) | 16,875 |
| Total (USD underlying exposure - USD 23,543,823) | | | | | | (1,013,366) | 3,616,660 |

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|--------------|--------------------------|-----------------|---------------|-----------------|---|---------------------|
| (70,000,000) | Call | OTC USD/HKD | HSBC Bank | USD 7.5 | 2/9/2025 | (521,192) | (2,638,930) |
| (70,000,000) | Call | OTC USD/HKD | JP Morgan | USD 7.75 | 2/9/2025 | (161,133) | (398,433) |
| (1,900) | Put | S&P 500 Index | Bank of America | USD 5,055.71 | 30/9/2025 | 5,958 | (5,441) |
| (5,400) | Put | S&P 500 Index | Bank of America | USD 5,660.944 | 1/10/2025 | 114,578 | (45,060) |
| (255,000) | Call | Alibaba | BNP Paribas | HKD 169 | 29/9/2025 | 229,221 | (6,466) |
| (1,300) | Put | Nifty 50 Index | BNP Paribas | USD 21,404.66 | 30/12/2025 | 753 | (66,414) |
| (900) | Put | 3 Month SOFR | Exchange Traded | USD 95.25 | 12/9/2025 | 161,658 | (5,625) |
| (219) | Put | US Long Bond | Exchange Traded | USD 110 | 26/9/2025 | 81,786 | (41,062) |
| (987) | Put | US Treasury 10 Year Note | Exchange Traded | USD 108.5 | 26/9/2025 | 191,243 | (23,133) |
| (2,303) | Put | US Treasury 10 Year Note | Exchange Traded | USD 109.5 | 26/9/2025 | 195,311 | (71,969) |
| (1,392) | Put | US Treasury 10 Year Note | Exchange Traded | USD 110 | 26/9/2025 | 30,474 | (76,126) |
| (209) | Put | US Long Bond | Exchange Traded | USD 108 | 24/10/2025 | 4,575 | (57,149) |
| Total (USD underlying exposure - USD 31,592,262) | | | | | | 333,232 | (3,435,808) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Brown To Green Materials Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|--|---------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| COMMON STOCKS (SHARES) | | | | | | | |
| Australia | | | | Jersey | | | |
| 28,697 | BHP | 810,816 | 1.00 | 46,317 | MAC Copper Ltd | 560,738 | 0.69 |
| 243,118 | Champion Iron | 711,578 | 0.88 | Luxembourg | | | |
| 195,234 | Develop Global | 492,818 | 0.61 | 55,859 | ArcelorMittal | 1,862,484 | 2.30 |
| 273,877 | Lynas Rare Earths | 2,482,488 | 3.06 | Norway | | | |
| 136,912 | Northern Star Resources | 1,691,517 | 2.08 | 267,929 | Norsk Hydro | 1,741,499 | 2.15 |
| 202,709 | Orica | 2,905,403 | 3.58 | South Africa | | | |
| 175,363 | Worley | 1,677,153 | 2.06 | 4,414 | Valterra Platinum Ltd | 201,317 | 0.25 |
| | | 10,771,773 | 13.27 | Sweden | | | |
| Canada | | | | 99,517 | Epiroc | 2,081,593 | 2.57 |
| 15,693 | Agnico Eagle Mines/Mines Agnico Eagle Limitee | 2,210,764 | 2.72 | 67,156 | Sandvik | 1,697,242 | 2.09 |
| 39,618 | Aya Gold & Silver Inc | 374,864 | 0.46 | 3,778,835 4.66 | | | |
| 110,696 | Bravo Mining | 247,773 | 0.31 | Switzerland | | | |
| 18,023 | Cameco | 1,414,167 | 1.74 | 23,299 | Holcim | 1,950,522 | 2.40 |
| 372,004 | Foran Mining | 797,517 | 0.98 | 22,079 | SGS | 2,259,080 | 2.79 |
| 99,526 | Foran Mining | 213,368 | 0.26 | 2,867 | Sika | 665,361 | 0.82 |
| 18,353 | Foran Mining | 39,346 | 0.05 | 4,874,963 6.01 | | | |
| 51,512 | MAG Silver | 1,239,102 | 1.53 | United Kingdom | | | |
| 10,510 | Methanex | 375,417 | 0.46 | 34,397 | Anglo American Plc | 1,054,958 | 1.30 |
| 38,211 | NGEx Minerals Ltd | 582,037 | 0.72 | 23,339 | Rio Tinto* | 1,467,768 | 1.81 |
| 59,421 | Sigma Lithium | 391,668 | 0.48 | 2,522,726 3.11 | | | |
| | | 7,886,023 | 9.71 | United States | | | |
| Denmark | | | | 2,781 | Albemarle | 239,861 | 0.30 |
| 16,729 | Novonosis (Novozymes) B | 1,065,657 | 1.31 | 4,120 | Alcoa | 132,952 | 0.16 |
| Finland | | | | 1,058 | Caterpillar | 448,021 | 0.55 |
| 73,901 | Metso | 953,020 | 1.17 | 30,005 | Eastman Chemical | 2,111,452 | 2.60 |
| France | | | | 10,729 | Ecolab | 2,995,108 | 3.69 |
| 17,954 | Air Liquide | 3,708,717 | 4.57 | 16,183 | Fluor | 663,017 | 0.82 |
| 18,074 | Cie de Saint-Gobain | 1,961,672 | 2.42 | 57,381 | Freeport-McMoRan | 2,560,914 | 3.16 |
| | | 5,670,389 | 6.99 | 3,466 | Martin Marietta Materials | 2,121,677 | 2.61 |
| Germany | | | | 44,295 | Mosaic | 1,494,070 | 1.84 |
| 9,119 | Heidelberg Materials | 2,158,263 | 2.66 | 47,948 | Newmont | 3,520,342 | 4.34 |
| Ireland | | | | 12,384 | Nucor | 1,862,058 | 2.29 |
| 34,354 | CRH | 3,861,390 | 4.76 | 16,898 | Owens Corning | 2,580,663 | 3.18 |
| 8,893 | Linde | 4,291,762 | 5.29 | 6,242 | Rogers | 491,433 | 0.61 |
| 33,026 | Smurfit WestRock | 1,563,781 | 1.93 | 6,045 | Steel Dynamics | 798,907 | 0.98 |
| | | 9,716,933 | 11.98 | 22,020,475 27.13 | | | |
| Italy | | | | Total Common Stocks (Shares) | | | |
| 38,818 | Danieli & C Officine Meccaniche | 1,823,427 | 2.25 | 79,129,677 97.51 | | | |
| Japan | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 26,500 | Komatsu | 894,502 | 1.10 | 79,129,677 97.51 | | | |
| 20,600 | Shin-Etsu Chemical | 626,653 | 0.77 | Total Portfolio | | | |
| | | 1,521,155 | 1.87 | 79,129,677 97.51 | | | |
| | | | | Other Net Assets | | | |
| | | | | 2,021,111 2.49 | | | |
| | | | | Total Net Assets (USD) | | | |
| | | | | 81,150,788 100.00 | | | |

*All or a portion of this security represents a security on loan.

Brown To Green Materials Fund continued

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|----------------------------|
| Basic Materials | 57.44 |
| Industrial | 36.97 |
| Consumer Non-cyclical | 2.79 |
| Mining | 0.31 |
| Other Net Assets | 2.49 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

China Bond Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (CNH) | % of Net Assets | Holding | Description | Market Value (CNH) | % of Net Assets |
|--|---|--------------------|-----------------|------------------|---|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | AUD 3,300,000 | Australia Pacific Airports Melbourne Pty Ltd 5.95% 16/6/2055 | 15,708,801 | 0.11 |
| FUNDS | | | | AUD 3,350,000 | Bank of Queensland Ltd 5.536% 29/1/2035 | 15,680,800 | 0.11 |
| Singapore | | | | USD 3,300,000 | CIMIC Finance USA 7% 25/3/2034 | 25,371,582 | 0.18 |
| 2,641,000 | iShares USD Asia High Yield Bond Index ETF [†] | 127,383,723 | 0.90 | USD 5,000,000 | Commonwealth Bank of Australia 5.174% 14/3/2030 | 35,972,658 | 0.25 |
| Total Funds | | 127,383,723 | 0.90 | AUD 7,220,000 | Commonwealth Bank of Australia 6.152% 27/11/2039 | 35,140,666 | 0.25 |
| COMMON STOCKS (SHARES) | | | | AUD 7,200,000 | Commonwealth Bank of Australia 6.704% 15/3/2038 | 36,406,762 | 0.26 |
| Bermuda | | | | AUD 5,200,000 | Flight Centre Travel Group Ltd 2.5% 3/9/2032 | 24,776,754 | 0.18 |
| 603,000 | Kerry Properties [*] | 11,045,096 | 0.08 | AUD 21,995,000 | La Trobe Financial Capital Markets Trust 2025-1 4.634% 15/5/2057 | 102,439,206 | 0.72 |
| Cayman Islands | | | | AUD 27,478,000 | Latitude Australia Credit Card Master Trust Series 2025-1 4.705% 23/11/2037 | 128,049,879 | 0.90 |
| 125,000 | Baidu | 10,149,742 | 0.07 | USD 5,000,000 | Macquarie Bank Ltd 5.642% 13/8/2036 | 35,900,491 | 0.25 |
| 366,500 | China Resources Land | 10,194,790 | 0.07 | AUD 5,940,000 | Macquarie Bank Ltd 6.146% 29/5/2040 | 28,629,671 | 0.20 |
| 352,000 | CK Asset [*] | 11,753,681 | 0.09 | USD 7,500,000 | National Australia Bank Ltd 5.161% 14/11/2030 | 53,932,391 | 0.38 |
| 302,000 | KE Holdings Inc [*] | 12,488,888 | 0.09 | AUD 9,025,000 | National Australia Bank Ltd 5.774% 30/7/2040 | 42,537,927 | 0.30 |
| 9,500,000 | Sunac China [*] | 13,146,880 | 0.09 | AUD 4,500,000 | NSW Electricity Networks Finance Pty Ltd 6.277% 11/3/2055 | 21,632,977 | 0.15 |
| | | 57,733,981 | 0.41 | AUD 5,300,000 | Port of Newcastle Investments Financing Pty Ltd 6.1% 18/7/2033 | 25,442,432 | 0.18 |
| China | | | | AUD 4,500,000 | Qube Treasury Pty Ltd 5.9% 11/12/2034 | 21,526,721 | 0.15 |
| 404,000 | Anhui Korrund Co Ltd 'A' | 9,041,601 | 0.06 | AUD 3,200,000 | Scentre Group Trust 1 5.9% 31/3/2055 | 15,325,626 | 0.11 |
| 849,400 | Anhui Truchum Advanced Materials & Technology Co Ltd 'A' | 8,308,815 | 0.06 | AUD 4,860,000 | Think Tank Commercial Series 2025-3 Trust 4.735% 10/12/2057 | 22,634,783 | 0.16 |
| 754,800 | China International Capital | 14,577,866 | 0.10 | AUD 8,630,000 | Westpac Banking Corp 5.815% 4/6/2040 | 40,839,338 | 0.29 |
| 1,713,000 | Ming Yang Smart Energy Group Ltd 'A' | 20,795,133 | 0.15 | | | 831,434,121 | 5.87 |
| 588,000 | Nanjing King-Friend Biochemical Pharmaceutical Co Ltd 'A' | 6,635,565 | 0.05 | Bermuda | | | |
| 374,800 | Shannon Semiconductor Technology Co Ltd 'A' | 15,710,853 | 0.11 | USD 5,400,000 | China Oil & Gas 4.7% 30/6/2026 | 38,265,121 | 0.27 |
| 66,800 | Xinxiang Richful Lube Additive Co Ltd 'A' | 4,118,472 | 0.03 | CNY 20,000,000 | CTF Services Ltd 3.9% 29/5/2026 | 20,161,212 | 0.14 |
| | | 79,188,305 | 0.56 | SGD 1,250,000 | ESR Asset Management 5.6% 4/9/2026 | 6,929,917 | 0.05 |
| Hong Kong | | | | SGD 4,250,000 | ESR Asset Management Ltd 5.65% 14/3/2026 | 23,187,049 | 0.16 |
| 102,000 | Hua Hong Semiconductor [*] | 5,006,843 | 0.03 | USD 6,897,000 | Li & Fung 5.25% 3/11/2025 [*] | 27,640,101 | 0.20 |
| 1,700,000 | New World Development [*] | 10,185,922 | 0.07 | USD 7,575,000 | RLGH Finance Bermuda Ltd 6.75% 2/7/2035 | 56,663,349 | 0.40 |
| 8,400,000 | Shoucheng [*] | 14,488,167 | 0.10 | | | 172,846,749 | 1.22 |
| 1,350,000 | Sino Land | 11,380,939 | 0.08 | Australia | | | |
| | | 41,061,871 | 0.28 | AUD 3,500,000 | AusNet Services Holdings Pty Ltd 5.884% 12/2/2055 | 16,526,778 | 0.12 |
| Total Common Stocks (Shares) | | 189,029,253 | 1.33 | AUD 4,270,000 | AusNet Services Holdings Pty Ltd 6.187% 12/2/2055 | 20,563,585 | 0.15 |
| BONDS | | | | AUD 8,085,000 | Australia & New Zealand Banking Group Ltd 5.691% 14/8/2040 | 37,801,818 | 0.27 |
| Australia | | | | AUD 6,000,000 | Australia & New Zealand Banking Group Ltd 6.171% 14/8/2045 | 28,592,475 | 0.20 |

[†]Investment in connected party fund, see further information in Note 10.

^{*}All or a portion of this security represents a security on loan.

China Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (CNH) | % of Net Assets | Holding | Description | Market Value (CNH) | % of Net Assets |
|-------------------------------|---|--------------------|-----------------|-----------------------|---|--------------------|-----------------|
| British Virgin Islands | | | | USD 3,500,000 | Studio City Finance 5% 15/1/2029 | 23,677,128 | 0.17 |
| USD 5,600,000 | Celestial Dynasty 6.375% 22/8/2028 | 39,673,204 | 0.28 | CNH 25,000,000 | Taishan City Investment 4.9% 18/3/2027 | 24,899,375 | 0.17 |
| USD 16,965,000 | Central Plaza Development Ltd 6.8% 7/4/2029 | 123,747,446 | 0.87 | USD 7,000,000 | Taishan Finance International Business Co Ltd 6.5% 8/11/2026 | 49,731,006 | 0.35 |
| USD 21,805,000 | Central Plaza Development Ltd 7.15% 21/3/2028 | 160,119,050 | 1.14 | CNH 26,000,000 | Tangshan International Investment Hong Kong Co Ltd 5.5% 20/9/2026 | 25,756,458 | 0.18 |
| USD 5,400,000 | CFAMC IV Co Ltd 3.875% 13/11/2029 | 37,099,435 | 0.26 | USD 8,000,000 | TFI Overseas Investment 6.25% 31/5/2026 | 57,240,221 | 0.40 |
| USD 3,900,000 | CFAMC IV Co Ltd 4.5% 29/5/2029 | 27,551,336 | 0.19 | USD 69,875 | Tsinghua Unic Ltd 4.75% 31/1/2021*** | 435,350 | 0.00 |
| USD 14,700,000 | Champion Path 4.5% 27/1/2026 | 104,674,193 | 0.74 | USD 1,450,084 | Tsinghua Unic Ltd 6.5% 31/1/2028*** | 9,015,714 | 0.06 |
| USD 7,000,000 | Chang Development International 7% 13/6/2026 | 50,607,144 | 0.36 | CNH 60,000,000 | Wansheng International BVI 7.5% 10/4/2026 | 60,384,000 | 0.43 |
| USD 5,025,000 | Chang Development International Ltd 6.25% 26/3/2028 | 36,529,339 | 0.26 | CNH 17,000,000 | Wansheng International BVI 7.5% 3/7/2026 | 17,063,347 | 0.12 |
| USD 3,820,000 | Cheung Kong Infrastructure Finance BVI 4% 29/7/2026 | 18,721,983 | 0.13 | | | 1,942,071,352 | 13.72 |
| CNH 70,000,000 | China Cinda 2020 I Management Ltd 2.43% 4/8/2030 | 69,705,786 | 0.49 | Cayman Islands | | | |
| HKD 30,000,000 | Deep Development 2025 Ltd 0.75% 20/5/2032 | 28,258,869 | 0.20 | USD 10,937,000 | ACEN Finance 4% 8/3/2026 | 51,622,729 | 0.36 |
| USD 2,315,000 | Elect Global Investments Ltd 4.85% 29/9/2025* | 11,605,325 | 0.08 | USD 4,500,000 | Agile 5.5% 21/4/2025*** | 1,973,961 | 0.01 |
| USD 8,900,000 | Estate Sky Ltd 10.5% 21/5/2028* | 62,457,286 | 0.44 | USD 1,250,000 | Agile 5.75% 2/1/2025*** | 543,068 | 0.00 |
| HKD 56,000,000 | Farsail Goldman International 7% 24/11/2026*** | 7,498,808 | 0.05 | USD 4,500,000 | Agile 6.05% 13/10/2025*** | 1,955,686 | 0.01 |
| EUR 6,279,000 | Fortune Star BVI 3.95% 2/10/2026 | 51,787,667 | 0.37 | USD 6,600,000 | Alibaba 2.7% 9/2/2041* | 34,163,811 | 0.24 |
| USD 4,500,000 | Franshion Brilliant 4.25% 23/7/2029 | 29,164,093 | 0.21 | USD 15,300,000 | Alibaba 3.15% 9/2/2051 | 74,039,787 | 0.52 |
| CNH 50,000,000 | Haina Urban Investment International 6.8% 27/3/2027 | 49,861,000 | 0.35 | USD 4,600,000 | Alibaba Group Holding Ltd 0.5% 1/6/2031 | 45,774,874 | 0.32 |
| HKD 64,000,000 | Happy Ever Holdings Ltd 0.5% 16/7/2030 | 57,124,029 | 0.41 | CNH 34,500,000 | Alibaba Group Holding Ltd 3.5% 28/11/2044 | 37,312,733 | 0.27 |
| CNH 190,000,000 | Huafa 2024 I 6% 30/6/2027 | 198,289,713 | 1.40 | USD 1,900,000 | Bilibili Inc 0.625% 1/6/2030 | 16,183,038 | 0.11 |
| USD 8,000,000 | Huantaihu International Investment 7.3% 16/2/2026 | 57,536,971 | 0.41 | USD 9,000,000 | BSF Finance 5.761% 3/9/2035 | 64,014,793 | 0.45 |
| HKD 31,000,000 | Link CB 4.5% 12/12/2027 | 29,169,068 | 0.21 | USD 2,598,000 | China Aoyuan 0% 31/12/2049 | 277,643 | 0.00 |
| USD 12,500,000 | Nan Fung Treasury III 5% 27/9/2025 | 63,649,755 | 0.45 | USD 1,740,000 | China Aoyuan 0% 31/12/2049 | 185,951 | 0.00 |
| USD 10,400,000 | NWD Finance BVI 4.8% 27/9/2025 | 19,079,520 | 0.14 | USD 4,521,000 | China Aoyuan 0% 31/12/2049 | 644,201 | 0.00 |
| USD 5,800,000 | NWD Finance BVI 6.25% 7/3/2026* | 11,239,675 | 0.08 | USD 9,264,000 | China Aoyuan 6.35% 21/12/2079 | 990,026 | 0.01 |
| USD 1,700,000 | NWD MTN 4.125% 18/7/2029 | 7,236,752 | 0.05 | USD 4,800,000 | China Hongqiao Group Ltd 1.5% 26/3/2030 | 48,979,792 | 0.35 |
| USD 1,200,000 | NWD MTN 8.625% 8/2/2028* | 6,743,378 | 0.05 | USD 2,580,000 | China Hongqiao Group Ltd 6.925% 29/11/2028* | 19,105,079 | 0.14 |
| USD 7,350,000 | Oriental Capital 7% 28/9/2025 | 52,476,388 | 0.37 | USD 1,345,000 | China Hongqiao Group Ltd 7.05% 10/1/2028* | 9,932,868 | 0.07 |
| USD 9,200,000 | Panther Ventures 3.5% 29/9/2025* | 39,834,461 | 0.28 | CNH 51,000,000 | China Mengniu Dairy Co Ltd 2.3% 30/7/2035 | 49,845,615 | 0.35 |
| CNH 97,000,000 | State Grid Overseas Investment BVI Ltd 2.4% 14/8/2045 | 95,859,615 | 0.68 | USD 4,000,000 | CIFI 4.8% 17/5/2028*** | 2,922,487 | 0.02 |
| USD 17,600,000 | Studio City 7% 15/2/2027 | 126,567,464 | 0.89 | USD 1,400,000 | eHi Car Services 7% 21/9/2026* | 7,353,948 | 0.05 |
| | | | | USD 11,835,000 | Fantasia 9.875% 19/10/2023*** | 1,686,379 | 0.01 |
| | | | | USD 7,790,000 | Fantasia 11.875% 1/6/2023*** | 1,110,003 | 0.01 |
| | | | | USD 300,000 | Fantasia 15% 18/12/2021*** | 42,747 | 0.00 |
| | | | | USD 4,450,000 | FWD 6.675% 1/2/2026 | 31,773,955 | 0.22 |
| | | | | USD 4,700,000 | GDS Holdings Ltd 2.25% 1/6/2032 | 43,240,799 | 0.30 |

*All or a portion of this security represents a security on loan.
 ***This security is in default, see Note 2(b)

China Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (CNH) | % of Net Assets | Holding | Description | Market Value (CNH) | % of Net Assets |
|----------------|---|--------------------|-----------------|-----------------|--|--------------------|-----------------|
| USD 1,850,000 | Grab Holdings Ltd 0% 15/6/2030 | 13,847,724 | 0.10 | USD 1,490,000 | Yuzhou 8.5% 4/2/2023*** | 782,898 | 0.01 |
| USD 5,840,000 | Greentown China Holdings Ltd 8.45% 24/2/2028* | 43,167,592 | 0.31 | CNY 40,000,000 | Zhongsheng Group Holdings Ltd 3.5% 1/8/2027 | 40,110,000 | 0.28 |
| USD 12,600,000 | iQIYI 6.5% 15/3/2028 | 89,993,094 | 0.64 | | | 1,489,454,917 | 10.52 |
| USD 1,200,000 | iQIYI Inc 4.625% 15/3/2030 | 9,651,446 | 0.07 | | China | | |
| USD 5,200,000 | JD.com 4.125% 14/1/2050* | 29,809,805 | 0.21 | CNY 100,000,000 | Agricultural Bank of China Ltd 2.12% 24/7/2040 | 99,022,200 | 0.70 |
| USD 12,283,000 | KWG 5.875% 10/11/2024*** | 5,812,025 | 0.04 | CNY 50,000,000 | Agricultural Bank of China Ltd 3.65% 21/6/2037 | 54,573,750 | 0.39 |
| USD 844,000 | KWG 5.95% 10/8/2025*** | 405,885 | 0.00 | CNH 40,000,000 | Anhui Xihu Investment 6.7% 22/8/2027 | 40,020,000 | 0.28 |
| USD 4,200,000 | KWG 6% 14/1/2024*** | 2,019,807 | 0.01 | CNY 1,400,000 | Anhui Zhonghuan Environmental Protection Technology Co Ltd 1.6% 6/5/2028 | 1,787,926 | 0.01 |
| USD 3,238,000 | KWG 6% 14/8/2026*** | 1,557,175 | 0.01 | CNH 10,000,000 | Anqing Binjiang Holding Group Co Ltd 6.5% 20/6/2028 | 10,087,500 | 0.07 |
| USD 3,027,000 | KWG 6.3% 13/2/2026*** | 1,455,704 | 0.01 | CNH 20,000,000 | Anqing Binjiang Holding Group Co Ltd 6.9% 6/5/2028 | 20,993,984 | 0.15 |
| USD 644,000 | KWG 7.4% 5/3/2024*** | 309,704 | 0.00 | CNY 70,000,000 | Bank of China Ltd 1.93% 26/5/2035 | 68,778,874 | 0.49 |
| USD 2,600,000 | KWG 7.4% 13/1/2027*** | 1,250,357 | 0.01 | CNY 10,000,000 | Bank of China Ltd 3.02% 26/10/2032 | 10,189,703 | 0.07 |
| USD 795,000 | KWG 7.875% 30/8/2024*** | 382,321 | 0.00 | CNY 1,400,000 | Bank of Chongqing Co Ltd 1.7% 23/3/2028 | 1,731,240 | 0.01 |
| USD 3,000,000 | Logan 4.25% 17/9/2024*** | 1,522,871 | 0.01 | CNY 30,000,000 | Bank of Communications 2.18% 26/7/2034 | 30,183,750 | 0.21 |
| USD 4,400,000 | Logan 4.25% 12/7/2025*** | 2,233,543 | 0.02 | CNY 50,000,000 | Bank of Hangzhou Co Ltd 3.15% 29/9/2032 | 51,312,500 | 0.36 |
| USD 1,000,000 | Logan 4.7% 6/7/2026*** | 507,624 | 0.00 | CNH 8,000,000 | Baoding Guokong 5.15% 18/7/2027 | 8,055,600 | 0.06 |
| USD 500,000 | Logan 4.85% 14/12/2026*** | 249,359 | 0.00 | CNH 19,000,000 | Bazhong Development Holding Group Co Ltd 7.8% 12/8/2027 | 18,636,737 | 0.13 |
| USD 2,800,000 | Logan 5.25% 23/2/2023*** | 1,448,775 | 0.01 | CNY 20,000,000 | Bengang Steel Plates 5% 29/6/2026 | 24,220,000 | 0.17 |
| USD 10,000,000 | Logan 5.75% 14/1/2025*** | 4,933,744 | 0.04 | CNH 56,000,000 | Binzhou Bincheng District Economic Development Investment 7.8% 19/6/2027 | 53,491,480 | 0.38 |
| USD 4,100,000 | Logan 6.9% 9/6/2024*** | 1,949,809 | 0.01 | CNY 8,000,000 | Caitong Securities Co Ltd 2% 10/12/2026 | 10,815,800 | 0.08 |
| USD 3,200,000 | Longfor 3.95% 16/9/2029 | 19,150,765 | 0.14 | CNH 19,000,000 | Changsha Jinzhou Xincheng Investment Holding Group Co Ltd 4.99% 24/10/2027 | 19,056,905 | 0.13 |
| USD 6,700,000 | Melco Resorts Finance 5.75% 21/7/2028 | 47,458,756 | 0.33 | USD 3,500,000 | Chengdu ETDZ State-owned Investment Group Co Ltd 6.5% 18/11/2027 | 24,317,981 | 0.17 |
| USD 6,200,000 | MINISO Group Holding Ltd 0.5% 14/1/2032 | 46,226,157 | 0.33 | USD 4,200,000 | Chengdu Tianfu Dagang Group Co Ltd 7% 29/5/2027 | 28,958,521 | 0.20 |
| USD 10,000,000 | MTR Corp CI Ltd 5.625% 24/9/2035 | 73,249,183 | 0.52 | USD 4,289,000 | Chengdu Yidu Construction Investment Co Ltd 7% 24/2/2028 | 30,466,094 | 0.22 |
| USD 5,690,000 | PCGI Intermediate III 4.5% 23/8/2026 | 39,970,497 | 0.28 | CNH 10,000,000 | Chibi City Development 6.5% 30/5/2027 | 9,996,750 | 0.07 |
| USD 4,841,000 | Qfin Holdings Inc 0.5% 1/4/2030 | 29,186,174 | 0.21 | CNH 26,000,000 | Chibi City Development Group Co Ltd 6.5% 3/9/2027 | 26,733,399 | 0.19 |
| USD 7,200,000 | Seazen Group Ltd 11.88% 26/6/2028 | 50,451,788 | 0.36 | CNY 40,000,000 | China Construction Bank 3.45% 17/6/2032 | 41,205,174 | 0.29 |
| USD 13,316,000 | Sinic 8.5% 24/1/2022*** | 483,839 | 0.00 | CNY 10,000,000 | China Construction Bank Corp 1.94% 25/7/2035 | 9,947,500 | 0.07 |
| USD 3,650,000 | Sinic 9.5% 18/10/2021*** | 132,623 | 0.00 | | | | |
| USD 8,492,805 | Sunac China 6% 30/9/2025*** | 8,183,617 | 0.06 | | | | |
| USD 5,277,470 | Sunac China 6.25% 30/9/2026*** | 5,169,938 | 0.04 | | | | |
| USD 3,728,812 | Sunac China 6.5% 30/9/2027*** | 3,593,061 | 0.03 | | | | |
| USD 4,516,639 | Sunac China 6.75% 30/9/2028*** | 4,303,938 | 0.03 | | | | |
| USD 2,178,103 | Sunac China 7.25% 30/9/2030*** | 2,098,807 | 0.02 | | | | |
| USD 9,500,000 | Tencent 3.24% 3/6/2050* | 48,199,192 | 0.34 | | | | |
| USD 12,000,000 | Tencent 3.68% 22/4/2041* | 70,568,432 | 0.50 | | | | |
| USD 200,000 | VLL International 9.375% 29/7/2029 | 915,575 | 0.01 | | | | |
| USD 2,600,000 | Vnet Group Inc 2.5% 1/4/2030 | 18,526,533 | 0.13 | | | | |
| USD 16,000,000 | Wynn Macau 5.5% 15/1/2026 | 113,903,200 | 0.81 | | | | |
| USD 8,800,000 | Wynn Macau 5.5% 1/10/2027* | 62,676,365 | 0.44 | | | | |
| USD 6,250,000 | Wynn Macau Ltd 6.75% 15/2/2034 | 44,773,285 | 0.32 | | | | |
| USD 200,000 | Yuzhou 7.7% 20/2/2025*** | 105,087 | 0.00 | | | | |
| USD 2,000,000 | Yuzhou 7.813% 21/1/2023*** | 1,050,870 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

The notes on pages 1220 to 1236 form an integral part of these financial statements.

China Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (CNH) | % of Net Assets | Holding | Description | Market Value (CNH) | % of Net Assets |
|-----------------|---|--------------------|-----------------|----------------|---|--------------------|-----------------|
| CNY 20,000,000 | China Construction Bank Corp 1.96% 30/12/2034 | 19,699,098 | 0.14 | CNY 10,000,000 | GF Securities Co Ltd 3.15% 26/1/2029 | 10,336,910 | 0.07 |
| CNY 50,000,000 | China Construction Bank Corp 2.13% 25/7/2040 | 48,818,809 | 0.34 | CNY 12,000,000 | Great Wall Motor 1.5% 10/6/2027 | 14,179,680 | 0.10 |
| CNY 50,000,000 | China Construction Bank Corp 3.34% 7/11/2037 | 52,717,282 | 0.37 | CNY 10,000,000 | Greentown Real Estate Group Co Ltd 3.87% 31/3/2027 | 10,084,995 | 0.07 |
| CNY 350,000,000 | China Government Bond 2.19% 25/9/2054 | 356,448,400 | 2.52 | CNY 20,000,000 | Greentown Real Estate Group Co Ltd 4.37% 24/3/2028 | 20,077,661 | 0.14 |
| CNY 155,000,000 | China Government Bond 2.47% 25/7/2054 | 166,905,875 | 1.18 | USD 4,700,000 | Guangde State-owned Assets Investment and Management Co Ltd 6.8% 29/11/2027 | 33,446,331 | 0.24 |
| CNY 100,000,000 | China Government Bond 2.57% 20/5/2054 | 109,881,440 | 0.77 | USD 1,000,000 | Guangde State-owned Assets Investment and Management Co Ltd 6.8% 5/12/2027 | 7,115,777 | 0.05 |
| CNY 20,000,000 | China Government Bond 3% 15/10/2053 | 23,886,137 | 0.17 | CNY 1,300,000 | Guangzhou Jiacheng International Logistics Co Ltd 0.8% 1/9/2028 | 1,700,972 | 0.01 |
| CNY 60,000,000 | China Government Bond 3.19% 15/4/2053 | 73,513,968 | 0.52 | CNH 20,000,000 | Guixi Development Investment Group Co Ltd 6.3% 6/12/2027 | 20,616,030 | 0.15 |
| CNY 50,000,000 | China Resources Land 2.84% 15/11/2027 | 50,801,100 | 0.36 | CNH 20,000,000 | Guixi Development Investment Group Co Ltd 6.3% 20/2/2028 | 19,022,220 | 0.14 |
| CNY 4,000,000 | China Southern Airlines 1.5% 15/10/2026 | 4,967,000 | 0.04 | CNY 20,000,000 | Hangzhou Binjiang Real Estate Group Co Ltd 3.8% 28/3/2027 | 20,233,420 | 0.14 |
| CNY 20,000,000 | China State Construction Engineering Corp Ltd 3.24% 21/6/2026 | 20,212,074 | 0.14 | CNY 20,000,000 | Hangzhou Binjiang Real Estate Group Co Ltd 3.9% 7/8/2026 | 20,231,330 | 0.14 |
| USD 1,400,000 | Chongqing Fengdu Cultural Tourism Group Co Ltd 7% 24/12/2027 | 9,574,884 | 0.07 | CNY 6,413,000 | Hangzhou Shenhao Technology 1.8% 18/3/2028 | 7,782,240 | 0.05 |
| USD 3,750,000 | Chongqing Jiangjin District Jiangding Industrial Development Co Ltd 6.5% 13/11/2027 | 25,013,550 | 0.18 | CNY 30,000,000 | HBIS 3.88% 25/9/2026 | 30,626,250 | 0.22 |
| CNY 6,100,000 | Chongqing Shunbo Aluminum Co Ltd 1.6% 12/8/2028 | 6,951,621 | 0.05 | USD 1,600,000 | Hebei Shunde Investment 8.5% 21/6/2027 | 11,370,767 | 0.08 |
| USD 1,700,000 | Chongqing Southern New City Industrial Investment Group Co Ltd 6.6% 25/9/2027 | 12,230,596 | 0.09 | CNY 20,000,000 | Hengyi Petrochemical Co Ltd 1.5% 16/10/2026 | 22,563,800 | 0.16 |
| USD 4,090,000 | Chongqing Xinshuangquan Urban Construction And Development 7.5% 29/5/2027 | 29,821,378 | 0.21 | CNY 20,000,000 | Huadian Jiangsu Energy Co Ltd 3.2% 20/7/2026 | 20,219,265 | 0.14 |
| CNY 20,000,000 | CSC Financial 3.6% 24/6/2027 | 20,597,440 | 0.15 | CNH 23,000,000 | Huaibei Public Utility Assets Operation 6.3% 20/6/2027 | 23,308,775 | 0.16 |
| CNY 9,314,000 | DaShenLin Pharmaceutical Group Co Ltd 1.8% 22/10/2026 | 11,426,788 | 0.08 | CNH 9,000,000 | Huaibei Public Utility Assets Operation Co Ltd 6.8% 11/4/2026 | 9,002,504 | 0.06 |
| USD 2,000,000 | Dazhou Industry Development Co Ltd 7% 8/8/2027 | 14,091,686 | 0.10 | CNH 10,000,000 | Huangshi State-owned Assets Management Co Ltd 6.5% 12/8/2027 | 10,117,500 | 0.07 |
| CNY 18,100,000 | Dynagreen Environmental Protection 1.5% 25/2/2028 | 21,352,208 | 0.15 | USD 4,000,000 | Huangshi State-owned Assets Management Co Ltd 7% 24/10/2027 | 28,150,912 | 0.20 |
| USD 2,000,000 | Emeishan Modern Agricultural Development Group Co Ltd 7% 20/3/2028 | 14,235,972 | 0.10 | CNY 30,000,000 | Huatai 4% 28/10/2026 | 30,786,195 | 0.22 |
| USD 3,000,000 | Emeishan Modern Agricultural Development Group Co Ltd 7% 24/4/2028 | 21,339,745 | 0.15 | CNY 50,000,000 | Huatai Life Insurance Co Ltd 2.9% 25/11/2034 | 49,062,500 | 0.35 |
| CNY 18,811,000 | Eve Energy Co Ltd 0.2% 24/3/2031 | 25,753,200 | 0.18 | CNH 60,000,000 | Hubei Huanchuan State Owned Capital Investment Operation 7% 21/8/2027 | 60,213,900 | 0.43 |
| CNY 12,472,000 | Flat Glass 1.5% 20/5/2028 | 14,614,191 | 0.10 | CNY 20,000,000 | Hubei United Development Investment Group Co Ltd 2.87% 25/9/2029 | 20,250,000 | 0.14 |
| CNY 20,000,000 | Fubon Bank China 5.1% 9/9/2027 | 20,670,160 | 0.15 | CNH 12,000,000 | Hunan Miluo River Holding Group Co Ltd 6.5% 26/7/2027 | 12,353,245 | 0.09 |
| CNY 30,000,000 | Futong 7% 26/4/2026 | 15,904,485 | 0.11 | USD 3,500,000 | Huzhou New City Investment Development Group Co Ltd 6.5% 25/10/2027 | 24,376,081 | 0.17 |
| HKD 6,000,000 | Ganfeng Lithium Group Co Ltd 1.5% 31/8/2026 | 5,847,864 | 0.04 | | | | |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

China Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (CNH) | % of Net Assets | Holding | Description | Market Value (CNH) | % of Net Assets |
|----------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| CNH 40,000,000 | Huzhou Wuxing Economic Development & Investment Group Co Ltd 6.5% 11/3/2028 | 39,906,200 | 0.28 | USD 5,000,000 | Nanchang Jinkai Group Co Ltd 7% 4/5/2027 | 36,470,080 | 0.26 |
| CNY 30,000,000 | Industrial & Commercial Bank of China Ltd 1.98% 30/4/2035 | 29,593,305 | 0.21 | USD 5,600,000 | Nanning Communications Investment 7.3% 30/4/2027 | 40,799,522 | 0.29 |
| CNY 70,000,000 | Industrial & Commercial Bank of China Ltd 2.05% 3/3/2035 | 69,206,640 | 0.49 | CNH 24,000,000 | Nanyang Transportation Holding Group Co Ltd 6.3% 11/12/2027 | 22,729,074 | 0.16 |
| CNY 1,400,000 | Industrial Bank 1.5% 27/12/2027 | 1,745,366 | 0.01 | CNY 1,500,000 | New Hope Liuhe Co Ltd 1.2% 2/11/2027 | 1,815,000 | 0.01 |
| CNY 1,399,900 | Jiangsu Asia-Pacific Light Alloy Technology Co Ltd 1% 9/3/2029 | 1,876,111 | 0.01 | CNY 1,300,000 | Ningbo Xusheng Group Co Ltd 0.4% 14/6/2030 | 1,708,726 | 0.01 |
| CNY 456,000 | Jiangsu Changshu Rural Commercial Bank 0.7% 15/9/2028 | 591,352 | 0.00 | CNH 22,500,000 | Ningguo Ningyang Holding Group Co Ltd 7% 23/1/2028 | 23,421,600 | 0.17 |
| CNY 1,400,000 | Jiangsu Guotai International 1.8% 7/7/2027 | 1,769,600 | 0.01 | CNY 8,907,000 | OmniVision Integrated Circuits Group Inc 1.8% 28/12/2026 | 11,290,157 | 0.08 |
| CNY 12,500,000 | Jiangxi Wannianqing Cement 2.3% 3/6/2026 | 14,352,125 | 0.10 | CNY 70,000,000 | Ping An Life Insurance Co of China Ltd 2.24% 6/12/2029 | 69,728,750 | 0.49 |
| USD 8,400,000 | Jiangyou City Chuangyuan Development Construction Investment Co Ltd 7% 22/10/2027 | 59,640,869 | 0.42 | CNH 30,000,000 | Pizhou Industrial Investment 4.8% 13/8/2027 | 29,350,886 | 0.21 |
| USD 5,000,000 | Jiangyou Hongfei Investment Group Co Ltd 7% 31/5/2027 | 35,553,297 | 0.25 | USD 8,000,000 | Putian State-owned Assets Investment 7.4% 15/4/2027 | 57,960,479 | 0.41 |
| USD 6,000,000 | Jiaozuo State-Owned Capital Operation Holding Group Co Ltd 6.5% 28/7/2028 | 42,021,025 | 0.30 | CNH 13,330,000 | Puyang Kaizhou Investment Group Co Ltd 5.8% 31/10/2027 | 13,507,983 | 0.10 |
| CNH 10,000,000 | Jingdezhen Urban Development Group Co Ltd 6.5% 28/4/2028 | 9,862,019 | 0.07 | CNH 40,000,000 | Qingdao Jiaozhou Bay Development 6% 26/6/2027 | 41,035,109 | 0.29 |
| CNH 20,000,000 | Jingdezhen Urban Development Group Co Ltd 7.5% 28/2/2028 | 20,182,489 | 0.14 | USD 5,000,000 | Qingdao Jiaozhou Bay Development Group Co Ltd 6.95% 31/3/2028 | 35,841,843 | 0.25 |
| CNY 30,000,000 | Jingrui Real Estate 7% 7/8/2026 | 10,490,805 | 0.07 | USD 5,000,000 | Qingdao Jimo District Urban Tourism Development & Investment Co Ltd 6.9% 3/12/2026 | 35,359,451 | 0.25 |
| USD 4,375,000 | Jinjiang Road & Bridge Construction Development Co Ltd 6.25% 28/5/2026 | 31,236,413 | 0.22 | CNH 3,000,000 | Ruichang State-owned Investment Holding Group Co Ltd 6.3% 10/9/2027 | 3,081,070 | 0.02 |
| USD 7,000,000 | Jinjiang Road & Bridge Construction Development Co Ltd 6.35% 27/2/2026 | 49,911,432 | 0.35 | CNY 4,600,000 | Sangfor Technologies Inc 0.8% 27/7/2029 | 6,914,812 | 0.05 |
| USD 2,000,000 | Jiyuan City Jikang Technology Co Ltd 6.8% 20/3/2028 | 13,353,028 | 0.10 | CNY 22,400,000 | SDIC Capital 2% 24/7/2026 | 27,659,408 | 0.20 |
| USD 6,328,000 | Kunming Rail Transit 8.5% 7/12/2025 | 45,366,951 | 0.32 | CNY 40,000,000 | Shaanxi Transportation 3.33% 13/10/2026 | 40,699,241 | 0.29 |
| CNY 7,500,000 | LONGi Green Energy Technology 1.2% 5/1/2028 | 9,551,287 | 0.07 | CNH 5,670,000 | Shandong Quanhui Industrial Development Co Ltd 6.95% 9/8/2027 | 5,476,752 | 0.04 |
| CNY 1,300,000 | Longxing Technology Group Co Ltd 0.4% 1/2/2030 | 1,682,154 | 0.01 | CNY 7,697,000 | Shanghai Fengyuzhu Culture and Technology 1.5% 25/3/2028 | 9,707,187 | 0.07 |
| CNH 28,000,000 | Lujiang County Rural Revitalization Investment Co Ltd 6.5% 22/10/2027 | 28,897,235 | 0.20 | CNH 40,000,000 | Shangrao Urban Operation Holding Group Co Ltd 6% 30/10/2027 | 37,080,098 | 0.26 |
| CNH 20,000,000 | Luoyang Cultural Tourism Investment Group Co Ltd 5.5% 20/9/2026 | 19,718,000 | 0.14 | CNY 1,316,000 | Shenzhen Gas 0.8% 27/7/2029 | 1,636,110 | 0.01 |
| CNY 15,073,000 | Luxshare Precision Industry Co Ltd 1.8% 3/11/2026 | 18,726,544 | 0.13 | CNY 1,300,000 | Shenzhen Kangtai Biological Products Co Ltd 1.8% 15/7/2027 | 1,756,027 | 0.01 |
| CNH 52,000,000 | Maoming Port 4.85% 12/6/2027 | 53,270,548 | 0.38 | CNY 22,000,000 | Shenzhen Kedali Industry Co Ltd 1.5% 8/7/2028 | 28,456,010 | 0.20 |
| CNY 13,072,700 | Muyuan Foods 1.5% 16/8/2027 | 17,469,964 | 0.12 | CNH 5,000,000 | Shiyao City Operation Group Co Ltd 6.3% 27/8/2027 | 4,754,637 | 0.03 |
| | | | | USD 3,000,000 | Sichuan Huixing Industrial Investment Co Ltd 7% 8/5/2028 | 21,282,570 | 0.15 |
| | | | | CNY 3,981,300 | Sinocare Inc 1.8% 21/12/2026 | 4,771,648 | 0.04 |

*All or a portion of this security represents a security on loan.

China Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (CNH) | % of Net Assets | Holding | Description | Market Value (CNH) | % of Net Assets |
|----------------|---|--------------------|-----------------|------------------|---|--------------------|-----------------|
| CNY 13,200,000 | Sino-Ocean Capital 5.3% 9/3/2034 | 2,700,944 | 0.02 | USD 4,300,000 | Zaozhuang Infrastructure Investment Development Group Co Ltd 6.9% 18/3/2028 | 30,024,034 | 0.21 |
| CNY 1,300,000 | Sinostar Cable Co Ltd 1.5% 31/5/2028 | 1,767,733 | 0.01 | CNH 55,000,000 | Zhangzhou Yuanshan Development Co Ltd 6.5% 30/10/2026 | 55,574,633 | 0.39 |
| CNY 30,000,000 | Sunshine Life Insurance 3.88% 14/12/2033 | 31,181,250 | 0.22 | USD 2,500,000 | Zhangzhou Yuanshan Development Co Ltd 7.9% 20/2/2028 | 18,018,943 | 0.13 |
| CNY 30,000,000 | Sunshine Property and Casualty Insurance 4.5% 7/12/2031 | 30,840,000 | 0.22 | CNY 1,300,000 | Zhejiang Garden Biopharmaceutical Co Ltd 1% 6/3/2029 | 1,718,659 | 0.01 |
| CNY 25,900,000 | Tangshan Jidong Cement Co Ltd 1.5% 5/11/2026 | 28,109,788 | 0.20 | CNY 1,300,000 | Zhejiang International Group Co Ltd 1.8% 5/1/2027 | 1,774,903 | 0.01 |
| CNH 30,000,000 | Tengzhou Xinhua Investment Group Co Ltd 6.9% 24/4/2028 | 31,267,048 | 0.22 | CNY 1,300,000 | Zhejiang Rongsheng Environmental Protection Paper Co Ltd 0.8% 18/8/2029 | 1,675,369 | 0.01 |
| USD 12,120,000 | Tianfeng 6.5% 5/3/2026 | 86,936,175 | 0.61 | CNY 960,000 | Zhejiang Wazam New Materials 1.5% 24/1/2028 | 1,336,944 | 0.01 |
| CNH 35,000,000 | Tongcheng Economic Development Zone Construction Investment Group Co Ltd 6.8% 26/9/2027 | 36,076,393 | 0.25 | CNH 20,000,000 | Zhengzhou Zhengshangxincheng Construction And Development Group Co Ltd 6.95% 7/4/2028 | 19,223,180 | 0.14 |
| CNY 5,500,000 | Tongwei 1.5% 24/2/2028 | 6,652,360 | 0.05 | USD 10,800,000 | Zhenjiang Cultural Tourism Industry 7.1% 14/11/2025 | 77,330,330 | 0.55 |
| CNY 1,300,000 | Tongyu Heavy Industry Co Ltd 1.5% 20/6/2028 | 1,648,829 | 0.01 | USD 2,143,000 | Zhenjiang Transportation Industry 6.9% 26/10/2025 | 15,287,560 | 0.11 |
| CNY 1,300,000 | Wangneng Environment 1.8% 17/12/2026 | 1,736,273 | 0.01 | USD 3,000,000 | Zhoukou Urban Construction Investment Development Ltd Co 6.8% 3/3/2028 | 20,973,787 | 0.15 |
| CNH 40,160,000 | Weifang Urban Construction & Development Investment Group Co Ltd 6.5% 20/3/2027 | 37,781,515 | 0.27 | CNY 25,747,000 | Zhuhai CosMX Battery Co Ltd 1% 24/10/2028 | 32,782,110 | 0.23 |
| USD 4,600,000 | Weifang Urban Construction & Development Investment Group Co Ltd 7.5% 30/8/2027 | 32,507,758 | 0.23 | CNH 30,000,000 | Zibo City Asset Operation 5.8% 18/1/2027 | 30,470,250 | 0.22 |
| USD 3,741,000 | Wens Foodstuff 2.349% 29/10/2025 | 26,496,720 | 0.19 | CNH 10,000,000 | Zibo City Asset Operation Group Co Ltd 5.8% 23/4/2028 | 10,290,900 | 0.07 |
| CNY 1,400,000 | Wens Foodstuffs 1.8% 29/3/2027 | 1,791,559 | 0.01 | CNH 15,000,000 | Zibo City Asset Operation Group Co Ltd 5.8% 24/6/2028 | 15,019,311 | 0.11 |
| CNY 14,113,400 | Winning Health Technology 1.8% 16/3/2027 | 17,560,245 | 0.12 | USD 3,000,000 | Zibo Zichuan Finance Holding Co Ltd 6.9% 28/2/2028 | 21,213,777 | 0.15 |
| CNY 566,000 | Wuzhou Special Paper Group Co Ltd 1.5% 8/12/2027 | 695,778 | 0.00 | USD 1,200,000 | Zigong Construction And Engineering Co Ltd 7% 10/12/2027 | 8,004,421 | 0.06 |
| CNY 95,000,000 | Xiamen Yuzhou Grand Future Real Estate Development 6.5% 24/7/2025*** | 18,987,935 | 0.14 | CNH 47,000,000 | Ziyang Development Investment 7.3% 2/8/2026 | 47,775,897 | 0.34 |
| CNH 61,000,000 | Xiaogan Gaochuang Investment Co Ltd 7.8% 19/9/2026 | 62,766,852 | 0.44 | USD 4,000,000 | Ziyang Development Investment Group Co Ltd 7.5% 16/7/2026 | 27,956,697 | 0.20 |
| CNH 30,000,000 | Xinyang Dingxin Industrial Investment Group Co Ltd 6.9% 10/1/2028 | 31,113,076 | 0.22 | CNH 25,000,000 | Zoucheng Urban Assets 8% 14/12/2025 | 24,943,392 | 0.17 |
| CNH 45,000,000 | Xinyi Communications Culture & Tourism Group Co Ltd 6% 20/9/2027 | 43,301,250 | 0.31 | | | 4,753,933,599 | 33.56 |
| USD 6,000,000 | Xuchang City Investment 9.5% 28/6/2026 | 43,014,414 | 0.30 | Hong Kong | | | |
| USD 4,640,000 | Yichang High-Tech Investment Development Co Ltd 6.5% 7/11/2027 | 33,381,009 | 0.24 | USD 4,100,000 | Chiyu Banking 5.75% 7/4/2032 | 28,716,081 | 0.20 |
| CNH 10,000,000 | Yidu State-Owned Assets Investment Operation and Holding Group Co Ltd 6.3% 9/5/2027 | 10,219,343 | 0.07 | USD 9,650,000 | Far East Horizon 5.875% 5/3/2028 | 69,697,842 | 0.49 |
| CNY 3,829,000 | Yifeng Pharmacy Chain Co Ltd 0.5% 4/3/2030 | 4,645,687 | 0.03 | CNH 20,000,000 | Far East Horizon Ltd 4.25% 14/2/2028 | 20,412,000 | 0.14 |
| | | | | USD 5,365,000 | Far East Horizon Ltd 6% 1/10/2028 | 38,922,262 | 0.28 |

***This security is in default, see Note 2(b)

The notes on pages 1220 to 1236 form an integral part of these financial statements.

China Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (CNH) | % of Net Assets | Holding | Description | Market Value (CNH) | % of Net Assets |
|----------------|---|--------------------|-----------------|-----------------|---|--------------------|-----------------|
| USD 1,980,000 | FEC Finance Ltd 12.814% 18/9/2025 | 6,345,709 | 0.05 | USD 3,000,000 | Indonesia Government International Bond 3.5% 14/2/2050 | 15,517,463 | 0.11 |
| USD 9,190,000 | GLP China 2.95% 29/3/2026 | 64,113,968 | 0.45 | USD 3,000,000 | Indonesia Government International Bond 3.7% 30/10/2049 | 16,110,368 | 0.11 |
| USD 2,500,000 | Gold Pole Capital 1% 25/6/2029 | 24,998,232 | 0.18 | | | 73,861,989 | 0.52 |
| CNH 5,000,000 | Hong Kong JY Flower Ltd 7.9% 21/9/2025 | 5,000,025 | 0.03 | | Japan | | |
| USD 2,732,000 | Hong Kong JY Flower Ltd 8.5% 20/8/2026 | 19,421,876 | 0.13 | USD 6,800,000 | Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035 | 50,352,728 | 0.36 |
| CNH 30,000,000 | Jiantou International Hong Kong 5.2% 19/12/2026 | 29,461,346 | 0.21 | USD 8,000,000 | Hokkaido Electric Power Co Inc 4.587% 4/9/2030 | 57,293,891 | 0.40 |
| CNH 28,000,000 | Jiantou International Hong Kong 5.3% 17/7/2027 | 27,362,135 | 0.19 | USD 6,700,000 | Meiji Yasuda Life Insurance Co 6.1% 11/6/2055 | 49,408,277 | 0.35 |
| CNH 5,000,000 | MTR Corp Ltd 3.05% 20/9/2054 | 5,288,575 | 0.04 | USD 6,600,000 | Nippon Life Insurance Co 6.5% 30/4/2055* | 50,220,501 | 0.35 |
| USD 4,000,000 | MTR Corp Ltd 5.25% 1/4/2055 | 28,199,504 | 0.20 | JPY 200,000,000 | Nissan Financial Services Co Ltd 0.58% 18/9/2026 | 9,494,981 | 0.07 |
| USD 9,939,000 | Pingan Real Estate Capital 3.45% 29/7/2026 | 69,294,750 | 0.49 | JPY 100,000,000 | Nissan Motor Co Ltd 1.015% 20/1/2026 | 4,824,892 | 0.03 |
| CNH 27,000,000 | Swire Properties MTN Financing 3.4% 3/9/2029 | 27,668,520 | 0.20 | USD 10,200,000 | Nomura Holdings Inc 7% 15/7/2030 | 74,737,858 | 0.53 |
| CNH 32,000,000 | Swire Properties MTN Financing Ltd 3.45% 22/7/2035 | 32,696,504 | 0.23 | EUR 5,051,000 | Rakuten 4.25% 22/4/2027 | 40,682,980 | 0.29 |
| USD 2,800,000 | Vanke Real Estate Hong Kong 3.5% 12/11/2029 | 14,779,204 | 0.10 | USD 8,300,000 | Rakuten 5.125% 22/4/2026 | 58,832,780 | 0.42 |
| USD 7,200,000 | Vanke Real Estate Hong Kong 3.975% 9/11/2027 | 42,092,527 | 0.30 | EUR 5,250,000 | SoftBank Group Corp 5.25% 10/10/2029 | 44,579,296 | 0.31 |
| USD 10,000,000 | Westwood 2.8% 20/1/2026* | 70,687,555 | 0.50 | USD 6,900,000 | Sumitomo Mitsui Financial Group Inc 6.45% 5/6/2035 | 50,002,806 | 0.35 |
| USD 3,000,000 | Wuxing City Investment HK 6.9% 26/6/2027 | 21,190,236 | 0.15 | | | 490,430,990 | 3.46 |
| USD 4,000,000 | Xiaomi Best Time International 0% 17/12/2027 | 41,336,585 | 0.29 | | Jersey | | |
| USD 3,110,000 | Yango Justice International 7.5% 17/2/2025*** | 66,472 | 0.00 | USD 3,900,000 | Goldman Sachs Finance Corp International Ltd 0% 13/3/2028 | 28,821,289 | 0.20 |
| USD 17,314,000 | Yango Justice International 7.875% 4/9/2024*** | 385,482 | 0.00 | USD 1,000,000 | Goldman Sachs Finance Corp International Ltd 0% 4/4/2028 | 7,712,315 | 0.06 |
| USD 3,825,000 | Yango Justice International 8.25% 25/11/2023*** | 193,212 | 0.00 | USD 2,600,000 | West China Cement 4.95% 8/7/2026 | 18,266,149 | 0.13 |
| CNH 60,000,000 | Zibo High-Tech International Investment 6.7% 27/6/2027 | 57,427,500 | 0.41 | | | 54,799,753 | 0.39 |
| USD 1,000,000 | Zibo High-Tech International Investment Co Ltd 6.95% 13/12/2027 | 6,909,237 | 0.05 | | Luxembourg | | |
| | | 752,667,339 | 5.31 | CNH 15,000,000 | Nestle Finance International Ltd 2.8% 29/5/2035 | 15,288,179 | 0.11 |
| | India | | | | Macau | | |
| USD 4,300,000 | Mumbai International Airport Ltd 6.95% 30/7/2029 | 31,811,929 | 0.22 | USD 6,175,000 | Tai Fung Bank Ltd 7.75% 18/6/2030 | 43,983,040 | 0.31 |
| USD 9,850,000 | Muthoot Finance Ltd 6.375% 2/3/2030 | 70,341,641 | 0.50 | | Mauritius | | |
| USD 2,909,850 | SAEL LTD GROUP ISSUERS 7.8% 31/7/2031 | 21,003,443 | 0.15 | USD 3,641,000 | Greenko Wind Projects Mauritius Ltd 7.25% 27/9/2028 | 26,463,671 | 0.19 |
| USD 400,000 | Sammaan Capital 9.7% 3/7/2027 | 2,901,697 | 0.02 | | Netherlands | | |
| USD 3,285,000 | Sammaan Capital Ltd 8.95% 28/8/2028 | 23,332,148 | 0.16 | USD 6,068,480 | Greenko Dutch 3.85% 29/3/2026 | 42,738,648 | 0.30 |
| | | 149,390,858 | 1.05 | USD 7,047,047 | Mong Duong Finance 5.125% 7/5/2029* | 49,775,692 | 0.35 |
| | | | | | | 92,514,340 | 0.65 |
| | Indonesia | | | | | | |
| USD 7,273,599 | Garuda Indonesia Persero 6.5% 28/12/2031 | 42,234,158 | 0.30 | | | | |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

China Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (CNH) | % of Net Assets | Holding | Description | Market Value (CNH) | % of Net Assets |
|-----------------------------|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Pakistan | | | | AUD 10,880,000 | HSBC Holdings Plc 5.642% 28/8/2036 | 51,002,485 | 0.36 |
| USD 1,600,000 | Pakistan Government International Bond 6% 8/4/2026 | 11,353,668 | 0.08 | USD 10,000,000 | Standard Chartered Plc 5.4% 12/8/2036* | 71,222,233 | 0.50 |
| USD 1,200,000 | Pakistan Government International Bond 8.25% 30/9/2025 | 8,567,873 | 0.06 | USD 3,000,000 | Vedanta Resources Finance II Plc 10.875% 17/9/2029 | 22,041,283 | 0.16 |
| | | 19,921,541 | 0.14 | USD 4,400,000 | Vedanta Resources Finance II Plc 11.25% 3/12/2031 | 32,954,563 | 0.23 |
| Singapore | | | | | | 233,216,409 | 1.65 |
| USD 8,083,000 | Continuum Energy Aura 9.5% 24/2/2027 | 59,423,268 | 0.42 | United States | | | |
| SGD 6,000,000 | Equinix Asia Financing Corp Pte Ltd 2.9% 15/9/2032 | 33,225,345 | 0.24 | USD 5,000,000 | Citigroup Global Markets Holdings Inc 6.2% 20/12/2031 | 36,681,624 | 0.26 |
| USD 10,034,000 | GLP 4.5% 17/5/2026 | 47,539,281 | 0.34 | USD 4,000,000 | JPMorgan Chase Financial Co LLC 0% 11/4/2028 | 28,296,538 | 0.20 |
| USD 1,250,000 | Medco Cypress Tree Pte Ltd 8.625% 19/5/2030 | 9,484,545 | 0.06 | CNH 73,000,000 | Prologis LP 3.25% 11/9/2029 | 74,409,088 | 0.52 |
| USD 6,000,000 | Medco Maple Tree 8.96% 27/4/2029 | 44,991,474 | 0.32 | USD 8,500,000 | Resorts World Las Vegas / RWLV Capital 4.625% 16/4/2029 | 54,820,971 | 0.39 |
| CNH 15,000,000 | PSA Treasury Pte Ltd 2.7% 3/6/2035 | 15,288,846 | 0.11 | USD 3,700,000 | Resorts World Las Vegas / RWLV Capital 8.45% 27/7/2030 | 26,529,641 | 0.19 |
| CNH 31,000,000 | Shandong Qihe International singapore Pte 7.8% 27/9/2026 | 30,477,947 | 0.21 | | | 220,737,862 | 1.56 |
| SGD 5,000,000 | Suntec Real Estate Investment Trust 4.48% 17/6/2030 | 28,415,502 | 0.20 | Total Bonds | | 11,980,235,897 | 84.60 |
| CNH 56,000,000 | Temasek Financial I Ltd 2.55% 30/7/2055 | 55,715,710 | 0.39 | COMMERCIAL PAPER | | | |
| CNH 9,000,000 | Temasek Financial I Ltd 3.1% 28/8/2054 | 9,742,664 | 0.07 | China | | | |
| | | 334,304,582 | 2.36 | CNY 30,000,000 | Shanghai Fosun High Technology Group Co Ltd 5.15% 16/11/2025 | 30,132,435 | 0.21 |
| South Korea | | | | Total Commercial Paper | | 30,132,435 | 0.21 |
| USD 7,925,000 | Hanwha Life Insurance Co Ltd 6.3% 24/6/2055 | 58,847,503 | 0.42 | CERTIFICATES OF DEPOSIT | | | |
| USD 2,900,000 | KCC Corp 1.75% 10/7/2030 | 24,070,261 | 0.17 | China | | | |
| USD 5,000,000 | LG Energy Solution Ltd 5.875% 2/4/2035 | 36,627,976 | 0.26 | CNY 100,000,000 | Bank of China Ltd 0% 27/5/2026 | 98,393,176 | 0.69 |
| USD 3,900,000 | Tongyang Life Insurance Co Ltd 6.25% 7/5/2035 | 28,980,911 | 0.20 | CNY 100,000,000 | Bank of Communications Co Ltd 0% 18/3/2026 | 98,314,896 | 0.69 |
| | | 148,526,651 | 1.05 | CNY 90,000,000 | Bank of Hangzhou Co Ltd 0% 16/4/2026 | 89,056,926 | 0.63 |
| Sri Lanka | | | | CNY 90,000,000 | Bank of Shanghai Co Ltd 0% 8/7/2026 | 88,714,035 | 0.63 |
| USD 1,168,000 | Sri Lanka Government International Bond 4% 15/4/2028 | 7,936,596 | 0.06 | CNY 90,000,000 | China CITIC Bank Corp Ltd 0% 11/6/2026 | 88,559,516 | 0.63 |
| Taiwan | | | | CNY 90,000,000 | China Everbright Bank Co Ltd 0% 10/6/2026 | 88,558,815 | 0.63 |
| USD 4,600,000 | Hon Hai Precision Industry Co Ltd 0% 24/10/2029 | 35,066,989 | 0.25 | CNY 100,000,000 | Industrial & Commercial Bank of China Ltd 0% 21/4/2026 | 98,350,000 | 0.69 |
| Thailand | | | | CNY 100,000,000 | Postal Savings Bank of China Co Ltd 0% 8/5/2026 | 98,811,466 | 0.70 |
| USD 1,000,000 | Muangthai Capital PCL 6.875% 30/9/2028 | 7,193,668 | 0.05 | CNY 90,000,000 | Shanghai Rural Commercial Bank Co Ltd 0% 21/1/2026 | 89,283,870 | 0.63 |
| USD 5,725,000 | Muangthai Capital PCL 7.55% 21/7/2030 | 42,062,619 | 0.30 | Total Certificates of Deposit | | 838,042,700 | 5.92 |
| | | 49,256,287 | 0.35 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| United Arab Emirates | | | | | | 13,164,824,008 | 92.96 |
| USD 5,675,000 | Aldar Properties PJSC 6.623% 15/4/2055 | 42,128,083 | 0.30 | | | | |
| United Kingdom | | | | | | | |
| AUD 5,950,000 | HSBC Holdings Plc 4.768% 28/8/2031 | 27,827,556 | 0.20 | | | | |
| AUD 6,030,000 | HSBC Holdings Plc 5.605% 11/3/2035 | 28,168,289 | 0.20 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

China Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (CNH) | % of Net Assets | Holding | Description | Market Value (CNH) | % of Net Assets |
|--------------------------------------|---|--------------------|-----------------|-------------------------------------|---|--------------------|-----------------|
| Other Transferable Securities | | | | | | | |
| BONDS | | | | | | | |
| Bermuda | | | | Jersey | | | |
| HKD 1,160,847 | REXLot 4.5% 17/4/2019*** | - | 0.00 | USD 4,500,000 | Goldman Sachs Finance Corp International Ltd 0% 18/8/2028** | 32,294,474 | 0.23 |
| Cayman Islands | | | | Mauritius | | | |
| CNY 8,439,000 | Sunac China 0% 31/7/2027** | 1,181,460 | 0.01 | USD 11,816,387 | Acropolis Trade and Investments Ltd 11.035% 2/4/2028** | 87,242,293 | 0.61 |
| China | | | | Netherlands | | | |
| CNY 49,987,000 | Aoyuan 5.5% 30/4/2026** | 10,614,990 | 0.08 | USD 11,000,000 | AM Green Power B.V. 0% 31/3/2027** | 76,606,623 | 0.54 |
| CNY 20,000,000 | Brilliance Auto 5.8% 20/3/2024*** | 2 | 0.00 | Singapore | | | |
| CNY 10,000,000 | China Fortune Land Development 7.4% 9/3/2021*** | 1 | 0.00 | USD 5,300,189 | Continuum Energy PTE 5% 13/9/2027** | 37,761,412 | 0.27 |
| CNY 11,542,000 | Jinke Properties 5% 28/5/2024*** | 1 | 0.00 | United Kingdom | | | |
| CNY 30,000,000 | Kaisa Group Shenzhen 7% 25/6/2023*** | 3,000 | 0.00 | USD 5,000,000 | Barclays Bank Plc 5.28% 20/12/2027** | 35,651,736 | 0.25 |
| CNY 15,000,000 | Ningxia Yuangao Industrial 7.5% 22/11/2020*** | 2 | 0.00 | United States | | | |
| CNY 41,580,000 | R Borre 0% 24/7/2027** | 18,295,200 | 0.13 | HKD 30,000,000 | Citigroup Global Markets Holdings Inc 0% 2/3/2028** | 28,051,979 | 0.20 |
| CNY 50,000,000 | Zhongtian Financial 8.5% 16/8/2022*** | 7,000,000 | 0.05 | Total Bonds | | | |
| | | 35,913,196 | 0.26 | 334,703,173 | | | |
| Hong Kong | | | | Total Other Transferable Securities | | | |
| CNY 3,736,953 | China City Construction International 5.35% 3/7/2017*** | - | 0.00 | 334,703,173 | | | |
| | | | | Total Portfolio | | | |
| | | | | 13,499,527,181 | | | |
| | | | | Other Net Assets | | | |
| | | | | 661,225,769 | | | |
| | | | | Total Net Assets (CNH) | | | |
| | | | | 14,160,752,950 | | | |
| | | | | 100.00 | | | |

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

***This security is in default, see Note 2(b)

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) CNH |
|----------|---------------|----------|-------------|------------------|---------------|---|
| AUD | 5,800,000 | USD | 3,785,929 | Barclays | 17/9/2025 | 46,475 |
| AUD | 11,500,000 | USD | 7,570,784 | BNY Mellon | 17/9/2025 | (364,606) |
| AUD | 22,600,000 | USD | 14,751,811 | UBS | 17/9/2025 | 182,926 |
| AUD | 28,700,000 | USD | 18,702,893 | Bank of America | 17/9/2025 | 450,013 |
| CNH | 10,255,819 | AUD | 2,200,000 | Bank of America | 17/9/2025 | 21,358 |
| CNH | 2,853,323,799 | USD | 399,826,215 | Morgan Stanley | 17/9/2025 | 8,729,242 |
| CNH | 2,852,302,123 | USD | 399,826,215 | BNP Paribas | 17/9/2025 | 7,707,566 |
| CNH | 2,848,882,274 | USD | 399,226,776 | Bank of America | 17/9/2025 | 8,552,472 |
| CNH | 1,173,009,900 | USD | 164,000,000 | JP Morgan | 17/9/2025 | 6,219,205 |
| CNH | 3,915,993 | SGD | 700,000 | Bank of America | 17/9/2025 | 35,443 |
| CNH | 3,125,202 | SGD | 560,000 | Deutsche Bank | 17/9/2025 | 20,762 |
| EUR | 14,200,000 | USD | 16,563,830 | RBS | 17/9/2025 | 172,424 |
| EUR | 3,000,000 | USD | 3,534,779 | Goldman Sachs | 17/9/2025 | (215,277) |
| EUR | 1,700,000 | USD | 1,991,365 | UBS | 17/9/2025 | (38,913) |
| HKD | 112,300,000 | USD | 14,383,312 | BNY Mellon | 17/9/2025 | 224,585 |
| HKD | 71,000,000 | USD | 9,112,317 | Bank of America | 17/9/2025 | 9,071 |
| HKD | 80,000,000 | USD | 10,263,849 | HSBC Bank | 17/9/2025 | 35,482 |
| SGD | 5,600,000 | USD | 4,377,903 | Société Générale | 17/9/2025 | (102,531) |
| SGD | 8,100,000 | USD | 6,318,312 | HSBC Bank | 17/9/2025 | (48,612) |
| TWD | 1,180,000,000 | USD | 39,398,998 | Bank of America | 17/9/2025 | (5,378,985) |
| USD | 103,939,477 | AUD | 159,450,000 | HSBC Bank | 17/9/2025 | (2,280,368) |
| USD | 10,000,000 | CNH | 71,390,737 | BNP Paribas | 17/9/2025 | (244,963) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

China Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) CNH |
|-------------------------------|-------------|----------|---------------|------------------|---------------|---|
| USD | 13,156,153 | EUR | 11,300,000 | JP Morgan | 17/9/2025 | (314,533) |
| USD | 4,859,607 | SGD | 6,200,000 | HSBC Bank | 17/9/2025 | 203,464 |
| USD | 51,934,444 | HKD | 404,430,756 | Goldman Sachs | 17/9/2025 | 153,170 |
| USD | 2,596,804 | JPY | 372,000,000 | HSBC Bank | 17/9/2025 | 452,016 |
| USD | 3,754,049 | SGD | 4,800,000 | BNP Paribas | 17/9/2025 | 98,983 |
| USD | 21,604,130 | EUR | 18,830,000 | Barclays | 17/9/2025 | (2,793,038) |
| USD | 2,847,141 | KRW | 3,844,500,000 | UBS | 17/9/2025 | 580,373 |
| USD | 65,500,000 | CNH | 468,767,545 | HSBC Bank | 17/9/2025 | (2,762,724) |
| USD | 436,445 | HKD | 3,400,000 | BNY Mellon | 17/9/2025 | 141 |
| USD | 7,152,981 | AUD | 11,000,000 | UBS | 17/9/2025 | (281,868) |
| USD | 3,558,565 | HKD | 27,800,000 | Bank of America | 17/9/2025 | (70,116) |
| USD | 10,175,852 | SGD | 12,900,000 | Société Générale | 17/9/2025 | 883,897 |
| USD | 5,663,535 | EUR | 4,800,000 | HSBC Bank | 17/9/2025 | 400,565 |
| USD | 10,466,366 | HKD | 81,800,000 | BNP Paribas | 17/9/2025 | (238,469) |
| USD | 3,927,721 | SGD | 5,000,000 | Barclays | 17/9/2025 | 225,858 |
| USD | 32,000,000 | CNH | 228,426,555 | Deutsche Bank | 17/9/2025 | (760,078) |
| USD | 1,306,965 | AUD | 2,000,000 | Société Générale | 17/9/2025 | (5,553) |
| USD | 33,500,000 | CNH | 239,155,393 | UBS | 17/9/2025 | (817,050) |
| USD | 869,760 | HKD | 6,800,000 | HSBC Bank | 17/9/2025 | (21,993) |
| USD | 588,353 | HKD | 4,600,000 | RBS | 17/9/2025 | (14,978) |
| USD | 27,728,137 | AUD | 42,500,000 | Goldman Sachs | 17/9/2025 | (437,203) |
| USD | 5,832,796 | HKD | 45,600,000 | UBS | 17/9/2025 | (145,422) |
| USD | 7,966,827 | AUD | 12,300,000 | Bank of America | 17/9/2025 | (539,335) |
| Net unrealised appreciation | | | | | | 17,528,876 |
| AUD Hedged Share Class | | | | | | |
| AUD | 165,492,107 | CNY | 774,898,991 | BNY Mellon | 12/9/2025 | (4,737,218) |
| CNY | 4,515,691 | AUD | 968,982 | BNY Mellon | 12/9/2025 | 6,259 |
| Net unrealised depreciation | | | | | | (4,730,959) |
| CAD Hedged Share Class | | | | | | |
| CAD | 10,432,604 | CNY | 54,580,145 | BNY Mellon | 12/9/2025 | (589,408) |
| CNY | 767,999 | CAD | 147,428 | BNY Mellon | 12/9/2025 | 5,031 |
| Net unrealised depreciation | | | | | | (584,377) |
| EUR Hedged Share Class | | | | | | |
| CNY | 8,383,639 | EUR | 1,001,755 | BNY Mellon | 12/9/2025 | 56,801 |
| EUR | 178,472,714 | CNY | 1,492,325,363 | BNY Mellon | 12/9/2025 | (8,814,498) |
| Net unrealised depreciation | | | | | | (8,757,697) |
| GBP Hedged Share Class | | | | | | |
| CNY | 1,491,555 | GBP | 154,013 | BNY Mellon | 12/9/2025 | 14,843 |
| GBP | 21,974,268 | CNY | 211,899,536 | BNY Mellon | 12/9/2025 | (1,203,294) |
| Net unrealised depreciation | | | | | | (1,188,451) |
| HKD Hedged Share Class | | | | | | |
| CNY | 6,569,517 | HKD | 7,155,349 | BNY Mellon | 12/9/2025 | 33,119 |
| HKD | 865,335,438 | CNY | 792,955,346 | BNY Mellon | 12/9/2025 | (2,472,023) |
| Net unrealised depreciation | | | | | | (2,438,904) |
| JPY Hedged Share Class | | | | | | |
| JPY | 501,196 | CNY | 24,402 | BNY Mellon | 12/9/2025 | (122) |
| Net unrealised depreciation | | | | | | (122) |
| NZD Hedged Share Class | | | | | | |
| CNY | 939,139 | NZD | 222,511 | BNY Mellon | 12/9/2025 | 5,639 |
| NZD | 11,832,965 | CNY | 50,615,556 | BNY Mellon | 12/9/2025 | (973,120) |
| Net unrealised depreciation | | | | | | (967,481) |
| SGD Hedged Share Class | | | | | | |
| CNY | 19,687,202 | SGD | 3,522,034 | BNY Mellon | 12/9/2025 | 161,326 |
| SGD | 349,629,570 | CNY | 1,955,894,524 | BNY Mellon | 12/9/2025 | (17,576,437) |
| Net unrealised depreciation | | | | | | (17,415,111) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

China Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) CNH |
|--|-------------|----------|---------------|--------------|---------------|---|
| USD Hedged Share Class | | | | | | |
| CNY | 70,088,323 | USD | 9,773,223 | BNY Mellon | 12/9/2025 | 524,032 |
| USD | 328,425,310 | CNY | 2,355,225,057 | BNY Mellon | 12/9/2025 | (17,544,322) |
| Net unrealised depreciation | | | | | | (17,020,290) |
| Total net unrealised depreciation (CNH underlying exposure - CNH 35,558,264,255) | | | | | | (35,574,516) |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure CNH | Unrealised appreciation/ (depreciation) CNH |
|---------------------|----------|-----------------------------------|-----------------|-------------------------|---|
| 70 | KRW | KOSPI SPI 200 Index | September 2025 | 38,401,542 | (101,468) |
| 140 | HKD | Hang Seng China Enterprises Index | September 2025 | 57,501,529 | (844,576) |
| 557 | USD | SGX FTSE China A50 Index | September 2025 | 59,477,917 | 151,959 |
| 109 | USD | US Ultra 10 Year Note | December 2025 | 88,808,623 | 36,402 |
| 95 | USD | US Ultra Bond (CBT) | December 2025 | 78,956,608 | 21,151 |
| (378) | USD | US Treasury 2 Year Note (CBT) | December 2025 | 561,485,377 | 168,323 |
| 221 | USD | US Treasury 5 Year Note (CBT) | December 2025 | 172,250,408 | (49,205) |
| Total | | | | 1,056,882,004 | (617,414) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised depreciation CNH | Market Value CNH |
|---|-----------------------|---|--------------|-----------------|-----------------------------|------------------|
| CDS | USD 92,600,000 | Fund receives default protection on CDX.NA.HY.44; and pays Fixed 5% | BNP Paribas | 20/6/2030 | (105,367) | (48,109,375) |
| Total (CNH underlying exposure - CNH 713,474,360) | | | | | (105,367) | (48,109,375) |

CDS: Credit Default Swaps

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised depreciation CNH | Market Value CNH |
|--|-----------|---------------|-----------------|---------------|-----------------|-----------------------------|------------------|
| 3,900 | Put | S&P 500 Index | Bank of America | USD 6,038.34 | 1/10/2025 | (1,414,602) | 622,906 |
| 3,000 | Put | S&P 500 Index | Bank of America | USD 5,975.441 | 3/11/2025 | (1,011,177) | 1,003,941 |
| Total (CNH underlying exposure - CNH 33,838,123) | | | | | | (2,425,779) | 1,626,847 |

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation CNH | Market Value CNH |
|--|-----------|---------------|-----------------|---------------|-----------------|-----------------------------|------------------|
| (3,900) | Put | S&P 500 Index | Bank of America | USD 5,660.944 | 1/10/2025 | 597,258 | (231,857) |
| (3,000) | Put | S&P 500 Index | Bank of America | USD 5,472.245 | 3/11/2025 | 431,734 | (396,024) |
| Total (CNH underlying exposure - CNH 12,695,226) | | | | | | 1,028,992 | (627,881) |

China Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|------------|----------|------------|--------------|---------------|---|
| GBP Hedged Share Class | | | | | | |
| GBP | 6,177,477 | USD | 8,310,330 | BNY Mellon | 12/9/2025 | 11,212 |
| USD | 499,530 | GBP | 370,627 | BNY Mellon | 12/9/2025 | 268 |
| Net unrealised appreciation | | | | | | 11,480 |
| SGD Hedged Share Class | | | | | | |
| SGD | 42,723,959 | USD | 33,330,739 | BNY Mellon | 12/9/2025 | (54,230) |
| USD | 1,960,197 | SGD | 2,515,923 | BNY Mellon | 12/9/2025 | 615 |
| Net unrealised depreciation | | | | | | (53,615) |
| Total net unrealised appreciation (USD underlying exposure - USD 214,795,152) | | | | | | 286,996 |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation USD | Market Value USD |
|---|-----------------------|--|---------------|-----------------|-----------------------------|------------------|
| TRS | USD 8,583,300 | The Fund receives the total return on Sany Heavy Industry Co Ltd. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread in a range of 0-58 basis points. | Goldman Sachs | 9/2/2026 | 349,805 | 25,317,053 |
| TRS | USD 539,900 | The Fund receives the total return on Hong Kong Exchanges & Clearing Ltd. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread in a range of 0-58 basis points. | Goldman Sachs | 10/2/2026 | 906,337 | 31,236,518 |
| TRS | USD 624,920 | The Fund receives the total return on Contemporary Amperex Technology Co Ltd. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread in a range of 0-58 basis points. | Goldman Sachs | 17/8/2026 | 2,353,924 | 26,836,189 |
| TRS | USD 3,105,138 | The Fund receives the total return on Jiangsu Hengrui Pharmaceuticals Co Ltd. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread in a range of 0-58 basis points. | Goldman Sachs | 17/8/2026 | 1,528,198 | 28,843,984 |
| TRS | USD 1,132,200 | The Fund receives the total return on Ping An Insurance Group Co of China Ltd. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread in a range of 0-58 basis points. | Goldman Sachs | 17/8/2026 | 67,425 | 9,508,775 |
| Total (USD underlying exposure - USD 121,742,519) | | | | | 5,205,689 | 121,742,519 |

TRS: Total Return Swaps

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Communications | 41.33 |
| Financials | 21.41 |
| Technology | 7.88 |
| Consumer Cyclical | 7.66 |
| Basic Materials | 4.51 |
| Consumer Non-cyclical | 4.11 |
| Industrial | 2.38 |
| Energy | 1.04 |
| Other Net Assets | 9.68 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

China Innovation Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--|--------------------|-----------------|--|---|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 7,000 | Shenzhen Honor Electronic Co Ltd 'A' | 260,545 | 0.88 |
| COMMON STOCKS (SHARES) | | | | 17,360 | Suzhou TFC Optical Communication Co. Ltd. 'A' | 480,877 | 1.63 |
| Australia | | | | 54,200 | Zhejiang Sanhua Intelligent Controls | 242,503 | 0.82 |
| 1,476 | Pro Medicus | 287,300 | 0.97 | 5,473,815 18.54 | | | |
| 84,457 | SiteMinder | 379,780 | 1.28 | India | | | |
| 4,938 | Technology One | 129,158 | 0.44 | 6,530 | Kaynes Technology India Ltd | 452,040 | 1.53 |
| 3,875 | WiseTech Global | 256,652 | 0.87 | Japan | | | |
| 1,052,890 3.56 | | | | 18,000 | Hitachi | 485,938 | 1.65 |
| Cayman Islands | | | | 800 | Konami | 121,750 | 0.41 |
| 8,000 | Alchip Technologies | 1,053,216 | 3.57 | 13,500 | NEC | 414,774 | 1.41 |
| 118,600 | Alibaba | 1,742,086 | 5.90 | 3,300 | Nintendo | 297,229 | 1.01 |
| 25,247 | Bizlink | 882,734 | 2.99 | 2,000 | Oracle Japan | 207,657 | 0.70 |
| 20,335 | Full Truck Alliance | 259,678 | 0.88 | 3,300 | SoftBank | 355,583 | 1.20 |
| 15,906 | KE ADR | 278,991 | 0.94 | 2,500 | Sony | 68,258 | 0.23 |
| 141,000 | Kingdee International Software | 294,346 | 0.99 | 22,555 | Sony ADR* | 620,150 | 2.10 |
| 493,365 | Kingsoft Cloud* | 492,705 | 1.67 | 2,571,339 8.71 | | | |
| 34,100 | Kuaishou Technology | 327,457 | 1.11 | Kazakhstan | | | |
| 162,000 | Mobvista | 291,882 | 0.99 | 2,513 | Kaspi.KZ JSC ADR | 230,505 | 0.78 |
| 17,800 | NetEase | 483,468 | 1.64 | Mauritius | | | |
| 1,718 | Sea ADR | 321,266 | 1.09 | 2,005 | MakeMyTrip | 199,618 | 0.68 |
| 24,224 | TAL Education ADR | 261,377 | 0.88 | New Zealand | | | |
| 36,300 | Tencent | 2,760,156 | 9.34 | 3,225 | Xero | 345,084 | 1.17 |
| 16,544 | Tencent Music Entertainment ADR | 410,787 | 1.39 | South Korea | | | |
| 11,200 | Trip.com | 829,100 | 2.80 | 449 | Krafton | 105,699 | 0.36 |
| 96,400 | Xiaomi | 652,224 | 2.21 | 700 | NAVER | 107,792 | 0.37 |
| 23,012 | XPeng | 245,647 | 0.83 | 4,705 | SK Hynix | 895,729 | 3.03 |
| 11,587,120 39.22 | | | | 1,109,220 3.76 | | | |
| China | | | | Taiwan | | | |
| 46,500 | BYD | 676,760 | 2.29 | 37,000 | Accton Technology | 1,218,767 | 4.13 |
| 14,005 | Circuit Fabology Microelectronics Equipment Co Ltd 'A' | 286,749 | 0.97 | 1,400 | ASPEED Technology | 226,744 | 0.77 |
| 13,800 | Contemporary Amperex Technology | 591,766 | 2.00 | 62,000 | E Ink | 527,967 | 1.79 |
| 12,800 | Fuyao Glass Industry | 117,964 | 0.40 | 8,000 | eMemory Technology | 535,054 | 1.81 |
| 43,200 | Fuyao Glass Industry | 380,385 | 1.29 | 10,311 | Lotes | 488,310 | 1.65 |
| 11,100 | GigaDevice Semiconductor | 247,347 | 0.84 | 5,000 | MediaTek | 222,751 | 0.75 |
| 119,500 | Glodon | 254,940 | 0.86 | 56,000 | Taiwan Semiconductor Manufacturing | 2,110,509 | 7.14 |
| 132,523 | Henan Pinggao Electric | 294,069 | 1.00 | 5,330,102 18.04 | | | |
| 67,900 | Hongfa Technology | 249,280 | 0.84 | United States | | | |
| 9,012 | Leader Harmonious Drive Systems Co Ltd 'A' | 190,684 | 0.65 | 14,218 | Coupang | 405,498 | 1.37 |
| 44,100 | Luxshare Precision Industry | 283,625 | 0.96 | Total Common Stocks (Shares) | | | |
| 8,235 | NAURA Technology | 430,549 | 1.46 | 28,757,231 97.36 | | | |
| 31,780 | Ningbo Deye Technology | 288,357 | 0.98 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 29,500 | Shanghai Beite Technology Co Ltd 'A' | 197,415 | 0.67 | 28,757,231 97.36 | | | |
| 11,587,120 39.22 | | | | Total Portfolio | | | |
| 11,587,120 39.22 | | | | 28,757,231 97.36 | | | |
| 11,587,120 39.22 | | | | Other Net Assets | | | |
| 11,587,120 39.22 | | | | 780,374 2.64 | | | |
| 11,587,120 39.22 | | | | Total Net Assets (USD) | | | |
| 11,587,120 39.22 | | | | 29,537,605 100.00 | | | |

* All or a portion of this security represents a security on loan.

China Innovation Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-----------|----------|--------|--------------|---------------|---|
| CNH Hedged Share Class | | | | | | |
| CNY | 307,403 | USD | 42,875 | BNY Mellon | 12/9/2025 | 312 |
| USD | 1,027 | CNY | 7,361 | BNY Mellon | 12/9/2025 | (8) |
| Net unrealised appreciation | | | | | | 304 |
| Total net unrealised appreciation (USD underlying exposure - USD 44,130) | | | | | | 304 |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Technology | 36.12 |
| Communications | 34.10 |
| Consumer Cyclical | 11.79 |
| Industrial | 11.77 |
| Consumer Non-cyclical | 1.66 |
| Energy | 0.98 |
| Financials | 0.94 |
| Other Net Assets | 2.64 |
| | 100.00 |

China Multi-Asset Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--|--------------------|-----------------|--------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 9,592 | XPeng | 205,796 | 0.84 |
| | | | | 3,100 | XPeng | 33,092 | 0.13 |
| | | | | | | 4,782,996 | 19.40 |
| FUNDS | | | | China | | | |
| Ireland | | | | 5,763 | Actions Technology Co Ltd 'A' | 50,460 | 0.21 |
| 35,356 | BlackRock ICS US Treasury Fund [~] | 4,339,747 | 17.61 | 22,900 | Air China | 24,267 | 0.10 |
| Luxembourg | | | | 2,300 | Asymchem Laboratories Tianjin | 34,496 | 0.14 |
| 17,558 | Amundi MSCI China ESG Leaders Extra UCITS ETF | 2,200,720 | 8.92 | 55,900 | Baoshan Iron & Steel | 54,353 | 0.22 |
| 362,788 | BlackRock Global Funds - China Onshore Bond Fund [~] | 4,266,385 | 17.31 | 233,100 | BOE Technology | 138,294 | 0.56 |
| 175,945 | BlackRock Global Funds - Systematic China Environmental Tech Fund [~] | 2,183,484 | 8.86 | 6,000 | BYD | 87,324 | 0.35 |
| | | 8,650,589 | 35.09 | 13,100 | BYD | 209,223 | 0.85 |
| Total Funds | | 12,990,336 | 52.70 | 383,000 | China Construction Bank | 367,496 | 1.49 |
| COMMON STOCKS (SHARES) | | | | 78,600 | China Everbright Bank | 41,685 | 0.17 |
| Bermuda | | | | 8,500 | China Galaxy | 12,059 | 0.05 |
| 7,200 | China Gas | 7,188 | 0.03 | 5,400 | China Galaxy | 14,000 | 0.06 |
| 40,000 | Sinopec Kantons Holdings Ltd | 21,746 | 0.09 | 4,400 | China International Capital | 11,928 | 0.05 |
| | | 28,934 | 0.12 | 2,300 | China International Capital | 12,431 | 0.05 |
| Canada | | | | 51,000 | China Merchants Bank | 306,906 | 1.24 |
| 13,100 | China Gold International Resources Corp Ltd | 183,614 | 0.74 | 221,000 | China Minsheng Banking | 142,652 | 0.58 |
| Cayman Islands | | | | 164,051 | China Petroleum & Chemical | 131,446 | 0.53 |
| 41,800 | Alibaba | 613,990 | 2.49 | 5,995 | Contemporary Amperex Technology | 257,075 | 1.04 |
| 580 | Bilibili | 13,413 | 0.05 | 73,200 | Goldwind Science & Technology | 117,247 | 0.48 |
| 64,000 | Bosideng International | 36,835 | 0.15 | 18,200 | Gree Electric Appliances of Zhuhai | 108,727 | 0.44 |
| 10,000 | China Feihe | 5,620 | 0.02 | 49,200 | Guangzhou Automobile | 54,137 | 0.22 |
| 36,000 | China Mengniu Dairy | 69,908 | 0.28 | 24,800 | Guoquan Food Shanghai Co Ltd 'H' | 10,434 | 0.04 |
| 35,000 | Country Garden Services | 29,101 | 0.12 | 82,700 | Huatai | 251,259 | 1.02 |
| 13,900 | ENN Energy | 111,036 | 0.45 | 25,652 | IEIT Systems Co Ltd | 241,751 | 0.98 |
| 48,000 | Geely Automobile | 119,882 | 0.48 | 148,500 | Industrial | 141,931 | 0.58 |
| 5,500 | Innovent Biologics | 68,197 | 0.28 | 7,000 | Industrial & Commercial Bank of China | 5,177 | 0.02 |
| 1,450 | JD Health International | 11,661 | 0.05 | 31,100 | Industrial Bank | 97,822 | 0.40 |
| 83,800 | JD Logistics | 137,718 | 0.56 | 42,200 | Inner Mongolia Yili Industrial | 169,224 | 0.69 |
| 17,100 | JD.com | 256,722 | 1.04 | 6,700 | Jiangsu Hengrui Pharmaceuticals | 62,232 | 0.25 |
| 3,241 | Kanzhun ADR | 76,066 | 0.31 | 400 | Kweichow Moutai | 83,068 | 0.34 |
| 21,200 | Meituan | 277,435 | 1.13 | 23,000 | Midea | 237,791 | 0.97 |
| 4,500 | NetEase | 122,225 | 0.50 | 4,700 | Muyuan Foods | 36,258 | 0.15 |
| 1,384 | NetEase ADR | 189,829 | 0.77 | 4,100 | OmniVision Integrated Circuits Group Inc | 82,297 | 0.33 |
| 630 | PDD ADR | 75,827 | 0.31 | 29,200 | People's Insurance of China | 36,803 | 0.15 |
| 7,400 | Pop Mart International | 305,108 | 1.24 | 77,600 | Ping An Bank | 131,228 | 0.53 |
| 707 | Qfin Holdings Inc | 20,644 | 0.08 | 35,000 | Ping An Insurance of China | 252,385 | 1.02 |
| 16,500 | SY Holdings Group Ltd | 25,061 | 0.10 | 27,700 | Ping An Insurance of China | 232,603 | 0.94 |
| 4,983 | TAL Education ADR | 53,767 | 0.22 | 500 | Rockchip Electronics | 17,284 | 0.07 |
| 19,500 | Tencent | 1,482,728 | 6.02 | 6,700 | SAIC Motor | 17,668 | 0.07 |
| 13,000 | Uni-President China | 15,538 | 0.06 | 5,600 | SF Holding Co Ltd | 35,031 | 0.14 |
| 2,539 | Vnet Group Inc | 21,886 | 0.09 | 3,300 | Shandong Gold Mining | 15,452 | 0.06 |
| 4,447 | Weibo ADR | 50,118 | 0.20 | 343,400 | Shandong Nanshan Aluminum | 195,610 | 0.80 |
| 17,000 | Wuxi Biologics Cayman | 72,335 | 0.29 | 11,300 | Shanghai Milkground Food Tech Co Ltd 'A' | 43,950 | 0.18 |
| 41,600 | Xiaomi | 281,458 | 1.14 | 24,300 | Shanghai Pharmaceuticals | 63,685 | 0.26 |

[~]Cross umbrella holding and investment in connected party fund, see further information in Note 10.

[^]Investment in connected party fund, see further information in Note 10.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

China Multi-Asset Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|--|--------------------|-----------------|--|------------------------|--------------------|-----------------|
| 2,800 | Sinolink Securities Co Ltd | 4,042 | 0.02 | Hong Kong | | | |
| 4,400 | Universal Scientific Industrial Shanghai | 11,757 | 0.05 | 12,000 | Cathay Pacific Airways | 16,423 | 0.07 |
| 89,904 | Weichai Power | 190,900 | 0.77 | 54,000 | Lenovo | 76,116 | 0.31 |
| 17,900 | WuXi AppTec | 259,017 | 1.05 | 92,539 0.38 | | | |
| 5,300 | WuXi AppTec | 73,266 | 0.30 | Total Common Stocks (Shares) 10,742,374 43.58 | | | |
| 4,900 | Yantai Jereh Oilfield Services | 32,604 | 0.13 | Total Transferable Securities and Money | | | |
| 9,700 | Yealink Network Technology | 51,370 | 0.21 | Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market 23,732,710 96.28 | | | |
| 16,800 | Yunnan Baiyao | 135,765 | 0.55 | Total Portfolio 23,732,710 96.29 | | | |
| 4,200 | Zhejiang China Commodities City | 13,258 | 0.05 | Other Net Assets 914,834 3.71 | | | |
| 1,300 | Zhejiang Leapmotor Technology Ltd., 144A | 10,725 | 0.04 | Total Net Assets (USD) 24,647,544 100.00 | | | |
| 59,879 | Zhejiang NHU | 209,155 | 0.85 | | | | |
| 500 | Zhejiang Supor | 3,609 | 0.01 | | | | |
| 3,400 | ZTE | 21,674 | 0.09 | | | | |
| | | 5,654,291 | 22.94 | | | | |

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation USD |
|--|-----------|----------|-------|--------------|---------------|-----------------------------|
| CNH Hedged Share Class | | | | | | |
| CNY | 36,663 | USD | 5,113 | BNY Mellon | 12/9/2025 | 37 |
| USD | 68 | CNY | 485 | BNY Mellon | 12/9/2025 | - |
| Net unrealised appreciation | | | | | | 37 |
| EUR Hedged Share Class | | | | | | |
| EUR | 6,200 | USD | 7,229 | BNY Mellon | 12/9/2025 | 11 |
| USD | 95 | EUR | 82 | BNY Mellon | 12/9/2025 | - |
| Net unrealised appreciation | | | | | | 11 |
| HKD Hedged Share Class | | | | | | |
| HKD | 41,079 | USD | 5,250 | BNY Mellon | 12/9/2025 | 22 |
| USD | 69 | HKD | 541 | BNY Mellon | 12/9/2025 | - |
| Net unrealised appreciation | | | | | | 22 |
| Total net unrealised appreciation (USD underlying exposure - USD 17,879) | | | | | | 70 |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation USD |
|---------------------|----------|--------------------------|-----------------|-------------------------|-----------------------------|
| 1 | USD | MSCI China Index | September 2025 | 33,145 | 180 |
| 40 | USD | MSCI China Index | September 2025 | 1,325,800 | 16,556 |
| 4 | USD | SGX FTSE China A50 Index | September 2025 | 59,952 | 70 |
| Total | | | | 1,418,897 | 16,806 |

China Multi-Asset Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised depreciation USD | Market Value USD |
|---|-----------------------|--|--------------|-----------------|-----------------------------|------------------|
| IRS | CNY (21,000,000) | Fund receives Fixed 1.549%; and pays Floating CNY CNRR 3 Month | BNP Paribas | 17/9/2030 | (11,392) | (11,392) |
| IRS | CNY (8,000,000) | Fund receives Fixed 1.605%; and pays Floating CNY CNRR 3 Month | BNP Paribas | 17/9/2030 | (1,333) | (1,333) |
| Total (USD underlying exposure - USD 4,052,928) | | | | | (12,725) | (12,725) |

IRS: Interest Rate Swaps

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Investment Funds | 52.70 |
| Communications | 13.08 |
| Financials | 8.67 |
| Consumer Cyclical | 8.34 |
| Consumer Non-cyclical | 5.69 |
| Technology | 3.52 |
| Basic Materials | 1.82 |
| Industrial | 1.18 |
| Energy | 0.75 |
| Utilities | 0.48 |
| Diversified | 0.05 |
| Other Net Assets | 3.71 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

China Onshore Bond Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (CNH) | % of Net Assets | Holding | Description | Market Value (CNH) | % of Net Assets |
|--|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | USD 200,000 | Logan 4.25% 12/7/2025*** | 101,525 | 0.02 |
| | | | | USD 200,000 | Logan 6.9% 9/6/2024*** | 95,113 | 0.02 |
| | | | | USD 200,000 | MINISO Group Holding Ltd 0.5% 14/1/2032 | 1,491,166 | 0.25 |
| COMMON STOCKS (SHARES) | | | | USD 800,000 | MTR Corp CI Ltd 5.625% 24/9/2035 | 5,859,935 | 1.00 |
| China | | | | USD 355,000 | Seazen Group Ltd 11.88% 26/6/2028 | 2,487,553 | 0.42 |
| 31,600 | China International Capital | 610,308 | 0.10 | | | | |
| Hong Kong | | | | | | | |
| 350,000 | Shoucheng | 603,674 | 0.10 | | | | |
| Total Common Stocks (Shares) | | | | | | | |
| | | 1,213,982 | 0.20 | | | | |
| BONDS | | | | | | | |
| Australia | | | | | | | |
| USD 200,000 | Commonwealth Bank of Australia 5.174% 14/3/2030 | 1,438,906 | 0.24 | CNY 10,000,000 | Bank of China Ltd 1.78% 17/12/2028 | 9,951,250 | 1.69 |
| USD 250,000 | National Australia Bank Ltd 5.161% 14/1/2030 | 1,797,746 | 0.31 | CNY 10,000,000 | Bank of Ningbo 3.87% 7/6/2031 | 10,161,210 | 1.72 |
| AUD 100,000 | Westpac Banking Corp 5.351% 12/2/2035 | 474,675 | 0.08 | CNY 10,000,000 | Bank of Ningbo Co Ltd 2.18% 27/3/2035 | 9,943,399 | 1.69 |
| | | 3,711,327 | 0.63 | CNY 1,000,000 | Bengang Steel Plates 5% 29/6/2026 | 1,211,000 | 0.21 |
| Bermuda | | | | CNY 200,000 | Caitong Securities Co Ltd 2% 10/12/2026 | 270,395 | 0.05 |
| USD 200,000 | China Oil & Gas 4.7% 30/6/2026 | 1,417,227 | 0.24 | CNY 20,000,000 | Chengdu Rail Transit 3.97% 15/3/2027 | 20,644,100 | 3.51 |
| USD 200,000 | RLGH Finance Bermuda Ltd 6.75% 2/7/2035 | 1,496,062 | 0.25 | CNY 10,000,000 | China Construction Bank 2.21% 8/7/2034 | 10,059,280 | 1.71 |
| | | 2,913,289 | 0.49 | CNY 10,000,000 | China Construction Bank Corp 3.34% 7/11/2037 | 10,543,456 | 1.79 |
| British Virgin Islands | | | | CNY 10,000,000 | China Gezhoubao 3.03% 14/6/2026 | 10,102,300 | 1.72 |
| USD 500,000 | Chang Development International 6.8% 25/6/2027 | 3,647,907 | 0.62 | CNY 2,500,000 | China Government Bond 2.19% 25/9/2054 | 2,546,060 | 0.43 |
| CNH 3,000,000 | China Cinda 2020 I Management Ltd 2.43% 4/8/2030 | 2,987,391 | 0.51 | CNY 2,000,000 | China Government Bond 2.57% 20/5/2054 | 2,197,629 | 0.38 |
| HKD 3,000,000 | Deep Development 2025 Ltd 0.75% 20/5/2032 | 2,825,887 | 0.48 | CNY 10,000,000 | China Merchants 2.8% 28/9/2025 | 10,010,150 | 1.70 |
| CNH 7,000,000 | Huafa 2024 I 6% 30/6/2027 | 7,305,410 | 1.24 | CNY 10,000,000 | China Merchants Expressway Network & Technology 2.85% 14/10/2025 | 10,015,000 | 1.70 |
| HKD 3,000,000 | Link CB 4.5% 12/12/2027 | 2,822,813 | 0.48 | CNY 20,000,000 | China Merchants Finance Leasing 3.43% 22/8/2027 | 20,588,450 | 3.50 |
| USD 300,000 | Nan Fung Treasury III 5% 27/9/2025 | 1,527,594 | 0.26 | CNY 10,000,000 | Contemporary Amperex Technology 2.9% 14/12/2027 | 10,019,692 | 1.70 |
| USD 200,000 | Oriental Capital 7% 28/9/2025 | 1,427,929 | 0.24 | CNY 10,000,000 | DBS Bank China 4.7% 24/3/2031 | 10,155,775 | 1.72 |
| CNH 2,000,000 | State Grid Overseas Investment BVI Ltd 2.4% 14/8/2045 | 1,976,487 | 0.34 | CNY 500,000 | Eve Energy Co Ltd 0.2% 24/3/2031 | 684,525 | 0.12 |
| USD 200,000 | TFI Overseas Investment 6.25% 31/5/2026 | 1,431,005 | 0.24 | CNY 10,000,000 | Fuzhou Metro Group Co Ltd 2.34% 29/8/2029 | 10,086,250 | 1.71 |
| | | 25,952,423 | 4.41 | CNY 10,000,000 | Fuzhou Metro Group Co Ltd 3.2% 17/3/2026 | 10,071,505 | 1.71 |
| Cayman Islands | | | | CNY 10,000,000 | GF Securities Co Ltd 3.73% 5/6/2028 | 10,446,180 | 1.77 |
| CNH 5,000,000 | Alibaba Group Holding Ltd 3.5% 28/11/2044 | 5,407,643 | 0.92 | CNY 500,000 | Great Wall Motor 1.5% 10/6/2027 | 590,820 | 0.10 |
| USD 200,000 | China Hongqiao Group Ltd 7.05% 10/1/2028 | 1,477,006 | 0.25 | CNY 10,000,000 | Huadian New Energy 2.9% 7/9/2027 | 10,001,405 | 1.70 |
| CNH 1,000,000 | China Mengniu Dairy Co Ltd 2.3% 30/7/2035 | 977,365 | 0.17 | CNY 10,000,000 | Huatai Securities Co Ltd 4.5% 29/1/2026 | 10,118,955 | 1.72 |
| USD 200,000 | CIFI 4.8% 17/5/2028*** | 146,124 | 0.02 | CNH 4,200,000 | Industrial & Commercial Bank of China 2.88% 23/5/2027 | 4,269,275 | 0.72 |
| USD 200,000 | Greentown China Holdings Ltd 8.45% 24/2/2028 | 1,478,342 | 0.25 | | | | |
| USD 400,000 | iQIYI 6.5% 15/3/2028 | 2,856,924 | 0.48 | | | | |
| USD 350,000 | KWG 5.875% 10/11/2024*** | 165,612 | 0.03 | | | | |
| USD 200,000 | KWG 6% 14/8/2026*** | 96,181 | 0.02 | | | | |
| USD 200,000 | KWG 7.4% 13/1/2027*** | 96,181 | 0.02 | | | | |
| USD 350,000 | Logan 4.25% 17/9/2024*** | 177,668 | 0.03 | | | | |

***This security is in default, see Note 2(b)

China Onshore Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (CNH) | % of Net Assets | Holding | Description | Market Value (CNH) | % of Net Assets |
|----------------|--|--------------------|-----------------|--------------------|---|--------------------|-----------------|
| CNY 10,000,000 | Industrial & Commercial Bank of China Ltd 1.76% 19/12/2028 | 9,952,471 | 1.69 | CNH 3,000,000 | Swire Properties MTN Financing 3.4% 3/9/2029 | 3,074,280 | 0.52 |
| CNY 10,000,000 | Industrial Bank Co Ltd 2.5% 22/5/2034 | 10,164,550 | 1.73 | CNH 3,000,000 | Swire Properties MTN Financing Ltd 3.45% 22/7/2035 | 3,065,297 | 0.52 |
| CNY 500,000 | Jiangsu Changshu Rural Commercial Bank 0.7% 15/9/2028 | 648,413 | 0.11 | USD 200,000 | Vanke Real Estate Hong Kong 3.5% 12/11/2029 | 1,055,657 | 0.18 |
| CNY 10,000,000 | Jiaxing Binhai Holding Group Co Ltd 2.85% 23/4/2026 | 10,049,886 | 1.71 | USD 200,000 | Xiaomi Best Time International 0% 17/12/2027 | 2,066,829 | 0.35 |
| CNY 250,000 | LONGi Green Energy Technology 1.2% 5/1/2028 | 318,376 | 0.06 | | | 14,890,679 | 2.53 |
| CNY 200,000 | Luxshare Precision Industry Co Ltd 1.8% 3/11/2026 | 248,478 | 0.04 | | Indonesia | | |
| CNY 10,000,000 | Nanjing Metro Group Co Ltd 1.94% 22/1/2030 | 9,953,750 | 1.69 | USD 300,000 | Bank Negara Indonesia Persero 3.75% 30/3/2026 | 2,126,675 | 0.36 |
| CNY 10,000,000 | Ping An Bank Co Ltd 2.45% 10/11/2025 | 10,018,465 | 1.70 | | Japan | | |
| USD 200,000 | Qingdao Jiaozhou Bay Development 7.9% 4/6/2027 | 1,461,215 | 0.25 | USD 200,000 | Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035 | 1,480,963 | 0.25 |
| CNY 1,200,000 | Shanghai Pudong Development Bank 4% 28/10/2025 | 1,362,888 | 0.23 | USD 300,000 | Meiji Yasuda Life Insurance Co 6.1% 11/6/2055 | 2,212,311 | 0.37 |
| CNY 10,000,000 | Shanghai Pudong Development Bank Co Ltd 2.15% 10/12/2034 | 9,903,773 | 1.68 | EUR 250,000 | Mitsubishi UFJ Financial Group Inc 3.87% 10/6/2036 | 2,105,424 | 0.36 |
| CNY 10,000,000 | Shudao Investments 3.5% 16/11/2025 | 10,038,915 | 1.71 | USD 200,000 | Nippon Life Insurance Co 6.5% 30/4/2055 | 1,521,833 | 0.26 |
| CNY 10,000,000 | Suyin Financial Leasing Co Ltd 1.97% 5/8/2027 | 10,016,250 | 1.70 | USD 200,000 | Nomura Holdings Inc 7% 15/7/2030* | 1,465,448 | 0.25 |
| CNY 10,000,000 | Suzhou SND Group Co Ltd 1.75% 22/1/2028 | 9,946,250 | 1.69 | USD 200,000 | Rakuten 9.75% 15/4/2029 | 1,590,814 | 0.27 |
| CNY 10,000,000 | Three Gorges Capital Holdings Co Ltd 2.22% 13/6/2027 | 10,070,525 | 1.71 | | | 10,376,793 | 1.76 |
| USD 200,000 | Tianfeng 6.5% 5/3/2026 | 1,434,590 | 0.24 | | Jersey | | |
| CNY 250,000 | Tongwei 1.5% 24/2/2028 | 302,380 | 0.05 | USD 200,000 | Goldman Sachs Finance Corp International Ltd 0% 13/3/2028 | 1,478,015 | 0.25 |
| USD 300,000 | Weifang Urban Construction & Development Investment 6% 30/8/2025 | 2,137,362 | 0.36 | USD 200,000 | Goldman Sachs Finance International 0% 10/5/2027 | 1,798,758 | 0.31 |
| CNY 10,000,000 | Yangzhou Transportation Industrial Group Co Ltd 2.91% 26/9/2025 | 10,008,800 | 1.70 | | | 3,276,773 | 0.56 |
| USD 200,000 | Yichang High-Tech Investment Development Co Ltd 6.5% 7/11/2027 | 1,438,837 | 0.24 | | Singapore | | |
| CNH 1,000,000 | Zhangzhou Yuanshan Development Co Ltd 6.5% 30/10/2026 | 1,010,448 | 0.17 | USD 200,000 | Continuum Energy Aura 9.5% 24/2/2027 | 1,470,327 | 0.25 |
| CNY 600,000 | Zhuhai CosMX Battery Co Ltd 1% 24/10/2028 | 763,944 | 0.13 | CNH 1,000,000 | Temasek Financial I Ltd 2.55% 30/7/2055 | 994,923 | 0.17 |
| CNH 1,000,000 | Zibo City Asset Operation 5.8% 18/1/2027 | 1,015,675 | 0.17 | | | 2,465,250 | 0.42 |
| CNH 1,000,000 | Ziyang Development Investment 7.3% 2/8/2026 | 1,016,509 | 0.17 | | South Korea | | |
| | | 327,970,811 | 55.70 | USD 325,000 | Hanwha Life Insurance Co Ltd 6.3% 24/6/2055 | 2,413,305 | 0.41 |
| | Hong Kong | | | | United Arab Emirates | | |
| USD 200,000 | Far East Horizon 5.875% 5/3/2028 | 1,444,515 | 0.25 | USD 200,000 | Aldar Properties PJSC 6.623% 15/4/2055 | 1,484,690 | 0.25 |
| USD 200,000 | GLP China 2.95% 29/3/2026 | 1,395,299 | 0.24 | | United Kingdom | | |
| USD 400,000 | Pingan Real Estate Capital 3.45% 29/7/2026 | 2,788,802 | 0.47 | AUD 250,000 | HSBC Holdings Plc 4.768% 28/8/2031 | 1,169,225 | 0.20 |
| | | | | USD 300,000 | HSBC Holdings Plc 5.45% 3/3/2036 | 2,173,318 | 0.37 |
| | | | | AUD 250,000 | HSBC Holdings Plc 5.642% 28/8/2036 | 1,171,932 | 0.20 |
| | | | | USD 250,000 | Vedanta Resources Finance II Plc 10.875% 17/9/2029* | 1,836,773 | 0.31 |
| | | | | | | 6,351,248 | 1.08 |
| | | | | | United States | | |
| | | | | USD 200,000 | JPMorgan Chase Financial Co LLC 0% 11/4/2028 | 1,414,827 | 0.24 |
| | | | | Total Bonds | | 428,262,428 | 72.74 |

*All or a portion of this security represents a security on loan.

China Onshore Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (CNH) | % of Net Assets | Holding | Description | Market Value (CNH) | % of Net Assets |
|-------------------------------|---|--------------------|-----------------|--|--|--------------------|-----------------|
| COMMERCIAL PAPER | | | | CNY 10,000,000 | Ping An Bank Co Ltd 0% 21/4/2026 | 9,894,005 | 1.68 |
| | China | | | CNY 10,000,000 | Shanghai Rural Commercial Bank Co Ltd 0% 21/1/2026 | 9,920,430 | 1.69 |
| CNY 10,000,000 | Air China Ltd 1.9% 18/11/2025 | 10,007,500 | 1.70 | Total Certificates of Deposit | | | |
| CNY 10,000,000 | China Southern Air Holding Co Ltd 1.71% 27/3/2026 | 10,006,540 | 1.70 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| CNY 10,000,000 | China Southern Airlines Co Ltd 1.61% 21/10/2025 | 10,000,775 | 1.70 | | | 548,647,434 | 93.17 |
| CNY 10,000,000 | China Tourism Group Corp Ltd 1.8% 21/2/2026 | 10,008,745 | 1.70 | Other Transferable Securities | | | |
| CNY 10,000,000 | Jiangsu Communications Holding Co Ltd 1.51% 30/4/2026 | 9,994,630 | 1.69 | CERTIFICATES OF DEPOSIT | | | |
| Total Commercial Paper | | | | 50,018,190 | 8.49 | | |
| | China | | | CNY 10,000,000 | Bank of Jiangsu Co Ltd 0% 15/5/2026** | 9,879,707 | 1.68 |
| CNY 10,000,000 | Bank of Hangzhou Co Ltd 0% 16/4/2026 | 9,895,214 | 1.68 | Total Certificates of Deposit | | | |
| CNY 10,000,000 | Bank of Shanghai Co Ltd 0% 8/7/2026 | 9,857,115 | 1.67 | Total Other Transferable Securities | | | |
| CNY 10,000,000 | China CITIC Bank Corp Ltd 0% 24/9/2025 | 9,906,255 | 1.68 | Total Portfolio | | | |
| CNY 10,000,000 | China CITIC Bank Corp Ltd 0% 11/6/2026 | 9,839,946 | 1.67 | Other Net Assets | | | |
| CNY 10,000,000 | China Everbright Bank Co Ltd 0% 10/6/2026 | 9,839,869 | 1.67 | Total Net Assets (CNH) | | | |

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) CNH |
|-------------------------------|------------|----------|------------|-------------------------|---------------|---|
| CNH | 86,093,449 | USD | 12,072,288 | Bank of America | 17/9/2025 | 204,222 |
| CNH | 25,825,049 | USD | 3,620,000 | JP Morgan | 17/9/2025 | 70,279 |
| HKD | 2,000,000 | USD | 255,998 | Bank of America | 17/9/2025 | 5,143 |
| HKD | 1,680,000 | USD | 215,360 | Goldman Sachs | 17/9/2025 | 2,031 |
| USD | 100,000 | CNH | 713,907 | BNP Paribas | 17/9/2025 | (2,450) |
| USD | 287,893 | EUR | 250,000 | Royal Bank of Canada | 17/9/2025 | (29,532) |
| USD | 1,046,572 | HKD | 8,150,000 | Goldman Sachs | 17/9/2025 | 3,087 |
| USD | 360,000 | CNH | 2,567,949 | Barclays | 17/9/2025 | (6,701) |
| USD | 286,865 | HKD | 2,240,000 | BNP Paribas | 17/9/2025 | (4,711) |
| USD | 407,000 | CNH | 2,911,540 | Standard Chartered Bank | 17/9/2025 | (15,907) |
| USD | 971,000 | CNH | 6,942,793 | UBS | 17/9/2025 | (34,538) |
| USD | 16,627 | HKD | 130,000 | Bank of America | 17/9/2025 | (424) |
| USD | 9,593 | HKD | 75,000 | RBS | 17/9/2025 | (244) |
| USD | 60,755 | HKD | 475,000 | UBS | 17/9/2025 | (1,543) |
| USD | 195,721 | AUD | 300,000 | UBS | 17/9/2025 | (3,139) |
| USD | 197,551 | AUD | 305,000 | Bank of America | 17/9/2025 | (13,374) |
| USD | 34,057 | HKD | 265,000 | Barclays | 17/9/2025 | 298 |
| Net unrealised appreciation | | | | | | 172,497 |
| EUR Hedged Share Class | | | | | | |
| EUR | 10,226 | CNY | 85,503 | BNY Mellon | 12/9/2025 | (503) |
| Net unrealised depreciation | | | | | | (503) |
| HKD Hedged Share Class | | | | | | |
| HKD | 2,222,777 | CNY | 2,036,909 | BNY Mellon | 12/9/2025 | (6,403) |
| Net unrealised depreciation | | | | | | (6,403) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

China Onshore Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) CNH |
|--|------------|----------|-------------|--------------|---------------|---|
| USD Hedged Share Class | | | | | | |
| USD | 81,906,747 | CNY | 587,386,073 | BNY Mellon | 12/9/2025 | (4,386,488) |
| Net unrealised depreciation | | | | | | (4,386,488) |
| Total net unrealised depreciation (CNH underlying exposure - CNH 873,812,261) | | | | | | (4,220,897) |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure CNH | Unrealised appreciation/ (depreciation) CNH |
|---------------------|----------|-----------------------------------|-----------------|-------------------------|---|
| 5 | HKD | Hang Seng China Enterprises Index | September 2025 | 2,053,626 | (30,164) |
| 23 | USD | SGX FTSE China A50 Index | September 2025 | 2,456,000 | 6,270 |
| (36) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 28,838,359 | 2,004 |
| 28 | USD | US Ultra 10 Year Note | December 2025 | 22,813,224 | 9,351 |
| (30) | USD | US Treasury 2 Year Note (CBT) | December 2025 | 44,562,332 | 13,359 |
| 55 | USD | US Treasury 5 Year Note (CBT) | December 2025 | 42,867,749 | (12,246) |
| Total | | | | 143,591,290 | (11,426) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Circular Economy Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---------------------------------|--------------------|-----------------|--|----------------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| COMMON STOCKS (SHARES) | | | | | | | |
| Australia | | | | | | | |
| 1,081,705 | Brambles | 18,327,093 | 2.14 | 208,049 | Holcim | 17,417,240 | 2.03 |
| Canada | | | | | | | |
| 144,402 | Waste Connections | 26,549,752 | 3.09 | Taiwan | | | |
| China | | | | | | | |
| 490,080 | Contemporary Amperex Technology | 21,015,408 | 2.45 | 1,294,000 | E Ink | 11,019,184 | 1.28 |
| Denmark | | | | | | | |
| 180,577 | Novonosis (Novozymes) B* | 11,502,968 | 1.34 | United Kingdom | | | |
| 109,952 | Pandora | 15,331,937 | 1.79 | 426,486 | Coca-Cola Europacific Partners | 38,021,227 | 4.43 |
| | | | | 823,227 | Howden Joinery | 9,347,569 | 1.09 |
| | | | | 439,552 | RELX | 20,455,485 | 2.39 |
| | | | | 1,148,402 | Volution | 9,837,903 | 1.14 |
| | | | | 77,662,184 9.05 | | | |
| Finland | | | | United States | | | |
| 418,250 | UPM-Kymmene | 11,949,138 | 1.39 | 128,453 | AECOM | 16,065,617 | 1.87 |
| France | | | | | | | |
| 695,606 | Bureau Veritas* | 21,025,789 | 2.45 | 5,305 | AutoZone | 22,355,217 | 2.60 |
| 127,828 | Cie de Saint-Gobain | 13,873,887 | 1.62 | 78,938 | Badger Meter* | 14,702,202 | 1.71 |
| 9,649 | Hermes International | 23,692,847 | 2.76 | 87,702 | Broadcom | 26,241,315 | 3.06 |
| 59,922 | Nexans | 9,175,070 | 1.07 | 41,784 | Cintas | 8,713,635 | 1.01 |
| 102,586 | Schneider Electric | 25,351,329 | 2.96 | 96,376 | Copart | 4,715,196 | 0.55 |
| | | | | 77,458 | Ecolab | 21,623,175 | 2.52 |
| | | | | 616,299 | Graphic Packaging* | 13,798,935 | 1.61 |
| | | | | 186,164 | Iron Mountain | 17,140,120 | 2.00 |
| | | | | 39,208 | Kadant* | 12,845,717 | 1.50 |
| | | | | 98,205 | Microsoft | 49,574,866 | 5.78 |
| | | | | 228,774 | Owens Corning | 34,938,365 | 4.07 |
| | | | | 241,370 | Republic Services | 56,333,344 | 6.57 |
| | | | | 47,926 | Simpson Manufacturing Co., Inc.* | 9,247,322 | 1.08 |
| Germany | | | | 511,612 | Tetra Tech* | 18,929,644 | 2.21 |
| 107,429 | Beiersdorf | 12,442,209 | 1.45 | 184,490 | TJX | 25,273,285 | 2.95 |
| 82,453 | SAP | 22,377,524 | 2.61 | 180,302 | Xylem | 25,963,488 | 3.03 |
| | | | | 378,461,443 44.12 | | | |
| Ireland | | | | Total Common Stocks (Shares) | | | |
| 158,707 | CRH | 17,838,667 | 2.08 | 825,258,504 96.21 | | | |
| 785,174 | Smurfit WestRock | 37,177,989 | 4.33 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| | | | | 825,258,504 96.21 | | | |
| Japan | | | | Total Portfolio | | | |
| 38,100 | Keyence | 14,554,357 | 1.70 | 825,258,504 96.22 | | | |
| Luxembourg | | | | Other Net Assets | | | |
| 844,625 | InPost* | 12,311,631 | 1.44 | 32,464,588 3.78 | | | |
| Netherlands | | | | Total Net Assets (USD) | | | |
| 6,358 | ASML | 4,765,188 | 0.56 | 857,723,092 100.00 | | | |
| Spain | | | | | | | |
| 431,565 | Industria de Diseno Textil | 21,435,670 | 2.50 | | | | |

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-----------|----------|---------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 258,721 | USD | 167,347 | BNY Mellon | 12/9/2025 | 1,808 |
| USD | 146,937 | AUD | 226,788 | BNY Mellon | 12/9/2025 | (1,339) |
| Net unrealised appreciation | | | | | | 469 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Circular Economy Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|----------------|----------|-------------|--------------|---------------|---|
| CAD Hedged Share Class | | | | | | |
| CAD | 806,145 | USD | 588,045 | BNY Mellon | 12/9/2025 | (1,919) |
| USD | 13,647 | CAD | 18,822 | BNY Mellon | 12/9/2025 | (39) |
| Net unrealised depreciation | | | | | | (1,958) |
| CNH Hedged Share Class | | | | | | |
| CNY | 167,142 | USD | 23,311 | BNY Mellon | 12/9/2025 | 171 |
| USD | 565 | CNY | 4,044 | BNY Mellon | 12/9/2025 | (4) |
| Net unrealised appreciation | | | | | | 167 |
| EUR Hedged Share Class | | | | | | |
| EUR | 2,688,225 | USD | 3,134,515 | BNY Mellon | 12/9/2025 | 4,790 |
| USD | 153,709 | EUR | 131,649 | BNY Mellon | 12/9/2025 | (32) |
| Net unrealised appreciation | | | | | | 4,758 |
| GBP Hedged Share Class | | | | | | |
| GBP | 5,062,237 | USD | 6,808,205 | BNY Mellon | 12/9/2025 | 11,025 |
| USD | 228,403 | GBP | 169,144 | BNY Mellon | 12/9/2025 | 552 |
| Net unrealised appreciation | | | | | | 11,577 |
| HKD Hedged Share Class | | | | | | |
| HKD | 12,564,201 | USD | 1,605,564 | BNY Mellon | 12/9/2025 | 6,907 |
| USD | 462,823 | HKD | 3,622,566 | BNY Mellon | 12/9/2025 | (2,092) |
| Net unrealised appreciation | | | | | | 4,815 |
| JPY Hedged Share Class | | | | | | |
| JPY | 12,784,541,383 | USD | 86,799,007 | BNY Mellon | 12/9/2025 | 213,572 |
| USD | 3,301,996 | JPY | 486,314,297 | BNY Mellon | 12/9/2025 | (7,897) |
| Net unrealised appreciation | | | | | | 205,675 |
| NZD Hedged Share Class | | | | | | |
| NZD | 15,021 | USD | 8,904 | BNY Mellon | 12/9/2025 | (50) |
| USD | 114 | NZD | 195 | BNY Mellon | 12/9/2025 | (1) |
| Net unrealised depreciation | | | | | | (51) |
| SGD Hedged Share Class | | | | | | |
| SGD | 441,292 | USD | 344,255 | BNY Mellon | 12/9/2025 | (547) |
| USD | 8,276 | SGD | 10,620 | BNY Mellon | 12/9/2025 | 6 |
| Net unrealised depreciation | | | | | | (541) |
| Total net unrealised appreciation (USD underlying exposure - USD 103,938,304) | | | | | | 224,911 |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Industrial | 46.39 |
| Consumer Cyclical | 16.69 |
| Consumer Non-cyclical | 13.87 |
| Technology | 12.01 |
| Basic Materials | 5.26 |
| Financials | 2.00 |
| Other Net Assets | 3.78 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Climate Transition Multi-Asset Fund⁽⁴⁾

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| FUNDS | | | | | | | |
| Ireland | | | | Belgium | | | |
| 36,741 | iShares Physical Gold ETC [~] | 2,096,069 | 3.95 | 516 | Anheuser-Busch InBev | 27,647 | 0.05 |
| Jersey | | | | 926 | Elia | 90,887 | 0.17 |
| | | | | 118,534 0.22 | | | |
| United Kingdom | | | | Bermuda | | | |
| 656,004 | Aquila European Renewables | 329,314 | 0.62 | 68,000 | Luye Pharma [*] | 26,717 | 0.05 |
| 706,820 | Greencoat UK Wind | 895,706 | 1.69 | Brazil | | | |
| 291,332 | Gresham House Energy Storage Fund | 236,232 | 0.44 | 12,803 | Ambev | 25,069 | 0.05 |
| 871,877 | Sdcl Energy Efficiency Income Trust | 580,622 | 1.09 | 4,724 | B3 - Brasil Bolsa Balcao | 9,848 | 0.02 |
| | | | | 573 | CPFL Energia | 3,574 | 0.01 |
| 2,041,874 3.84 | | | | 484 | Embraer | 5,780 | 0.01 |
| Total Funds | | | | 1,752 | Natura Cosméticos SA | 2,544 | 0.00 |
| 4,429,776 8.34 | | | | 1,760 | Petroleo Brasileiro | 9,395 | 0.01 |
| | | | | 4,694 | Ultrapar Participacoes SA | 14,818 | 0.03 |
| | | | | 71,028 0.13 | | | |
| | | | | Canada | | | |
| COMMON / PREFERRED STOCKS (SHARES) | | | | 968 | Agnico Eagle Mines/Mines Agnico Eagle Limitee | 116,848 | 0.22 |
| Australia | | | | 1,018 | Alamos Gold | 25,997 | 0.05 |
| 71,162 | Aurelia Metals Ltd | 8,577 | 0.02 | 410 | ARC Resources | 6,712 | 0.01 |
| 7,179 | Austal | 31,156 | 0.06 | 3,277 | Aris Mining Corp | 23,100 | 0.04 |
| 5,971 | BHP | 144,559 | 0.27 | 883 | AtkinsRealis Group Inc | 52,060 | 0.10 |
| 2,647 | Capricorn Metals Ltd | 15,176 | 0.03 | 5,714 | Aya Gold & Silver Inc [*] | 46,327 | 0.09 |
| 10,440 | Champion Iron | 26,183 | 0.05 | 8,696 | B2Gold | 30,459 | 0.06 |
| 487 | Commonwealth Bank of Australia | 46,377 | 0.09 | 3,278 | Boralex | 58,461 | 0.11 |
| 175 | Computershare | 3,731 | 0.01 | 2,866 | Bravo Mining | 5,497 | 0.01 |
| 8,394 | Develop Global | 18,156 | 0.03 | 634 | Bravo Mining Corp | 1,216 | 0.00 |
| 5,696 | Emerald Resources NL | 12,060 | 0.02 | 3,415 | Cameco | 229,602 | 0.43 |
| 3,941 | Evolution Mining | 19,117 | 0.04 | 373 | Canadian National Railway | 30,894 | 0.06 |
| 7,279 | Genesis Minerals Ltd | 18,386 | 0.03 | 4,356 | Centerra Gold | 29,729 | 0.06 |
| 10,978 | Gold Road Resources Ltd | 20,581 | 0.04 | 116 | CGI | 9,612 | 0.02 |
| 11,828 | Lynas Rare Earths | 91,866 | 0.17 | 235 | Dollarama | 27,142 | 0.05 |
| 8,272 | Northern Star Resources | 87,570 | 0.16 | 2,474 | Dundee Precious Metals | 38,345 | 0.07 |
| 8,972 | Orica | 110,188 | 0.21 | 1,227 | Eldorado Gold | 25,466 | 0.05 |
| 12,489 | Perseus Mining | 26,443 | 0.05 | 691 | Empire | 22,850 | 0.04 |
| 16,956 | Ramelius Resources | 30,101 | 0.06 | 341 | Enbridge | 14,087 | 0.03 |
| 226 | REA | 31,724 | 0.06 | 7,019 | Endeavour Silver Corp [*] | 35,840 | 0.07 |
| 9,833 | Regis Resources | 25,018 | 0.05 | 3,765 | Equinox Gold | 27,571 | 0.05 |
| 95,730 | Resolute Mining Ltd | 34,614 | 0.06 | 24 | Fairfax Financial | 35,510 | 0.07 |
| 6,243 | Santos | 27,965 | 0.05 | 4,057 | First Majestic Silver | 31,225 | 0.06 |
| 2,488 | Silex Systems Ltd | 5,739 | 0.01 | 15,253 | Foran Mining | 28,019 | 0.05 |
| 1,966 | Sonic Healthcare | 26,483 | 0.05 | 3,695 | Foran Mining | 6,788 | 0.01 |
| 22,248 | South32 | 33,771 | 0.06 | 681 | Foran Mining | 1,251 | 0.00 |
| 901 | Transurban | 7,356 | 0.01 | 143 | Fortis [*] | 6,076 | 0.01 |
| 83,601 | Vault Minerals Ltd | 25,038 | 0.05 | 741 | George Weston | 40,601 | 0.08 |
| 24,434 | West African Resources Ltd | 41,605 | 0.08 | 49 | GFL Environmental | 2,070 | 0.00 |
| 15,489 | Westgold Resources | 29,837 | 0.06 | 211 | Gildan Activewear | 9,925 | 0.02 |
| 7,782 | Worley | 63,773 | 0.12 | 9,591 | GoGold Resources Inc | 14,005 | 0.03 |
| 1,063,150 2.00 | | | | 697 | Great-West Lifeco [*] | 23,802 | 0.04 |
| | | | | 3,646 | IAMGOLD | 28,448 | 0.05 |
| | | | | 2,705 | K92 Mining Inc | 25,873 | 0.05 |
| | | | | 627 | Keyera | 17,335 | 0.03 |
| | | | | 3,529 | Kinross Gold | 61,772 | 0.12 |

[~]Investment in connected party fund, see further information in Note 10.

^{*}All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Climate Transition Multi-Asset Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------|---------------------------------|--------------------|-----------------|---------|--|--------------------|-----------------|
| 1,848 | Loblaw | 64,178 | 0.12 | 7,500 | LONGi Green Energy Technology | 15,487 | 0.03 |
| 657 | Lundin Gold | 33,744 | 0.06 | 300 | Luzhou Laojiao | 4,947 | 0.01 |
| 302 | Lundin Mining | 2,977 | 0.00 | 2,500 | Ping An Insurance of China | 15,447 | 0.03 |
| 3,944 | MAG Silver | 81,292 | 0.15 | 115,300 | Shanghai Electric | 122,994 | 0.23 |
| 997 | Manulife Financial | 26,224 | 0.05 | 2,100 | Sungrow Power Supply | 25,174 | 0.05 |
| 453 | Methanex | 13,865 | 0.03 | 2,300 | Wuliangye Yibin | 35,808 | 0.07 |
| 6,912 | New Gold Inc | 34,304 | 0.06 | 8,800 | Yunnan Baiyao | 60,936 | 0.12 |
| 1,490 | NGEx Minerals Ltd | 19,447 | 0.04 | 5,500 | Zhaojin Mining Industry Co. Ltd. 'H' | 14,604 | 0.03 |
| 2,673 | OceanaGold Corp | 41,063 | 0.08 | 700 | Zhejiang Leapmotor Technology Ltd., 144A | 4,948 | 0.01 |
| 2,228 | Orla Mining* | 20,589 | 0.04 | 700 | Zhuzhou CRRC Times Electric | 3,048 | 0.01 |
| 1,078 | Pan American Silver | 30,704 | 0.06 | | | 874,566 | 1.66 |
| 2,491 | Sigma Lithium | 14,069 | 0.03 | | Curacao | | |
| 6,453 | Silvercorp Metals* | 25,757 | 0.05 | 262 | Schlumberger | 8,300 | 0.02 |
| 2,219 | SSR Mining* | 35,309 | 0.07 | | Czech Republic | | |
| 274 | Stantec | 25,823 | 0.05 | 208 | CEZ | 11,083 | 0.02 |
| 239 | Thomson Reuters | 36,418 | 0.07 | | Denmark | | |
| 1,094 | Torex Gold Resources | 30,370 | 0.06 | 1 | AP Moller - Maersk | 1,778 | 0.00 |
| 259 | Waste Connections | 40,804 | 0.08 | 2 | AP Moller - Maersk | 3,529 | 0.01 |
| 2,426 | Wesdome Gold Mines | 26,996 | 0.05 | 50 | DSV | 9,486 | 0.02 |
| 405 | Wheaton Precious Metals | 33,953 | 0.06 | 131 | Genmab | 28,056 | 0.05 |
| 159 | WSP Global | 27,965 | 0.05 | 124 | NKT A/S | 10,175 | 0.02 |
| | | 1,856,366 | 3.50 | 796 | Novo Nordisk | 38,286 | 0.07 |
| | Cayman Islands | | | 858 | Novonosis (Novozymes) B | 46,832 | 0.09 |
| 3,000 | China Feihe | 1,445 | 0.00 | 12,740 | Vestas Wind Systems | 219,507 | 0.41 |
| 10,500 | China Hongqiao | 29,172 | 0.05 | | | 357,649 | 0.67 |
| 6,800 | Chow Tai Fook Jewellery* | 10,870 | 0.02 | | Finland | | |
| 14,000 | Geely Automobile | 29,960 | 0.06 | 550 | Fortum | 8,115 | 0.02 |
| 1,500 | Innovent Biologics | 15,937 | 0.03 | 3,245 | Metso | 35,857 | 0.07 |
| 3,200 | JD Health International | 22,051 | 0.04 | 3,314 | Nokia | 12,189 | 0.02 |
| 5,500 | JD Logistics | 7,745 | 0.01 | 1,065 | Wartsila | 26,636 | 0.05 |
| 200 | Li Auto | 1,999 | 0.00 | | | 82,797 | 0.16 |
| 15,000 | Sino Biopharmaceutical | 13,365 | 0.02 | | France | | |
| 1,600 | Tencent | 104,246 | 0.20 | 1,388 | Air Liquide | 245,676 | 0.46 |
| 8,000 | Wanguo Gold Group Ltd | 26,526 | 0.05 | 709 | AXA | 28,246 | 0.05 |
| 1,300 | XPeng | 11,891 | 0.02 | 37 | BNP Paribas | 2,826 | 0.01 |
| | | 275,207 | 0.50 | 379 | Bureau Veritas | 9,816 | 0.02 |
| | Chile | | | 41 | Capgemini | 5,016 | 0.01 |
| 681 | Empresas Copec | 4,366 | 0.01 | 2,773 | Cie de Saint-Gobain | 257,889 | 0.48 |
| 2,908 | Falabella | 14,392 | 0.03 | 205 | Cie Generale des Etablissements Michelin | 6,361 | 0.01 |
| | | 18,758 | 0.04 | 391 | Danone | 27,918 | 0.05 |
| | China | | | 4,655 | Engie | 81,928 | 0.16 |
| 100 | Anhui Gujing Distillery | 2,059 | 0.00 | 20 | Hermes International | 42,080 | 0.08 |
| 400 | Anker Innovations Technology | 6,715 | 0.01 | 21 | Kering | 4,842 | 0.01 |
| 13,500 | BYD | 168,355 | 0.32 | 39 | L'Oreal | 15,639 | 0.03 |
| 1,600 | BYD | 21,896 | 0.04 | 22 | LVMH Moet Hennessy Louis Vuitton | 11,235 | 0.02 |
| 27,000 | CGN Power | 8,721 | 0.02 | 1,247 | Nexans | 163,607 | 0.31 |
| 7,098 | Contemporary Amperex Technology | 260,806 | 0.49 | 274 | Safran | 78,172 | 0.15 |
| 9,000 | CRRC | 6,188 | 0.01 | 353 | Sanofi | 29,952 | 0.06 |
| 2,900 | Dajin Heavy Industry | 12,120 | 0.02 | 605 | Schneider Electric | 128,109 | 0.24 |
| 1,200 | Fuyao Glass Industry | 9,054 | 0.02 | 24 | Thales | 5,402 | 0.01 |
| 10,000 | Hengdian DMEGC Magnetics | 22,731 | 0.04 | | | | |
| 6,600 | Jiangsu Hengrui Pharmaceuticals | 52,528 | 0.10 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Climate Transition Multi-Asset Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------|--------------------------------|--------------------|-----------------|---------|---------------------------------|--------------------|-----------------|
| 788 | TotalEnergies | 42,347 | 0.08 | 59 | STERIS | 12,439 | 0.02 |
| 251 | Veolia Environnement | 7,063 | 0.01 | 589 | TE Connectivity Plc | 104,300 | 0.20 |
| 98 | Vinci | 11,358 | 0.02 | 209 | Trane Technologies | 75,242 | 0.14 |
| | | 1,205,482 | 2.27 | | | 2,109,868 | 3.96 |
| | Germany | | | | Israel | | |
| 44 | adidas | 7,403 | 0.01 | 303 | Bank Leumi Le-Israel | 4,981 | 0.01 |
| 77 | Bayerische Motoren Werke | 6,933 | 0.01 | 32 | Elbit Systems | 13,249 | 0.02 |
| 919 | Deutsche Bank | 27,492 | 0.05 | 125 | Nice | 15,184 | 0.03 |
| 236 | Deutsche Post | 9,218 | 0.02 | | | 33,414 | 0.06 |
| 2,525 | Deutsche Telekom | 79,083 | 0.15 | | Italy | | |
| 1,215 | E.ON | 18,559 | 0.03 | 1,668 | Danieli & C Officine Meccaniche | 67,137 | 0.13 |
| 184 | GEA | 11,491 | 0.02 | 21,103 | Enel | 166,714 | 0.31 |
| 392 | Heidelberg Materials | 79,498 | 0.15 | 575 | Eni | 8,796 | 0.02 |
| 181 | Henkel | 11,955 | 0.02 | 13,187 | Intesa Sanpaolo | 70,643 | 0.13 |
| 122 | Henkel | 8,799 | 0.02 | 82 | Leonardo | 4,012 | 0.01 |
| 1,790 | Infineon Technologies | 63,205 | 0.12 | 3,056 | Prysmian | 230,239 | 0.43 |
| 48 | Merck | 5,222 | 0.01 | | | 547,541 | 1.03 |
| 12 | Rational | 7,698 | 0.02 | | Japan | | |
| 413 | SAP | 96,043 | 0.18 | 400 | Ajinomoto Co Inc | 9,268 | 0.02 |
| 66 | Scout24 | 7,300 | 0.01 | 400 | Amada | 4,360 | 0.01 |
| 331 | Siemens | 79,274 | 0.15 | 500 | Asahi | 5,405 | 0.01 |
| 1,176 | Siemens Energy | 106,075 | 0.20 | 400 | Bridgestone | 15,494 | 0.03 |
| 263 | Vonovia | 7,285 | 0.02 | 300 | Brother Industries | 4,334 | 0.01 |
| 92 | Zalando | 2,214 | 0.01 | 700 | Canon | 17,548 | 0.03 |
| | | 634,747 | 1.20 | 500 | Casio Computer | 3,506 | 0.01 |
| | Greece | | | 400 | Central Japan Railway | 9,131 | 0.02 |
| 37,587 | Piraeus Financial | 248,826 | 0.47 | 700 | Citizen Watch | 4,129 | 0.01 |
| | Hong Kong | | | 200 | COMSYS | 4,301 | 0.01 |
| 6,800 | AIA | 54,326 | 0.10 | 300 | Dai Nippon Printing | 4,294 | 0.01 |
| 4,000 | BOC Hong Kong | 15,473 | 0.03 | 300 | Dai-ichi Life | 2,112 | 0.00 |
| 2,000 | CLP | 14,475 | 0.03 | 700 | Daiwa | 4,654 | 0.01 |
| 2,000 | Lenovo | 2,416 | 0.00 | 500 | Daiwa House Industry | 15,151 | 0.03 |
| 2,300 | Link REIT | 10,469 | 0.02 | 300 | Dentsu | 5,099 | 0.01 |
| 3,500 | Sun Hung Kai Properties | 35,217 | 0.07 | 200 | DIC | 3,971 | 0.01 |
| 1,000 | Techtronic Industries | 10,946 | 0.02 | 4,800 | ENEOS | 24,420 | 0.05 |
| | | 143,322 | 0.27 | 300 | FANUC | 7,156 | 0.01 |
| | Indonesia | | | 200 | Fast Retailing | 53,482 | 0.10 |
| 89,500 | Bank Rakyat Indonesia Persero | 18,814 | 0.04 | 200 | Fuji Electric | 10,890 | 0.02 |
| | Ireland | | | 500 | Fujitsu | 10,395 | 0.02 |
| 448 | Accenture | 99,059 | 0.18 | 400 | Haseko | 5,672 | 0.01 |
| 1,624 | AIB | 11,271 | 0.02 | 6,000 | Hitachi | 138,794 | 0.26 |
| 33 | Aon | 10,416 | 0.02 | 400 | Hulic | 3,681 | 0.01 |
| 1,806 | CRH | 173,938 | 0.33 | 3,300 | Japan Post Bank | 35,537 | 0.07 |
| 490 | Eaton | 147,825 | 0.28 | 300 | Japan Post Insurance | 7,226 | 0.01 |
| 778,288 | Greencoat Renewables | 563,480 | 1.06 | 500 | Kajima | 12,763 | 0.02 |
| 367 | James Hardie Industries | 6,387 | 0.01 | 1,100 | Kansai Electric Power | 13,179 | 0.02 |
| 342 | Johnson Controls International | 31,409 | 0.06 | 400 | Kao | 15,537 | 0.03 |
| 2,161 | Kingspan | 143,382 | 0.27 | 400 | Kawasaki Heavy Industries | 20,959 | 0.04 |
| 1,066 | Linde | 440,814 | 0.83 | 1,500 | Kawasaki Kisen Kaisha | 19,655 | 0.04 |
| 1,487 | Medtronic | 118,089 | 0.22 | 1,900 | KDDI | 28,080 | 0.05 |
| 897 | nVent Electric | 70,350 | 0.13 | 2,000 | Komatsu | 57,846 | 0.11 |
| 336 | Pentair | 31,398 | 0.06 | 1,200 | Kyocera | 13,705 | 0.03 |
| 1,727 | Smurfit WestRock | 70,069 | 0.13 | 100 | Kyushu Railway | 2,369 | 0.00 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Climate Transition Multi-Asset Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------|-------------------------------|--------------------|-----------------|---------|--------------------------------------|--------------------|-----------------|
| 300 | Lixil | 3,352 | 0.01 | 13,600 | Malayan Banking | 27,300 | 0.05 |
| 6,300 | Mitsubishi Heavy Industries | 135,852 | 0.25 | 16,900 | QL Resources | 14,050 | 0.03 |
| 3,800 | Mitsubishi UFJ Financial* | 49,277 | 0.09 | | | 58,894 | 0.11 |
| 500 | Mitsui | 9,876 | 0.02 | | Mexico | | |
| 700 | Mitsui Fudosan | 6,396 | 0.01 | 3,066 | Arca Continental | 27,471 | 0.05 |
| 2,100 | Mizuho Financial | 58,954 | 0.11 | 597 | Coca-Cola Femsa | 4,427 | 0.01 |
| 500 | MS&AD Insurance | 9,972 | 0.02 | 874 | Grupo Aeroportuario del Centro Norte | 9,704 | 0.02 |
| 1,400 | Murata Manufacturing | 19,554 | 0.04 | | | 41,602 | 0.08 |
| 300 | NGK Insulators* | 4,065 | 0.01 | | Netherlands | | |
| 1,200 | Nippon Yusen | 37,033 | 0.07 | 95 | ASML | 61,009 | 0.12 |
| 200 | Nishimatsu Construction | 5,957 | 0.01 | 193 | Ferrovial | 9,046 | 0.02 |
| 800 | Nissui | 4,669 | 0.01 | 58 | Heineken | 4,032 | 0.01 |
| 3,700 | Nomura | 22,529 | 0.04 | 1,426 | ING Groep | 29,041 | 0.05 |
| 800 | Nomura Real Estate | 4,239 | 0.01 | 559 | Koninklijke Ahold Delhaize | 19,241 | 0.03 |
| 100 | Nomura Research Institute | 3,367 | 0.01 | 360 | NN Group NV | 21,132 | 0.04 |
| 500 | Obayashi | 6,978 | 0.01 | 469 | NXP Semiconductors | 95,757 | 0.18 |
| 200 | Obic | 6,056 | 0.01 | 199 | STMicroelectronics | 4,654 | 0.01 |
| 200 | Otsuka | 3,542 | 0.01 | 266 | Universal Music | 6,490 | 0.01 |
| 1,700 | Panasonic | 14,786 | 0.03 | 50 | Wolters Kluwer | 5,430 | 0.01 |
| 800 | Recruit | 39,155 | 0.07 | | | 255,832 | 0.48 |
| 5,000 | Renesas Electronics | 50,413 | 0.10 | | New Zealand | | |
| 1,000 | Resona | 8,553 | 0.02 | 2,598 | Contact Energy | 11,861 | 0.02 |
| 400 | Ricoh* | 3,033 | 0.01 | 429 | Xero | 39,334 | 0.08 |
| 100 | Secom | 3,170 | 0.01 | | | 51,195 | 0.10 |
| 200 | Seiko Epson | 2,177 | 0.00 | | Norway | | |
| 300 | Sekisui Chemical | 4,872 | 0.01 | 690 | Kongsberg Gruppen ASA | 17,689 | 0.03 |
| 1,200 | Sekisui House | 23,248 | 0.04 | 11,506 | Norsk Hydro | 64,082 | 0.12 |
| 1,300 | Shin-Etsu Chemical | 33,885 | 0.06 | 127 | Yara International | 3,960 | 0.01 |
| 35,300 | SoftBank | 46,694 | 0.09 | | | 85,731 | 0.16 |
| 3,700 | Sony | 86,562 | 0.16 | | Peru | | |
| 700 | Sumitomo Forestry | 6,852 | 0.01 | 1,640 | Cia de Minas Buenaventura SAA, ADR | 26,686 | 0.05 |
| 1,000 | Sumitomo Heavy Industries Ltd | 18,953 | 0.03 | | Poland | | |
| 1,300 | Takeda Pharmaceutical | 33,410 | 0.06 | 155 | CD Projekt | 9,221 | 0.02 |
| 200 | Tokyo Electron | 23,405 | 0.04 | | Singapore | | |
| 200 | Tokyo Tatemono | 3,229 | 0.00 | 2,700 | DBS | 90,997 | 0.17 |
| 600 | Tokyu Fudosan | 4,154 | 0.01 | 12,800 | Singapore Telecommunications | 36,796 | 0.07 |
| 300 | Toyo Seikan | 6,263 | 0.01 | | | 127,793 | 0.24 |
| 1,600 | Toyota Motor | 26,291 | 0.05 | | South Africa | | |
| 300 | UBE* | 4,077 | 0.01 | 33 | Capitec Bank | 5,740 | 0.01 |
| 500 | USS | 5,190 | 0.01 | 808 | FirstRand | 2,933 | 0.01 |
| 500 | ZOZO | 3,978 | 0.01 | 247 | Gold Fields | 6,904 | 0.01 |
| | | 1,438,121 | 2.71 | 885 | Gold Fields ADR | 24,676 | 0.05 |
| | Jersey | | | 1,677 | Harmony Gold Mining Co Ltd ADR | 18,838 | 0.04 |
| 63 | Aptiv Plc | 4,344 | 0.01 | 945 | MTN Group | 6,834 | 0.01 |
| 1,275 | Experian | 56,345 | 0.11 | 1,308 | Shoprite | 16,741 | 0.03 |
| 1,995 | MAC Copper Ltd | 20,695 | 0.04 | 171 | Valterra Platinum Ltd | 6,671 | 0.01 |
| | | 81,384 | 0.16 | | | 89,337 | 0.17 |
| | Luxembourg | | | | South Korea | | |
| 2,909 | ArcelorMittal | 83,110 | 0.15 | 18 | Amorepacific | 1,334 | 0.00 |
| 299 | Tenaris | 4,681 | 0.01 | 2,919 | Doosan Enerbility | 110,719 | 0.21 |
| | | 87,791 | 0.16 | | | | |
| | Malaysia | | | | | | |
| 15,700 | Gamuda | 17,544 | 0.03 | | | | |

* All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Climate Transition Multi-Asset Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------|--|--------------------|-----------------|---------|--|--------------------|-----------------|
| 23,712 | Hanon Systems | 51,970 | 0.10 | 337 | Coca-Cola HBC | 14,609 | 0.03 |
| 45 | Hanwha Ocean Co Ltd | 3,107 | 0.00 | 355 | DSM-Firmenich | 29,863 | 0.06 |
| 1,155 | Hanwha Solutions | 20,079 | 0.04 | 12 | Givaudan | 43,438 | 0.08 |
| 864 | Hanwha Systems | 27,095 | 0.05 | 1,518 | Holcim | 108,892 | 0.20 |
| 34 | HD Hyundai Heavy Industries Co. Ltd. | 10,865 | 0.02 | 62 | Kuehne + Nagel International | 10,897 | 0.02 |
| 59 | HD Korea Shipbuilding & Offshore Engineering | 14,760 | 0.03 | 71 | Logitech International | 6,285 | 0.01 |
| 296 | HMM | 4,023 | 0.01 | 262 | Nestle | 21,157 | 0.04 |
| 67 | Hyundai Glovis | 7,606 | 0.01 | 917 | Novartis | 99,367 | 0.19 |
| 72 | Hyundai Rotem | 8,524 | 0.02 | 65 | Roche | 18,168 | 0.03 |
| 378 | Kakao | 14,531 | 0.03 | 1,034 | SGS | 90,653 | 0.17 |
| 181 | KEPCO Engineering & Construction Co Inc | 10,290 | 0.02 | 159 | Sika | 31,618 | 0.06 |
| 180 | Kia | 11,696 | 0.02 | 843 | UBS | 29,226 | 0.06 |
| 614 | LG Chem | 104,641 | 0.19 | 16 | Zurich Insurance | 9,995 | 0.02 |
| 32 | LG H&H | 5,822 | 0.01 | | | 869,361 | 1.63 |
| 1,096 | LG Uplus | 10,027 | 0.02 | | Taiwan | | |
| 2,259 | LS Electric | 392,382 | 0.74 | 1,000 | Advantech | 9,610 | 0.02 |
| 36 | Meritz Financial | 2,805 | 0.01 | 3,000 | ASE Technology | 12,607 | 0.02 |
| 239 | NAVER | 31,535 | 0.06 | 38,000 | CSBC Corp Taiwan | 21,902 | 0.04 |
| 4 | Samsung Biologics | 2,465 | 0.01 | 19,000 | Delta Electronics | 376,429 | 0.71 |
| 586 | SK Telecom | 19,570 | 0.03 | 21,232 | E.Sun Financial | 19,894 | 0.04 |
| | | 865,846 | 1.63 | 3,000 | Hon Hai Precision Industry | 16,985 | 0.03 |
| | | | | 1,000 | Lite-On Technology | 3,634 | 0.01 |
| | | | | 9,000 | Pou Chen | 7,262 | 0.01 |
| | | | | 1,000 | Quanta Computer | 7,317 | 0.02 |
| | Spain | | | 5,000 | Taiwan Semiconductor Manufacturing | 161,466 | 0.30 |
| 4,452 | Banco Bilbao Vizcaya Argentaria | 68,806 | 0.13 | 37,000 | United Renewable Energy | 6,608 | 0.01 |
| 2,447 | Banco Santander | 19,904 | 0.04 | 4,000 | Wiwynn | 329,264 | 0.62 |
| 1,428 | CaixaBank | 12,118 | 0.02 | 34,072 | Yuanta Financial | 30,971 | 0.06 |
| 28,531 | EDP Renovaveis | 289,304 | 0.54 | | | 1,003,949 | 1.89 |
| 383 | Endesa | 9,947 | 0.02 | | Thailand | | |
| 242 | Industria de Diseno Textil | 10,299 | 0.02 | 10,000 | Bangkok Dusit Medical Services PCL 'F' | 5,469 | 0.01 |
| | | 410,378 | 0.77 | 3,800 | Delta Electronics Thailand | 15,077 | 0.03 |
| | Sweden | | | 10,500 | Home Product Center | 1,969 | 0.00 |
| 401 | Alfa Laval | 15,725 | 0.03 | 4,000 | PTT Exploration & Production PCL | 11,848 | 0.02 |
| 1,166 | Atlas Copco | 15,972 | 0.03 | 10,200 | SCG Packaging PCL | 4,614 | 0.01 |
| 839 | Atlas Copco | 10,228 | 0.02 | 94,900 | Thai Union | 30,852 | 0.06 |
| 308 | Boliden | 9,058 | 0.02 | | | 69,829 | 0.13 |
| 4,137 | Epiroc | 74,147 | 0.14 | | Turkey | | |
| 8,358 | Hexagon | 80,087 | 0.15 | 3,220 | Aselsan Elektronik Sanayi Ve Ticaret* | 12,404 | 0.02 |
| 259 | Industrivarden | 8,852 | 0.02 | 2,833 | Turkcell Iletisim Hizmetleri | 5,619 | 0.01 |
| 933 | Investment AB Latour | 20,373 | 0.04 | | | 18,023 | 0.03 |
| 263 | Investor | 6,933 | 0.01 | | United Arab Emirates | | |
| 474 | Saab AB | 23,071 | 0.04 | 2,782 | Abu Dhabi Islamic Bank | 13,849 | 0.03 |
| 3,244 | Sandvik | 70,251 | 0.13 | 3,469 | Emaar Development | 11,937 | 0.02 |
| 190 | Skanska AB | 4,031 | 0.01 | | | 25,786 | 0.05 |
| 4,434 | Telefonaktiebolaget LM Ericsson | 30,147 | 0.05 | | United Kingdom | | |
| | | 368,875 | 0.69 | 53 | Admiral | 2,216 | 0.00 |
| | Switzerland | | | 1,476 | Anglo American Plc | 38,789 | 0.07 |
| 2,057 | ABB | 118,820 | 0.22 | 566 | Anglogold Ashanti | 26,859 | 0.05 |
| 1,893 | ABB Ltd | 109,397 | 0.21 | 81 | Anglogold Ashanti plc | 3,833 | 0.01 |
| 120 | Amrize Ltd | 5,404 | 0.01 | | | | |
| 4,300 | BeOne Medicines, Ltd. | 87,072 | 0.16 | | | | |
| 146 | Chubb | 34,500 | 0.06 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Climate Transition Multi-Asset Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------|----------------------------|--------------------|-----------------|---------|--------------------------------|--------------------|-----------------|
| 896 | Antofagasta | 22,337 | 0.04 | 7,035 | Apple | 1,401,998 | 2.64 |
| 564 | AstraZeneca* | 77,033 | 0.14 | 485 | Applied Materials | 67,299 | 0.13 |
| 648 | Auto Trader | 6,002 | 0.01 | 322 | Arista Networks, Inc. | 37,591 | 0.07 |
| 9,240 | Barclays | 38,200 | 0.07 | 10,246 | Array Technologies | 79,453 | 0.15 |
| 5,328 | Centrica | 9,903 | 0.02 | 333 | ASGN Inc | 15,308 | 0.03 |
| 752 | Diageo* | 17,914 | 0.03 | 5,068 | AT&T | 126,608 | 0.24 |
| 957 | Endeavour Mining | 28,038 | 0.05 | 66 | Atlassian | 10,130 | 0.02 |
| 1,682 | Fresnillo | 34,458 | 0.06 | 132 | Autodesk | 35,571 | 0.07 |
| 5,574 | Hochschild Mining | 17,948 | 0.03 | 167 | Automatic Data Processing | 43,560 | 0.08 |
| 3,664 | HSBC | 40,157 | 0.08 | 90 | Axon Enterprise | 59,396 | 0.11 |
| 396 | Intertek | 21,481 | 0.04 | 6,376 | Bank of America | 276,855 | 0.52 |
| 1,332 | J Sainsbury* | 4,621 | 0.01 | 134 | Bank of New York Mellon | 12,129 | 0.02 |
| 2,736 | Kingfisher | 8,164 | 0.02 | 204 | Best Buy | 12,986 | 0.02 |
| 210 | London Stock Exchange | 22,317 | 0.04 | 203 | BioMarin Pharmaceutical | 10,130 | 0.02 |
| 3,654 | Melrose Industries | 24,991 | 0.05 | 270 | Block | 18,740 | 0.04 |
| 16,592 | National Grid | 199,635 | 0.37 | 33 | Booking | 159,059 | 0.30 |
| 4,991 | NatWest | 29,210 | 0.06 | 128 | Booz Allen Hamilton | 11,930 | 0.02 |
| 44,210 | Pan African Resources Plc | 32,146 | 0.06 | 1,801 | Bristol-Myers Squibb | 72,855 | 0.14 |
| 235 | Pearson | 2,947 | 0.01 | 794 | Broadcom | 203,567 | 0.38 |
| 4,018 | QinetiQ | 22,204 | 0.04 | 295 | Cadence Design Systems | 88,620 | 0.17 |
| 71 | RELX | 2,831 | 0.01 | 153 | Capital One Financial | 29,681 | 0.06 |
| 994 | Rio Tinto | 53,564 | 0.10 | 298 | Cardinal Health | 38,203 | 0.07 |
| 18,361 | Rolls-Royce | 226,641 | 0.42 | 353 | Caterpillar | 128,085 | 0.24 |
| 269 | Sage | 3,373 | 0.01 | 422 | Centene | 10,428 | 0.02 |
| 9,258 | Serco | 23,401 | 0.04 | 113 | Cigna | 29,255 | 0.06 |
| 814 | Shell | 25,742 | 0.05 | 2,746 | Cisco Systems | 162,424 | 0.30 |
| 124 | Smiths | 3,392 | 0.01 | 1,877 | Citigroup | 155,204 | 0.29 |
| 9,729 | SSE | 194,681 | 0.37 | 194 | Citizens Financial | 8,684 | 0.02 |
| 239 | Standard Chartered | 3,819 | 0.01 | 22 | Cloudflare | 3,919 | 0.01 |
| 5,416 | Tesco* | 26,491 | 0.05 | 2,196 | Coca-Cola | 129,158 | 0.24 |
| 20,862 | Vodafone | 21,261 | 0.04 | 3,249 | Coeur Mining Inc | 35,161 | 0.07 |
| | | 1,316,599 | 2.47 | 536 | Cognizant Technology Solutions | 33,137 | 0.06 |
| | United States | | | 1,596 | Comcast | 46,162 | 0.09 |
| 96 | 3M Co | 12,973 | 0.02 | 892 | ConocoPhillips | 75,698 | 0.14 |
| 1,137 | AbbVie | 203,697 | 0.38 | 336 | Consolidated Edison | 28,241 | 0.05 |
| 404 | Adobe | 122,815 | 0.23 | 158 | Constellation Energy | 42,092 | 0.08 |
| 1,089 | Advanced Micro Devices | 152,864 | 0.29 | 143 | Crane Co | 23,348 | 0.04 |
| 405 | AECOM | 43,403 | 0.08 | 50 | Cummins | 17,140 | 0.03 |
| 65 | Agilent Technologies | 6,978 | 0.01 | 75 | CVS Health | 4,688 | 0.01 |
| 138 | Air Products and Chemicals | 34,996 | 0.07 | 345 | Danaher | 61,119 | 0.12 |
| 457 | Airbnb | 51,067 | 0.10 | 98 | Deere | 40,731 | 0.08 |
| 80 | Akamai Technologies | 5,414 | 0.01 | 243 | Dell Technologies | 25,209 | 0.05 |
| 120 | Albemarle | 8,868 | 0.02 | 669 | Delta Air Lines | 35,512 | 0.07 |
| 178 | Alcoa | 4,922 | 0.01 | 840 | Devon Energy | 26,045 | 0.05 |
| 153 | Allstate | 26,759 | 0.05 | 110 | Dexcom | 7,069 | 0.01 |
| 915 | Alphabet | 166,128 | 0.31 | 32 | Dick's Sporting Goods | 5,763 | 0.01 |
| 1,179 | Alphabet | 213,322 | 0.40 | 73 | Digital Realty Trust | 10,503 | 0.02 |
| 251 | Ameren | 21,494 | 0.04 | 64 | DocuSign | 4,207 | 0.01 |
| 157 | American Electric Power | 14,917 | 0.03 | 85 | Dover | 13,189 | 0.02 |
| 319 | American Express | 89,836 | 0.17 | 867 | Duke Energy | 90,972 | 0.17 |
| 114 | American Tower | 19,828 | 0.04 | 260 | DuPont de Nemours | 17,335 | 0.03 |
| 23 | Amgen | 5,673 | 0.01 | 706 | Ecolab | 168,876 | 0.32 |
| 665 | Analog Devices | 144,083 | 0.27 | 300 | Edison International | 14,444 | 0.03 |

* All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Climate Transition Multi-Asset Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------|---------------------------------|--------------------|-----------------|---------|------------------------------|--------------------|-----------------|
| 43 | Elevance Health | 11,623 | 0.02 | 305 | McDonald's | 81,808 | 0.15 |
| 459 | Eli Lilly | 288,808 | 0.54 | 863 | McEwen Inc* | 8,208 | 0.01 |
| 938 | Emerson Electric | 107,058 | 0.20 | 28 | McKesson | 16,392 | 0.03 |
| 32 | Equifax | 6,722 | 0.01 | 1,791 | Merck | 129,063 | 0.24 |
| 53 | Equinix | 35,805 | 0.07 | 416 | Meta Platforms | 263,559 | 0.50 |
| 748 | Exxon Mobil | 73,483 | 0.14 | 770 | MetLife | 53,706 | 0.10 |
| 341 | FedEx | 67,975 | 0.13 | 4 | Mettler-Toledo International | 4,387 | 0.01 |
| 1,740 | First Solar | 294,326 | 0.55 | 495 | Micron Technology | 51,165 | 0.10 |
| 439 | Fiserv | 51,926 | 0.10 | 3,341 | Microsoft | 1,445,158 | 2.72 |
| 162 | Flowserve Corp | 7,536 | 0.01 | 20 | Molina Healthcare | 3,074 | 0.01 |
| 696 | Fluor | 24,434 | 0.05 | 335 | Molson Coors Beverage | 14,539 | 0.03 |
| 3,171 | Freeport-McMoRan | 121,265 | 0.23 | 59 | Monolithic Power Systems | 43,040 | 0.08 |
| 135 | GE Vernova | 71,898 | 0.14 | 418 | Monster Beverage | 22,271 | 0.04 |
| 651 | General Electric | 152,524 | 0.29 | 166 | Moody's | 72,545 | 0.14 |
| 368 | General Motors | 18,390 | 0.03 | 462 | Morgan Stanley | 59,250 | 0.11 |
| 1,000 | Gilead Sciences | 96,517 | 0.18 | 1,907 | Mosaic | 55,116 | 0.10 |
| 252 | GoDaddy | 31,944 | 0.06 | 69 | MSCI | 33,671 | 0.06 |
| 712 | Graham Corp | 29,370 | 0.06 | 51 | Natera | 7,265 | 0.01 |
| 284 | Halliburton | 5,539 | 0.01 | 193 | NetApp | 19,479 | 0.04 |
| 400 | Hartford Financial Services | 45,551 | 0.09 | 92 | Netflix | 95,309 | 0.18 |
| 4,451 | Hecla Mining Co | 31,236 | 0.06 | 86 | Neurocrine Biosciences | 10,236 | 0.02 |
| 894 | Home Depot | 312,052 | 0.59 | 2,798 | Newmont | 176,024 | 0.33 |
| 552 | Honeywell International | 104,507 | 0.20 | 171 | News | 4,322 | 0.01 |
| 174 | Hubbell | 65,849 | 0.12 | 6,557 | NextEra Energy | 406,607 | 0.77 |
| 22 | Humana | 5,693 | 0.01 | 5,087 | NEXTracker Inc | 297,187 | 0.56 |
| 1,579 | Huntington Bancshares | 24,124 | 0.04 | 999 | NiSource | 36,175 | 0.07 |
| 128 | Illinois Tool Works | 29,217 | 0.05 | 42 | NRG Energy | 5,258 | 0.01 |
| 735 | Ingersoll Rand | 50,607 | 0.10 | 669 | Nucor | 86,192 | 0.16 |
| 616 | Intel | 13,037 | 0.02 | 11,746 | NVIDIA | 1,758,806 | 3.31 |
| 398 | International Business Machines | 82,935 | 0.16 | 1,518 | ON Semiconductor | 65,491 | 0.12 |
| 108 | Intuit | 61,669 | 0.11 | 950 | Oracle | 187,802 | 0.35 |
| 215 | Intuitive Surgical | 86,910 | 0.16 | 239 | Oshkosh Corp | 29,011 | 0.05 |
| 158 | IQVIA | 25,887 | 0.05 | 1,867 | Owens Corning | 244,315 | 0.46 |
| 55 | Iron Mountain | 4,339 | 0.01 | 95 | Packaging of America | 17,802 | 0.03 |
| 168 | ITT, Inc. | 24,828 | 0.05 | 40 | Palantir Technologies | 5,338 | 0.01 |
| 1,468 | Johnson & Johnson | 221,448 | 0.42 | 333 | Palo Alto Networks | 54,739 | 0.10 |
| 405 | KBR Inc | 17,761 | 0.03 | 319 | Parsons | 21,971 | 0.04 |
| 739 | Keurig Dr Pepper | 18,731 | 0.04 | 224 | PayPal | 13,503 | 0.03 |
| 148 | Keysight Technologies | 20,993 | 0.04 | 995 | PepsiCo | 126,539 | 0.24 |
| 2,711 | Kimco Realty | 52,173 | 0.10 | 5,220 | Pfizer | 110,903 | 0.21 |
| 235 | KKR | 28,243 | 0.05 | 88 | Pinnacle West Capital | 6,782 | 0.01 |
| 45 | KLA | 33,716 | 0.06 | 6,234 | Planet Labs PBC | 37,365 | 0.07 |
| 897 | Lam Research Corp | 77,153 | 0.14 | 1,563 | Procter & Gamble | 210,132 | 0.40 |
| 22 | Leidos | 3,425 | 0.01 | 93 | Progressive | 19,701 | 0.04 |
| 149 | Lincoln Electric Holdings, Inc. | 31,512 | 0.06 | 609 | Prologis | 59,136 | 0.11 |
| 879 | Lowe's | 194,306 | 0.37 | 72 | Prudential Financial | 6,752 | 0.01 |
| 25 | Lululemon Athletica | 4,383 | 0.01 | 237 | Public Service Enterprise | 16,787 | 0.03 |
| 52 | M&T Bank | 8,984 | 0.02 | 895 | QUALCOMM | 123,558 | 0.23 |
| 117 | Marathon Petroleum | 18,115 | 0.03 | 119 | Quanta Services | 38,626 | 0.07 |
| 149 | Martin Marietta Materials | 78,153 | 0.15 | 14 | Regeneron Pharmaceuticals | 6,960 | 0.01 |
| 1,606 | Marvell Technology | 89,255 | 0.17 | 501 | Regions Financial | 11,762 | 0.02 |
| 575 | Mastercard | 291,681 | 0.55 | 42 | Reliance Steel & Aluminum | 10,667 | 0.02 |
| 130 | McCormick | 7,836 | 0.02 | 31 | Republic Services | 6,199 | 0.01 |

* All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Climate Transition Multi-Asset Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---|------------------------------|--------------------|-----------------|-------------------------------------|----------------------------|--------------------|-----------------|
| United Kingdom | | | | RIGHTS | | | |
| GBP 321,000 | Paragon Treasury 2% 7/5/2036 | 257,078 | 0.48 | United States | | | |
| Total Bonds | | | | 7 | ABIOMED INC (31/12/2049)** | 13 | 0.00 |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Total Rights | | | |
| 48,047,365 | | | | 13 | | | |
| 90.39 | | | | Total Other Transferable Securities | | | |
| | | | | 13 | | | |
| | | | | Total Portfolio | | | |
| | | | | 48,047,378 | | | |
| | | | | 90.38 | | | |
| | | | | Other Net Assets | | | |
| | | | | 5,111,341 | | | |
| | | | | 9.62 | | | |
| | | | | Total Net Assets (EUR) | | | |
| | | | | 53,158,719 | | | |
| | | | | 100.00 | | | |
| Other Transferable Securities | | | | | | | |
| COMMON STOCKS (SHARES) | | | | | | | |
| United States | | | | | | | |
| 369 | SunPower** | - | 0.00 | | | | |
| Total Common Stocks (Shares) | | | | - | | | |
| | | | | 0.00 | | | |

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|--|-------------|----------|------------|-------------------------|---------------|---|
| BRL | 7,240,000 | USD | 1,275,883 | Morgan Stanley | 3/10/2025 | 42,649 |
| BRL | 2,520,000 | USD | 455,114 | HSBC Bank | 3/10/2025 | 5,419 |
| EUR | 248,000 | AUD | 445,000 | HSBC Bank | 3/10/2025 | (898) |
| EUR | 497,564 | CAD | 794,000 | Standard Chartered Bank | 3/10/2025 | 3,392 |
| EUR | 9,840,720 | USD | 11,486,000 | JP Morgan | 3/10/2025 | 18,377 |
| EUR | 2,196,457 | GBP | 1,883,000 | Citibank | 3/10/2025 | 26,882 |
| EUR | 2,291,506 | USD | 2,700,000 | HSBC Bank | 3/10/2025 | (17,421) |
| EUR | 793,794 | USD | 930,000 | UBS | 3/10/2025 | (1,503) |
| JPY | 134,090,000 | EUR | 782,366 | HSBC Bank | 3/10/2025 | (103) |
| USD | 608,000 | EUR | 527,905 | UBS | 3/10/2025 | (7,969) |
| USD | 2,749,381 | THB | 88,860,000 | HSBC Bank | 3/10/2025 | (442) |
| Net unrealised appreciation | | | | | | 68,383 |
| USD Hedged Share Class | | | | | | |
| EUR | 39 | USD | 45 | BNY Mellon | 12/9/2025 | - |
| USD | 5,433 | EUR | 4,661 | BNY Mellon | 12/9/2025 | (8) |
| Net unrealised depreciation | | | | | | (8) |
| Total net unrealised appreciation (EUR underlying exposure - EUR 24,909,992) | | | | | | 68,375 |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure EUR | Unrealised appreciation/ (depreciation) EUR |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| 12 | EUR | Euro Bund | September 2025 | 1,554,600 | (18,600) |
| 1 | JPY | Japanese 10 Year Bond (OSE) | September 2025 | 801,462 | (6,117) |
| (64) | EUR | EURO STOXX 50 Index | September 2025 | 3,441,920 | (21,930) |
| 39 | USD | MSCI Emerging Markets Index | September 2025 | 2,107,983 | 101,124 |
| 6 | USD | S&P 500 E-Mini Index | September 2025 | 1,665,546 | 1,607 |
| 42 | USD | US Treasury 10 Year Note (CBT) | December 2025 | 4,046,423 | 7,872 |
| (9) | USD | US Ultra Bond (CBT) | December 2025 | 899,625 | (83) |
| Total | | | | 14,517,559 | 63,873 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Climate Transition Multi-Asset Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation EUR | Market Value EUR |
|---|-----------------------|---|--------------|-----------------|-----------------------------|------------------|
| IFS | USD 900,510 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.42% | BNP Paribas | 23/1/2055 | 7,309 | 7,309 |
| IFS | USD 926,314 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.355% | JP Morgan | 4/12/2054 | 17,137 | 17,137 |
| Total (EUR underlying exposure - EUR 1,534,626) | | | | | 24,446 | 24,446 |

IFS: Inflation Rate Swaps

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|---|-----------|--------------------|-----------------|--------------|-----------------|---|------------------|
| 5,231,000 | Call | OTC BRL/JPY | Exchange Traded | BRL 27 | 4/11/2025 | 1,442 | 14,141 |
| 2,000,000 | Call | OTC USD/JPY | Goldman Sachs | USD 136 | 1/3/2033 | 50,542 | 68,168 |
| 2,619,000 | Call | OTC USD/JPY | Goldman Sachs | USD 157 | 23/5/2034 | 9,748 | 37,918 |
| 8,150,000 | Put | OTC GBP/USD | Morgan Stanley | GBP 1.3 | 1/12/2025 | (53,335) | 40,480 |
| 4,795,000 | Call | OTC USD/CNH | UBS | USD 7.15 | 30/12/2025 | (16,901) | 17,623 |
| 7 | Call | Russell 2000 Index | Exchange Traded | USD 2,420 | 30/9/2025 | 3,448 | 22,793 |
| 9 | Put | S&P 500 Index | Exchange Traded | USD 6,175 | 17/10/2025 | (8,236) | 34,934 |
| Total (EUR underlying exposure - EUR 5,414,716) | | | | | | (13,292) | 236,057 |

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|---|-----------|--------------------|-----------------|--------------|-----------------|---|------------------|
| (5,231,000) | Call | OTC BRL/JPY | Deutsche Bank | BRL 29 | 4/11/2025 | 3,245 | (1,557) |
| (8,150,000) | Put | OTC GBP/USD | Morgan Stanley | GBP 1.28 | 1/12/2025 | 34,407 | (23,564) |
| (4,795,000) | Call | OTC USD/CNH | UBS | USD 7.35 | 30/12/2025 | 8,435 | (2,965) |
| (7) | Call | Russell 2000 Index | Exchange Traded | USD 2,520 | 30/9/2025 | (986) | (7,198) |
| (9) | Put | S&P 500 Index | Exchange Traded | USD 5,900 | 17/10/2025 | 4,771 | (17,737) |
| Total (EUR underlying exposure - EUR 2,032,965) | | | | | | 49,872 | (53,021) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Continental European Flexible Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|----------------------------------|--------------------|-----------------|--|------------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| COMMON STOCKS (SHARES) | | | | | | | |
| Belgium | | | | Italy | | | |
| 1,008,744 | KBC | 101,630,958 | 1.81 | 10,810,514 | Intesa Sanpaolo | 57,911,923 | 1.03 |
| 831,164 | UCB | 165,609,427 | 2.96 | 4,576,233 | UniCredit | 301,711,042 | 5.38 |
| | | 267,240,385 | 4.77 | | | 359,622,965 | 6.41 |
| Denmark | | | | Netherlands | | | |
| 428,125 | Chemometec | 29,913,148 | 0.53 | 6,671,389 | ABN AMRO Bank | 163,515,745 | 2.92 |
| 699,523 | DSV | 132,709,641 | 2.37 | 158,900 | Adyen | 228,688,880 | 4.08 |
| 394,818 | Pandora | 47,173,884 | 0.84 | 132,683 | ASM International | 54,970,567 | 0.98 |
| 3,501,587 | Vestas Wind Systems | 60,331,359 | 1.08 | 1,294,975 | BE Semiconductor Industries* | 151,512,075 | 2.70 |
| | | 270,128,032 | 4.82 | 200,256 | Ferrari | 81,804,576 | 1.46 |
| | | | | 643,621 | IMCD* | 62,070,809 | 1.11 |
| | | | | | | 742,562,652 | 13.25 |
| Finland | | | | Norway | | | |
| 2,390,732 | Kone | 127,951,977 | 2.28 | 4,898,081 | Kongsberg Gruppen ASA | 125,571,115 | 2.24 |
| France | | | | Spain | | | |
| 1,820,873 | Cie de Saint-Gobain | 169,341,189 | 3.02 | 17,797,545 | CaixaBank | 151,029,967 | 2.69 |
| 49,882 | Hermes International | 104,951,728 | 1.87 | Sweden | | | |
| 9,304 | LVMH Moet Hennessy Louis Vuitton | 4,751,553 | 0.08 | 2,655,537 | Saab AB | 129,253,313 | 2.30 |
| 892,205 | Safran | 254,546,086 | 4.54 | 2,348,628 | Tele2 | 35,288,848 | 0.63 |
| 599,322 | Schneider Electric | 126,906,433 | 2.26 | 5,804,701 | Volvo | 152,846,581 | 2.73 |
| 2,276,290 | SPIE | 108,670,085 | 1.94 | | | 317,388,742 | 5.66 |
| 422,156 | Thales | 95,027,316 | 1.70 | Switzerland | | | |
| | | 864,194,390 | 15.41 | 1,138,114 | Alcon | 77,818,610 | 1.39 |
| Germany | | | | 1,051,342 | Amrize Ltd | 47,346,409 | 0.84 |
| 3,285,492 | Commerzbank* | 106,778,490 | 1.90 | 44,709 | Belimo | 42,086,089 | 0.75 |
| 841,466 | CTS Eventim | 67,738,013 | 1.21 | 399,998 | Cie Financiere Richemont | 60,287,843 | 1.08 |
| 1,760,098 | Daimler Truck* | 71,283,969 | 1.27 | 540,618 | Galderma | 81,366,482 | 1.45 |
| 228,023 | Deutsche Boerse | 57,438,994 | 1.03 | 12,581 | Geberit | 7,897,074 | 0.14 |
| 3,988,228 | Deutsche Telekom | 124,911,301 | 2.23 | 1,051,342 | Holcim | 75,416,869 | 1.35 |
| 21,108 | Hypoport* | 3,073,325 | 0.06 | 165,683 | Lonza | 100,950,591 | 1.80 |
| 611,371 | MTU Aero Engines | 233,604,859 | 4.17 | 215,827 | Zurich Insurance | 134,827,834 | 2.40 |
| 854,874 | Nemetschek | 101,046,107 | 1.80 | | | 627,997,801 | 11.20 |
| 622,512 | SAP | 144,765,165 | 2.58 | United Kingdom | | | |
| 1,324,363 | Siemens Energy | 119,457,543 | 2.13 | 69,469,534 | Lloyds Banking | 63,629,469 | 1.13 |
| 909,757 | Talanx AG | 107,260,350 | 1.91 | 3,948,959 | RELX | 157,468,225 | 2.81 |
| | | 1,137,358,116 | 20.29 | | | 221,097,694 | 3.94 |
| Ireland | | | | Total Common Stocks (Shares) | | | |
| 18,366,397 | AIB | 127,462,795 | 2.27 | | | 5,562,077,930 | 99.20 |
| 482,370 | CRH | 46,431,060 | 0.83 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 425,710 | Linde | 176,040,239 | 3.14 | | | 5,562,077,930 | 99.20 |
| | | 349,934,094 | 6.24 | Total Portfolio | | | |
| | | | | | | 5,562,077,930 | 99.20 |
| | | | | Other Net Assets | | | |
| | | | | | | 44,691,479 | 0.80 |
| | | | | Total Net Assets (EUR) | | | |
| | | | | | | 5,606,769,409 | 100.00 |

*All or a portion of this security represents a security on loan.

Continental European Flexible Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|---|-------------|----------|-------------|--------------|---------------|---|
| GBP Hedged Share Class | | | | | | |
| EUR | 5,884,783 | GBP | 5,090,142 | BNY Mellon | 12/9/2025 | 13,214 |
| GBP | 247,765,660 | EUR | 285,775,725 | BNY Mellon | 12/9/2025 | 26,722 |
| Net unrealised appreciation | | | | | | 39,936 |
| USD Hedged Share Class | | | | | | |
| EUR | 18,706,578 | USD | 21,833,964 | BNY Mellon | 12/9/2025 | 9,901 |
| USD | 502,129,747 | EUR | 430,680,866 | BNY Mellon | 12/9/2025 | (701,654) |
| Net unrealised depreciation | | | | | | (691,753) |
| Total net unrealised depreciation (EUR underlying exposure - EUR 740,829,965) | | | | | | (651,817) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised depreciation EUR | Market Value EUR |
|--|-----------------------|--|--------------|-----------------|-----------------------------|------------------|
| TRS | EUR 301,864 | The Fund receives the total return on UniCredit SpA. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 45 basis points. | HSBC Bank | 10/2/2028 | (482,983) | 19,901,893 |
| TRS | EUR 12,239 | The Fund receives the total return on ASM International NV. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 40 basis points. | JP Morgan | 11/2/2026 | (72,210) | 5,070,618 |
| TRS | EUR 4,216,289 | The Fund receives the total return on AIB Group PLC. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 40 basis points. | JP Morgan | 11/2/2026 | (278,271) | 29,261,046 |
| Total (EUR underlying exposure - EUR 54,233,557) | | | | | (833,464) | 54,233,557 |

TRS: Total Return Swaps

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Industrial | 33.39 |
| Financials | 24.47 |
| Consumer Non-cyclical | 14.55 |
| Consumer Cyclical | 11.65 |
| Technology | 8.06 |
| Basic Materials | 3.14 |
| Communications | 2.86 |
| Energy | 1.08 |
| Other Net Assets | 0.80 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Developed Markets Sustainable Equity Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---------------------------------|--------------------|-----------------|--|---------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 960 | Applied Materials | 155,462 | 2.46 |
| | | | | 1,013 | Broadcom | 303,100 | 4.80 |
| | | | | 2,623 | Charles Schwab | 251,021 | 3.98 |
| | | | | 1,376 | Coca-Cola | 94,448 | 1.50 |
| | | | | 1,470 | Colgate-Palmolive | 123,524 | 1.96 |
| | | | | 521 | Equifax* | 127,718 | 2.02 |
| | | | | 588 | Hubbell | 259,696 | 4.11 |
| | | | | 2,254 | Ingersoll Rand | 181,120 | 2.87 |
| | | | | 1,426 | Intercontinental Exchange | 252,716 | 4.00 |
| | | | | 443 | Mastercard | 262,261 | 4.15 |
| | | | | 947 | Microsoft | 478,055 | 7.58 |
| | | | | 258 | Moody's | 131,585 | 2.08 |
| | | | | 686 | NVIDIA | 119,879 | 1.90 |
| | | | | 2,188 | Otis Worldwide | 189,875 | 3.01 |
| | | | | 585 | Salesforce | 149,567 | 2.37 |
| | | | | 247 | ServiceNow | 228,223 | 3.62 |
| | | | | 231 | Stryker | 90,520 | 1.43 |
| | | | | 171 | Thermo Fisher Scientific | 84,310 | 1.34 |
| | | | | 593 | UnitedHealth | 181,458 | 2.88 |
| | | | | 1,235 | Walmart | 118,362 | 1.88 |
| | | | | | | 4,728,476 | 74.93 |
| | | | | Total Common Stocks (Shares) | | 6,253,285 | 99.09 |
| | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 6,253,285 | 99.09 |
| | | | | Total Portfolio | | 6,253,285 | 99.09 |
| | | | | Other Net Assets | | 57,571 | 0.91 |
| | | | | Total Net Assets (USD) | | 6,310,856 | 100.00 |
| COMMON STOCKS (SHARES) | | | | | | | |
| Cayman Islands | | | | | | | |
| 1,643 | Tencent ADR | 126,938 | 2.01 | | | | |
| Denmark | | | | | | | |
| 2,745 | Novo Nordisk | 154,086 | 2.44 | | | | |
| France | | | | | | | |
| 904 | Air Liquide | 186,737 | 2.96 | | | | |
| 319 | EssilorLuxottica | 97,167 | 1.54 | | | | |
| | | | | | | 283,904 | 4.50 |
| Japan | | | | | | | |
| 5,500 | Sony | 150,168 | 2.38 | | | | |
| Spain | | | | | | | |
| 6,574 | Banco Bilbao Vizcaya Argentaria | 118,573 | 1.88 | | | | |
| 2,583 | Industria de Diseno Textil | 128,297 | 2.03 | | | | |
| | | | | | | 246,870 | 3.91 |
| Sweden | | | | | | | |
| 5,661 | Assa Abloy | 200,622 | 3.18 | | | | |
| United Kingdom | | | | | | | |
| 1,163 | AstraZeneca | 185,380 | 2.94 | | | | |
| 3,800 | RELX | 176,841 | 2.80 | | | | |
| | | | | | | 362,221 | 5.74 |
| United States | | | | | | | |
| 1,288 | Alphabet | 271,974 | 4.31 | | | | |
| 1,142 | Amazon.com | 262,489 | 4.16 | | | | |
| 414 | American Express | 136,065 | 2.16 | | | | |
| 483 | AMETEK | 90,147 | 1.43 | | | | |
| 795 | Apple | 184,901 | 2.93 | | | | |

* All or a portion of this security represents a security on loan.

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Technology | 25.66 |
| Consumer Non-cyclical | 22.93 |
| Financials | 16.17 |
| Industrial | 14.60 |
| Communications | 10.48 |
| Consumer Cyclical | 6.29 |
| Basic Materials | 2.96 |
| Other Net Assets | 0.91 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Dynamic High Income Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--|--------------------|-----------------|---------------------------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 18,515 | Magna International | 854,144 | 0.03 |
| | | | | 11,783 | Northland Power* | 189,756 | 0.01 |
| | | | | 33,549 | Nutrien | 1,954,863 | 0.07 |
| | | | | 47,748 | Pembina Pipeline | 1,797,445 | 0.06 |
| | | | | 37,610 | Power of Canada | 1,590,732 | 0.06 |
| | | | | 21,114 | Restaurant Brands International | 1,335,396 | 0.05 |
| | | | | 10,360 | South Bow Corp | 284,382 | 0.01 |
| | | | | 35,956 | TC Energy | 1,871,626 | 0.07 |
| | | | | 19,365 | Teck Resources* | 658,216 | 0.02 |
| | | | | 241,913 | TELUS | 3,974,938 | 0.14 |
| | | | | | | 25,179,191 | 0.91 |
| FUNDS | | | | | | | |
| Ireland | | | | | | | |
| 1,468,504 | iShares MSCI USA Quality Dividend ESG UCITS ETF~ | 81,032,051 | 2.93 | | | | |
| 496,336 | iShares USD High Yield Corp Bond UCITS ETF~ | 47,970,874 | 1.73 | | | | |
| 733,619 | iShares USD Short Duration Bond UCITS ETF~ | 74,469,665 | 2.69 | | | | |
| Total Funds | | | | 203,472,590 7.35 | | | |
| COMMON / PREFERRED STOCKS (SHARES) | | | | | | | |
| Australia | | | | Cayman Islands | | | |
| 24,363 | Atlas Arteria | 84,725 | 0.00 | 42,419 | Alibaba ADR | 5,555,616 | 0.20 |
| 93,107 | Brambles | 1,577,492 | 0.06 | 183,000 | CK Asset | 857,680 | 0.03 |
| 89,661 | Coles | 1,399,340 | 0.05 | 4,912 | PDD ADR | 591,208 | 0.02 |
| 170,176 | DigiCo Infrastructure REIT* | 343,862 | 0.01 | 363,000 | Wharf Real Estate Investment | 1,051,690 | 0.04 |
| 89,504 | Goodman | 2,004,460 | 0.07 | 8,056,194 0.29 | | | |
| 146,863 | Lendlease* | 533,231 | 0.02 | Curacao | | | |
| 530,835 | National Storage REIT | 834,505 | 0.03 | 49,668 | Schlumberger | 1,836,226 | 0.07 |
| 123,966 | NEXTDC* | 1,331,172 | 0.05 | Denmark | | | |
| 115,050 | Origin Energy | 972,051 | 0.04 | 8,604 | Coloplast | 829,527 | 0.03 |
| 50,755 | Qantas Airways | 388,447 | 0.01 | 2,811 | NKT A/S | 269,211 | 0.01 |
| 31,515 | Sonic Healthcare | 495,436 | 0.02 | 136,123 | Novo Nordisk | 7,641,039 | 0.27 |
| 274,750 | Telstra | 878,545 | 0.03 | 4,812 | ROCKWOOL A/S 'B' | 182,007 | 0.01 |
| 234,228 | Transurban | 2,231,812 | 0.08 | 24,062 | Tryg | 631,321 | 0.02 |
| 13,075,078 0.47 | | | | 9,553,105 0.34 | | | |
| Austria | | | | Finland | | | |
| 5,338 | Erste Bank | 508,344 | 0.02 | 9,672 | Elisa | 515,171 | 0.02 |
| 2,076 | Palfinger | 91,097 | 0.00 | 23,271 | Kone | 1,453,518 | 0.05 |
| 7,922 | Raiffeisen Bank International | 262,384 | 0.01 | 5,647 | Konecranes | 468,572 | 0.02 |
| 4,510 | Wienerberger AG | 158,428 | 0.01 | 38,383 | Nordea Bank | 584,573 | 0.02 |
| 1,020,253 0.04 | | | | 7,292 Orion 579,539 0.02 | | | |
| Belgium | | | | 3,601,373 0.13 | | | |
| 5,670 | Elia | 649,475 | 0.02 | France | | | |
| 7,659 | VGP | 878,648 | 0.03 | 1,739 | Aeroports de Paris* | 228,116 | 0.01 |
| 51,059 | Warehouses De Pauw CVA | 1,314,519 | 0.05 | 19,313 | Air Liquide | 3,989,443 | 0.14 |
| 2,842,642 0.10 | | | | 27,953 | Alstom* | 670,393 | 0.03 |
| Bermuda | | | | 6,121 | Arkema | 436,825 | 0.02 |
| 28,190 | Axalta Coating Systems | 880,938 | 0.03 | 89,974 | AXA | 4,183,363 | 0.15 |
| 34,000 | CK Infrastructure | 227,835 | 0.01 | 12,156 | BNP Paribas | 1,083,435 | 0.04 |
| 1,108,773 0.04 | | | | 12,425 | Bouygues | 531,591 | 0.02 |
| Canada | | | | 5,946 | Cie de Saint-Gobain | 645,353 | 0.02 |
| 83,927 | Bank of Nova Scotia | 5,235,546 | 0.19 | 44,850 | Cie Generale des Etablissements Michelin | 1,624,177 | 0.06 |
| 28,110 | Barrick Mining Corp* | 741,261 | 0.03 | 71,314 | Credit Agricole | 1,293,347 | 0.05 |
| 14,280 | Canadian National Railway | 1,380,331 | 0.05 | 5,594 | Eiffage | 694,303 | 0.03 |
| 4,597 | Canadian Pacific Kansas City | 351,147 | 0.01 | 7,078 | FDJ UNITED | 227,986 | 0.01 |
| 3,576 | Canadian Tire | 443,792 | 0.01 | 2,285 | Legrand | 349,339 | 0.01 |
| 26,893 | Element Fleet Management | 715,695 | 0.03 | 1,810 | Nexans | 277,141 | 0.01 |
| 29,013 | Emera | 1,376,291 | 0.05 | 10,414 | Rexel | 337,872 | 0.01 |
| 8,787 | Enbridge | 423,630 | 0.02 | 85,579 | Sanofi | 8,474,387 | 0.30 |
| | | | | 11,397 | SPIE | 634,983 | 0.02 |
| | | | | 3,624 | Teleperformance* | 278,378 | 0.01 |

*Investment in connected party fund, see further information in Note 10.

~All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|---|--------------------|-----------------|---------|--|--------------------|-----------------|
| 60,468 | TotalEnergies | 3,792,386 | 0.14 | 25,394 | Enel | 234,125 | 0.01 |
| 46,620 | Veolia Environnement | 1,531,037 | 0.05 | 144,344 | Eni | 2,577,049 | 0.09 |
| 42,527 | Vinci | 5,752,245 | 0.21 | 17,318 | Infrastrutture Wireless Italiane | 210,194 | 0.01 |
| | | 37,036,100 | 1.34 | 8,965 | Interpump | 427,711 | 0.01 |
| | Germany | | | 188,165 | Intesa Sanpaolo | 1,176,385 | 0.04 |
| 10,231 | Allianz | 4,313,952 | 0.16 | 30,734 | Poste Italiane | 718,797 | 0.03 |
| 2,002 | Aurubis | 226,517 | 0.01 | 6,928 | Prysmian | 609,148 | 0.02 |
| 17,879 | BASF | 948,554 | 0.03 | 7,650 | Recordati Industria Chimica e Farmaceutica SpA | 474,966 | 0.02 |
| 33,050 | Bayer | 1,079,795 | 0.04 | 18,644 | UniCredit | 1,434,536 | 0.05 |
| 3,962 | Bilfinger | 409,442 | 0.02 | | | 8,071,978 | 0.29 |
| 8,630 | Brenntag | 536,818 | 0.02 | | Japan | | |
| 25,853 | Commerzbank | 980,581 | 0.04 | 39,100 | Bridgestone | 1,767,567 | 0.07 |
| 27,808 | Deutsche Bank | 970,841 | 0.03 | 14,200 | Chubu Electric Power Co Inc | 196,324 | 0.01 |
| 9,207 | Deutsche Telekom | 336,534 | 0.01 | 76,700 | FUJIFILM | 1,815,723 | 0.06 |
| 47,058 | E.ON | 838,888 | 0.03 | 585,500 | Honda Motor* | 6,453,125 | 0.23 |
| 12,696 | Evonik Industries | 246,108 | 0.01 | 1,848 | Invincible Investment* | 838,973 | 0.03 |
| 5,583 | Fraport Frankfurt Airport Services Worldwide* | 475,967 | 0.02 | 39,000 | Isuzu Motors | 511,347 | 0.02 |
| 3,015 | FUCHS | 145,250 | 0.01 | 79,800 | ITOCHEU | 4,522,746 | 0.16 |
| 8,778 | GEA | 639,760 | 0.02 | 5,500 | Japan Airport Terminal | 187,761 | 0.01 |
| 2,561 | Heidelberg Materials | 606,131 | 0.02 | 39,300 | JFE | 486,961 | 0.02 |
| 17,339 | Henkel | 1,459,382 | 0.05 | 61,100 | Komatsu | 2,062,419 | 0.07 |
| 3,726 | Hensoldt AG | 384,183 | 0.01 | 67,000 | Kubota | 773,929 | 0.03 |
| 8,075 | Jungheinrich AG (Pref) | 284,414 | 0.01 | 16,000 | Kyowa Kirin | 276,341 | 0.01 |
| 9,482 | KION* | 620,801 | 0.02 | 27,600 | Kyushu Electric Power | 291,781 | 0.01 |
| 5,837 | Knorr-Bremse | 607,296 | 0.02 | 5,400 | Lasertec | 561,505 | 0.02 |
| 5,120 | Siemens | 1,431,083 | 0.05 | 219,900 | Mitsubishi | 4,976,895 | 0.18 |
| 8,782 | Siemens Energy | 924,462 | 0.04 | 39,800 | Mitsubishi Estate | 853,782 | 0.03 |
| 18,081 | TAG Immobilien | 324,329 | 0.01 | 98,100 | Mitsui Fudosan | 1,046,122 | 0.04 |
| 52,518 | Vonovia | 1,697,763 | 0.06 | 1,184 | Mitsui Fudosan Logistics Park | 882,132 | 0.03 |
| 2,492 | Vossloh AG* | 247,495 | 0.01 | 113,000 | Murata Manufacturing | 1,841,948 | 0.07 |
| | | 20,736,346 | 0.75 | 12,200 | Omron | 310,499 | 0.01 |
| | Hong Kong | | | 886 | Orix JREIT | 590,257 | 0.02 |
| 258,000 | BOC Hong Kong | 1,164,710 | 0.04 | 11,300 | Osaka Gas | 322,243 | 0.01 |
| 414,000 | Guangdong Investment | 387,942 | 0.02 | 15,800 | Otsuka | 326,599 | 0.01 |
| 225,260 | Link REIT | 1,196,621 | 0.04 | 36,200 | Ricoh | 320,287 | 0.01 |
| 28,000 | Swire Pacific | 238,865 | 0.01 | 10,600 | SCSK | 339,078 | 0.01 |
| | | 2,988,138 | 0.11 | 20,300 | Seiko Epson* | 257,920 | 0.01 |
| | Ireland | | | 25,600 | Sekisui Chemical | 485,151 | 0.02 |
| 11,100 | Accenture | 2,864,355 | 0.10 | 40,500 | Sekisui House | 915,704 | 0.03 |
| 27,679 | Allegion | 4,742,243 | 0.17 | 73,200 | Sumitomo | 2,042,702 | 0.07 |
| 6,394 | DCC | 406,850 | 0.02 | 84,700 | Tokyu Fudosan | 684,298 | 0.03 |
| 2,604 | Eaton | 916,816 | 0.03 | 43,100 | Toyota Tsusho | 1,149,387 | 0.04 |
| 1,980 | ICON | 351,015 | 0.01 | 8,700 | Trend Micro | 461,185 | 0.02 |
| 5,065 | Johnson Controls International | 542,867 | 0.02 | 11,600 | West Japan Railway* | 259,761 | 0.01 |
| 3,541 | Kingspan | 274,193 | 0.01 | 63,900 | Yamaha Motor | 462,919 | 0.02 |
| 22,071 | Medtronic | 2,045,540 | 0.08 | 15,600 | Yokogawa Electric | 455,877 | 0.01 |
| 3,573 | nVent Electric | 327,037 | 0.01 | | | 39,731,248 | 1.43 |
| 1,873 | Trane Technologies | 786,941 | 0.03 | | Jersey | | |
| 2,355 | Willis Towers Watson | 772,511 | 0.03 | 275,700 | Amcor | 2,388,940 | 0.09 |
| | | 14,030,368 | 0.51 | 11,310 | Aptiv Plc | 910,116 | 0.03 |
| | Italy | | | 361,576 | WPP* | 1,930,566 | 0.07 |
| 4,090 | Buzzi | 209,067 | 0.01 | | | 5,229,622 | 0.19 |

*All or a portion of this security represents a security on loan.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--------------------|---|--------------------|-----------------|-----------------------|------------------------------------|--------------------|-----------------|
| Luxembourg | | | | Sweden | | | |
| 13,809 | ArcelorMittal | 460,428 | 0.02 | 8,771 | AddTech | 310,283 | 0.01 |
| Netherlands | | | | 46,856 | Atlas Copco | 749,070 | 0.03 |
| 4,749 | Aalberts | 167,932 | 0.01 | 10,927 | Evolution | 944,168 | 0.04 |
| 9,800 | Airbus | 2,051,813 | 0.07 | 9,790 | Indutrade | 244,639 | 0.01 |
| 4,198 | Akzo Nobel* | 290,625 | 0.01 | 3,589 | Intrum | 18,538 | 0.00 |
| 11,135 | ASR Nederland | 771,649 | 0.02 | 64,915 | Nibe Industrier | 266,641 | 0.01 |
| 5,410 | BE Semiconductor Industries* | 738,707 | 0.03 | 33,585 | Securitas AB | 511,260 | 0.02 |
| 40,111 | CNH Industrial | 470,302 | 0.02 | 11,995 | Skanska AB | 296,959 | 0.01 |
| 21,463 | Ferrovial | 1,174,018 | 0.04 | 23,610 | SKF | 605,902 | 0.02 |
| 44,978 | ING Groep | 1,068,990 | 0.04 | 185,389 | Telefonaktiebolaget LM Ericsson | 1,471,035 | 0.05 |
| 11,590 | JDE Peet's NV | 422,285 | 0.02 | | | 5,418,495 | 0.20 |
| 62,892 | Koninklijke Ahold Delhaize | 2,526,361 | 0.09 | Switzerland | | | |
| 1,102,188 | Koninklijke KPN | 5,251,995 | 0.19 | 35,196 | Amrize Ltd | 1,849,803 | 0.07 |
| 54,666 | Koninklijke Philips | 1,508,821 | 0.05 | 272 | Belimo | 298,815 | 0.01 |
| 10,849 | Koninklijke Vopak | 524,938 | 0.02 | 909 | Flughafen Zurich | 277,796 | 0.01 |
| 22,163 | STMicroelectronics* | 604,496 | 0.02 | 2,693 | Garmin | 652,541 | 0.02 |
| | | 17,572,932 | 0.63 | 725 | Geberit | 531,102 | 0.02 |
| New Zealand | | | | 5,770 | Georg Fischer* | 463,526 | 0.02 |
| 115,561 | Auckland International Airport | 513,603 | 0.02 | 46,724 | Holcim | 3,911,594 | 0.14 |
| Norway | | | | 38,392 | Nestle | 3,618,098 | 0.13 |
| 61,908 | DNB Bank | 1,634,683 | 0.06 | 11,815 | Roche | 3,854,102 | 0.14 |
| 47,649 | Orkla | 531,502 | 0.02 | 2,171 | Roche | 744,778 | 0.03 |
| | | 2,166,185 | 0.08 | 2,711 | Sika | 629,157 | 0.02 |
| Singapore | | | | 5,752 | Swatch* | 1,049,106 | 0.04 |
| 98,798 | DBS | 3,885,992 | 0.14 | 5,392 | Zurich Insurance | 3,931,089 | 0.14 |
| 709,400 | Keppel DC REIT | 1,302,438 | 0.05 | | | 21,811,507 | 0.79 |
| 244,400 | Oversea-Chinese Banking | 3,182,528 | 0.11 | Taiwan | | | |
| 115,000 | Singapore Airlines | 588,477 | 0.02 | 86,000 | MediaTek | 3,831,316 | 0.14 |
| 111,400 | Singapore Technologies Engineering | 666,120 | 0.03 | 188,000 | Taiwan Semiconductor Manufacturing | 7,085,281 | 0.25 |
| 92,100 | United Overseas Bank | 2,519,855 | 0.09 | | | 10,916,597 | 0.39 |
| | | 12,145,410 | 0.44 | United Kingdom | | | |
| South Korea | | | | 17,060 | Admiral | 832,298 | 0.03 |
| 27,270 | Kia | 2,068,018 | 0.07 | 21,617 | Associated British Foods* | 636,207 | 0.02 |
| 2,808 | Samsung Electronics GDR | 3,470,688 | 0.13 | 68,239 | AstraZeneca | 10,877,164 | 0.39 |
| | | 5,538,706 | 0.20 | 327,699 | BAE Systems | 7,783,986 | 0.28 |
| Spain | | | | 466,958 | BP PLC | 2,744,507 | 0.10 |
| 2,520 | Acciona* | 498,493 | 0.02 | 75,935 | British American Tobacco | 4,275,331 | 0.15 |
| 12,127 | ACS Actividades de Construccion y Servicios | 917,810 | 0.03 | 141,352 | Centrica | 306,629 | 0.01 |
| 79,242 | Aena SME SA | 2,286,089 | 0.08 | 8,828 | Croda International | 298,937 | 0.01 |
| 214,926 | Banco Bilbao Vizcaya Argentaria | 3,876,566 | 0.14 | 148,666 | Diageo | 4,133,071 | 0.15 |
| 364,228 | Banco de Sabadell | 1,367,457 | 0.05 | 343,480 | HSBC | 4,393,328 | 0.16 |
| 118,629 | Banco Santander | 1,126,119 | 0.04 | 18,301 | IMI | 564,004 | 0.02 |
| 265,994 | CaixaBank | 2,634,293 | 0.09 | 10,771 | Intertek | 681,876 | 0.03 |
| 53,347 | Cellnex Telecom | 1,895,774 | 0.07 | 911,223 | LondonMetric Property | 2,268,600 | 0.08 |
| 21,222 | Endesa | 643,202 | 0.03 | 66,380 | National Grid | 932,105 | 0.03 |
| 73,856 | Industria de Diseno Textil | 3,668,399 | 0.13 | 510,515 | NatWest | 3,486,945 | 0.13 |
| 107,895 | Merlin Properties Socimi | 1,607,983 | 0.06 | 46,367 | Reckitt Benckiser | 3,454,957 | 0.13 |
| | | 20,522,185 | 0.74 | 97,406 | RELX | 4,533,463 | 0.16 |
| | | | | 270,129 | Rentokil Initial* | 1,330,600 | 0.05 |
| | | | | 47,234 | RS GROUP PLC | 362,644 | 0.01 |

*All or a portion of this security represents a security on loan.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------|-----------------------------------|--------------------|-----------------|---------|------------------------------------|--------------------|-----------------|
| 23,473 | Severn Trent | 817,931 | 0.03 | 5,432 | Cencora | 1,575,769 | 0.05 |
| 134,973 | Shell* | 4,994,311 | 0.18 | 9,476 | Centene | 273,288 | 0.01 |
| 1,831,473 | Taylor Wimpey | 2,379,574 | 0.09 | 28,226 | CenterPoint Energy | 1,060,169 | 0.04 |
| 456,256 | Tesco | 2,604,480 | 0.09 | 45,394 | Charles Schwab | 4,344,206 | 0.16 |
| 628,769 | Tritax Big Box REIT | 1,181,454 | 0.04 | 743 | Charter Communications | 196,628 | 0.01 |
| 64,733 | Unilever | 4,068,384 | 0.15 | 3,359 | Cheniere Energy | 814,524 | 0.03 |
| 149,846 | UNITE | 1,417,891 | 0.05 | 8,949 | Chevron | 1,439,536 | 0.05 |
| 44,677 | United Utilities | 693,548 | 0.03 | 920 | Church & Dwight | 85,560 | 0.00 |
| 12,021 | Whitbread Plc | 512,467 | 0.02 | 775 | Cintas | 161,619 | 0.01 |
| | | 72,566,692 | 2.62 | 43,275 | Cisco Systems | 2,987,273 | 0.11 |
| | United States | | | 84,090 | Citigroup | 8,114,684 | 0.30 |
| 33,021 | Agree Realty Corp (Reit) | 2,396,994 | 0.09 | 74,336 | Citizens Financial | 3,883,313 | 0.14 |
| 3,265 | Air Products and Chemicals | 966,309 | 0.03 | 537 | Clorox | 63,833 | 0.00 |
| 34,372 | Alexandria Real Estate Equities | 2,833,284 | 0.10 | 86,142 | CMS Energy | 6,156,569 | 0.22 |
| 8,673 | Alliant Energy | 566,087 | 0.02 | 84,234 | Coca-Cola | 5,781,822 | 0.21 |
| 10,567 | Alphabet | 2,239,042 | 0.08 | | Cognizant Technology Solutions | 2,840,618 | 0.10 |
| 59,971 | Alphabet | 12,663,476 | 0.46 | 39,371 | Colgate-Palmolive | 4,639,632 | 0.17 |
| 15,579 | Amazon.com | 3,580,833 | 0.13 | 64,731 | Comcast | 2,184,995 | 0.08 |
| 6,860 | Ameren | 685,588 | 0.02 | 377 | Comerica | 26,692 | 0.00 |
| 16,934 | American Electric Power | 1,877,727 | 0.07 | 2,186 | Conagra Brands | 41,621 | 0.00 |
| 69,763 | American Healthcare REIT | 2,971,904 | 0.11 | 1,363 | Constellation Energy | 423,770 | 0.02 |
| 11,689 | American International | 959,199 | 0.03 | 3,827 | Copart | 187,236 | 0.01 |
| 1,365 | American Tower | 277,082 | 0.01 | 3,761 | Costco Wholesale | 3,555,574 | 0.13 |
| 167,953 | Americold Realty Trust Inc (Reit) | 2,450,434 | 0.09 | 22,735 | Coterra Energy | 555,416 | 0.02 |
| 33,654 | Amphenol | 3,696,892 | 0.13 | 76,998 | Cousins Properties Inc (Reit) | 2,259,891 | 0.08 |
| 7,540 | Antero Resources | 240,903 | 0.01 | 15,400 | Crown Castle | 1,515,822 | 0.05 |
| 1,725 | Apollo Global Management | 235,652 | 0.01 | 22,758 | CSX | 741,001 | 0.03 |
| 24,360 | Apple | 5,665,649 | 0.20 | 1,023 | Cummins | 409,261 | 0.01 |
| 34,009 | Applied Materials | 5,507,417 | 0.20 | 32,777 | CVS Health | 2,391,082 | 0.09 |
| 31,878 | Assurant | 7,013,479 | 0.25 | 452 | DaVita | 61,978 | 0.00 |
| 17,276 | AT&T | 503,682 | 0.02 | 13,714 | Digital Realty Trust | 2,302,718 | 0.08 |
| 2,965 | Atmos Energy | 491,775 | 0.02 | 7,407 | DigitalBridge Group Inc* | 84,662 | 0.00 |
| 559 | Automatic Data Processing | 170,165 | 0.01 | 11,031 | Dollar General | 1,239,278 | 0.04 |
| 15,054 | AvalonBay Communities | 2,940,949 | 0.11 | 7,367 | Dollar Tree | 829,856 | 0.03 |
| 11,011 | Avery Dennison | 1,897,030 | 0.07 | 27,049 | Dominion Energy* | 1,621,587 | 0.06 |
| 133,715 | Baker Hughes | 6,121,473 | 0.22 | 5,632 | Domino's Pizza | 2,574,838 | 0.09 |
| 104,519 | Bank of America | 5,296,500 | 0.19 | 14,763 | Duke Energy* | 1,807,804 | 0.07 |
| 5,691 | Bank of New York Mellon | 601,197 | 0.02 | 14,136 | EastGroup Properties | 2,383,188 | 0.09 |
| 96,405 | Baxter International | 2,367,707 | 0.09 | 8,838 | Electronic Arts | 1,517,838 | 0.05 |
| 10,294 | Becton Dickinson | 1,984,580 | 0.07 | 5,917 | Elevance Health | 1,866,518 | 0.07 |
| 2,182 | Blackstone | 374,355 | 0.01 | 778 | EMCOR | 485,612 | 0.02 |
| 17,400 | Bristol-Myers Squibb | 821,454 | 0.03 | 6,327 | Emerson Electric | 842,756 | 0.03 |
| 37,906 | Broadcom | 11,341,854 | 0.41 | 18,636 | Entergy | 1,641,832 | 0.06 |
| 223,755 | Brookdale Senior Living Inc | 1,722,914 | 0.06 | 2,676 | EOG Resources | 335,999 | 0.01 |
| 11,876 | Brown & Brown | 1,154,585 | 0.04 | 28,497 | EPR Properties* | 1,536,558 | 0.06 |
| 5,903 | BXP | 426,256 | 0.01 | 9,224 | EQT | 480,570 | 0.02 |
| 16,382 | Capital One Financial | 3,708,885 | 0.13 | 9,570 | Equinix | 7,545,084 | 0.27 |
| 28,711 | Cardinal Health | 4,295,596 | 0.16 | 51,610 | Essential Properties Realty Trust* | 1,606,103 | 0.06 |
| 62,885 | CareTrust REIT | 2,163,244 | 0.08 | 7,888 | Essential Utilities | 313,548 | 0.01 |
| 20,610 | Carlyle | 1,331,200 | 0.05 | 8,361 | Essex Property Trust | 2,235,481 | 0.08 |
| 8,785 | Carrier Global | 579,766 | 0.02 | 27,589 | Evergy* | 1,970,958 | 0.07 |
| 2,653 | Caterpillar | 1,123,439 | 0.04 | | | | |

*All or a portion of this security represents a security on loan.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|--|--------------------|-----------------|---------|----------------------------|--------------------|-----------------|
| 30,598 | Exelon | 1,337,744 | 0.04 | 2,050 | KKR | 287,533 | 0.01 |
| 4,140 | Expand Energy Corp | 399,676 | 0.01 | 702,736 | Kosmos Energy | 1,303,575 | 0.04 |
| 23,069 | Exxon Mobil | 2,644,861 | 0.10 | 10,385 | Kraft Heinz* | 284,341 | 0.01 |
| 1,142 | F5 Inc | 359,707 | 0.01 | 7,960 | L3Harris Technologies Inc | 2,200,462 | 0.08 |
| 102 | Fair Isaac | 155,039 | 0.01 | 2,492 | Labcorp | 690,035 | 0.02 |
| 12,233 | Federal Realty Investment Trust | 1,225,257 | 0.04 | 16,873 | Lamb Weston | 952,312 | 0.03 |
| 18,082 | Fidelity National Financial | 1,088,627 | 0.04 | 4,636 | Lear* | 509,496 | 0.02 |
| 33,047 | Fidelity National Information Services | 2,320,230 | 0.08 | 22,629 | Leidos | 4,111,690 | 0.15 |
| 1,895 | Fifth Third Bancorp | 86,715 | 0.00 | 47,938 | LKQ | 1,566,134 | 0.06 |
| 1,257 | First Citizens BancShares | 2,536,023 | 0.09 | 17,007 | M&T Bank* | 3,429,121 | 0.12 |
| 1,453 | First Horizon | 32,998 | 0.00 | 2,212 | MasTec | 404,586 | 0.02 |
| 42,493 | FirstEnergy | 1,853,970 | 0.07 | 3,564 | Mastercard | 2,109,924 | 0.08 |
| 67,472 | Flagstar Financial Inc | 865,666 | 0.03 | 2,437 | McKesson | 1,664,983 | 0.06 |
| 11,279 | Fortive | 544,212 | 0.02 | 18,640 | Meta Platforms | 13,782,230 | 0.50 |
| 28,113 | Fortune Brands Innovations | 1,657,261 | 0.06 | 53,683 | Microsoft | 27,099,715 | 0.98 |
| 7,426 | Freeport-McMoRan | 331,422 | 0.01 | 8,390 | Middleby Corp/The | 1,154,003 | 0.04 |
| 2,384 | GE Vernova | 1,481,763 | 0.05 | 1,139 | Molson Coors Beverage | 57,690 | 0.00 |
| 1,581 | Generac | 295,031 | 0.01 | 4,192 | Monolithic Power Systems | 3,568,901 | 0.13 |
| 11,542 | General Electric | 3,155,929 | 0.11 | 6,254 | Moody's | 3,189,665 | 0.12 |
| 1,428 | General Mills | 69,686 | 0.00 | 3,916 | Morgan Stanley | 586,108 | 0.02 |
| 14,064 | General Motors | 820,212 | 0.03 | 5,100 | MSCI | 2,904,501 | 0.10 |
| 2,322 | Genuine Parts | 325,823 | 0.01 | 19,160 | NextEra Energy | 1,386,609 | 0.05 |
| 7,449 | Global Payments | 663,631 | 0.02 | 3,797 | NIKE | 299,982 | 0.01 |
| 22,653 | Globe Life | 3,204,493 | 0.11 | 9,982 | NiSource | 421,839 | 0.01 |
| 635 | Goldman Sachs | 472,148 | 0.02 | 4,615 | Nordson Corp. | 1,041,190 | 0.04 |
| 21,441 | Halliburton | 487,997 | 0.02 | 1,627 | Norfolk Southern | 454,616 | 0.02 |
| 22,363 | Hartford Financial Services | 2,972,043 | 0.11 | 417 | Northern Trust | 54,677 | 0.00 |
| 10,732 | Hasbro | 879,380 | 0.03 | 996 | Nucor | 149,759 | 0.01 |
| 43,517 | Healthcare Realty Trust Inc (Reit) | 753,279 | 0.03 | 11,462 | NVIDIA | 2,002,984 | 0.07 |
| 43,499 | Hewlett Packard Enterprise | 989,167 | 0.04 | 33,430 | Omnicom | 2,622,416 | 0.09 |
| 15,655 | Home Depot | 6,377,221 | 0.23 | 21,494 | Oracle | 4,958,881 | 0.18 |
| 54,536 | HP Inc | 1,546,641 | 0.06 | 66,333 | Otis Worldwide | 5,756,378 | 0.21 |
| 10,537 | Hubbell | 4,653,772 | 0.17 | 532 | Packaging of America | 116,343 | 0.00 |
| 4,054 | Huntington Bancshares | 72,283 | 0.00 | 182,330 | Paramount Group Inc (Reit) | 1,303,660 | 0.05 |
| 3,544 | Incyte | 297,519 | 0.01 | 6,081 | Parker-Hannifin | 4,651,904 | 0.17 |
| 28,168 | Intercontinental Exchange | 4,991,933 | 0.18 | 18,864 | Paychex | 2,626,341 | 0.10 |
| 13,304 | International Flavors & Fragrances | 896,157 | 0.04 | 694 | Paycom Software | 157,011 | 0.01 |
| 794 | Intuit | 529,122 | 0.02 | 103,542 | PG&E | 1,591,441 | 0.06 |
| 5,261 | Invitation Homes | 163,564 | 0.01 | 8,176 | Pinnacle West Capital | 735,349 | 0.03 |
| 32,432 | Iron Mountain | 2,986,014 | 0.11 | 16,276 | Plains GP | 313,801 | 0.01 |
| 670 | J M Smucker | 73,399 | 0.00 | 1,127 | PNC Financial Services | 232,793 | 0.01 |
| 16,612 | Jabil | 3,465,263 | 0.13 | 7,919 | PPG Industries | 886,295 | 0.03 |
| 15,234 | Jack Henry & Associates | 2,505,079 | 0.08 | 13,380 | PPL | 488,905 | 0.02 |
| 3,668 | JPMorgan Chase | 1,104,325 | 0.04 | 15,338 | Prologis | 1,738,179 | 0.06 |
| 28,528 | Keurig Dr Pepper | 843,858 | 0.03 | 15,701 | Public Service Enterprise | 1,297,923 | 0.05 |
| 3,038 | KeyCorp | 58,907 | 0.00 | 7,863 | Public Storage | 2,305,038 | 0.08 |
| 8 | Keysight Technologies | 1,324 | 0.00 | 5,422 | Pure Storage | 430,669 | 0.01 |
| 57,829 | Kilroy Realty Corp (Reit)* | 2,418,987 | 0.09 | 5,134 | QUALCOMM | 827,164 | 0.03 |
| 36,127 | Kinder Morgan | 972,539 | 0.04 | 2,238 | Quanta Services | 847,777 | 0.03 |
| 6,316 | Kinetik | 271,146 | 0.01 | 472 | Quest Diagnostics | 85,300 | 0.00 |
| | | | | 12,823 | Ralliant Corp | 551,389 | 0.02 |
| | | | | 6,753 | Range Resources | 231,830 | 0.01 |
| | | | | 2,619 | Raymond James Financial | 441,799 | 0.02 |

* All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---------------------------------|--|-----------------|--------------|------------------|--------------------|-----------------|
| 29,352 | Regency Centers Corp (Reit) | 2,127,873 | 0.08 | | | | |
| 2,571 | Regions Financial | 70,445 | 0.00 | | | | |
| 12,156 | Republic Services | 2,837,089 | 0.10 | | | | |
| 7,526 | ResMed | 2,062,801 | 0.07 | | | | |
| 19,828 | Rexford Industrial Realty | 821,276 | 0.03 | | | | |
| 387 | Roper Technologies | 204,735 | 0.01 | | | | |
| 7,465 | RTX Corp | 1,193,654 | 0.04 | | | | |
| 23,138 | Salesforce | 5,915,692 | 0.21 | | | | |
| 983 | SBA Communications | 203,432 | 0.01 | | | | |
| 38,590 | Sealed Air [*] | 1,254,175 | 0.04 | | | | |
| 20,879 | Sempra | 1,718,968 | 0.06 | | | | |
| 5,037 | Sherwin-Williams | 1,845,355 | 0.07 | | | | |
| 16,964 | Simon Property | 3,055,556 | 0.11 | | | | |
| 51,619 | Smartstop Self Storage REIT Inc | 1,900,612 | 0.07 | | | | |
| 22,608 | Southern | 2,088,301 | 0.07 | | | | |
| 3,609 | Southern Copper | 353,068 | 0.01 | | | | |
| 29,322 | SS&C Technologies | 2,599,395 | 0.10 | | | | |
| 62,846 | STAG Industrial [*] | 2,313,361 | 0.08 | | | | |
| 28,914 | State Street | 3,325,110 | 0.12 | | | | |
| 23,014 | Sun Communities | 2,895,852 | 0.10 | | | | |
| 2,880 | Teradyne | 344,592 | 0.01 | | | | |
| 26,649 | The Campbell's Company | 850,636 | 0.03 | | | | |
| 2,390 | T-Mobile US | 597,404 | 0.02 | | | | |
| 18,214 | Tractor Supply | 1,142,018 | 0.04 | | | | |
| 3,693 | Truist Financial | 173,312 | 0.01 | | | | |
| 26,694 | Union Pacific | 5,956,766 | 0.21 | | | | |
| 20,228 | UnitedHealth | 6,189,768 | 0.22 | | | | |
| 14,118 | Universal Health Services | 2,569,618 | 0.10 | | | | |
| 4,594 | US Bancorp | 224,601 | 0.01 | | | | |
| 507 | Verisk Analytics | 135,394 | 0.01 | | | | |
| 36,626 | Verizon Communications | 1,617,404 | 0.06 | | | | |
| 1,067 | Vertex Pharmaceuticals | 419,769 | 0.02 | | | | |
| 5,497 | Vertiv | 709,553 | 0.03 | | | | |
| 49,981 | VICI Properties | 1,689,357 | 0.06 | | | | |
| 1,000 | Visa | 349,720 | 0.02 | | | | |
| 18,044 | Voya Financial | 1,357,811 | 0.05 | | | | |
| 666 | Vulcan Materials | 193,486 | 0.01 | | | | |
| 92,804 | Walmart | 8,894,336 | 0.32 | | | | |
| 6,962 | Walt Disney | 819,045 | 0.03 | | | | |
| 1,362 | Waste Management | 307,036 | 0.01 | | | | |
| 5,113 | WEC Energy | 545,404 | 0.02 | | | | |
| 43,208 | Wells Fargo | 3,552,994 | 0.13 | | | | |
| 4,897 | Welltower | 820,150 | 0.03 | | | | |
| 3,210 | WESCO International Inc | 721,929 | 0.03 | | | | |
| 301 | Western Alliance Bancorp | 26,936 | 0.00 | | | | |
| 20,683 | Western Digital | 1,672,841 | 0.06 | | | | |
| 77,433 | Williams | 4,465,561 | 0.16 | | | | |
| 16,889 | Xcel Energy | 1,227,661 | 0.04 | | | | |
| 410 | Zions Bancorp NA | 23,735 | 0.00 | | | | |
| | | 469,734,604 | 16.95 | | | | |
| Total Common / Preferred Stocks (Shares) | | | 833,463,979 | 30.09 | | | |
| | | | | BONDS | | | |
| | | | | | Argentina | | |
| | USD 492,000 | Telecom Argentina SA 9.25% 28/5/2033 | 505,530 | 0.02 | | | |
| | USD 499,000 | Vista Energy Argentina SAU 8.5% 10/6/2033 | 507,458 | 0.02 | | | |
| | | | 1,012,988 | 0.04 | | | |
| | | | | | Armenia | | |
| | USD 430,000 | Republic of Armenia International Bond 6.75% 12/3/2035 | 437,525 | 0.01 | | | |
| | | | | | Austria | | |
| | EUR 207,000 | ams-OSRAM AG 10.5% 30/3/2029 | 256,498 | 0.01 | | | |
| | USD 470,000 | LD Celulose International GmbH 7.95% 26/1/2032 [*] | 493,772 | 0.02 | | | |
| | EUR 602,000 | Sappi Papier Holding GmbH 4.5% 15/3/2032 [*] | 687,919 | 0.02 | | | |
| | | | 1,438,189 | 0.05 | | | |
| | | | | | Bahrain | | |
| | USD 476,000 | Bahrain Government International Bond 5.45% 16/9/2032 | 460,416 | 0.02 | | | |
| | | | | | Barbados | | |
| | USD 670,000 | Barbados Government International Bond 8% 26/6/2035 | 676,784 | 0.02 | | | |
| | | | | | Belgium | | |
| | EUR 600,000 | KBC 8% 5/9/2028 | 782,857 | 0.03 | | | |
| | | | | | Benin | | |
| | USD 1,071,000 | Benin Government International Bond 7.96% 13/2/2038 [*] | 1,054,051 | 0.04 | | | |
| | | | | | Bermuda | | |
| | USD 391,000 | NCL Corp Ltd 6.75% 1/2/2032 | 403,144 | 0.01 | | | |
| | USD 1,000,000 | OHA Credit Funding 11 7.175% 19/7/2037 | 1,008,364 | 0.04 | | | |
| | USD 2,000,000 | RR 21 6.018% 15/7/2039 | 2,006,460 | 0.07 | | | |
| | USD 3,000,000 | RR 21 Ltd 5.718% 15/7/2039 | 3,013,397 | 0.11 | | | |
| | USD 4,000,000 | Symphony CLO 40 Ltd 6.97% 5/1/2038 | 4,041,031 | 0.14 | | | |
| | USD 781,000 | Valaris 8.375% 30/4/2030 | 813,433 | 0.03 | | | |
| | USD 106,000 | Viking Cruises 7% 15/2/2029 | 106,903 | 0.00 | | | |
| | USD 816,000 | Viking Cruises 9.125% 15/7/2031 | 879,654 | 0.03 | | | |
| | USD 405,000 | Weatherford International 8.625% 30/4/2030 | 415,751 | 0.02 | | | |
| | | | 12,688,137 | 0.45 | | | |
| | | | | | Brazil | | |
| | USD 295,876 | Samarco Mineracao 9.5% 30/6/2031 [*] | 294,401 | 0.01 | | | |
| | USD 133,647 | Samarco Mineracao SA 9.5% 30/6/2031 [*] | 132,981 | 0.00 | | | |
| | | | 427,382 | 0.01 | | | |
| | | | | | Bulgaria | | |
| | USD 600,000 | Bulgaria Government International Bond 5% 5/3/2037 | 589,800 | 0.02 | | | |

^{*}All or a portion of this security represents a security on loan.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| | Cameroon | | | | | | |
| USD 495,000 | Republic of Cameroon International Bond 9.5% 31/7/2031 | 473,275 | 0.02 | USD 278,000 | New Gold Inc 6.875% 1/4/2032 | 289,648 | 0.01 |
| | | | | USD 215,000 | Northriver Midstream Finance 6.75% 15/7/2032 | 221,312 | 0.01 |
| | | | | USD 278,000 | Toronto-Dominion Bank 7.25% 31/7/2084 | 289,637 | 0.01 |
| | Canada | | | | | 25,135,209 | 0.91 |
| USD 5,400,000 | 1261229 BC Ltd 10% 15/4/2032 | 5,606,016 | 0.20 | | Cayman Islands | | |
| USD 207,000 | AltaGas Ltd 7.2% 15/10/2054 | 210,275 | 0.01 | USD 2,500,000 | AB BSL CLO 3 Ltd 5.575% 20/4/2038 | 2,506,249 | 0.09 |
| USD 1,979,000 | Bausch + Lomb 8.375% 1/10/2028 | 2,063,899 | 0.08 | USD 526,086 | ABRA Global Finance 14% 22/10/2029 | 465,586 | 0.02 |
| USD 15,000 | Bausch Health 4.875% 1/6/2028 | 13,538 | 0.00 | USD 1,000,000 | AGL CLO 11 6.629% 15/4/2034 | 1,001,914 | 0.04 |
| USD 1,250,000 | Bausch Health 11% 30/9/2028 | 1,307,848 | 0.05 | USD 500,000 | AGL CLO 11 7.729% 15/4/2034 | 503,919 | 0.02 |
| USD 317,000 | Bombardier 7% 1/6/2032 | 331,400 | 0.01 | USD 1,225,000 | AGL CLO 12 6.187% 20/7/2034 | 1,230,255 | 0.04 |
| USD 923,000 | Bombardier 7.25% 1/7/2031* | 974,325 | 0.03 | USD 1,000,000 | AGL CLO 12 7.437% 20/7/2034 | 1,004,252 | 0.04 |
| USD 729,000 | Bombardier 8.75% 15/11/2030 | 786,701 | 0.03 | USD 5,000,000 | AGL CLO 35 Ltd 5.665% 21/1/2038 | 5,021,500 | 0.18 |
| USD 296,000 | Bombardier Inc 6.75% 15/6/2033 | 308,373 | 0.01 | USD 3,000,000 | AGL CLO 37 Ltd 5.882% 22/4/2038 | 3,006,810 | 0.11 |
| USD 565,000 | Brookfield Finance Inc 6.3% 15/1/2055 | 551,804 | 0.02 | USD 1,500,000 | AGL Clo 40 Ltd 5.551% 22/7/2038 | 1,506,139 | 0.05 |
| USD 337,000 | Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030 | 309,171 | 0.01 | USD 1,500,000 | AGL Clo 40 Ltd 6.061% 22/7/2038 | 1,510,215 | 0.05 |
| USD 618,000 | Brookfield Residential Properties / Brookfield Residential US 5% 15/6/2029 | 578,337 | 0.02 | USD 5,000,000 | AGL CLO 42 Ltd 5.569% 22/7/2038 | 5,015,617 | 0.18 |
| USD 71,000 | Empire Communities 9.75% 1/5/2029 | 72,509 | 0.01 | USD 3,000,000 | AGL CLO 9 6.325% 20/4/2037 | 3,022,320 | 0.11 |
| USD 205,000 | Enbridge 7.2% 27/6/2054 | 213,636 | 0.01 | USD 3,000,000 | AGL Core CLO 38 Ltd 5.832% 22/1/2038 | 3,011,490 | 0.11 |
| USD 259,000 | Enbridge 7.375% 15/3/2055 | 272,556 | 0.01 | USD 2,000,000 | AGL Core CLO 8 Ltd 5.655% 20/1/2038 | 2,008,855 | 0.07 |
| USD 281,000 | Enerflex 9% 15/10/2027 | 288,972 | 0.01 | USD 2,500,000 | AGL Core CLO 8 Ltd 6.025% 20/1/2038 | 2,514,525 | 0.09 |
| USD 507,000 | ERO Copper 6.5% 15/2/2030 | 496,860 | 0.02 | USD 2,000,000 | AIMCO CLO 23 Ltd 5.394% 20/4/2038 | 2,001,077 | 0.07 |
| USD 738,000 | First Quantum Minerals 9.375% 1/3/2029 | 785,689 | 0.03 | USD 2,000,000 | AIMCO CLO 23 Ltd 6.664% 20/4/2038 | 2,020,919 | 0.07 |
| USD 200,000 | First Quantum Minerals Ltd 7.25% 15/2/2034 | 201,750 | 0.00 | USD 962,000 | Al Rajhi Sukuk Ltd 6.25% 21/7/2030 | 975,261 | 0.04 |
| USD 200,000 | First Quantum Minerals Ltd 8% 1/3/2033 | 207,953 | 0.01 | USD 1,000,000 | Apidos CLO XXXVII 5.724% 22/10/2034 | 1,002,345 | 0.04 |
| USD 120,000 | Garda World Security 4.625% 15/2/2027 | 119,220 | 0.00 | USD 2,526,181 | AREIT 2024-CRE9 6.05% 17/5/2041 | 2,531,605 | 0.09 |
| USD 94,000 | Garda World Security 6% 1/6/2029 | 93,191 | 0.00 | USD 3,870,000 | AREIT 2025-CRE10 Ltd 5.748% 17/12/2029 | 3,873,027 | 0.14 |
| USD 395,000 | Garda World Security 7.75% 15/2/2028 | 407,767 | 0.02 | USD 115,000 | Azorra Finance Ltd 7.25% 15/1/2031 | 119,414 | 0.00 |
| USD 1,917,000 | Garda World Security 8.25% 1/8/2032 | 1,996,640 | 0.07 | USD 722,000 | Azorra Finance Ltd 7.75% 15/4/2030* | 757,897 | 0.03 |
| USD 2,398,000 | Garda World Security Corp 8.375% 15/11/2032 | 2,502,651 | 0.09 | USD 1,680,000 | Bain Capital Credit CLO 2020-4 6.075% 20/10/2036 | 1,683,961 | 0.06 |
| USD 651,000 | Great Canadian Gaming Corp., 144A 8.75% 15/11/2029 | 624,495 | 0.02 | USD 3,500,000 | Ballyrock CLO 2020-2 7.537% 20/10/2031 | 3,538,673 | 0.13 |
| USD 1,788,000 | Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029* | 1,878,267 | 0.07 | USD 3,500,000 | Benefit Street Partners CLO XXVI 5.705% 20/7/2037 | 3,513,930 | 0.13 |
| USD 480,000 | Jones Deslauriers Insurance Management 8.5% 15/3/2030 | 507,017 | 0.02 | USD 1,000,000 | Canyon Capital CLO 2016-1 6.479% 15/7/2031 | 1,001,038 | 0.04 |
| USD 587,000 | Jones Deslauriers Insurance Management 10.5% 15/12/2030 | 623,752 | 0.02 | USD 1,000,000 | Canyon Capital CLO 2022-1 7.518% 15/4/2035 | 1,004,924 | 0.04 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 750,000 | Carbone CLO 6.387% 20/1/2031 | 750,739 | 0.03 | USD 3,000,000 | Invesco CLO 2022-1 6.475% 20/4/2035 | 3,005,122 | 0.11 |
| USD 890,000 | CarVal CLO XI C Ltd 7.325% 20/10/2037 | 898,899 | 0.03 | USD 96,994 | LCM XXV 6.237% 20/7/2030 | 96,962 | 0.00 |
| USD 275,000 | Diamond Foreign Asset / Diamond Finance 8.5% 1/10/2030 | 291,748 | 0.01 | USD 480,000 | Liberty Costa Rica Senior Secured Finance 10.875% 15/1/2031 | 509,573 | 0.02 |
| USD 600,000 | DP World Salaam 6% 1/10/2025 | 599,739 | 0.02 | USD 400,000 | MAF Global 6.375% 20/3/2026 | 401,098 | 0.01 |
| USD 3,500,000 | Dryden 41 Senior Loan Fund 7.179% 15/4/2031 | 3,542,417 | 0.13 | USD 541,000 | Melco Resorts Finance 5.375% 4/12/2029 | 523,756 | 0.02 |
| USD 1,000,000 | Dryden 65 CLO 6.691% 18/7/2030 | 1,001,494 | 0.04 | USD 200,000 | Melco Resorts Finance 5.625% 17/7/2027 | 199,750 | 0.01 |
| USD 500,000 | Dryden 65 CLO 7.691% 18/7/2030 | 504,713 | 0.02 | USD 200,000 | Melco Resorts Finance 5.75% 21/7/2028* | 198,845 | 0.00 |
| USD 450,000 | Eaton Vance CLO 2014-1R 7.629% 15/7/2030 | 455,745 | 0.02 | USD 1,294,000 | Melco Resorts Finance 7.625% 17/4/2032* | 1,347,002 | 0.05 |
| USD 1,000,000 | Eaton Vance CLO 2015-1 6.487% 20/1/2030 | 1,000,988 | 0.04 | USD 2,815,000 | MF1 2024-FL15 6.048% 18/8/2041 | 2,823,612 | 0.10 |
| USD 570,000 | Fantasia 7.95% 5/7/2022*** | 11,400 | 0.00 | USD 200,000 | MGM China 7.125% 26/6/2031 | 208,798 | 0.01 |
| USD 800,000 | Fantasia 9.25% 28/7/2023*** | 16,000 | 0.00 | USD 3,000,000 | MidOcean Credit CLO XI Ltd 7.229% 18/1/2036 | 3,022,598 | 0.11 |
| USD 2,336,000 | Fantasia 11.75% 17/4/2022*** | 35,040 | 0.00 | USD 1,500,000 | Neuberger Berman Loan Advisers CLO 47 6.37% 14/4/2035 | 1,500,736 | 0.05 |
| USD 600,000 | Fantasia 11.875% 1/6/2023*** | 12,000 | 0.00 | USD 1,640,000 | Oaktree CLO 2024-25 Ltd 5.875% 20/4/2037 | 1,647,632 | 0.06 |
| USD 450,000 | Fantasia 12.25% 18/10/2022*** | 9,000 | 0.00 | USD 5,000,000 | Oaktree CLO 2024-26 6.275% 20/4/2037 | 5,014,801 | 0.18 |
| USD 200,000 | Fantasia 15% 18/12/2021*** | 4,000 | 0.00 | USD 2,000,000 | OCP CLO 2020-20 5.859% 18/4/2037 | 2,008,987 | 0.07 |
| USD 1,000,000 | Flatiron CLO 20 7.654% 20/5/2036 | 1,008,158 | 0.04 | USD 1,250,000 | OCP CLO 2020-20 6.279% 18/4/2037 | 1,257,200 | 0.05 |
| USD 1,000,000 | Galaxy XX CLO 6.337% 20/4/2031 | 1,001,033 | 0.04 | USD 1,000,000 | Octagon Investment Partners 26 6.379% 15/7/2030 | 1,001,016 | 0.04 |
| USD 4,000,000 | Galaxy XX CLO 7.187% 20/4/2031 | 4,025,591 | 0.14 | USD 1,000,000 | Octagon Investment Partners XVI 6.434% 17/7/2030 | 1,001,044 | 0.04 |
| USD 439,000 | Global Aircraft Leasing 8.75% 1/9/2027* | 453,305 | 0.02 | USD 2,000,000 | OHA Credit Funding 22 Ltd 5.614% 20/7/2038 | 2,007,083 | 0.07 |
| USD 4,000,000 | Goldentree Loan Management US CLO 1 Ltd 5.925% 20/4/2034 | 4,004,572 | 0.14 | USD 500,000 | OHA Loan Funding 2013-2 6.307% 23/5/2031 | 500,510 | 0.02 |
| USD 2,000,000 | Goldentree Loan Management US Clo 6 Ltd 5.295% 20/4/2035 | 2,000,094 | 0.07 | USD 2,250,000 | Palmer Square CLO 2020-3 8.461% 15/11/2036 | 2,258,207 | 0.08 |
| USD 1,500,000 | Goldentree Loan Management US Clo 9 Ltd 6.275% 20/4/2037 | 1,506,479 | 0.05 | USD 2,500,000 | Park Blue CLO 2022-II Ltd 5.745% 20/7/2037 | 2,511,250 | 0.09 |
| USD 1,000,000 | Goldentree Loan Opportunities XII 7.487% 21/7/2030 | 1,006,374 | 0.04 | USD 1,000,000 | Peace Park CLO 7.537% 20/10/2034 | 1,006,456 | 0.04 |
| USD 3,000,000 | Golub Capital Partners 48 LP 5.632% 17/4/2038 | 3,010,887 | 0.11 | USD 2,000,000 | Pikes Peak CLO 10 5.692% 22/1/2038 | 2,008,181 | 0.07 |
| USD 2,000,000 | Golub Capital Partners CLO 52B 6.325% 20/4/2037 | 2,012,360 | 0.07 | USD 2,000,000 | Pikes Peak CLO 10 7.182% 22/1/2038 | 2,028,858 | 0.07 |
| USD 2,000,000 | Golub Capital Partners CLO 77 B Ltd 5.568% 25/1/2038 | 2,004,370 | 0.07 | USD 1,000,000 | Pikes Peak CLO 6 5.785% 18/5/2034 | 1,001,416 | 0.04 |
| USD 2,500,000 | Golub Capital Partners CLO 77 B Ltd 5.918% 25/1/2038 | 2,508,725 | 0.09 | USD 1,250,000 | Pikes Peak CLO 6 6.685% 18/5/2034 | 1,258,864 | 0.05 |
| USD 2,000,000 | Golub Capital Partners CLO 77 B Ltd 7.018% 25/1/2038 | 2,028,469 | 0.07 | USD 1,500,000 | PPM CLO 3 7.684% 17/4/2034 | 1,518,049 | 0.05 |
| USD 1,500,000 | Golub Capital Partners CLO 79B Ltd 5.972% 20/4/2038 | 1,501,383 | 0.05 | USD 1,250,000 | PPM CLO 5 6.591% 18/10/2034 | 1,252,369 | 0.04 |
| USD 2,000,000 | Golub Capital Partners CLO 79B Ltd 6.802% 20/4/2038 | 2,021,154 | 0.07 | USD 1,250,000 | PPM CLO 5 7.641% 18/10/2034 | 1,257,036 | 0.04 |
| USD 604,000 | IHS 6.25% 29/11/2028 | 597,960 | 0.02 | | | | |
| USD 2,000,000 | Invesco CLO 7.479% 15/7/2034 | 1,993,974 | 0.07 | | | | |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 400,000 | Deutsche Bank 4.625% 30/10/2027 | 457,483 | 0.02 | USD 515,000 | Guatemala Government Bond 6.6% 13/6/2036 | 539,849 | 0.02 |
| EUR 200,000 | Deutsche Bank 8.125% 30/10/2029 | 252,958 | 0.01 | USD 875,000 | Guatemala Government Bond 7.05% 4/10/2032 | 953,750 | 0.03 |
| EUR 200,000 | Deutsche Bank AG 7.125% 30/10/2030 | 242,455 | 0.01 | | | 2,017,804 | 0.07 |
| EUR 400,000 | Deutsche Bank AG 7.375% 30/10/2031 | 493,099 | 0.02 | | Hungary | | |
| EUR 800,000 | Deutsche Lufthansa AG 5.25% 15/1/2055* | 949,698 | 0.03 | USD 660,000 | Hungary Government International Bond 5.25% 16/6/2029 | 674,355 | 0.02 |
| EUR 500,000 | HT Troplast 9.375% 15/7/2028 | 613,664 | 0.02 | EUR 786,000 | Hungary Government International Bond 5.375% 12/9/2033 | 991,304 | 0.04 |
| EUR 806,722 | IHO Verwaltungs 8.75% 15/5/2028 | 985,052 | 0.04 | USD 332,000 | Hungary Government International Bond 5.5% 26/3/2036 | 326,912 | 0.01 |
| EUR 100,000 | INEOS Styrolution Ludwigshafen 2.25% 16/1/2027 | 113,547 | 0.01 | USD 512,000 | Hungary Government International Bond 6.75% 23/9/2055 | 529,152 | 0.02 |
| EUR 100,000 | Mahle 2.375% 14/5/2028 | 110,734 | 0.00 | EUR 875,000 | Magyar Export-Import Bank Zrt 6% 16/5/2029 | 1,106,053 | 0.04 |
| EUR 491,000 | Mahle 6.5% 2/5/2031* | 580,250 | 0.02 | USD 431,000 | MVM Energetika Zrt 7.5% 9/6/2028 | 456,696 | 0.02 |
| EUR 946,000 | Nidda Healthcare 7% 21/2/2030 | 1,153,809 | 0.04 | | | 4,084,472 | 0.15 |
| EUR 304,420 | PCF 4.75% 15/4/2029 | 262,280 | 0.01 | | Indonesia | | |
| EUR 609,000 | PrestigeBidCo 5.776% 1/7/2029 | 714,386 | 0.03 | USD 531,000 | Freeport Indonesia 4.763% 14/4/2027 | 532,593 | 0.02 |
| EUR 230,000 | ProGroup 5.125% 15/4/2029* | 270,009 | 0.01 | EUR 455,000 | Indonesia Government International Bond 3.875% 15/1/2033 | 544,946 | 0.02 |
| EUR 196,000 | ProGroup 5.375% 15/4/2031* | 226,929 | 0.01 | | | 1,077,539 | 0.04 |
| EUR 100,000 | Schaeffler 3.375% 12/10/2028 | 116,732 | 0.00 | | Ireland | | |
| EUR 100,000 | Schaeffler 4.75% 14/8/2029 | 120,382 | 0.01 | EUR 550,000 | AIB Group Plc 6% 14/7/2031 | 647,163 | 0.02 |
| EUR 200,000 | Schaeffler AG 4.25% 1/4/2028 | 237,703 | 0.01 | USD 1,532,000 | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 4% 1/9/2029 | 1,407,601 | 0.05 |
| EUR 200,000 | Schaeffler AG 5.375% 1/4/2031 | 242,907 | 0.01 | USD 266,000 | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027 | 266,652 | 0.01 |
| EUR 100,000 | TAG Immobilien AG 0.625% 11/3/2031 | 125,175 | 0.00 | EUR 147,000 | Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026 | 167,873 | 0.01 |
| EUR 100,000 | Techem Verwaltungsgesellschaft 675 mbH 4.958% 15/7/2032 | 117,564 | 0.00 | EUR 661,000 | Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026 | 755,509 | 0.03 |
| EUR 777,736 | Tele Columbus 10% 1/1/2029 | 650,935 | 0.02 | USD 922,000 | Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026 | 883,691 | 0.03 |
| EUR 506,000 | TK Elevator Midco 4.375% 15/7/2027 | 592,564 | 0.02 | EUR 160,000 | Avoca Static CLO I DAC 4.926% 15/1/2035 | 188,155 | 0.01 |
| EUR 236,000 | TUI 5.875% 15/3/2029 | 286,924 | 0.01 | EUR 220,000 | Carval Euro CLO II-C 5.786% 15/2/2037 | 262,059 | 0.01 |
| EUR 360,000 | TUI Cruises 6.25% 15/4/2029 | 439,181 | 0.02 | EUR 230,000 | Contego CLO XI DAC 5.228% 20/11/2038 | 271,762 | 0.01 |
| EUR 300,000 | TUI Cruises GmbH 5% 15/5/2030 | 358,973 | 0.01 | EUR 100,000 | Cumulus Static CLO 2024-1 5.736% 15/11/2033 | 117,724 | 0.00 |
| EUR 255,000 | WEPA Hygieneprodukte 5.625% 15/1/2031 | 308,757 | 0.01 | EUR 650,000 | eircom Finance DAC 5% 30/4/2031 | 773,037 | 0.03 |
| EUR 300,000 | ZF Finance 2.25% 3/5/2028 | 325,857 | 0.01 | EUR 500,000 | Fidelity Grand Harbour CLO 2021-1 5.626% 15/10/2034 | 590,064 | 0.02 |
| EUR 300,000 | ZF Finance 2.75% 25/5/2027 | 340,017 | 0.01 | EUR 412,000 | Flutter Treasury DAC 4% 4/6/2031 | 480,788 | 0.02 |
| EUR 300,000 | ZF Finance 5.75% 3/8/2026 | 355,363 | 0.01 | | | | |
| | | 15,634,824 | 0.56 | | | | |
| | Greece | | | | | | |
| EUR 400,000 | Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035 | 470,204 | 0.02 | | | | |
| EUR 887,000 | Eurobank SA 4% 7/2/2036 | 1,037,761 | 0.04 | | | | |
| EUR 446,000 | National Bank of Greece 5.875% 28/6/2035 | 558,256 | 0.02 | | | | |
| | | 2,066,221 | 0.08 | | | | |
| | Guatemala | | | | | | |
| USD 510,000 | Guatemala Government Bond 6.25% 15/8/2036 | 524,205 | 0.02 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| GBP 195,000 | Flutter Treasury DAC 6.125% 4/6/2031 | 264,523 | 0.01 | EUR 424,000 | Fedrigoni SpA 6.125% 15/6/2031 | 470,449 | 0.02 |
| EUR 188,000 | Harvest CLO XXXII 5.539% 25/7/2037 | 223,290 | 0.01 | EUR 129,000 | Fiber Midco 10.75% 15/6/2029 | 130,171 | 0.01 |
| EUR 230,000 | Henley CLO XII DAC 5.126% 15/1/2038 | 272,500 | 0.01 | USD 400,000 | Fibercop SpA 6% 30/9/2034 | 380,500 | 0.01 |
| USD 863,000 | LCPR Senior Secured Financing 6.75% 15/10/2027 | 539,446 | 0.02 | EUR 411,000 | Fibercop SpA, Reg. S 4.75% 30/6/2030 | 491,759 | 0.02 |
| USD 438,000 | Phoenix Aviation Capital Ltd 9.25% 15/7/2030 | 464,377 | 0.02 | EUR 100,000 | Fibercop SpA, Reg. S 5.125% 30/6/2032 | 119,306 | 0.00 |
| EUR 250,000 | Providus CLO VI 5.228% 20/5/2034 | 295,354 | 0.01 | EUR 368,000 | FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027 | 434,009 | 0.02 |
| EUR 150,000 | Texas Debt Capital Euro CLO 2024-1 5.641% 16/7/2038 | 175,710 | 0.01 | EUR 944,000 | IMA Industria Macchine Automatiche 5.776% 15/4/2029 | 1,114,871 | 0.04 |
| EUR 350,000 | Victory Street CLO I DAC 5.476% 15/1/2038 | 415,868 | 0.01 | EUR 460,000 | Irca SpA/Gallarate 5.725% 15/12/2029 | 541,390 | 0.02 |
| GBP 424,000 | Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032 | 589,120 | 0.02 | EUR 185,000 | Itelyum Regeneration Spa 5.75% 15/4/2030 | 222,040 | 0.01 |
| GBP 509,000 | Virgin Media Vendor Financing Notes III 4.875% 15/7/2028 | 666,874 | 0.02 | EUR 300,000 | Lottomatica Group SpA, Reg. S 4.875% 31/1/2031 | 359,305 | 0.01 |
| USD 285,000 | Virgin Media Vendor Financing Notes IV 5% 15/7/2028 | 279,277 | 0.01 | EUR 451,000 | Pachelbel Bidco 6.266% 17/5/2031* | 531,537 | 0.02 |
| | | 10,998,417 | 0.40 | EUR 344,000 | Pachelbel Bidco 7.125% 17/5/2031 | 434,586 | 0.02 |
| | Isle of Man | | | EUR 550,000 | Prysmian SpA 5.25% 21/5/2030 | 668,977 | 0.02 |
| USD 508,000 | AngloGold Ashanti 3.75% 1/10/2030 | 480,141 | 0.02 | EUR 587,000 | TeamSystem 5.526% 31/7/2031 | 688,507 | 0.02 |
| | Italy | | | EUR 272,000 | TeamSystem SpA 5.194% 1/7/2032 | 318,777 | 0.01 |
| EUR 221,000 | A2A 5% 11/6/2029 | 267,217 | 0.01 | EUR 325,000 | Terna - Rete Elettrica Nazionale 4.75% 11/1/2030 | 393,515 | 0.01 |
| EUR 687,000 | Almaviva-The Italian Innovation Co. SpA, Reg. S 5% 30/10/2030 | 814,760 | 0.03 | EUR 300,000 | UnipolSai Assicurazioni 4.9% 23/5/2034 | 368,232 | 0.01 |
| EUR 425,000 | Banca Monte dei Paschi di Siena SpA 4.375% 2/10/2035 | 503,436 | 0.02 | | | 15,833,983 | 0.57 |
| EUR 239,000 | Bubbles Bidco SPA 6.23% 30/9/2031 | 281,544 | 0.01 | | Jamaica | | |
| EUR 316,000 | Bubbles Bidco SPA 6.5% 30/9/2031 | 379,512 | 0.01 | USD 1,662,000 | Digicel International Finance Ltd / Difi US LLC 8.625% 1/8/2032 | 1,699,395 | 0.06 |
| EUR 200,000 | Cedacri Mergeco 6.661% 15/5/2028 | 235,543 | 0.01 | | Japan | | |
| EUR 644,000 | Cedacri Mergeco 7.536% 15/5/2028 | 761,193 | 0.03 | EUR 452,000 | Nissan Motor Co Ltd 5.25% 17/7/2029 | 544,569 | 0.02 |
| EUR 330,000 | Dolcetto Holdco SpA 5.625% 14/7/2032 | 395,380 | 0.01 | EUR 185,000 | Nissan Motor Co Ltd 6.375% 17/7/2033 | 225,626 | 0.01 |
| EUR 117,000 | Dolcetto Holdco SpA 5.626% 14/7/2032 | 137,976 | 0.00 | USD 408,000 | Nissan Motor Co Ltd 7.75% 17/7/2032 | 427,463 | 0.01 |
| EUR 609,000 | Duomo Bidco 6.151% 15/7/2031 | 719,077 | 0.03 | USD 617,000 | Nissan Motor Co Ltd 8.125% 17/7/2035* | 652,788 | 0.02 |
| USD 1,800,000 | Efesto Bidco S.p.A Efesto US LLC 7.5% 15/2/2032 | 1,840,176 | 0.07 | USD 1,055,000 | Rakuten 9.75% 15/4/2029* | 1,177,836 | 0.04 |
| EUR 373,000 | Enel SpA 4.25% 14/1/2030 | 440,441 | 0.02 | EUR 334,000 | SoftBank 3.875% 6/7/2032 | 368,013 | 0.01 |
| EUR 384,000 | Engineering - Ingegneria Informatica - 11.125% 15/5/2028* | 476,593 | 0.02 | EUR 200,000 | SoftBank 5% 15/4/2028 | 240,141 | 0.01 |
| EUR 115,000 | Engineering - Ingegneria Informatica - SpA 8.625% 15/2/2030 | 145,196 | 0.01 | EUR 100,000 | SoftBank 5.375% 8/1/2029 | 120,441 | 0.00 |
| EUR 525,000 | Eni SpA 4.5% 21/1/2031 | 624,405 | 0.02 | EUR 822,000 | SoftBank 5.75% 8/7/2032 | 996,618 | 0.04 |
| EUR 127,000 | Fedrigoni SpA 5.98% 15/1/2030 | 143,603 | 0.00 | EUR 186,000 | SoftBank Group Corp 5.25% 10/10/2029 | 221,682 | 0.01 |
| | | | | EUR 226,000 | SoftBank Group Corp 5.875% 10/7/2031 | 274,928 | 0.01 |

*All or a portion of this security represents a security on loan.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 131,000 | SoftBank Group Corp 6.375% 10/7/2033 | 161,033 | 0.01 | USD 1,500,000 | Silver Point CLO 1 Ltd 5.645% 20/1/2038 | 1,506,218 | 0.06 |
| USD 515,000 | SoftBank Group Corp 6.875% 10/1/2031 | 521,437 | 0.02 | USD 3,000,000 | Silver Point CLO 1 Ltd 6.025% 20/1/2038 | 3,016,951 | 0.11 |
| | | 5,932,575 | 0.21 | USD 2,000,000 | Silver Point CLO 1 Ltd 7.225% 20/1/2038 | 2,022,890 | 0.07 |
| | Jersey | | | | | 77,538,483 | 2.81 |
| USD 2,500,000 | AGL CLO 28 6.025% 21/1/2037 | 2,510,446 | 0.09 | | Jordan | | |
| USD 5,000,000 | Aimco CLO 20 6.518% 16/10/2036 | 5,022,499 | 0.18 | USD 479,000 | Jordan Government International Bond 7.5% 13/1/2029 | 499,326 | 0.02 |
| USD 3,500,000 | Aimco CLO 20 7.018% 16/10/2036 | 3,524,903 | 0.13 | | Kazakhstan | | |
| USD 3,000,000 | Apidos CLO LI Ltd 5.875% 20/1/2038 | 3,003,000 | 0.11 | USD 580,000 | KazMunayGas National Co JSC 5.75% 19/4/2047 | 522,386 | 0.02 |
| USD 1,750,000 | Apidos CLO LI Ltd 6.925% 20/1/2038 | 1,767,009 | 0.06 | | Kenya | | |
| USD 2,000,000 | Apidos CLO XL 7.218% 15/7/2037 | 2,016,321 | 0.07 | USD 613,000 | Republic of Kenya Government International Bond 9.75% 16/2/2031 | 645,195 | 0.02 |
| USD 1,568,000 | Ardonagh Finance 8.875% 15/2/2032 | 1,661,601 | 0.06 | | Kuwait | | |
| EUR 706,000 | Ardonagh Finco 6.875% 15/2/2031* | 857,599 | 0.03 | USD 529,000 | EQUATE Petrochemical Co KSC 4.25% 3/11/2026 | 528,114 | 0.02 |
| USD 2,046,000 | Ardonagh Finco 7.75% 15/2/2031 | 2,140,235 | 0.08 | | Kyrgyz Republic | | |
| USD 200,000 | Aston Martin Capital 10% 31/3/2029 | 194,792 | 0.01 | USD 594,000 | Kyrgyz Republic International Bond 7.75% 3/6/2030* | 599,148 | 0.02 |
| GBP 603,000 | Aston Martin Capital 10.375% 31/3/2029 | 786,829 | 0.03 | | Latvia | | |
| USD 2,000,000 | Benefit Street Partners CLO XXIX 5.498% 25/1/2038 | 2,001,767 | 0.07 | USD 998,000 | Latvia Government International Bond 5.125% 30/7/2034 | 1,022,582 | 0.04 |
| USD 4,690,000 | Benefit Street Partners CLO XXVII 5.695% 20/10/2037 | 4,710,485 | 0.17 | | Luxembourg | | |
| USD 5,000,000 | Benefit Street Partners CLO XXXIII 6.068% 25/1/2036 | 5,017,739 | 0.18 | EUR 1,321,729 | Adler Financing Sarl 8.25% 31/12/2028 | 1,636,250 | 0.06 |
| USD 2,000,000 | Benefit Street Partners CLO XXXIII 6.618% 25/1/2036 | 2,003,920 | 0.07 | EUR 367,000 | Albion Financing 1 SARL / Aggreko Holdings Inc 5.375% 21/5/2030 | 443,544 | 0.02 |
| USD 2,000,000 | Boyce Park CLO 6.425% 21/4/2035 | 2,003,410 | 0.07 | USD 600,000 | Albion Financing 1 SARL / Aggreko Holdings Inc 7% 21/5/2030 | 622,316 | 0.02 |
| USD 1,000,000 | CarVal CLO IX-C 8.225% 20/4/2037 | 1,012,441 | 0.04 | EUR 553,000 | Alexandrite Lake Lux Holdings Sarl 6.75% 30/7/2030 | 659,599 | 0.02 |
| USD 1,530,000 | CarVal CLO VII-C 5.765% 20/7/2037 | 1,537,268 | 0.06 | USD 1,258,000 | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028 | 1,228,895 | 0.04 |
| USD 2,500,000 | GoldenTree Loan Management US CLO 16 Ltd 5.445% 20/1/2038 | 2,500,634 | 0.09 | USD 633,000 | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028 | 619,288 | 0.02 |
| USD 5,000,000 | Golub Capital Partners CLO 66B Ltd 5.768% 25/7/2038 | 5,025,430 | 0.18 | GBP 601,000 | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028 | 789,125 | 0.03 |
| USD 1,000,000 | Neuberger Berman Loan Advisers CLO 55 6.682% 22/4/2038 | 1,006,422 | 0.04 | EUR 421,000 | Altice Financing 3% 15/1/2028 | 388,483 | 0.01 |
| USD 1,000,000 | OCP CLO 2024-38 Ltd 7.125% 21/1/2038 | 1,013,977 | 0.04 | USD 223,000 | Altice Financing 5% 15/1/2028 | 182,393 | 0.01 |
| USD 2,000,000 | Pikes Peak CLO 11 Ltd 5.718% 25/7/2037 | 2,008,908 | 0.07 | USD 259,000 | Altice Financing 5.75% 15/8/2029 | 206,850 | 0.01 |
| USD 5,000,000 | Pikes Peak CLO 15 2023 6.8% 20/10/2036 | 5,017,151 | 0.18 | EUR 308,000 | Aramark International Finance Sarl 4.375% 15/4/2033 | 361,495 | 0.01 |
| USD 5,000,000 | Pikes Peak CLO 15 2023 7.225% 20/10/2036 | 5,036,645 | 0.18 | EUR 1,048,000 | Aroundtown Finance 7.125% 16/1/2030 | 1,278,717 | 0.05 |
| USD 7,500,000 | Pikes Peak CLO 15 2023 8.775% 20/10/2036 | 7,610,993 | 0.28 | GBP 100,000 | Aroundtown Finance 8.625% 7/5/2029 | 137,512 | 0.00 |

*All or a portion of this security represents a security on loan.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|-------------------------|--|--------------------|-----------------|
| EUR 200,000 | Aroundtown SA 1.625% 15/4/2026 | 219,755 | 0.01 | EUR 437,000 | Motion Finco 7.375% 15/6/2030* | 454,156 | 0.02 |
| GBP 300,000 | B&M European Value Retail SA 4% 15/11/2028* | 390,683 | 0.01 | USD 245,000 | Nexa Resources SA 6.75% 9/4/2034* | 259,254 | 0.01 |
| GBP 720,000 | B&M European Value Retail SA 6.5% 27/11/2031 | 987,033 | 0.04 | USD 663,000 | Raizen Fuels Finance 6.45% 5/3/2034 | 647,318 | 0.03 |
| GBP 123,000 | Cidron Aida Finco Sarl 9.125% 27/10/2031 | 169,292 | 0.01 | USD 280,000 | Raizen Fuels Finance 6.95% 5/3/2054 | 259,350 | 0.01 |
| USD 320,000 | Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029 | 334,075 | 0.01 | EUR 153,585 | Rossini 5.855% 31/12/2029 | 181,770 | 0.01 |
| EUR 333,000 | ContourGlobal Power Holdings SA 5% 28/2/2030 | 398,199 | 0.01 | EUR 349,000 | Rossini 6.75% 31/12/2029 | 430,736 | 0.02 |
| USD 482,000 | ContourGlobal Power Holdings SA 6.75% 28/2/2030 | 497,434 | 0.02 | EUR 125,000 | SES SA 4.125% 24/6/2030 | 148,829 | 0.01 |
| EUR 335,000 | Currenta Group Holdings Sarl 5.5% 15/5/2030 | 401,252 | 0.01 | EUR 175,000 | SES SA 4.875% 24/6/2033 | 211,460 | 0.01 |
| EUR 209,000 | Currenta Group Holdings Sarl 6.036% 15/5/2032 | 246,559 | 0.01 | USD 573,000 | SK Invictus Intermediate II 5% 30/10/2029 | 562,563 | 0.02 |
| USD 1,535,000 | Eagle Funding Luxco Sarl 5.5% 17/8/2030 | 1,563,398 | 0.06 | USD 380,000 | Stena International 7.25% 15/1/2031 | 387,136 | 0.02 |
| EUR 949,000 | Ephios Subco 3 7.875% 31/1/2031* | 1,177,110 | 0.04 | USD 648,000 | Stena International SA 7.25% 15/1/2031* | 660,168 | 0.02 |
| EUR 114,000 | Essendi SA 5.375% 15/5/2030 | 137,112 | 0.00 | EUR 306,000 | Summer BC Holdco B SARL 5.875% 15/2/2030 | 354,937 | 0.01 |
| EUR 175,000 | Essendi SA 5.5% 15/11/2031 | 209,668 | 0.01 | EUR 124,000 | Summer BC Holdco B SARL 6.286% 15/2/2030 | 144,085 | 0.00 |
| EUR 402,000 | Essendi SA 5.625% 15/5/2032* | 480,455 | 0.02 | USD 616,000 | Telecom Italia Capital 7.721% 4/6/2038 | 674,820 | 0.02 |
| EUR 136,000 | Essendi SA 5.786% 15/5/2032 | 160,492 | 0.00 | USD 200,000 | Telenet Finance Luxembourg Notes 5.5% 1/3/2028 | 198,885 | 0.01 |
| EUR 316,000 | Froneri Lux FinCo SARL 4.75% 1/8/2032 | 375,808 | 0.01 | EUR 863,200 | Titanium 2I Bondco Sarl 6.25% 14/1/2031 | 278,293 | 0.01 |
| EUR 356,807 | Garfunkelux Holdco 3 SA 9% 1/9/2028* | 429,424 | 0.01 | EUR 939,997 | Vivion Investments Sarl 6.5% 31/8/2028 | 1,085,060 | 0.04 |
| CHF 855,000 | gategroup Finance Luxembourg SA 3% 28/2/2027 | 1,053,209 | 0.04 | | | 30,798,355 | 1.11 |
| EUR 400,000 | Grand City Properties SA 1.5% 9/3/2026 | 454,986 | 0.02 | Marshall Islands | | | |
| USD 559,000 | Greensaif Pipelines Bidco 5.853% 23/2/2036 | 580,120 | 0.02 | USD 341,000 | Danaos 8.5% 1/3/2028 | 346,526 | 0.01 |
| USD 891,000 | Greensaif Pipelines Bidco 6.103% 23/8/2042* | 923,197 | 0.03 | Mauritius | | | |
| USD 654,000 | Herens Holdco 4.75% 15/5/2028 | 563,558 | 0.02 | USD 837,000 | CA Magnum 5.375% 31/10/2026 | 832,426 | 0.03 |
| EUR 160,000 | Herens Midco 5.25% 15/5/2029 | 119,885 | 0.00 | USD 450,000 | Diamond II 7.95% 28/7/2026 | 453,735 | 0.01 |
| USD 450,000 | ION Trading Technologies 5.75% 15/5/2028 | 437,061 | 0.02 | USD 200,000 | Greenko Wind Projects Mauritius Ltd 7.25% 27/9/2028 | 204,034 | 0.01 |
| USD 200,000 | ION Trading Technologies 9.5% 30/5/2029 | 209,616 | 0.01 | | | 1,490,195 | 0.05 |
| EUR 877,000 | Kleopatra Finco 4.25% 1/3/2026 | 639,689 | 0.02 | Mexico | | | |
| EUR 380,770 | Kleopatra Finco Sarl 9% 1/9/2029* | 93,541 | 0.00 | USD 500,000 | Banco Mercantil del Norte 5.875% 24/1/2027 | 494,444 | 0.02 |
| EUR 135,000 | Luna 1.5 Sarl 10.5% 1/7/2032 | 162,013 | 0.00 | USD 585,000 | Banco Mercantil del Norte SA 8.375% 20/5/2031 | 609,131 | 0.02 |
| EUR 252,000 | Luna 1.5 Sarl 10.5% 1/7/2032 | 302,374 | 0.01 | USD 244,000 | BBVA Mexico SA Institucion De Banca Multiple Grupo Financiero BBVA Mexico 7.625% 11/2/2035 | 254,980 | 0.01 |
| EUR 150,000 | Luna 2 5SARL 5.5% 1/7/2032 | 178,173 | 0.01 | USD 445,000 | Cemex SAB de CV 7.2% 10/6/2030 | 458,906 | 0.02 |
| EUR 471,000 | Lune 5.625% 15/11/2028 | 155,285 | 0.01 | USD 729,000 | Mexico Government International Bond 3.75% 11/1/2028 | 719,523 | 0.02 |
| EUR 660,000 | Maxam Prill Sarl 6% 15/7/2030 | 748,162 | 0.03 | USD 215,000 | Mexico Government International Bond 6.338% 4/5/2053 | 199,843 | 0.01 |
| USD 594,760 | MC Brazil Downstream Trading 7.25% 30/6/2031 | 506,450 | 0.02 | | | | |

*All or a portion of this security represents a security on loan.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 990,000 | Mexico Government International Bond 6.35% 9/2/2035 | 1,027,125 | 0.04 | EUR 100,000 | Telefonica Europe 5.752% 15/1/2032 | 122,570 | 0.00 |
| USD 286,000 | Mexico Government International Bond 6.4% 7/5/2054 | 266,838 | 0.01 | EUR 400,000 | Telefonica Europe 6.135% 3/2/2030 | 506,028 | 0.02 |
| USD 440,000 | Mexico Government International Bond 6.625% 29/1/2038 | 452,100 | 0.01 | EUR 420,000 | Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031 | 591,869 | 0.02 |
| USD 580,000 | Orbia Advance Corp SAB de CV 6.8% 13/5/2030 | 594,863 | 0.02 | USD 68,000 | Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026 | 66,725 | 0.00 |
| USD 990,000 | Petroleos Mexicanos 5.95% 28/1/2031 | 928,125 | 0.03 | USD 267,000 | Teva Pharmaceutical Finance Netherlands III BV 6% 1/12/2032 | 274,452 | 0.01 |
| USD 1,071,000 | Petroleos Mexicanos 8.75% 2/6/2029 | 1,134,724 | 0.04 | EUR 105,000 | Trivium Packaging Finance BV 6.625% 15/7/2030 | 127,864 | 0.00 |
| USD 987,000 | Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026 | 980,831 | 0.04 | USD 400,000 | Trivium Packaging Finance BV 8.25% 15/7/2030 | 425,285 | 0.02 |
| USD 479,000 | Trust Fibra Uno 7.7% 23/1/2032* | 511,848 | 0.02 | USD 200,000 | Trivium Packaging Finance BV 12.25% 15/1/2031 | 214,121 | 0.01 |
| | | 8,633,281 | 0.31 | USD 545,000 | Veon Midco BV 3.375% 25/11/2027 | 511,403 | 0.02 |
| | Montenegro | | | EUR 100,000 | Volkswagen International Finance NV 5.493% 15/11/2030 | 120,385 | 0.00 |
| EUR 448,000 | Montenegro Government International Bond 2.875% 16/12/2027 | 512,381 | 0.02 | EUR 200,000 | Volkswagen International Finance NV 5.994% 15/11/2033 | 242,903 | 0.01 |
| | Morocco | | | EUR 299,000 | VZ Vendor Financing II 2.875% 15/1/2029 | 324,099 | 0.01 |
| USD 392,000 | Morocco Government International Bond 2.375% 15/12/2027 | 373,282 | 0.02 | EUR 423,000 | Wintershall Dea Finance 2 BV 6.117% 8/5/2030 | 516,494 | 0.02 |
| EUR 923,000 | Morocco Government International Bond 4.75% 2/4/2035 | 1,101,703 | 0.04 | EUR 400,000 | ZF Europe Finance 2.5% 23/10/2027 | 446,966 | 0.01 |
| USD 350,000 | Morocco Government International Bond 5.95% 8/3/2028 | 362,317 | 0.01 | EUR 400,000 | ZF Europe Finance BV 7% 12/6/2030* | 478,161 | 0.02 |
| USD 400,000 | OCP 5.125% 23/6/2051 | 316,822 | 0.01 | EUR 157,000 | Ziggo 2.875% 15/1/2030 | 174,205 | 0.01 |
| USD 764,000 | OCP 7.5% 2/5/2054* | 792,153 | 0.03 | USD 201,000 | Ziggo Bond 5.125% 28/2/2030 | 177,734 | 0.01 |
| | | 2,946,277 | 0.11 | | | 11,854,842 | 0.43 |
| | Netherlands | | | | Nigeria | | |
| EUR 656,000 | Boels Topholding 5.75% 15/5/2030 | 795,063 | 0.03 | USD 560,000 | Nigeria Government International Bond 7.625% 28/11/2047 | 468,300 | 0.02 |
| EUR 358,000 | Boels Topholding 6.25% 15/2/2029* | 431,600 | 0.02 | USD 239,000 | Nigeria Government International Bond 8.375% 24/3/2029 | 249,109 | 0.01 |
| USD 820,000 | Braskem Netherlands Finance BV 8% 15/10/2034 | 584,250 | 0.02 | USD 569,000 | Nigeria Government International Bond 10.375% 9/12/2034 | 624,477 | 0.02 |
| EUR 150,000 | Citycon Treasury BV 5.375% 8/7/2031 | 180,343 | 0.01 | | | 1,341,886 | 0.05 |
| EUR 412,000 | Darling Global Finance BV 4.5% 15/7/2032 | 488,763 | 0.02 | | North Macedonia | | |
| EUR 153,000 | Dufry One BV 4.5% 23/5/2032 | 181,833 | 0.01 | EUR 419,000 | North Macedonia Government International Bond 6.96% 13/3/2027 | 511,346 | 0.02 |
| EUR 168,000 | IPD 3 BV 5.5% 15/6/2031 | 199,580 | 0.01 | | Norway | | |
| EUR 363,000 | IPD 3 BV 5.5% 15/6/2031 | 431,753 | 0.01 | EUR 452,000 | Var Energi 7.862% 15/11/2083 | 579,466 | 0.02 |
| USD 558,000 | Minejesa Capital BV 5.625% 10/8/2037 | 554,164 | 0.02 | | Oman | | |
| EUR 350,000 | NN Group NV 5.75% 11/9/2034 | 412,041 | 0.01 | USD 857,000 | Oman Government International Bond 6.75% 17/1/2048 | 922,753 | 0.03 |
| EUR 364,000 | OI European 5.25% 1/6/2029 | 435,161 | 0.02 | | | | |
| EUR 304,000 | OI European 6.25% 15/5/2028 | 364,983 | 0.01 | | | | |
| USD 763,000 | Prosus 4.027% 3/8/2050 | 523,609 | 0.02 | | | | |
| USD 993,000 | Sunrise FinCo I 4.875% 15/7/2031 | 950,435 | 0.03 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------|---|--------------------|-----------------|---------------------|---|--------------------|-----------------|
| Panama | | | | EUR 412,000 | Romanian Government International Bond 5.875% 11/7/2032 | 491,717 | 0.02 |
| USD 302,009 | AES Panama Generation 4.375% 31/5/2030 | 279,361 | 0.01 | EUR 942,000 | Romanian Government International Bond 6.25% 10/9/2034* | 1,132,066 | 0.04 |
| USD 804,000 | Carnival Corp 6.125% 15/2/2033 | 826,029 | 0.03 | EUR 420,000 | Romanian Government International Bond 6.75% 11/7/2039 | 500,822 | 0.02 |
| USD 767,000 | Panama Government International Bond 6.4% 14/2/2035 | 773,151 | 0.03 | | | 3,521,819 | 0.13 |
| USD 872,000 | Panama Government International Bond 7.5% 1/3/2031 | 948,736 | 0.03 | Saudi Arabia | | | |
| USD 432,000 | Panama Government International Bond 8% 1/3/2038 | 478,332 | 0.02 | USD 944,000 | Saudi Government International Bond 4.5% 17/4/2030 | 951,160 | 0.03 |
| | | 3,305,609 | 0.12 | USD 929,000 | Saudi Government International Bond 5% 18/1/2053 | 809,192 | 0.03 |
| Paraguay | | | | | | 1,760,352 | 0.06 |
| USD 461,000 | Paraguay Government International Bond 2.739% 29/1/2033 | 402,243 | 0.02 | Serbia | | | |
| USD 420,000 | Paraguay Government International Bond 5.6% 13/3/2048 | 383,460 | 0.01 | USD 581,000 | Serbia International Bond 6% 12/6/2034 | 595,525 | 0.02 |
| | | 785,703 | 0.03 | USD 467,000 | Serbia International Bond 6.5% 26/9/2033 | 497,537 | 0.02 |
| Peru | | | | | | 1,093,062 | 0.04 |
| USD 490,000 | Corp Financiera de Desarrollo SA 5.5% 6/5/2030 | 498,698 | 0.02 | Singapore | | | |
| USD 642,000 | Peruvian Government International Bond 1.862% 1/12/2032 | 524,514 | 0.02 | USD 250,000 | Medco Cypress Tree Pte Ltd 8.625% 19/5/2030 | 266,250 | 0.01 |
| USD 985,000 | Peruvian Government International Bond 2.783% 23/1/2031 | 902,752 | 0.03 | USD 275,000 | Medco Maple Tree 8.96% 27/4/2029* | 289,438 | 0.01 |
| USD 641,000 | Petroleos del Peru SA 4.75% 19/6/2032 | 521,891 | 0.02 | USD 1,109,774 | Modernland Overseas Pte Ltd 6% 30/4/2027 | 374,010 | 0.01 |
| USD 495,000 | Pluspetrol Camisea SA / Pluspetrol Lote 56 6.24% 3/7/2036 | 519,904 | 0.02 | | | 929,698 | 0.03 |
| USD 604,000 | Volcan Cia Minera SAA 8.75% 24/1/2030* | 616,035 | 0.02 | South Africa | | | |
| | | 3,583,794 | 0.13 | USD 595,000 | Republic of South Africa Government International Bond 5% 12/10/2046 | 420,218 | 0.01 |
| Poland | | | | USD 1,061,000 | Republic of South Africa Government International Bond 5.75% 30/9/2049 | 807,957 | 0.03 |
| USD 467,000 | ORLEN SA 6% 30/1/2035* | 484,396 | 0.02 | USD 573,000 | Republic of South Africa Government International Bond 7.1% 19/11/2036 | 577,647 | 0.02 |
| USD 244,000 | Republic of Poland Government International Bond 4.875% 4/10/2033 | 244,629 | 0.01 | USD 734,000 | Republic of South Africa Government International Bond 7.95% 19/11/2054 | 712,204 | 0.03 |
| USD 774,000 | Republic of Poland Government International Bond 5.5% 4/4/2053 | 726,887 | 0.02 | | | 2,518,026 | 0.09 |
| | | 1,455,912 | 0.05 | Spain | | | |
| Portugal | | | | EUR 300,000 | Abanca Corp Bancaria SA 4.625% 11/12/2036 | 358,868 | 0.01 |
| EUR 600,000 | EDP 4.75% 29/5/2054 | 725,613 | 0.03 | EUR 600,000 | Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030* | 751,872 | 0.03 |
| Romania | | | | EUR 200,000 | CaixaBank 5.875% 9/10/2027 | 242,466 | 0.01 |
| EUR 1,162,000 | Romanian Government International Bond 2.124% 16/7/2031 | 1,152,695 | 0.04 | EUR 600,000 | CaixaBank 7.5% 16/1/2030 | 779,005 | 0.03 |
| USD 242,000 | Romanian Government International Bond 5.25% 25/11/2027 | 244,519 | 0.01 | EUR 200,000 | CaixaBank SA 6.25% 24/7/2032 | 240,704 | 0.01 |
| | | | | EUR 206,000 | Food Service Project 5.5% 21/1/2027 | 242,222 | 0.01 |

*All or a portion of this security represents a security on loan.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 536,000 | Grifols SA 7.125% 1/5/2030 | 658,664 | 0.02 | USD 49,756 | Ukraine Government International Bond 0% 1/2/2035 | 25,749 | 0.00 |
| EUR 1,667,000 | Lorca Telecom Bondco 5.75% 30/4/2029 | 2,032,687 | 0.07 | USD 41,463 | Ukraine Government International Bond 0% 1/2/2036 | 21,353 | 0.00 |
| | | 5,306,488 | 0.19 | USD 173,064 | Ukraine Government International Bond 4.5% 1/2/2029 | 112,059 | 0.01 |
| | Sweden | | | USD 115,376 | Ukraine Government International Bond 4.5% 1/2/2034 | 62,015 | 0.00 |
| EUR 100,000 | Heimstaden Bostad 1.125% 21/1/2026 | 116,069 | 0.00 | USD 202,561 | VF Ukraine PAT via VFU Funding 9.625% 11/2/2027 | 194,459 | 0.01 |
| EUR 372,000 | Heimstaden Bostad 3.375% 15/1/2026 | 431,147 | 0.01 | USD 358,607 | VF Ukraine PAT via VFU Funding 9.625% 11/2/2027 | 344,263 | 0.01 |
| EUR 158,886 | Intrum Investments And Financing AB 7.75% 11/9/2027* | 169,700 | 0.01 | | | 791,259 | 0.03 |
| EUR 436,937 | Intrum Investments And Financing AB 7.75% 11/9/2028* | 448,226 | 0.02 | | United Arab Emirates | | |
| EUR 174,568 | Intrum Investments And Financing AB 8% 11/9/2027 | 208,823 | 0.01 | USD 280,000 | Abu Dhabi Commercial Bank 8% 27/11/2028 | 297,128 | 0.01 |
| EUR 120,321 | Intrum Investments And Financing AB 8% 11/9/2027 | 144,022 | 0.00 | USD 615,000 | Alpha Star Holding IX Ltd 7% 26/8/2028* | 629,650 | 0.02 |
| EUR 198,608 | Intrum Investments And Financing AB 8.5% 11/9/2029* | 201,363 | 0.01 | USD 685,000 | Emirate of Dubai Government International Bonds 3.9% 9/9/2050 | 511,181 | 0.02 |
| EUR 198,000 | Verisure 7.125% 1/2/2028 | 239,739 | 0.01 | USD 473,000 | MDGH GMTN RSC 4.375% 22/11/2033 | 462,875 | 0.02 |
| EUR 388,800 | Verisure 9.25% 15/10/2027 | 469,988 | 0.02 | | | 1,900,834 | 0.07 |
| | | 2,429,077 | 0.09 | | United Kingdom | | |
| | Switzerland | | | EUR 768,600 | Allwyn Entertainment Financing UK 7.25% 30/4/2030 | 950,814 | 0.03 |
| USD 570,000 | UBS 7.75% 12/4/2031* | 609,862 | 0.02 | EUR 866,000 | Amber Finco 6.625% 15/7/2029 | 1,066,716 | 0.04 |
| USD 465,000 | UBS 9.25% 13/11/2028 | 510,803 | 0.02 | USD 546,000 | Avianca Midco 2 Plc 9% 1/12/2028 | 535,899 | 0.02 |
| USD 526,000 | UBS 9.25% 13/11/2033 | 619,051 | 0.02 | USD 1,025,000 | Barclays 9.625% 15/12/2029 | 1,152,258 | 0.04 |
| USD 317,000 | UBS Group AG 4.375% 10/2/2031 | 284,997 | 0.01 | USD 200,000 | Barclays Plc 7.625% 15/3/2035 | 208,122 | 0.01 |
| USD 325,000 | UBS Group AG 6.6% 5/8/2030 | 326,044 | 0.01 | EUR 221,000 | BCP V Modular Services Finance II 4.75% 30/11/2028 | 243,160 | 0.01 |
| USD 775,000 | UBS Group AG 6.85% 10/9/2029* | 793,981 | 0.03 | GBP 271,000 | BCP V Modular Services Finance II 6.125% 30/11/2028 | 342,885 | 0.01 |
| USD 275,000 | UBS Group AG 7% 10/2/2030 | 279,897 | 0.01 | EUR 749,000 | BCP V Modular Services Finance II Plc 6.5% 10/7/2031 | 820,431 | 0.03 |
| USD 535,000 | UBS Group AG 7% 5/2/2035 | 540,413 | 0.02 | EUR 182,000 | BCP V Modular Services Finance PLC 6.75% 30/11/2029 | 168,674 | 0.01 |
| USD 315,000 | UBS Group AG 7.125% 10/8/2034 | 321,435 | 0.01 | GBP 601,000 | Bellis Acquisition 8.125% 14/5/2030 | 775,991 | 0.03 |
| | | 4,286,483 | 0.15 | EUR 279,000 | Bellis Acquisition Co Plc 8% 1/7/2031 | 329,677 | 0.01 |
| | Thailand | | | GBP 324,000 | Bracken MidCo1 Plc 6.75% 1/11/2027 | 435,622 | 0.01 |
| USD 883,000 | Bangkok Bank 5.3% 21/9/2028 | 905,543 | 0.03 | GBP 722,000 | British Telecommunications 8.375% 20/12/2083 | 1,047,662 | 0.04 |
| | Trinidad and Tobago | | | EUR 608,000 | California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032 | 741,894 | 0.03 |
| USD 1,018,000 | Trinidad & Tobago Government International Bond 6.4% 26/6/2034 | 1,019,394 | 0.04 | EUR 500,000 | Carnival Plc 4.125% 15/7/2031 | 591,767 | 0.02 |
| | Turkey | | | GBP 738,000 | CD&R Firefly Bidco 8.625% 30/4/2029* | 1,045,869 | 0.04 |
| USD 478,000 | Turkcell Iletisim Hizmetleri AS 7.65% 24/1/2032 | 498,912 | 0.02 | GBP 353,000 | Deuce Finco 5.5% 15/6/2027 | 475,797 | 0.02 |
| USD 980,000 | Turkiye Government International Bond 7.125% 12/2/2032 | 1,004,500 | 0.04 | EUR 231,000 | EC Finance 3.25% 15/10/2026 | 265,213 | 0.01 |
| USD 310,000 | Turkiye Varlik Fonu Yonetimi 8.25% 14/2/2029 | 328,424 | 0.01 | | | | |
| | | 1,831,836 | 0.07 | | | | |
| | Ukraine | | | | | | |
| USD 15,756 | Ukraine Government International Bond 0% 1/2/2030 | 7,957 | 0.00 | | | | |
| USD 58,878 | Ukraine Government International Bond 0% 1/2/2034 | 23,404 | 0.00 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| GBP 779,000 | Edge Finco Plc 8.125% 15/8/2031 | 1,118,527 | 0.04 | EUR 395,000 | Thames Water Utilities Finance 0.875% 31/1/2030 | 310,325 | 0.01 |
| USD 492,000 | eG Global Finance 12% 30/11/2028 | 543,808 | 0.02 | EUR 395,000 | Thames Water Utilities Finance 1.25% 31/1/2034 | 308,906 | 0.01 |
| GBP 484,000 | Gatwick Airport Finance 4.375% 7/4/2026 | 647,989 | 0.02 | GBP 305,000 | Thames Water Utilities Finance 4% 19/6/2027 | 284,217 | 0.01 |
| GBP 499,000 | Heathrow Finance 3.875% 1/3/2027* | 658,161 | 0.02 | EUR 418,000 | Thames Water Utilities Finance 4% 18/4/2029 | 333,323 | 0.01 |
| GBP 283,000 | Heathrow Finance 6.625% 1/3/2031 | 384,484 | 0.01 | GBP 9,915 | Thames Water Utilities Ltd 0% 22/3/2027 | 11,384 | 0.00 |
| USD 1,680,000 | Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031 | 1,737,115 | 0.06 | USD 446,000 | Trident Energy Finance 12.5% 30/11/2029* | 461,771 | 0.02 |
| USD 972,000 | Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 8.125% 15/2/2032 | 1,013,110 | 0.04 | GBP 544,036 | Unique Pub Finance 6.464% 30/3/2032 | 765,782 | 0.03 |
| EUR 500,000 | INEOS Finance 6.375% 15/4/2029 | 583,463 | 0.02 | USD 319,000 | Vedanta Resources Finance II Plc 9.85% 24/4/2033 | 318,003 | 0.01 |
| EUR 397,000 | INEOS Quattro Finance 2 8.5% 15/3/2029 | 461,764 | 0.02 | USD 487,000 | Vedanta Resources Finance II Plc 10.875% 17/9/2029 | 502,213 | 0.02 |
| GBP 318,000 | Lloyds Banking Group Plc 7.5% 27/6/2030 | 439,038 | 0.02 | USD 200,000 | Vedanta Resources Finance II Plc 11.25% 3/12/2031 | 210,283 | 0.01 |
| EUR 422,000 | Market Bidco Finco Plc 6.75% 31/1/2031 | 493,788 | 0.02 | GBP 1,551,000 | Virgin Media Secured Finance 4.125% 15/8/2030 | 1,893,494 | 0.07 |
| GBP 433,000 | Mobico 4.25% 26/11/2025 | 404,936 | 0.02 | GBP 100,000 | Vmed O2 UK Financing I 4% 31/1/2029 | 127,154 | 0.00 |
| EUR 450,000 | Mobico Group Plc 4.875% 26/9/2031 | 449,550 | 0.02 | EUR 147,000 | Vmed O2 UK Financing I 5.625% 15/4/2032 | 176,273 | 0.00 |
| EUR 784,941 | NAK Naftogaz Ukraine via Kondor Finance 7.125% 19/7/2026 | 799,266 | 0.03 | EUR 254,000 | Vmed O2 UK Financing I Plc 5.625% 15/4/2032 | 304,172 | 0.01 |
| GBP 448,000 | Nationwide Building Society 5.75% 20/6/2027 | 604,188 | 0.02 | EUR 1,400,000 | Vodafone 3% 27/8/2080 | 1,572,109 | 0.06 |
| GBP 475,000 | Nationwide Building Society 7.5% 20/12/2030 | 654,261 | 0.02 | EUR 730,800 | Zegona Finance 6.75% 15/7/2029 | 905,485 | 0.03 |
| GBP 289,000 | Ocado Group Plc 11% 15/6/2030* | 413,366 | 0.01 | EUR 215,000 | Zegona Finance Plc 6.75% 15/7/2029 | 266,502 | 0.01 |
| EUR 689,000 | OEG Finance Plc 7.25% 27/9/2029 | 842,292 | 0.03 | | | 36,706,661 | 1.32 |
| GBP 672,000 | Pinewood Finco 6% 27/3/2030 | 912,645 | 0.03 | | United States | | |
| EUR 100,000 | Pinnacle Bidco 8.25% 11/10/2028 | 122,700 | 0.01 | USD 377,000 | AAR Escrow Issuer 6.75% 15/3/2029 | 388,955 | 0.01 |
| GBP 452,000 | Pinnacle Bidco 10% 11/10/2028 | 644,736 | 0.02 | USD 92,000 | Acadia Healthcare Co Inc 7.375% 15/3/2033 | 95,925 | 0.00 |
| USD 735,863 | SCC Power 4% 17/5/2032 | 165,569 | 0.01 | USD 2,020,000 | Acree 2025 FI 3 LLC 5.67% 18/8/2042 | 2,013,673 | 0.07 |
| USD 679,260 | SCC Power 8% 31/12/2028 | 419,443 | 0.01 | USD 121,000 | Acrisure LLC / Acrisure Finance Inc 6.75% 1/7/2032 | 124,235 | 0.00 |
| GBP 700,000 | Stonegate Pub Co Financing 2019 Plc 10.75% 31/7/2029 | 932,258 | 0.03 | USD 220,000 | Acuris Finance US / Acuris Finance 5% 1/5/2028 | 214,269 | 0.01 |
| EUR 318,000 | Stonegate Pub Financing 2019 8.661% 31/7/2029 | 357,301 | 0.01 | USD 200,000 | Acuris Finance US / Acuris Finance 9% 1/8/2029 | 206,175 | 0.01 |
| EUR 579,000 | Synthomer Plc 7.375% 2/5/2029* | 636,560 | 0.02 | USD 171,000 | Advance Auto Parts Inc 7% 1/8/2030 | 175,264 | 0.01 |
| GBP 220,907 | TalkTalk Telecom Group Ltd., Reg. S 8.25% 1/9/2027 | 214,609 | 0.01 | USD 629,675 | Advancion Sciences Inc 9.25% 1/11/2026 | 561,198 | 0.02 |
| GBP 15,053 | Thames Water Super Senior Issuer Plc 9.75% 10/10/2027 | 22,481 | 0.00 | USD 272,000 | Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029 | 284,048 | 0.01 |
| GBP 53,169 | Thames Water Super Senior Issuer Plc 9.75% 10/10/2027 | 79,406 | 0.01 | USD 680,000 | AHP Health Partners 5.75% 15/7/2029 | 676,982 | 0.02 |
| | | | | USD 3,508,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 7.375% 1/10/2032 | 3,623,129 | 0.13 |

*All or a portion of this security represents a security on loan.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 884,000 | Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027 | 872,025 | 0.03 | USD 840,000 | Arcosa 6.875% 15/8/2032 | 877,487 | 0.03 |
| USD 1,333,000 | Alliant Intermediate / Alliant Co-Issuer 5.875% 1/11/2029 | 1,325,177 | 0.05 | USD 362,000 | Arsenal AIC Parent 8% 1/10/2030 | 384,023 | 0.01 |
| USD 1,088,000 | Alliant Intermediate / Alliant Co-Issuer 6.75% 15/10/2027 | 1,091,276 | 0.04 | USD 1,780,000 | Arsenal AIC Parent 11.5% 1/10/2031 | 1,980,996 | 0.07 |
| USD 1,045,000 | Alliant Intermediate / Alliant Co-Issuer 7% 15/1/2031 | 1,081,125 | 0.04 | USD 104,000 | Asbury Automotive 5% 15/2/2032* | 100,159 | 0.00 |
| USD 4,318,000 | Allied Universal Holdco 7.875% 15/2/2031 | 4,540,036 | 0.16 | USD 551,000 | Ascent Resources Utica / ARU Finance 5.875% 30/6/2029 | 550,059 | 0.02 |
| USD 2,154,000 | Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029 | 2,132,062 | 0.08 | USD 46,000 | Ascent Resources Utica / ARU Finance 9% 1/11/2027 | 55,632 | 0.00 |
| USD 1,069,000 | Allied Universal Holdco LLC / Allied Universal Finance Corp 6.875% 15/6/2030 | 1,102,536 | 0.04 | USD 215,000 | Ascent Resources Utica Holdings LLC / ARU Finance Corp 6.625% 15/7/2033 | 218,787 | 0.01 |
| USD 445,000 | Alpha Generation LLC 6.75% 15/10/2032 | 459,167 | 0.02 | USD 3,852,000 | Ashford Hospitality Trust 2018-ASHF 6.636% 15/4/2035 | 3,833,462 | 0.14 |
| USD 239,000 | Amentum Escrow 7.25% 1/8/2032 | 249,605 | 0.01 | USD 169,000 | Ashton Woods USA / Ashton Woods Finance 4.625% 1/4/2030 | 159,573 | 0.01 |
| USD 319,000 | American Airlines 8.5% 15/5/2029 | 334,523 | 0.01 | USD 175,000 | Ashton Woods USA LLC / Ashton Woods Finance Co 6.875% 1/8/2033 | 175,219 | 0.01 |
| USD 50,000 | American Airlines/AAAdvantage Loyalty IP 5.75% 20/4/2029 | 50,292 | 0.00 | USD 5,014,000 | AthenaHealth 6.5% 15/2/2030 | 4,921,821 | 0.17 |
| USD 124,000 | AmeriGas Partners LP / AmeriGas Finance Corp 9.5% 1/6/2030 | 129,755 | 0.00 | USD 546,000 | ATI 5.125% 1/10/2031 | 533,383 | 0.02 |
| USD 283,000 | AmeriTex HoldCo Intermediate LLC 7.625% 15/8/2033 | 292,283 | 0.01 | USD 84,000 | B&G Foods 8% 15/9/2028 | 82,728 | 0.00 |
| USD 223,000 | Amneal Pharmaceuticals LLC 6.875% 1/8/2032 | 229,354 | 0.01 | EUR 357,000 | Ball Corp 4.25% 1/7/2032 | 425,851 | 0.02 |
| USD 119,000 | Amsted Industries Inc 6.375% 15/3/2033 | 122,029 | 0.00 | USD 199,823 | Banc of America Mortgage 2007-4 Trust 6.25% 28/12/2037 | 146,824 | 0.01 |
| USD 771,000 | AmWINS 4.875% 30/6/2029 | 752,790 | 0.03 | EUR 190,000 | Bausch + Lomb Netherlands BV and Bausch & Lomb Inc 5.872% 15/1/2031 | 224,541 | 0.01 |
| USD 427,000 | Amynta Agency Borrower Inc and Amynta Warranty Borrower Inc 7.5% 15/7/2033 | 436,103 | 0.02 | USD 1,020,000 | BBCMS 2018-CHRS Mortgage Trust 4.409% 5/8/2038 | 860,059 | 0.03 |
| USD 231,800 | Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030 | 228,184 | 0.01 | USD 4,161,000 | BDS 2024-FL13 LLC 5.929% 19/9/2039 | 4,183,936 | 0.15 |
| USD 265,990 | Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030* | 261,841 | 0.01 | EUR 271,000 | Beach Acquisition Bidco LLC 5.25% 15/7/2032 | 325,007 | 0.01 |
| USD 119,000 | Anywhere Real Estate Group LLC / Realogy Co-Issuer Corp 9.75% 15/4/2030 | 126,543 | 0.00 | EUR 460,000 | Beach Acquisition Bidco LLC 5.25% 15/7/2032* | 551,729 | 0.02 |
| USD 193,000 | APH Somerset Investor 2 LLC / APH2 Somerset Investor 2 LLC / APH3 Somerset Inves 7.875% 1/11/2029 | 200,291 | 0.01 | USD 962,000 | Beach Acquisition Bidco LLC 10% 15/7/2033 | 1,023,448 | 0.04 |
| USD 138,000 | API DE 4.125% 15/7/2029 | 132,769 | 0.01 | USD 42,000 | Beazer Homes USA 5.875% 15/10/2027 | 41,982 | 0.00 |
| USD 251,000 | API DE 4.75% 15/10/2029 | 248,214 | 0.01 | USD 124,000 | Blackstone Mortgage Trust 3.75% 15/1/2027 | 121,831 | 0.00 |
| USD 41,000 | Apollo Debt Solutions BDC 6.55% 15/3/2032 | 42,716 | 0.00 | USD 515,000 | Blackstone Private Credit Fund 6% 22/11/2034 | 518,598 | 0.02 |
| USD 150,000 | Apollo Debt Solutions BDC 6.7% 29/7/2031 | 158,667 | 0.01 | USD 515,000 | Blue Owl Capital Corp 6.2% 15/7/2030 | 528,048 | 0.02 |
| USD 183,000 | Arbor Realty SR Inc 7.875% 15/7/2030 | 190,233 | 0.01 | USD 219,000 | Blue Owl Capital Corp II 8.45% 15/11/2026 | 227,008 | 0.01 |
| USD 950,000 | Archrock Partners / Archrock Partners Finance 6.625% 1/9/2032 | 975,116 | 0.04 | USD 69,000 | Blue Owl Technology Finance Corp II 6.75% 4/4/2029 | 71,486 | 0.00 |
| | | | | USD 225,000 | Blue Racer Midstream / Blue Racer Finance 7.25% 15/7/2032 | 238,984 | 0.01 |
| | | | | EUR 197,000 | Boots Group Finco LP 5.375% 31/8/2032 | 236,924 | 0.01 |

*All or a portion of this security represents a security on loan.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 460,000 | Boots Group Finco LP 5.375% 31/8/2032 | 553,281 | 0.02 | USD 449,000 | Central Parent / CDK Global 7.25% 15/6/2029 | 378,034 | 0.01 |
| GBP 100,000 | Boots Group Finco LP 7.375% 31/8/2032 | 137,946 | 0.01 | USD 170,000 | Central Parent / CDK Global II / CDK Financing 8% 15/6/2029 | 147,579 | 0.01 |
| GBP 200,000 | Boots Group Finco LP 7.375% 31/8/2032 | 275,729 | 0.01 | USD 320,000 | Chart Industries 9.5% 1/1/2031 | 342,780 | 0.01 |
| USD 285,000 | Boyne USA 4.75% 15/5/2029 | 280,001 | 0.01 | USD 547,000 | Chemours 5.375% 15/5/2027 | 544,557 | 0.02 |
| USD 1,636,000 | Brand Industrial Services 10.375% 1/8/2030 | 1,603,077 | 0.06 | USD 549,000 | Chemours 5.75% 15/11/2028 | 529,818 | 0.02 |
| USD 31,000 | Bread Financial Holdings Inc 8.375% 15/6/2035 | 32,004 | 0.00 | USD 123,000 | Chemours Co 8% 15/1/2033 | 120,381 | 0.00 |
| USD 406,000 | Brookfield Property REIT / BPR Cumulus / BPR Nimbus / GGSJ Sellco LL 4.5% 1/4/2027 | 399,246 | 0.01 | USD 1,782,217 | Chobani Holdco II LLC 8.75% 1/10/2029 | 1,924,005 | 0.07 |
| USD 4,160,000 | BSPRT 2024-FL11 Issuer LLC 6.001% 15/7/2039 | 4,163,044 | 0.15 | USD 105,000 | Chord Energy Corp 6.75% 15/3/2033 | 107,660 | 0.00 |
| USD 245,000 | Buckeye Partners 5.6% 15/10/2044 | 212,912 | 0.01 | USD 704,000 | CHS/Community Health Systems 4.75% 15/2/2031 | 600,101 | 0.02 |
| USD 199,000 | Buckeye Partners 5.85% 15/11/2043 | 179,240 | 0.01 | USD 1,018,000 | CHS/Community Health Systems 5.25% 15/5/2030 | 912,372 | 0.04 |
| USD 83,000 | Buckeye Partners LP 6.75% 1/2/2030 | 86,175 | 0.00 | USD 1,149,000 | CHS/Community Health Systems 6% 15/1/2029 | 1,107,061 | 0.04 |
| USD 723,000 | Builders FirstSource Inc 6.75% 15/5/2035 | 754,743 | 0.03 | USD 921,000 | CHS/Community Health Systems 10.875% 15/1/2032 | 976,595 | 0.04 |
| USD 2,690,000 | BX Commercial Mortgage Trust 2024-BIO2 5.594% 13/8/2041 | 2,741,239 | 0.10 | USD 916,000 | CHS/Community Health Systems Inc 9.75% 15/1/2034 | 926,902 | 0.03 |
| USD 275,000 | Cable One 0% 15/3/2026 | 266,063 | 0.01 | USD 304,000 | Churchill Downs 5.75% 1/4/2030 | 304,580 | 0.01 |
| USD 254,000 | Cablevision Lightpath 3.875% 15/9/2027 | 250,857 | 0.01 | USD 616,000 | Churchill Downs 6.75% 1/5/2031 | 633,632 | 0.02 |
| USD 265,000 | Cablevision Lightpath 5.625% 15/9/2028 | 262,591 | 0.01 | USD 720,000 | CITGO Petroleum 8.375% 15/1/2029 | 752,663 | 0.03 |
| USD 429,000 | CACI International Inc 6.375% 15/6/2033 | 443,068 | 0.02 | USD 163,994 | Citigroup Commercial Mortgage Trust 2015-P1 3.225% 15/9/2048 | 158,808 | 0.01 |
| USD 118,000 | Caesars Entertainment 4.625% 15/10/2029 | 112,617 | 0.00 | USD 170,000 | Civitas Resources 8.375% 1/7/2028 | 176,634 | 0.01 |
| USD 7,000 | Calpine 4.5% 15/2/2028 | 6,945 | 0.00 | EUR 453,000 | Clarios Global LP / Clarios US Finance Co 4.75% 15/6/2031 | 537,441 | 0.02 |
| USD 1,119,000 | Capstone Borrower 8% 15/6/2030 | 1,172,544 | 0.04 | USD 911,000 | Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030 | 945,349 | 0.03 |
| USD 846,220 | Carvana 9% 1/6/2030 | 886,124 | 0.03 | USD 929,000 | Clarivate Science 3.875% 1/7/2028 | 896,827 | 0.03 |
| USD 2,232,724 | Carvana 9% 1/6/2031 | 2,533,701 | 0.09 | USD 764,000 | Clarivate Science 4.875% 1/7/2029 | 721,814 | 0.03 |
| USD 631,000 | Caturus Energy LLC 8.5% 15/2/2030 | 654,513 | 0.02 | USD 947,000 | Clear Channel Outdoor 7.5% 1/6/2029* | 889,070 | 0.03 |
| USD 1,970,000 | CCO / CCO Capital 4.25% 15/1/2034* | 1,712,261 | 0.06 | USD 244,000 | Clear Channel Outdoor 7.75% 15/4/2028 | 237,320 | 0.01 |
| USD 706,000 | CCO / CCO Capital 4.5% 15/8/2030 | 669,750 | 0.02 | USD 1,905,000 | Clear Channel Outdoor 7.875% 1/4/2030 | 1,990,171 | 0.07 |
| USD 199,000 | CCO / CCO Capital 4.75% 1/3/2030 | 191,453 | 0.01 | USD 1,108,000 | Clear Channel Outdoor Holdings Inc 7.125% 15/2/2031 | 1,126,472 | 0.04 |
| USD 29,000 | CCO / CCO Capital 4.75% 1/2/2032 | 26,932 | 0.00 | USD 1,288,000 | Clear Channel Outdoor Holdings Inc 7.5% 15/3/2033 | 1,310,799 | 0.05 |
| USD 197,000 | CCO / CCO Capital 5% 1/2/2028 | 195,552 | 0.01 | USD 302,000 | Cleveland-Cliffs Inc 6.875% 1/11/2029 | 306,882 | 0.01 |
| USD 616,000 | CCO / CCO Capital 6.375% 1/9/2029 | 625,777 | 0.02 | USD 2,420,000 | Cloud Software 6.5% 31/3/2029 | 2,449,282 | 0.09 |
| USD 1,585,000 | CCO / CCO Capital 7.375% 1/3/2031 | 1,644,984 | 0.06 | USD 4,250,000 | Cloud Software 8.25% 30/6/2032 | 4,550,080 | 0.16 |
| USD 138,000 | Celanese US Holdings LLC 6.75% 15/4/2033* | 139,051 | 0.01 | USD 5,243,000 | Cloud Software 9% 30/9/2029 | 5,453,853 | 0.20 |
| | | | | USD 707,000 | Clydesdale Acquisition 6.625% 15/4/2029 | 717,904 | 0.03 |

* All or a portion of this security represents a security on loan.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 430,000 | Clydesdale Acquisition 6.875% 15/1/2030 | 441,827 | 0.02 | USD 659,000 | Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031 | 656,081 | 0.02 |
| USD 1,573,000 | Clydesdale Acquisition 8.75% 15/4/2030 | 1,623,328 | 0.06 | USD 712,000 | DISH DBS 5.25% 1/12/2026 | 691,227 | 0.03 |
| USD 1,144,000 | Clydesdale Acquisition Holdings Inc 6.75% 15/4/2032 | 1,175,975 | 0.04 | USD 814,000 | DISH DBS 5.75% 1/12/2028 | 766,681 | 0.03 |
| USD 412,000 | CMG Media Corp 8.875% 18/6/2029 | 384,272 | 0.01 | USD 1,934,000 | DISH Network 11.75% 15/11/2027 | 2,046,369 | 0.07 |
| USD 341,000 | CNX Midstream Partners 4.75% 15/4/2030 | 324,292 | 0.01 | USD 101,000 | Dream Finders Homes 8.25% 15/8/2028 | 105,062 | 0.00 |
| USD 108,000 | CNX Resources 7.25% 1/3/2032 | 112,152 | 0.00 | USD 2,233,526 | EchoStar Corp 6.75% 30/11/2030 | 2,196,992 | 0.08 |
| USD 1,950,000 | CommScope 4.75% 1/9/2029 | 1,932,871 | 0.07 | USD 1,890,380 | EchoStar Corp. 10.75% 30/11/2029 | 2,036,251 | 0.07 |
| USD 288,000 | Compass Diversified 5.25% 15/4/2029 | 264,772 | 0.01 | USD 590,000 | Element Solutions 3.875% 1/9/2028 | 571,740 | 0.02 |
| USD 415,000 | Comstock Resources 5.875% 15/1/2030 | 389,238 | 0.01 | USD 1,014,000 | Ellucian Holdings Inc 6.5% 1/12/2029 | 1,034,166 | 0.04 |
| USD 806,000 | Comstock Resources 6.75% 1/3/2029 | 795,354 | 0.03 | USD 372,000 | EMRLD Borrower / Emerald Co-Issuer 6.625% 15/12/2030 | 382,708 | 0.01 |
| USD 224,000 | Concentra Escrow Issuer 6.875% 15/7/2032 | 232,510 | 0.01 | USD 445,000 | EMRLD Borrower / Emerald Co-Issuer 6.75% 15/7/2031 | 460,441 | 0.02 |
| USD 1,872,000 | CoreLogic 4.5% 1/5/2028 | 1,797,008 | 0.07 | USD 203,000 | Enpro Inc 6.125% 1/6/2033 | 207,987 | 0.01 |
| USD 288,000 | CoreWeave Inc 9.25% 1/6/2030 | 289,325 | 0.01 | USD 119,000 | EquipmentShare.com Inc 8% 15/3/2033 | 126,851 | 0.00 |
| USD 248,000 | Cougar JV Subsidiary 8% 15/5/2032* | 263,139 | 0.01 | USD 173,000 | Excelerate Energy LP 8% 15/5/2030 | 184,108 | 0.01 |
| USD 69,000 | CP Atlas Buyer Inc 9.75% 15/7/2030 | 71,504 | 0.00 | USD 440,000 | Fannie Mae Pool 2.02% 1/5/2030 | 400,981 | 0.01 |
| USD 760,000 | CQP Holdco / BIP-V Chinook Holdco 5.5% 15/6/2031 | 749,746 | 0.03 | USD 1,054,000 | Fertitta Entertainment / Fertitta Entertainment Finance 4.625% 15/1/2029 | 1,008,435 | 0.04 |
| USD 674,000 | Crescent Energy Finance 7.375% 15/1/2033 | 658,514 | 0.02 | USD 396,000 | Fertitta Entertainment / Fertitta Entertainment Finance 6.75% 15/1/2030* | 372,318 | 0.01 |
| USD 591,000 | Crescent Energy Finance 7.625% 1/4/2032 | 589,127 | 0.02 | USD 55,000 | Fiesta Purchaser 7.875% 1/3/2031 | 58,281 | 0.00 |
| USD 482,000 | Crescent Energy Finance LLC 8.375% 15/1/2034 | 489,430 | 0.02 | USD 80,000 | Fiesta Purchaser Inc 9.625% 15/9/2032 | 86,079 | 0.00 |
| USD 216,000 | Crocs 4.125% 15/8/2031 | 194,272 | 0.01 | USD 715,000 | Focus Financial Partners LLC 6.75% 15/9/2031 | 739,219 | 0.03 |
| USD 29,000 | Crocs 4.25% 15/3/2029 | 27,663 | 0.00 | USD 873,000 | Fortress Intermediate 3 7.5% 1/6/2031 | 921,034 | 0.03 |
| USD 800,000 | CSC 5.375% 1/2/2028 | 740,080 | 0.03 | USD 16,000 | Foundation Building Materials 6% 1/3/2029 | 16,188 | 0.00 |
| USD 800,000 | CSC 5.5% 15/4/2027 | 770,619 | 0.03 | USD 286,000 | Freedom Mortgage 9.125% 15/5/2031 | 300,526 | 0.01 |
| USD 800,000 | CSC 11.25% 15/5/2028 | 800,865 | 0.03 | USD 179,000 | Freedom Mortgage 9.25% 1/2/2029 | 187,193 | 0.01 |
| USD 633,000 | CSC 11.75% 31/1/2029 | 581,007 | 0.02 | USD 147,000 | Freedom Mortgage Holdings LLC 8.375% 1/4/2032 | 151,768 | 0.01 |
| USD 765,000 | Cushman & Wakefield US Borrower 8.875% 1/9/2031 | 820,456 | 0.03 | USD 1,000,000 | FREMF 2018-K733 Mortgage Trust 3.982% 25/2/2051 | 983,457 | 0.04 |
| USD 67,000 | Dana 4.25% 1/9/2030 | 66,049 | 0.00 | USD 630,000 | FREMF 2018-K80 Mortgage Trust 4.379% 25/8/2050 | 624,756 | 0.02 |
| USD 102,000 | Dana Inc 4.5% 15/2/2032 | 100,299 | 0.00 | USD 1,176,000 | Frontier Communications 5% 1/5/2028 | 1,175,572 | 0.04 |
| USD 355,000 | DaVita 6.875% 1/9/2032 | 367,810 | 0.01 | USD 668,000 | Frontier Communications 5.875% 15/10/2027 | 668,590 | 0.02 |
| USD 213,000 | DaVita Inc 6.75% 15/7/2033 | 220,903 | 0.01 | | | | |
| USD 369,000 | Delek Logistics Partners LP / Delek Logistics Finance Corp 7.375% 30/6/2033 | 369,495 | 0.01 | | | | |
| USD 92,000 | Deluxe Corp 8.125% 15/9/2029 | 96,072 | 0.00 | | | | |
| USD 67,000 | Digital Realty Trust LP 1.875% 15/11/2029 | 69,716 | 0.00 | | | | |
| USD 1,203,000 | Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027 | 1,197,754 | 0.04 | | | | |

*All or a portion of this security represents a security on loan.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 136,926 | Frontier Communications 5.875% 1/11/2029 | 138,285 | 0.01 | USD 42,000 | HA Sustainable Infrastructure Capital Inc 6.375% 1/7/2034 | 41,624 | 0.00 |
| USD 175,000 | Frontier Communications 6% 15/1/2030 | 177,088 | 0.01 | USD 530,000 | HAH Group Holding Co LLC 9.75% 1/10/2031 | 489,462 | 0.02 |
| USD 88,000 | Frontier Communications 6.75% 1/5/2029 | 88,892 | 0.00 | USD 246,000 | Harvest Midstream I 7.5% 15/5/2032* | 253,735 | 0.01 |
| USD 373,000 | Frontier Communications 8.625% 15/3/2031 | 396,587 | 0.01 | USD 37,000 | HAT I / HAT II 3.375% 15/6/2026 | 36,517 | 0.00 |
| USD 321,000 | Frontier Communications 8.75% 15/5/2030 | 335,604 | 0.01 | USD 758,000 | HealthEquity 4.5% 1/10/2029 | 735,002 | 0.03 |
| USD 4,160,000 | FS Rialto 2024-FL9 Issuer LLC 5.984% 19/10/2039 | 4,189,269 | 0.15 | USD 200,000 | Helios Software / ION Corporate Solutions Finance 4.625% 1/5/2028 | 189,473 | 0.01 |
| USD 4,200,000 | FS Rialto 2025-FL10 Issuer LLC 5.738% 19/8/2042 | 4,193,139 | 0.15 | EUR 843,000 | Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029 | 1,026,998 | 0.04 |
| USD 27,000 | FTAI Aviation Investors LLC 5.875% 15/4/2033 | 27,100 | 0.00 | USD 217,000 | Helios Software / ION Corporate Solutions Finance 8.75% 1/5/2029 | 223,005 | 0.01 |
| USD 851,000 | FTAI Aviation Investors LLC 7% 1/5/2031 | 890,497 | 0.03 | USD 193,000 | Herc 6.625% 15/6/2029 | 199,001 | 0.01 |
| USD 1,425,000 | FTAI Aviation Investors LLC 7% 15/6/2032* | 1,486,366 | 0.05 | USD 490,000 | Herc Holdings Inc 7% 15/6/2030 | 510,974 | 0.02 |
| USD 197,000 | Garrett Motion / Garrett LX I 7.75% 31/5/2032* | 206,299 | 0.01 | USD 249,000 | Herc Holdings Inc 7.25% 15/6/2033 | 261,673 | 0.01 |
| USD 367,000 | Gates 6.875% 1/7/2029 | 381,716 | 0.01 | USD 106,000 | Hertz Corp 12.625% 15/7/2029 | 110,192 | 0.00 |
| USD 354,000 | Genesis Energy / Genesis Energy Finance 7.75% 1/2/2028 | 358,016 | 0.01 | USD 165,000 | Hilcorp Energy I / Hilcorp Finance 5.75% 1/2/2029 | 163,070 | 0.01 |
| USD 244,000 | Genesis Energy / Genesis Energy Finance 7.875% 15/5/2032 | 253,636 | 0.01 | USD 44,000 | Hilcorp Energy I / Hilcorp Finance 6% 15/4/2030 | 43,579 | 0.00 |
| USD 201,000 | Genesis Energy LP / Genesis Energy Finance Corp 8% 15/5/2033 | 209,775 | 0.01 | USD 155,000 | Hilcorp Energy I / Hilcorp Finance 6.25% 1/11/2028 | 155,978 | 0.01 |
| USD 126,000 | Global Partners LP / GLP Finance Corp 7.125% 1/7/2033 | 129,026 | 0.01 | USD 17,000 | Hilcorp Energy I / Hilcorp Finance 6.25% 15/4/2032 | 16,290 | 0.00 |
| USD 730,000 | Goat Holdco LLC, 144A 6.75% 1/2/2032 | 743,362 | 0.03 | USD 358,000 | Hilcorp Energy I / Hilcorp Finance 6.875% 15/5/2034 | 344,941 | 0.01 |
| USD 132,000 | Goodyear Tire & Rubber 5% 15/7/2029 | 128,523 | 0.00 | USD 431,000 | Hilcorp Energy I / Hilcorp Finance 8.375% 1/11/2033 | 450,430 | 0.02 |
| USD 411,000 | Goodyear Tire & Rubber 5.625% 30/4/2033 | 387,154 | 0.01 | USD 128,000 | Hilcorp Energy I LP / Hilcorp Finance Co 7.25% 15/2/2035 | 125,284 | 0.00 |
| USD 208,000 | Goodyear Tire & Rubber Co 6.625% 15/7/2030 | 211,815 | 0.01 | USD 308,000 | Howard Hughes 4.375% 1/2/2031 | 286,777 | 0.01 |
| USD 10,000 | Goodyear Tire & Rubber Co/The 5.25% 30/4/2031 | 9,491 | 0.00 | USD 184,000 | Howard Midstream Energy Partners 7.375% 15/7/2032 | 192,067 | 0.01 |
| USD 471,000 | GrafTech Global Enterprises Inc 9.875% 23/12/2029* | 402,705 | 0.01 | USD 388,000 | Howard Midstream Energy Partners LLC 6.625% 15/1/2034 | 393,134 | 0.01 |
| USD 730,000 | Gran Tierra Energy 9.5% 15/10/2029 | 598,264 | 0.02 | USD 1,240,358 | HSI Asset Loan Obligation Trust 2007-WF1 4.637% 25/12/2036 | 352,815 | 0.01 |
| USD 561,000 | Gray Media Inc 7.25% 15/8/2033 | 552,244 | 0.02 | USD 355,000 | HUB International 7.25% 15/6/2030 | 371,900 | 0.01 |
| USD 533,000 | Gray Media Inc 9.625% 15/7/2032 | 536,386 | 0.02 | USD 4,731,000 | HUB International 7.375% 31/1/2032* | 4,979,363 | 0.18 |
| USD 746,000 | Gray Television 10.5% 15/7/2029 | 812,693 | 0.03 | USD 4,940,000 | Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038 | 4,841,916 | 0.17 |
| USD 92,808 | GreenPoint Mortgage Funding Trust 2006-AR2 6.222% 25/3/2036 | 83,769 | 0.00 | USD 273,000 | Icahn Enterprises / Icahn Enterprises Finance 4.375% 1/2/2029 | 230,410 | 0.01 |
| USD 490,523 | GSAA Home Equity Trust 2006- 5 4.797% 25/3/2036 | 139,074 | 0.01 | | | | |
| USD 481,000 | GYP III 4.625% 1/5/2029* | 486,111 | 0.02 | | | | |

*All or a portion of this security represents a security on loan.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 581,000 | Icahn Enterprises / Icahn Enterprises Finance 5.25% 15/5/2027 | 567,213 | 0.02 | USD 58,000 | Level 3 Financing 3.625% 15/1/2029 | 49,590 | 0.00 |
| USD 336,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 9.75% 15/1/2029 | 334,740 | 0.01 | USD 2,102,843 | Level 3 Financing 4.875% 15/6/2029 | 1,971,415 | 0.07 |
| USD 460,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 10% 15/11/2029 | 455,914 | 0.02 | USD 705,628 | Level 3 Financing 10.75% 15/12/2030 | 801,050 | 0.03 |
| USD 201,000 | Insulet Corp 6.5% 1/4/2033 | 208,504 | 0.01 | USD 104,500 | Level 3 Financing Inc 3.875% 15/10/2030 | 89,478 | 0.00 |
| USD 750,000 | Inversion Escrow Issuer LLC 6.75% 1/8/2032* | 743,559 | 0.03 | USD 15,153 | Level 3 Financing Inc 4% 15/4/2031 | 12,785 | 0.00 |
| USD 280,000 | Iron Mountain 5.625% 15/7/2032 | 278,058 | 0.01 | USD 323,853 | Level 3 Financing Inc 4.5% 1/4/2030 | 292,682 | 0.01 |
| USD 296,000 | Iron Mountain Information Management Services 5% 15/7/2032 | 285,414 | 0.01 | USD 2,480,667 | Level 3 Financing Inc 6.875% 30/6/2033 | 2,507,920 | 0.09 |
| USD 438,000 | Iron Mountain, Inc., 144A 6.25% 15/1/2033 | 447,876 | 0.02 | USD 2,257,000 | Level 3 Financing Inc 7% 31/3/2034 | 2,284,996 | 0.08 |
| USD 853,000 | ITT 6.5% 1/8/2029 | 836,138 | 0.03 | EUR 155,000 | Levi Strauss & Co 4% 15/8/2030 | 183,427 | 0.01 |
| USD 2,000,000 | J.P. Morgan Chase Commercial Mortgage Trust 2016-NINE 2.949% 6/9/2038 | 1,945,725 | 0.07 | EUR 180,000 | Levi Strauss & Co 4% 15/8/2030 | 213,220 | 0.01 |
| USD 72,000 | Jane Street Group / JSG Finance Inc 6.125% 1/11/2032 | 72,405 | 0.00 | USD 182,000 | LGI Homes 8.75% 15/12/2028 | 190,798 | 0.01 |
| USD 124,000 | Jane Street Group / JSG Finance Inc 6.75% 1/5/2033 | 128,460 | 0.00 | USD 406,000 | LGI Homes Inc 7% 15/11/2032 | 397,444 | 0.01 |
| USD 333,000 | Jefferies Finance / JFIN Co-Issuer 5% 15/8/2028 | 323,311 | 0.01 | USD 311,000 | LifePoint Health 9.875% 15/8/2030 | 336,171 | 0.01 |
| USD 323,000 | JELD-WEN 4.875% 15/12/2027 | 318,682 | 0.01 | USD 425,000 | LifePoint Health 10% 1/6/2032 | 440,398 | 0.02 |
| USD 294,000 | JELD-WEN 7% 1/9/2032* | 254,860 | 0.01 | USD 601,000 | LifePoint Health 11% 15/10/2030 | 663,328 | 0.02 |
| USD 224,000 | JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031* | 222,055 | 0.01 | USD 1,220,000 | LifePoint Health Inc 8.375% 15/2/2032 | 1,290,719 | 0.05 |
| USD 397,000 | JH North America Holdings Inc 6.125% 31/7/2032 | 403,593 | 0.02 | USD 352,000 | Light & Wonder International 7.5% 1/9/2031 | 367,500 | 0.01 |
| USD 260,000 | JP Morgan Mortgage Acquisition Trust 2006-CH1 5.637% 25/7/2036 | 233,545 | 0.01 | USD 394,000 | Lindblad Expeditions LLC 7% 15/9/2030 | 404,633 | 0.01 |
| USD 1,189,000 | K Hovnanian Enterprises 11.75% 30/9/2029 | 1,287,057 | 0.05 | USD 3,440,000 | LoanCore 2025 2025-CRE8 Issuer LLC 5.745% 17/8/2042 | 3,434,043 | 0.12 |
| USD 1,222,000 | Kaiser Aluminum 4.5% 1/6/2031 | 1,148,290 | 0.04 | USD 298,768 | Lumen Technologies 4.125% 15/4/2029 | 294,287 | 0.01 |
| USD 118,000 | KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029 | 124,321 | 0.00 | USD 298,798 | Lumen Technologies 4.125% 15/4/2030 | 294,316 | 0.01 |
| USD 968,000 | Kodiak Gas Services 7.25% 15/2/2029 | 1,002,935 | 0.04 | USD 191,565 | Lumen Technologies Inc 10% 15/10/2032 | 194,197 | 0.01 |
| USD 55,000 | Kronos Acquisition 8.25% 30/6/2031 | 41,191 | 0.00 | USD 1,294,000 | Madison IAQ 5.875% 30/6/2029 | 1,282,570 | 0.05 |
| EUR 646,000 | Kronos International 9.5% 15/3/2029 | 800,943 | 0.03 | USD 124,000 | Magnera Corp 7.25% 15/11/2031 | 117,597 | 0.00 |
| USD 545,000 | LABL 5.875% 1/11/2028 | 432,353 | 0.02 | USD 797,000 | Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp 6.875% 1/12/2032 | 820,515 | 0.03 |
| USD 374,000 | LABL 9.5% 1/11/2028 | 313,828 | 0.01 | USD 540,000 | MajorDrive IV 6.375% 1/6/2029 | 441,431 | 0.02 |
| USD 299,000 | LABL Inc 8.625% 1/10/2031 | 220,437 | 0.01 | USD 95,000 | Manitowoc Co Inc 9.25% 1/10/2031 | 100,065 | 0.00 |
| USD 380,000 | LCM Investments II 4.875% 1/5/2029 | 373,352 | 0.01 | USD 435,000 | Match Group Holdings II LLC 6.125% 15/9/2033 | 441,301 | 0.02 |
| USD 428,000 | LCM Investments II 8.25% 1/8/2031 | 454,285 | 0.02 | USD 131,000 | Mativ Holdings Inc 8% 1/10/2029 | 129,873 | 0.00 |
| | | | | USD 4,657,000 | Mauser Packaging Solutions 7.875% 15/4/2027 | 4,710,192 | 0.17 |

*All or a portion of this security represents a security on loan.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 302,000 | Mauser Packaging Solutions 9.25% 15/4/2027 | 301,146 | 0.01 | USD 259,000 | Navient Corp 7.875% 15/6/2032 | 273,617 | 0.01 |
| USD 743,000 | McAfee 7.375% 15/2/2030 | 687,254 | 0.02 | | Neptune Bidco US 9.29% 15/4/2029 | 1,187,566 | 0.05 |
| USD 2,291,000 | Medline Borrower 5.25% 1/10/2029 | 2,270,491 | 0.08 | USD 584,000 | New Enterprise Stone & Lime 5.25% 15/7/2028 | 578,428 | 0.02 |
| USD 373,000 | Meritage Homes Corp 1.75% 15/5/2028 | 388,924 | 0.01 | USD 276,000 | New Enterprise Stone & Lime 9.75% 15/7/2028 | 277,811 | 0.01 |
| USD 390,000 | Merlin Entertainments US 7.375% 15/2/2031 | 333,644 | 0.01 | USD 220,000 | New Home 9.25% 1/10/2029 | 232,505 | 0.01 |
| USD 152,000 | Methanex US Operations Inc 6.25% 15/3/2032* | 153,513 | 0.01 | USD 356,000 | Newell Brands Inc 8.5% 1/6/2028 | 376,776 | 0.01 |
| USD 2,805,000 | MF1 2024-FL14 6.09% 19/3/2039 | 2,818,838 | 0.10 | USD 517,000 | NGL Energy Operating / NGL Energy Finance 8.125% 15/2/2029 | 528,156 | 0.02 |
| USD 3,735,000 | MF1 2025-FL20 LLC 5.8% 18/8/2037 | 3,739,772 | 0.14 | USD 615,000 | NGL Energy Operating / NGL Energy Finance 8.375% 15/2/2032 | 626,430 | 0.02 |
| USD 200,000 | Midcap Financial Issuer Trust 5.625% 15/1/2030 | 191,012 | 0.01 | USD 289,000 | Noble Finance II 8% 15/4/2030 | 299,479 | 0.01 |
| USD 400,000 | Midcap Financial Issuer Trust 6.5% 1/5/2028 | 399,220 | 0.01 | | Northern Oil & Gas 8.125% 1/3/2028 | 804,900 | 0.03 |
| USD 530,000 | Midcontinent Communications 8% 15/8/2032 | 553,058 | 0.02 | USD 492,000 | Novelis 3.875% 15/8/2031 | 446,463 | 0.02 |
| USD 375,000 | Midwest Gaming Borrower / Midwest Gaming Finance 4.875% 1/5/2029 | 363,346 | 0.01 | USD 1,181,000 | Novelis 4.75% 30/1/2030 | 1,136,281 | 0.04 |
| USD 690,000 | Millrose Properties Inc 6.375% 1/8/2030 | 697,366 | 0.03 | USD 744,000 | Novelis Corp 6.375% 15/8/2033 | 752,382 | 0.03 |
| USD 278,000 | Minerals Technologies 5% 1/7/2028 | 274,494 | 0.01 | USD 57,000 | Novelis Inc 6.875% 30/1/2030 | 59,225 | 0.00 |
| USD 420,000 | MKS Inc 1.25% 1/6/2030 | 427,070 | 0.02 | USD 478,000 | NRG Energy 10.25% 15/3/2028 | 527,258 | 0.02 |
| USD 205,000 | Mohegan Tribal Gaming Authority / MS Digital Entertainment Holdings LLC 8.25% 15/4/2030 | 212,608 | 0.01 | USD 1,280,000 | NRG Energy Inc 6.25% 1/11/2034 | 1,314,374 | 0.05 |
| USD 228,000 | Molina Healthcare Inc 6.25% 15/1/2033 | 229,776 | 0.01 | USD 116,000 | Oceaneering International 6% 1/2/2028 | 117,078 | 0.00 |
| USD 830,000 | Morgan Stanley Capital I Trust 2018-H3 4.995% 15/7/2051 | 771,405 | 0.03 | EUR 450,000 | Olympus Water US 5.375% 1/10/2029* | 485,942 | 0.02 |
| USD 1,881,000 | Morgan Stanley Capital I Trust 2018-MP 4.419% 11/7/2040 | 1,408,924 | 0.05 | USD 2,137,000 | Olympus Water US 7.25% 15/6/2031 | 2,185,702 | 0.08 |
| EUR 482,000 | MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032 | 584,225 | 0.02 | EUR 1,010,000 | Olympus Water US 9.625% 15/11/2028 | 1,240,367 | 0.05 |
| USD 1,318,000 | MPT Operating Partnership LP / MPT Finance Corp 8.5% 15/2/2032 | 1,382,143 | 0.05 | USD 1,510,000 | Olympus Water US 9.75% 15/11/2028 | 1,583,412 | 0.06 |
| USD 47,000 | Murphy Oil 5.875% 1/12/2042 | 39,478 | 0.00 | USD 400,000 | Olympus Water US Holding Corp. 6.25% 1/10/2029 | 390,414 | 0.01 |
| USD 358,000 | Nabors Industries 7.375% 15/5/2027 | 364,019 | 0.01 | USD 234,000 | ON Semiconductor 0.5% 1/3/2029 | 216,923 | 0.01 |
| USD 98,000 | Nassau Cos of New York 7.875% 15/7/2030 | 99,483 | 0.00 | USD 215,000 | OneMain Finance 4% 15/9/2030 | 198,682 | 0.01 |
| USD 225,000 | Nationstar Mortgage 5.125% 15/12/2030 | 228,375 | 0.01 | USD 392,000 | OneMain Finance 5.375% 15/11/2029 | 387,874 | 0.01 |
| USD 195,000 | Nationstar Mortgage 5.75% 15/11/2031 | 197,616 | 0.00 | USD 96,000 | OneMain Finance 7.125% 15/11/2031 | 99,600 | 0.00 |
| USD 36,000 | Nationstar Mortgage 6.5% 1/8/2029 | 37,049 | 0.00 | USD 114,000 | OneMain Finance 7.5% 15/5/2031 | 119,632 | 0.00 |
| USD 1,137,000 | Nationstar Mortgage 7.125% 1/2/2032 | 1,184,352 | 0.04 | USD 1,389,000 | OneMain Finance 7.875% 15/3/2030 | 1,470,879 | 0.05 |
| USD 202,000 | Navient 9.375% 25/7/2030 | 223,040 | 0.01 | USD 296,000 | OneMain Finance Corp 6.625% 15/5/2029 | 304,800 | 0.01 |
| | | | | USD 357,000 | OneMain Finance Corp 6.75% 15/3/2032 | 366,541 | 0.01 |
| | | | | USD 270,000 | OneMain Finance Corp 7.125% 15/9/2032 | 281,340 | 0.01 |
| | | | | USD 170,000 | OneSky Flight LLC 8.875% 15/12/2029 | 179,087 | 0.01 |

* All or a portion of this security represents a security on loan.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 200,000 | Organon & Co / Organon Foreign Debt Co-Issuer 4.125% 30/4/2028 | 191,652 | 0.01 | USD 343,000 | RHP Hotel Properties LP / RHP Finance Corp 6.5% 15/6/2033 | 354,401 | 0.01 |
| USD 162,000 | Osaic Holdings Inc 6.75% 1/8/2032 | 165,272 | 0.01 | USD 135,000 | Rithm Capital Corp 8% 15/7/2030 | 137,953 | 0.01 |
| USD 254,000 | Osaic Holdings Inc 8% 1/8/2033 | 257,070 | 0.01 | USD 158,000 | Rivers Enterprise Borrower LLC / Rivers Enterprise Finance Corp 6.625% 1/2/2033 | 160,594 | 0.01 |
| USD 972,000 | Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029 | 934,759 | 0.03 | USD 234,000 | Rivian Holdings LLC/Rivian LLC/Rivian Automotive LLC 10% 15/1/2031 | 221,052 | 0.01 |
| USD 263,000 | Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030 | 251,266 | 0.01 | USD 442,000 | RLJ Lodging Trust 4% 15/9/2029 | 413,868 | 0.02 |
| USD 2,678,000 | Panther Escrow Issuer 7.125% 1/6/2031 | 2,781,998 | 0.10 | USD 1,375,000 | Rocket Cos Inc 6.125% 1/8/2030 | 1,414,672 | 0.05 |
| USD 363,000 | Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 7% 1/2/2030 | 374,841 | 0.01 | USD 1,252,000 | Rocket Cos Inc 6.375% 1/8/2033 | 1,301,689 | 0.05 |
| USD 251,000 | PBF / PBF Finance 7.875% 15/9/2030 | 243,139 | 0.01 | USD 65,000 | Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026 | 63,681 | 0.00 |
| USD 12,000 | Pebblebrook Hotel Trust 1.75% 15/12/2026 | 11,515 | 0.00 | USD 700,000 | RR Donnelley & Sons 9.5% 1/8/2029 | 709,819 | 0.03 |
| USD 879,000 | PennyMac Financial Services 7.125% 15/11/2030 | 912,286 | 0.03 | USD 394,000 | Sabre GLBL 8.625% 1/6/2027 | 398,245 | 0.01 |
| USD 263,000 | PennyMac Financial Services 7.875% 15/12/2029 | 280,203 | 0.01 | USD 795,000 | Sabre GLBL Inc 10.75% 15/11/2029 | 769,450 | 0.03 |
| USD 208,000 | PennyMac Financial Services Inc 6.75% 15/2/2034 | 209,473 | 0.01 | USD 394,000 | Sabre GLBL Inc 11.125% 15/7/2030 | 387,795 | 0.01 |
| USD 334,000 | PennyMac Financial Services Inc 6.875% 15/5/2032 | 341,795 | 0.01 | USD 200,000 | Sasol Financing USA 4.375% 18/9/2026 | 198,309 | 0.01 |
| USD 250,000 | PetSmart LLC / PetSmart Finance Corp 7.5% 15/9/2032 | 246,891 | 0.01 | USD 400,000 | Sasol Financing USA 6.5% 27/9/2028 | 391,500 | 0.01 |
| USD 216,000 | Pike 8.625% 31/1/2031 | 231,699 | 0.01 | USD 765,000 | Scientific Games/Scientific Games US FinCo 6.625% 1/3/2030 | 734,050 | 0.03 |
| USD 243,000 | Prairie Acquiror 9% 1/8/2029 | 253,820 | 0.01 | EUR 456,000 | SCIL IV / SCIL USA 9.5% 15/7/2028* | 559,629 | 0.02 |
| USD 261,000 | Premier Entertainment Sub / Premier Entertainment Finance 5.625% 1/9/2029 | 152,359 | 0.01 | USD 55,000 | Sealed Air 4% 1/12/2027 | 53,843 | 0.00 |
| USD 297,000 | Premier Entertainment Sub / Premier Entertainment Finance 5.875% 1/9/2031 | 172,631 | 0.01 | USD 882,000 | Sensata Technologies 6.625% 15/7/2032 | 911,172 | 0.03 |
| USD 83,000 | Prime Healthcare Services Inc 9.375% 1/9/2029 | 85,645 | 0.00 | USD 2,118,000 | Service Properties Trust 8.625% 15/11/2031 | 2,260,772 | 0.08 |
| USD 261,000 | Qnity Electronics Inc 6.25% 15/8/2033 | 270,768 | 0.01 | USD 532,000 | Service Properties Trust 8.875% 15/6/2032 | 548,125 | 0.02 |
| USD 1,235,000 | Quikrete Holdings Inc 6.375% 1/3/2032 | 1,275,298 | 0.05 | USD 1,144,000 | Shift4 Payments / Shift4 Payments Finance Sub 6.75% 15/8/2032 | 1,186,728 | 0.04 |
| USD 649,000 | Quikrete Holdings Inc 6.75% 1/3/2033 | 673,462 | 0.02 | EUR 305,000 | Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 5.5% 15/5/2033 | 370,613 | 0.01 |
| USD 1,052,000 | QXO Building Products Inc 6.75% 30/4/2032 | 1,092,043 | 0.04 | EUR 310,000 | Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 5.5% 15/5/2033 | 376,778 | 0.01 |
| USD 205,000 | Rand Parent 8.5% 15/2/2030 | 212,696 | 0.01 | USD 284,000 | Simmons Foods/Simmons Prepared Foods/Simmons Pet Food 4.625% 1/3/2029 | 273,123 | 0.01 |
| USD 743,000 | Raven Acquisition Holdings LLC 6.875% 15/11/2031 | 758,069 | 0.03 | USD 499,000 | Sinclair Television Group Inc 8.125% 15/2/2033 | 509,807 | 0.02 |
| USD 252,000 | Resideo Funding 6.5% 15/7/2032 | 257,509 | 0.01 | USD 46,000 | Smyrna Ready Mix Concrete 6% 1/11/2028 | 46,179 | 0.00 |
| USD 238,000 | Reworld 4.875% 1/12/2029 | 230,167 | 0.01 | USD 289,000 | Smyrna Ready Mix Concrete 8.875% 15/11/2031 | 308,646 | 0.01 |
| USD 158,000 | Reworld 5% 1/9/2030 | 151,855 | 0.01 | | | | |
| USD 794,000 | RHP Hotel Properties / RHP Finance 6.5% 1/4/2032 | 816,607 | 0.03 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 1,141,000 | Snap Inc 6.875% 1/3/2033 | 1,154,905 | 0.04 | USD 260,000 | Tidewater Inc 9.125% 15/7/2030 | 277,739 | 0.01 |
| USD 441,000 | Snap Inc 6.875% 15/3/2034 | 443,227 | 0.02 | USD 1,444,000 | TK Elevator US Newco 5.25% 15/7/2027 | 1,441,374 | 0.05 |
| USD 244,000 | Sotera Health 7.375% 1/6/2031 | 256,784 | 0.01 | USD 43,000 | TransMontaigne Partners LLC 8.5% 15/6/2030 | 45,219 | 0.00 |
| USD 940,000 | Sotheby's 7.375% 15/10/2027 | 931,815 | 0.03 | USD 256,000 | Trident TPI 12.75% 31/12/2028 | 273,737 | 0.01 |
| USD 400,000 | Sotheby's/Bidfair 5.875% 1/6/2029 | 366,224 | 0.01 | USD 2,183,000 | UKG 6.875% 1/2/2031 | 2,258,307 | 0.08 |
| USD 391,000 | Spirit AeroSystems 9.375% 30/11/2029 | 414,593 | 0.01 | USD 77,000 | Under Armour Inc 7.25% 15/7/2030 | 77,134 | 0.00 |
| USD 303,000 | Spirit AeroSystems 9.75% 15/11/2030 | 334,681 | 0.01 | USD 271,000 | United Natural Foods 6.75% 15/10/2028 | 270,838 | 0.01 |
| USD 227,000 | Stagwell Global 5.625% 15/8/2029 | 219,373 | 0.01 | USD 1,622,000 | Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028 | 1,708,215 | 0.06 |
| USD 260,000 | Standard Building Solutions 6.5% 15/8/2032 | 268,362 | 0.01 | USD 961,000 | Univision Communications 8% 15/8/2028 | 997,980 | 0.04 |
| USD 795,000 | Standard Building Solutions Inc 6.25% 1/8/2033 | 812,436 | 0.03 | USD 606,000 | Univision Communications 8.5% 31/7/2031 | 625,758 | 0.02 |
| USD 104,000 | Standard Industries 3.375% 15/1/2031 | 94,640 | 0.00 | USD 487,000 | Univision Communications Inc 9.375% 1/8/2032 | 513,311 | 0.02 |
| USD 131,000 | Standard Industries 4.375% 15/7/2030 | 125,767 | 0.00 | USD 872,000 | US Acute Care Solutions 9.75% 15/5/2029 | 896,009 | 0.03 |
| USD 183,000 | Staples 10.75% 1/9/2029 | 176,540 | 0.01 | USD 895,000 | USA Compression Partners / USA Compression Finance 7.125% 15/3/2029 | 917,253 | 0.03 |
| USD 233,000 | Star 8.75% 1/8/2031 | 232,306 | 0.01 | USD 673,000 | USI 7.5% 15/1/2032 | 713,562 | 0.03 |
| USD 1,735,000 | Star Parent 9% 1/10/2030* | 1,836,730 | 0.07 | USD 686,000 | UWM Holdings LLC 6.625% 1/2/2030 | 697,608 | 0.03 |
| USD 152,000 | Starwood Property Trust Inc 6.5% 1/7/2030 | 157,641 | 0.01 | USD 523,000 | Venture Global LNG 7% 15/1/2030* | 539,625 | 0.02 |
| USD 374,000 | Starz Capital Holdings 1 Inc 6% 15/4/2030 | 343,119 | 0.01 | USD 2,468,000 | Venture Global LNG 8.375% 1/6/2031 | 2,591,770 | 0.09 |
| USD 363,000 | Station Casinos 4.625% 1/12/2031 | 344,253 | 0.01 | USD 734,000 | Venture Global LNG 9.5% 1/2/2029 | 808,870 | 0.03 |
| USD 584,000 | Station Casinos 6.625% 15/3/2032* | 601,774 | 0.02 | USD 2,026,000 | Venture Global LNG 9.875% 1/2/2032 | 2,209,116 | 0.08 |
| USD 582,000 | Stillwater Mining Co 4.5% 16/11/2029* | 535,440 | 0.02 | USD 1,127,000 | Venture Global Plaquemines LNG LLC 6.5% 15/1/2034 | 1,178,129 | 0.04 |
| USD 189,000 | STL 8.75% 15/2/2029 | 198,451 | 0.01 | USD 1,176,000 | Venture Global Plaquemines LNG LLC 6.75% 15/1/2036 | 1,234,265 | 0.04 |
| USD 87,000 | Stonepeak Nile Parent LLC 7.25% 15/3/2032 | 91,468 | 0.00 | USD 371,000 | Venture Global Plaquemines LNG LLC 7.5% 1/5/2033 | 406,842 | 0.01 |
| USD 165,000 | Suburban Propane Partners/Suburban Energy Finance 5% 1/6/2031* | 156,490 | 0.01 | USD 1,361,000 | Venture Global Plaquemines LNG LLC 7.75% 1/5/2035 | 1,516,626 | 0.06 |
| USD 248,000 | Sunoco LP 6.25% 1/7/2033 | 253,955 | 0.01 | USD 378,000 | Verde Purchaser LLC, 144A 10.5% 30/11/2030 | 409,938 | 0.02 |
| USD 1,816,000 | Surgery Center 7.25% 15/4/2032 | 1,884,897 | 0.07 | EUR 302,000 | VF Corp 4.25% 7/3/2029 | 347,185 | 0.01 |
| USD 106,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 5.5% 15/1/2028 | 105,847 | 0.00 | USD 85,000 | Viavi Solutions 3.75% 1/10/2029 | 79,526 | 0.00 |
| USD 28,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 6% 31/12/2030 | 27,630 | 0.00 | USD 597,000 | Vistra 7% 15/12/2026 | 607,118 | 0.02 |
| USD 201,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/9/2031 | 197,611 | 0.01 | USD 243,000 | Vistra 8% 15/10/2026 | 248,190 | 0.01 |
| USD 593,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029 | 610,396 | 0.02 | USD 156,000 | Vital Energy 7.75% 31/7/2029 | 155,974 | 0.01 |
| USD 1,013,000 | Tenneco 8% 17/11/2028* | 1,014,726 | 0.04 | USD 746,000 | Vital Energy 7.875% 15/4/2032 | 735,740 | 0.03 |
| USD 694,000 | Terex Corp 6.25% 15/10/2032 | 703,839 | 0.03 | USD 278,000 | Vital Energy 9.75% 15/10/2030 | 289,666 | 0.01 |
| USD 538,000 | TGNR Intermediate 5.5% 15/10/2029 | 527,031 | 0.02 | USD 283,000 | Voyager Parent LLC, 144A 9.25% 1/7/2032 | 298,406 | 0.01 |
| | | | | USD 223,000 | Wabash National 4.5% 15/10/2028 | 204,990 | 0.01 |

*All or a portion of this security represents a security on loan.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|----------------------------|---|--------------------|-----------------|
| USD 137,000 | Walker & Dunlop Inc 6.625% 1/4/2033 | 142,207 | 0.01 | EQUITY LINKED NOTES | | | |
| USD 751,000 | Wand NewCo 3 7.625% 30/1/2032 | 796,897 | 0.03 | USD 5,500 | Societe Generale (Fund receives 19.65% Fixed; and receives/pays return on RTX Corp) (25/9/2025) | 872,057 | 0.03 |
| USD 1,193,000 | Warnermedia Holdings Inc 5.05% 15/3/2042 | 805,889 | 0.03 | USD 7,200 | Societe Generale (Fund receives 24.88% Fixed; and receives/pays return on Becton Dickinson & Co) (15/9/2025) | 1,370,872 | 0.05 |
| USD 1,212,000 | Waste Pro USA Inc 7% 1/2/2033 | 1,269,378 | 0.05 | USD 11,946 | Bank of Montreal (Fund receives 14.66% Fixed; and receives/pays return on Yum! Brands Inc.) (17/9/2025) | 1,716,477 | 0.06 |
| USD 700,000 | Wells Fargo Commercial Mortgage Trust 2016-NXS5 5.085% 15/1/2059 | 695,866 | 0.03 | USD 3,850 | Bank of Montreal (Fund receives 15.74% Fixed; and receives/pays return on Caterpillar Inc.) (17/9/2025) | 1,622,948 | 0.06 |
| USD 752,000 | WEX Inc 6.5% 15/3/2033 | 769,025 | 0.03 | USD 18,721 | Bank of Montreal (Fund receives 19.52% Fixed; and receives/pays return on Fortinet Inc.) (23/9/2025) | 1,456,526 | 0.05 |
| USD 230,000 | Whirlpool Corp 6.5% 15/6/2033 | 231,635 | 0.01 | USD 32,500 | Bank of Montreal (Fund receives 20.03% Fixed; and receives/pays return on CVS health Corp.) (9/10/2025) | 2,237,490 | 0.08 |
| USD 4,645,000 | White Cap Buyer 6.875% 15/10/2028* | 4,644,861 | 0.17 | USD 41,300 | Bank of Montreal (Fund receives 20.04% Fixed; and receives/pays return on COMCAST CORP-CLASS A) (22/9/2025) | 1,378,141 | 0.05 |
| USD 257,000 | Wildfire Intermediate Holdings LLC 7.5% 15/10/2029 | 261,092 | 0.01 | USD 19,836 | Bank of Montreal (Fund receives 20.57% Fixed; and receives/pays return on Twilio Inc - A) (30/10/2025) | 2,049,555 | 0.07 |
| USD 482,000 | Williams Scotsman 7.375% 1/10/2031 | 504,522 | 0.02 | USD 2,800 | Bank of Montreal (Fund receives 20.96% Fixed; and receives/pays return on Nike) (15/9/2025) | 216,845 | 0.01 |
| USD 463,000 | Wilsonart 11% 15/8/2032 | 441,209 | 0.02 | USD 23,080 | Bank of Montreal (Fund receives 21.6% Fixed; and receives/pays return on DuPont de Nemours Inc) (17/9/2025) | 1,731,124 | 0.06 |
| USD 2,941,000 | Windstream Escrow LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031 | 3,072,313 | 0.11 | USD 34,149 | Bank of Montreal (Fund receives 21.91% Fixed; and receives/pays return on Molson Coors Beverage Co - B) (17/9/2025) | 1,715,373 | 0.06 |
| USD 382,000 | WR Grace 4.875% 15/6/2027 | 379,270 | 0.01 | USD 24,000 | Bank of Montreal (Fund receives 22.22% Fixed; and receives/pays return on Healthcare Realty Trust Inc.) (3/10/2025) | 410,118 | 0.01 |
| USD 1,630,000 | WR Grace 5.625% 15/8/2029 | 1,526,797 | 0.06 | USD 7,800 | Bank of Montreal (Fund receives 23.09% Fixed; and receives/pays return on Alphabet Inc- Class C) (25/9/2025) | 1,524,259 | 0.06 |
| USD 1,411,000 | WR Grace 7.375% 1/3/2031 | 1,437,927 | 0.05 | USD 3,214 | Bank of Montreal (Fund receives 24.4% Fixed; and receives/pays return on GE Vernova Inc) (23/10/2025) | 1,982,237 | 0.07 |
| USD 886,000 | WR Grace Holdings LLC 6.625% 15/8/2032 | 886,242 | 0.03 | | | | |
| USD 345,000 | Xerox Corp 10.25% 15/10/2030 | 358,470 | 0.01 | | | | |
| USD 697,000 | XPLR Infrastructure LP 0% 15/11/2025 | 687,799 | 0.03 | | | | |
| USD 601,000 | XPLR Infrastructure LP 2.5% 15/6/2026 | 579,965 | 0.02 | | | | |
| USD 1,426,000 | XPLR Infrastructure Operating Partners LP 8.375% 15/1/2031 | 1,493,493 | 0.05 | | | | |
| USD 2,557,000 | Zayo 4% 1/3/2027 | 2,477,577 | 0.09 | | | | |
| USD 464,000 | Zayo 6.125% 1/3/2028 | 431,461 | 0.02 | | | | |
| | | 351,886,694 | 12.72 | | | | |
| | Uruguay | | | | | | |
| USD 822,000 | Oriental Republic of Uruguay 5.25% 10/9/2060 | 750,486 | 0.03 | | | | |
| | Uzbekistan | | | | | | |
| USD 337,000 | Navoi Mining & Metallurgical Combinat 6.7% 17/10/2028 | 349,300 | 0.01 | | | | |
| USD 426,000 | Navoi Mining & Metallurgical Combinat 6.95% 17/10/2031 | 450,495 | 0.02 | | | | |
| EUR 544,000 | Republic of Uzbekistan International Bond 5.375% 29/5/2027 | 654,039 | 0.02 | | | | |
| USD 461,000 | Republic of Uzbekistan International Bond 7.85% 12/10/2028 | 493,846 | 0.02 | | | | |
| | | 1,947,680 | 0.07 | | | | |
| Total Bonds | | 890,052,610 | 32.13 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 7,000 | Bank of Montreal (Fund receives 43.88% Fixed; and receives/pays return on Centene Corp.) (9/10/2025) | 192,543 | 0.01 | USD 2,047 | Royal Bank of Canada (Fund receives 14.79% Fixed; and receives/pays return on Lennox International Inc.) (8/9/2025) | 1,144,073 | 0.04 |
| USD 5,080 | Royal Bank of Canada (Fund receives 10% Fixed; and receives/pays return on Hilton Worldwide Holdings Inc.) (8/9/2025) | 1,390,204 | 0.05 | USD 6,164 | Royal Bank of Canada (Fund receives 15.03% Fixed; and receives/pays return on Manhattan Associates, Inc.) (8/9/2025) | 1,339,837 | 0.05 |
| USD 11,524 | Royal Bank of Canada (Fund receives 10.12% Fixed; and receives/pays return on Waste Management, Inc.) (11/9/2025) | 2,611,838 | 0.09 | USD 4,211 | Royal Bank of Canada (Fund receives 15.92% Fixed; and receives/pays return on Domino's Pizza, Inc.) (4/9/2025) | 1,933,880 | 0.07 |
| USD 78,855 | Royal Bank of Canada (Fund receives 10.18% Fixed; and receives/pays return on Verizon Communications Inc.) (4/9/2025) | 3,466,965 | 0.13 | USD 109,175 | Royal Bank of Canada (Fund receives 16.09% Fixed; and receives/pays return on CVS Health Corporation) (15/9/2025) | 7,252,123 | 0.26 |
| USD 26,088 | Royal Bank of Canada (Fund receives 10.36% Fixed; and receives/pays return on Procter & Gamble Company) (11/9/2025) | 4,107,960 | 0.15 | USD 20,605 | Royal Bank of Canada (Fund receives 16.27% Fixed; and receives/pays return on Emerson Electric Company) (22/9/2025) | 2,739,902 | 0.10 |
| USD 2,624 | Royal Bank of Canada (Fund receives 10.58% Fixed; and receives/pays return on Moody's Corporation) (8/9/2025) | 1,338,461 | 0.05 | USD 90,943 | Royal Bank of Canada (Fund receives 16.31% Fixed; and receives/pays return on Match Group, Inc.) (22/9/2025) | 3,407,740 | 0.12 |
| EUR 12,800 | Royal Bank of Canada (Fund receives 11% Fixed; and receives/pays return on Henkel AG & Co KGaA) (18/9/2025) | 1,051,265 | 0.04 | USD 12,261 | Royal Bank of Canada (Fund receives 16.85% Fixed; and receives/pays return on Welltower Inc.) (11/9/2025) | 2,060,572 | 0.07 |
| USD 23,253 | Royal Bank of Canada (Fund receives 12.1% Fixed; and receives/pays return on Walt Disney Company) (22/9/2025) | 2,722,162 | 0.10 | USD 17,704 | Royal Bank of Canada (Fund receives 17.43% Fixed; and receives/pays return on Stifel Financial Corp.) (12/9/2025) | 2,043,435 | 0.07 |
| USD 10,850 | Royal Bank of Canada (Fund receives 12.2% Fixed; and receives/pays return on McDonald's Corporation) (22/9/2025) | 3,389,506 | 0.12 | GBP 37,200 | Royal Bank of Canada (Fund receives 18.02% Fixed; and receives/pays return on Shell PLC) (7/10/2025) | 1,334,947 | 0.05 |
| USD 17,174 | Royal Bank of Canada (Fund receives 12.94% Fixed; and receives/pays return on Electronic Arts Inc.) (12/9/2025) | 2,833,240 | 0.10 | USD 70,844 | Royal Bank of Canada (Fund receives 19.01% Fixed; and receives/pays return on PayPal Holdings, Inc.) (11/9/2025) | 4,988,840 | 0.18 |
| USD 16,982 | Royal Bank of Canada (Fund receives 13.14% Fixed; and receives/pays return on CBRE Group, Inc.) (11/9/2025) | 2,741,524 | 0.10 | USD 3,700 | Royal Bank of Canada (Fund receives 19.05% Fixed; and receives/pays return on American Electric Power Co, Inc.) (22/9/2025) | 414,985 | 0.02 |
| USD 6,400 | Royal Bank of Canada (Fund receives 13.71% Fixed; and receives/pays return on Electronic Arts Inc.) (2/10/2025) | 1,069,316 | 0.04 | USD 11,900 | Royal Bank of Canada (Fund receives 19.31% Fixed; and receives/pays return on American International Group, Inc.) (29/9/2025) | 959,194 | 0.03 |
| USD 17,952 | Royal Bank of Canada (Fund receives 13.92% Fixed; and receives/pays return on American Electric Power Co, Inc.) (12/9/2025) | 2,009,577 | 0.07 | USD 1,000 | Royal Bank of Canada (Fund receives 19.55% Fixed; and receives/pays return on Meta Platforms, Inc.) (2/10/2025) | 746,316 | 0.03 |
| USD 7,268 | Royal Bank of Canada (Fund receives 14.58% Fixed; and receives/pays return on FedEx Corp) (18/9/2025) | 1,661,880 | 0.06 | USD 7,200 | Royal Bank of Canada (Fund receives 20.18% Fixed; and receives/pays return on Cognizant Technology Solutions Corporation) (22/9/2025) | 518,139 | 0.02 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|------------|--|--------------------|-----------------|------------|---|--------------------|-----------------|
| USD 12,300 | Royal Bank of Canada (Fund receives 20.82% Fixed; and receives/pays return on Fidelity National Financial, Inc.) (2/10/2025) | 724,431 | 0.03 | USD 56,114 | Royal Bank of Canada (Fund receives 8.4% Fixed; and receives/pays return on Altria Group, Inc.) (12/9/2025) | 3,557,831 | 0.13 |
| USD 29,906 | Royal Bank of Canada (Fund receives 21.17% Fixed; and receives/pays return on Baker Hughes Company) (8/9/2025) | 1,370,276 | 0.05 | USD 8,703 | Royal Bank of Canada (Fund receives 9.71% Fixed; and receives/pays return on Costco Wholesale Corporation) (26/9/2025) | 8,259,778 | 0.30 |
| USD 39,526 | Royal Bank of Canada (Fund receives 21.63% Fixed; and receives/pays return on Global Payments Inc.) (22/9/2025) | 3,458,957 | 0.13 | USD 4,300 | The Toronto-Dominion Bank (Fund receives 11.14% Fixed; and receives/pays return on Intercontinental Exchange Inc) (9/10/2025) | 766,714 | 0.03 |
| USD 46,763 | Royal Bank of Canada (Fund receives 21.88% Fixed; and receives/pays return on Las Vegas Sands Corp.) (8/9/2025) | 2,514,579 | 0.09 | USD 2,000 | The Toronto-Dominion Bank (Fund receives 18.35% Fixed; and receives/pays return on Elevance Health Inc.) (8/9/2025) | 630,325 | 0.02 |
| USD 11,610 | Royal Bank of Canada (Fund receives 21.94% Fixed; and receives/pays return on Seagate Technology Holdings PLC) (12/9/2025) | 1,789,134 | 0.06 | USD 15,200 | The Toronto-Dominion Bank (Fund receives 22.57% Fixed; and receives/pays return on Carlyle Group Inc/The) (16/10/2025) | 964,987 | 0.04 |
| USD 54,228 | Royal Bank of Canada (Fund receives 22.14% Fixed; and receives/pays return on KeyCorp) (4/9/2025) | 1,039,276 | 0.04 | USD 24,300 | The Toronto-Dominion Bank (Fund receives 23.49% Fixed; and receives/pays return on Sealed Air Corp) (14/10/2025) | 772,502 | 0.03 |
| USD 9,435 | Royal Bank of Canada (Fund receives 22.48% Fixed; and receives/pays return on Blackstone Inc) (8/9/2025) | 1,620,639 | 0.06 | USD 57,800 | The Toronto-Dominion Bank (Fund receives 24.02% Fixed; and receives/pays return on Baxter International Inc) (14/10/2025) | 1,419,359 | 0.05 |
| USD 8,200 | Royal Bank of Canada (Fund receives 22.81% Fixed; and receives/pays return on Aptiv PLC) (22/9/2025) | 590,346 | 0.02 | USD 9,800 | The Toronto-Dominion Bank (Fund receives 25.43% Fixed; and receives/pays return on International Flavors & Fragra) (9/10/2025) | 650,927 | 0.02 |
| USD 49,178 | Royal Bank of Canada (Fund receives 24.27% Fixed; and receives/pays return on Flowserve Corporation) (11/9/2025) | 2,671,484 | 0.10 | USD 40,400 | The Toronto-Dominion Bank (Fund receives 25.75% Fixed; and receives/pays return on Flagstar Financial Inc) (25/9/2025) | 470,349 | 0.02 |
| USD 7,800 | Royal Bank of Canada (Fund receives 24.31% Fixed; and receives/pays return on Hasbro, Inc.) (29/9/2025) | 619,798 | 0.02 | USD 25,400 | The Toronto-Dominion Bank (Fund receives 27.02% Fixed; and receives/pays return on Pg&E Corp) (8/9/2025) | 364,078 | 0.01 |
| USD 3,400 | Royal Bank of Canada (Fund receives 25.53% Fixed; and receives/pays return on Lear Corporation) (22/9/2025) | 336,293 | 0.01 | USD 18,700 | Mizuho Markets Cayman LP (Fund receives 15.07% Fixed; and receives/pays return on Verizon Communications Inc.) (14/10/2025) | 831,767 | 0.03 |
| USD 2,300 | Royal Bank of Canada (Fund receives 25.59% Fixed; and receives/pays return on WESCO International, Inc.) (2/10/2025) | 485,692 | 0.02 | USD 400 | Mizuho Markets Cayman LP (Fund receives 15.52% Fixed; and receives/pays return on SS&C Technologies Holdings, Inc.) (29/9/2025) | 35,029 | 0.00 |
| USD 6,501 | Royal Bank of Canada (Fund receives 26.73% Fixed; and receives/pays return on GE Vernova Inc.) (8/9/2025) | 3,999,357 | 0.14 | USD 12,500 | Mizuho Markets Cayman LP (Fund receives 17.32% Fixed; and receives/pays return on STAG Industrial, Inc.) (20/10/2025) | 458,383 | 0.01 |
| USD 14,600 | Royal Bank of Canada (Fund receives 27.14% Fixed; and receives/pays return on Barrick Mining Corporation) (2/10/2025) | 358,870 | 0.01 | | | | |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 28,709 | Mizuho Markets Cayman LP (Fund receives 17.57% Fixed; and receives/pays return on Lam Research Corporation) (15/9/2025) | 2,837,696 | 0.10 | USD 2,777 | Societe Generale (Fund receives 15.97% Fixed; and receives/pays return on Parker-Hannifin Corp) (23/9/2025) | 2,075,787 | 0.08 |
| USD 11,538 | Mizuho Markets Cayman LP (Fund receives 18.97% Fixed; and receives/pays return on Generac Holdings Inc.) (12/9/2025) | 2,135,404 | 0.08 | USD 9,693 | Societe Generale (Fund receives 16.77% Fixed; and receives/pays return on Hyatt Hotels Corp) (23/9/2025) | 1,381,572 | 0.05 |
| USD 19,300 | Mizuho Markets Cayman LP (Fund receives 19.57% Fixed; and receives/pays return on Fidelity National Information Services, Inc.) (29/9/2025) | 1,368,013 | 0.05 | USD 13,597 | Societe Generale (Fund receives 17.36% Fixed; and receives/pays return on Owens Corning) (23/9/2025) | 2,053,583 | 0.07 |
| USD 1,400 | Mizuho Markets Cayman LP (Fund receives 21.42% Fixed; and receives/pays return on Visa Inc.) (8/9/2025) | 491,105 | 0.02 | USD 12,655 | Societe Generale (Fund receives 17.69% Fixed; and receives/pays return on Toll Brothers Inc.) (2/10/2025) | 1,742,690 | 0.06 |
| USD 47,600 | Mizuho Markets Cayman LP (Fund receives 23.02% Fixed; and receives/pays return on The Kraft Heinz Company) (8/9/2025) | 1,308,556 | 0.05 | USD 16,710 | Societe Generale (Fund receives 17.81% Fixed; and receives/pays return on Zillow Group Inc) (23/9/2025) | 1,365,907 | 0.05 |
| USD 8,000 | Mizuho Markets Cayman LP (Fund receives 25.77% Fixed; and receives/pays return on Dollar General Corporation) (29/9/2025) | 907,668 | 0.03 | USD 7,475 | Societe Generale (Fund receives 17.94% Fixed; and receives/pays return on DoorDash Inc) (23/9/2025) | 1,843,581 | 0.07 |
| USD 14,300 | Mizuho Markets Cayman LP (Fund receives 33.82% Fixed; and receives/pays return on Teck Resources Limited) (20/10/2025) | 480,037 | 0.02 | USD 10,100 | Societe Generale (Fund receives 18.26% Fixed; and receives/pays return on Amazon.com Inc.) (15/9/2025) | 2,329,834 | 0.08 |
| USD 10,839 | Mizuho Markets Cayman LP (Fund receives 6% Fixed; and receives/pays return on Automatic Data Processing, Inc.) (12/9/2025) | 3,307,172 | 0.12 | USD 8,100 | Societe Generale (Fund receives 18.52% Fixed; and receives/pays return on Evergy Inc) (25/9/2025) | 580,162 | 0.02 |
| USD 16,237 | Societe Generale (Fund receives 10.1% Fixed; and receives/pays return on PepsiCo Inc.) (2/9/2025) | 2,387,344 | 0.09 | USD 23,837 | Societe Generale (Fund receives 19.16% Fixed; and receives/pays return on Moelis & Co) (23/10/2025) | 1,708,016 | 0.06 |
| USD 16,626 | Societe Generale (Fund receives 13.18% Fixed; and receives/pays return on Home Depot Inc/The) (2/10/2025) | 6,787,674 | 0.25 | USD 172,729 | Societe Generale (Fund receives 19.6% Fixed; and receives/pays return on Genworth Financial Inc) (15/9/2025) | 1,421,210 | 0.05 |
| USD 6,963 | Societe Generale (Fund receives 13.19% Fixed; and receives/pays return on Becton Dickinson & Co) (6/11/2025) | 1,343,679 | 0.05 | USD 23,642 | Societe Generale (Fund receives 20.08% Fixed; and receives/pays return on ATI Inc) (23/9/2025) | 1,776,041 | 0.06 |
| USD 817 | Societe Generale (Fund receives 14% Fixed; and receives/pays return on AutoZone Inc) (25/9/2025) | 3,431,320 | 0.12 | USD 7,600 | Societe Generale (Fund receives 20.41% Fixed; and receives/pays return on Cardinal Health Inc) (15/9/2025) | 1,143,930 | 0.04 |
| USD 24,346 | Societe Generale (Fund receives 14.45% Fixed; and receives/pays return on Boyd Gaming Corporation) (24/10/2025) | 2,083,244 | 0.08 | USD 61,260 | Societe Generale (Fund receives 21.01% Fixed; and receives/pays return on Kinder Morgan Inc.) (2/9/2025) | 1,656,772 | 0.06 |
| USD 17,919 | Societe Generale (Fund receives 14.95% Fixed; and receives/pays return on AbbVie Inc.) (15/9/2025) | 3,645,968 | 0.13 | USD 6,992 | Societe Generale (Fund receives 21.03% Fixed; and receives/pays return on Asbury Automotive Group Inc.) (23/9/2025) | 1,762,654 | 0.06 |
| | | | | USD 37,145 | Societe Generale (Fund receives 21.2% Fixed; and receives/pays return on Palo Alto Networks Inc) (23/9/2025) | 7,001,359 | 0.25 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|------------|---|--------------------|-----------------|
| USD 64,861 | Societe Generale (Fund receives 21.51% Fixed; and receives/pays return on MGM Resorts International) (15/9/2025) | 2,461,453 | 0.09 | USD 458 | BNP Paribas (Fund receives 11.93% Fixed; and receives/pays return on Booking Holdings Inc.) (12/9/2025) | 2,569,218 | 0.09 |
| USD 13,100 | Societe Generale (Fund receives 21.86% Fixed; and receives/pays return on CSX Corp) (25/9/2025) | 429,583 | 0.02 | USD 28,242 | BNP Paribas (Fund receives 12.5% Fixed; and receives/pays return on The Kroger Company) (15/9/2025) | 1,916,290 | 0.07 |
| USD 6,100 | Societe Generale (Fund receives 22.05% Fixed; and receives/pays return on Charles Schwab Corp) (25/9/2025) | 584,271 | 0.02 | USD 15,882 | BNP Paribas (Fund receives 12.53% Fixed; and receives/pays return on Pentair PLC) (22/10/2025) | 1,707,621 | 0.06 |
| USD 2,800 | Societe Generale (Fund receives 22.39% Fixed; and receives/pays return on AvalonBay Communities, Inc.) (25/9/2025) | 527,205 | 0.02 | USD 13,527 | BNP Paribas (Fund receives 13.84% Fixed; and receives/pays return on The Progressive Corporation) (15/10/2025) | 3,354,968 | 0.12 |
| USD 39,404 | Societe Generale (Fund receives 22.72% Fixed; and receives/pays return on Knight-Swift Transportation Holdings Inc) (23/10/2025) | 1,715,344 | 0.06 | USD 14,752 | BNP Paribas (Fund receives 13.91% Fixed; and receives/pays return on Adobe Inc.) (15/9/2025) | 5,200,186 | 0.19 |
| USD 12,974 | Societe Generale (Fund receives 24.38% Fixed; and receives/pays return on XPO Inc) (23/9/2025) | 1,677,987 | 0.06 | USD 21,200 | BNP Paribas (Fund receives 14.04% Fixed; and receives/pays return on SS&C Technologies Holdings Inc.) (9/10/2025) | 1,862,527 | 0.07 |
| USD 28,964 | Societe Generale (Fund receives 27.21% Fixed; and receives/pays return on Arista Networks Inc) (22/9/2025) | 3,947,218 | 0.14 | USD 58,301 | BNP Paribas (Fund receives 16.25% Fixed; and receives/pays return on Carnival Corp) (1/10/2025) | 1,798,719 | 0.06 |
| USD 241,226 | Societe Generale (Fund receives 31.23% Fixed; and receives/pays return on Lyft Inc) (23/9/2025) | 3,629,076 | 0.13 | USD 44,436 | BNP Paribas (Fund receives 16.28% Fixed; and receives/pays return on eBay Inc.) (15/9/2025) | 4,076,824 | 0.15 |
| USD 7,900 | Societe Generale (Fund receives 31.52% Fixed; and receives/pays return on Intel Corp) (15/9/2025) | 189,406 | 0.01 | USD 16,628 | BNP Paribas (Fund receives 18.19% Fixed; and receives/pays return on Alexandria Real Estate Equities Inc.) (4/9/2025) | 1,369,348 | 0.05 |
| USD 5,400 | Societe Generale (Fund receives 32.7% Fixed; and receives/pays return on Dollar Tree Inc) (15/9/2025) | 607,490 | 0.02 | USD 34,602 | BNP Paribas (Fund receives 18.22% Fixed; and receives/pays return on Target Corporation) (2/10/2025) | 3,376,284 | 0.12 |
| USD 4,654 | Societe Generale (Fund receives 40.88% Fixed; and receives/pays return on AppLovin Corp) (23/9/2025) | 2,145,359 | 0.08 | USD 10,931 | BNP Paribas (Fund receives 18.32% Fixed; and receives/pays return on Texas Instruments Inc.) (8/9/2025) | 2,136,938 | 0.08 |
| USD 24,397 | Societe Generale (Fund receives 8.29% Fixed; and receives/pays return on TJX Cos Inc/The) (2/10/2025) | 3,364,449 | 0.12 | USD 21,227 | BNP Paribas (Fund receives 18.49% Fixed; and receives/pays return on Analog Devices Inc.) (2/10/2025) | 5,286,027 | 0.19 |
| USD 19,755 | Societe Generale (Fund receives 8.32% Fixed; and receives/pays return on Boston Scientific Corp) (23/10/2025) | 2,067,505 | 0.07 | USD 1,400 | BNP Paribas (Fund receives 19.81% Fixed; and receives/pays return on First Citizens BancShares Inc./NC) (11/9/2025) | 2,809,850 | 0.10 |
| USD 63,535 | Societe Generale (Fund receives 8.59% Fixed; and receives/pays return on Microsoft Corp) (15/9/2025) | 32,264,663 | 1.17 | USD 21,221 | BNP Paribas (Fund receives 21.22% Fixed; and receives/pays return on Humana Inc.) (12/9/2025) | 5,825,477 | 0.21 |
| USD 18,981 | BNP Paribas (Fund receives 11.16% Fixed; and receives/pays return on Quest Diagnostics Inc.) (4/9/2025) | 3,440,851 | 0.12 | | | | |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|------------|--|--------------------|-----------------|------------|--|--------------------|-----------------|
| USD 9,704 | BNP Paribas (Fund receives 21.56% Fixed; and receives/pays return on MasTec Inc.) (23/9/2025) | 1,729,381 | 0.06 | USD 12,477 | JP Morgan (Fund receives 10.65% Fixed; and receives/pays return on Visa Inc.) (12/9/2025) | 4,374,048 | 0.16 |
| USD 15,700 | BNP Paribas (Fund receives 21.93% Fixed; and receives/pays return on STMicroelectronics N.V.) (11/9/2025) | 427,333 | 0.02 | USD 9,546 | JP Morgan (Fund receives 11.38% Fixed; and receives/pays return on Johnson Controls International plc) (6/11/2025) | 1,013,202 | 0.04 |
| USD 8,300 | BNP Paribas (Fund receives 22.86% Fixed; and receives/pays return on General Motors Company) (20/10/2025) | 487,903 | 0.02 | USD 40,967 | JP Morgan (Fund receives 11.71% Fixed; and receives/pays return on BorgWarner, Inc.) (31/10/2025) | 1,719,622 | 0.06 |
| USD 4,100 | BNP Paribas (Fund receives 24.65% Fixed; and receives/pays return on Sealed Air Corporation) (9/10/2025) | 125,703 | 0.00 | USD 65,929 | JP Morgan (Fund receives 12.55% Fixed; and receives/pays return on Apple Inc.) (16/9/2025) | 14,180,718 | 0.51 |
| USD 16,452 | BNP Paribas (Fund receives 26.21% Fixed; and receives/pays return on UnitedHealth Group Inc.) (11/9/2025) | 4,506,775 | 0.16 | USD 4,732 | JP Morgan (Fund receives 12.55% Fixed; and receives/pays return on Marsh & McLennan Companies, Inc.) (2/9/2025) | 977,448 | 0.04 |
| USD 3,386 | BNP Paribas (Fund receives 26.8% Fixed; and receives/pays return on Monolithic Power Systems Inc.) (16/9/2025) | 2,820,273 | 0.10 | USD 5,859 | JP Morgan (Fund receives 12.76% Fixed; and receives/pays return on Linde plc) (16/9/2025) | 2,782,592 | 0.10 |
| USD 8,713 | BNP Paribas (Fund receives 27.58% Fixed; and receives/pays return on Tenet Healthcare Corp) (4/9/2025) | 1,434,081 | 0.05 | USD 22,361 | JP Morgan (Fund receives 12.97% Fixed; and receives/pays return on U.S. Bancorp) (2/9/2025) | 1,052,453 | 0.04 |
| USD 24,402 | BNP Paribas (Fund receives 30.14% Fixed; and receives/pays return on Best Buy Co Inc.) (2/9/2025) | 1,753,923 | 0.06 | USD 40,178 | JP Morgan (Fund receives 13.14% Fixed; and receives/pays return on Fortive Corporation) (12/9/2025) | 1,935,944 | 0.07 |
| USD 3,688 | BNP Paribas (Fund receives 30.28% Fixed; and receives/pays return on Wingstop Inc.) (12/9/2025) | 1,212,730 | 0.04 | USD 22,441 | JP Morgan (Fund receives 14.26% Fixed; and receives/pays return on Entergy Corporation) (12/9/2025) | 1,994,062 | 0.07 |
| USD 12,400 | BNP Paribas (Fund receives 31.98% Fixed; and receives/pays return on Lamb Weston Holdings Inc.) (20/10/2025) | 698,552 | 0.03 | USD 4,101 | JP Morgan (Fund receives 16.22% Fixed; and receives/pays return on Eli Lilly & Company) (30/10/2025) | 2,856,375 | 0.10 |
| USD 18,400 | BNP Paribas (Fund receives 33.3% Fixed; and receives/pays return on The Campbell's Company) (3/10/2025) | 587,752 | 0.02 | USD 12,799 | JP Morgan (Fund receives 16.42% Fixed; and receives/pays return on General Electric Company) (2/9/2025) | 3,528,295 | 0.13 |
| USD 19,100 | BNP Paribas (Fund receives 40.75% Fixed; and receives/pays return on Hewlett Packard Enterprise Company) (3/10/2025) | 418,268 | 0.02 | USD 29,061 | JP Morgan (Fund receives 16.43% Fixed; and receives/pays return on Fiserv, Inc.) (8/9/2025) | 4,040,111 | 0.15 |
| USD 818 | BNP Paribas (Fund receives 9.59% Fixed; and receives/pays return on AutoZone Inc.) (25/9/2025) | 3,170,888 | 0.11 | USD 4,009 | JP Morgan (Fund receives 16.63% Fixed; and receives/pays return on Eli Lilly & Company) (30/10/2025) | 2,859,247 | 0.10 |
| USD 10,328 | J.P. Morgan (Fund receives 9.43% Fixed; and receives/pays return on The Travelers Companies, Inc.) (2/9/2025) | 2,792,221 | 0.10 | USD 1,600 | JP Morgan (Fund receives 17.64% Fixed; and receives/pays return on Labcorp Holdings Inc.) (14/10/2025) | 441,637 | 0.02 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|------------|---|--------------------|-----------------|-------------|--|--------------------|-----------------|
| EUR 16,000 | JP Morgan (Fund receives 17.77% Fixed; and receives/pays return on Koninklijke Philips N.V.) (18/9/2025) | 444,196 | 0.02 | USD 3,600 | JP Morgan (Fund receives 27.48% Fixed; and receives/pays return on PDD Holdings Inc.) (22/9/2025) | 431,121 | 0.02 |
| USD 12,700 | JP Morgan (Fund receives 18.25% Fixed; and receives/pays return on Bristol-Myers Squibb Company) (3/10/2025) | 591,926 | 0.02 | USD 40,300 | JP Morgan (Fund receives 30.69% Fixed; and receives/pays return on HP Inc.) (16/10/2025) | 1,121,755 | 0.04 |
| USD 9,969 | JP Morgan (Fund receives 19.42% Fixed; and receives/pays return on Thermo Fisher Scientific Inc.) (8/9/2025) | 4,872,435 | 0.18 | USD 151,317 | JP Morgan (Fund receives 43.51% Fixed; and receives/pays return on V.F. Corporation) (12/9/2025) | 2,144,425 | 0.08 |
| USD 8,200 | JP Morgan (Fund receives 19.77% Fixed; and receives/pays return on Fortive Corporation) (14/10/2025) | 393,679 | 0.01 | USD 48,371 | JP Morgan (Fund receives 6.79% Fixed; and receives/pays return on Boston Scientific Corporation) (8/9/2025) | 5,087,353 | 0.18 |
| USD 6,526 | JP Morgan (Fund receives 20.06% Fixed; and receives/pays return on Evercore Inc.) (12/9/2025) | 2,084,409 | 0.08 | USD 4,875 | JP Morgan (Fund receives 8.95% Fixed; and receives/pays return on CME Group Inc.) (8/9/2025) | 1,303,696 | 0.05 |
| USD 24,400 | JP Morgan (Fund receives 20.47% Fixed; and receives/pays return on Wells Fargo & Company) (14/10/2025) | 1,928,853 | 0.07 | USD 1,667 | JP Morgan (Fund receives 9.92% Fixed; and receives/pays return on Netflix, Inc.) (17/10/2025) | 1,997,851 | 0.07 |
| USD 18,500 | JP Morgan (Fund receives 20.77% Fixed; and receives/pays return on Keurig Dr Pepper Inc.) (16/10/2025) | 560,919 | 0.02 | USD 3,790 | UBS AG (Fund receives 10.2% Fixed; and receives/pays return on Eaton Corporation plc) (31/10/2025) | 1,323,549 | 0.05 |
| USD 16,600 | JP Morgan (Fund receives 21.44% Fixed; and receives/pays return on Fortune Brands Innovations, Inc.) (22/9/2025) | 951,128 | 0.03 | USD 5,300 | UBS AG (Fund receives 14.8% Fixed; and receives/pays return on Leidos Holdings, Inc.) (2/10/2025) | 951,010 | 0.03 |
| USD 4,801 | JP Morgan (Fund receives 21.65% Fixed; and receives/pays return on Humana Inc.) (5/11/2025) | 1,406,044 | 0.05 | USD 13,795 | UBS AG (Fund receives 14.8% Fixed; and receives/pays return on Tenet Healthcare Corporation) (29/10/2025) | 2,453,728 | 0.09 |
| USD 10,034 | JP Morgan (Fund receives 24.52% Fixed; and receives/pays return on UnitedHealth Group Incorporated) (15/10/2025) | 2,905,917 | 0.10 | USD 2,400 | UBS AG (Fund receives 15.3% Fixed; and receives/pays return on Air Products and Chemicals, Inc.) (2/10/2025) | 702,687 | 0.02 |
| USD 29,600 | JP Morgan (Fund receives 25.69% Fixed; and receives/pays return on CNH Industrial N.V.) (16/10/2025) | 348,348 | 0.01 | USD 6,600 | UBS AG (Fund receives 18.3% Fixed; and receives/pays return on Sempra) (29/9/2025) | 543,357 | 0.02 |
| USD 30,976 | JP Morgan (Fund receives 25.79% Fixed; and receives/pays return on Etsy, Inc.) (12/9/2025) | 1,671,839 | 0.06 | USD 18,917 | UBS AG (Fund receives 19.8% Fixed; and receives/pays return on Flowserve Corporation) (28/10/2025) | 1,008,489 | 0.04 |
| USD 20,184 | JP Morgan (Fund receives 26.54% Fixed; and receives/pays return on The Cheesecake Factory Incorporated) (12/9/2025) | 1,257,285 | 0.05 | USD 3,600 | UBS AG (Fund receives 20.5% Fixed; and receives/pays return on Willis Towers Watson Public Limited Company) (8/9/2025) | 1,125,845 | 0.04 |
| USD 25,027 | JP Morgan (Fund receives 27.09% Fixed; and receives/pays return on Bunge Global SA) (12/9/2025) | 2,082,850 | 0.08 | USD 10,500 | UBS AG (Fund receives 22.4% Fixed; and receives/pays return on Voya Financial, Inc.) (2/10/2025) | 761,009 | 0.03 |
| | | | | USD 11,100 | UBS AG (Fund receives 24.9% Fixed; and receives/pays return on Rexford Industrial Realty, Inc.) (3/10/2025) | 425,837 | 0.02 |
| | | | | USD 10,582 | UBS AG (Fund receives 25.4% Fixed; and receives/pays return on Brinker International, Inc.) (29/9/2025) | 1,614,947 | 0.06 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|------------|---|--------------------|-----------------|
| USD 3,550 | UBS AG (Fund receives 7.6% Fixed; and receives/pays return on Stryker Corporation) (29/10/2025) | 1,363,818 | 0.05 | USD 4,516 | Barclays (Fund receives 19.44% Fixed; and receives/pays return on Cummins Inc.) (17/9/2025) | 1,742,328 | 0.06 |
| USD 2,604 | Barclays (Fund receives 10.72% Fixed; and receives/pays return on IDEXX Laboratories, Inc.) (17/9/2025) | 1,683,756 | 0.06 | EUR 15,300 | Barclays (Fund receives 19.75% Fixed; and receives/pays return on Sanofi SA) (1/9/2025) | 1,507,589 | 0.05 |
| USD 23,682 | Barclays (Fund receives 13.25% Fixed; and receives/pays return on Fifth Third Bancorp) (2/9/2025) | 1,048,455 | 0.04 | USD 19,173 | Barclays (Fund receives 20% Fixed; and receives/pays return on Synchrony Financial) (4/9/2025) | 1,419,702 | 0.05 |
| USD 6,840 | Barclays (Fund receives 13.25% Fixed; and receives/pays return on T-Mobile US, Inc.) (8/9/2025) | 1,711,800 | 0.06 | USD 13,024 | Barclays (Fund receives 20.01% Fixed; and receives/pays return on Charles River Laboratories International, Inc.) (22/9/2025) | 2,078,651 | 0.07 |
| USD 13,111 | Barclays (Fund receives 13.28% Fixed; and receives/pays return on Lowe's Companies, Inc.) (2/10/2025) | 3,396,809 | 0.12 | USD 45,287 | Barclays (Fund receives 20.01% Fixed; and receives/pays return on Uber Technologies Inc) (22/9/2025) | 4,127,115 | 0.15 |
| USD 9,659 | Barclays (Fund receives 13.9% Fixed; and receives/pays return on Crown Holdings, Inc.) (4/9/2025) | 966,114 | 0.03 | EUR 7,200 | Barclays (Fund receives 20.03% Fixed; and receives/pays return on Airbus SE) (7/10/2025) | 1,504,985 | 0.05 |
| USD 6,890 | Barclays (Fund receives 14.43% Fixed; and receives/pays return on Packaging Corporation of America) (22/10/2025) | 1,405,078 | 0.05 | USD 1,897 | Barclays (Fund receives 20.07% Fixed; and receives/pays return on KLA Corporation) (16/9/2025) | 1,655,539 | 0.06 |
| USD 3,200 | Barclays (Fund receives 14.66% Fixed; and receives/pays return on Microsoft Corporation) (11/9/2025) | 1,618,769 | 0.06 | USD 7,600 | Barclays (Fund receives 21.08% Fixed; and receives/pays return on PPG Industries, Inc.) (11/9/2025) | 848,229 | 0.03 |
| USD 4,826 | Barclays (Fund receives 15.05% Fixed; and receives/pays return on ResMed Inc.) (16/9/2025) | 1,325,217 | 0.05 | USD 29,611 | Barclays (Fund receives 21.13% Fixed; and receives/pays return on Dutch Bros Inc.) (23/9/2025) | 2,120,077 | 0.08 |
| USD 78,215 | Barclays (Fund receives 15.99% Fixed; and receives/pays return on Amazon.com, Inc.) (16/9/2025) | 17,640,398 | 0.64 | USD 11,546 | Barclays (Fund receives 21.27% Fixed; and receives/pays return on Elevance Health, Inc.) (17/10/2025) | 3,528,267 | 0.13 |
| GBP 21,000 | Barclays (Fund receives 16.33% Fixed; and receives/pays return on British American Tobacco PLC) (18/9/2025) | 1,148,390 | 0.04 | USD 20,368 | Barclays (Fund receives 21.54% Fixed; and receives/pays return on Citizens Financial Group, Inc.) (2/9/2025) | 1,036,735 | 0.04 |
| USD 5,153 | Barclays (Fund receives 16.99% Fixed; and receives/pays return on ServiceNow, Inc.) (8/9/2025) | 4,739,510 | 0.17 | USD 7,252 | Barclays (Fund receives 22.9% Fixed; and receives/pays return on Valero Energy Corporation) (8/9/2025) | 1,066,863 | 0.04 |
| USD 12,641 | Barclays (Fund receives 17.33% Fixed; and receives/pays return on Capital One Financial Corporation) (8/9/2025) | 2,777,022 | 0.10 | USD 7,001 | Barclays (Fund receives 23% Fixed; and receives/pays return on Gartner, Inc.) (17/9/2025) | 1,731,335 | 0.06 |
| USD 14,371 | Barclays (Fund receives 17.6% Fixed; and receives/pays return on Becton Dickinson & Company) (23/9/2025) | 2,743,207 | 0.10 | USD 29,340 | Barclays (Fund receives 23.43% Fixed; and receives/pays return on Archer-Daniels-Midland Company) (17/9/2025) | 1,766,430 | 0.06 |
| USD 105,507 | Barclays (Fund receives 17.95% Fixed; and receives/pays return on Alphabet Inc.) (8/9/2025) | 21,233,895 | 0.77 | USD 8,322 | Barclays (Fund receives 24.59% Fixed; and receives/pays return on Universal Health Services, Inc.) (11/9/2025) | 1,417,714 | 0.05 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|------------|--|--------------------|-----------------|
| USD 66,193 | Barclays (Fund receives 25.06% Fixed; and receives/pays return on The Interpublic Group of Cos, Inc.) (4/9/2025) | 1,743,148 | 0.06 | USD 3,580 | Nomura Bank International plc (Fund receives 10.45% Fixed; and receives/pays return on Roper Technologies, Inc.) (4/9/2025) | 1,894,150 | 0.07 |
| USD 11,172 | Barclays (Fund receives 25.82% Fixed; and receives/pays return on PulteGroup Inc.) (4/9/2025) | 1,419,666 | 0.05 | USD 1,511 | Nomura Bank International plc (Fund receives 10.8% Fixed; and receives/pays return on McKesson Corporation) (6/11/2025) | 1,015,997 | 0.04 |
| USD 18,600 | Barclays (Fund receives 26.64% Fixed; and receives/pays return on Western Digital Corporation) (11/9/2025) | 1,333,144 | 0.05 | USD 3,080 | Nomura Bank International plc (Fund receives 10.95% Fixed; and receives/pays return on FactSet Research Systems Inc.) (22/9/2025) | 1,156,056 | 0.04 |
| USD 8,842 | Barclays (Fund receives 27.95% Fixed; and receives/pays return on DR Horton, Inc.) (4/9/2025) | 1,422,057 | 0.05 | USD 14,080 | Nomura Bank International plc (Fund receives 11.26% Fixed; and receives/pays return on Bright Horizons Family Solutions Inc.) (23/9/2025) | 1,665,369 | 0.06 |
| EUR 24,400 | Barclays (Fund receives 29.34% Fixed; and receives/pays return on Bayer AG) (18/9/2025) | 802,155 | 0.03 | USD 7,394 | Nomura Bank International plc (Fund receives 13.17% Fixed; and receives/pays return on Vulcan Materials Company) (15/9/2025) | 2,103,500 | 0.08 |
| GBP 251,600 | Barclays (Fund receives 29.35% Fixed; and receives/pays return on BP PLC) (1/9/2025) | 1,403,768 | 0.05 | USD 720 | Nomura Bank International plc (Fund receives 13.19% Fixed; and receives/pays return on MercadoLibre, Inc.) (29/10/2025) | 1,720,899 | 0.06 |
| GBP 192,400 | Barclays (Fund receives 30% Fixed; and receives/pays return on Rentokil Initial PLC) (1/9/2025) | 919,674 | 0.03 | USD 81,261 | Nomura Bank International plc (Fund receives 13.73% Fixed; and receives/pays return on Comcast Corporation) (15/9/2025) | 2,736,685 | 0.10 |
| USD 101,312 | Barclays (Fund receives 31.46% Fixed; and receives/pays return on The AES Corporation) (16/9/2025) | 1,371,016 | 0.05 | USD 16,300 | Nomura Bank International plc (Fund receives 14.33% Fixed; and receives/pays return on Cisco Systems, Inc.) (15/9/2025) | 1,127,181 | 0.04 |
| USD 30,403 | Barclays (Fund receives 35.38% Fixed; and receives/pays return on Papa John's International, Inc.) (23/9/2025) | 1,370,793 | 0.05 | USD 52,997 | Nomura Bank International plc (Fund receives 14.72% Fixed; and receives/pays return on Medtronic Public Limited Company) (2/10/2025) | 4,862,320 | 0.18 |
| USD 7,590 | Barclays (Fund receives 8.98% Fixed; and receives/pays return on Cintas Corp) (2/9/2025) | 1,581,222 | 0.06 | USD 16,474 | Nomura Bank International plc (Fund receives 14.72% Fixed; and receives/pays return on The Allstate Corporation) (15/9/2025) | 3,375,783 | 0.12 |
| USD 17,986 | Barclays (Fund receives 9.24% Fixed; and receives/pays return on Nasdaq, Inc.) (8/9/2025) | 1,703,545 | 0.06 | USD 37,548 | Nomura Bank International plc (Fund receives 14.92% Fixed; and receives/pays return on Cognizant Technology Solutions Corporation) (15/9/2025) | 2,715,859 | 0.10 |
| USD 4,609 | Barclays (Fund receives 9.75% Fixed; and receives/pays return on Vulcan Materials Company) (30/10/2025) | 1,335,992 | 0.05 | USD 16,200 | Nomura Bank International plc (Fund receives 16.12% Fixed; and receives/pays return on Medtronic Public Limited Company) (20/10/2025) | 1,493,766 | 0.05 |
| USD 122,073 | Barclays (Fund receives 9.93% Fixed; and receives/pays return on AT&T Inc.) (8/9/2025) | 3,518,811 | 0.13 | | | | |
| CHF 4,300 | HSBC (Fund receives 23.12% Fixed; and receives/pays return on Swatch Group AG-B) (7/10/2025) | 760,549 | 0.03 | | | | |
| USD 18,762 | Nomura Bank International plc (Fund receives 10.14% Fixed; and receives/pays return on Xylem Inc.) (15/9/2025) | 2,692,816 | 0.10 | | | | |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Dynamic High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|------------|---|--------------------|-----------------|---|---|--------------------|-----------------|
| USD 11,153 | Nomura Bank International plc (Fund receives 16.61% Fixed; and receives/pays return on Cadence Design Systems, Inc.) (11/9/2025) | 3,896,160 | 0.14 | USD 4,400 | Nomura Bank International plc (Fund receives 22.71% Fixed; and receives/pays return on Global Payments Inc.) (15/9/2025) | 385,064 | 0.01 |
| USD 15,776 | Nomura Bank International plc (Fund receives 16.79% Fixed; and receives/pays return on CF Industries Holdings, Inc.) (5/11/2025) | 1,367,202 | 0.05 | USD 34,465 | Nomura Bank International plc (Fund receives 31.22% Fixed; and receives/pays return on Western Digital Corporation) (15/9/2025) | 2,753,254 | 0.10 |
| USD 11,900 | Nomura Bank International plc (Fund receives 16.92% Fixed; and receives/pays return on Fidelity National Financial, Inc.) (9/10/2025) | 710,651 | 0.03 | USD 21,443 | Nomura Bank International plc (Fund receives 8.38% Fixed; and receives/pays return on US Foods Holding Corp.) (7/11/2025) | 1,659,202 | 0.06 |
| USD 10,359 | Nomura Bank International plc (Fund receives 17.25% Fixed; and receives/pays return on PACCAR Inc.) (4/9/2025) | 1,038,157 | 0.04 | USD 11,825 | Nomura Bank International plc (Fund receives 9.06% Fixed; and receives/pays return on MasterCard Incorporated) (15/9/2025) | 6,911,914 | 0.25 |
| USD 11,065 | Nomura Bank International plc (Fund receives 17.78% Fixed; and receives/pays return on Regal Rexnord Corporation) (5/11/2025) | 1,658,679 | 0.06 | USD 35,002 | Citigroup (Fund receives 15.6% Fixed; and receives/pays return on Meta Platforms, Inc.) (15/9/2025) | 26,006,870 | 0.94 |
| USD 1,400 | Nomura Bank International plc (Fund receives 18.54% Fixed; and receives/pays return on Union Pacific Corporation) (3/10/2025) | 309,364 | 0.01 | Total Equity Linked Notes | | 598,791,189 | 21.61 |
| USD 4,287 | Nomura Bank International plc (Fund receives 18.71% Fixed; and receives/pays return on Equinix, Inc.) (15/9/2025) | 3,392,196 | 0.12 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 2,525,780,368 | 91.18 |
| USD 27,148 | Nomura Bank International plc (Fund receives 18.75% Fixed; and receives/pays return on Corning Incorporated) (11/9/2025) | 1,746,060 | 0.06 | Other Transferable Securities | | | |
| USD 22,500 | Nomura Bank International plc (Fund receives 19.4% Fixed; and receives/pays return on Exelon Corporation) (16/10/2025) | 995,221 | 0.04 | COMMON STOCKS (SHARES) | | | |
| USD 12,494 | Nomura Bank International plc (Fund receives 19.93% Fixed; and receives/pays return on Danaher Corp) (4/9/2025) | 2,464,582 | 0.09 | Chile | | | |
| USD 26,541 | Nomura Bank International plc (Fund receives 20.46% Fixed; and receives/pays return on Biogen Inc.) (15/9/2025) | 3,501,665 | 0.13 | 1,957 | WOM New Holdco Common Npv** | 45,011 | 0.00 |
| USD 3,900 | Nomura Bank International plc (Fund receives 21.62% Fixed; and receives/pays return on Crown Castle Inc.) (16/10/2025) | 387,298 | 0.01 | 131,877 | ADLER Group SA** | 1 | 0.00 |
| USD 3,200 | Nomura Bank International plc (Fund receives 22.18% Fixed; and receives/pays return on The Walt Disney Company) (16/10/2025) | 374,186 | 0.01 | Russian Federation | | | |
| | | | | 104,138 | LUKOIL** | 13 | 0.00 |
| | | | | 200 | Novatek** | - | 0.00 |
| | | | | 229,472 | Sberbank of Russia** | 29 | 0.00 |
| | | | | | | 42 | 0.00 |
| | | | | Total Common Stocks (Shares) | | 45,054 | 0.00 |
| | | | | BONDS | | | |
| | | | | Bermuda | | | |
| | | | | USD 5,000,000 | Trinitas CLO XXIII Ltd 0% 20/10/2038** | 5,000,000 | 0.18 |
| | | | | Cayman Islands | | | |
| | | | | USD 3,000,000 | Wellington Management Clo 5 Ltd 0% 18/10/2038** | 3,000,000 | 0.11 |
| | | | | Total Bonds | | 8,000,000 | 0.29 |
| | | | | Total Other Transferable Securities | | 8,045,054 | 0.29 |
| | | | | Total Portfolio | | 2,533,825,422 | 91.46 |
| | | | | Other Net Assets | | 236,529,472 | 8.54 |
| | | | | Total Net Assets (USD) | | 2,770,354,894 | 100.00 |

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

Dynamic High Income Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-------------|----------|-------------|-------------------------|---------------|---|
| AUD | 159,000 | USD | 104,714 | UBS | 15/10/2025 | (699) |
| AUD | 69,000 | USD | 44,880 | BNP Paribas | 15/10/2025 | 259 |
| CAD | 664,000 | USD | 487,369 | HSBC Bank | 15/10/2025 | (3,824) |
| CAD | 10,000 | USD | 7,298 | Standard Chartered Bank | 15/10/2025 | (15) |
| CAD | 978,000 | USD | 714,921 | UBS | 15/10/2025 | (2,713) |
| CAD | 90,000 | USD | 66,527 | BNP Paribas | 15/10/2025 | (986) |
| CAD | 13,000 | USD | 9,467 | Barclays | 15/10/2025 | - |
| CHF | 210,000 | USD | 266,815 | Morgan Stanley | 15/10/2025 | (3,249) |
| EUR | 39,000 | USD | 45,871 | Morgan Stanley | 15/10/2025 | (229) |
| EUR | 34,000 | USD | 39,912 | UBS | 15/10/2025 | (122) |
| EUR | 114,000 | USD | 133,222 | Standard Chartered Bank | 15/10/2025 | 192 |
| EUR | 96,000 | USD | 111,948 | Barclays | 15/10/2025 | 400 |
| EUR | 12,000 | USD | 14,018 | BNP Paribas | 15/10/2025 | 25 |
| GBP | 139,000 | USD | 187,441 | UBS | 15/10/2025 | (148) |
| GBP | 132,000 | USD | 177,947 | HSBC Bank | 15/10/2025 | (86) |
| GBP | 84,000 | USD | 113,531 | Morgan Stanley | 15/10/2025 | (348) |
| HKD | 21,000 | USD | 2,692 | Standard Chartered Bank | 15/10/2025 | 6 |
| JPY | 9,126,000 | USD | 62,140 | UBS | 15/10/2025 | 204 |
| JPY | 7,768,000 | USD | 53,119 | HSBC Bank | 15/10/2025 | (52) |
| JPY | 8,889,000 | USD | 60,687 | Standard Chartered Bank | 15/10/2025 | 38 |
| KRW | 73,789,000 | USD | 53,934 | UBS | 15/10/2025 | (810) |
| KRW | 74,914,000 | USD | 54,199 | HSBC Bank | 15/10/2025 | (265) |
| NZD | 349,000 | USD | 210,334 | Morgan Stanley | 15/10/2025 | (4,380) |
| SGD | 26,000 | USD | 20,449 | HSBC Bank | 15/10/2025 | (143) |
| USD | 484,144 | EUR | 415,000 | Morgan Stanley | 17/9/2025 | (648) |
| USD | 591,138 | EUR | 500,000 | HSBC Bank | 17/9/2025 | 7,051 |
| USD | 725,182 | EUR | 616,000 | RBS | 17/9/2025 | 5,587 |
| USD | 3,638,019 | EUR | 3,092,351 | BNY Mellon | 16/10/2025 | 18,827 |
| USD | 691,514 | EUR | 588,000 | UBS | 15/10/2025 | 3,382 |
| USD | 437,396 | GBP | 324,000 | UBS | 15/10/2025 | 830 |
| USD | 68,380 | JPY | 9,971,000 | UBS | 15/10/2025 | 263 |
| USD | 90,133 | HKD | 703,000 | Barclays | 15/10/2025 | (190) |
| USD | 8,014,502 | EUR | 6,814,297 | Citibank | 16/10/2025 | 39,263 |
| USD | 188,146 | CAD | 257,000 | BNP Paribas | 15/10/2025 | 991 |
| USD | 264,742 | CAD | 361,000 | Standard Chartered Bank | 15/10/2025 | 1,852 |
| USD | 909,287 | EUR | 780,000 | Citibank | 17/9/2025 | (1,889) |
| USD | 585,106 | CAD | 804,000 | Barclays | 15/10/2025 | (392) |
| USD | 336,271 | EUR | 286,000 | BNP Paribas | 15/10/2025 | 1,567 |
| USD | 261,406 | GBP | 196,000 | Barclays | 17/9/2025 | (2,634) |
| USD | 38,196 | JPY | 5,589,000 | Barclays | 15/10/2025 | 15 |
| USD | 19,869 | EUR | 17,000 | HSBC Bank | 15/10/2025 | (26) |
| USD | 52,061 | AUD | 80,000 | UBS | 15/10/2025 | (273) |
| USD | 56,407 | GBP | 42,000 | HSBC Bank | 15/10/2025 | (185) |
| USD | 21,390,128 | GBP | 15,880,000 | Standard Chartered Bank | 15/9/2025 | (2,087) |
| USD | 114,842,620 | EUR | 98,680,000 | Bank of America | 15/9/2025 | (417,960) |
| USD | 1,053,352 | CHF | 850,000 | Morgan Stanley | 15/9/2025 | (9,475) |
| USD | 100,384 | CAD | 138,000 | UBS | 15/10/2025 | (112) |
| USD | 36,268 | EUR | 31,000 | Standard Chartered Bank | 15/10/2025 | (10) |
| USD | 1,349,459 | EUR | 1,150,000 | HSBC Bank | 15/9/2025 | 6,232 |
| USD | 4,356 | CAD | 6,000 | Morgan Stanley | 15/10/2025 | (13) |
| USD | 17,594 | EUR | 15,000 | Barclays | 15/10/2025 | 41 |
| USD | 4,339 | CAD | 6,000 | HSBC Bank | 15/10/2025 | (30) |
| USD | 10,279 | HKD | 80,000 | UBS | 15/10/2025 | - |
| Net unrealised depreciation | | | | | | (366,968) |
| AUD Hedged Share Class | | | | | | |
| AUD | 166,301,633 | USD | 108,582,004 | BNY Mellon | 12/9/2025 | 148,524 |
| USD | 2,526,793 | AUD | 3,892,752 | BNY Mellon | 12/9/2025 | (18,347) |
| Net unrealised appreciation | | | | | | 130,177 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Dynamic High Income Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|---------------|----------|-------------|--------------|---------------|---|
| BRL Hedged Share Class | | | | | | |
| BRL | 20,307,783 | USD | 3,712,484 | BNY Mellon | 12/9/2025 | 26,401 |
| USD | 25,562 | BRL | 140,555 | BNY Mellon | 12/9/2025 | (316) |
| Net unrealised appreciation | | | | | | 26,085 |
| CAD Hedged Share Class | | | | | | |
| CAD | 44,311,524 | USD | 32,318,351 | BNY Mellon | 12/9/2025 | (100,658) |
| USD | 1,128,397 | CAD | 1,565,010 | BNY Mellon | 12/9/2025 | (9,474) |
| Net unrealised depreciation | | | | | | (110,132) |
| CHF Hedged Share Class | | | | | | |
| CHF | 2,185,915 | USD | 2,716,392 | BNY Mellon | 12/9/2025 | 15,818 |
| Net unrealised appreciation | | | | | | 15,818 |
| CNH Hedged Share Class | | | | | | |
| CNY | 347,851,877 | USD | 48,512,753 | BNY Mellon | 12/9/2025 | 356,547 |
| USD | 677,738 | CNY | 4,861,782 | BNY Mellon | 12/9/2025 | (5,287) |
| Net unrealised appreciation | | | | | | 351,260 |
| EUR Hedged Share Class | | | | | | |
| EUR | 196,929,277 | USD | 229,624,889 | BNY Mellon | 12/9/2025 | 348,666 |
| USD | 2,744,330 | EUR | 2,350,431 | BNY Mellon | 12/9/2025 | (500) |
| Net unrealised appreciation | | | | | | 348,166 |
| GBP Hedged Share Class | | | | | | |
| GBP | 101,027,904 | USD | 135,863,267 | BNY Mellon | 12/9/2025 | 229,210 |
| USD | 2,126,311 | GBP | 1,578,741 | BNY Mellon | 12/9/2025 | (378) |
| Net unrealised appreciation | | | | | | 228,832 |
| HKD Hedged Share Class | | | | | | |
| HKD | 1,980,731,283 | USD | 253,131,611 | BNY Mellon | 12/9/2025 | 1,072,369 |
| USD | 1,487,176 | HKD | 11,618,004 | BNY Mellon | 12/9/2025 | (3,860) |
| Net unrealised appreciation | | | | | | 1,068,509 |
| JPY Hedged Share Class | | | | | | |
| JPY | 7,364,091,124 | USD | 49,998,522 | BNY Mellon | 12/9/2025 | 122,055 |
| USD | 2,127,720 | JPY | 313,949,385 | BNY Mellon | 12/9/2025 | (9,041) |
| Net unrealised appreciation | | | | | | 113,014 |
| NZD Hedged Share Class | | | | | | |
| NZD | 27,828,344 | USD | 16,595,113 | BNY Mellon | 12/9/2025 | (192,920) |
| USD | 1,239,320 | NZD | 2,118,831 | BNY Mellon | 12/9/2025 | (9,522) |
| Net unrealised depreciation | | | | | | (202,442) |
| SGD Hedged Share Class | | | | | | |
| SGD | 414,209,704 | USD | 323,125,394 | BNY Mellon | 12/9/2025 | (508,941) |
| USD | 3,064,094 | SGD | 3,926,646 | BNY Mellon | 12/9/2025 | 5,738 |
| Net unrealised depreciation | | | | | | (503,203) |
| ZAR Hedged Share Class | | | | | | |
| ZAR | 368,037 | USD | 20,730 | BNY Mellon | 12/9/2025 | 66 |
| Net unrealised appreciation | | | | | | 66 |
| Total net unrealised appreciation | | | | | | |
| (USD underlying exposure - USD 1,381,670,076) | | | | | | 1,099,182 |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|-----------------------|-----------------|-------------------------|---|
| 1,106 | EUR | Euro Bund | September 2025 | 167,217,514 | (1,772,293) |
| 1,328 | USD | JPY/USD Future | September 2025 | 113,012,800 | (2,422,845) |
| 463 | EUR | EURO STOXX 50 Index | September 2025 | 29,059,692 | 256,663 |
| 717 | USD | S&P 500 E-Mini Index | September 2025 | 232,281,113 | 849,795 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Dynamic High Income Fund continued

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| (1,254) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 140,996,625 | (566,802) |
| 387 | USD | US Ultra Bond (CBT) | December 2025 | 45,145,969 | (142,934) |
| 74 | USD | US Treasury 5 Year Note (CBT) | December 2025 | 8,095,484 | 14,943 |
| (8) | USD | US Ultra 10 Year Note | December 2025 | 914,875 | (7,250) |
| 1 | USD | US Ultra Bond (CBT) | December 2025 | 116,656 | 347 |
| Total | | | | 736,840,728 | (3,790,376) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation USD | Market Value USD |
|---|-----------------------|---|-----------------|-----------------|-----------------------------|------------------|
| CDS | EUR (130,000) | Fund provides default protection on Zegona Finance; and receives Fixed 5% | BNP Paribas | 20/6/2030 | 560 | 23,157 |
| CDS | EUR (628,000) | Fund provides default protection on Forvia SE; and receives Fixed 5% | Bank of America | 20/12/2029 | 22,632 | 68,742 |
| CDS | EUR (500,000) | Fund provides default protection on Forvia SE; and receives Fixed 5% | JP Morgan | 20/12/2029 | 19,649 | 54,730 |
| Total (USD underlying exposure - USD 1,481,398) | | | | | 42,841 | 146,629 |

CDS: Credit Default Swaps

Emerging Markets Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|----------------|---|--------------------|-----------------|
| USD 821,000 | Gaci First Investment 5.25% 13/10/2032* | 848,446 | 0.07 | USD 1,012,000 | Costa Rica Government International Bond 7% 4/4/2044 | 1,052,353 | 0.08 |
| USD 1,516,000 | Sharjah Sukuk Program 4.226% 14/3/2028 | 1,503,470 | 0.11 | USD 1,155,000 | Costa Rica Government International Bond 7.158% 12/3/2045 | 1,214,771 | 0.09 |
| | | 22,894,290 | 1.74 | USD 1,128,000 | Instituto Costarricense de Electricidad 6.375% 15/5/2043 | 1,049,965 | 0.08 |
| | | | | | | 15,144,357 | 1.15 |
| | Chile | | | | Cote d'Ivoire (Ivory Coast) | | |
| USD 3,185,000 | AES Andes 6.3% 15/3/2029 | 3,311,827 | 0.25 | USD 458,566 | Ivory Coast Government International Bond 5.75% 31/12/2032 | 447,069 | 0.03 |
| USD 18,229,000 | Chile Government International Bond 3.5% 31/1/2034 | 16,551,932 | 1.26 | EUR 3,524,000 | Ivory Coast Government International Bond 5.875% 17/10/2031* | 4,019,242 | 0.31 |
| USD 7,347,000 | Chile Government International Bond 3.5% 25/1/2050* | 5,225,554 | 0.40 | USD 9,662,000 | Ivory Coast Government International Bond 7.625% 30/1/2033 | 9,749,345 | 0.74 |
| USD 4,892,532 | Chile Government International Bond 4.95% 5/1/2036 | 4,858,284 | 0.37 | | | 14,215,656 | 1.08 |
| USD 2,580,000 | Corp Nacional del Cobre de Chile 3% 30/9/2029 | 2,423,205 | 0.18 | | Dominican Republic | | |
| USD 2,010,000 | Corp Nacional del Cobre de Chile 3.7% 30/1/2050 | 1,375,845 | 0.10 | USD 4,796,000 | Dominican Republic International Bond 4.5% 30/1/2030 | 4,650,587 | 0.35 |
| USD 5,110,000 | Corp Nacional del Cobre de Chile 5.125% 2/2/2033 | 5,055,493 | 0.39 | USD 9,016,000 | Dominican Republic International Bond 4.875% 23/9/2032 | 8,521,480 | 0.65 |
| USD 1,540,000 | Corp Nacional del Cobre de Chile 5.625% 21/9/2035 | 1,541,540 | 0.12 | USD 2,645,000 | Dominican Republic International Bond 6% 19/7/2028 | 2,712,447 | 0.21 |
| USD 4,465,000 | Corp Nacional del Cobre de Chile 6.44% 26/1/2036* | 4,727,415 | 0.36 | USD 5,119,000 | Dominican Republic International Bond 6% 22/2/2033* | 5,170,190 | 0.39 |
| USD 1,660,000 | Empresa de Transporte de Pasajeros Metro 4.7% 7/5/2050 | 1,399,123 | 0.11 | USD 2,539,000 | Dominican Republic International Bond 6.4% 5/6/2049* | 2,450,300 | 0.19 |
| USD 2,300,000 | Empresa Nacional del Petroleo 6.15% 10/5/2033 | 2,389,125 | 0.18 | USD 1,223,000 | Dominican Republic International Bond 6.5% 15/2/2048 | 1,195,177 | 0.09 |
| | | 48,859,343 | 3.72 | USD 6,305,000 | Dominican Republic International Bond 6.6% 1/6/2036 | 6,497,302 | 0.50 |
| | Colombia | | | USD 5,120,000 | Dominican Republic International Bond 6.95% 15/3/2037 | 5,354,381 | 0.41 |
| USD 1,220,000 | Colombia Government International Bond 3% 30/1/2030 | 1,094,950 | 0.09 | USD 4,217,000 | Dominican Republic International Bond 7.05% 3/2/2031 | 4,504,937 | 0.34 |
| USD 5,939,000 | Colombia Government International Bond 3.125% 15/4/2031* | 5,122,388 | 0.39 | USD 1,010,000 | Dominican Republic International Bond, Reg. S 6.95% 15/3/2037 | 1,056,235 | 0.08 |
| USD 1,530,000 | Colombia Government International Bond 4.5% 15/3/2029 | 1,491,750 | 0.11 | | | 42,113,036 | 3.21 |
| USD 12,679,000 | Colombia Government International Bond 5.2% 15/5/2049 | 9,322,235 | 0.71 | | Ecuador | | |
| USD 9,238,000 | Colombia Government International Bond 5.625% 26/2/2044 | 7,401,947 | 0.56 | USD 5,057,825 | Ecuador Government International Bond 5% 31/7/2040 | 3,288,219 | 0.25 |
| USD 11,517,000 | Colombia Government International Bond 7.5% 2/2/2034 | 11,931,612 | 0.91 | USD 6,350,000 | Ecuador Government International Bond 6.9% 31/7/2030 | 5,715,000 | 0.44 |
| USD 1,465,000 | Colombia Government International Bond 8% 14/11/2035 | 1,545,575 | 0.12 | USD 15,537,424 | Ecuador Government International Bond 6.9% 31/7/2035 | 11,754,061 | 0.89 |
| | | 37,910,457 | 2.89 | | | 20,757,280 | 1.58 |
| | Costa Rica | | | | | | |
| USD 463,000 | Costa Rica Government International Bond 5.625% 30/4/2043 | 422,835 | 0.03 | | | | |
| USD 4,127,000 | Costa Rica Government International Bond 6.125% 19/2/2031 | 4,287,953 | 0.33 | | | | |
| USD 6,720,000 | Costa Rica Government International Bond 6.55% 3/4/2034 | 7,116,480 | 0.54 | | | | |

*All or a portion of this security represents a security on loan.

Emerging Markets Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--------------------|--|--------------------|-----------------|------------------|--|--------------------|-----------------|
| Egypt | | | | Hungary | | | |
| USD 2,970,000 | Egypt Government International Bond 5.875% 16/2/2031 | 2,673,000 | 0.20 | USD 1,750,000 | Hungary Government International Bond 3.125% 21/9/2051 | 1,060,500 | 0.08 |
| USD 3,355,000 | Egypt Government International Bond 6.588% 21/2/2028* | 3,371,775 | 0.26 | USD 3,965,000 | Hungary Government International Bond 5.25% 16/6/2029 | 4,051,239 | 0.31 |
| USD 1,563,000 | Egypt Government International Bond 7.3% 30/9/2033* | 1,422,330 | 0.11 | USD 3,385,000 | Hungary Government International Bond 5.375% 26/9/2030 | 3,470,471 | 0.26 |
| USD 5,850,000 | Egypt Government International Bond 7.6% 1/3/2029* | 5,955,300 | 0.45 | USD 4,786,000 | Hungary Government International Bond 5.5% 16/6/2034 | 4,809,834 | 0.37 |
| USD 6,109,000 | Egypt Government International Bond 8.5% 31/1/2047 | 5,095,150 | 0.39 | USD 5,840,000 | Hungary Government International Bond 5.5% 26/3/2036 | 5,750,502 | 0.44 |
| USD 2,580,000 | Egypt Government International Bond 8.625% 4/2/2030 | 2,660,625 | 0.20 | USD 2,410,000 | Hungary Government International Bond 6.125% 22/5/2028 | 2,509,412 | 0.19 |
| USD 5,615,000 | Egypt Government International Bond 8.7% 1/3/2049 | 4,718,664 | 0.36 | USD 2,385,000 | Hungary Government International Bond 6.25% 22/9/2032 | 2,532,870 | 0.19 |
| USD 5,249,000 | Egypt Government International Bond 8.875% 29/5/2050* | 4,520,701 | 0.35 | USD 2,495,000 | Hungary Government International Bond 6.75% 25/9/2052* | 2,617,280 | 0.20 |
| EGP 182,400,000 | Egypt Treasury Bills 0% 11/11/2025 | 3,565,097 | 0.27 | USD 1,080,000 | Magyar Export-Import Bank Zrt 6.125% 4/12/2027 | 1,112,535 | 0.09 |
| EGP 88,400,000 | Egypt Treasury Bills 0% 16/12/2025 | 1,686,370 | 0.13 | USD 650,000 | MFB Magyar Fejlesztési Bank Zrt 6.5% 29/6/2028 | 678,675 | 0.05 |
| | | 35,669,012 | 2.72 | USD 5,074,000 | MVM Energetika Zrt 7.5% 9/6/2028 | 5,376,512 | 0.41 |
| El Salvador | | | | | | 33,969,830 | 2.59 |
| USD 15,075,000 | El Salvador Government International Bond 0.25% 17/4/2030* | 380,644 | 0.03 | India | | | |
| USD 2,287,000 | El Salvador Government International Bond 7.65% 15/6/2035 | 2,255,965 | 0.17 | USD 2,000,000 | Export-Import Bank of India 5.5% 18/1/2033* | 2,095,290 | 0.16 |
| USD 3,780,000 | El Salvador Government International Bond 9.65% 21/11/2054 | 3,957,055 | 0.30 | Indonesia | | | |
| | | 6,593,664 | 0.50 | USD 960,000 | Indonesia Government International Bond 3.5% 11/1/2028 | 949,800 | 0.07 |
| Gabon | | | | USD 9,425,000 | Indonesia Government International Bond 3.55% 31/3/2032 | 8,847,719 | 0.67 |
| USD 1,520,000 | Gabon Government International Bond 6.625% 6/2/2031* | 1,248,300 | 0.10 | USD 4,775,000 | Indonesia Government International Bond 4.35% 11/1/2048 | 4,064,719 | 0.31 |
| USD 7,108,000 | Gabon Government International Bond 7% 24/11/2031 | 5,815,304 | 0.44 | USD 6,615,000 | Indonesia Government International Bond 4.55% 11/1/2028 | 6,677,016 | 0.51 |
| USD 1,448,000 | Gabon Government International Bond 9.5% 18/2/2029 | 1,350,260 | 0.10 | USD 6,210,000 | Indonesia Government International Bond 4.7% 10/2/2034 | 6,171,187 | 0.47 |
| | | 8,413,864 | 0.64 | USD 1,007,000 | Indonesia Government International Bond 4.75% 18/7/2047 | 924,426 | 0.07 |
| Ghana | | | | USD 2,910,000 | Indonesia Government International Bond 4.85% 11/1/2033 | 2,931,825 | 0.22 |
| USD 361,514 | Ghana Government International Bond 0% 3/7/2026 | 349,764 | 0.03 | USD 4,162,000 | Indonesia Government International Bond 5.25% 17/1/2042* | 4,141,190 | 0.32 |
| USD 5,467,893 | Ghana Government International Bond 5% 3/7/2029* | 5,256,012 | 0.40 | Guatemala | | | |
| USD 7,252,920 | Ghana Government International Bond 5% 3/7/2035* | 5,956,461 | 0.45 | USD 1,110,000 | Guatemala Government Bond 4.375% 5/6/2027 | 1,103,895 | 0.08 |
| | | 11,562,237 | 0.88 | USD 3,196,000 | Guatemala Government Bond 4.5% 3/5/2026 | 3,189,608 | 0.24 |
| Guatemala | | | | USD 8,082,000 | Guatemala Government Bond 5.375% 24/4/2032* | 8,090,082 | 0.62 |
| USD 1,110,000 | Guatemala Government Bond 4.375% 5/6/2027 | 1,103,895 | 0.08 | USD 2,192,000 | Guatemala Government Bond 7.05% 4/10/2032* | 2,389,280 | 0.18 |
| USD 3,196,000 | Guatemala Government Bond 4.5% 3/5/2026 | 3,189,608 | 0.24 | | | 14,772,865 | 1.12 |
| USD 8,082,000 | Guatemala Government Bond 5.375% 24/4/2032* | 8,090,082 | 0.62 | | | | |
| USD 2,192,000 | Guatemala Government Bond 7.05% 4/10/2032* | 2,389,280 | 0.18 | | | | |
| | | 14,772,865 | 1.12 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------------|---|--------------------|-----------------|----------------|---|--------------------|-----------------|
| USD 3,328,000 | Indonesia Government International Bond 5.25% 8/1/2047* | 3,263,104 | 0.25 | USD 1,921,000 | Mexico Government International Bond 4.6% 23/1/2046 | 1,479,650 | 0.11 |
| USD 3,378,000 | Pertamina Persero 4.7% 30/7/2049* | 2,862,703 | 0.22 | | Mexico Government International Bond 4.875% 19/5/2033 | 14,040,464 | 1.07 |
| USD 2,998,000 | Pertamina Persero 5.625% 20/5/2043 | 2,931,639 | 0.22 | USD 14,679,000 | Mexico Government International Bond 5.4% 9/2/2028* | 1,557,767 | 0.12 |
| | | 43,765,328 | 3.33 | USD 2,958,000 | Mexico Government International Bond 5.75% 12/10/2110 | 2,407,812 | 0.18 |
| | International | | | USD 4,080,000 | Mexico Government International Bond 6.338% 4/5/2053 | 3,792,360 | 0.29 |
| EUR 1,365,000 | Banque Ouest Africaine de Developpement 2.75% 22/1/2033* | 1,362,520 | 0.10 | USD 11,593,000 | Mexico Government International Bond 6.35% 9/2/2035* | 12,027,737 | 0.92 |
| | Jamaica | | | USD 3,230,000 | Mexico Government International Bond 6.75% 27/9/2034* | 3,479,518 | 0.26 |
| USD 2,334,000 | Jamaica Government International Bond 7.875% 28/7/2045 | 2,766,549 | 0.21 | USD 3,203,000 | Petroleos Mexicanos 6.5% 13/3/2027 | 3,225,421 | 0.25 |
| | Jordan | | | USD 7,590,000 | Petroleos Mexicanos 6.625% 15/6/2035* | 6,878,438 | 0.52 |
| USD 1,853,000 | Jordan Government International Bond 5.75% 31/1/2027 | 1,855,029 | 0.14 | | Petroleos Mexicanos 6.7% 16/2/2032* | 3,676,794 | 0.28 |
| USD 5,164,000 | Jordan Government International Bond 5.85% 7/7/2030 | 5,109,236 | 0.39 | USD 12,606,000 | Petroleos Mexicanos 6.75% 21/9/2047* | 9,857,892 | 0.75 |
| USD 2,872,000 | Jordan Government International Bond 7.375% 10/10/2047 | 2,672,568 | 0.20 | USD 1,330,000 | Petroleos Mexicanos 7.69% 23/1/2050 | 1,136,485 | 0.09 |
| | | 9,636,833 | 0.73 | USD 6,450,000 | Trust Fibra Uno 7.375% 13/2/2034* | 6,829,034 | 0.52 |
| | Kazakhstan | | | | | 76,201,035 | 5.80 |
| KZT 1,342,500,000 | Development Bank of Kazakhstan JSC 17.3% 3/7/2028 | 2,524,558 | 0.19 | USD 2,017,000 | Mongolia Government International Bond 5.125% 7/4/2026 | 2,009,436 | 0.15 |
| USD 5,030,000 | QazaqGaz NC JSC 4.375% 26/9/2027 | 4,986,943 | 0.38 | USD 1,920,000 | Mongolia Government International Bond 8.65% 19/1/2028 | 2,035,258 | 0.16 |
| | | 7,511,501 | 0.57 | | | 4,044,694 | 0.31 |
| | Kenya | | | | Morocco | | |
| USD 3,270,000 | Republic of Kenya Government International Bond 8% 22/5/2032 | 3,172,505 | 0.24 | USD 2,980,000 | Morocco Government International Bond 2.375% 15/12/2027 | 2,837,705 | 0.22 |
| USD 5,234,000 | Republic of Kenya Government International Bond 9.75% 16/2/2031 | 5,508,890 | 0.42 | USD 3,530,000 | Morocco Government International Bond 3% 15/12/2032 | 3,044,925 | 0.23 |
| | | 8,681,395 | 0.66 | USD 1,190,000 | Morocco Government International Bond 4% 15/12/2050 | 835,975 | 0.06 |
| | Kyrgyz Republic | | | USD 1,240,000 | Morocco Government International Bond 5.95% 8/3/2028 | 1,283,636 | 0.10 |
| USD 3,199,000 | Kyrgyz Republic International Bond 7.75% 3/6/2030 | 3,232,989 | 0.25 | USD 1,520,000 | Morocco Government International Bond 6.5% 8/9/2033 | 1,628,748 | 0.12 |
| | Lebanon | | | | | 9,630,989 | 0.73 |
| USD 18,482,000 | Lebanon Government International Bond 6.6% 27/11/2026*** | 3,659,436 | 0.28 | | | | |
| USD 10,461,000 | Lebanon Government International Bond 6.65% 22/4/2024*** | 2,071,278 | 0.16 | | | | |
| USD 7,476,000 | Lebanon Government International Bond 7% 23/3/2032*** | 1,487,724 | 0.11 | | | | |
| | | 7,218,438 | 0.55 | | | | |
| | Malaysia | | | | | | |
| USD 7,031,000 | Petronas Capital 4.55% 21/4/2050 | 6,019,661 | 0.46 | | | | |
| | Mexico | | | | | | |
| USD 6,578,000 | Mexico Government International Bond 2.659% 24/5/2031 | 5,811,663 | 0.44 | | | | |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

Emerging Markets Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|----------------|--|--------------------|-----------------|
| | Nigeria | | | USD 4,440,000 | Panama Government International Bond 4.5% 1/4/2056 | 3,062,490 | 0.23 |
| USD 4,691,000 | Nigeria Government International Bond 6.5% 28/11/2027 | 4,709,975 | 0.36 | USD 10,716,000 | Panama Government International Bond 6.4% 14/2/2035* | 10,793,691 | 0.82 |
| USD 5,159,000 | Nigeria Government International Bond 7.143% 23/2/2030* | 5,122,887 | 0.39 | | | 47,099,065 | 3.59 |
| USD 2,399,000 | Nigeria Government International Bond 7.625% 28/11/2047* | 2,006,164 | 0.15 | | Paraguay | | |
| USD 2,130,000 | Nigeria Government International Bond 7.696% 23/2/2038 | 1,946,288 | 0.15 | USD 1,918,000 | Paraguay Government International Bond 2.739% 29/1/2033 | 1,673,540 | 0.13 |
| USD 4,180,000 | Nigeria Government International Bond 8.25% 28/9/2051* | 3,697,252 | 0.28 | USD 2,979,000 | Paraguay Government International Bond 4.95% 28/4/2031 | 2,993,615 | 0.23 |
| USD 3,800,000 | Nigeria Government International Bond 8.375% 24/3/2029 | 3,955,190 | 0.30 | USD 1,694,000 | Paraguay Government International Bond 5.85% 21/8/2033 | 1,757,949 | 0.13 |
| | | 21,437,756 | 1.63 | | | 6,425,104 | 0.49 |
| | Oman | | | | Peru | | |
| USD 1,793,000 | Oman Government International Bond 5.375% 8/3/2027 | 1,817,340 | 0.14 | USD 2,260,000 | Corp Financiera de Desarrollo SA 2.4% 28/9/2027 | 2,155,893 | 0.17 |
| USD 7,165,000 | Oman Government International Bond 5.625% 17/1/2028 | 7,349,738 | 0.56 | USD 175,000 | Fondo MIVIVIENDA 4.625% 12/4/2027 | 175,251 | 0.01 |
| USD 7,790,000 | Oman Government International Bond 6% 1/8/2029* | 8,192,821 | 0.62 | USD 968,000 | Peruvian Government International Bond 2.783% 23/1/2031 | 887,172 | 0.07 |
| USD 13,089,000 | Oman Government International Bond 6.5% 8/3/2047 | 13,812,756 | 1.05 | USD 14,462,000 | Peruvian Government International Bond 3% 15/1/2034 | 12,401,165 | 0.95 |
| USD 2,105,000 | Oman Government International Bond 6.75% 28/10/2027 | 2,201,609 | 0.17 | USD 2,767,000 | Peruvian Government International Bond 3.23% 28/7/2121 | 1,492,105 | 0.11 |
| USD 4,110,000 | Oman Government International Bond 7% 25/1/2051* | 4,543,564 | 0.35 | USD 10,820,000 | Peruvian Government International Bond 5.375% 8/2/2035* | 10,939,020 | 0.83 |
| | | 37,917,828 | 2.89 | | | | |
| | Pakistan | | | PEN 13,042,000 | Peruvian Government International Bond 6.85% 12/8/2035 | 3,837,841 | 0.29 |
| USD 4,810,000 | Pakistan Government International Bond 6% 8/4/2026 | 4,790,760 | 0.36 | PEN 9,924,000 | Peruvian Government International Bond 7.6% 12/8/2039 | 3,003,311 | 0.23 |
| USD 5,043,000 | Pakistan Government International Bond 6.875% 5/12/2027 | 4,986,266 | 0.38 | USD 6,977,000 | Petroleos del Peru 4.75% 19/6/2032 | 5,680,545 | 0.43 |
| | | 9,777,026 | 0.74 | | | 40,572,303 | 3.09 |
| | Panama | | | | Philippines | | |
| USD 9,271,000 | Panama Government International Bond 2.252% 29/9/2032 | 7,349,585 | 0.56 | USD 428,000 | Philippine Government International Bond 3.229% 29/3/2027 | 422,383 | 0.03 |
| USD 2,822,000 | Panama Government International Bond 3.16% 23/1/2030* | 2,601,179 | 0.20 | | Philippine Government International Bond 3.556% 29/9/2032* | 4,251,623 | 0.33 |
| USD 7,215,000 | Panama Government International Bond 3.298% 19/1/2033 | 6,102,086 | 0.47 | USD 5,060,000 | Philippine Government International Bond 5.25% 14/5/2034 | 5,230,775 | 0.40 |
| USD 2,336,000 | Panama Government International Bond 3.875% 17/3/2028 | 2,290,448 | 0.17 | USD 2,230,000 | Philippine Government International Bond 5.5% 17/1/2048* | 2,236,969 | 0.17 |
| USD 7,987,000 | Panama Government International Bond 4.3% 29/4/2053 | 5,513,027 | 0.42 | USD 2,990,000 | Philippine Government International Bond 5.609% 13/4/2033 | 3,173,137 | 0.24 |
| USD 13,188,000 | Panama Government International Bond 4.5% 16/4/2050 | 9,386,559 | 0.72 | | | 15,314,887 | 1.17 |

*All or a portion of this security represents a security on loan.

Emerging Markets Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------------|---|--------------------|-----------------|----------------------------|---|--------------------|-----------------|
| Poland | | | | Senegal | | | |
| USD 2,895,000 | Bank Gospodarstwa Krajowego 6.25% 31/10/2028* | 3,059,870 | 0.23 | EUR 1,750,000 | Senegal Government International Bond 4.75% 13/3/2028* | 1,807,468 | 0.14 |
| USD 2,205,000 | Republic of Poland Government International Bond 4.625% 18/3/2029 | 2,244,800 | 0.17 | USD 815,000 | Senegal Government International Bond 6.25% 23/5/2033 | 605,137 | 0.05 |
| USD 10,005,000 | Republic of Poland Government International Bond 5.125% 18/9/2034 | 10,144,370 | 0.77 | USD 200,000 | Senegal Government International Bond 6.75% 13/3/2048 | 127,250 | 0.01 |
| USD 6,210,000 | Republic of Poland Government International Bond 5.375% 12/2/2035 | 6,357,177 | 0.48 | USD 2,266,000 | Senegal Government International Bond 7.75% 10/6/2031 | 1,877,948 | 0.14 |
| USD 6,210,000 | Republic of Poland Government International Bond 5.5% 18/3/2054 | 5,837,183 | 0.45 | | | 4,417,803 | 0.34 |
| USD 8,548,000 | Republic of Poland Government International Bond 5.75% 16/11/2032 | 9,055,495 | 0.69 | Serbia | | | |
| | | 36,698,895 | 2.79 | EUR 4,700,000 | Serbia International Bond 1.65% 3/3/2033 | 4,525,371 | 0.34 |
| Romania | | | | USD 1,970,000 | Serbia International Bond 2.125% 1/12/2030 | 1,700,356 | 0.13 |
| USD 1,002,000 | Romanian Government International Bond 3% 14/2/2031 | 883,012 | 0.07 | USD 2,825,000 | Serbia International Bond 6% 12/6/2034* | 2,895,625 | 0.22 |
| USD 3,554,000 | Romanian Government International Bond 5.25% 25/11/2027* | 3,590,997 | 0.27 | USD 5,648,000 | Serbia International Bond 6.25% 26/5/2028 | 5,859,800 | 0.45 |
| USD 17,320,000 | Romanian Government International Bond 5.75% 24/3/2035 | 16,436,680 | 1.25 | | | 14,981,152 | 1.14 |
| USD 3,306,000 | Romanian Government International Bond 5.875% 30/1/2029 | 3,382,691 | 0.26 | South Africa | | | |
| USD 3,926,000 | Romanian Government International Bond 6.625% 17/2/2028 | 4,083,433 | 0.31 | USD 1,711,000 | Eskom SOC 8.45% 10/8/2028* | 1,817,938 | 0.14 |
| USD 5,554,000 | Romanian Government International Bond 7.5% 10/2/2037 | 5,909,456 | 0.45 | USD 5,175,000 | Republic of South Africa Government International Bond 4.3% 12/10/2028* | 5,053,802 | 0.38 |
| | | 34,286,269 | 2.61 | USD 1,512,000 | Republic of South Africa Government International Bond 4.875% 14/4/2026 | 1,512,106 | 0.12 |
| Rwanda | | | | USD 6,328,000 | Republic of South Africa Government International Bond 5.65% 27/9/2047 | 4,834,434 | 0.37 |
| USD 1,290,000 | Rwanda International Government Bond 5.5% 9/8/2031 | 1,133,588 | 0.09 | USD 6,250,000 | Republic of South Africa Government International Bond 7.1% 19/11/2036* | 6,300,687 | 0.48 |
| Saudi Arabia | | | | USD 4,915,000 | Transnet SOC 8.25% 6/2/2028* | 5,165,886 | 0.39 |
| USD 3,247,000 | Saudi Arabian Oil 3.5% 24/11/2070* | 2,032,167 | 0.15 | | | 24,684,853 | 1.88 |
| USD 1,300,000 | Saudi Government International Bond 2.5% 3/2/2027 | 1,269,248 | 0.10 | Sri Lanka | | | |
| EUR 5,110,000 | Saudi Government International Bond 3.375% 5/3/2032 | 6,020,545 | 0.46 | USD 3,758,407 | Sri Lanka Government International Bond 3.35% 15/3/2033 | 3,138,270 | 0.24 |
| USD 3,595,000 | Saudi Government International Bond 3.75% 21/1/2055 | 2,502,677 | 0.19 | USD 7,882,214 | Sri Lanka Government International Bond 3.6% 15/6/2035 | 5,665,341 | 0.43 |
| USD 10,860,000 | Saudi Government International Bond 4.625% 4/10/2047 | 9,216,828 | 0.70 | USD 1,630,070 | Sri Lanka Government International Bond 3.6% 15/5/2036 | 1,371,296 | 0.10 |
| USD 7,458,000 | Saudi Government International Bond 5% 16/1/2034* | 7,564,649 | 0.57 | USD 1,500,000 | Sri Lanka Government International Bond 3.6% 15/2/2038 | 1,263,750 | 0.10 |
| USD 5,565,000 | Saudi Government International Bond 5% 18/1/2053 | 4,847,310 | 0.37 | USD 365,000 | Sri Lanka Government International Bond 4% 15/4/2028 | 348,119 | 0.03 |
| USD 5,220,000 | Saudi Government International Bond 5.5% 25/10/2032 | 5,483,793 | 0.42 | | | 11,786,776 | 0.90 |
| | | 38,937,217 | 2.96 | Trinidad and Tobago | | | |
| | | | | USD 2,387,000 | Trinidad & Tobago Government International Bond 4.5% 4/8/2026* | 2,383,419 | 0.18 |

*All or a portion of this security represents a security on loan.

Emerging Markets Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|-----------------|---|--------------------|-----------------|
| USD 2,165,000 | Trinidad & Tobago Government International Bond 5.95% 14/1/2031 | 2,190,726 | 0.17 | USD 2,300,000 | UAE International Government Bond 4.05% 7/7/2032 | 2,298,896 | 0.17 |
| USD 4,146,000 | Trinidad & Tobago Government International Bond 6.4% 26/6/2034 | 4,151,679 | 0.31 | USD 4,015,000 | UAE International Government Bond 4.951% 7/7/2052* | 3,784,400 | 0.29 |
| | | 8,725,824 | 0.66 | | | 46,107,042 | 3.51 |
| | Turkey | | | USD 3,048,499 | United Kingdom NAK Naftogaz Ukraine via Kondor Finance 7.625% 8/11/2028 | 2,415,935 | 0.18 |
| USD 7,630,000 | Turkiye Government International Bond 5.125% 17/2/2028 | 7,572,775 | 0.58 | USD 5,175,460 | Uruguay Uruguay Government International Bond 4.125% 20/11/2045 | 4,448,308 | 0.34 |
| USD 7,340,000 | Turkiye Government International Bond 5.75% 11/5/2047 | 5,708,868 | 0.43 | USD 5,984,200 | Uruguay Government International Bond 4.375% 23/1/2031* | 6,020,105 | 0.46 |
| USD 5,860,000 | Turkiye Government International Bond 7.625% 26/4/2029 | 6,203,865 | 0.47 | USD 4,330,000 | Uruguay Government International Bond 4.975% 20/4/2055* | 3,860,195 | 0.29 |
| USD 11,853,000 | Turkiye Government International Bond 9.125% 13/7/2030 | 13,353,412 | 1.02 | USD 6,407,741 | Uruguay Government International Bond 5.1% 18/6/2050 | 5,943,180 | 0.45 |
| | | 32,838,920 | 2.50 | USD 440,000 | Uruguay Government International Bond 5.75% 28/10/2034 | 467,500 | 0.03 |
| | Ukraine | | | UYU 112,072,500 | Uruguay Government International Bond 8.25% 21/5/2031 | 2,835,896 | 0.22 |
| USD 22,179,083 | Ukraine Government International Bond 0% 1/2/2035 | 11,477,676 | 0.87 | | | 23,575,184 | 1.79 |
| USD 6,606,000 | Ukraine Government International Bond 0% 1/8/2041 | 5,070,105 | 0.39 | | Uzbekistan | | |
| USD 4,272,476 | Ukraine Government International Bond 4.5% 1/2/2029 | 2,766,428 | 0.21 | USD 1,740,000 | Navoi Mining & Metallurgical Combinat 6.7% 17/10/2028 | 1,805,335 | 0.14 |
| USD 25,484,099 | Ukraine Government International Bond 4.5% 1/2/2034 | 13,697,703 | 1.04 | EUR 2,490,000 | Republic of Uzbekistan International Bond 5.375% 29/5/2027* | 2,993,669 | 0.23 |
| USD 11,510,000 | Ukraine Government International Bond 4.5% 1/2/2036 | 6,071,525 | 0.46 | USD 1,550,000 | Republic of Uzbekistan International Bond 5.375% 20/2/2029 | 1,550,000 | 0.12 |
| | | 39,083,437 | 2.97 | USD 4,925,000 | Uzbekneftegaz JSC 8.75% 7/5/2030 | 5,226,947 | 0.40 |
| | United Arab Emirates | | | | | 11,575,951 | 0.89 |
| USD 1,182,000 | Abu Dhabi Crude Oil Pipeline 4.6% 2/11/2047 | 1,085,283 | 0.08 | | Venezuela | | |
| USD 2,230,000 | Abu Dhabi Government International Bond 3.125% 11/10/2027 | 2,196,535 | 0.17 | USD 1,000,000 | Petroleos de Venezuela 8.5% 27/10/2020*** | 1,007,500 | 0.08 |
| USD 4,301,000 | Abu Dhabi Government International Bond 3.875% 16/4/2050 | 3,409,273 | 0.26 | USD 23,720,000 | Petroleos de Venezuela 9.75% 17/5/2035*** | 4,133,210 | 0.32 |
| USD 3,695,000 | Abu Dhabi National Energy Co PJSC 4.75% 9/3/2037 | 3,611,862 | 0.27 | USD 13,850,000 | Petroleos de Venezuela 12.75% 17/2/2022*** | 2,420,288 | 0.18 |
| USD 3,539,000 | DP World 4.7% 30/9/2049* | 3,023,660 | 0.23 | USD 7,000 | Venezuela Government International Bond 0% 15/4/2174 | 420 | 0.00 |
| USD 2,411,000 | Emirate of Dubai Government International Bonds 3.9% 9/9/2050 | 1,799,209 | 0.14 | USD 8,400,000 | Venezuela Government International Bond 9.25% 15/9/2027*** | 1,974,000 | 0.15 |
| USD 3,420,000 | MDGH GMTN RSC 3.95% 21/5/2050 | 2,663,068 | 0.20 | USD 10,940,000 | Venezuela Government International Bond 11.75% 21/10/2026*** | 2,570,900 | 0.20 |
| USD 6,460,000 | MDGH GMTN RSC 5.294% 4/6/2034* | 6,676,604 | 0.51 | USD 23,891,000 | Venezuela Government International Bond 11.95% 5/8/2031*** | 5,435,202 | 0.41 |
| USD 12,150,000 | MDGH GMTN RSC 5.875% 1/5/2034* | 13,053,049 | 1.00 | | | 17,541,520 | 1.34 |
| USD 2,560,000 | MDGH GMTN RSC Ltd., Reg. S 4.375% 22/11/2033 | 2,505,203 | 0.19 | | | | |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---|--|--------------------|-----------------|--|------------------------------|--------------------|-----------------|
| Zambia | | | | BONDS | | | |
| USD 690,000 | Zambia Government International Bond 0.5% 31/12/2053 | 463,890 | 0.03 | Sweden | | | |
| USD 2,771,675 | Zambia Government International Bond 5.75% 30/6/2033 | 2,593,540 | 0.20 | EUR 781,198 | East Renewable 0% 1/1/2028** | 91 | 0.00 |
| | | 3,057,430 | 0.23 | Total Bonds | | 91 | 0.00 |
| Total Bonds | | 1,145,233,254 | 87.16 | Total Other Transferable Securities | | 92 | 0.00 |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 1,191,647,454 | 90.69 | Total Portfolio | | 1,191,647,546 | 90.70 |
| | | | | Other Net Assets | | 122,254,163 | 9.30 |
| | | | | Total Net Assets (USD) | | 1,313,901,709 | 100.00 |
| Other Transferable Securities | | | | | | | |
| COMMON STOCKS (SHARES) | | | | | | | |
| Sweden | | | | | | | |
| 86 | East Renewable** | 1 | 0.00 | | | | |
| Total Common Stocks (Shares) | | 1 | 0.00 | | | | |

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|---------------|----------|---------------|----------------------|---------------|---|
| AUD | 6,828,900 | USD | 4,456,001 | Morgan Stanley | 17/9/2025 | 9,230 |
| BRL | 36,885,250 | USD | 6,543,244 | BNP Paribas | 3/9/2025 | 263,358 |
| BRL | 20,432,320 | USD | 3,723,158 | Société Générale | 3/9/2025 | 47,310 |
| BRL | 2,107,680 | USD | 384,059 | Barclays | 3/9/2025 | 4,880 |
| BRL | 36,885,250 | USD | 6,764,647 | HSBC Bank | 2/10/2025 | (8,797) |
| EUR | 10,113,400 | USD | 11,903,939 | JP Morgan | 17/9/2025 | (89,732) |
| EUR | 5,370,000 | USD | 6,260,905 | Morgan Stanley | 17/9/2025 | 12,188 |
| EUR | 350,000 | USD | 410,957 | Goldman Sachs | 17/9/2025 | (2,096) |
| EUR | 630,000 | USD | 730,326 | HSBC Bank | 17/9/2025 | 5,624 |
| EUR | 3,370,000 | USD | 3,934,368 | BNP Paribas | 17/9/2025 | 2,377 |
| HUF | 1,119,671,000 | USD | 3,287,122 | UBS | 17/9/2025 | 2,323 |
| HUF | 1,288,590,000 | USD | 3,783,884 | Royal Bank of Canada | 17/9/2025 | 1,822 |
| HUF | 1,114,060,000 | USD | 3,249,383 | Morgan Stanley | 17/9/2025 | 23,577 |
| JPY | 937,014,830 | USD | 6,475,582 | RBS | 17/9/2025 | (94,637) |
| JPY | 973,490,000 | USD | 6,645,169 | Lloyds Bank | 17/9/2025 | (15,833) |
| MXN | 122,790,000 | USD | 6,577,660 | HSBC Bank | 17/9/2025 | (5,673) |
| MXN | 188,070,000 | USD | 10,068,059 | Morgan Stanley | 17/9/2025 | (2,145) |
| MXN | 6,710,000 | USD | 360,806 | State Street | 17/9/2025 | (1,672) |
| NGN | 9,648,010,000 | USD | 5,683,792 | Goldman Sachs | 13/11/2025 | 403,632 |
| NGN | 6,102,710,000 | USD | 3,726,533 | Société Générale | 13/11/2025 | 123,980 |
| PLN | 4,600,000 | USD | 1,269,015 | Royal Bank of Canada | 17/9/2025 | (10,962) |
| USD | 3,497,300 | EUR | 2,970,000 | Deutsche Bank | 17/9/2025 | 27,823 |
| USD | 6,660,246 | HUF | 2,275,318,500 | Goldman Sachs | 17/9/2025 | (24,337) |
| USD | 4,456,718 | AUD | 6,830,000 | Morgan Stanley | 17/9/2025 | (9,232) |
| USD | 3,751,449 | CNH | 26,766,100 | JP Morgan | 17/9/2025 | (10,700) |
| USD | 1,269,015 | PLN | 4,600,000 | Royal Bank of Canada | 17/9/2025 | 10,962 |
| USD | 19,824,662 | MXN | 372,080,000 | Morgan Stanley | 17/9/2025 | (89,867) |
| USD | 605,467 | CZK | 12,680,000 | Morgan Stanley | 17/9/2025 | 100 |
| USD | 3,666,072 | PEN | 13,053,740 | UBS | 17/9/2025 | (20,440) |
| USD | 6,188,947 | ZAR | 110,240,000 | Goldman Sachs | 17/9/2025 | (38,344) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-------------|----------|----------------|-------------------------|---------------|---|
| USD | 6,376,747 | COP | 25,890,355,900 | Citibank | 17/9/2025 | (67,243) |
| USD | 37,469,300 | EUR | 31,819,346 | JP Morgan | 17/9/2025 | 298,780 |
| USD | 3,448,040 | ZAR | 61,730,000 | Bank of America | 17/9/2025 | (38,995) |
| USD | 4,431,317 | BRL | 24,980,000 | BNP Paribas | 3/9/2025 | (178,355) |
| USD | 3,229,634 | HUF | 1,127,440,000 | Citibank | 17/9/2025 | (82,635) |
| USD | 277,645 | EUR | 240,000 | UBS | 17/9/2025 | (2,717) |
| USD | 6,497,438 | JPY | 953,620,000 | JP Morgan | 17/9/2025 | 3,414 |
| USD | 6,324,009 | ZAR | 112,710,000 | Royal Bank of Canada | 17/9/2025 | (42,809) |
| USD | 4,606,560 | EUR | 3,950,000 | Standard Chartered Bank | 17/9/2025 | (7,726) |
| USD | 3,935,577 | BRL | 21,660,000 | HSBC Bank | 3/9/2025 | (61,441) |
| USD | 3,249,879 | PLN | 11,940,000 | Morgan Stanley | 17/9/2025 | (15,588) |
| USD | 619,335 | EUR | 530,000 | BNY Mellon | 17/9/2025 | 203 |
| USD | 4,419,869 | BRL | 24,100,000 | HSBC Bank | 2/10/2025 | 5,748 |
| ZAR | 219,950,627 | USD | 12,385,156 | Goldman Sachs | 17/9/2025 | 39,522 |
| ZAR | 73,510,000 | USD | 4,140,407 | Bank of America | 17/9/2025 | 12,062 |
| ZAR | 44,160,000 | USD | 2,485,451 | Citibank | 17/9/2025 | 9,081 |
| Net unrealised appreciation | | | | | | 386,020 |
| AUD Hedged Share Class | | | | | | |
| AUD | 6,608,082 | USD | 4,308,697 | BNY Mellon | 12/9/2025 | 11,765 |
| USD | 4,162 | AUD | 6,431 | BNY Mellon | 12/9/2025 | (41) |
| Net unrealised appreciation | | | | | | 11,724 |
| CAD Hedged Share Class | | | | | | |
| CAD | 4,790,228 | USD | 3,494,203 | BNY Mellon | 12/9/2025 | (11,360) |
| USD | 22,059 | CAD | 30,343 | BNY Mellon | 12/9/2025 | (2) |
| Net unrealised depreciation | | | | | | (11,362) |
| CHF Hedged Share Class | | | | | | |
| CHF | 13,930,388 | USD | 17,310,352 | BNY Mellon | 12/9/2025 | 101,455 |
| Net unrealised appreciation | | | | | | 101,455 |
| CNY Hedged Share Class | | | | | | |
| CNY | 29,959 | USD | 4,178 | BNY Mellon | 12/9/2025 | 31 |
| Net unrealised appreciation | | | | | | 31 |
| EUR Hedged Share Class | | | | | | |
| EUR | 311,743,210 | USD | 363,488,298 | BNY Mellon | 12/9/2025 | 564,696 |
| USD | 2,032,081 | EUR | 1,741,230 | BNY Mellon | 12/9/2025 | (1,325) |
| Net unrealised appreciation | | | | | | 563,371 |
| GBP Hedged Share Class | | | | | | |
| GBP | 16,145,218 | USD | 21,710,815 | BNY Mellon | 12/9/2025 | 38,053 |
| USD | 2,023 | GBP | 1,497 | BNY Mellon | 12/9/2025 | 7 |
| Net unrealised appreciation | | | | | | 38,060 |
| HKD Hedged Share Class | | | | | | |
| HKD | 99,138,887 | USD | 12,668,743 | BNY Mellon | 12/9/2025 | 54,587 |
| USD | 754,013 | HKD | 5,901,285 | BNY Mellon | 12/9/2025 | (3,349) |
| Net unrealised appreciation | | | | | | 51,238 |
| NZD Hedged Share Class | | | | | | |
| NZD | 1,003,803 | USD | 598,765 | BNY Mellon | 12/9/2025 | (7,117) |
| USD | 20,350 | NZD | 34,596 | BNY Mellon | 12/9/2025 | (41) |
| Net unrealised depreciation | | | | | | (7,158) |
| ZAR Hedged Share Class | | | | | | |
| USD | 15,005 | ZAR | 265,531 | BNY Mellon | 12/9/2025 | - |
| ZAR | 17,872,483 | USD | 1,006,655 | BNY Mellon | 12/9/2025 | 3,273 |
| Net unrealised appreciation | | | | | | 3,273 |
| Total net unrealised appreciation (USD underlying exposure - USD 679,479,620) | | | | | | 1,136,652 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Bond Fund continued

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/(depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|--|
| 50 | USD | US Treasury 10 Year Note (CBT) | December 2025 | 5,621,875 | 12,891 |
| (72) | USD | US Ultra 10 Year Note | December 2025 | 8,233,875 | (33,897) |
| 175 | USD | US Treasury 2 Year Note (CBT) | December 2025 | 36,486,133 | 36,098 |
| 28 | USD | US Treasury 5 Year Note (CBT) | December 2025 | 3,063,156 | 5,031 |
| Total | | | | 53,405,039 | 20,123 |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|---|-----------------------|---|-----------------|-----------------|--|------------------|
| CDS | USD (3,006,747) | Fund provides default protection on Panama; and receives Fixed 1% | Bank of America | 20/6/2030 | 61,267 | (68,114) |
| CDS | USD (4,208,000) | Fund provides default protection on Turkey; and receives Fixed 1% | Citibank | 20/6/2030 | 20,688 | (285,425) |
| CDS | USD 12,402,000 | Fund receives default protection on Saudi; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (48,056) | (216,043) |
| CDS | USD 20,358,000 | Fund receives default protection on Turkey; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (96,416) | 1,380,863 |
| CDS | USD (7,010,000) | Fund provides default protection on South Africa; and receives Fixed 1% | JP Morgan | 20/6/2030 | 28,709 | (220,568) |
| CDS | EUR 59,930,000 | Fund receives default protection on ITRAXX.XO.43.V1; and pays Fixed 5% | UBS | 20/6/2030 | 222,537 | (6,607,469) |
| CDS | USD (3,105,841) | Fund provides default protection on Republic Of Colombia; and receives Fixed 1% | Bank of America | 20/6/2030 | 17,373 | (121,288) |
| CDS | USD 30,600,000 | Fund receives default protection on CDX.EM.43.V1; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (215,213) | 525,888 |
| IRS | EUR (35,480,000) | Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.12% | Bank of America | 15/9/2028 | (12,235) | (5,287) |
| IRS | USD (2,397,000) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.88% | Bank of America | 25/8/2037 | (14,775) | (13,532) |
| IRS | MXN (140,000,000) | Fund receives Fixed 7.465%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Morgan Stanley | 4/8/2028 | 36,123 | 36,123 |
| IRS | EUR (59,740,000) | Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.1% | Morgan Stanley | 15/9/2028 | (26,440) | 4,460 |
| IRS | MXN (90,000,000) | Fund receives Fixed 7.65%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Morgan Stanley | 2/8/2030 | 35,979 | 35,979 |
| IRS | USD (2,397,000) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.8942% | Morgan Stanley | 25/8/2037 | (16,834) | (16,834) |
| IRS | USD (1,336,000) | Fund receives Fixed 4.08%; and pays Floating USD SOFR 1 Day | Morgan Stanley | 25/8/2055 | 1,593 | 825 |
| IRS | USD (1,336,000) | Fund receives Fixed 4.0898%; and pays Floating USD SOFR 1 Day | Morgan Stanley | 25/8/2055 | 3,104 | 3,104 |
| Total (USD underlying exposure - USD 295,197,835) | | | | | (2,596) | (5,567,318) |

CDS: Credit Default Swaps

IRS: Interest Rate Swaps

Emerging Markets Corporate Bond Advanced Fund⁽⁴⁾

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--|--------------------|-----------------|---------------------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | USD 400,000 | Banco de Credito e Inversiones 8.75% 8/5/2029 | 435,450 | 1.29 |
| BONDS | | | | USD 400,000 | Banco del Estado de Chile 7.95% 2/5/2029* | 428,280 | 1.26 |
| Argentina | | | | USD 415,000 | Sociedad Quimica y Minera de Chile SA 5.5% 10/9/2034 | 413,070 | 1.22 |
| USD 330,000 | Telecom Argentina SA 9.25% 28/5/2033 | 339,075 | 1.00 | USD 161,000 | Telefonica Moviles Chile 3.537% 18/11/2031 | 97,003 | 0.29 |
| Austria | | | | USD 538,391 | WOM Chile Holdco SpA 5% 1/4/2032 | 519,547 | 1.54 |
| USD 351,000 | Suzano Austria 3.125% 15/1/2032 | 310,196 | 0.92 | USD 69,629 | WOM Mobile SA 11% 1/4/2031 | 67,233 | 0.20 |
| Bermuda | | | | 2,649,093 7.84 | | | |
| USD 715,000 | Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038 | 681,037 | 2.01 | Colombia | | | |
| Brazil | | | | USD 583,000 | Colombia Telecomunicaciones 4.95% 17/7/2030 | 533,311 | 1.58 |
| USD 805,870 | Samarco Mineracao 9.5% 30/6/2031 | 801,853 | 2.38 | USD 535,000 | SURA Asset Management SA 6.35% 13/5/2032 | 565,762 | 1.67 |
| British Virgin Islands | | | | 1,099,073 3.25 | | | |
| USD 405,000 | Central American Bottling / CBC Bottling Holdco SL / Beliv Holdco SL 5.25% 27/4/2029 | 395,912 | 1.17 | Dominican Republic | | | |
| CNH 2,000,000 | China Cinda 2020 I Management Ltd 2.58% 25/6/2028 | 282,142 | 0.83 | USD 450,000 | Aeropuertos Dominicanos Siglo XXI 7% 30/6/2034 | 470,551 | 1.39 |
| USD 200,000 | Elect Global Investments Ltd 7.2% 11/9/2030 | 203,659 | 0.60 | Hong Kong | | | |
| EUR 400,000 | Fortune Star BVI 3.95% 2/10/2026 | 463,062 | 1.37 | CNH 1,000,000 | Swire Properties MTN Financing 3.4% 3/9/2029 | 143,835 | 0.43 |
| USD 200,000 | Franshion Brilliant 4.25% 23/7/2029* | 181,932 | 0.54 | CNH 1,000,000 | Swire Properties MTN Financing Ltd 2.85% 22/7/2030 | 140,327 | 0.42 |
| USD 380,000 | Gerdau Trade Inc 5.75% 9/6/2035 | 388,787 | 1.15 | 284,162 0.85 | | | |
| USD 299,811 | Star Energy Geothermal Wayang Windu 6.75% 24/4/2033* | 309,555 | 0.92 | Hungary | | | |
| 2,225,049 6.58 | | | | USD 535,000 | MFB Magyar Fejlesztesi Bank Zrt 6.5% 29/6/2028 | 558,602 | 1.65 |
| Canada | | | | USD 264,000 | MVM Energetika Zrt 6.5% 13/3/2031 | 276,210 | 0.82 |
| USD 200,000 | First Quantum Minerals Ltd 7.25% 15/2/2034 | 202,119 | 0.60 | USD 369,000 | MVM Energetika Zrt 7.5% 9/6/2028 | 391,000 | 1.16 |
| Cayman Islands | | | | USD 200,000 | OTP Bank Nyrt 7.3% 30/7/2035 | 209,500 | 0.62 |
| USD 330,000 | Al Rajhi Sukuk Ltd 6.25% 21/7/2030 | 334,549 | 0.99 | 1,435,312 4.25 | | | |
| USD 350,000 | BSF Sukuk Co Ltd 5.375% 21/1/2030 | 359,923 | 1.07 | Isle of Man | | | |
| USD 200,000 | Champion MTN 2.95% 15/6/2030 | 172,242 | 0.51 | USD 320,000 | AngloGold Ashanti 3.375% 1/11/2028 | 308,400 | 0.91 |
| USD 455,000 | DP World Salaam 6% 1/10/2025 | 454,802 | 1.35 | Israel | | | |
| USD 200,000 | Greentown China Holdings Ltd 8.45% 24/2/2028* | 207,500 | 0.62 | USD 350,000 | Bank Hapoalim 3.255% 21/1/2032 | 340,970 | 1.01 |
| USD 200,000 | IHS Holding Ltd 7.875% 29/5/2030 | 204,000 | 0.60 | USD 478,000 | Bank Leumi Le-Israel 7.129% 18/7/2033* | 498,969 | 1.48 |
| USD 400,000 | IHS Holding Ltd 8.25% 29/11/2031* | 413,498 | 1.23 | 839,939 2.49 | | | |
| USD 200,000 | Longfor 3.85% 13/1/2032 | 148,928 | 0.44 | Kazakhstan | | | |
| USD 280,000 | Ma'aden Sukuk Ltd 5.25% 13/2/2030 | 287,579 | 0.85 | USD 350,000 | Development Bank of Kazakhstan JSC 5.625% 7/4/2030 | 359,975 | 1.07 |
| USD 200,000 | MAF Global 6.375% 20/3/2026 | 200,549 | 0.59 | USD 325,000 | Kaspi.KZ JSC 6.25% 26/3/2030 | 333,398 | 0.99 |
| 2,783,570 8.25 | | | | USD 395,000 | KazMunayGas National 3.5% 14/4/2033* | 350,069 | 1.04 |
| Chile | | | | USD 200,000 | KazMunayGas National Co JSC 5.75% 19/4/2047 | 180,133 | 0.53 |
| USD 240,000 | AES Andes 6.3% 15/3/2029 | 249,557 | 0.74 | 1,223,575 3.63 | | | |
| USD 415,000 | AES Andes 8.15% 10/6/2055* | 438,953 | 1.30 | Luxembourg | | | |
| | | | | USD 420,000 | EIG Pearl 4.387% 30/11/2046* | 341,437 | 1.01 |
| | | | | USD 327,000 | Greensaif Pipelines Bidco 5.853% 23/2/2036 | 339,454 | 1.01 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Corporate Bond Advanced Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 600,000 | Greensaif Pipelines Bidco 6.51% 23/2/2042* | 638,973 | 1.89 | USD 334,000 | Niagara Energy SAC 5.746% 3/10/2034 | 337,994 | 1.00 |
| USD 330,000 | Millicom International Cellular 7.375% 2/4/2032 | 341,750 | 1.01 | USD 388,000 | Pluspetrol Camisea SA / Pluspetrol Lote 56 6.24% 3/7/2036 | 407,154 | 1.21 |
| USD 320,000 | Nexa Resources SA 6.6% 8/4/2037 | 328,531 | 0.97 | | | 1,840,539 | 5.45 |
| USD 200,000 | Raizen Fuels Finance 6.95% 5/3/2054 | 184,732 | 0.55 | | Poland | | |
| USD 200,000 | Raizen Fuels Finance SA, Reg. S 6.45% 5/3/2034* | 195,250 | 0.58 | USD 322,000 | Bank Gospodarstwa Krajowego 5.375% 22/5/2033 | 329,734 | 0.98 |
| | | 2,370,127 | 7.02 | USD 200,000 | Bank Gospodarstwa Krajowego 6.25% 31/10/2028 | 211,390 | 0.62 |
| | Mauritius | | | | | 541,124 | 1.60 |
| USD 345,000 | Greenko Wind Projects Mauritius Ltd 7.25% 27/9/2028 | 351,959 | 1.04 | | Saudi Arabia | | |
| | Mexico | | | USD 200,000 | Al Rajhi Bank 6.375% 16/5/2029 | 203,949 | 0.60 |
| USD 216,000 | Banco Mercantil del Norte 5.875% 24/1/2027 | 213,600 | 0.63 | | Singapore | | |
| USD 380,000 | Banco Mercantil del Norte 6.625% 24/1/2032 | 362,187 | 1.07 | USD 250,000 | Jollibee Worldwide Pte Ltd 5.332% 2/4/2030 | 256,875 | 0.76 |
| USD 335,000 | Banco Mercantil del Norte 7.625% 10/1/2028 | 341,365 | 1.01 | | South Korea | | |
| USD 497,000 | BBVA Mexico SA Institucion De Banca Multiple Grupo Financiero BBVA Mexico 7.625% 11/2/2035 | 519,365 | 1.54 | USD 330,000 | LG Energy Solution Ltd 5.875% 2/4/2035 | 339,313 | 1.00 |
| USD 270,000 | Cemex SAB de CV 7.2% 10/6/2030 | 278,438 | 0.83 | | Thailand | | |
| USD 300,000 | Minera Mexico SA de CV, Reg. S 5.625% 12/2/2032 | 306,000 | 0.90 | USD 329,000 | Bangkok Bank PCL 5.65% 5/7/2034* | 345,503 | 1.02 |
| USD 440,000 | Orbia Advance Corp SAB de CV 6.8% 13/5/2030 | 451,275 | 1.34 | | Turkey | | |
| USD 200,000 | Trust Fibra Uno 7.375% 13/2/2034 | 211,753 | 0.63 | USD 345,000 | Akbank TAS 7.875% 4/9/2035 | 352,655 | 1.04 |
| USD 400,000 | Trust Fibra Uno 7.7% 23/1/2032 | 427,430 | 1.26 | USD 200,000 | Eregli Demir ve Celik Fabrikalari TAS 8.375% 23/7/2029 | 209,724 | 0.62 |
| | | 3,111,413 | 9.21 | USD 200,000 | TAV Havalimanlari Holding AS 8.5% 7/12/2028 | 209,500 | 0.62 |
| | Netherlands | | | USD 495,000 | Turkcell Iletisim Hizmetleri AS 7.45% 24/1/2030 | 515,419 | 1.53 |
| USD 415,000 | Arcos Dorados BV 6.375% 29/1/2032* | 434,995 | 1.29 | USD 400,000 | Turkiye Garanti Bankasi AS 8.125% 8/1/2036 | 413,160 | 1.22 |
| USD 200,000 | Braskem Netherlands Finance 4.5% 10/1/2028 | 153,740 | 0.45 | USD 200,000 | Ulker Biskuvi Sanayi AS 7.875% 8/7/2031 | 209,250 | 0.62 |
| USD 200,000 | Braskem Netherlands Finance 4.5% 31/1/2030 | 141,000 | 0.42 | USD 200,000 | Yapi ve Kredi Bankasi 9.743% 4/4/2029 | 211,500 | 0.63 |
| USD 338,000 | Embraer Netherlands Finance BV 5.98% 11/2/2035 | 349,408 | 1.04 | | | 2,121,208 | 6.28 |
| USD 450,000 | Prosus 3.061% 13/7/2031* | 404,257 | 1.20 | | United Arab Emirates | | |
| USD 583,000 | Prosus 4.193% 19/1/2032* | 552,392 | 1.64 | USD 200,000 | Abu Dhabi Commercial Bank 8% 27/11/2028 | 212,234 | 0.63 |
| USD 206,000 | Prosus 4.987% 19/1/2052 | 162,415 | 0.48 | USD 259,000 | Aldar Properties PJSC 6.623% 15/4/2055 | 269,867 | 0.80 |
| USD 391,000 | SMRC Automotive Netherlands 5.625% 11/7/2029 | 400,085 | 1.18 | USD 210,000 | Alpha Star Holding IX Ltd 7% 26/8/2028 | 215,002 | 0.63 |
| USD 755,000 | VEON 3.375% 25/11/2027 | 707,621 | 2.09 | USD 180,000 | DP World 6.85% 2/7/2037 | 204,750 | 0.61 |
| | | 3,305,913 | 9.79 | | | 901,853 | 2.67 |
| | Peru | | | | United Kingdom | | |
| USD 659,000 | Banco de Credito del Peru S.A., Reg. S, FRN 6.45% 30/7/2035 | 687,060 | 2.03 | USD 374,000 | Antofagasta 6.25% 2/5/2034* | 396,444 | 1.18 |
| USD 395,000 | Corp Financiera de Desarrollo SA 5.95% 30/4/2029 | 408,331 | 1.21 | USD 200,000 | Liquid Telecommunications Financing 5.5% 4/9/2026 | 172,928 | 0.51 |
| | | | | USD 391,000 | Standard Chartered 5.905% 14/5/2035 | 409,772 | 1.22 |
| | | | | | | 979,144 | 2.91 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Corporate Bond Advanced Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets |
|---|------------------------------------|--------------------|-----------------|
| United States | | | |
| USD 496,000 | Stillwater Mining 4.5% 16/11/2029* | 456,320 | 1.35 |
| Total Bonds | | 32,778,244 | 97.05 |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 32,778,244 | 97.05 |
| Other Transferable Securities | | | |
| COMMON STOCKS (SHARES) | | | |
| Chile | | | |
| 1,015 | WOM New Holdco Common Npv** | 23,345 | 0.07 |
| Total Common Stocks (Shares) | | 23,345 | 0.07 |
| Total Other Transferable Securities | | 23,345 | 0.07 |
| Total Portfolio | | 32,801,589 | 97.12 |
| Other Net Assets | | 973,255 | 2.88 |
| Total Net Assets (USD) | | 33,774,844 | 100.00 |

*All or a portion of this security represents a security on loan.

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|------------|----------|-----------|------------------|---------------|---|
| EUR | 8,481 | USD | 10,000 | BNP Paribas | 17/9/2025 | (92) |
| USD | 452,466 | EUR | 383,746 | UBS | 17/9/2025 | 4,184 |
| USD | 20,818 | EUR | 17,618 | HSBC Bank | 17/9/2025 | 236 |
| USD | 567,828 | CNH | 4,067,379 | Société Générale | 17/9/2025 | (3,868) |
| Net unrealised appreciation | | | | | | 460 |
| CHF Hedged Share Class | | | | | | |
| CHF | 1,851,578 | USD | 2,300,777 | BNY Mellon | 12/9/2025 | 13,538 |
| Net unrealised appreciation | | | | | | 13,538 |
| EUR Hedged Share Class | | | | | | |
| EUR | 6,216,709 | USD | 7,248,678 | BNY Mellon | 12/9/2025 | 11,180 |
| USD | 143,959 | EUR | 123,213 | BNY Mellon | 12/9/2025 | 71 |
| Net unrealised appreciation | | | | | | 11,251 |
| SEK Hedged Share Class | | | | | | |
| SEK | 43,789,742 | USD | 4,568,280 | BNY Mellon | 12/9/2025 | 47,813 |
| USD | 470,592 | SEK | 4,504,200 | BNY Mellon | 12/9/2025 | (4,218) |
| Net unrealised appreciation | | | | | | 43,595 |
| Total net unrealised appreciation (USD underlying exposure - USD 15,847,140) | | | | | | 68,844 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Corporate Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|----------------|--|--------------------|-----------------|
| | Israel | | | | | | |
| USD 10,992,000 | Bank Leumi Le-Israel 7.129% 18/7/2033* | 11,474,191 | 1.17 | USD 9,699,360 | Grupo Posadas 7% 30/12/2027 | 9,493,249 | 0.96 |
| USD 9,238,000 | Israel Electric Corp Ltd 4.25% 14/8/2028 | 9,100,585 | 0.92 | USD 9,172,000 | Minera Mexico SA de CV, Reg. S 5.625% 12/2/2032 | 9,355,440 | 0.95 |
| | | 20,574,776 | 2.09 | USD 9,128,000 | Orbia Advance Corp SAB de CV 6.8% 13/5/2030* | 9,361,905 | 0.95 |
| | Jamaica | | | USD 2,731,000 | Petroleos Mexicanos 4.5% 23/1/2026* | 2,716,662 | 0.28 |
| USD 9,765,000 | Digicel International Finance Ltd / Difl US LLC 8.625% 1/8/2032 | 9,984,712 | 1.01 | USD 5,380,000 | Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026 | 5,346,375 | 0.54 |
| | Japan | | | USD 2,883,000 | Trust Fibra Uno 6.39% 15/1/2050* | 2,569,460 | 0.26 |
| EUR 4,054,000 | SoftBank Group Corp 5.25% 10/10/2029 | 4,831,709 | 0.49 | USD 8,975,000 | Trust Fibra Uno 7.7% 23/1/2032* | 9,590,464 | 0.97 |
| EUR 3,075,000 | SoftBank Group Corp 5.875% 10/7/2031 | 3,740,729 | 0.38 | USD 2,197,000 | Trust Fibra Uno 8.25% 23/1/2037* | 2,394,730 | 0.24 |
| USD 2,424,000 | SoftBank Group Corp 7.25% 10/7/2032* | 2,476,643 | 0.25 | | | 82,757,869 | 8.39 |
| | | 11,049,081 | 1.12 | | Morocco | | |
| | Kazakhstan | | | USD 11,252,000 | OCP 6.75% 2/5/2034 | 11,896,756 | 1.21 |
| USD 9,000,000 | Development Bank of Kazakhstan JSC 5.625% 7/4/2030 | 9,256,500 | 0.94 | USD 10,595,000 | OCP 7.5% 2/5/2054 | 10,985,425 | 1.11 |
| USD 9,575,000 | Kaspi.KZ JSC 6.25% 26/3/2030 | 9,822,418 | 1.00 | | | 22,882,181 | 2.32 |
| USD 10,859,000 | KazMunayGas National 3.5% 14/4/2033* | 9,623,789 | 0.97 | | Netherlands | | |
| USD 5,457,000 | KazMunayGas National Co JSC 5.75% 19/4/2047 | 4,914,929 | 0.50 | USD 9,012,000 | Arcos Dorados BV 6.375% 29/1/2032* | 9,446,198 | 0.95 |
| | | 33,617,636 | 3.41 | USD 4,742,000 | Braskem Netherlands Finance 4.5% 10/1/2028* | 3,645,176 | 0.37 |
| | Luxembourg | | | USD 4,669,000 | Braskem Netherlands Finance 4.5% 31/1/2030* | 3,291,645 | 0.33 |
| USD 11,980,000 | EIG Pearl 4.387% 30/11/2046* | 9,739,081 | 0.98 | USD 9,356,000 | Embraer Netherlands Finance BV 5.98% 11/2/2035* | 9,671,765 | 0.98 |
| USD 4,920,000 | Greensaif Pipelines Bidco 5.853% 23/2/2036 | 5,107,378 | 0.52 | USD 8,817,000 | Minejesa Capital 5.625% 10/8/2037* | 8,756,383 | 0.89 |
| USD 8,875,000 | Greensaif Pipelines Bidco 6.51% 23/2/2042* | 9,451,476 | 0.96 | USD 9,708,000 | Prosus 3.061% 13/7/2031* | 8,721,182 | 0.89 |
| USD 9,305,000 | Nexa Resources SA 6.6% 8/4/2037* | 9,553,071 | 0.97 | USD 8,292,000 | Prosus 4.193% 19/1/2032* | 7,856,670 | 0.80 |
| USD 9,383,000 | Raizen Fuels Finance SA, Reg. S 6.45% 5/3/2034* | 9,160,154 | 0.93 | USD 2,075,000 | Prosus 4.85% 6/7/2027* | 2,085,375 | 0.21 |
| | | 43,011,160 | 4.36 | USD 6,300,000 | Prosus 4.987% 19/1/2052 | 4,967,046 | 0.50 |
| | Malaysia | | | USD 2,398,000 | Prosus NV 3.257% 19/1/2027 | 2,350,040 | 0.24 |
| USD 10,625,000 | GENM Capital Labuan 3.882% 19/4/2031* | 9,786,475 | 0.99 | USD 8,371,000 | SMRC Automotive Netherlands 5.625% 11/7/2029* | 8,565,511 | 0.87 |
| | Mauritius | | | USD 10,779,000 | VEON 3.375% 25/11/2027 | 10,102,575 | 1.02 |
| USD 10,080,000 | Greenko Wind Projects Mauritius Ltd 7.25% 27/9/2028 | 10,283,314 | 1.04 | | | 79,459,566 | 8.05 |
| | Mexico | | | | Peru | | |
| USD 3,185,000 | Banco Mercantil del Norte 6.625% 24/1/2032 | 3,035,703 | 0.31 | USD 9,304,000 | Banco de Credito del Peru S.A., Reg. S, FRN 6.45% 30/7/2035* | 9,700,164 | 0.98 |
| USD 2,286,000 | Banco Mercantil del Norte 7.5% 27/6/2029* | 2,332,048 | 0.24 | USD 6,176,000 | Niagara Energy SAC 5.746% 3/10/2034* | 6,249,858 | 0.63 |
| USD 3,827,000 | Banco Mercantil del Norte 7.625% 10/1/2028* | 3,899,713 | 0.39 | USD 7,254,000 | Petroleos del Peru 5.625% 19/6/2047 | 4,954,174 | 0.50 |
| USD 4,535,000 | Banco Mercantil del Norte SA 8.375% 20/5/2031* | 4,722,069 | 0.48 | USD 8,377,000 | Pluspetrol Camisea SA / Pluspetrol Lote 56 6.24% 3/7/2036* | 8,790,530 | 0.89 |
| USD 9,031,000 | BBVA Mexico SA Institucion De Banca Multiple Grupo Financiero BBVA Mexico 7.625% 11/2/2035 | 9,437,395 | 0.96 | USD 6,715,000 | Volcan Cia Minera SAA 8.75% 24/1/2030 | 6,848,797 | 0.70 |
| USD 8,245,000 | Cemex SAB de CV 7.2% 10/6/2030 | 8,502,656 | 0.86 | | | 36,543,523 | 3.70 |
| | | | | | Poland | | |
| | | | | USD 9,915,000 | ORLEN SA 6% 30/1/2035 | 10,284,334 | 1.04 |
| | | | | | Saudi Arabia | | |
| | | | | USD 3,865,000 | Al Rajhi Bank 6.375% 16/5/2029* | 3,941,314 | 0.40 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Corporate Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------------------|---|--------------------|-----------------|---|--|--------------------|-----------------|
| USD 7,831,000 | Saudi Arabian Oil 5.75% 17/7/2054* | 7,496,969 | 0.76 | United Kingdom | | | |
| USD 4,482,000 | Saudi Arabian Oil 5.875% 17/7/2064 | 4,276,859 | 0.43 | USD 9,308,000 | Antofagasta 6.25% 2/5/2034* | 9,866,573 | 1.00 |
| USD 9,105,000 | Saudi Arabian Oil Co., Reg. S 5.25% 17/7/2034 | 9,339,044 | 0.95 | USD 4,853,000 | Liquid Telecommunications Financing 5.5% 4/9/2026 | 4,196,098 | 0.42 |
| | | 25,054,186 | 2.54 | EUR 988,701 | NAK Naftogaz Ukraine via Kondor Finance 7.125% 19/7/2026 | 1,006,746 | 0.10 |
| Singapore | | | | USD 9,371,000 | Standard Chartered 5.905% 14/5/2035* | 9,820,902 | 1.00 |
| USD 7,300,000 | Jollibee Worldwide Pte Ltd 5.332% 2/4/2030* | 7,500,750 | 0.76 | USD 8,730,000 | Vedanta Resources Finance II Plc 10.875% 17/9/2029* | 9,002,704 | 0.91 |
| USD 9,227,000 | Medco Cypress Tree Pte Ltd 8.625% 19/5/2030* | 9,826,755 | 1.00 | | | 33,893,023 | 3.43 |
| | | 17,327,505 | 1.76 | United States | | | |
| South Korea | | | | USD 5,200,000 | Sasol Financing USA LLC 4.5% 8/11/2027 | 4,908,627 | 0.50 |
| USD 9,426,000 | LG Energy Solution Ltd 5.875% 2/4/2035 | 9,692,002 | 0.98 | USD 4,667,000 | Sasol Financing USA LLC 8.75% 3/5/2029* | 4,700,696 | 0.48 |
| Thailand | | | | USD 2,595,000 | Stillwater Mining 4% 16/11/2026* | 2,552,831 | 0.26 |
| USD 9,652,000 | Bangkok Bank PCL 5.65% 5/7/2034* | 10,136,145 | 1.03 | USD 8,099,000 | Stillwater Mining 4.5% 16/11/2029* | 7,451,080 | 0.75 |
| USD 5,621,000 | Thaioil Treasury Center Co Ltd 5.375% 20/11/2048* | 5,055,218 | 0.51 | | | 19,613,234 | 1.99 |
| | | 15,191,363 | 1.54 | Uzbekistan | | | |
| Turkey | | | | USD 4,171,000 | Navoi Mining & Metallurgical Combinat 6.7% 17/10/2028 | 4,327,617 | 0.44 |
| USD 9,980,000 | Akbank TAS 7.875% 4/9/2035 | 10,201,453 | 1.03 | USD 5,272,000 | Navoi Mining & Metallurgical Combinat 6.95% 17/10/2031 | 5,575,206 | 0.57 |
| USD 4,851,000 | TAV Havalimanlari Holding AS 8.5% 7/12/2028* | 5,081,422 | 0.52 | | | 9,902,823 | 1.01 |
| USD 13,380,000 | Turkcell Iletisim Hizmetleri AS 7.45% 24/1/2030 | 13,931,925 | 1.41 | Total Bonds | | 909,661,012 | 92.19 |
| USD 9,618,000 | Turkiye Garanti Bankasi AS 8.125% 8/1/2036* | 9,934,430 | 1.01 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 909,661,012 | 92.19 |
| USD 4,483,000 | Ulker Biskuvi Sanayi AS 7.875% 8/7/2031 | 4,690,339 | 0.48 | Other Transferable Securities | | | |
| USD 4,705,000 | Yapi ve Kredi Bankasi 9.743% 4/4/2029 | 4,975,537 | 0.50 | COMMON STOCKS (SHARES) | | | |
| | | 48,815,106 | 4.95 | Chile | | | |
| Ukraine | | | | 22,863 | WOM New Holdco Common Npv** | 525,849 | 0.05 |
| USD 4,244,023 | VF Ukraine PAT via VFU Funding 9.625% 11/2/2027 | 4,074,262 | 0.41 | Total Common Stocks (Shares) | | 525,849 | 0.05 |
| United Arab Emirates | | | | Total Other Transferable Securities | | 525,849 | 0.05 |
| USD 2,060,000 | Abu Dhabi Commercial Bank 8% 27/11/2028 | 2,186,013 | 0.22 | Total Portfolio | | 910,186,861 | 92.24 |
| USD 6,944,000 | Aldar Properties PJSC 6.623% 15/4/2055* | 7,235,336 | 0.74 | Other Net Assets | | 76,558,853 | 7.76 |
| USD 4,160,000 | Alpha Star Holding IX Ltd 7% 26/8/2028* | 4,259,093 | 0.43 | Total Net Assets (USD) | | 986,745,714 | 100.00 |
| USD 3,880,000 | DP World 6.85% 2/7/2037 | 4,413,500 | 0.45 | | | | |
| | | 18,093,942 | 1.84 | | | | |

*All or a portion of this security represents a security on loan.

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-----------|----------|-----------|--------------|---------------|---|
| EUR | 1,620,000 | USD | 1,899,972 | UBS | 17/9/2025 | (7,530) |
| GBP | 230,000 | USD | 312,405 | Citibank | 17/9/2025 | (2,562) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Corporate Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|----------------|----------|-------------|------------------|---------------|---|
| USD | 22,454,418 | EUR | 19,056,794 | UBS | 17/9/2025 | 192,773 |
| USD | 8,439,588 | EUR | 7,160,000 | Deutsche Bank | 17/9/2025 | 75,465 |
| USD | 14,145,201 | CNH | 101,323,037 | Société Générale | 17/9/2025 | (96,409) |
| Net unrealised appreciation | | | | | | 161,737 |
| CHF Hedged Share Class | | | | | | |
| CHF | 5,555 | USD | 6,903 | BNY Mellon | 12/9/2025 | 41 |
| Net unrealised appreciation | | | | | | 41 |
| EUR Hedged Share Class | | | | | | |
| EUR | 143,806,424 | USD | 167,680,929 | BNY Mellon | 12/9/2025 | 255,879 |
| USD | 267,631 | EUR | 229,754 | BNY Mellon | 12/9/2025 | (674) |
| Net unrealised appreciation | | | | | | 255,205 |
| GBP Hedged Share Class | | | | | | |
| GBP | 566,618 | USD | 761,953 | BNY Mellon | 12/9/2025 | 1,326 |
| Net unrealised appreciation | | | | | | 1,326 |
| JPY Hedged Share Class | | | | | | |
| JPY | 14,030,446,909 | USD | 95,256,842 | BNY Mellon | 12/9/2025 | 235,466 |
| Net unrealised appreciation | | | | | | 235,466 |
| SGD Hedged Share Class | | | | | | |
| SGD | 1,514,997 | USD | 1,181,872 | BNY Mellon | 12/9/2025 | (1,883) |
| USD | 762 | SGD | 981 | BNY Mellon | 12/9/2025 | (2) |
| Net unrealised depreciation | | | | | | (1,885) |
| Total net unrealised appreciation (USD underlying exposure - USD 312,443,604) | | | | | | 651,890 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Equity Income Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--|--------------------|-----------------|---------------------|----------------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 163,986 | HDFC Bank | 1,767,698 | 1.59 |
| | | | | 99,710 | ICICI Bank | 1,578,907 | 1.42 |
| | | | | 6,773 | ICICI Bank ADR* | 215,348 | 0.19 |
| | | | | 35,273 | Mahindra & Mahindra | 1,277,819 | 1.15 |
| | | | | 112,145 | Reliance Industries | 1,723,806 | 1.55 |
| | | | | 20,718 | Tata Consultancy Services | 723,045 | 0.65 |
| | | | | 7,594 | UltraTech Cement | 1,086,062 | 0.97 |
| | | | | 169,932 | Varun Beverages | 936,104 | 0.84 |
| | | | | 354,256 | Vishal Mega Mart Ltd | 599,643 | 0.54 |
| | | | | | | 15,366,569 | 13.80 |
| COMMON / PREFERRED STOCKS (SHARES) | | | | Indonesia | | | |
| Brazil | | | | 4,556,500 | Astra International | 1,517,576 | 1.36 |
| 402,081 | B3 - Brasil Bolsa Balcao | 978,179 | 0.88 | 4,136,326 | Bank Rakyat Indonesia Persero | 1,014,760 | 0.91 |
| 395,403 | Banco Bradesco | 1,222,486 | 1.10 | | | 2,532,336 | 2.27 |
| 137,320 | Cyrela Brazil Realty Empreendimentos e Participacoes | 708,443 | 0.63 | Kazakhstan | | | |
| 1 | Hapvida Participacoes e Investimentos | 8 | 0.00 | 12,301 | Kaspi.KZ JSC ADR | 1,128,309 | 1.01 |
| 665,541 | Lojas Renner | 1,992,576 | 1.79 | Luxembourg | | | |
| | | 4,901,692 | 4.40 | 36,852 | Zabka Group SA | 220,875 | 0.20 |
| British Virgin Islands | | | | Mexico | | | |
| 20,385 | BBB Foods Inc 'A'* | 545,910 | 0.49 | 40,597 | Grupo Aeroportuario del Pacifico | 989,158 | 0.89 |
| Canada | | | | 176,533 | Grupo Financiero Banorte | 1,611,737 | 1.45 |
| 79,825 | Kinross Gold Corp* | 1,630,825 | 1.46 | | | 2,600,895 | 2.34 |
| 355,801 | Silvercorp Metals Inc* | 1,658,032 | 1.49 | Philippines | | | |
| | | 3,288,857 | 2.95 | 288,460 | Metropolitan Bank & Trust | 353,043 | 0.32 |
| Cayman Islands | | | | Poland | | | |
| 19,000 | Alchip Technologies | 2,501,389 | 2.25 | 18,096 | Bank Polska Kasa Opieki | 905,396 | 0.81 |
| 115,000 | Alibaba | 1,689,206 | 1.52 | 78,946 | Powszechny Zaklad Ubezpieczen | 1,313,898 | 1.18 |
| 10,597 | Alibaba ADR | 1,387,889 | 1.24 | | | 2,219,294 | 1.99 |
| 324,500 | China Resources Land | 1,266,958 | 1.14 | Singapore | | | |
| 11,634 | Futu | 2,159,270 | 1.94 | 150,900 | BOC Aviation | 1,347,627 | 1.21 |
| 35,123 | KE ADR | 616,058 | 0.56 | South Africa | | | |
| 693,600 | MGM China Holdings Ltd | 1,411,893 | 1.27 | 124,912 | Absa* | 1,337,337 | 1.20 |
| 124,700 | Tencent | 9,481,857 | 8.51 | 26,099 | Gold Fields* | 851,415 | 0.76 |
| 65,600 | Xiaomi | 443,837 | 0.40 | 42,607 | Gold Fields ADR | 1,386,432 | 1.25 |
| 164,542 | XP Inc | 3,025,927 | 2.72 | 103,822 | Vodacom* | 831,220 | 0.75 |
| | | 23,984,284 | 21.55 | | | 4,406,404 | 3.96 |
| China | | | | South Korea | | | |
| 19,000 | BYD | 303,453 | 0.27 | 1,912 | HD Hyundai Electric Co Ltd | 673,269 | 0.61 |
| 492,000 | China Life Insurance | 1,505,003 | 1.35 | 13,912 | Kia | 1,055,015 | 0.95 |
| 321,700 | China Yangtze Power | 1,268,375 | 1.14 | 2,708 | NAVER | 417,000 | 0.37 |
| 66,200 | Contemporary Amperex Technology | 2,838,761 | 2.55 | 3,549 | Samsung Electronics | 177,374 | 0.16 |
| 25,200 | Eastroc Beverage | 1,092,759 | 0.98 | 49,321 | Samsung Electronics | 2,001,504 | 1.80 |
| 121,300 | Midea | 1,254,091 | 1.13 | 110 | Samsung Electronics GDR | 135,960 | 0.12 |
| 416,000 | Zijin Mining | 1,360,303 | 1.22 | 11,631 | SK Hynix | 2,214,288 | 1.99 |
| | | 9,622,745 | 8.64 | 10,794 | SK Square | 1,150,602 | 1.03 |
| Greece | | | | | | 7,825,012 | 7.03 |
| 112,273 | Athens International Airport | 1,404,622 | 1.26 | Taiwan | | | |
| 53,379 | OPAP | 1,201,688 | 1.08 | 107,000 | Accton Technology | 3,524,543 | 3.17 |
| | | 2,606,310 | 2.34 | 45,000 | MediaTek | 2,004,758 | 1.80 |
| Hungary | | | | | | | |
| 25,671 | OTP Bank | 2,235,062 | 2.01 | | | | |
| India | | | | | | | |
| 19,704 | Apollo Hospitals Enterprise Ltd. | 1,698,823 | 1.53 | | | | |
| 95,255 | Axis Bank | 1,128,218 | 1.01 | | | | |
| 66,623 | Bharti Airtel | 1,425,534 | 1.28 | | | | |
| 17,431 | Eicher Motors | 1,205,562 | 1.08 | | | | |

*All or a portion of this security represents a security on loan.

Emerging Markets Equity Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---|------------------------------------|--------------------|-----------------|-------------------------------------|----------------------|--------------------|-----------------|
| 215,000 | Taiwan Semiconductor Manufacturing | 8,102,848 | 7.28 | 350 | Novatek** | - | 0.00 |
| 23,000 | Wiwynn | 2,209,538 | 1.98 | 438,172 | Sberbank of Russia** | 54 | 0.00 |
| | | 15,841,687 | 14.23 | | | 79 | 0.00 |
| Total Common / Preferred Stocks (Shares) | | | | Total Common Stocks (Shares) | | | |
| 101,026,911 90.74 | | | | 79 0.00 | | | |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Total Other Transferable Securities | | | |
| 101,026,911 90.74 | | | | 79 0.00 | | | |
| | | | | Total Portfolio | | | |
| | | | | 101,026,990 90.74 | | | |
| | | | | Other Net Assets | | | |
| | | | | 10,308,837 9.26 | | | |
| | | | | Total Net Assets (USD) | | | |
| | | | | 111,335,827 100.00 | | | |
| Other Transferable Securities | | | | | | | |
| COMMON STOCKS (SHARES) | | | | | | | |
| Russian Federation | | | | | | | |
| 197,353 | LUKOIL** | 25 | 0.00 | | | | |

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|------------|----------|------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 1,257,758 | USD | 821,167 | BNY Mellon | 12/9/2025 | 1,172 |
| USD | 41,858 | AUD | 64,636 | BNY Mellon | 12/9/2025 | (400) |
| Net unrealised appreciation | | | | | | 772 |
| CAD Hedged Share Class | | | | | | |
| CAD | 526,084 | USD | 383,676 | BNY Mellon | 12/9/2025 | (1,174) |
| USD | 17,305 | CAD | 23,906 | BNY Mellon | 12/9/2025 | (77) |
| Net unrealised depreciation | | | | | | (1,251) |
| CHF Hedged Share Class | | | | | | |
| CHF | 8,680 | USD | 10,787 | BNY Mellon | 12/9/2025 | 62 |
| USD | 489 | CHF | 393 | BNY Mellon | 12/9/2025 | (2) |
| Net unrealised appreciation | | | | | | 60 |
| CNH Hedged Share Class | | | | | | |
| CNY | 48,666 | USD | 6,788 | BNY Mellon | 12/9/2025 | 49 |
| USD | 307 | CNY | 2,196 | BNY Mellon | 12/9/2025 | (1) |
| Net unrealised appreciation | | | | | | 48 |
| EUR Hedged Share Class | | | | | | |
| EUR | 10,994,421 | USD | 12,820,647 | BNY Mellon | 12/9/2025 | 18,611 |
| USD | 704,806 | EUR | 604,053 | BNY Mellon | 12/9/2025 | (604) |
| Net unrealised appreciation | | | | | | 18,007 |
| GBP Hedged Share Class | | | | | | |
| GBP | 876,176 | USD | 1,179,219 | BNY Mellon | 12/9/2025 | 1,058 |
| USD | 74,470 | GBP | 55,227 | BNY Mellon | 12/9/2025 | 76 |
| Net unrealised appreciation | | | | | | 1,134 |
| HKD Hedged Share Class | | | | | | |
| HKD | 23,402,465 | USD | 2,990,695 | BNY Mellon | 12/9/2025 | 12,740 |
| USD | 136,313 | HKD | 1,063,335 | BNY Mellon | 12/9/2025 | (154) |
| Net unrealised appreciation | | | | | | 12,586 |
| NZD Hedged Share Class | | | | | | |
| NZD | 521,317 | USD | 310,822 | BNY Mellon | 12/9/2025 | (3,554) |
| USD | 14,010 | NZD | 23,850 | BNY Mellon | 12/9/2025 | (48) |
| Net unrealised depreciation | | | | | | (3,602) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Equity Income Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-----------|----------|-----------|--------------|---------------|---|
| SGD Hedged Share Class | | | | | | |
| SGD | 1,429,107 | USD | 1,114,902 | BNY Mellon | 12/9/2025 | (1,809) |
| USD | 54,691 | SGD | 70,198 | BNY Mellon | 12/9/2025 | 14 |
| Net unrealised depreciation | | | | | | (1,795) |
| Total net unrealised appreciation (USD underlying exposure - USD 20,699,398) | | | | | | 25,959 |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation USD |
|---------------------|----------|-----------------------------|-----------------|-------------------------|-----------------------------|
| 16 | USD | MSCI Emerging Markets Index | September 2025 | 1,009,280 | 2,461 |
| Total | | | | 1,009,280 | 2,461 |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation USD | Market Value USD |
|---|-----------------------|--|--------------|-----------------|-----------------------------|------------------|
| TRS | USD 926,700 | The Fund receives the total return on Sany Heavy Industry Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 90 basis points. | HSBC Bank | 9/2/2026 | 21,728 | 2,733,368 |
| TRS | USD 216,600 | The Fund receives the total return on FPT Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-90 basis points. | HSBC Bank | 10/2/2026 | 65,284 | 835,322 |
| TRS | USD 12,000 | The Fund receives the total return on Hong Kong Exchanges & Clearing Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-90 basis points. | HSBC Bank | 10/2/2026 | 40,915 | 694,273 |
| TRS | USD 484,250 | The Fund receives the total return on Zijin Mining Group Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-90 basis points. | HSBC Bank | 17/8/2026 | 125,880 | 1,567,563 |
| TRS | USD 28,400 | The Fund receives the total return on Hong Kong Exchanges & Clearing Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 55 basis points. | JP Morgan | 10/2/2026 | 25,589 | 1,643,114 |
| Total (USD underlying exposure - USD 7,473,640) | | | | | 279,396 | 7,473,640 |

TRS: Total Return Swaps

Emerging Markets Equity Income Fund continued

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|----------------------------|
| Financials | 24.65 |
| Technology | 18.03 |
| Communications | 17.78 |
| Consumer Cyclical | 13.32 |
| Basic Materials | 6.18 |
| Consumer Non-cyclical | 4.36 |
| Industrial | 3.73 |
| Energy | 1.55 |
| Utilities | 1.14 |
| Other Net Assets | 9.26 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Ex-China Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--|--------------------|-----------------|---------------------|--------------------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 32,193 | Kazakhstan Kaspi.KZ JSC ADR | 2,952,903 | 1.17 |
| COMMON STOCKS (SHARES) | | | | 140,293 | Luxembourg InPost | 2,044,974 | 0.81 |
| Brazil | | | | 91,084 | Zabka Group SA | 545,917 | 0.22 |
| 191,668 | Azzas 2154 | 1,231,878 | 0.49 | 2,590,891 1.03 | | | |
| 527,519 | B3 - Brasil Bolsa Balcao | 1,283,343 | 0.51 | Malaysia | | | |
| 440,750 | Cyrela Brazil Realty Empreendimentos e Participacoes | 2,273,858 | 0.90 | 1,660,800 | CIMB | 2,919,503 | 1.15 |
| 1,246,707 | Ez Tec Empreendimentos e Participacoes | 3,488,614 | 1.38 | 1,262,300 | Malayan Banking | 2,957,125 | 1.17 |
| 1 | Hapvida Participacoes e Investimentos | 8 | 0.00 | 5,876,628 2.32 | | | |
| 1,729,197 | Lojas Renner | 5,177,076 | 2.05 | Mexico | | | |
| 607,003 | Rede D'Or Sao Luiz | 4,386,437 | 1.73 | 1,074,886 | Becle | 1,252,708 | 0.50 |
| 17,841,214 7.06 | | | | 22,492 | Fomento Economico Mexicano ADR | 1,980,196 | 0.78 |
| British Virgin Islands | | | | 165,912 | Grupo Aeroportuario del Centro Norte | 2,149,723 | 0.85 |
| 49,058 | BBB Foods Inc 'A' | 1,313,773 | 0.52 | 48,893 | Grupo Financiero Banorte | 446,391 | 0.18 |
| Canada | | | | 998,546 | Wal-Mart de Mexico | 2,966,626 | 1.17 |
| 211,625 | Eldorado Gold | 5,127,673 | 2.03 | 8,795,644 3.48 | | | |
| 164,746 | ERO Copper | 2,317,281 | 0.92 | Philippines | | | |
| 202,251 | Kinross Gold Corp. | 4,131,988 | 1.63 | 1,138,279 | BDO Unibank | 2,695,029 | 1.07 |
| 112,799 | MAG Silver | 2,715,072 | 1.07 | Poland | | | |
| 14,292,014 5.65 | | | | 57,526 | Bank Polska Kasa Opieki | 2,878,194 | 1.14 |
| Cayman Islands | | | | 893 | LPP* | 4,250,529 | 1.68 |
| 46,000 | Alchip Technologies | 6,055,995 | 2.40 | 318,726 | Powszechny Zaklad Ubezpieczen | 5,304,555 | 2.10 |
| 405,508 | XP Inc | 7,457,292 | 2.95 | 12,433,278 4.92 | | | |
| 13,513,287 5.35 | | | | Saudi Arabia | | | |
| Hungary | | | | 60,312 | Al Rajhi Bank | 1,514,142 | 0.60 |
| 54,966 | OTP Bank | 4,785,649 | 1.89 | 50,324 | Saudi National Bank | 466,999 | 0.18 |
| India | | | | 1,981,141 0.78 | | | |
| 46,880 | Apollo Hospitals Enterprise Ltd. | 4,041,860 | 1.60 | South Korea | | | |
| 96,819 | Axis Bank | 1,146,742 | 0.45 | 11,522 | Hansol Chemical | 1,465,127 | 0.58 |
| 189,230 | Bharti Airtel | 4,048,958 | 1.60 | 4,992 | HD Hyundai Electric Co Ltd | 1,757,823 | 0.69 |
| 116,204 | Godrej Properties | 2,555,120 | 1.01 | 39,759 | Kia | 3,015,120 | 1.19 |
| 566,084 | HDFC Bank | 6,102,140 | 2.42 | 126,560 | Samsung Electronics | 6,325,304 | 2.50 |
| 544,588 | HDFC Life Insurance | 4,761,306 | 1.88 | 2,685 | Samsung Electronics GDR | 3,318,660 | 1.31 |
| 269,611 | ICICI Bank | 4,269,289 | 1.69 | 6,928 | Samsung SDI | 1,027,661 | 0.41 |
| 96,108 | ICICI Bank ADR | 3,055,754 | 1.21 | 35,373 | SK Hynix | 6,734,244 | 2.67 |
| 298,060 | KEC International Ltd | 2,721,189 | 1.08 | 31,506 | SK Square | 3,358,427 | 1.33 |
| 199,591 | Mahindra & Mahindra | 7,230,492 | 2.86 | 27,002,366 10.68 | | | |
| 274,241 | Reliance Industries | 4,215,421 | 1.67 | Taiwan | | | |
| 61,918 | Tata Consultancy Services | 2,160,899 | 0.86 | 267,000 | Accton Technology | 8,794,887 | 3.48 |
| 18,083 | UltraTech Cement | 2,586,154 | 1.02 | 93,000 | Eclat Textile | 1,215,047 | 0.48 |
| 431,924 | Varun Beverages | 2,379,338 | 0.94 | 15,000 | Lotes | 710,372 | 0.28 |
| 851,736 | Vishal Mega Mart Ltd | 1,441,719 | 0.57 | 103,000 | MediaTek | 4,588,669 | 1.81 |
| 52,716,381 20.86 | | | | 272,000 | President Chain Store | 2,263,278 | 0.90 |
| Indonesia | | | | 613,000 | Taiwan Semiconductor Manufacturing | 23,102,539 | 9.14 |
| 4,216,200 | Bank Central Asia | 2,060,379 | 0.82 | 54,000 | Wiwynn | 5,187,611 | 2.05 |
| 6,616,800 | Bank Rakyat Indonesia Persero | 1,623,291 | 0.64 | 45,862,403 18.14 | | | |
| 3,683,670 1.46 | | | | Thailand | | | |
| | | | | 119,900 | Siam Cement NVDR | 795,801 | 0.32 |

*All or a portion of this security represents a security on loan.

Emerging Markets Ex-China Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------|--|--------------------|-----------------|--|--------------|--------------------|-----------------|
| 2,077,700 | Thai Beverage* | 743,805 | 0.29 | United States | | | |
| | | 1,539,606 | 0.61 | 104,762 | Coupang | 2,987,812 | 1.18 |
| | | | | 7,869 | EPAM Systems | 1,384,236 | 0.55 |
| | Turkey | | | | | 4,372,048 | 1.73 |
| 1,567,724 | Akbank TAS | 2,615,429 | 1.04 | Total Common Stocks (Shares) | | | |
| 581,645 | Turkiye Garanti Bankasi AS* | 2,038,244 | 0.81 | | | 236,291,444 | 93.49 |
| 958,377 | Yapi ve Kredi Bankasi | 768,570 | 0.30 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| | | 5,422,243 | 2.15 | | | 236,291,444 | 93.49 |
| | United Arab Emirates | | | Total Portfolio | | | |
| 1,265,066 | Americana Restaurants International Plc - Foreign Co | 684,418 | 0.27 | | | 236,291,444 | 93.49 |
| 816,943 | Emaar Properties | 3,202,824 | 1.27 | Other Net Assets | | | |
| | | 3,887,242 | 1.54 | | | 16,447,666 | 6.51 |
| | United Kingdom | | | Total Net Assets (USD) | | | |
| 184,110 | Endava ADR | 2,734,034 | 1.08 | | | 252,739,110 | 100.00 |

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-------------|----------|-------------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 187,575,288 | USD | 218,717,918 | BNY Mellon | 12/9/2025 | 332,072 |
| USD | 8,388,601 | EUR | 7,190,107 | BNY Mellon | 12/9/2025 | (7,994) |
| Net unrealised appreciation | | | | | | 324,078 |
| GBP Hedged Share Class | | | | | | |
| GBP | 38,122 | USD | 51,271 | BNY Mellon | 12/9/2025 | 83 |
| USD | 1,755 | GBP | 1,302 | BNY Mellon | 12/9/2025 | - |
| Net unrealised appreciation | | | | | | 83 |
| SGD Hedged Share Class | | | | | | |
| SGD | 284,024 | USD | 221,570 | BNY Mellon | 12/9/2025 | (351) |
| USD | 7,532 | SGD | 9,666 | BNY Mellon | 12/9/2025 | 3 |
| Net unrealised depreciation | | | | | | (348) |
| Total net unrealised appreciation (USD underlying exposure - USD 227,572,352) | | | | | | 323,813 |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|---------------|-----------------|---|------------------|
| TRS | USD 40,871 | The Fund receives the total return on Axis Bank Ltd. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread in a range of 40-95 basis points. | Goldman Sachs | 10/2/2026 | (44,958) | 2,423,650 |
| TRS | USD 78,915 | The Fund receives the total return on Saudi National Bank/The. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread in a range of 40-95 basis points. | Goldman Sachs | 26/2/2026 | (25,177) | 732,303 |
| TRS | USD 32,710 | The Fund receives the total return on Al Rajhi Bank. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread in a range of 40-95 basis points. | Goldman Sachs | 10/2/2028 | (6,036) | 821,172 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Ex-China Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|-----------------------|---|--------------|-----------------|---|------------------|
| TRS | USD 100,045 | The Fund receives the total return on FPT Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-186 basis points. | HSBC Bank | 10/2/2026 | 13,556 | 385,825 |
| TRS | USD 2,363,182 | The Fund receives the total return on Americana Restaurants International PLC - Foreign Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-186 basis points. | HSBC Bank | 10/2/2028 | (90,059) | 1,248,200 |
| TRS | USD 78,210 | The Fund receives the total return on ICICI Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 40-95 basis points. | JP Morgan | 9/2/2026 | (84,076) | 2,486,687 |
| TRS | USD 415,815 | The Fund receives the total return on FPT Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 40-95 basis points. | JP Morgan | 10/2/2026 | (71,207) | 1,603,598 |
| Total (USD underlying exposure - USD 9,701,435) | | | | | (307,957) | 9,701,435 |

TRS: Total Return Swaps

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Financials | 30.09 |
| Technology | 24.37 |
| Consumer Cyclical | 12.24 |
| Consumer Non-cyclical | 7.01 |
| Communications | 6.83 |
| Basic Materials | 6.23 |
| Industrial | 4.73 |
| Energy | 1.67 |
| Diversified | 0.32 |
| Other Net Assets | 6.51 |
| | 100.00 |

Emerging Markets Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--|--------------------|-----------------|-----------------------------|---|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 134,944 | Tata Consultancy Services | 4,709,460 | 0.65 |
| | | | | 51,311 | UltraTech Cement | 7,338,282 | 1.00 |
| | | | | 1,184,864 | Varun Beverages | 6,527,057 | 0.89 |
| | | | | 2,376,919 | Vishal Mega Mart Ltd | 4,023,371 | 0.55 |
| COMMON STOCKS (SHARES) | | | | | | 104,955,622 | 14.37 |
| Brazil | | | | Indonesia | | | |
| 1 | Hapvida Participacoes e Investimentos | 8 | 0.00 | 21,926,600 | Astra International | 7,302,819 | 1.00 |
| 4,824,590 | Lojas Renner | 14,444,434 | 1.98 | 46,751,500 | Bank Mandiri Persero | 13,394,815 | 1.83 |
| | | 14,444,442 | 1.98 | | | 20,697,634 | 2.83 |
| British Virgin Islands | | | | Kazakhstan | | | |
| 146,920 | BBB Foods Inc 'A' | 3,934,518 | 0.54 | 96,267 | Kaspi.KZ JSC ADR | 8,830,091 | 1.21 |
| Canada | | | | Luxembourg | | | |
| 700,334 | Eldorado Gold* | 16,966,904 | 2.32 | 174,220 | InPost | 2,539,508 | 0.35 |
| 613,934 | Kinross Gold Corp* | 12,542,672 | 1.72 | 248,811 | Zabka Group SA | 1,491,263 | 0.20 |
| | | 29,509,576 | 4.04 | | | 4,030,771 | 0.55 |
| Cayman Islands | | | | Mexico | | | |
| 125,000 | Alchip Technologies | 16,456,507 | 2.25 | 148,656 | Grupo Aeroportuario del Pacifico | 3,622,046 | 0.49 |
| 1,047,000 | Alibaba | 15,379,119 | 2.11 | 29,504 | Grupo Aeroportuario del Pacifico ADR | 7,211,073 | 0.99 |
| 31,175 | Alibaba ADR | 4,082,990 | 0.56 | 1,870,030 | Grupo Financiero Banorte | 17,073,275 | 2.34 |
| 2,200,000 | China Resources Land | 8,589,544 | 1.17 | | | 27,906,394 | 3.82 |
| 76,647 | Futu | 14,225,683 | 1.95 | Philippines | | | |
| 227,369 | KE ADR | 3,988,052 | 0.55 | 1,620,934 | BDO Unibank | 3,837,780 | 0.53 |
| 272,700 | Meituan | 3,568,706 | 0.49 | Poland | | | |
| 843,700 | Tencent | 64,152,711 | 8.78 | 145,365 | Bank Polska Kasa Opieki | 7,273,037 | 0.99 |
| 442,800 | Xiaomi | 2,995,899 | 0.41 | 716,330 | Powszechny Zaklad Ubezpieczen | 11,921,876 | 1.63 |
| 1,192,790 | XP Inc | 21,935,408 | 3.00 | | | 19,194,913 | 2.62 |
| | | 155,374,619 | 21.27 | South Korea | | | |
| China | | | | 12,294 | HD Hyundai Electric Co Ltd | 4,329,062 | 0.59 |
| 150,200 | BYD | 2,398,875 | 0.33 | 17,717 | NAVER | 2,728,207 | 0.38 |
| 3,183,000 | China Life Insurance | 9,736,637 | 1.33 | 280,180 | Samsung Electronics | 14,003,031 | 1.92 |
| 1,435,800 | China Merchants Bank | 8,640,302 | 1.18 | 75,840 | SK Hynix | 14,438,273 | 1.97 |
| 275,300 | Contemporary Amperex Technology | 11,805,301 | 1.62 | 84,160 | SK Square | 8,971,156 | 1.23 |
| 40,600 | Contemporary Amperex Technology Co. Ltd. 'H' | 2,209,563 | 0.30 | | | 44,469,729 | 6.09 |
| 5,201,300 | Sany Heavy Industry | 15,352,684 | 2.10 | Taiwan | | | |
| 3,392,000 | Zijin Mining* | 11,091,700 | 1.52 | 690,000 | Accton Technology | 22,728,361 | 3.11 |
| | | 61,235,062 | 8.38 | 1,540,000 | Taiwan Semiconductor Manufacturing | 58,039,006 | 7.95 |
| Hungary | | | | | Taiwan Semiconductor Manufacturing ADR* | 6,468,902 | 0.89 |
| 197,099 | OTP Bank | 17,160,549 | 2.35 | 147,000 | Wiwynn | 14,121,829 | 1.93 |
| | | | | | | 101,358,098 | 13.88 |
| India | | | | Turkey | | | |
| 131,776 | Apollo Hospitals Enterprise Ltd. | 11,361,351 | 1.56 | 5,343,625 | Akbank TAS | 8,914,754 | 1.22 |
| 481,648 | Axis Bank | 5,704,729 | 0.78 | 4,702,186 | Yapi ve Kredi Bankasi* | 3,770,914 | 0.52 |
| 531,056 | Bajaj Finance, Ltd. | 5,277,502 | 0.72 | | | 12,685,668 | 1.74 |
| 429,459 | Bharti Airtel | 9,189,142 | 1.26 | United Arab Emirates | | | |
| 103,605 | Eicher Motors | 7,165,528 | 0.98 | 2,705,793 | Aldar Properties | 7,086,772 | 0.97 |
| 144,920 | HDB Financial Services Ltd | 1,278,313 | 0.18 | 1,944,134 | Emaar Properties | 7,621,975 | 1.04 |
| 1,062,879 | HDFC Bank | 11,457,375 | 1.57 | | | 14,708,747 | 2.01 |
| 655,326 | ICICI Bank | 10,377,085 | 1.42 | | | | |
| 39,251 | ICICI Bank ADR | 1,247,986 | 0.17 | | | | |
| 221,923 | Lodha Developers Ltd | 2,996,761 | 0.41 | | | | |
| 237,746 | Mahindra & Mahindra | 8,612,715 | 1.18 | | | | |
| 500,218 | Reliance Industries | 7,688,965 | 1.05 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---|--------------|--------------------|-----------------|--|---------------------------|--------------------|-----------------|
| United States | | | | 1,056,549 | LUKOIL** | 131 | 0.00 |
| 42,142 | EPAM Systems | 7,413,199 | 1.01 | 190,106 | Novatek** | 24 | 0.00 |
| Total Common Stocks (Shares) | | | | 1,732,056 | Sberbank of Russia** | 216 | 0.00 |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 64,838,702 | Surgutneftegas** | 8,064 | 0.00 |
| | | | | 8,561 0.00 | | | |
| | | | | United States | | | |
| | | | | 2,501,836 | Sequoia Pine Investment** | 8,795,533 | 1.20 |
| | | | | Total Common/Preferred Stocks (Shares) | | | |
| | | | | 8,804,107 1.20 | | | |
| Other Transferable Securities | | | | Total Other Transferable Securities | | | |
| | | | | 8,804,107 1.20 | | | |
| COMMON / PREFERRED STOCKS (SHARES) | | | | Total Portfolio | | | |
| | | | | 660,551,519 90.42 | | | |
| | | | | Other Net Assets | | | |
| | | | | 70,002,436 9.58 | | | |
| | | | | Total Net Assets (USD) | | | |
| | | | | 730,553,955 100.00 | | | |
| | | | | Cyprus | | | |
| 106,422 | TCS GDR** | 13 | 0.00 | | | | |
| | | | | Russian Federation | | | |
| 1,013,604 | Gazprom** | 126 | 0.00 | | | | |

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-----------|----------|---------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 816,889 | USD | 952,585 | BNY Mellon | 12/9/2025 | 1,376 |
| USD | 37,637 | EUR | 32,272 | BNY Mellon | 12/9/2025 | (50) |
| Net unrealised appreciation | | | | | | 1,326 |
| Total net unrealised appreciation (USD underlying exposure - USD 990,969) | | | | | | 1,326 |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised depreciation USD |
|---------------------|----------|-----------------------------|-----------------|-------------------------|-----------------------------|
| 232 | USD | MSCI Emerging Markets Index | September 2025 | 14,634,560 | (166,710) |
| Total | | | | 14,634,560 | (166,710) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|---------------|-----------------|---|------------------|
| TRS | USD 168,500 | The Fund receives the total return on Eastroc Beverage Group Co Ltd. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread in a range of 0-58 basis points. | Goldman Sachs | 17/8/2026 | 637,591 | 7,301,190 |
| TRS | USD 893,405 | The Fund receives the total return on Midea Group Co Ltd. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread in a range of 0-58 basis points. | Goldman Sachs | 17/8/2026 | 246,782 | 9,236,223 |
| TRS | USD 373,900 | The Fund receives the total return on Zijin Mining Group Co Ltd. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread in a range of 0-58 basis points. | Goldman Sachs | 17/8/2026 | 102,509 | 1,210,350 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|-----------------------|---|--------------|-----------------|---|------------------|
| TRS | USD 760,600 | The Fund receives the total return on Sany Heavy Industry Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-90 basis points. | HSBC Bank | 9/2/2026 | 17,834 | 2,243,444 |
| TRS | USD 1,454,290 | The Fund receives the total return on FPT Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-90 basis points. | HSBC Bank | 10/2/2026 | 423,644 | 5,608,497 |
| TRS | USD 77,500 | The Fund receives the total return on Hong Kong Exchanges & Clearing Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-90 basis points. | HSBC Bank | 10/2/2026 | 264,241 | 4,483,849 |
| TRS | USD 2,270,500 | The Fund receives the total return on Zijin Mining Group Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-90 basis points. | HSBC Bank | 17/8/2026 | 621,169 | 7,349,824 |
| TRS | USD 26,464 | The Fund receives the total return on Axis Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 40-55 basis points. | JP Morgan | 10/2/2026 | (26,379) | 1,569,315 |
| TRS | USD 192,500 | The Fund receives the total return on Hong Kong Exchanges & Clearing Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 40-55 basis points. | JP Morgan | 10/2/2026 | 257,763 | 11,137,302 |
| Total (USD underlying exposure - USD 50,139,994) | | | | | 2,545,154 | 50,139,994 |

TRS: Total Return Swaps

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Financials | 30.28 |
| Technology | 18.57 |
| Communications | 17.65 |
| Consumer Cyclical | 8.13 |
| Basic Materials | 5.56 |
| Industrial | 5.52 |
| Consumer Non-cyclical | 3.66 |
| Energy | 1.05 |
| Other Net Assets | 9.58 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Impact Bond Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|------------------------------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | USD 1,884,000 | Interchile 4.5% 30/6/2056 | 1,561,836 | 1.37 |
| | | | | USD 846,000 | Inversiones CMPC 4.375% 4/4/2027 | 843,470 | 0.74 |
| | | | | | | 13,354,690 | 11.74 |
| BONDS | | | | China | | | |
| | Austria | | | USD 1,698,000 | Industrial & Commercial Bank of China 1.625% 28/10/2026 | 1,650,995 | 1.45 |
| USD 1,480,000 | Klabn Austria 7% 3/4/2049* | 1,508,535 | 1.33 | Colombia | | | |
| USD 450,000 | LD Celulose International GmbH 7.95% 26/1/2032 | 472,761 | 0.41 | USD 2,850,000 | Colombia Government International Bond 8% 14/11/2035* | 3,006,750 | 2.64 |
| USD 2,248,000 | Suzano Austria 5.75% 14/7/2026 | 2,277,044 | 2.00 | USD 889,000 | Grupo Energia Bogota SA ESP 7.85% 9/11/2033 | 1,026,795 | 0.90 |
| | | 4,258,340 | 3.74 | | | 4,033,545 | 3.54 |
| | | | | Cote d'Ivoire (Ivory Coast) | | | |
| | Benin | | | USD 2,094,000 | Ivory Coast Government International Bond 7.625% 30/1/2033 | 2,112,930 | 1.86 |
| EUR 1,402,000 | Benin Government International Bond 4.95% 22/1/2035 | 1,477,892 | 1.30 | Dominican Republic | | | |
| | | | | USD 650,000 | Dominican Republic International Bond 6.6% 1/6/2036 | 669,825 | 0.59 |
| | | | | EUR 309,825 | Globalworth Real Estate Investments 6.25% 31/3/2030 | 369,019 | 0.32 |
| | | | | Hong Kong | | | |
| | Bermuda | | | USD 1,619,000 | Lenovo 6.536% 27/7/2032* | 1,767,301 | 1.55 |
| USD 2,311,000 | Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038 | 2,201,227 | 1.93 | USD 2,318,000 | Xiaomi Best Time International 4.1% 14/7/2051* | 1,835,219 | 1.61 |
| | | | | | | 3,602,520 | 3.16 |
| | | | | Hungary | | | |
| | Brazil | | | EUR 1,818,000 | Hungary Government International Bond 5% 22/2/2027 | 2,205,089 | 1.94 |
| USD 2,285,000 | Banco do Brasil 6.25% 18/4/2030* | 2,354,830 | 2.07 | USD 1,632,000 | MVM Energetika Zrt 7.5% 9/6/2028 | 1,729,300 | 1.52 |
| USD 540,000 | Brazilian Government International Bond 6.125% 22/1/2032 | 556,740 | 0.49 | | | 3,934,389 | 3.46 |
| | | 2,911,570 | 2.56 | India | | | |
| | | | | USD 692,250 | JSW Hydro Energy 4.125% 18/5/2031* | 651,504 | 0.57 |
| | British Virgin Islands | | | USD 1,185,000 | Power Finance 3.75% 6/12/2027 | 1,168,452 | 1.03 |
| USD 1,360,101 | Star Energy Geothermal Wayang Windu 6.75% 24/4/2033 | 1,404,305 | 1.23 | | | 1,819,956 | 1.60 |
| | | | | Indonesia | | | |
| | Cayman Islands | | | EUR 1,674,000 | Indonesia Government International Bond 3.65% 10/9/2032 | 1,985,387 | 1.74 |
| USD 1,964,000 | Baidu 2.375% 23/8/2031* | 1,773,708 | 1.56 | USD 1,530,000 | Pertamina Geothermal Energy 5.15% 27/4/2028 | 1,552,950 | 1.37 |
| USD 1,964,000 | Banco Bradesco 4.375% 18/3/2027 | 1,958,226 | 1.72 | | | 3,538,337 | 3.11 |
| USD 1,281,000 | DIB Sukuk 5.243% 4/3/2029 | 1,310,895 | 1.15 | International | | | |
| USD 1,509,000 | Gaci First Investment 5% 13/10/2027 | 1,529,273 | 1.35 | USD 1,708,000 | Arab Petroleum Investments 1.483% 6/10/2026 | 1,656,952 | 1.46 |
| USD 1,025,000 | Gaci First Investment 5.25% 13/10/2032 | 1,059,266 | 0.93 | EUR 300,000 | Banque Ouest Africaine de Developpement 2.75% 22/1/2033 | 299,455 | 0.26 |
| USD 600,000 | Hongkong Land Finance Cayman Islands 2.25% 15/7/2031 | 534,237 | 0.47 | | | 1,956,407 | 1.72 |
| USD 811,000 | MAF Sukuk 4.638% 14/5/2029 | 814,289 | 0.72 | | | | |
| USD 680,000 | Saudi Electricity Sukuk Programme 4.632% 11/4/2033* | 682,679 | 0.60 | | | | |
| | | 9,662,573 | 8.50 | | | | |
| | | | | Chile | | | |
| USD 570,000 | AES Andes 6.3% 15/3/2029 | 592,697 | 0.52 | | | | |
| USD 1,397,000 | AES Andes 8.15% 10/6/2055* | 1,477,634 | 1.30 | | | | |
| USD 2,520,000 | Chile Government International Bond 2.75% 31/1/2027 | 2,473,380 | 2.18 | | | | |
| EUR 380,000 | Chile Government International Bond 3.875% 9/7/2031 | 457,116 | 0.40 | | | | |
| USD 1,598,000 | Colbun 3.15% 19/1/2032 | 1,437,353 | 1.27 | | | | |
| USD 2,600,000 | Empresa Nacional de Telecomunicaciones 3.05% 14/9/2032 | 2,256,644 | 1.98 | | | | |
| USD 2,135,000 | Engie Energia Chile 6.375% 17/4/2034 | 2,254,560 | 1.98 | | | | |

*All or a portion of this security represents a security on loan.

Emerging Markets Impact Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------------|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Luxembourg | | | | Serbia | | | |
| USD 640,000 | Raizen Fuels Finance 6.95% 5/3/2054 | 591,144 | 0.52 | EUR 2,681,000 | Serbia International Bond 1% 23/9/2028 | 2,898,888 | 2.55 |
| USD 523,000 | Raizen Fuels Finance SA, Reg. S 6.45% 5/3/2034* | 510,579 | 0.45 | USD 330,000 | Serbia International Bond 6% 12/6/2034 | 338,250 | 0.29 |
| USD 1,216,000 | Rumo Luxembourg 5.25% 10/1/2028 | 1,213,779 | 1.07 | | | 3,237,138 | 2.84 |
| | | 2,315,502 | 2.04 | Singapore | | | |
| Mauritius | | | | USD 1,231,000 | Continuum Energy Aura 9.5% 24/2/2027 | 1,270,238 | 1.12 |
| USD 718,000 | Diamond II 7.95% 28/7/2026 | 723,960 | 0.64 | South Korea | | | |
| USD 1,375,000 | Greenko Wind Projects Mauritius Ltd 7.25% 27/9/2028 | 1,402,734 | 1.23 | USD 594,000 | LG Chem 2.375% 7/7/2031* | 523,012 | 0.46 |
| | | 2,126,694 | 1.87 | USD 285,000 | LG Electronics 5.625% 24/4/2029 | 296,360 | 0.26 |
| Mexico | | | | USD 800,000 | LG Energy Solution 5.625% 25/9/2026 | 809,064 | 0.71 |
| EUR 1,196,000 | Mexico Government International Bond 1.35% 18/9/2027 | 1,363,430 | 1.20 | USD 600,000 | LG Energy Solution Ltd 5.875% 2/4/2035 | 616,932 | 0.55 |
| USD 1,219,000 | Mexico Government International Bond 4.875% 19/5/2033 | 1,165,973 | 1.02 | USD 1,567,000 | SK Hynix 6.5% 17/1/2033* | 1,718,740 | 1.51 |
| | | 2,529,403 | 2.22 | | | 3,964,108 | 3.49 |
| Netherlands | | | | Turkey | | | |
| EUR 1,000,000 | NE Property BV 4.25% 21/1/2032 | 1,201,226 | 1.06 | USD 1,374,000 | Akbank TAS 7.498% 20/1/2030 | 1,432,395 | 1.26 |
| Paraguay | | | | EUR 1,623,000 | Arcelik 3% 27/5/2026 | 1,893,913 | 1.66 |
| USD 2,003,000 | Banco Continental SAECA 2.75% 10/12/2025 | 1,993,696 | 1.75 | USD 1,839,000 | Turkcell Iletisim Hizmetleri AS 7.65% 24/1/2032 | 1,920,827 | 1.69 |
| Peru | | | | USD 1,360,000 | Turkiye Government International Bond 9.125% 13/7/2030 | 1,532,155 | 1.35 |
| USD 930,000 | Corp Financiera de Desarrollo SA 5.5% 6/5/2030 | 946,508 | 0.83 | | | 6,779,290 | 5.96 |
| USD 2,741,000 | Fondo MIVIVIENDA 4.625% 12/4/2027 | 2,744,919 | 2.42 | United Arab Emirates | | | |
| USD 1,037,000 | Peruvian Government International Bond 3% 15/1/2034 | 889,228 | 0.78 | USD 542,000 | Abu Dhabi Commercial Bank 4.5% 14/9/2027 | 544,344 | 0.48 |
| | | 4,580,655 | 4.03 | USD 1,537,000 | Commercial Bank of Dubai PSC 5.319% 14/6/2028 | 1,576,931 | 1.38 |
| Poland | | | | USD 1,481,000 | NBK 5.5% 6/6/2030* | 1,531,577 | 1.35 |
| EUR 1,425,000 | ORLEN SA 3.625% 2/7/2032 | 1,648,493 | 1.45 | | | 3,652,852 | 3.21 |
| EUR 1,228,000 | Powszechna Kasa Oszczednosci Bank Polski SA 3.625% 30/6/2031 | 1,440,926 | 1.27 | United States | | | |
| EUR 1,285,000 | Republic of Poland Government International Bond 3.875% 7/7/2037 | 1,508,334 | 1.32 | USD 2,306,000 | MercadoLibre 2.375% 14/1/2026 | 2,281,049 | 2.01 |
| | | 4,597,753 | 4.04 | Uruguay | | | |
| Romania | | | | USD 277,595 | Uruguay Government International Bond 5.75% 28/10/2034 | 294,945 | 0.26 |
| EUR 1,328,000 | Romanian Government International Bond 5.625% 22/2/2036 | 1,509,546 | 1.33 | Uzbekistan | | | |
| EUR 410,000 | Societatea Energetica Electrica SA 4.375% 14/7/2030 | 489,213 | 0.43 | EUR 1,003,000 | Republic of Uzbekistan International Bond 5.375% 29/5/2027 | 1,205,883 | 1.06 |
| | | 1,998,759 | 1.76 | | | 1,205,883 | 1.06 |
| Saudi Arabia | | | | Total Bonds | | | |
| EUR 889,000 | Saudi Government International Bond 3.375% 5/3/2032* | 1,047,410 | 0.92 | | | 104,035,121 | 91.45 |
| | | | | Total Transferable Securities and Money | | | |
| | | | | Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| | | | | 104,035,121 91.45 | | | |
| | | | | Total Portfolio | | | |
| | | | | 104,035,121 91.45 | | | |
| | | | | Other Net Assets | | | |
| | | | | 9,725,448 8.55 | | | |
| | | | | Total Net Assets (USD) | | | |
| | | | | 113,760,569 100.00 | | | |

*All or a portion of this security represents a security on loan.

Emerging Markets Impact Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|------------|----------|------------|-----------------|---------------|---|
| USD | 22,969,882 | EUR | 19,507,517 | Citibank | 17/9/2025 | 181,715 |
| USD | 195,048 | EUR | 166,825 | Barclays | 17/9/2025 | 168 |
| USD | 269,921 | EUR | 230,000 | Bank of America | 17/9/2025 | 1,241 |
| Net unrealised appreciation | | | | | | 183,124 |
| CHF Hedged Share Class | | | | | | |
| CHF | 13,649,967 | USD | 16,962,243 | BNY Mellon | 12/9/2025 | 99,061 |
| USD | 1,563,165 | CHF | 1,251,606 | BNY Mellon | 12/9/2025 | (1,247) |
| Net unrealised appreciation | | | | | | 97,814 |
| EUR Hedged Share Class | | | | | | |
| EUR | 71,916,238 | USD | 83,868,759 | BNY Mellon | 12/9/2025 | 114,866 |
| USD | 1,118,704 | EUR | 958,505 | BNY Mellon | 12/9/2025 | (637) |
| Net unrealised appreciation | | | | | | 114,229 |
| GBP Hedged Share Class | | | | | | |
| GBP | 4,609 | USD | 6,198 | BNY Mellon | 12/9/2025 | 11 |
| Net unrealised appreciation | | | | | | 11 |
| Total net unrealised appreciation (USD underlying exposure - USD 126,882,863) | | | | | | 395,178 |

Emerging Markets Local Currency Bond Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--|--------------------|-----------------|-------------------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | CNY 44,380,000 | China Government Bond 2.52% 25/8/2033 | 6,562,119 | 0.39 |
| | | | | CNY 50,380,000 | China Government Bond 2.68% 21/5/2030 | 7,405,161 | 0.44 |
| BONDS | | | | CNY 32,700,000 | China Government Bond 2.88% 25/2/2033 | 4,961,481 | 0.29 |
| Argentina | | | | CNY 10,210,000 | China Government Bond 3% 15/10/2053 | 1,709,563 | 0.10 |
| ARS 4,775,495,542 | Argentina Treasury Bond BONTE 29.5% 30/5/2030 | 3,710,211 | 0.22 | CNY 11,690,000 | China Government Bond 3.12% 25/10/2052 | 1,979,643 | 0.12 |
| ARS 3,575,000,000 | Letra Del Tesoro Nacional Capitalizable En Pesos 2.2% 10/11/2025 | 2,949,756 | 0.18 | CNY 53,630,000 | China Government Bond 3.27% 19/11/2030 | 8,198,791 | 0.48 |
| ARS 1,787,500,000 | Letra Del Tesoro Nacional Capitalizable En Pesos 3.98% 30/9/2025 | 2,036,217 | 0.12 | CNY 8,720,000 | China Government Bond 3.72% 12/4/2051 | 1,614,847 | 0.09 |
| | | | | CNY 8,880,000 | China Government Bond 3.81% 14/9/2050 | 1,653,617 | 0.10 |
| | | | | 44,458,169 2.63 | | | |
| Brazil | | | | Colombia | | | |
| BRL 492,670 | Brazil Letras do Tesouro Nacional 0% 1/1/2026 | 8,670,370 | 0.51 | COP 393,000,000 | Colombia Government International Bond 9.85% 28/6/2027 | 96,998 | 0.00 |
| BRL 342,100 | Brazil Letras do Tesouro Nacional 0% 1/7/2026 | 5,646,854 | 0.34 | COP 120,866,800,000 | Colombian TES 6% 28/4/2028 | 27,437,750 | 1.63 |
| BRL 617,950 | Brazil Letras do Tesouro Nacional 0% 1/7/2027 | 9,047,646 | 0.54 | COP 13,416,100,000 | Colombian TES 7% 26/3/2031 | 2,759,071 | 0.16 |
| BRL 757,520 | Brazil Letras do Tesouro Nacional 0% 1/1/2030 | 8,124,242 | 0.48 | COP 196,887,300,000 | Colombian TES 7% 26/3/2031 | 40,498,884 | 2.40 |
| BRL 1,387,020 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027 | 24,466,605 | 1.45 | COP 16,856,600,000 | Colombian TES 7% 30/6/2032 | 3,321,949 | 0.20 |
| BRL 2,180,490 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029 | 36,976,513 | 2.19 | COP 49,214,200,000 | Colombian TES 7.25% 18/10/2034 | 9,414,090 | 0.56 |
| BRL 2,340,730 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2031 | 38,382,334 | 2.27 | COP 51,089,600,000 | Colombian TES 7.25% 26/10/2050 | 8,082,898 | 0.48 |
| BRL 938,820 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2033 | 14,803,037 | 0.88 | COP 45,198,400,000 | Colombian TES 7.75% 18/9/2030 | 9,898,751 | 0.59 |
| BRL 718,000 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2035 | 10,948,058 | 0.65 | COP 59,761,700,000 | Colombian TES 9.25% 28/5/2042 | 12,166,107 | 0.72 |
| | | | | COP 116,183,900,000 | Colombian TES 13.25% 9/2/2033 | 30,915,763 | 1.83 |
| | | | | 144,592,261 8.57 | | | |
| Chile | | | | Czech Republic | | | |
| CLP 8,650,000,000 | Bonos de la Tesoreria de la Republica en pesos 2.3% 1/10/2028 | 8,369,133 | 0.50 | CZK 137,390,000 | Czech Republic Government Bond 0.05% 29/11/2029 | 5,611,775 | 0.33 |
| CLP 3,245,000,000 | Bonos de la Tesoreria de la Republica en pesos 4.7% 1/9/2030 | 3,273,229 | 0.19 | CZK 242,220,000 | Czech Republic Government Bond 0.95% 15/5/2030 | 10,139,832 | 0.60 |
| CLP 2,305,000,000 | Bonos de la Tesoreria de la Republica en pesos 5% 1/3/2035 | 2,293,621 | 0.14 | CZK 294,180,000 | Czech Republic Government Bond 1.2% 13/3/2031 | 12,149,326 | 0.72 |
| CLP 10,840,000,000 | Bonos de la Tesoreria de la Republica en pesos 6% 1/4/2033 | 11,845,306 | 0.70 | CZK 278,810,000 | Czech Republic Government Bond 1.75% 23/6/2032 | 11,512,232 | 0.68 |
| USD 6,743,000 | Chile Government International Bond 2.55% 27/1/2032* | 5,984,412 | 0.35 | CZK 308,880,000 | Czech Republic Government Bond 2% 13/10/2033 | 12,573,712 | 0.74 |
| USD 2,536,000 | Chile Government International Bond 4.34% 7/3/2042 | 2,210,758 | 0.13 | CZK 328,870,000 | Czech Republic Government Bond 2.75% 23/7/2029 | 15,165,714 | 0.90 |
| | | | | CZK 136,520,000 | Czech Republic Government Bond 3% 3/3/2033 | 6,043,598 | 0.36 |
| | | | | CZK 107,590,000 | Czech Republic Government Bond 3.5% 30/5/2035 | 4,831,519 | 0.29 |
| | | | | CZK 60,570,000 | Czech Republic Government Bond 4.2% 4/12/2036 | 2,832,156 | 0.17 |
| China | | | | | | | |
| CNY 49,840,000 | China Government Bond 1.61% 15/2/2035 | 6,860,813 | 0.41 | | | | |
| CNY 26,120,000 | China Government Bond 1.92% 15/1/2055 | 3,512,134 | 0.21 | | | | |

*All or a portion of this security represents a security on loan.

Emerging Markets Local Currency Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------------|--|--------------------|-----------------|---------------------|--|--------------------|-----------------|
| CZK 37,090,000 | Czech Republic Government Bond 4.5% 11/11/2032 | 1,810,026 | 0.11 | INR 100,000 | India Government Bond 7.1% 18/4/2029 | 1,164 | 0.00 |
| CZK 122,190,000 | Czech Republic Government Bond 4.9% 14/4/2034 | 6,116,927 | 0.36 | INR 49,600,000 | India Government Bond 7.17% 8/1/2028 | 576,547 | 0.04 |
| | | 88,786,817 | 5.26 | | | 14,614,295 | 0.87 |
| | Dominican Republic | | | | Indonesia | | |
| DOP 359,200,000 | Dominican Republic International Bond 10.5% 15/3/2037 | 6,030,178 | 0.36 | IDR 97,927,000,000 | Indonesia Treasury Bond 6.125% 15/5/2028 | 6,034,432 | 0.36 |
| DOP 382,550,000 | Dominican Republic International Bond 10.75% 1/6/2036 | 6,507,265 | 0.39 | IDR 135,568,000,000 | Indonesia Treasury Bond 6.375% 15/4/2032 | 8,361,625 | 0.50 |
| DOP 268,050,000 | Dominican Republic International Bond 13.625% 3/2/2033 | 5,135,598 | 0.30 | IDR 122,390,000,000 | Indonesia Treasury Bond 6.5% 15/2/2031 | 7,656,932 | 0.45 |
| | | 17,673,041 | 1.05 | IDR 48,165,000,000 | Indonesia Treasury Bond 6.625% 15/2/2034 | 2,978,162 | 0.18 |
| | Egypt | | | IDR 335,969,000,000 | Indonesia Treasury Bond 6.75% 15/7/2035 | 20,970,351 | 1.24 |
| EGP 79,711,000 | Egypt Government Bond 14.664% 6/10/2030 | 1,264,363 | 0.07 | IDR 65,107,000,000 | Indonesia Treasury Bond 6.875% 15/4/2029 | 4,110,867 | 0.24 |
| EGP 58,045,000 | Egypt Government Bond 14.82% 6/7/2031 | 906,719 | 0.05 | IDR 166,922,000,000 | Indonesia Treasury Bond 7% 15/2/2033 | 10,585,685 | 0.63 |
| EGP 264,000,000 | Egypt Government Bond 25.318% 13/8/2027 | 5,586,285 | 0.33 | IDR 76,456,000,000 | Indonesia Treasury Bond 7.125% 15/6/2038 | 4,813,548 | 0.28 |
| EGP 416,000,000 | Egypt Treasury Bills 0% 14/4/2026 | 7,345,946 | 0.44 | IDR 56,569,000,000 | Indonesia Treasury Bond 7.125% 15/6/2042 | 3,535,018 | 0.21 |
| | | 15,103,313 | 0.89 | IDR 55,289,000,000 | Indonesia Treasury Bond 7.125% 15/6/2043 | 3,453,467 | 0.20 |
| | Ghana | | | IDR 110,720,000,000 | Indonesia Treasury Bond 7.5% 15/8/2032 | 7,210,564 | 0.43 |
| GHS 6,750,519 | Republic of Ghana Government Bonds 8.5% 15/2/2028 | 490,673 | 0.03 | IDR 50,052,000,000 | Indonesia Treasury Bond 7.5% 15/5/2038 | 3,259,193 | 0.19 |
| | Hungary | | | IDR 88,260,000,000 | Indonesia Treasury Bond 8.25% 15/6/2032 | 5,951,742 | 0.35 |
| HUF 2,515,170,000 | Hungary Government Bond 2% 23/5/2029* | 6,333,958 | 0.38 | IDR 116,704,000,000 | Indonesia Treasury Bond 8.25% 15/5/2036 | 8,058,167 | 0.48 |
| HUF 1,140,440,000 | Hungary Government Bond 2.75% 22/12/2026 | 3,214,166 | 0.19 | IDR 205,641,000,000 | Indonesia Treasury Bond 8.375% 15/3/2034 | 14,097,215 | 0.84 |
| HUF 991,810,000 | Hungary Government Bond 3% 27/10/2027 | 2,727,892 | 0.16 | IDR 104,642,000,000 | Indonesia Treasury Bond 8.375% 15/4/2039 | 7,257,103 | 0.43 |
| HUF 1,693,710,000 | Hungary Government Bond 3% 21/8/2030 | 4,252,325 | 0.25 | IDR 80,695,000,000 | Indonesia Treasury Bond 8.75% 15/5/2031 | 5,555,427 | 0.33 |
| HUF 2,648,660,000 | Hungary Government Bond 3.25% 22/10/2031* | 6,460,430 | 0.38 | IDR 84,186,000,000 | Indonesia Treasury Bond 9% 15/3/2029 | 5,658,347 | 0.34 |
| HUF 2,197,310,000 | Hungary Government Bond 4% 28/4/2051 | 3,940,628 | 0.23 | IDR 61,927,000,000 | Indonesia Treasury Bond 9.5% 15/7/2031 | 4,375,824 | 0.26 |
| HUF 2,041,830,000 | Hungary Government Bond 4.75% 24/11/2032 | 5,292,551 | 0.32 | | | 133,923,669 | 7.94 |
| HUF 2,382,130,000 | Hungary Government Bond 6.75% 22/10/2028 | 7,064,579 | 0.42 | | International | | |
| HUF 1,615,990,000 | Hungary Government Bond 7% 24/10/2035* | 4,715,090 | 0.28 | VND 102,000,000,000 | Asian Infrastructure Investment Bank 6.75% 27/2/2026 | 3,885,892 | 0.23 |
| | | 44,001,619 | 2.61 | INR 668,300,000 | European Bank for Reconstruction & Development 6.75% 13/1/2032 | 7,624,274 | 0.45 |
| | India | | | INR 252,800,000 | European Investment Bank 7.4% 23/10/2033 | 2,975,782 | 0.18 |
| INR 42,120,000 | India Government Bond 6.79% 15/5/2027 | 485,124 | 0.03 | INR 674,000,000 | Inter-American Development Bank 7% 17/4/2033 | 7,747,898 | 0.46 |
| INR 459,780,000 | India Government Bond 6.79% 7/10/2034 | 5,250,186 | 0.31 | INR 680,000,000 | Inter-American Development Bank 7.35% 6/10/2030 | 7,911,598 | 0.47 |
| INR 713,860,000 | India Government Bond 7.04% 3/6/2029 | 8,301,274 | 0.49 | | | | |

*All or a portion of this security represents a security on loan.

Emerging Markets Local Currency Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------------|---|--------------------|-----------------|--------------------|--|--------------------|-----------------|
| INR 587,800,000 | International Bank for Reconstruction & Development 6.5% 17/4/2030 | 6,605,186 | 0.39 | MYR 25,793,000 | Malaysia Government Bond 4.736% 15/3/2046 | 6,889,282 | 0.41 |
| INR 466,500,000 | International Bank for Reconstruction & Development 6.71% 21/1/2035 | 5,267,107 | 0.31 | MYR 17,393,000 | Malaysia Government Bond 4.762% 7/4/2037 | 4,600,368 | 0.27 |
| | | 42,017,737 | 2.49 | MYR 35,468,000 | Malaysia Government Bond 4.893% 8/6/2038 | 9,542,300 | 0.57 |
| | | | | | | 146,804,840 | 8.70 |
| | Kazakhstan | | | | Mexico | | |
| KZT 3,628,000,000 | Development Bank of Kazakhstan JSC 13% 15/4/2027 | 6,317,599 | 0.38 | MXN 2,294,098 | Mexican Bonos 5.5% 4/3/2027 | 11,897,239 | 0.71 |
| KZT 2,000,000,000 | Development Bank of Kazakhstan JSC 13.489% 23/5/2028 | 3,371,879 | 0.20 | MXN 1,969,379 | Mexican Bonos 5.75% 5/3/2026 | 10,448,669 | 0.62 |
| KZT 2,000,000,000 | Development Bank of Kazakhstan JSC 17.3% 3/7/2028 | 3,760,980 | 0.22 | MXN 4,719,727 | Mexican Bonos 7.5% 3/6/2027 | 25,202,751 | 1.49 |
| | | 13,450,458 | 0.80 | MXN 3,311,213 | Mexican Bonos 7.5% 26/5/2033 | 16,527,667 | 0.98 |
| | | | | MXN 6,047,047 | Mexican Bonos 7.75% 29/5/2031 | 31,411,977 | 1.86 |
| | | | | MXN 4,367,248 | Mexican Bonos 7.75% 23/11/2034 | 21,840,927 | 1.29 |
| | | | | MXN 3,427,819 | Mexican Bonos 7.75% 13/11/2042 | 15,630,448 | 0.93 |
| | | | | MXN 488,478 | Mexican Bonos 8% 21/2/2036 | 2,442,417 | 0.15 |
| | | | | MXN 2,210,568 | Mexican Bonos 8% 7/11/2047 | 10,137,629 | 0.60 |
| | | | | MXN 2,212,180 | Mexican Bonos 8% 31/7/2053 | 10,026,796 | 0.59 |
| | | | | MXN 4,272,398 | Mexican Bonos 8.5% 1/3/2029 | 23,114,104 | 1.37 |
| | | | | MXN 3,155,730 | Mexican Bonos 8.5% 31/5/2029 | 17,077,893 | 1.01 |
| | | | | MXN 2,669,727 | Mexican Bonos 8.5% 18/11/2038 | 13,497,479 | 0.80 |
| | | | | MXN 768,946 | Mexican Bonos 10% 20/11/2036 | 4,428,016 | 0.26 |
| | | | | | | 213,684,012 | 12.66 |
| | | | | | Paraguay | | |
| | | | | PYG 46,950,000,000 | Paraguay Government International Bond 7.9% 9/2/2031 | 6,117,436 | 0.36 |
| | | | | PYG 33,636,000,000 | Paraguay Government International Bond 8.5% 4/3/2035 | 4,415,678 | 0.26 |
| | | | | | | 10,533,114 | 0.62 |
| | | | | | Peru | | |
| | | | | PEN 143,559,000 | Peruvian Government International Bond 6.95% 12/8/2031 | 44,540,505 | 2.64 |
| | | | | PEN 75,064,000 | Peruvian Government International Bond 7.3% 12/8/2033 | 23,358,826 | 1.38 |
| | | | | | | 67,899,331 | 4.02 |
| | | | | | Philippines | | |
| | | | | PHP 125,000,000 | Philippine Government International Bond 6.25% 14/1/2036 | 2,160,125 | 0.13 |
| | | | | | Poland | | |
| | | | | PLN 39,823,000 | Republic of Poland Government Bond 1.25% 25/10/2030 | 9,120,114 | 0.54 |
| | | | | PLN 63,728,000 | Republic of Poland Government Bond 1.75% 25/4/2032 | 14,203,376 | 0.84 |
| | | | | PLN 47,042,000 | Republic of Poland Government Bond 2.5% 25/7/2027 | 12,447,703 | 0.74 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Local Currency Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------|---|--------------------|-----------------|---|--|--------------------|-----------------|
| PLN 38,224,000 | Republic of Poland Government Bond 2.75% 25/4/2028 | 10,033,037 | 0.60 | ZAR 179,396,497 | Republic of South Africa Government Bond 10.5% 21/12/2026 | 10,504,444 | 0.62 |
| PLN 69,682,000 | Republic of Poland Government Bond 2.75% 25/10/2029 | 17,683,494 | 1.05 | ZAR 82,147,950 | Republic of South Africa Government Bond 11.625% 31/3/2053 | 4,996,202 | 0.30 |
| PLN 14,301,000 | Republic of Poland Government Bond 3.75% 25/5/2027 | 3,877,310 | 0.23 | | | 189,805,555 | 11.25 |
| PLN 40,765,000 | Republic of Poland Government Bond 5% 25/10/2034 | 10,823,556 | 0.64 | Turkey | | | |
| PLN 43,824,000 | Republic of Poland Government Bond 6% 25/10/2033 | 12,546,618 | 0.74 | TRY 753,235,000 | Turkiye Government Bond 26.2% 5/10/2033 | 16,945,604 | 1.01 |
| PLN 27,581,000 | Republic of Poland Government Bond 7.5% 25/7/2028 | 8,146,809 | 0.48 | TRY 1,242,980,000 | Turkiye Government Bond 30% 12/9/2029 | 28,205,097 | 1.67 |
| | | 98,882,017 | 5.86 | TRY 373,047,000 | Turkiye Government Bond 36% 12/8/2026 | 9,008,937 | 0.53 |
| | | | | | | 54,159,638 | 3.21 |
| | | | | United States | | | |
| | | | | USD 15,790,700 | United States Treasury Note/Bond 2.25% 15/11/2025 [†] | 15,727,648 | 0.93 |
| | Romania | | | Uruguay | | | |
| RON 35,070,000 | Romania Government Bond 8.25% 29/9/2032 | 8,417,971 | 0.50 | UYU 149,670,000 | Uruguay Government International Bond 8.5% 15/3/2028 | 3,795,495 | 0.22 |
| | Saudi Arabia | | | Uzbekistan | | | |
| SAR 3,000,000 | Saudi Government Sukuk 4.94% 18/1/2034 | 796,529 | 0.05 | UZS 68,450,000,000 | Republic of Uzbekistan International Bond 16.625% 29/5/2027 | 5,716,816 | 0.34 |
| | Serbia | | | Zambia | | | |
| EUR 7,541,000 | Serbia International Bond 1% 23/9/2028* | 8,153,866 | 0.48 | ZMW 8,070,000 | Zambia Government Bond 13% 18/12/2027 | 327,048 | 0.02 |
| | South Africa | | | Total Bonds | | 1,587,307,201 | 94.06 |
| ZAR 132,362,535 | Republic of South Africa Government Bond 6.25% 31/3/2036 | 5,727,240 | 0.34 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| ZAR 117,741,770 | Republic of South Africa Government Bond 6.5% 28/2/2041 | 4,625,486 | 0.27 | | | 1,587,307,201 | 94.06 |
| ZAR 408,022,650 | Republic of South Africa Government Bond 7% 28/2/2031 | 21,635,008 | 1.28 | Other Transferable Securities | | | |
| ZAR 412,383,952 | Republic of South Africa Government Bond 8% 31/1/2030 | 23,207,891 | 1.38 | COMMON STOCKS (SHARES) | | | |
| ZAR 594,973,587 | Republic of South Africa Government Bond 8.25% 31/3/2032* | 32,710,579 | 1.94 | Sweden | | | |
| ZAR 414,146,775 | Republic of South Africa Government Bond 8.5% 31/1/2037 | 20,865,154 | 1.24 | 963 | East Renewable** | 11 | 0.00 |
| ZAR 213,102,875 | Republic of South Africa Government Bond 8.75% 31/1/2044 | 10,035,865 | 0.59 | Total Common Stocks (Shares) | | | |
| ZAR 310,040,560 | Republic of South Africa Government Bond 8.75% 28/2/2048 | 14,446,792 | 0.86 | | | 11 | 0.00 |
| ZAR 477,277,965 | Republic of South Africa Government Bond 8.875% 28/2/2035 | 25,778,191 | 1.53 | BONDS | | | |
| ZAR 305,460,561 | Republic of South Africa Government Bond 9% 31/1/2040* | 15,272,703 | 0.90 | Russian Federation | | | |
| | | | | RUB 1,262,514,000 | Russian Federal Bond - OFZ 6.9% 23/5/2029** | 1,570 | 0.00 |
| | | | | RUB 611,571,000 | Russian Federal Bond - OFZ 8.5% 17/9/2031** | 761 | 0.00 |
| | | | | RUB 841,856,000 | Russian Federal Bond - OFZ 7.65% 10/4/2030** | 1,047 | 0.00 |
| | | | | RUB 431,758,000 | Russian Federal Bond - OFZ 6.1% 18/7/2035** | 537 | 0.00 |
| | | | | RUB 694,456,000 | Russian Federal Bond - OFZ 7.25% 10/5/2034** | 864 | 0.00 |
| | | | | | | 4,779 | 0.00 |

[†]All or a portion of this security is pledged or given in guarantee, see Note 13, for further details.

*All or a portion of this security represents a security on loan.

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

Emerging Markets Local Currency Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets |
|-------------------------------------|------------------------------|--------------------|-----------------|
| Sweden | | | |
| EUR 8,675,923 | East Renewable 0% 1/1/2028** | 1,013 | 0.00 |
| Total Bonds | | 5,792 | 0.00 |
| Total Other Transferable Securities | | 5,803 | 0.00 |
| Total Portfolio | | 1,587,313,004 | 94.06 |
| Other Net Assets | | 100,329,870 | 5.94 |
| Total Net Assets (USD) | | 1,687,642,874 | 100.00 |

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|----------------|----------|-------------|-------------------------|---------------|---|
| AUD | 2,016,554 | USD | 1,312,683 | Standard Chartered Bank | 17/9/2025 | 5,887 |
| AUD | 27,666,000 | USD | 18,010,102 | JP Morgan | 17/9/2025 | 79,940 |
| AUD | 11,970,000 | USD | 7,850,620 | Goldman Sachs | 17/9/2025 | (23,764) |
| AUD | 7,040,000 | USD | 4,633,636 | UBS | 17/9/2025 | (30,373) |
| AUD | 2,640,000 | USD | 1,733,096 | Royal Bank of Canada | 17/9/2025 | (6,873) |
| BRL | 23,325,000 | USD | 4,135,821 | UBS | 3/9/2025 | 168,446 |
| BRL | 25,350,000 | USD | 4,641,247 | JP Morgan | 3/9/2025 | 36,704 |
| BRL | 9,130,000 | USD | 1,678,494 | Société Générale | 3/9/2025 | 6,306 |
| CAD | 22,660,000 | USD | 16,658,465 | BNP Paribas | 17/9/2025 | (179,110) |
| CAD | 5,720,000 | USD | 4,127,709 | JP Morgan | 17/9/2025 | 32,128 |
| CHF | 15,200,000 | USD | 19,191,472 | JP Morgan | 17/9/2025 | (180,958) |
| CLP | 32,279,564,064 | USD | 34,435,208 | BNP Paribas | 17/9/2025 | (985,066) |
| CLP | 9,092,060,000 | USD | 9,495,422 | Citibank | 17/9/2025 | (73,650) |
| CLP | 4,132,490,000 | USD | 4,314,970 | Barclays | 17/9/2025 | (32,620) |
| CLP | 4,007,660,000 | USD | 4,144,413 | HSBC Bank | 17/9/2025 | 8,580 |
| CNH | 1,021,509,175 | USD | 143,087,446 | State Street | 17/9/2025 | 492,294 |
| CNH | 19,990,000 | USD | 2,800,936 | BNP Paribas | 17/9/2025 | 8,788 |
| CNH | 116,550,000 | USD | 16,260,709 | Lloyds Bank | 17/9/2025 | 121,149 |
| CNH | 69,008,732 | USD | 9,639,895 | Bank of America | 17/9/2025 | 59,730 |
| CNH | 12,040,000 | USD | 1,684,766 | HSBC Bank | 17/9/2025 | 7,534 |
| COP | 30,147,080,000 | USD | 7,392,614 | Citibank | 17/9/2025 | 110,854 |
| COP | 3,176,690,000 | USD | 778,442 | RBS | 17/9/2025 | 12,221 |
| COP | 65,059,090,000 | USD | 16,000,565 | BNY Mellon | 17/9/2025 | 192,340 |
| COP | 20,843,290,000 | USD | 5,053,458 | BNP Paribas | 17/9/2025 | 134,340 |
| CZK | 411,971,145 | USD | 19,651,418 | RBS | 17/9/2025 | 16,845 |
| CZK | 136,440,000 | USD | 6,489,216 | Nomura | 17/9/2025 | 24,681 |
| CZK | 40,340,000 | USD | 1,913,553 | UBS | 17/9/2025 | 12,353 |
| CZK | 28,300,000 | USD | 1,348,791 | State Street | 17/9/2025 | 2,303 |
| CZK | 112,690,000 | USD | 5,293,409 | Goldman Sachs | 17/9/2025 | 86,619 |
| CZK | 86,580,000 | USD | 4,118,845 | Deutsche Bank | 17/9/2025 | 14,645 |
| EGP | 67,160,000 | USD | 1,225,547 | HSBC Bank | 3/9/2025 | 156,608 |
| EGP | 208,800,000 | USD | 3,829,787 | Société Générale | 23/9/2025 | 430,630 |
| EGP | 247,350,000 | USD | 4,498,091 | Standard Chartered Bank | 30/9/2025 | 533,694 |
| EGP | 86,060,000 | USD | 1,589,289 | Standard Chartered Bank | 26/11/2025 | 118,284 |
| EGP | 174,850,000 | USD | 3,214,745 | JP Morgan | 15/9/2025 | 365,239 |
| EUR | 25,565,687 | USD | 30,111,550 | Goldman Sachs | 17/9/2025 | (246,389) |
| EUR | 5,380,000 | USD | 6,316,616 | Deutsche Bank | 17/9/2025 | (31,842) |
| EUR | 43,580,000 | USD | 50,577,521 | BNP Paribas | 17/9/2025 | 331,486 |
| EUR | 23,320,000 | USD | 27,077,431 | Barclays | 17/9/2025 | 164,378 |
| EUR | 26,850,000 | USD | 31,273,154 | Citibank | 17/9/2025 | 92,308 |
| EUR | 5,240,000 | USD | 6,095,858 | JP Morgan | 17/9/2025 | 25,372 |
| EUR | 7,080,000 | USD | 8,285,874 | HSBC Bank | 17/9/2025 | (15,205) |
| GBP | 12,070,070 | USD | 16,441,928 | Goldman Sachs | 17/9/2025 | (181,824) |
| HUF | 6,903,284,000 | USD | 20,165,703 | State Street | 17/9/2025 | 115,229 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Local Currency Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-------------------|----------|-------------|-------------------------|---------------|---|
| HUF | 630,250,000 | USD | 1,836,072 | BNP Paribas | 17/9/2025 | 15,519 |
| HUF | 284,190,000 | USD | 827,103 | Morgan Stanley | 17/9/2025 | 7,810 |
| HUF | 1,397,590,000 | USD | 4,114,408 | Deutsche Bank | 17/9/2025 | (8,474) |
| IDR | 1,051,334,525,604 | USD | 64,566,390 | Deutsche Bank | 17/9/2025 | (810,346) |
| IDR | 110,119,759,027 | USD | 6,755,399 | Standard Chartered Bank | 17/9/2025 | (77,410) |
| IDR | 54,899,358,664 | USD | 3,371,262 | Citibank | 17/9/2025 | (42,002) |
| IDR | 60,845,278,773 | USD | 3,727,366 | Morgan Stanley | 17/9/2025 | (37,527) |
| IDR | 15,567,410,625 | USD | 958,864 | HSBC Bank | 17/9/2025 | (14,810) |
| IDR | 67,362,280,000 | USD | 4,144,631 | Bank of America | 17/9/2025 | (59,583) |
| IDR | 27,403,450,000 | USD | 1,678,078 | State Street | 17/9/2025 | (16,251) |
| INR | 12,301,867,700 | USD | 142,808,343 | Standard Chartered Bank | 17/9/2025 | (3,479,884) |
| INR | 356,250,000 | USD | 4,131,107 | Deutsche Bank | 17/9/2025 | (96,292) |
| INR | 1,400,905 | USD | 16,257 | Royal Bank of Canada | 17/9/2025 | (391) |
| INR | 142,567,615 | USD | 1,648,615 | HSBC Bank | 17/9/2025 | (33,923) |
| JPY | 48,896,684,000 | USD | 335,917,776 | RBS | 17/9/2025 | (2,937,919) |
| JPY | 1,168,500,000 | USD | 8,020,473 | Société Générale | 17/9/2025 | (63,144) |
| JPY | 1,464,142,531 | USD | 9,972,793 | JP Morgan | 17/9/2025 | (2,179) |
| JPY | 124,060,000 | USD | 842,561 | Credit Agricole | 17/9/2025 | 2,271 |
| KRW | 41,759,954,780 | USD | 30,552,128 | HSBC Bank | 17/9/2025 | (511,830) |
| KRW | 3,841,750,000 | USD | 2,769,887 | Bank of America | 17/9/2025 | (6,299) |
| KZT | 1,347,530,000 | USD | 2,465,746 | JP Morgan | 5/11/2025 | (16,432) |
| KZT | 2,167,750,000 | USD | 4,055,660 | Standard Chartered Bank | 31/10/2025 | (109,479) |
| KZT | 2,519,200,000 | USD | 4,608,012 | Bank of America | 5/12/2025 | (69,630) |
| KZT | 1,839,240,000 | USD | 3,365,489 | Standard Chartered Bank | 18/12/2025 | (65,403) |
| MXN | 77,710,000 | USD | 4,115,769 | JP Morgan | 17/9/2025 | 43,439 |
| MXN | 294,660,000 | USD | 15,646,501 | Société Générale | 17/9/2025 | 124,342 |
| MXN | 220,795,000 | USD | 11,690,626 | Bank of America | 17/9/2025 | 126,802 |
| MXN | 233,180,000 | USD | 12,362,783 | Morgan Stanley | 17/9/2025 | 117,515 |
| MXN | 152,070,000 | USD | 8,048,386 | State Street | 17/9/2025 | 90,731 |
| MYR | 20,410,000 | USD | 4,860,359 | Goldman Sachs | 17/9/2025 | (26,459) |
| MYR | 36,260,000 | USD | 8,633,333 | Credit Agricole | 17/9/2025 | (45,522) |
| MYR | 48,980,000 | USD | 11,602,665 | Barclays | 17/9/2025 | (2,251) |
| MYR | 23,490,000 | USD | 5,584,507 | Morgan Stanley | 17/9/2025 | (21,140) |
| NGN | 4,982,270,000 | USD | 2,997,756 | Standard Chartered Bank | 15/9/2025 | 230,183 |
| NGN | 7,093,670,000 | USD | 4,072,141 | Standard Chartered Bank | 15/10/2025 | 464,599 |
| NGN | 4,229,500,000 | USD | 2,409,972 | JP Morgan | 24/10/2025 | 284,635 |
| NGN | 5,625,220,000 | USD | 3,352,336 | Standard Chartered Bank | 19/12/2025 | 133,944 |
| NOK | 217,350,000 | USD | 21,464,863 | JP Morgan | 17/9/2025 | 145,066 |
| NZD | 27,560,000 | USD | 16,562,389 | ANZ | 17/9/2025 | (315,500) |
| NZD | 6,575,000 | USD | 3,900,915 | Toronto-Dominion | 17/9/2025 | (24,888) |
| NZD | 6,990,000 | USD | 4,075,545 | Goldman Sachs | 17/9/2025 | 45,129 |
| PEN | 16,520,000 | USD | 4,645,016 | Citibank | 17/9/2025 | 20,405 |
| PEN | 19,350,000 | USD | 5,434,020 | Deutsche Bank | 17/9/2025 | 30,623 |
| PHP | 1,406,651,000 | USD | 24,833,186 | Bank of America | 17/9/2025 | (244,585) |
| PHP | 302,210,000 | USD | 5,290,328 | JP Morgan | 17/9/2025 | (7,624) |
| PLN | 242,310,447 | USD | 66,736,105 | State Street | 17/9/2025 | (466,692) |
| PLN | 18,530,000 | USD | 5,095,471 | Barclays | 17/9/2025 | (27,707) |
| PLN | 12,310,000 | USD | 3,369,952 | Goldman Sachs | 17/9/2025 | (3,293) |
| PLN | 3,170,000 | USD | 867,561 | Morgan Stanley | 17/9/2025 | (598) |
| PLN | 15,050,000 | USD | 4,120,767 | Nomura | 17/9/2025 | (4,747) |
| RON | 188,059,146 | USD | 43,357,079 | JP Morgan | 17/9/2025 | (136,905) |
| THB | 4,832,390,000 | USD | 147,732,258 | HSBC Bank | 17/9/2025 | 1,619,162 |
| THB | 128,340,000 | USD | 3,959,803 | Standard Chartered Bank | 17/9/2025 | 6,714 |
| THB | 160,370,000 | USD | 4,944,166 | Citibank | 17/9/2025 | 12,282 |
| THB | 162,910,000 | USD | 5,029,623 | Goldman Sachs | 17/9/2025 | 5,326 |
| THB | 54,610,000 | USD | 1,684,246 | Barclays | 17/9/2025 | 3,548 |
| TWD | 269,670,000 | USD | 9,255,242 | Goldman Sachs | 17/9/2025 | (424,019) |
| TWD | 477,480,000 | USD | 16,082,453 | Citibank | 17/9/2025 | (445,814) |
| TWD | 240,650,000 | USD | 8,081,524 | HSBC Bank | 17/9/2025 | (200,655) |
| TWD | 253,890,000 | USD | 8,482,226 | JP Morgan | 17/9/2025 | (167,771) |
| TWD | 250,850,000 | USD | 8,373,306 | Standard Chartered Bank | 17/9/2025 | (158,404) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Local Currency Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-------------|----------|-----------------|-------------------------|---------------|---|
| USD | 4,088,082 | MYR | 17,260,000 | Goldman Sachs | 17/9/2025 | 226 |
| USD | 13,363,844 | THB | 432,160,000 | UBS | 17/9/2025 | 7,367 |
| USD | 4,944,198 | THB | 160,371,059 | Citibank | 17/9/2025 | (12,282) |
| USD | 9,492,504 | TWD | 272,638,000 | Société Générale | 17/9/2025 | 564,084 |
| USD | 13,445,186 | INR | 1,158,861,274 | JP Morgan | 17/9/2025 | 320,158 |
| USD | 5,375,805 | PHP | 304,923,731 | HSBC Bank | 17/9/2025 | 45,664 |
| USD | 21,575,010 | CZK | 452,297,223 | RBS | 17/9/2025 | (18,494) |
| USD | 20,886,461 | GBP | 15,413,000 | RBS | 17/9/2025 | 122,954 |
| USD | 17,118,122 | AUD | 26,297,000 | Standard Chartered Bank | 17/9/2025 | (76,768) |
| USD | 35,392,370 | HUF | 12,197,642,245 | State Street | 17/9/2025 | (442,683) |
| USD | 52,479,981 | RON | 227,629,272 | JP Morgan | 17/9/2025 | 165,711 |
| USD | 61,149,532 | ZAR | 1,093,766,216 | Goldman Sachs | 17/9/2025 | (635,670) |
| USD | 51,367,602 | MXN | 970,093,815 | JP Morgan | 17/9/2025 | (553,924) |
| USD | 52,263,015 | CHF | 41,338,373 | Royal Bank of Canada | 17/9/2025 | 561,453 |
| USD | 101,494,502 | EUR | 86,190,822 | Citibank | 17/9/2025 | 808,656 |
| USD | 16,559,985 | NZD | 27,556,000 | ANZ | 17/9/2025 | 315,454 |
| USD | 22,860,484 | PLN | 83,003,558 | State Street | 17/9/2025 | 159,866 |
| USD | 129,639,703 | JPY | 18,728,270,000 | RBS | 17/9/2025 | 2,102,697 |
| USD | 16,660,670 | CAD | 22,663,000 | BNP Paribas | 17/9/2025 | 179,134 |
| USD | 44,197,848 | TRY | 1,890,359,873 | JP Morgan | 17/9/2025 | (1,135,621) |
| USD | 16,584,879 | TWD | 474,513,284 | HSBC Bank | 17/9/2025 | 1,045,394 |
| USD | 31,572,783 | CLP | 30,079,075,071 | BNP Paribas | 17/9/2025 | 402,928 |
| USD | 140,869,159 | COP | 569,081,989,508 | Goldman Sachs | 17/9/2025 | (772,700) |
| USD | 26,486,208 | PEN | 94,402,140 | Deutsche Bank | 17/9/2025 | (173,945) |
| USD | 7,369,286 | AUD | 11,280,000 | Deutsche Bank | 17/9/2025 | (6,398) |
| USD | 6,828,497 | CNH | 48,770,000 | Morgan Stanley | 17/9/2025 | (26,442) |
| USD | 23,047,470 | HUF | 7,889,550,000 | Morgan Stanley | 17/9/2025 | (130,978) |
| USD | 3,067,303 | THB | 99,170,000 | ANZ | 17/9/2025 | 2,323 |
| USD | 2,053,696 | CZK | 43,230,000 | Deutsche Bank | 17/9/2025 | (10,184) |
| USD | 4,971,896 | IDR | 80,793,310,000 | Bank of America | 17/9/2025 | 72,350 |
| USD | 18,435,172 | INR | 1,601,910,000 | Bank of America | 17/9/2025 | 292,265 |
| USD | 8,984,927 | MXN | 168,616,855 | HSBC Bank | 17/9/2025 | (39,813) |
| USD | 1,454,098 | CZK | 30,660,000 | Barclays | 17/9/2025 | (9,667) |
| USD | 6,016,720 | PLN | 21,960,000 | Barclays | 17/9/2025 | 10,886 |
| USD | 2,065,669 | IDR | 33,699,940,000 | Citibank | 17/9/2025 | 22,004 |
| USD | 1,814,145 | THB | 58,750,000 | Barclays | 17/9/2025 | (1,602) |
| USD | 756,561 | CNH | 5,400,000 | State Street | 17/9/2025 | (2,444) |
| USD | 4,474,675 | PLN | 16,310,000 | Goldman Sachs | 17/9/2025 | 14,057 |
| USD | 30,318,346 | ZAR | 545,480,000 | Citibank | 17/9/2025 | (494,994) |
| USD | 34,775,362 | MXN | 655,720,000 | Morgan Stanley | 17/9/2025 | (320,196) |
| USD | 4,525,839 | TRY | 192,940,000 | Standard Chartered Bank | 17/9/2025 | (101,132) |
| USD | 9,899,805 | COP | 40,378,540,000 | HSBC Bank | 17/9/2025 | (150,225) |
| USD | 2,746,832 | CNH | 19,620,000 | UBS | 17/9/2025 | (10,886) |
| USD | 1,711,880 | CZK | 36,340,000 | Morgan Stanley | 17/9/2025 | (23,059) |
| USD | 12,544,529 | JPY | 1,850,675,982 | Citibank | 17/9/2025 | (58,326) |
| USD | 10,726,950 | MXN | 200,090,000 | Société Générale | 17/9/2025 | 17,699 |
| USD | 1,464,943 | PEN | 5,190,000 | Goldman Sachs | 17/9/2025 | (767) |
| USD | 5,596,360 | MYR | 23,640,000 | Barclays | 17/9/2025 | (2,533) |
| USD | 8,141,688 | NZD | 13,670,000 | Morgan Stanley | 17/9/2025 | 83,090 |
| USD | 8,155,138 | AUD | 12,530,000 | Toronto-Dominion | 17/9/2025 | (37,887) |
| USD | 8,161,167 | CAD | 11,200,000 | HSBC Bank | 17/9/2025 | 16,031 |
| USD | 8,130,287 | GBP | 6,100,000 | HSBC Bank | 17/9/2025 | (87,282) |
| USD | 10,640,331 | CNH | 76,110,000 | Deutsche Bank | 17/9/2025 | (57,424) |
| USD | 26,401,664 | INR | 2,306,480,000 | Citibank | 17/9/2025 | 278,939 |
| USD | 27,957,084 | IDR | 459,253,120,000 | HSBC Bank | 17/9/2025 | 106,613 |
| USD | 5,186,692 | THB | 167,920,000 | JP Morgan | 17/9/2025 | (3,098) |
| USD | 10,542,507 | BRL | 58,925,000 | BNP Paribas | 3/9/2025 | (331,191) |
| USD | 16,507,824 | BRL | 93,100,000 | UBS | 3/9/2025 | (672,341) |
| USD | 16,685,189 | ZAR | 298,860,098 | Morgan Stanley | 17/9/2025 | (196,967) |
| USD | 1,063,376 | PLN | 3,960,000 | Société Générale | 17/9/2025 | (19,644) |
| USD | 1,615,686 | MXN | 30,540,000 | Goldman Sachs | 17/9/2025 | (18,881) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Local Currency Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-------------|----------|-----------------|-------------------------|---------------|---|
| USD | 38,886,891 | EUR | 33,550,000 | UBS | 17/9/2025 | (305,335) |
| USD | 800,288 | BRL | 4,520,000 | Bank of America | 3/9/2025 | (33,808) |
| USD | 8,492,683 | COP | 35,458,247,797 | Barclays | 17/9/2025 | (332,711) |
| USD | 16,517,709 | IDR | 270,042,460,000 | Deutsche Bank | 17/9/2025 | 141,533 |
| USD | 15,128,747 | PEN | 53,759,793 | Standard Chartered Bank | 17/9/2025 | (53,581) |
| USD | 5,025,243 | BRL | 27,560,000 | Deutsche Bank | 3/9/2025 | (60,529) |
| USD | 5,057,964 | PHP | 290,140,000 | JP Morgan | 17/9/2025 | (13,754) |
| USD | 5,645,578 | IDR | 92,610,060,000 | Goldman Sachs | 17/9/2025 | 29,429 |
| USD | 16,905,362 | PLN | 62,216,671 | Nomura | 17/9/2025 | (110,257) |
| USD | 4,195,298 | EGP | 208,800,000 | Standard Chartered Bank | 23/9/2025 | (65,119) |
| USD | 1,363,655 | EGP | 67,160,000 | Standard Chartered Bank | 3/9/2025 | (18,501) |
| USD | 19,339,990 | BRL | 107,056,633 | HSBC Bank | 3/9/2025 | (415,656) |
| USD | 5,078,128 | NOK | 52,050,000 | Deutsche Bank | 17/9/2025 | (96,920) |
| USD | 9,180,334 | PHP | 525,683,080 | Barclays | 17/9/2025 | (8,734) |
| USD | 9,932,733 | COP | 40,666,532,203 | Bank of America | 17/9/2025 | (188,977) |
| USD | 10,322,446 | EUR | 8,890,000 | RBS | 17/9/2025 | (62,618) |
| USD | 1,749,158 | NGN | 2,719,940,000 | Société Générale | 15/9/2025 | (13,051) |
| USD | 3,165,053 | CLP | 3,056,650,000 | Bank of America | 17/9/2025 | (2,443) |
| USD | 145,278,906 | JPY | 21,300,000,000 | Morgan Stanley | 17/9/2025 | 228,764 |
| USD | 16,228,325 | CNH | 116,300,000 | HSBC Bank | 17/9/2025 | (118,394) |
| USD | 4,043,991 | NZD | 6,860,000 | Royal Bank of Canada | 17/9/2025 | (46) |
| USD | 4,882,882 | AUD | 7,560,000 | Royal Bank of Canada | 17/9/2025 | (60,395) |
| USD | 8,012,055 | CHF | 6,460,000 | Deutsche Bank | 17/9/2025 | (67,413) |
| USD | 8,425,487 | CAD | 11,602,000 | JP Morgan | 17/9/2025 | (12,001) |
| USD | 17,162,623 | INR | 1,509,730,000 | Société Générale | 17/9/2025 | 63,726 |
| USD | 16,167,462 | PLN | 59,950,000 | Deutsche Bank | 17/9/2025 | (228,246) |
| USD | 28,413,421 | PEN | 101,390,000 | Bank of America | 17/9/2025 | (220,176) |
| USD | 4,074,386 | CHF | 3,270,000 | Lloyds Bank | 17/9/2025 | (15,376) |
| USD | 10,740,252 | PHP | 618,950,000 | Bank of America | 17/9/2025 | (79,144) |
| USD | 7,961,624 | ZAR | 142,750,000 | Standard Chartered Bank | 17/9/2025 | (102,108) |
| USD | 16,245,504 | PHP | 935,010,000 | BNP Paribas | 17/9/2025 | (98,698) |
| USD | 8,987,939 | MXN | 168,940,000 | Royal Bank of Canada | 17/9/2025 | (54,097) |
| USD | 4,758,195 | COP | 19,348,820,000 | BNP Paribas | 17/9/2025 | (57,636) |
| USD | 6,481,867 | MYR | 27,410,000 | Morgan Stanley | 17/9/2025 | (9,912) |
| USD | 14,811,325 | CLP | 14,440,588,087 | Barclays | 17/9/2025 | (152,933) |
| USD | 20,675,811 | EUR | 17,690,000 | HSBC Bank | 17/9/2025 | 10,819 |
| USD | 3,529,471 | EGP | 174,850,000 | Standard Chartered Bank | 15/9/2025 | (50,514) |
| USD | 3,273,529 | HUF | 1,119,150,000 | UBS | 17/9/2025 | (14,385) |
| USD | 4,036,113 | PLN | 14,790,000 | UBS | 17/9/2025 | (8,800) |
| USD | 6,630,173 | IDR | 108,072,265,201 | JP Morgan | 17/9/2025 | 76,351 |
| USD | 3,383,771 | INR | 297,270,000 | Deutsche Bank | 17/9/2025 | 16,951 |
| USD | 4,174,493 | CLP | 4,027,185,494 | Goldman Sachs | 17/9/2025 | 1,267 |
| USD | 4,670,433 | TRY | 196,568,213 | HSBC Bank | 17/9/2025 | (43,547) |
| USD | 6,758,799 | PLN | 24,710,000 | Citibank | 17/9/2025 | 868 |
| USD | 3,949,759 | IDR | 64,400,815,764 | Barclays | 17/9/2025 | 44,302 |
| USD | 4,256,230 | HUF | 1,447,936,177 | Goldman Sachs | 17/9/2025 | 2,386 |
| USD | 4,244,474 | PHP | 242,506,344 | RBS | 17/9/2025 | 5,404 |
| USD | 3,522,580 | COP | 14,246,438,927 | Citibank | 17/9/2025 | (23,293) |
| USD | 4,135,649 | CLP | 4,003,556,599 | JP Morgan | 17/9/2025 | (13,091) |
| USD | 6,936,943 | RON | 30,243,584 | Citibank | 17/9/2025 | (13,705) |
| USD | 3,682,319 | CLP | 3,559,554,506 | HSBC Bank | 17/9/2025 | (6,318) |
| USD | 1,000,024 | PHP | 57,146,349 | Deutsche Bank | 17/9/2025 | 1,092 |
| USD | 4,423,563 | PLN | 16,110,000 | Royal Bank of Canada | 17/9/2025 | 17,643 |
| USD | 9,948,614 | EUR | 8,490,000 | Deutsche Bank | 17/9/2025 | 30,820 |
| USD | 4,592,120 | PLN | 16,710,000 | Lloyds Bank | 17/9/2025 | 22,107 |
| USD | 4,139,181 | TRY | 173,650,000 | Citibank | 17/9/2025 | (25,188) |
| USD | 7,779,616 | PHP | 443,200,571 | Goldman Sachs | 17/9/2025 | 32,362 |
| USD | 4,000,773 | GBP | 2,950,000 | Morgan Stanley | 17/9/2025 | 26,703 |
| USD | 5,093,047 | CHF | 4,089,000 | Société Générale | 17/9/2025 | (21,032) |
| USD | 7,934,806 | NOK | 80,739,000 | Citibank | 17/9/2025 | (92,634) |
| USD | 1,313,142 | HUF | 448,020,000 | HSBC Bank | 17/9/2025 | (3,082) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Local Currency Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-------------|----------|----------------|-----------------|---------------|---|
| USD | 2,740,864 | ZAR | 48,340,000 | HSBC Bank | 17/9/2025 | 10,211 |
| USD | 2,368,688 | IDR | 38,759,793,518 | Morgan Stanley | 17/9/2025 | 18,179 |
| USD | 1,916,922 | COP | 7,778,390,000 | BNY Mellon | 17/9/2025 | (19,083) |
| USD | 42,861,110 | BRL | 233,706,633 | HSBC Bank | 2/10/2025 | 55,739 |
| ZAR | 181,900,000 | USD | 10,144,617 | Morgan Stanley | 17/9/2025 | 130,639 |
| ZAR | 141,800,000 | USD | 7,907,825 | State Street | 17/9/2025 | 102,244 |
| ZAR | 24,270,000 | USD | 1,345,424 | HSBC Bank | 17/9/2025 | 25,551 |
| ZAR | 48,260,000 | USD | 2,625,992 | Credit Agricole | 17/9/2025 | 100,143 |
| ZAR | 29,670,000 | USD | 1,679,408 | Goldman Sachs | 17/9/2025 | (3,394) |
| Net unrealised depreciation | | | | | | (6,793,343) |
| AUD Hedged Share Class | | | | | | |
| AUD | 2,306,507 | USD | 1,506,076 | BNY Mellon | 12/9/2025 | 1,953 |
| USD | 15,831 | AUD | 24,463 | BNY Mellon | 12/9/2025 | (163) |
| Net unrealised appreciation | | | | | | 1,790 |
| CAD Hedged Share Class | | | | | | |
| CAD | 519,084 | USD | 378,667 | BNY Mellon | 12/9/2025 | (1,255) |
| USD | 9,935 | CAD | 13,684 | BNY Mellon | 12/9/2025 | (15) |
| Net unrealised depreciation | | | | | | (1,270) |
| CHF Hedged Share Class | | | | | | |
| CHF | 818,797 | USD | 1,017,464 | BNY Mellon | 12/9/2025 | 5,963 |
| Net unrealised appreciation | | | | | | 5,963 |
| EUR Hedged Share Class | | | | | | |
| EUR | 161,319,913 | USD | 188,100,195 | BNY Mellon | 12/9/2025 | 288,825 |
| USD | 2,843,476 | EUR | 2,437,999 | BNY Mellon | 12/9/2025 | (3,613) |
| Net unrealised appreciation | | | | | | 285,212 |
| GBP Hedged Share Class | | | | | | |
| GBP | 3,354,627 | USD | 4,511,260 | BNY Mellon | 12/9/2025 | 7,685 |
| USD | 47,441 | GBP | 35,200 | BNY Mellon | 12/9/2025 | 23 |
| Net unrealised appreciation | | | | | | 7,708 |
| HKD Hedged Share Class | | | | | | |
| HKD | 9,343,932 | USD | 1,194,045 | BNY Mellon | 12/9/2025 | 5,141 |
| USD | 6,394 | HKD | 49,775 | BNY Mellon | 12/9/2025 | 6 |
| Net unrealised appreciation | | | | | | 5,147 |
| NZD Hedged Share Class | | | | | | |
| NZD | 155,190 | USD | 92,555 | BNY Mellon | 12/9/2025 | (1,086) |
| USD | 968 | NZD | 1,656 | BNY Mellon | 12/9/2025 | (7) |
| Net unrealised depreciation | | | | | | (1,093) |
| PLN Hedged Share Class | | | | | | |
| PLN | 7,875,193 | USD | 2,154,596 | BNY Mellon | 12/9/2025 | (644) |
| USD | 39,131 | PLN | 143,140 | BNY Mellon | 12/9/2025 | (19) |
| Net unrealised depreciation | | | | | | (663) |
| SEK Hedged Share Class | | | | | | |
| SEK | 37,517 | USD | 3,914 | BNY Mellon | 12/9/2025 | 41 |
| USD | 41 | SEK | 393 | BNY Mellon | 12/9/2025 | - |
| Net unrealised appreciation | | | | | | 41 |
| SGD Hedged Share Class | | | | | | |
| SGD | 6,684,945 | USD | 5,214,781 | BNY Mellon | 12/9/2025 | (8,063) |
| USD | 37,969 | SGD | 48,746 | BNY Mellon | 12/9/2025 | 2 |
| Net unrealised depreciation | | | | | | (8,061) |
| Total net unrealised depreciation (USD underlying exposure - USD 3,930,869,689) | | | | | | (6,498,569) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Local Currency Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------|-----------------|---|------------------|
| CDS | USD 22,442,054 | Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1% | Morgan Stanley | 20/6/2030 | (538,658) | 352,372 |
| IRS | BRL (81,364,594) | Fund receives Fixed 9.8%; and pays Floating BRL BROIS 1 Day | JP Morgan | 4/1/2027 | (1,402,806) | (1,402,806) |
| IRS | BRL (51,240,117) | Fund receives Fixed 10.81%; and pays Floating BRL BROIS 1 Day | Bank of America | 4/1/2027 | (601,161) | (601,161) |
| IRS | BRL (46,182,925) | Fund receives Fixed 11.93%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | (421,780) | (421,780) |
| IRS | PLN (36,147,101) | Fund receives Fixed 4.0775%; and pays Floating PLN WIBOR 6 Month | Bank of America | 17/9/2030 | (29,974) | (29,974) |
| IRS | BRL (34,750,780) | Fund receives Fixed 10.12%; and pays Floating BRL BROIS 1 Day | HSBC Bank | 2/1/2029 | (872,978) | (872,978) |
| IRS | COP (15,688,864,491) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.87% | HSBC Bank | 19/3/2035 | 84,263 | 84,263 |
| IRS | BRL (56,747,094) | Fund receives Fixed 12.820781%; and pays Floating BRL BROIS 1 Day | JP Morgan | 4/1/2027 | (77,828) | (77,828) |
| IRS | HUF (6,384,044,730) | Fund receives Fixed 6.34%; and pays Floating HUF BUBOR 6 Month | Morgan Stanley | 17/9/2027 | 74,396 | 74,396 |
| IRS | THB (1,335,365,102) | Fund receives Fixed 2.0312%; and pays Floating THB-THOR-OIS Compound 1 Day | Morgan Stanley | 19/3/2030 | 1,733,920 | 1,733,920 |
| IRS | HUF (148,076,000) | Fund receives Fixed 6.1725%; and pays Floating HUF BUBOR 6 Month | Morgan Stanley | 19/3/2030 | (814) | (814) |
| IRS | INR (614,386,000) | Fund receives Fixed 6.2575%; and pays Floating INR MIBOR 1 Day | Morgan Stanley | 19/3/2030 | 160,451 | 160,451 |
| IRS | CNY (135,184,170) | Fund receives Fixed 1.636%; and pays Floating CNY CNRR 3 Month | Morgan Stanley | 17/9/2030 | 5,609 | 5,609 |
| IRS | CZK (581,648,715) | Fund receives Fixed 3.5955%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Morgan Stanley | 17/9/2030 | (185,475) | (185,475) |
| IRS | THB (1,960,688,644) | Fund receives Fixed 2.3565%; and pays Floating THB-THOR-OIS Compound 1 Day | Morgan Stanley | 19/3/2035 | 5,409,721 | 5,409,721 |
| IRS | INR (2,268,562,991) | Fund receives Fixed 5.97%; and pays Floating INR MIBOR 1 Day | Morgan Stanley | 19/3/2035 | 25,395 | 25,395 |
| IRS | INR (602,271,305) | Fund receives Fixed 6.035%; and pays Floating INR MIBOR 1 Day | Morgan Stanley | 19/3/2035 | 40,786 | 40,786 |
| IRS | INR (572,964,000) | Fund receives Fixed 6.191%; and pays Floating INR MIBOR 1 Day | Morgan Stanley | 19/3/2035 | 116,531 | 116,531 |
| IRS | INR (718,475,000) | Fund receives Fixed 6.2125%; and pays Floating INR MIBOR 1 Day | Morgan Stanley | 19/3/2035 | 159,559 | 159,559 |
| IRS | INR (577,818,000) | Fund receives Fixed 6.2575%; and pays Floating INR MIBOR 1 Day | Morgan Stanley | 19/3/2035 | 150,933 | 150,933 |
| IRS | ZAR (118,618,976) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 9.078% | Morgan Stanley | 17/9/2035 | (406,712) | (406,712) |
| IRS | MXN (1,000,000) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.22% | Deutsche Bank | 1/3/2027 | (743) | (743) |
| IRS | CNY (48,420,000) | Fund receives Fixed 1.347%; and pays Floating CNY CNRR 3 Month | Deutsche Bank | 17/9/2030 | (91,920) | (91,920) |
| IRS | THB (383,510,000) | Fund receives Fixed 1.39406%; and pays Floating THB BKIBOR 1 Day | Deutsche Bank | 17/9/2030 | 168,431 | 168,431 |
| IRS | CNY (69,724,251) | Fund receives Fixed 1.448%; and pays Floating CNY CNRR 3 Month | Deutsche Bank | 17/9/2030 | (85,094) | (85,094) |
| IRS | CNY (120,251,563) | Fund receives Fixed 1.485%; and pays Floating CNY CNRR 3 Month | Deutsche Bank | 17/9/2030 | (116,894) | (116,894) |
| IRS | CNY (74,594,275) | Fund receives Fixed 1.559%; and pays Floating CNY CNRR 3 Month | Deutsche Bank | 17/9/2030 | (35,459) | (35,459) |
| IRS | HUF (3,942,472,141) | Fund receives Fixed 6.73%; and pays Floating HUF BUBOR 6 Month | Deutsche Bank | 17/9/2030 | 237,900 | 237,900 |
| IRS | BRL (29,278,705) | Fund receives Fixed 13.14%; and pays Floating BRL BROIS 1 Day | Deutsche Bank | 2/1/2031 | (48,236) | (48,236) |
| IRS | THB (184,920,334) | Fund receives Fixed 1.5745%; and pays Floating THB BKIBOR 1 Day | Deutsche Bank | 17/9/2035 | 96,560 | 96,560 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Local Currency Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|-----------------------|---|---------------|-----------------|---|------------------|
| IRS | INR (839,425,963) | Fund receives Fixed 5.842%; and pays Floating INR MIBOR 1 Day | Deutsche Bank | 17/9/2035 | (97,836) | (97,836) |
| IRS | INR (443,769,909) | Fund receives Fixed 5.85%; and pays Floating INR MIBOR 1 Day | Deutsche Bank | 17/9/2035 | (48,725) | (48,725) |
| IRS | INR (371,930,000) | Fund receives Fixed 5.895%; and pays Floating INR MIBOR 1 Day | Deutsche Bank | 17/9/2035 | (26,708) | (26,708) |
| IRS | INR (268,201,663) | Fund receives Fixed 5.938%; and pays Floating INR MIBOR 1 Day | Deutsche Bank | 17/9/2035 | (9,523) | (9,523) |
| IRS | INR (268,201,662) | Fund receives Fixed 5.946%; and pays Floating INR MIBOR 1 Day | Deutsche Bank | 17/9/2035 | (7,712) | (7,712) |
| IRS | INR (392,488,875) | Fund receives Fixed 5.995%; and pays Floating INR MIBOR 1 Day | Deutsche Bank | 17/9/2035 | 4,950 | 4,950 |
| Total (USD underlying exposure - USD 431,525,461) | | | | | 3,362,369 | 4,253,399 |

CDS: Credit Default Swaps

IRS: Interest Rate Swaps

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation USD | Market Value USD |
|--|-----------|-------------|-----------------|--------------|-----------------|-----------------------------|------------------|
| 120,000,000 | Call | OTC EUR/USD | Bank of America | EUR 1.185 | 3/10/2025 | 130,765 | 584,856 |
| Total (USD underlying exposure - USD 47,120,411) | | | | | | 130,765 | 584,856 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Sustainable Equity Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|----------------------------------|--------------------|-----------------|-----------------------------|--------------------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 485,496 | Varun Beverages | 2,674,450 | 0.98 |
| | | | | 923,227 | Vishal Mega Mart Ltd | 1,562,730 | 0.57 |
| | | | | | | 40,641,434 | 14.92 |
| COMMON / PREFERRED STOCKS (SHARES) | | | | | | | |
| Brazil | | | | | | | |
| 243,052 | Banco Bradesco | 751,456 | 0.28 | 5,234,900 | Bank Central Asia | 2,558,198 | 0.94 |
| 823,920 | Banco Bradesco ADR | 2,541,793 | 0.93 | 13,015,700 | Bank Rakyat Indonesia Persero | 3,193,126 | 1.17 |
| 1,616,607 | Lojas Renner | 4,839,991 | 1.78 | | | 5,751,324 | 2.11 |
| | | 8,133,240 | 2.99 | Kazakhstan | | | |
| British Virgin Islands | | | | 33,422 | Kaspi.KZ JSC ADR | 3,065,633 | 1.13 |
| 52,145 | BBB Foods Inc 'A' | 1,396,443 | 0.51 | Luxembourg | | | |
| Canada | | | | 92,153 | Zabka Group SA | 552,324 | 0.20 |
| 187,007 | Kinross Gold Corp. | 3,820,553 | 1.41 | Mexico | | | |
| 948,123 | Silvercorp Metals Inc | 4,418,253 | 1.62 | 110,773 | Grupo Aeroportuario del Centro Norte | 1,435,287 | 0.53 |
| | | 8,238,806 | 3.03 | 305,610 | Grupo Financiero Banorte | 2,790,203 | 1.02 |
| Cayman Islands | | | | 1,061,667 | Wal-Mart de Mexico | 3,154,154 | 1.16 |
| 48,000 | Alchip Technologies | 6,319,299 | 2.32 | | | 7,379,644 | 2.71 |
| 337,500 | Alibaba | 4,957,453 | 1.82 | Poland | | | |
| 19,672 | Alibaba ADR | 2,576,442 | 0.94 | 51,083 | Bank Polska Kasa Opieki | 2,555,832 | 0.94 |
| 812,500 | China Resources Land | 3,172,275 | 1.17 | 221,407 | Powszechny Zaklad Ubezpieczen | 3,684,876 | 1.35 |
| 27,041 | Futu | 5,018,809 | 1.84 | | | 6,240,708 | 2.29 |
| 86,978 | KE ADR | 1,525,594 | 0.56 | Portugal | | | |
| 313,100 | Tencent | 23,807,294 | 8.74 | 91,951 | Jeronimo Martins SGPS | 2,277,147 | 0.84 |
| 164,400 | Xiaomi | 1,112,298 | 0.41 | South Africa | | | |
| 374,013 | XP Inc | 6,878,099 | 2.53 | 13,936 | Gold Fields | 454,627 | 0.17 |
| | | 55,367,563 | 20.33 | 165,496 | Gold Fields ADR* | 5,385,240 | 1.98 |
| China | | | | 2,940,646 | Pepkor | 4,221,820 | 1.55 |
| 47,800 | BYD | 763,424 | 0.28 | | | 10,061,687 | 3.70 |
| 3,339,000 | China Construction Bank | 3,203,834 | 1.17 | South Korea | | | |
| 1,280,000 | China Life Insurance | 3,915,456 | 1.44 | 4,927 | HD Hyundai Electric Co Ltd | 1,734,935 | 0.64 |
| 62,400 | China Merchants Bank | 375,508 | 0.14 | 16,444 | Kia | 1,247,029 | 0.46 |
| 169,440 | Contemporary Amperex Technology | 7,265,856 | 2.67 | 6,770 | NAVER | 1,042,499 | 0.38 |
| 62,300 | Eastroc Beverage | 2,701,543 | 0.99 | 5,051 | Samsung Biologics | 3,633,210 | 1.33 |
| 824,180 | Hongfa Technology | 3,025,798 | 1.11 | 41,793 | Samsung Electronics | 2,088,760 | 0.77 |
| 322,400 | Midea | 3,333,216 | 1.23 | 108,318 | Samsung Electronics | 4,395,671 | 1.61 |
| | | 24,584,635 | 9.03 | 464 | Samsung Electronics GDR | 573,504 | 0.21 |
| Hungary | | | | 29,188 | SK Hynix | 5,556,755 | 2.04 |
| 65,698 | OTP Bank | 5,720,038 | 2.10 | 28,175 | SK Square | 3,003,355 | 1.10 |
| India | | | | | | 23,275,718 | 8.54 |
| 125,425 | Aavas Financiers | 2,156,711 | 0.79 | Taiwan | | | |
| 1,049,588 | Aditya Birla Capital | 3,302,843 | 1.21 | 277,000 | Accton Technology | 9,124,284 | 3.35 |
| 54,987 | Apollo Hospitals Enterprise Ltd. | 4,740,822 | 1.74 | 117,000 | MediaTek | 5,212,372 | 1.92 |
| 130,293 | Axis Bank | 1,543,215 | 0.56 | 524,000 | Taiwan Semiconductor Manufacturing | 19,748,337 | 7.25 |
| 18,808 | Axis Bank GDR | 1,115,314 | 0.41 | 57,000 | Wiwynn | 5,475,811 | 2.01 |
| 189,809 | Bharti Airtel | 4,061,347 | 1.49 | | | 39,560,804 | 14.53 |
| 135,543 | Cipla | 2,439,324 | 0.90 | United Arab Emirates | | | |
| 502,690 | HDFC Bank | 5,418,780 | 1.99 | 885,303 | Aldar Properties | 2,318,707 | 0.85 |
| 324,836 | ICICI Bank | 5,143,777 | 1.89 | | | | |
| 11,739 | ICICI Bank ADR | 373,242 | 0.14 | | | | |
| 215,254 | Lodha Developers Ltd | 2,906,706 | 1.07 | | | | |
| 88,393 | Mahindra & Mahindra | 3,202,173 | 1.18 | | | | |

* All or a portion of this security represents a security on loan.

Emerging Markets Sustainable Equity Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets |
|---|--------------------------------|--------------------|-----------------|
| United States | | | |
| 32,185 | Cognizant Technology Solutions | 2,322,148 | 0.85 |
| Total Common / Preferred Stocks (Shares) | | 246,888,003 | 90.66 |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| | | 246,888,003 | 90.66 |
| Total Portfolio | | 246,888,003 | 90.66 |
| Other Net Assets | | 25,447,886 | 9.34 |
| Total Net Assets (USD) | | 272,335,889 | 100.00 |

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised depreciation USD |
|---|-----------|----------|-------|--------------|---------------|-----------------------------|
| NZD Hedged Share Class | | | | | | |
| NZD | 9,792 | USD | 5,838 | BNY Mellon | 12/9/2025 | (67) |
| USD | 263 | NZD | 448 | BNY Mellon | 12/9/2025 | (1) |
| Net unrealised depreciation | | | | | | (68) |
| Total net unrealised depreciation (USD underlying exposure - USD 6,033) | | | | | | (68) |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation USD |
|---------------------|----------|-----------------------------|-----------------|-------------------------|-----------------------------|
| 86 | USD | MSCI Emerging Markets Index | September 2025 | 5,424,880 | 135,146 |
| Total | | | | 5,424,880 | 135,146 |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|--------------|-----------------|---|------------------|
| TRS | USD 20,900 | The Fund receives the total return on FPT Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-90 basis points. | HSBC Bank | 10/2/2026 | 1,615 | 80,601 |
| TRS | USD 2,257,400 | The Fund receives the total return on Sany Heavy Industry Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-90 basis points. | HSBC Bank | 9/2/2026 | 52,929 | 6,658,362 |
| TRS | USD 9,800 | The Fund receives the total return on Hong Kong Exchanges & Clearing Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-90 basis points. | HSBC Bank | 10/2/2026 | 33,414 | 566,990 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Emerging Markets Sustainable Equity Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|-----------------------|---|--------------|-----------------|---|------------------|
| TRS | USD 515,545 | The Fund receives the total return on FPT Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 55-95 basis points. | JP Morgan | 10/2/2026 | (88,286) | 1,988,209 |
| TRS | USD 90,000 | The Fund receives the total return on Hong Kong Exchanges & Clearing Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 55-95 basis points. | JP Morgan | 10/2/2026 | 135,443 | 5,207,050 |
| Total (USD underlying exposure - USD 14,501,212) | | | | | 135,115 | 14,501,212 |

TRS: Total Return Swaps

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Financials | 27.59 |
| Technology | 18.98 |
| Communications | 17.70 |
| Consumer Cyclical | 11.02 |
| Consumer Non-cyclical | 7.91 |
| Basic Materials | 5.18 |
| Industrial | 2.28 |
| Other Net Assets | 9.34 |
| | 100.00 |

ESG Emerging Markets Blended Bond Fund⁽⁴⁾

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--|--------------------|-----------------|------------------------------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| BONDS | | | | | | | |
| Argentina | | | | | | | |
| USD 580,433 | Argentine Republic Government International Bond 4.125% 9/7/2035 | 364,802 | 0.95 | CNY 450,000 | China Government Bond 3.25% 22/11/2028 | 66,977 | 0.18 |
| USD 202,740 | Argentine Republic Government International Bond 4.125% 9/7/2046 | 123,827 | 0.32 | CNY 3,170,000 | China Government Bond 3.27% 19/11/2030 | 484,620 | 1.26 |
| USD 140,471 | Argentine Republic Government International Bond 5% 9/1/2038 | 93,905 | 0.25 | CNY 1,250,000 | China Government Bond 3.72% 12/4/2051 | 231,486 | 0.60 |
| | | 582,534 | 1.52 | | | 783,083 | 2.04 |
| Armenia | | | | | | | |
| USD 200,000 | Republic of Armenia International Bond 6.75% 12/3/2035 | 203,500 | 0.53 | Colombia | | | |
| Austria | | | | USD 200,000 | Colombia Government International Bond 3.125% 15/4/2031 | 172,500 | 0.45 |
| USD 355,000 | Klabin Austria 3.2% 12/1/2031 | 319,470 | 0.83 | USD 200,000 | Colombia Government International Bond 3.25% 22/4/2032* | 166,700 | 0.43 |
| Bahrain | | | | USD 278,000 | Colombia Government International Bond 5.2% 15/5/2049 | 204,399 | 0.53 |
| USD 200,000 | Bahrain Government International Bond 7.75% 18/4/2035 | 218,013 | 0.57 | USD 200,000 | Colombia Government International Bond 7.5% 2/2/2034 | 207,200 | 0.54 |
| Benin | | | | COP 397,400,000 | Colombian TES 5.75% 3/11/2027 | 92,462 | 0.24 |
| EUR 149,000 | Benin Government International Bond 4.95% 22/1/2035 | 157,066 | 0.41 | COP 516,300,000 | Colombian TES 6% 28/4/2028 | 117,204 | 0.31 |
| Brazil | | | | COP 1,246,800,000 | Colombian TES 6.25% 9/7/2036 | 214,723 | 0.56 |
| BRL 44,100 | Brazil Letras do Tesouro Nacional 0% 1/1/2026 | 776,104 | 2.02 | COP 2,123,000,000 | Colombian TES 7% 26/3/2031 | 436,692 | 1.14 |
| BRL 25,310 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027 | 446,461 | 1.16 | COP 737,900,000 | Colombian TES 7% 30/6/2032 | 145,419 | 0.38 |
| BRL 23,570 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029 | 399,698 | 1.04 | COP 712,500,000 | Colombian TES 7.25% 18/10/2034 | 136,293 | 0.35 |
| BRL 11,480 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2031 | 188,244 | 0.49 | COP 2,070,900,000 | Colombian TES 7.75% 18/9/2030 | 453,541 | 1.18 |
| BRL 5,320 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2033 | 83,884 | 0.22 | COP 274,800,000 | Colombian TES 13.25% 9/2/2033 | 73,122 | 0.19 |
| USD 200,000 | Brazilian Government International Bond 7.125% 13/5/2054 | 194,000 | 0.50 | | | 2,420,255 | 6.30 |
| | | 2,088,391 | 5.43 | Cote d'Ivoire (Ivory Coast) | | | |
| Chile | | | | USD 200,000 | Ivory Coast Government International Bond 7.625% 30/1/2033 | 201,808 | 0.52 |
| CLP 335,000,000 | Bonos de la Tesoreria de la Republica en pesos 4.5% 1/3/2026 | 346,880 | 0.90 | Czech Republic | | | |
| CLP 155,000,000 | Bonos de la Tesoreria de la Republica en pesos 5% 1/10/2028 | 163,826 | 0.43 | CZK 5,610,000 | Czech Republic Government Bond 0.05% 29/11/2029 | 229,144 | 0.59 |
| USD 354,000 | Chile Government International Bond 2.55% 27/1/2032 | 314,175 | 0.82 | CZK 3,690,000 | Czech Republic Government Bond 0.25% 10/2/2027 | 168,453 | 0.44 |
| USD 203,000 | Chile Government International Bond 3.5% 31/1/2034 | 184,324 | 0.48 | CZK 2,360,000 | Czech Republic Government Bond 0.95% 15/5/2030 | 98,794 | 0.26 |
| USD 200,000 | Chile Government International Bond 4.34% 7/3/2042 | 174,350 | 0.45 | CZK 1,750,000 | Czech Republic Government Bond 1.2% 13/3/2031* | 72,273 | 0.19 |
| USD 200,000 | Chile Government International Bond 5.65% 13/1/2037 | 208,400 | 0.54 | CZK 5,920,000 | Czech Republic Government Bond 2% 13/10/2033 | 240,988 | 0.63 |
| | | 1,391,955 | 3.62 | CZK 6,840,000 | Czech Republic Government Bond 2.5% 25/8/2028 | 316,480 | 0.82 |
| | | | | CZK 5,690,000 | Czech Republic Government Bond 2.75% 23/7/2029 | 262,392 | 0.68 |
| | | | | CZK 5,820,000 | Czech Republic Government Bond 4.9% 14/4/2034 | 291,354 | 0.76 |
| | | | | | | 1,679,878 | 4.37 |
| | | | | Dominican Republic | | | |
| | | | | USD 295,000 | Dominican Republic International Bond 6.6% 1/6/2036 | 303,998 | 0.79 |
| | | | | USD 114,000 | Dominican Republic International Bond 7.45% 30/4/2044 | 122,507 | 0.32 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Emerging Markets Blended Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------|--|--------------------|-----------------|-------------------|--|--------------------|-----------------|
| DOP 8,750,000 | Dominican Republic International Bond 10.5% 15/3/2037 | 146,893 | 0.38 | USD 200,000 | Hungary Government International Bond 6.75% 25/9/2052 | 209,802 | 0.55 |
| DOP 9,350,000 | Dominican Republic International Bond 13.625% 3/2/2033 | 179,138 | 0.47 | USD 217,000 | MVM Energetika Zrt 7.5% 9/6/2028 | 229,937 | 0.60 |
| | | 752,536 | 1.96 | | | 1,405,032 | 3.66 |
| | Ecuador | | | | Indonesia | | |
| USD 32,801 | Ecuador Government International Bond 5% 31/7/2040 | 21,325 | 0.06 | USD 200,000 | Indonesia Government International Bond 4.75% 18/7/2047 | 183,600 | 0.48 |
| USD 84,876 | Ecuador Government International Bond 6.9% 31/7/2030 | 76,388 | 0.20 | IDR 2,598,000,000 | Indonesia Treasury Bond 6.5% 15/2/2031 | 162,535 | 0.42 |
| USD 343,076 | Ecuador Government International Bond 6.9% 31/7/2035 | 259,537 | 0.67 | IDR 4,941,000,000 | Indonesia Treasury Bond 6.875% 15/4/2029 | 311,976 | 0.81 |
| | | 357,250 | 0.93 | IDR 7,326,000,000 | Indonesia Treasury Bond 7% 15/9/2030 | 468,167 | 1.22 |
| | Egypt | | | IDR 2,615,000,000 | Indonesia Treasury Bond 7% 15/2/2033 | 165,835 | 0.43 |
| EGP 7,618,000 | Egypt Government Bond 23.44% 1/7/2028 | 157,077 | 0.41 | IDR 840,000,000 | Indonesia Treasury Bond 7.5% 15/6/2035 | 54,792 | 0.14 |
| EGP 4,068,000 | Egypt Government Bond 25.318% 13/8/2027 | 86,080 | 0.22 | IDR 1,709,000,000 | Indonesia Treasury Bond 7.5% 15/5/2038 | 111,283 | 0.29 |
| USD 200,000 | Egypt Government International Bond 6.588% 21/2/2028 | 201,000 | 0.52 | IDR 1,365,000,000 | Indonesia Treasury Bond 8.25% 15/5/2029 | 90,083 | 0.23 |
| USD 231,000 | Egypt Government International Bond 7.903% 21/2/2048 | 182,201 | 0.47 | IDR 1,934,000,000 | Indonesia Treasury Bond 8.25% 15/5/2036 | 133,539 | 0.35 |
| USD 200,000 | Egypt Government International Bond 8.625% 4/2/2030 | 206,250 | 0.54 | IDR 7,152,000,000 | Indonesia Treasury Bond 8.375% 15/3/2034 | 490,288 | 1.28 |
| EGP 2,975,000 | Egypt Treasury Bills 0% 16/12/2025 | 56,753 | 0.15 | | | 2,172,098 | 5.65 |
| | | 889,361 | 2.31 | | International | | |
| | El Salvador | | | INR 14,700,000 | European Investment Bank 7.4% 23/10/2033 | 173,038 | 0.45 |
| USD 200,000 | El Salvador Government International Bond 9.5% 15/7/2052 | 207,230 | 0.54 | INR 15,000,000 | Inter-American Development Bank 7.35% 6/10/2030 | 174,521 | 0.45 |
| | Gabon | | | INR 16,000,000 | International Bank for Reconstruction & Development 6.5% 17/4/2030 | 179,794 | 0.47 |
| USD 245,000 | Gabon Government International Bond 7% 24/11/2031* | 200,443 | 0.52 | | | 527,353 | 1.37 |
| | Ghana | | | | Jordan | | |
| USD 9,744 | Ghana Government International Bond 0% 3/7/2026 | 9,427 | 0.02 | USD 200,000 | Jordan Government International Bond 5.85% 7/7/2030 | 197,879 | 0.51 |
| USD 27,736 | Ghana Government International Bond 0% 3/1/2030 | 23,403 | 0.06 | | Kazakhstan | | |
| USD 147,378 | Ghana Government International Bond 5% 3/7/2029 | 141,667 | 0.37 | KZT 100,000,000 | Development Bank of Kazakhstan JSC 17.3% 3/7/2028 | 188,049 | 0.49 |
| USD 116,562 | Ghana Government International Bond 5% 3/7/2035 | 95,727 | 0.25 | | Kenya | | |
| | | 270,224 | 0.70 | USD 200,000 | Republic of Kenya Government International Bond 6.3% 23/1/2034 | 168,692 | 0.44 |
| | Guatemala | | | | Lebanon | | |
| USD 250,000 | Guatemala Government Bond 6.55% 6/2/2037 | 259,750 | 0.68 | USD 229,000 | Lebanon Government International Bond 6.6% 27/11/2026*** | 45,342 | 0.12 |
| | Hungary | | | USD 325,000 | Lebanon Government International Bond 6.85% 23/3/2027*** | 64,350 | 0.16 |
| HUF 104,410,000 | Hungary Government Bond 1% 26/11/2025 | 303,240 | 0.79 | | | 109,692 | 0.28 |
| HUF 173,030,000 | Hungary Government Bond 4% 28/4/2051 | 310,310 | 0.81 | | Malaysia | | |
| USD 350,000 | Hungary Government International Bond 5.5% 16/6/2034 | 351,743 | 0.91 | MYR 2,858,000 | Malaysia Government Bond 3.828% 5/7/2034 | 699,106 | 1.82 |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Emerging Markets Blended Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| MYR 382,000 | Malaysia Government Bond 4.065% 15/6/2050 | 93,388 | 0.24 | | | | |
| MYR 762,000 | Malaysia Government Bond 4.504% 30/4/2029 | 189,390 | 0.49 | USD 235,000 | Philippines Philippine Government International Bond 2.457% 5/5/2030 | 217,742 | 0.57 |
| MYR 900,000 | Malaysia Government Investment Issue 4.369% 31/10/2028 | 221,345 | 0.58 | | Poland | | |
| | | 1,203,229 | 3.13 | PLN 1,835,000 | Republic of Poland Government Bond 1.25% 25/10/2030 | 420,245 | 1.09 |
| | Mexico | | | PLN 1,066,000 | Republic of Poland Government Bond 2.75% 25/4/2028 | 279,804 | 0.73 |
| MXN 61,082 | Mexican Bonos 7.5% 3/6/2027 | 326,170 | 0.85 | PLN 1,321,000 | Republic of Poland Government Bond 2.75% 25/10/2029 | 335,236 | 0.87 |
| MXN 89,293 | Mexican Bonos 7.75% 29/5/2031 | 463,841 | 1.21 | PLN 996,000 | Republic of Poland Government Bond 3.75% 25/5/2027 | 270,037 | 0.70 |
| MXN 114,991 | Mexican Bonos 7.75% 23/11/2034 | 575,078 | 1.50 | PLN 431,000 | Republic of Poland Government Bond 5% 25/10/2034 | 114,435 | 0.30 |
| MXN 150,195 | Mexican Bonos 8.5% 31/5/2029 | 812,812 | 2.11 | PLN 851,000 | Republic of Poland Government Bond 6% 25/10/2033 | 243,637 | 0.63 |
| USD 200,000 | Mexico Government International Bond 2.659% 24/5/2031 | 176,700 | 0.46 | USD 282,000 | Republic of Poland Government International Bond 5.125% 18/9/2034 | 285,928 | 0.75 |
| USD 200,000 | Mexico Government International Bond 4.4% 12/2/2052 | 143,150 | 0.37 | USD 175,000 | Republic of Poland Government International Bond 5.5% 4/4/2053 | 164,348 | 0.43 |
| USD 200,000 | Mexico Government International Bond 4.5% 31/1/2050 | 148,350 | 0.39 | | | 2,113,670 | 5.50 |
| USD 200,000 | Mexico Government International Bond 6.625% 29/1/2038 | 205,500 | 0.53 | | Qatar | | |
| | | 2,851,601 | 7.42 | USD 249,000 | Qatar Government International Bond 4.4% 16/4/2050 | 214,451 | 0.56 |
| | Montenegro | | | | Romania | | |
| EUR 140,000 | Montenegro Government International Bond 4.875% 1/4/2032 | 163,341 | 0.42 | RON 655,000 | Romania Government Bond 3.25% 24/6/2026 [*] | 146,382 | 0.38 |
| | Morocco | | | RON 235,000 | Romania Government Bond 3.65% 24/9/2031 [†] | 44,469 | 0.12 |
| USD 325,000 | Morocco Government International Bond 3% 15/12/2032 | 280,340 | 0.73 | RON 870,000 | Romania Government Bond 4.15% 26/1/2028 [*] | 186,585 | 0.48 |
| | Oman | | | RON 230,000 | Romania Government Bond 4.15% 24/10/2030 | 45,689 | 0.12 |
| USD 200,000 | Oman Government International Bond 6.5% 8/3/2047 | 211,059 | 0.55 | RON 565,000 | Romania Government Bond 4.75% 11/10/2034 | 107,976 | 0.28 |
| USD 396,000 | Oman Government International Bond 7.375% 28/10/2032 [*] | 456,828 | 1.19 | RON 240,000 | Romania Government Bond 4.85% 25/7/2029 | 50,521 | 0.13 |
| | | 667,887 | 1.74 | RON 230,000 | Romania Government Bond 5% 12/2/2029 | 49,102 | 0.13 |
| | Panama | | | RON 250,000 | Romania Government Bond 5.8% 26/7/2027 | 56,019 | 0.15 |
| USD 200,000 | Panama Government International Bond 4.5% 15/5/2047 [*] | 147,350 | 0.38 | RON 790,000 | Romania Government Bond 6.7% 25/2/2032 [*] | 174,948 | 0.45 |
| USD 200,000 | Panama Government International Bond 6.4% 14/2/2035 [*] | 201,604 | 0.53 | RON 250,000 | Romania Government Bond 8.25% 29/9/2032 | 60,008 | 0.16 |
| USD 308,000 | Panama Government International Bond 9.375% 1/4/2029 | 349,349 | 0.91 | USD 384,000 | Romanian Government International Bond 3% 14/2/2031 | 338,400 | 0.88 |
| | | 698,303 | 1.82 | USD 200,000 | Romanian Government International Bond 4% 14/2/2051 | 128,950 | 0.33 |
| | Paraguay | | | USD 200,000 | Romanian Government International Bond 6.125% 22/1/2044 | 183,927 | 0.48 |
| USD 213,000 | Paraguay Government International Bond 4.95% 28/4/2031 | 214,045 | 0.56 | | | 1,572,976 | 4.09 |
| | Peru | | | | Rwanda | | |
| PEN 1,180,000 | Peru Government Bond 6.15% 12/8/2032 | 349,703 | 0.91 | USD 200,000 | Rwanda International Government Bond 5.5% 9/8/2031 | 175,750 | 0.46 |
| USD 129,000 | Peruvian Government International Bond 5.625% 18/11/2050 [*] | 123,485 | 0.32 | | | | |
| | | 473,188 | 1.23 | | | | |

^{*}All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Emerging Markets Blended Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------------------|---|--------------------|-----------------|-----------------------------|--|--------------------|-----------------|
| Saudi Arabia | | | | Turkey | | | |
| USD 274,000 | Saudi Government International Bond 3.45% 2/2/2061 | 172,539 | 0.45 | TRY 7,545,000 | Turkiye Government Bond 26.2% 5/10/2033 | 169,741 | 0.44 |
| USD 200,000 | Saudi Government International Bond 4.75% 16/1/2030 | 203,520 | 0.53 | USD 259,000 | Turkiye Government International Bond 5.25% 13/3/2030 | 251,581 | 0.65 |
| USD 510,000 | Saudi Government International Bond 5% 18/1/2053 [*] | 444,228 | 1.15 | USD 200,000 | Turkiye Government International Bond 9.125% 13/7/2030 | 225,317 | 0.59 |
| | | 820,287 | 2.13 | USD 250,000 | TVF Varlik Kiralama AS 6.95% 23/1/2030 | 256,726 | 0.67 |
| South Africa | | | | Ukraine | | | |
| ZAR 6,798,443 | Republic of South Africa Government Bond 7% 28/2/2031 | 360,481 | 0.94 | USD 31,769 | Ukraine Government International Bond 0% 1/2/2030 | 16,043 | 0.04 |
| ZAR 3,989,081 | Republic of South Africa Government Bond 8% 31/1/2030 | 224,495 | 0.58 | USD 217,310 | Ukraine Government International Bond 0% 1/2/2034 | 86,381 | 0.23 |
| ZAR 4,267,989 | Republic of South Africa Government Bond 8.25% 31/3/2032 | 234,646 | 0.61 | USD 264,969 | Ukraine Government International Bond 0% 1/2/2035 | 137,121 | 0.36 |
| ZAR 6,087,964 | Republic of South Africa Government Bond 8.5% 31/1/2037 | 306,718 | 0.80 | USD 203,898 | Ukraine Government International Bond 0% 1/2/2036 | 105,008 | 0.27 |
| ZAR 2,970,987 | Republic of South Africa Government Bond 8.75% 31/1/2044 | 139,916 | 0.36 | USD 302,000 | Ukraine Government International Bond 0% 1/8/2041 | 231,785 | 0.60 |
| ZAR 3,809,586 | Republic of South Africa Government Bond 8.75% 28/2/2048 | 177,513 | 0.46 | USD 86,742 | Ukraine Government International Bond 4.5% 1/2/2034 | 46,624 | 0.12 |
| ZAR 4,462,272 | Republic of South Africa Government Bond 8.875% 28/2/2035 | 241,011 | 0.63 | USD 208,363 | Ukraine Government International Bond 4.5% 1/2/2035 | 110,953 | 0.29 |
| ZAR 2,825,329 | Republic of South Africa Government Bond 9% 31/1/2040 [*] | 141,263 | 0.37 | USD 170,677 | Ukraine Government International Bond 4.5% 1/2/2036 | 90,032 | 0.23 |
| USD 200,000 | Republic of South Africa Government International Bond 5% 12/10/2046 | 141,250 | 0.37 | | | 823,947 | 2.14 |
| USD 208,000 | Republic of South Africa Government International Bond 5.875% 22/6/2030 | 209,729 | 0.54 | United Arab Emirates | | | |
| | | 2,177,022 | 5.66 | USD 270,000 | UAE International Government Bond 4.951% 7/7/2052 | 254,493 | 0.66 |
| Sri Lanka | | | | Uruguay | | | |
| USD 20,718 | Sri Lanka Government International Bond 3.1% 15/1/2030 | 19,138 | 0.05 | USD 255,000 | Oriental Republic of Uruguay 5.25% 10/9/2060 | 232,815 | 0.61 |
| USD 40,638 | Sri Lanka Government International Bond 3.35% 15/3/2033 | 33,933 | 0.09 | USD 200,000 | Uruguay Government International Bond 4.375% 23/1/2031 | 201,200 | 0.52 |
| USD 376,028 | Sri Lanka Government International Bond 3.6% 15/6/2035 | 270,270 | 0.70 | USD 200,000 | Uruguay Government International Bond 5.1% 18/6/2050 | 185,500 | 0.48 |
| USD 19,044 | Sri Lanka Government International Bond 3.6% 15/5/2036 | 16,021 | 0.04 | UYU 3,557,000 | Uruguay Government International Bond 8.5% 15/3/2028 | 90,202 | 0.24 |
| USD 75,116 | Sri Lanka Government International Bond 3.6% 15/2/2038 | 63,285 | 0.17 | | | 709,717 | 1.85 |
| USD 21,614 | Sri Lanka Government International Bond 4% 15/4/2028 | 20,614 | 0.05 | Uzbekistan | | | |
| | | 423,261 | 1.10 | USD 200,000 | Republic of Uzbekistan International Bond 7.85% 12/10/2028 | 214,250 | 0.56 |
| Trinidad and Tobago | | | | | | | |
| USD 200,000 | Trinidad & Tobago Government International Bond 6.4% 26/6/2034 | 200,274 | 0.52 | | | | |

^{*}All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Emerging Markets Blended Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---|--|--------------------|-----------------|-------------------------------------|------------------------------|--------------------|-----------------|
| Zambia | | | | BONDS | | | |
| USD 84,845 | Zambia Government International Bond 0.5% 31/12/2053 | 57,042 | 0.15 | Sweden | | | |
| USD 44,056 | Zambia Government International Bond 5.75% 30/6/2033 | 41,224 | 0.11 | EUR 59,998 | East Renewable 0% 1/1/2028** | 7 | 0.00 |
| | | 98,266 | 0.26 | Total Bonds | | 7 | 0.00 |
| Total Bonds | | 35,222,947 | 91.64 | Total Other Transferable Securities | | 7 | 0.00 |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 35,222,947 | 91.64 | Total Portfolio | | 35,222,954 | 91.64 |
| | | | | Other Net Assets | | 3,213,185 | 8.36 |
| | | | | Total Net Assets (USD) | | 38,436,139 | 100.00 |
| Other Transferable Securities | | | | | | | |
| COMMON STOCKS (SHARES) | | | | | | | |
| Sweden | | | | | | | |
| 6 | East Renewable** | - | 0.00 | | | | |
| Total Common Stocks (Shares) | | - | 0.00 | | | | |

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|---------------|----------|------------|-------------------------|---------------|---|
| CLP | 361,277,560 | USD | 374,544 | Goldman Sachs | 17/9/2025 | (165) |
| CNH | 3,633,108 | USD | 509,052 | State Street | 17/9/2025 | 1,605 |
| COP | 49,000,000 | USD | 12,007 | RBS | 17/9/2025 | 189 |
| COP | 76,780,000 | USD | 19,052 | BNY Mellon | 17/9/2025 | 58 |
| CZK | 250,000 | USD | 11,970 | State Street | 17/9/2025 | (35) |
| CZK | 210,000 | USD | 9,967 | BNP Paribas | 17/9/2025 | 59 |
| EUR | 80,000 | USD | 93,764 | JP Morgan | 17/9/2025 | (310) |
| EUR | 202,328 | USD | 235,624 | HSBC Bank | 17/9/2025 | 730 |
| EUR | 80,000 | USD | 92,073 | Morgan Stanley | 17/9/2025 | 1,381 |
| EUR | 10,000 | USD | 11,449 | Barclays | 17/9/2025 | 232 |
| GBP | 140,981 | USD | 191,578 | Toronto-Dominion | 17/9/2025 | (1,656) |
| HUF | 32,952,000 | USD | 96,740 | UBS | 17/9/2025 | 68 |
| HUF | 32,510,000 | USD | 94,822 | Morgan Stanley | 17/9/2025 | 688 |
| IDR | 2,981,095,793 | USD | 182,996 | JP Morgan | 17/9/2025 | (2,213) |
| INR | 155,997,180 | USD | 1,812,040 | State Street | 17/9/2025 | (45,247) |
| INR | 16,765,102 | USD | 190,810 | Royal Bank of Canada | 17/9/2025 | (932) |
| JPY | 86,929,716 | USD | 601,118 | RBS | 17/9/2025 | (9,139) |
| MXN | 3,184,032 | USD | 169,251 | State Street | 17/9/2025 | 1,165 |
| MYR | 3,002,467 | USD | 710,643 | State Street | 17/9/2025 | 461 |
| PEN | 78,013 | USD | 21,888 | Deutsche Bank | 17/9/2025 | 144 |
| PEN | 40,000 | USD | 11,228 | Standard Chartered Bank | 17/9/2025 | 69 |
| PLN | 443,862 | USD | 122,385 | HSBC Bank | 17/9/2025 | (994) |
| PLN | 714,075 | USD | 195,919 | State Street | 17/9/2025 | (626) |
| RON | 50,000 | USD | 11,374 | Lloyds Bank | 17/9/2025 | 117 |
| THB | 51,366,837 | USD | 1,584,091 | UBS | 17/9/2025 | 3,469 |
| TRY | 5,390,448 | USD | 126,036 | HSBC Bank | 17/9/2025 | 3,235 |
| TWD | 5,508,182 | USD | 184,473 | JP Morgan | 17/9/2025 | (4,090) |
| USD | 319,324 | CHF | 252,365 | Morgan Stanley | 17/9/2025 | 3,693 |
| USD | 235,018 | CZK | 4,922,667 | RBS | 17/9/2025 | 1 |
| USD | 412,365 | JPY | 59,633,477 | RBS | 17/9/2025 | 6,269 |
| USD | 191,067 | HUF | 65,319,081 | HSBC Bank | 17/9/2025 | (831) |
| USD | 81,854 | RON | 354,500 | Royal Bank of Canada | 17/9/2025 | 382 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Emerging Markets Blended Bond Fund⁽⁴⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-----------|----------|---------------|----------------------|---------------|---|
| USD | 323,818 | ZAR | 5,771,633 | Goldman Sachs | 17/9/2025 | (2,212) |
| USD | 192,413 | TWD | 5,508,182 | State Street | 17/9/2025 | 12,029 |
| USD | 360,529 | CLP | 338,476,240 | State Street | 17/9/2025 | 9,778 |
| USD | 1,284,260 | COP | 5,191,378,009 | Citibank | 17/9/2025 | (7,850) |
| USD | 206,574 | EUR | 175,200 | UBS | 17/9/2025 | 1,910 |
| USD | 368,389 | GBP | 270,000 | UBS | 17/9/2025 | 4,661 |
| USD | 67,311 | ZAR | 1,204,139 | Morgan Stanley | 17/9/2025 | (709) |
| USD | 52,258 | MXN | 983,177 | State Street | 17/9/2025 | (364) |
| USD | 187,918 | JPY | 27,602,882 | JP Morgan | 17/9/2025 | (54) |
| USD | 174,161 | CZK | 3,663,772 | Goldman Sachs | 17/9/2025 | (754) |
| USD | 94,957 | ZAR | 1,700,000 | Bank of America | 17/9/2025 | (1,074) |
| USD | 749,397 | INR | 64,769,560 | Royal Bank of Canada | 17/9/2025 | 15,830 |
| USD | 185,121 | MXN | 3,490,815 | Société Générale | 17/9/2025 | (1,715) |
| USD | 23,279 | EUR | 20,000 | Deutsche Bank | 17/9/2025 | (84) |
| USD | 189,175 | THB | 6,125,367 | Barclays | 17/9/2025 | (137) |
| USD | 145,913 | PLN | 539,929 | Société Générale | 17/9/2025 | (1,752) |
| USD | 187,623 | INR | 16,440,505 | Citibank | 17/9/2025 | 1,421 |
| USD | 205,669 | BRL | 1,159,386 | BNP Paribas | 3/9/2025 | (8,278) |
| USD | 94,102 | HUF | 32,850,000 | Bank of America | 17/9/2025 | (2,407) |
| USD | 173,581 | PEN | 619,943 | Bank of America | 17/9/2025 | (1,498) |
| USD | 188,865 | EUR | 161,410 | JP Morgan | 17/9/2025 | 311 |
| USD | 191,508 | GBP | 142,295 | Morgan Stanley | 17/9/2025 | (184) |
| USD | 382,050 | IDR | 6,225,501,740 | Société Générale | 17/9/2025 | 4,517 |
| USD | 361,401 | BRL | 1,981,067 | JP Morgan | 3/9/2025 | (4,174) |
| USD | 76,168 | PLN | 279,008 | Deutsche Bank | 17/9/2025 | (137) |
| USD | 114,177 | CZK | 2,403,460 | Nomura | 17/9/2025 | (569) |
| USD | 190,339 | COP | 775,122,132 | Royal Bank of Canada | 17/9/2025 | (2,585) |
| USD | 493,471 | IDR | 8,077,434,271 | State Street | 17/9/2025 | 3,631 |
| USD | 95,265 | PLN | 350,000 | Morgan Stanley | 17/9/2025 | (457) |
| USD | 11,686 | EUR | 10,000 | BNY Mellon | 17/9/2025 | 4 |
| USD | 575,950 | BRL | 3,140,453 | HSBC Bank | 2/10/2025 | 749 |
| ZAR | 3,400,915 | USD | 191,482 | Goldman Sachs | 17/9/2025 | 630 |
| ZAR | 730,000 | USD | 39,722 | Citibank | 17/9/2025 | 1,514 |
| Net unrealised depreciation | | | | | | (22,232) |
| CHF Hedged Share Class | | | | | | |
| CHF | 4,665 | USD | 5,797 | BNY Mellon | 12/9/2025 | 34 |
| Net unrealised appreciation | | | | | | 34 |
| EUR Hedged Share Class | | | | | | |
| EUR | 6,974,296 | USD | 8,131,792 | BNY Mellon | 12/9/2025 | 12,775 |
| USD | 32,623 | EUR | 27,940 | BNY Mellon | 12/9/2025 | (5) |
| Net unrealised appreciation | | | | | | 12,770 |
| Total net unrealised depreciation (USD underlying exposure - USD 25,201,123) | | | | | | (9,428) |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation USD |
|---------------------|----------|-------------------------------|-----------------|-------------------------|-----------------------------|
| (1) | EUR | Euro Bund | September 2025 | 151,191 | 1,295 |
| 2 | USD | US Ultra 10 Year Note | December 2025 | 228,719 | 1,063 |
| 8 | USD | US Treasury 2 Year Note (CBT) | December 2025 | 1,667,937 | 1,650 |
| 6 | USD | US Treasury 5 Year Note (CBT) | December 2025 | 656,391 | 1,078 |
| Total | | | | 2,704,238 | 5,086 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Emerging Markets Blended Bond Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|-----------------------|--|-----------------|-----------------|---|------------------|
| CDS | USD 1,552,000 | Fund receives default protection on Republic Of Korea; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (9,316) | (55,272) |
| CDS | USD 409,000 | Fund receives default protection on Saudi; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (1,585) | (7,125) |
| CDS | USD 391,991 | Fund receives default protection on Turkey; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (1,856) | 26,588 |
| CDS | EUR 1,038,799 | Fund receives default protection on ITRAXX.XO.43.V1; and pays Fixed 5% | UBS | 20/6/2030 | (4,829) | (114,531) |
| CDS | USD 644,396 | Fund receives default protection on ITRAXX.ASIA.XJ.IG.43.V1; and pays Fixed 1% | Bank of America | 20/6/2030 | (3,073) | (9,570) |
| IRS | EUR (1,030,000) | Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.12% | Bank of America | 15/9/2028 | (355) | (153) |
| IRS | ZAR (4,273,997) | Fund receives Fixed 9%; and pays Floating ZAR JIBAR 3 Month | Bank of America | 20/9/2028 | 14,579 | 14,579 |
| IRS | THB (1,050,133) | Fund receives Fixed 2.212%; and pays Floating THB-THOR-OIS Compound 1 Day | Bank of America | 20/3/2029 | 1,320 | 1,320 |
| IRS | THB (9,451,195) | Fund receives Fixed 2.216%; and pays Floating THB-THOR-OIS Compound 1 Day | Bank of America | 20/3/2029 | 11,925 | 11,925 |
| IRS | MXN (8,729,600) | Fund receives Fixed 9.04%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 14/11/2029 | 27,823 | 27,823 |
| IRS | INR (36,534,416) | Fund receives Fixed 5.765%; and pays Floating INR MIBOR 1 Day | Bank of America | 17/9/2030 | 100 | 100 |
| IRS | THB (14,194,145) | Fund receives Fixed 2.47%; and pays Floating THB-THOR-OIS Compound 1 Day | Bank of America | 20/3/2034 | 41,604 | 41,604 |
| IRS | THB (12,647,742) | Fund receives Fixed 3.486%; and pays Floating THB-THOR-OIS Compound 1 Day | Bank of America | 20/3/2034 | 69,305 | 69,305 |
| IRS | PLN (1,195,555) | Fund receives Fixed 4.2657%; and pays Floating PLN-WIBOR 6 Month | Bank of America | 19/3/2035 | (6,195) | (6,195) |
| IRS | INR (21,028,327) | Fund receives Fixed 5.85%; and pays Floating INR MIBOR 1 Day | Bank of America | 17/9/2035 | (2,309) | (2,309) |
| IRS | MYR (1,120,384) | Fund receives Fixed 2.19%; and pays Floating MYR KLIB3M 3 Month | Goldman Sachs | 22/5/2030 | (10,445) | (10,445) |
| IRS | EUR (1,749,000) | Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.1% | Morgan Stanley | 15/9/2028 | (773) | 131 |
| IRS | BRL (6,093,932) | Fund receives Fixed 14.42%; and pays Floating BRL BROIS 1 Day | Morgan Stanley | 4/1/2027 | 6,112 | 6,112 |
| Total (USD underlying exposure - USD 12,048,328) | | | | | 132,032 | (6,113) |

CDS: Credit Default Swaps

IRS: Interest Rate Swaps

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Emerging Markets Bond Fund⁽⁴⁾

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--|--------------------|-----------------|-----------------------|---|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | USD 825,000 | Brazilian Government International Bond 6.125% 22/1/2032 | 850,575 | 0.18 |
| BONDS | | | | USD 2,533,000 | Brazilian Government International Bond 6.125% 15/3/2034* | 2,539,333 | 0.54 |
| Argentina | | | | USD 3,907,000 | Brazilian Government International Bond 6.25% 18/3/2031 | 4,075,001 | 0.87 |
| USD 4,032,627 | Argentine Republic Government International Bond 0.75% 9/7/2030 | 3,018,421 | 0.64 | USD 683,000 | Brazilian Government International Bond 7.125% 13/5/2054 | 662,510 | 0.14 |
| USD 1,200,000 | Argentine Republic Government International Bond 1% 9/7/2029 | 945,007 | 0.20 | | | 14,294,652 | 3.04 |
| USD 8,402,079 | Argentine Republic Government International Bond 4.125% 9/7/2035 | 5,280,706 | 1.12 | Bulgaria | | | |
| USD 1,845,354 | Argentine Republic Government International Bond 4.125% 9/7/2046 | 1,127,084 | 0.24 | USD 860,000 | Bulgaria Government International Bond 5% 5/3/2037 | 845,380 | 0.18 |
| USD 5,697,209 | Argentine Republic Government International Bond 5% 9/1/2038 | 3,808,584 | 0.81 | Cayman Islands | | | |
| | | 14,179,802 | 3.01 | USD 1,860,000 | DP World Crescent 3.75% 30/1/2030 | 1,805,152 | 0.39 |
| Armenia | | | | USD 440,000 | DP World Salaam 6% 1/10/2025 | 439,808 | 0.09 |
| USD 1,120,000 | Republic of Armenia International Bond 6.75% 12/3/2035* | 1,139,600 | 0.24 | USD 600,000 | Gaci First Investment 4.75% 14/2/2030 | 608,202 | 0.13 |
| Austria | | | | USD 6,699,000 | Gaci First Investment 4.875% 14/2/2035* | 6,666,243 | 1.41 |
| USD 742,000 | Klabn Austria 7% 3/4/2049 | 756,306 | 0.16 | USD 4,445,000 | Gaci First Investment 5% 13/10/2027* | 4,504,719 | 0.96 |
| Azerbaijan | | | | USD 671,000 | MAF Sukuk 4.638% 14/5/2029 | 673,721 | 0.14 |
| USD 920,000 | Republic of Azerbaijan International Bond 3.5% 1/9/2032 | 852,150 | 0.18 | USD 674,000 | Sharjah Sukuk Program 3.234% 23/10/2029 | 638,622 | 0.14 |
| Bahrain | | | | | | 15,336,467 | 3.26 |
| USD 3,421,000 | Bahrain Government International Bond 5.45% 16/9/2032* | 3,308,997 | 0.70 | Chile | | | |
| USD 2,877,000 | Bahrain Government International Bond 5.625% 30/9/2031 | 2,822,481 | 0.60 | USD 931,000 | AES Andes 6.3% 15/3/2029 | 968,072 | 0.21 |
| USD 1,521,000 | Bahrain Government International Bond 6.75% 20/9/2029 | 1,574,805 | 0.34 | USD 560,000 | Banco de Credito e Inversiones 3.5% 12/10/2027* | 548,800 | 0.12 |
| | | 7,706,283 | 1.64 | USD 1,470,000 | Chile Government International Bond 2.55% 27/1/2032* | 1,304,625 | 0.28 |
| Barbados | | | | USD 7,489,000 | Chile Government International Bond 2.55% 27/7/2033 | 6,391,862 | 1.36 |
| USD 1,030,000 | Barbados Government International Bond 8% 26/6/2035 | 1,037,761 | 0.22 | USD 3,704,000 | Chile Government International Bond 3.5% 31/1/2034 | 3,363,232 | 0.71 |
| Benin | | | | USD 3,017,000 | Chile Government International Bond 3.5% 25/1/2050 | 2,145,841 | 0.46 |
| USD 976,000 | Benin Government International Bond 7.96% 13/2/2038 | 960,555 | 0.20 | USD 1,564,026 | Chile Government International Bond 4.95% 5/1/2036 | 1,553,078 | 0.33 |
| Brazil | | | | USD 2,453,000 | Corp Nacional del Cobre de Chile 5.125% 2/2/2033 | 2,426,835 | 0.51 |
| USD 960,000 | Brazilian Government International Bond 4.625% 13/1/2028 | 962,880 | 0.20 | USD 2,609,000 | Corp Nacional del Cobre de Chile 6.44% 26/1/2036* | 2,762,335 | 0.59 |
| USD 630,000 | Brazilian Government International Bond 4.75% 14/1/2050 | 451,080 | 0.10 | USD 355,000 | Empresa de Transporte de Pasajeros Metro 4.7% 7/5/2050 | 299,210 | 0.06 |
| USD 891,000 | Brazilian Government International Bond 5% 27/1/2045 | 694,089 | 0.15 | | | 21,763,890 | 4.63 |
| USD 4,041,000 | Brazilian Government International Bond 6% 20/10/2033 | 4,059,184 | 0.86 | Colombia | | | |
| | | | | USD 1,145,000 | Colombia Government International Bond 3% 30/1/2030 | 1,027,637 | 0.22 |
| | | | | USD 641,000 | Colombia Government International Bond 3.125% 15/4/2031* | 552,863 | 0.12 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Emerging Markets Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| USD 1,464,000 | Colombia Government International Bond 3.25% 22/4/2032* | 1,220,244 | 0.26 | USD 1,263,000 | Dominican Republic International Bond 5.3% 21/1/2041 | 1,116,018 | 0.24 |
| USD 570,000 | Colombia Government International Bond 4.125% 15/5/2051 | 365,513 | 0.08 | USD 1,945,000 | Dominican Republic International Bond 6% 19/7/2028 | 1,994,597 | 0.42 |
| USD 1,409,000 | Colombia Government International Bond 4.5% 15/3/2029 | 1,373,775 | 0.29 | USD 1,929,000 | Dominican Republic International Bond 6% 22/2/2033 | 1,948,290 | 0.41 |
| USD 1,248,000 | Colombia Government International Bond 5% 15/6/2045 | 915,720 | 0.19 | USD 1,476,000 | Dominican Republic International Bond 6.4% 5/6/2049* | 1,424,436 | 0.30 |
| USD 3,168,000 | Colombia Government International Bond 5.2% 15/5/2049 | 2,329,272 | 0.50 | USD 2,736,000 | Dominican Republic International Bond 6.6% 1/6/2036* | 2,819,448 | 0.60 |
| USD 4,291,000 | Colombia Government International Bond 5.625% 26/2/2044 | 3,438,163 | 0.73 | USD 2,140,000 | Dominican Republic International Bond 6.95% 15/3/2037 | 2,237,964 | 0.48 |
| USD 5,632,000 | Colombia Government International Bond 7.5% 2/2/2034 | 5,834,752 | 1.24 | USD 692,000 | Dominican Republic International Bond 7.05% 3/2/2031 | 739,250 | 0.16 |
| USD 1,170,000 | Colombia Government International Bond 8% 14/11/2035 | 1,234,350 | 0.26 | | | 17,398,369 | 3.70 |
| | | 18,292,289 | 3.89 | | Ecuador | | |
| | Costa Rica | | | USD 2,215,954 | Ecuador Government International Bond 5% 31/7/2040 | 1,440,647 | 0.31 |
| USD 1,904,000 | Costa Rica Government International Bond 5.625% 30/4/2043 | 1,738,828 | 0.37 | USD 2,740,000 | Ecuador Government International Bond 6.9% 31/7/2030 | 2,466,000 | 0.52 |
| USD 1,482,000 | Costa Rica Government International Bond 6.125% 19/2/2031 | 1,539,798 | 0.33 | USD 6,240,357 | Ecuador Government International Bond 6.9% 31/7/2035 | 4,720,830 | 1.00 |
| USD 1,467,000 | Costa Rica Government International Bond 6.55% 3/4/2034 | 1,553,553 | 0.33 | | | 8,627,477 | 1.83 |
| USD 548,000 | Costa Rica Government International Bond 7% 4/4/2044 | 569,852 | 0.12 | | Egypt | | |
| USD 1,795,000 | Costa Rica Government International Bond 7.158% 12/3/2045 | 1,887,891 | 0.40 | USD 1,070,000 | Egypt Government International Bond 6.588% 21/2/2028* | 1,075,350 | 0.23 |
| USD 776,000 | Instituto Costarricense de Electricidad 6.375% 15/5/2043* | 722,317 | 0.15 | USD 460,000 | Egypt Government International Bond 7.3% 30/9/2033 | 418,600 | 0.09 |
| | | 8,012,239 | 1.70 | USD 1,960,000 | Egypt Government International Bond 7.6% 1/3/2029* | 1,995,280 | 0.42 |
| | Cote d'Ivoire (Ivory Coast) | | | USD 2,614,000 | Egypt Government International Bond 8.5% 31/1/2047 | 2,180,181 | 0.46 |
| USD 62,125 | Ivory Coast Government International Bond 5.75% 31/12/2032 | 60,568 | 0.01 | USD 890,000 | Egypt Government International Bond 8.625% 4/2/2030 | 917,813 | 0.20 |
| EUR 1,207,000 | Ivory Coast Government International Bond 5.875% 17/10/2031* | 1,376,624 | 0.29 | USD 1,976,000 | Egypt Government International Bond 8.7% 1/3/2049 | 1,660,566 | 0.35 |
| USD 2,871,000 | Ivory Coast Government International Bond 7.625% 30/1/2033 | 2,896,954 | 0.62 | USD 336,000 | Egypt Government International Bond 8.875% 29/5/2050 | 289,380 | 0.06 |
| | | 4,334,146 | 0.92 | EGP 62,550,000 | Egypt Treasury Bills 0% 11/11/2025 | 1,222,570 | 0.26 |
| | Dominican Republic | | | EGP 43,150,000 | Egypt Treasury Bills 0% 16/12/2025 | 823,154 | 0.18 |
| USD 2,173,000 | Dominican Republic International Bond 4.5% 30/1/2030 | 2,107,116 | 0.45 | | | 10,582,894 | 2.25 |
| USD 3,186,000 | Dominican Republic International Bond 4.875% 23/9/2032 | 3,011,250 | 0.64 | | El Salvador | | |
| | | | | USD 4,802,000 | El Salvador Government International Bond 0.25% 17/4/2030 | 121,251 | 0.02 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Emerging Markets Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|-----------------|---|--------------------|-----------------|
| USD 703,000 | El Salvador Government International Bond 7.65% 15/6/2035 | 693,460 | 0.15 | USD 399,000 | Magyar Export-Import Bank Zrt 6.125% 4/12/2027 | 411,020 | 0.09 |
| USD 1,199,000 | El Salvador Government International Bond 9.65% 21/11/2054 | 1,255,161 | 0.27 | USD 4,027,000 | MFB Magyar Fejlesztési Bank Zrt 6.5% 29/6/2028 | 4,204,651 | 0.89 |
| | | 2,069,872 | 0.44 | | | 20,385,353 | 4.33 |
| | Gabon | | | USD 220,000 | Indonesia Indonesia Government International Bond 3.35% 12/3/2071 | 140,800 | 0.03 |
| USD 440,000 | Gabon Government International Bond 6.625% 6/2/2031 | 361,350 | 0.07 | USD 3,630,000 | Indonesia Government International Bond 3.55% 31/3/2032 | 3,414,314 | 0.72 |
| USD 491,000 | Gabon Government International Bond 9.5% 18/2/2029 | 457,858 | 0.10 | USD 1,942,000 | Indonesia Government International Bond 4.35% 11/1/2048 | 1,653,128 | 0.35 |
| | | 819,208 | 0.17 | USD 3,999,000 | Indonesia Government International Bond 4.55% 11/1/2028 | 4,036,491 | 0.86 |
| | Ghana | | | USD 560,000 | Indonesia Government International Bond 4.7% 10/2/2034 | 556,500 | 0.12 |
| USD 152,848 | Ghana Government International Bond 0% 3/7/2026 | 147,880 | 0.03 | USD 300,000 | Indonesia Government International Bond 4.75% 18/7/2047 | 275,400 | 0.06 |
| USD 2,311,826 | Ghana Government International Bond 5% 3/7/2029 | 2,222,243 | 0.47 | USD 1,042,000 | Indonesia Government International Bond 4.85% 11/1/2033 | 1,049,815 | 0.22 |
| USD 2,607,129 | Ghana Government International Bond 5% 3/7/2035* | 2,141,105 | 0.46 | USD 1,403,000 | Indonesia Government International Bond 5.25% 17/1/2042 | 1,395,985 | 0.30 |
| | | 4,511,228 | 0.96 | USD 1,722,000 | Indonesia Government International Bond 5.25% 8/1/2047* | 1,688,421 | 0.36 |
| | Guatemala | | | | | 14,210,854 | 3.02 |
| USD 1,045,000 | Guatemala Government Bond 4.375% 5/6/2027 | 1,039,253 | 0.22 | | International | | |
| USD 340,000 | Guatemala Government Bond 4.5% 3/5/2026 | 339,320 | 0.07 | EUR 433,000 | Banque Ouest Africaine de Developpement 2.75% 22/1/2033* | 432,213 | 0.09 |
| USD 1,814,000 | Guatemala Government Bond 5.375% 24/4/2032* | 1,815,814 | 0.39 | | Jamaica | | |
| USD 728,000 | Guatemala Government Bond 7.05% 4/10/2032 | 793,520 | 0.17 | USD 1,072,000 | Jamaica Government International Bond 7.875% 28/7/2045 | 1,270,668 | 0.27 |
| | | 3,987,907 | 0.85 | USD 547,000 | Jamaica Government International Bond 8% 15/3/2039 | 651,111 | 0.14 |
| | | | | | | 1,921,779 | 0.41 |
| | Hungary | | | | Jordan | | |
| USD 1,499,000 | Hungary Government International Bond 3.125% 21/9/2051 | 908,394 | 0.19 | USD 653,000 | Jordan Government International Bond 5.75% 31/1/2027 | 653,715 | 0.14 |
| USD 2,093,000 | Hungary Government International Bond 5.25% 16/6/2029 | 2,138,523 | 0.45 | USD 3,127,000 | Jordan Government International Bond 5.85% 7/7/2030* | 3,093,838 | 0.66 |
| USD 1,140,000 | Hungary Government International Bond 5.375% 26/9/2030 | 1,168,785 | 0.25 | USD 912,000 | Jordan Government International Bond 7.375% 10/10/2047 | 848,671 | 0.18 |
| USD 4,110,000 | Hungary Government International Bond 5.5% 16/6/2034 | 4,130,467 | 0.88 | | | 4,596,224 | 0.98 |
| USD 2,000,000 | Hungary Government International Bond 5.5% 26/3/2036 | 1,969,350 | 0.42 | | Kazakhstan | | |
| USD 390,000 | Hungary Government International Bond 6.125% 22/5/2028 | 406,088 | 0.09 | KZT 486,000,000 | Development Bank of Kazakhstan JSC 17.3% 3/7/2028 | 913,918 | 0.19 |
| USD 2,689,000 | Hungary Government International Bond 6.25% 22/9/2032 | 2,855,718 | 0.61 | USD 1,650,000 | QazaqGaz NC JSC 4.375% 26/9/2027 | 1,635,876 | 0.35 |
| USD 995,000 | Hungary Government International Bond 6.75% 25/9/2052 | 1,043,765 | 0.22 | | | 2,549,794 | 0.54 |
| USD 992,000 | Hungary Government International Bond 7.625% 29/3/2041 | 1,148,592 | 0.24 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Emerging Markets Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|------------------------|--|--------------------|-----------------|-----------------|---|--------------------|-----------------|
| Kenya | | | | USD 1,036,000 | Morocco Government International Bond 4% 15/12/2050 | 727,790 | 0.16 |
| USD 350,000 | Republic of Kenya Government International Bond 8% 22/5/2032 | 339,565 | 0.07 | USD 600,000 | Morocco Government International Bond 5.95% 8/3/2028 | 621,114 | 0.13 |
| USD 1,814,000 | Republic of Kenya Government International Bond 9.75% 16/2/2031* | 1,909,271 | 0.41 | USD 390,000 | Morocco Government International Bond 6.5% 8/9/2033 | 417,903 | 0.09 |
| | | 2,248,836 | 0.48 | | | 3,948,086 | 0.84 |
| Kyrgyz Republic | | | | Oman | | | |
| USD 1,112,000 | Kyrgyz Republic International Bond 7.75% 3/6/2030* | 1,123,815 | 0.24 | USD 1,997,000 | Oman Government International Bond 5.375% 8/3/2027* | 2,024,109 | 0.43 |
| Lebanon | | | | USD 3,836,000 | Oman Government International Bond 5.625% 17/1/2028 | 3,934,905 | 0.84 |
| USD 2,000,000 | Lebanon Government International Bond 6.6% 27/11/2026*** | 396,000 | 0.08 | USD 2,910,000 | Oman Government International Bond 6% 1/8/2029 | 3,060,476 | 0.65 |
| USD 2,517,000 | Lebanon Government International Bond 7% 23/3/2032*** | 500,883 | 0.11 | USD 4,869,000 | Oman Government International Bond 6.5% 8/3/2047 | 5,138,231 | 1.09 |
| | | 896,883 | 0.19 | USD 2,446,000 | Oman Government International Bond 7% 25/1/2051* | 2,704,029 | 0.57 |
| Mexico | | | | | | 16,861,750 | 3.58 |
| USD 3,144,000 | Mexico Government International Bond 2.659% 24/5/2031 | 2,777,724 | 0.59 | Panama | | | |
| USD 440,000 | Mexico Government International Bond 4.6% 23/1/2046 | 338,910 | 0.07 | USD 3,779,000 | Panama Government International Bond 2.252% 29/9/2032 | 2,995,802 | 0.64 |
| USD 8,257,000 | Mexico Government International Bond 4.875% 19/5/2033 | 7,897,820 | 1.68 | USD 3,072,000 | Panama Government International Bond 3.16% 23/1/2030 | 2,831,616 | 0.60 |
| USD 324,000 | Mexico Government International Bond 5.4% 9/2/2028 | 331,614 | 0.07 | USD 1,040,000 | Panama Government International Bond 3.298% 19/1/2033 | 879,580 | 0.19 |
| USD 760,000 | Mexico Government International Bond 5.75% 12/10/2110 | 618,640 | 0.13 | USD 757,000 | Panama Government International Bond 3.875% 17/3/2028 | 742,239 | 0.16 |
| USD 1,910,000 | Mexico Government International Bond 6.338% 4/5/2053 | 1,775,345 | 0.38 | USD 2,508,000 | Panama Government International Bond 4.3% 29/4/2053* | 1,731,147 | 0.37 |
| USD 4,250,000 | Mexico Government International Bond 6.35% 9/2/2035* | 4,409,375 | 0.94 | USD 7,275,000 | Panama Government International Bond 4.5% 16/4/2050 | 5,177,981 | 1.10 |
| USD 2,290,000 | Trust Fibra Uno 7.375% 13/2/2034* | 2,424,572 | 0.52 | USD 1,065,000 | Panama Government International Bond 4.5% 1/4/2056* | 734,584 | 0.15 |
| | | 20,574,000 | 4.38 | USD 4,691,000 | Panama Government International Bond 6.4% 14/2/2035* | 4,728,622 | 1.00 |
| Mongolia | | | | | | 19,821,571 | 4.21 |
| USD 857,000 | Mongolia Government International Bond 5.125% 7/4/2026 | 853,786 | 0.18 | Paraguay | | | |
| USD 1,147,000 | Mongolia Government International Bond 8.65% 19/1/2028 | 1,215,855 | 0.26 | USD 1,004,000 | Paraguay Government International Bond 2.739% 29/1/2033 | 876,034 | 0.18 |
| | | 2,069,641 | 0.44 | USD 1,610,000 | Paraguay Government International Bond 4.95% 28/4/2031 | 1,617,899 | 0.34 |
| Morocco | | | | USD 216,000 | Paraguay Government International Bond 5.85% 21/8/2033 | 224,154 | 0.05 |
| USD 1,056,000 | Morocco Government International Bond 2.375% 15/12/2027 | 1,005,576 | 0.21 | | | | |
| USD 1,363,000 | Morocco Government International Bond 3% 15/12/2032 | 1,175,703 | 0.25 | | | | |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Emerging Markets Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 650,000 | Paraguay Government International Bond 6.1% 11/8/2044* | 644,150 | 0.14 | USD 1,266,000 | Romanian Government International Bond 3.625% 27/3/2032 | 1,117,245 | 0.24 |
| | | 3,362,237 | 0.71 | USD 636,000 | Romanian Government International Bond 5.25% 25/11/2027 | 642,621 | 0.14 |
| | Peru | | | EUR 1,286,000 | Romanian Government International Bond 5.5% 18/9/2028 | 1,571,739 | 0.33 |
| USD 1,788,000 | Corp Financiera de Desarrollo SA 2.4% 28/9/2027 | 1,705,636 | 0.36 | | Romanian Government International Bond 5.75% 24/3/2035 | 7,164,950 | 1.52 |
| USD 379,000 | Peruvian Government International Bond 2.783% 23/1/2031 | 347,353 | 0.07 | USD 642,000 | Romanian Government International Bond 5.875% 30/1/2029 | 656,893 | 0.14 |
| USD 8,382,000 | Peruvian Government International Bond 3% 15/1/2034 | 7,187,565 | 1.53 | USD 860,000 | Romanian Government International Bond 6.625% 17/2/2028 | 894,486 | 0.19 |
| USD 940,000 | Peruvian Government International Bond 3.23% 28/7/2121 | 506,895 | 0.11 | USD 380,000 | Romanian Government International Bond 7.125% 17/1/2033 | 404,862 | 0.08 |
| USD 5,180,000 | Peruvian Government International Bond 5.375% 8/2/2035 | 5,236,980 | 1.11 | USD 1,988,000 | Romanian Government International Bond 7.5% 10/2/2037 | 2,115,232 | 0.45 |
| PEN 4,583,000 | Peruvian Government International Bond 6.85% 12/8/2035 | 1,348,629 | 0.29 | USD 1,024,000 | Romanian Government International Bond 7.625% 17/1/2053* | 1,073,371 | 0.23 |
| PEN 3,544,000 | Peruvian Government International Bond 7.6% 12/8/2039 | 1,072,525 | 0.23 | | | 19,108,236 | 4.06 |
| | | 17,405,583 | 3.70 | | Rwanda | | |
| | Philippines | | | USD 584,000 | Rwanda International Government Bond 5.5% 9/8/2031 | 513,190 | 0.11 |
| USD 283,000 | Philippine Government International Bond 3.229% 29/3/2027 | 279,286 | 0.06 | | Saudi Arabia | | |
| USD 3,555,000 | Philippine Government International Bond 3.556% 29/9/2032 | 3,348,366 | 0.71 | USD 200,000 | Saudi Government International Bond 3.25% 17/11/2051 | 131,192 | 0.03 |
| USD 2,289,000 | Philippine Government International Bond 5.25% 14/5/2034 | 2,366,254 | 0.50 | EUR 1,735,000 | Saudi Government International Bond 3.375% 5/3/2032 | 2,044,157 | 0.44 |
| USD 748,000 | Philippine Government International Bond 5.5% 17/1/2048* | 750,337 | 0.16 | USD 770,000 | Saudi Government International Bond 3.45% 2/2/2061 | 484,873 | 0.10 |
| | | 6,744,243 | 1.43 | USD 2,705,000 | Saudi Government International Bond 3.75% 21/1/2055 | 1,883,099 | 0.40 |
| | Poland | | | USD 1,896,000 | Saudi Government International Bond 4.625% 4/10/2047* | 1,609,126 | 0.34 |
| USD 1,879,000 | Republic of Poland Government International Bond 4.625% 18/3/2029 | 1,912,916 | 0.41 | USD 628,000 | Saudi Government International Bond 5% 17/4/2049 | 557,915 | 0.12 |
| USD 5,899,000 | Republic of Poland Government International Bond 5.125% 18/9/2034 | 5,981,173 | 1.27 | USD 3,086,000 | Saudi Government International Bond 5% 18/1/2053 | 2,688,014 | 0.57 |
| USD 2,090,000 | Republic of Poland Government International Bond 5.375% 12/2/2035 | 2,139,533 | 0.45 | USD 3,170,000 | Saudi Government International Bond 5.5% 25/10/2032* | 3,330,196 | 0.71 |
| USD 3,973,000 | Republic of Poland Government International Bond 5.5% 18/3/2054* | 3,734,481 | 0.79 | | | 12,728,572 | 2.71 |
| USD 5,031,000 | Republic of Poland Government International Bond 5.75% 16/11/2032* | 5,340,836 | 1.14 | | Senegal | | |
| | | 19,108,939 | 4.06 | EUR 561,000 | Senegal Government International Bond 4.75% 13/3/2028 | 579,422 | 0.12 |
| | Romania | | | USD 369,000 | Senegal Government International Bond 6.25% 23/5/2033 | 273,983 | 0.06 |
| USD 3,934,000 | Romanian Government International Bond 3% 14/2/2031* | 3,466,837 | 0.74 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Emerging Markets Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 292,000 | Senegal Government International Bond 6.75% 13/3/2048 | 185,785 | 0.04 | | | | |
| USD 689,000 | Senegal Government International Bond 7.75% 10/6/2031 | 571,009 | 0.12 | | | | |
| | | 1,610,199 | 0.34 | | | | |
| | Serbia | | | | | | |
| EUR 1,431,000 | Serbia International Bond 1% 23/9/2028* | 1,547,299 | 0.33 | | | | |
| EUR 2,400,000 | Serbia International Bond 1.65% 3/3/2033 | 2,310,828 | 0.49 | | | | |
| USD 452,000 | Serbia International Bond 6% 12/6/2034 | 463,300 | 0.10 | | | | |
| USD 2,302,000 | Serbia International Bond 6.25% 26/5/2028 | 2,388,325 | 0.51 | | | | |
| | | 6,709,752 | 1.43 | | | | |
| | South Africa | | | | | | |
| USD 1,377,000 | Republic of South Africa Government International Bond 4.3% 12/10/2028 | 1,344,751 | 0.28 | | | | |
| USD 1,418,000 | Republic of South Africa Government International Bond 4.85% 30/9/2029 | 1,386,152 | 0.29 | | | | |
| USD 600,000 | Republic of South Africa Government International Bond 4.875% 14/4/2026 | 600,042 | 0.13 | | | | |
| USD 1,703,000 | Republic of South Africa Government International Bond 5.65% 27/9/2047 | 1,301,049 | 0.28 | | | | |
| USD 1,116,000 | Republic of South Africa Government International Bond 5.75% 30/9/2049 | 849,839 | 0.18 | | | | |
| USD 890,000 | Republic of South Africa Government International Bond 5.875% 20/4/2032* | 883,641 | 0.19 | | | | |
| USD 3,317,000 | Republic of South Africa Government International Bond 7.1% 19/11/2036* | 3,343,901 | 0.71 | | | | |
| | | 9,709,375 | 2.06 | | | | |
| | Sri Lanka | | | | | | |
| USD 470,607 | Sri Lanka Government International Bond 3.1% 15/1/2030 | 434,723 | 0.09 | | | | |
| USD 923,090 | Sri Lanka Government International Bond 3.35% 15/3/2033 | 770,780 | 0.16 | | | | |
| USD 3,213,447 | Sri Lanka Government International Bond 3.6% 15/6/2035 | 2,309,665 | 0.49 | | | | |
| USD 432,582 | Sri Lanka Government International Bond 3.6% 15/5/2036 | 363,910 | 0.08 | | | | |
| USD 865,530 | Sri Lanka Government International Bond 3.6% 15/2/2038 | 729,209 | 0.16 | | | | |
| USD 434,729 | Sri Lanka Government International Bond 4% 15/4/2028 | 414,623 | 0.09 | | | | |
| | | 5,022,910 | 1.07 | | | | |
| | | | | | Trinidad and Tobago | | |
| | | | | USD 867,000 | Trinidad & Tobago Government International Bond 4.5% 4/8/2026 | 865,699 | 0.19 |
| | | | | USD 1,457,000 | Trinidad & Tobago Government International Bond 5.95% 14/1/2031 | 1,474,313 | 0.31 |
| | | | | USD 766,000 | Trinidad & Tobago Government International Bond 6.4% 26/6/2034 | 767,049 | 0.16 |
| | | | | | | 3,107,061 | 0.66 |
| | | | | | Turkey | | |
| | | | | USD 2,740,000 | Turkiye Government International Bond 5.125% 17/2/2028 | 2,719,450 | 0.58 |
| | | | | USD 2,315,000 | Turkiye Government International Bond 5.75% 11/5/2047 | 1,800,549 | 0.38 |
| | | | | USD 1,020,000 | Turkiye Government International Bond 7.625% 26/4/2029 | 1,079,853 | 0.23 |
| | | | | USD 3,661,000 | Turkiye Government International Bond 9.125% 13/7/2030 | 4,124,428 | 0.88 |
| | | | | | | 9,724,280 | 2.07 |
| | | | | | Ukraine | | |
| | | | | USD 1,010,000 | NPC Ukrenergo 6.875% 9/11/2028*** | 818,726 | 0.17 |
| | | | | USD 8,208,927 | Ukraine Government International Bond 0% 1/2/2035 | 4,248,120 | 0.90 |
| | | | | USD 1,766,000 | Ukraine Government International Bond 0% 1/8/2041 | 1,355,405 | 0.29 |
| | | | | USD 1,465,951 | Ukraine Government International Bond 4.5% 1/2/2029 | 949,203 | 0.20 |
| | | | | USD 8,749,193 | Ukraine Government International Bond 4.5% 1/2/2034 | 4,702,691 | 1.00 |
| | | | | USD 5,710,100 | Ukraine Government International Bond 4.5% 1/2/2036 | 3,012,078 | 0.64 |
| | | | | | | 15,086,223 | 3.20 |
| | | | | | United Arab Emirates | | |
| | | | | USD 954,000 | Abu Dhabi Commercial Bank 4.5% 14/9/2027 | 958,126 | 0.21 |
| | | | | USD 245,000 | Abu Dhabi Government International Bond 2.7% 2/9/2070 | 135,340 | 0.03 |
| | | | | USD 970,000 | Abu Dhabi Government International Bond 3.125% 11/10/2027 | 955,444 | 0.20 |
| | | | | USD 1,458,000 | Abu Dhabi Government International Bond 3.125% 30/9/2049 | 1,016,911 | 0.22 |
| | | | | USD 1,727,000 | Abu Dhabi Government International Bond 3.875% 16/4/2050 | 1,368,941 | 0.29 |
| | | | | USD 1,815,000 | Abu Dhabi National Energy Co PJSC 4.75% 9/3/2037 | 1,774,163 | 0.38 |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Emerging Markets Bond Fund⁽⁴⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-------------|----------|---------------|----------------------|---------------|---|
| EUR | 130,000 | USD | 150,702 | HSBC Bank | 17/9/2025 | 1,161 |
| EUR | 1,250,000 | USD | 1,459,336 | BNP Paribas | 17/9/2025 | 881 |
| HUF | 406,308,000 | USD | 1,192,836 | UBS | 17/9/2025 | 843 |
| HUF | 480,950,000 | USD | 1,412,287 | Royal Bank of Canada | 17/9/2025 | 680 |
| HUF | 398,800,000 | USD | 1,163,181 | Morgan Stanley | 17/9/2025 | 8,440 |
| JPY | 313,037,740 | USD | 2,163,361 | RBS | 17/9/2025 | (31,616) |
| JPY | 380,980,000 | USD | 2,600,619 | Lloyds Bank | 17/9/2025 | (6,196) |
| MXN | 43,880,000 | USD | 2,350,580 | HSBC Bank | 17/9/2025 | (2,027) |
| MXN | 69,990,000 | USD | 3,746,827 | Morgan Stanley | 17/9/2025 | (811) |
| USD | 2,415,142 | HUF | 825,077,258 | Goldman Sachs | 17/9/2025 | (8,825) |
| USD | 1,331,307 | CNH | 9,498,700 | JP Morgan | 17/9/2025 | (3,797) |
| USD | 7,028,439 | MXN | 131,910,000 | Morgan Stanley | 17/9/2025 | (31,671) |
| USD | 117,512 | ZAR | 2,093,179 | Goldman Sachs | 17/9/2025 | (728) |
| USD | 1,286,543 | PEN | 4,580,980 | UBS | 17/9/2025 | (7,173) |
| USD | 2,171,805 | COP | 8,817,790,000 | Citibank | 17/9/2025 | (22,902) |
| USD | 14,622,308 | EUR | 12,416,151 | JP Morgan | 17/9/2025 | 118,088 |
| USD | 1,186,957 | ZAR | 21,250,000 | Bank of America | 17/9/2025 | (13,424) |
| USD | 1,186,766 | HUF | 414,290,000 | Citibank | 17/9/2025 | (30,363) |
| USD | 2,362,426 | JPY | 346,730,000 | JP Morgan | 17/9/2025 | 1,241 |
| USD | 2,287,551 | ZAR | 40,770,000 | Royal Bank of Canada | 17/9/2025 | (15,485) |
| USD | 2,344,058 | EUR | 2,010,000 | Banco Santander SA | 17/9/2025 | (3,971) |
| USD | 1,431,780 | BRL | 7,880,000 | HSBC Bank | 3/9/2025 | (22,352) |
| USD | 1,162,226 | PLN | 4,270,000 | Morgan Stanley | 17/9/2025 | (5,575) |
| USD | 163,668 | EUR | 140,000 | BNP Paribas | 17/9/2025 | 124 |
| USD | 1,070,065 | PEN | 3,796,537 | Royal Bank of Canada | 17/9/2025 | (2,117) |
| ZAR | 41,540,000 | USD | 2,339,716 | Bank of America | 17/9/2025 | 6,816 |
| ZAR | 41,478,916 | USD | 2,341,913 | Goldman Sachs | 17/9/2025 | 1,168 |
| Net unrealised depreciation | | | | | | (1,440) |
| AUD Hedged Share Class | | | | | | |
| AUD | 8,462 | USD | 5,525 | BNY Mellon | 12/9/2025 | 7 |
| Net unrealised appreciation | | | | | | 7 |
| CHF Hedged Share Class | | | | | | |
| CHF | 29,904,265 | USD | 37,159,740 | BNY Mellon | 12/9/2025 | 218,059 |
| USD | 33,223 | CHF | 26,707 | BNY Mellon | 12/9/2025 | (158) |
| Net unrealised appreciation | | | | | | 217,901 |
| EUR Hedged Share Class | | | | | | |
| EUR | 169,364,863 | USD | 197,479,358 | BNY Mellon | 12/9/2025 | 304,537 |
| USD | 4,363,314 | EUR | 3,730,363 | BNY Mellon | 12/9/2025 | 6,995 |
| Net unrealised appreciation | | | | | | 311,532 |
| GBP Hedged Share Class | | | | | | |
| GBP | 146,539,960 | USD | 197,059,454 | BNY Mellon | 12/9/2025 | 341,315 |
| USD | 1,367,961 | GBP | 1,013,035 | BNY Mellon | 12/9/2025 | 3,323 |
| Net unrealised appreciation | | | | | | 344,638 |
| NOK Hedged Share Class | | | | | | |
| NOK | 239,049,118 | USD | 23,332,301 | BNY Mellon | 12/9/2025 | 434,391 |
| Net unrealised appreciation | | | | | | 434,391 |
| SGD Hedged Share Class | | | | | | |
| SGD | 5,082 | USD | 3,964 | BNY Mellon | 12/9/2025 | (6) |
| Net unrealised depreciation | | | | | | (6) |
| Total net unrealised appreciation | | | | | | |
| (USD underlying exposure - USD 530,736,501) | | | | | | 1,307,023 |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|-----------------------|-----------------|-------------------------|---|
| (1) | EUR | Euro Bund | September 2025 | 151,191 | 1,286 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Emerging Markets Bond Fund⁽⁴⁾ continued

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| 22 | USD | US Treasury 10 Year Note (CBT) | December 2025 | 2,473,625 | 5,672 |
| (27) | USD | US Ultra 10 Year Note | December 2025 | 3,087,703 | (12,712) |
| 64 | USD | US Treasury 2 Year Note (CBT) | December 2025 | 13,343,500 | 13,202 |
| 10 | USD | US Treasury 5 Year Note (CBT) | December 2025 | 1,093,985 | 1,797 |
| Total | | | | 20,150,004 | 9,245 |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|-----------------------|---|-----------------|-----------------|---|------------------|
| CDS | USD (1,041,342) | Fund provides default protection on Panama; and receives Fixed 1% | Bank of America | 20/6/2030 | 21,219 | (23,590) |
| CDS | USD (1,547,000) | Fund provides default protection on Turkey; and receives Fixed 1% | Citibank | 20/6/2030 | 7,606 | (104,931) |
| CDS | USD 3,996,000 | Fund receives default protection on Saudi; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (15,484) | (69,611) |
| CDS | USD 5,074,000 | Fund receives default protection on Turkey; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (24,031) | 344,164 |
| CDS | USD (2,910,000) | Fund provides default protection on South Africa; and receives Fixed 1% | JP Morgan | 20/6/2030 | 11,918 | (91,563) |
| CDS | EUR 15,100,000 | Fund receives default protection on ITRAXX.XO.43.V1; and pays Fixed 5% | UBS | 20/6/2030 | 56,070 | (1,664,822) |
| CDS | USD (1,126,644) | Fund provides default protection on Republic Of Colombia; and receives Fixed 1% | Bank of America | 20/6/2030 | 6,302 | (43,997) |
| CDS | USD 11,146,627 | Fund receives default protection on CDX.EM.43.V1; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (78,392) | 191,565 |
| IRS | MXN (52,000,000) | Fund receives Fixed 7.465%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 4/8/2028 | 13,417 | 13,417 |
| IRS | EUR (12,680,000) | Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.12% | Bank of America | 15/9/2028 | (4,370) | (1,890) |
| IRS | USD (857,000) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.88% | Bank of America | 25/8/2037 | (5,282) | (4,838) |
| IRS | EUR (21,669,000) | Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.1% | Morgan Stanley | 15/9/2028 | (9,591) | 1,618 |
| IRS | MXN (34,000,000) | Fund receives Fixed 7.65%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Morgan Stanley | 2/8/2030 | 13,592 | 13,592 |
| IRS | USD (858,000) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.8942% | Morgan Stanley | 25/8/2037 | (6,026) | (6,026) |
| IRS | USD (478,000) | Fund receives Fixed 4.08%; and pays Floating USD SOFR 1 Day | Morgan Stanley | 25/8/2055 | 570 | 295 |
| IRS | USD (478,000) | Fund receives Fixed 4.0898%; and pays Floating USD SOFR 1 Day | Morgan Stanley | 25/8/2055 | 1,111 | 1,111 |
| Total (USD underlying exposure - USD 95,475,623) | | | | | (11,371) | (1,445,506) |

CDS: Credit Default Swaps

IRS: Interest Rate Swaps

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Emerging Markets Local Currency Bond Fund⁽⁴⁾

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|---------------------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | CNY 1,940,000 | China Government Bond 3% 15/10/2053 | 324,834 | 0.07 |
| | | | | CNY 1,530,000 | China Government Bond 3.12% 25/10/2052 | 259,098 | 0.06 |
| | | | | 3,792,603 0.87 | | | |
| BONDS | | | | | | | |
| Argentina | | | | Colombia | | | |
| ARS 1,047,700,000 | Argentina Treasury Bond BONTE 29.5% 30/5/2030 | 813,986 | 0.19 | COP 30,940,300,000 | Colombian TES 6% 28/4/2028 | 7,023,701 | 1.61 |
| | | | | COP 53,187,300,000 | Colombian TES 7% 26/3/2031 | 10,938,166 | 2.51 |
| Brazil | | | | COP 20,363,400,000 | Colombian TES 7% 26/3/2031 | 4,188,665 | 0.96 |
| BRL 110,660 | Brazil Letras do Tesouro Nacional 0% 1/1/2026 | 1,947,476 | 0.45 | COP 3,366,300,000 | Colombian TES 7% 30/6/2032 | 663,400 | 0.15 |
| BRL 92,630 | Brazil Letras do Tesouro Nacional 0% 1/7/2026 | 1,528,992 | 0.35 | COP 9,469,200,000 | Colombian TES 7.25% 18/10/2034 | 1,811,345 | 0.42 |
| BRL 103,610 | Brazil Letras do Tesouro Nacional 0% 1/7/2027 | 1,516,994 | 0.35 | COP 8,430,700,000 | Colombian TES 7.25% 26/10/2050 | 1,333,823 | 0.31 |
| BRL 160,450 | Brazil Letras do Tesouro Nacional 0% 1/1/2028 | 2,215,383 | 0.51 | COP 8,662,500,000 | Colombian TES 7.75% 18/9/2030 | 1,897,145 | 0.44 |
| BRL 414,720 | Brazil Letras do Tesouro Nacional 0% 1/1/2030 | 4,447,785 | 1.02 | COP 15,863,800,000 | Colombian TES 9.25% 28/5/2042 | 3,229,505 | 0.74 |
| BRL 311,640 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027 | 5,497,233 | 1.26 | COP 31,633,000,000 | Colombian TES 13.25% 9/2/2033 | 8,417,331 | 1.94 |
| BRL 527,030 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029 | 8,937,318 | 2.06 | 39,503,081 9.08 | | | |
| BRL 736,010 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2031 | 12,068,791 | 2.77 | Czech Republic | | | |
| BRL 249,190 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2033 | 3,929,155 | 0.90 | CZK 19,100,000 | Czech Republic Government Bond 0.05% 29/11/2029 | 780,151 | 0.18 |
| BRL 153,490 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2035 | 2,340,414 | 0.54 | CZK 46,080,000 | Czech Republic Government Bond 0.95% 15/5/2030 | 1,929,004 | 0.44 |
| 44,429,541 10.21 | | | | CZK 146,580,000 | Czech Republic Government Bond 1.2% 13/3/2031 | 6,053,600 | 1.39 |
| Chile | | | | CZK 20,870,000 | Czech Republic Government Bond 1.5% 24/4/2040 | 672,775 | 0.16 |
| CLP 2,300,000,000 | Bonos de la Tesoreria de la Republica en pesos 2.3% 1/10/2028 | 2,225,318 | 0.51 | CZK 83,690,000 | Czech Republic Government Bond 1.75% 23/6/2032 | 3,455,610 | 0.79 |
| CLP 1,010,000,000 | Bonos de la Tesoreria de la Republica en pesos 4.7% 1/9/2030 | 1,018,786 | 0.23 | CZK 60,220,000 | Czech Republic Government Bond 2% 13/10/2033 | 2,451,402 | 0.56 |
| CLP 375,000,000 | Bonos de la Tesoreria de la Republica en pesos 5% 1/10/2028 | 396,353 | 0.09 | CZK 46,130,000 | Czech Republic Government Bond 3% 3/3/2033 | 2,042,127 | 0.47 |
| CLP 505,000,000 | Bonos de la Tesoreria de la Republica en pesos 5% 1/3/2035 | 502,507 | 0.12 | CZK 46,060,000 | Czech Republic Government Bond 3.5% 30/5/2035 | 2,068,406 | 0.48 |
| CLP 3,160,000,000 | Bonos de la Tesoreria de la Republica en pesos 6% 1/4/2033 | 3,453,060 | 0.79 | CZK 58,480,000 | Czech Republic Government Bond 4.2% 4/12/2036 | 2,734,431 | 0.63 |
| USD 1,219,000 | Chile Government International Bond 2.55% 27/1/2032 | 1,081,862 | 0.25 | CZK 12,240,000 | Czech Republic Government Bond 4.5% 11/11/2032 | 597,323 | 0.14 |
| USD 650,000 | Chile Government International Bond 4.34% 7/3/2042 | 566,638 | 0.13 | CZK 70,320,000 | Czech Republic Government Bond 4.9% 14/4/2034 | 3,520,274 | 0.81 |
| 9,244,524 2.12 | | | | 26,305,103 6.05 | | | |
| China | | | | Dominican Republic | | | |
| CNY 11,080,000 | China Government Bond 1.61% 15/2/2035 | 1,525,237 | 0.35 | DOP 91,950,000 | Dominican Republic International Bond 10.5% 15/3/2037 | 1,543,638 | 0.36 |
| CNY 5,460,000 | China Government Bond 1.92% 15/1/2055 | 734,160 | 0.17 | DOP 84,850,000 | Dominican Republic International Bond 10.75% 1/6/2036 | 1,443,319 | 0.33 |
| CNY 6,420,000 | China Government Bond 2.52% 25/8/2033 | 949,274 | 0.22 | DOP 59,050,000 | Dominican Republic International Bond 13.625% 3/2/2033 | 1,131,345 | 0.26 |
| | | | | 4,118,302 0.95 | | | |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Emerging Markets Local Currency Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--------------------|---|--------------------|-----------------|----------------------|---|--------------------|-----------------|
| Egypt | | | | IDR 11,559,000,000 | Indonesia Treasury Bond 7.5% 15/5/2038 | 752,677 | 0.17 |
| EGP 12,239,000 | Egypt Government Bond 14.82% 6/7/2031 | 191,185 | 0.04 | IDR 12,673,000,000 | Indonesia Treasury Bond 8.25% 15/6/2032 | 854,594 | 0.20 |
| EGP 90,000,000 | Egypt Government Bond 25.318% 13/8/2027 | 1,904,415 | 0.44 | IDR 10,463,000,000 | Indonesia Treasury Bond 8.25% 15/5/2036 | 722,448 | 0.17 |
| EGP 30,000,000 | Egypt Treasury Bills 0% 14/4/2026 | 529,756 | 0.12 | IDR 48,152,000,000 | Indonesia Treasury Bond 8.375% 15/3/2034 | 3,300,942 | 0.76 |
| | | 2,625,356 | 0.60 | IDR 12,316,000,000 | Indonesia Treasury Bond 8.375% 15/4/2039 | 854,136 | 0.20 |
| Ghana | | | | IDR 15,957,000,000 | Indonesia Treasury Bond 8.75% 15/5/2031 | 1,098,556 | 0.25 |
| GHS 2,903 | Republic of Ghana Government Bonds 8.65% 13/2/2029 | 200 | 0.00 | IDR 24,275,000,000 | Indonesia Treasury Bond 9% 15/3/2029 | 1,631,582 | 0.38 |
| Hungary | | | | IDR 18,017,000,000 | Indonesia Treasury Bond 9.5% 15/7/2031 | 1,273,099 | 0.29 |
| HUF 505,060,000 | Hungary Government Bond 1.5% 22/4/2026* | 1,443,250 | 0.33 | IDR 19,310,000,000 | Indonesia Treasury Bond 10.5% 15/8/2030 | 1,407,616 | 0.32 |
| HUF 607,390,000 | Hungary Government Bond 2% 23/5/2029 | 1,529,591 | 0.35 | | | 25,650,111 | 5.90 |
| HUF 407,220,000 | Hungary Government Bond 2.75% 22/12/2026 | 1,147,691 | 0.26 | International | | | |
| HUF 301,570,000 | Hungary Government Bond 3% 27/10/2027 | 829,444 | 0.19 | VND 21,000,000,000 | Asian Infrastructure Investment Bank 6.75% 27/2/2026 | 800,036 | 0.18 |
| HUF 356,720,000 | Hungary Government Bond 3% 21/8/2030 | 895,602 | 0.21 | INR 63,000,000 | European Bank for Reconstruction & Development 6.75% 13/1/2032 | 718,733 | 0.17 |
| HUF 271,380,000 | Hungary Government Bond 3% 27/10/2038 | 517,192 | 0.12 | INR 89,700,000 | European Investment Bank 7.4% 23/10/2033 | 1,055,885 | 0.24 |
| HUF 1,383,430,000 | Hungary Government Bond 3.25% 22/10/2031 | 3,374,368 | 0.77 | INR 167,000,000 | Inter-American Development Bank 7% 17/4/2033 | 1,919,731 | 0.44 |
| HUF 455,790,000 | Hungary Government Bond 4% 28/4/2051 | 817,408 | 0.19 | INR 230,000,000 | Inter-American Development Bank 7.35% 6/10/2030 | 2,675,982 | 0.61 |
| HUF 581,910,000 | Hungary Government Bond 4.75% 24/11/2032 | 1,508,347 | 0.35 | INR 119,900,000 | International Bank for Reconstruction & Development 6.5% 17/4/2030 | 1,347,332 | 0.31 |
| HUF 499,920,000 | Hungary Government Bond 6.75% 22/10/2028 | 1,482,591 | 0.34 | INR 180,500,000 | International Bank for Reconstruction & Development 6.71% 21/1/2035 | 2,037,970 | 0.47 |
| HUF 667,320,000 | Hungary Government Bond 7% 24/10/2035* | 1,947,087 | 0.45 | | | 10,555,669 | 2.42 |
| EUR 640,000 | Hungary Government International Bond 1.75% 5/6/2035* | 602,410 | 0.14 | Kazakhstan | | | |
| | | 16,094,981 | 3.70 | KZT 1,073,500,000 | Development Bank of Kazakhstan JSC 13% 15/4/2027 | 1,869,334 | 0.43 |
| India | | | | KZT 670,000,000 | Development Bank of Kazakhstan JSC 13.489% 23/5/2028 | 1,129,579 | 0.26 |
| INR 440,700,000 | India Government Bond 6.79% 7/10/2034 | 5,032,313 | 1.16 | | | 2,998,913 | 0.69 |
| INR 303,360,000 | India Government Bond 7.04% 3/6/2029 | 3,527,687 | 0.81 | Kenya | | | |
| INR 100,000 | India Government Bond 7.1% 18/4/2029 | 1,164 | 0.00 | KES 36,500,000 | Republic of Kenya Infrastructure Bond 18.461% 9/8/2032 | 342,597 | 0.08 |
| | | 8,561,164 | 1.97 | Malaysia | | | |
| Indonesia | | | | MYR 10,480,000 | Malaysia Government Bond 2.632% 15/4/2031 | 2,404,804 | 0.55 |
| IDR 14,435,000,000 | Indonesia Treasury Bond 6.125% 15/5/2028 | 889,510 | 0.20 | MYR 14,628,000 | Malaysia Government Bond 3.582% 15/7/2032 | 3,524,200 | 0.81 |
| IDR 17,961,000,000 | Indonesia Treasury Bond 6.375% 15/4/2032 | 1,107,807 | 0.26 | MYR 3,663,000 | Malaysia Government Bond 3.757% 22/5/2040 | 883,536 | 0.20 |
| IDR 25,289,000,000 | Indonesia Treasury Bond 6.5% 15/2/2031 | 1,582,124 | 0.36 | MYR 20,045,000 | Malaysia Government Bond 3.828% 5/7/2034 | 4,903,284 | 1.13 |
| IDR 58,053,000,000 | Indonesia Treasury Bond 6.625% 15/2/2034 | 3,589,562 | 0.83 | MYR 11,429,000 | Malaysia Government Bond 3.844% 15/4/2033 | 2,795,962 | 0.64 |
| IDR 70,381,000,000 | Indonesia Treasury Bond 6.75% 15/7/2035 | 4,393,007 | 1.01 | | | | |
| IDR 34,572,000,000 | Indonesia Treasury Bond 7% 15/2/2033 | 2,192,451 | 0.50 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Emerging Markets Local Currency Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------------|--|--------------------|-----------------|-----------------|--|--------------------|-----------------|
| MYR 7,944,000 | Malaysia Government Bond 4.065% 15/6/2050 | 1,942,084 | 0.45 | | Poland | | |
| MYR 6,890,000 | Malaysia Government Bond 4.18% 16/5/2044 | 1,727,463 | 0.40 | PLN 15,378,000 | Republic of Poland Government Bond 1.25% 25/10/2030 | 3,521,812 | 0.81 |
| MYR 5,932,000 | Malaysia Government Bond 4.232% 30/6/2031 | 1,476,743 | 0.34 | PLN 14,039,000 | Republic of Poland Government Bond 1.75% 25/4/2032 | 3,128,942 | 0.72 |
| MYR 5,462,000 | Malaysia Government Bond 4.254% 31/5/2035 | 1,384,431 | 0.32 | PLN 2,875,000 | Republic of Poland Government Bond 2.75% 25/4/2028 | 754,630 | 0.17 |
| MYR 5,688,000 | Malaysia Government Bond 4.457% 31/3/2053 | 1,473,889 | 0.34 | PLN 16,340,000 | Republic of Poland Government Bond 2.75% 25/10/2029 | 4,146,670 | 0.95 |
| MYR 11,048,000 | Malaysia Government Bond 4.642% 7/11/2033 | 2,851,281 | 0.65 | PLN 3,632,000 | Republic of Poland Government Bond 4.75% 25/7/2029 | 995,563 | 0.23 |
| MYR 6,001,000 | Malaysia Government Bond 4.696% 15/10/2042 | 1,601,298 | 0.37 | PLN 24,273,000 | Republic of Poland Government Bond 5% 25/10/2034 | 6,444,749 | 1.48 |
| MYR 2,905,000 | Malaysia Government Bond 4.736% 15/3/2046 | 775,922 | 0.18 | PLN 13,672,000 | Republic of Poland Government Bond 6% 25/10/2033 | 3,914,233 | 0.90 |
| MYR 3,389,000 | Malaysia Government Bond 4.762% 7/4/2037 | 896,375 | 0.21 | PLN 10,742,000 | Republic of Poland Government Bond 7.5% 25/7/2028 | 3,172,946 | 0.73 |
| MYR 9,570,000 | Malaysia Government Bond 4.893% 8/6/2038 | 2,574,710 | 0.59 | | | 26,079,545 | 5.99 |
| MYR 1,335,000 | Malaysia Government Bond 4.921% 6/7/2048 | 367,731 | 0.08 | | Romania | | |
| | | 31,583,713 | 7.26 | RON 5,025,000 | Romania Government Bond 5% 12/2/2029 | 1,072,768 | 0.25 |
| | Mexico | | | RON 5,080,000 | Romania Government Bond 5.8% 26/7/2027 | 1,138,293 | 0.26 |
| MXN 680,164 | Mexican Bonos 5.5% 4/3/2027 | 3,527,344 | 0.81 | RON 5,810,000 | Romania Government Bond 6.7% 25/2/2032 | 1,286,641 | 0.29 |
| MXN 1,791,324 | Mexican Bonos 5.75% 5/3/2026 | 9,503,988 | 2.18 | RON 2,730,000 | Romania Government Bond 7.9% 24/2/2038 | 659,507 | 0.15 |
| MXN 908,335 | Mexican Bonos 7.5% 3/6/2027 | 4,850,395 | 1.11 | RON 12,990,000 | Romania Government Bond 8.25% 29/9/2032 | 3,118,034 | 0.72 |
| MXN 818,772 | Mexican Bonos 7.5% 26/5/2033 | 4,086,838 | 0.94 | RON 3,990,000 | Romania Government Bond 8.75% 30/10/2028* | 951,057 | 0.22 |
| MXN 1,540,135 | Mexican Bonos 7.75% 29/5/2031 | 8,000,380 | 1.84 | | | 8,226,300 | 1.89 |
| MXN 1,148,221 | Mexican Bonos 7.75% 23/11/2034 | 5,742,337 | 1.32 | | Serbia | | |
| MXN 933,931 | Mexican Bonos 7.75% 13/11/2042 | 4,258,613 | 0.98 | EUR 1,568,000 | Serbia International Bond 1% 23/9/2028 | 1,695,433 | 0.39 |
| MXN 421,900 | Mexican Bonos 8% 24/5/2035 | 2,116,681 | 0.49 | | South Africa | | |
| MXN 466,823 | Mexican Bonos 8% 7/11/2047 | 2,140,844 | 0.49 | ZAR 76,982,392 | Republic of South Africa Government Bond 6.25% 31/3/2036 | 3,330,977 | 0.76 |
| MXN 478,573 | Mexican Bonos 8% 31/7/2053 | 2,169,152 | 0.50 | ZAR 24,489,130 | Republic of South Africa Government Bond 6.5% 28/2/2041 | 962,056 | 0.22 |
| MXN 349,697 | Mexican Bonos 8.5% 1/3/2029 | 1,891,896 | 0.44 | ZAR 99,885,571 | Republic of South Africa Government Bond 7% 28/2/2031 | 5,296,336 | 1.22 |
| MXN 1,521,572 | Mexican Bonos 8.5% 31/5/2029 | 8,234,305 | 1.89 | ZAR 69,348,273 | Republic of South Africa Government Bond 8% 31/1/2030 | 3,902,740 | 0.90 |
| MXN 668,008 | Mexican Bonos 8.5% 18/11/2038 | 3,377,285 | 0.78 | ZAR 167,547,258 | Republic of South Africa Government Bond 8.25% 31/3/2032 | 9,211,447 | 2.12 |
| MXN 154,072 | Mexican Bonos 10% 20/11/2036 | 887,230 | 0.20 | ZAR 101,626,964 | Republic of South Africa Government Bond 8.5% 31/1/2037 | 5,120,074 | 1.18 |
| | | 60,787,288 | 13.97 | ZAR 49,573,681 | Republic of South Africa Government Bond 8.75% 31/1/2044 | 2,334,623 | 0.54 |
| | Paraguay | | | ZAR 105,920,618 | Republic of South Africa Government Bond 8.75% 28/2/2048 | 4,935,526 | 1.13 |
| PYG 9,261,000,000 | Paraguay Government International Bond 7.9% 9/2/2031 | 1,206,679 | 0.28 | | | | |
| PYG 8,570,000,000 | Paraguay Government International Bond 8.5% 4/3/2035 | 1,125,055 | 0.26 | | | | |
| | | 2,331,734 | 0.54 | | | | |
| | Peru | | | | | | |
| PEN 33,605,000 | Peruvian Government International Bond 6.95% 12/8/2031 | 10,426,262 | 2.40 | | | | |
| PEN 22,868,000 | Peruvian Government International Bond 7.3% 12/8/2033 | 7,116,189 | 1.63 | | | | |
| | | 17,542,451 | 4.03 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Emerging Markets Local Currency Bond Fund⁽⁴⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-----------------|----------|------------|-------------------------|---------------|---|
| CZK | 25,310,000 | USD | 1,207,223 | Morgan Stanley | 17/9/2025 | 1,123 |
| CZK | 31,600,000 | USD | 1,502,926 | Nomura | 17/9/2025 | 5,716 |
| CZK | 57,400,000 | USD | 2,696,261 | Goldman Sachs | 17/9/2025 | 44,121 |
| CZK | 19,780,000 | USD | 940,988 | Deutsche Bank | 17/9/2025 | 3,346 |
| CZK | 92,179,492 | USD | 4,395,271 | State Street | 17/9/2025 | 5,548 |
| EGP | 31,640,000 | USD | 577,372 | HSBC Bank | 3/9/2025 | 73,780 |
| EGP | 22,570,000 | USD | 416,805 | Standard Chartered Bank | 26/11/2025 | 31,021 |
| EUR | 5,650,000 | USD | 6,595,591 | Citibank | 17/9/2025 | 4,590 |
| EUR | 1,260,000 | USD | 1,479,356 | Deutsche Bank | 17/9/2025 | (7,457) |
| EUR | 2,320,000 | USD | 2,715,901 | BNP Paribas | 17/9/2025 | (5,738) |
| EUR | 7,220,000 | USD | 8,376,506 | Barclays | 17/9/2025 | 57,707 |
| EUR | 1,150,000 | USD | 1,337,831 | JP Morgan | 17/9/2025 | 5,568 |
| EUR | 1,620,000 | USD | 1,895,920 | HSBC Bank | 17/9/2025 | (3,479) |
| HUF | 807,165,000 | USD | 2,357,870 | State Street | 17/9/2025 | 13,473 |
| HUF | 319,240,000 | USD | 939,820 | Deutsche Bank | 17/9/2025 | (1,936) |
| HUF | 223,567,755 | USD | 657,755 | Barclays | 17/9/2025 | (943) |
| IDR | 260,290,638,507 | USD | 15,967,771 | Standard Chartered Bank | 17/9/2025 | (182,975) |
| IDR | 94,015,697,928 | USD | 5,735,462 | Goldman Sachs | 17/9/2025 | (34,072) |
| IDR | 15,387,070,000 | USD | 946,728 | Bank of America | 17/9/2025 | (13,610) |
| IDR | 57,120,855,726 | USD | 3,515,041 | State Street | 17/9/2025 | (51,063) |
| INR | 1,151,019,550 | USD | 13,357,389 | JP Morgan | 17/9/2025 | (321,175) |
| INR | 53,870,000 | USD | 624,681 | Deutsche Bank | 17/9/2025 | (14,561) |
| JPY | 1,912,150,365 | USD | 13,236,172 | RBS | 17/9/2025 | (214,685) |
| JPY | 255,310,000 | USD | 1,752,423 | Société Générale | 17/9/2025 | (13,797) |
| JPY | 444,943,048 | USD | 3,030,458 | JP Morgan | 17/9/2025 | (455) |
| JPY | 322,472,999 | USD | 2,192,035 | Goldman Sachs | 17/9/2025 | 3,963 |
| KRW | 9,035,004,933 | USD | 6,609,991 | HSBC Bank | 17/9/2025 | (110,601) |
| KRW | 1,487,250,000 | USD | 1,072,301 | Bank of America | 17/9/2025 | (2,438) |
| KRW | 1,527,666,865 | USD | 1,101,368 | Morgan Stanley | 17/9/2025 | (2,431) |
| KZT | 507,790,000 | USD | 928,828 | Bank of America | 5/12/2025 | (14,035) |
| KZT | 402,900,000 | USD | 737,237 | Standard Chartered Bank | 18/12/2025 | (14,327) |
| MXN | 49,485,000 | USD | 2,620,126 | Bank of America | 17/9/2025 | 28,419 |
| MXN | 153,426,026 | USD | 8,205,184 | Morgan Stanley | 17/9/2025 | 6,510 |
| MXN | 14,130,000 | USD | 748,952 | State Street | 17/9/2025 | 7,317 |
| MXN | 35,610,000 | USD | 1,887,074 | Société Générale | 17/9/2025 | 18,851 |
| MYR | 19,047,917 | USD | 4,535,274 | Goldman Sachs | 17/9/2025 | (23,969) |
| MYR | 8,270,000 | USD | 1,969,048 | Credit Agricole | 17/9/2025 | (10,382) |
| MYR | 23,850,000 | USD | 5,650,554 | Barclays | 17/9/2025 | (1,926) |
| MYR | 4,870,000 | USD | 1,157,793 | Morgan Stanley | 17/9/2025 | (4,383) |
| NGN | 5,076,210,000 | USD | 3,054,278 | Standard Chartered Bank | 15/9/2025 | 234,523 |
| NGN | 1,227,010,000 | USD | 731,234 | Standard Chartered Bank | 19/12/2025 | 29,217 |
| NOK | 46,940,000 | USD | 4,635,660 | JP Morgan | 17/9/2025 | 31,329 |
| NZD | 1,584,000 | USD | 939,779 | Toronto-Dominion | 17/9/2025 | (5,996) |
| NZD | 1,600,000 | USD | 932,886 | Goldman Sachs | 17/9/2025 | 10,330 |
| PEN | 3,750,000 | USD | 1,054,407 | Citibank | 17/9/2025 | 4,632 |
| PEN | 3,390,000 | USD | 952,007 | Deutsche Bank | 17/9/2025 | 5,365 |
| PHP | 265,152,000 | USD | 4,674,630 | HSBC Bank | 17/9/2025 | (39,708) |
| PHP | 69,100,000 | USD | 1,209,628 | JP Morgan | 17/9/2025 | (1,743) |
| PLN | 49,688,741 | USD | 13,685,060 | State Street | 17/9/2025 | (95,701) |
| PLN | 3,700,000 | USD | 1,018,448 | Citibank | 17/9/2025 | (6,536) |
| PLN | 2,770,000 | USD | 755,481 | Barclays | 17/9/2025 | 2,086 |
| PLN | 4,380,000 | USD | 1,202,355 | Morgan Stanley | 17/9/2025 | (4,471) |
| PLN | 3,440,000 | USD | 941,890 | Nomura | 17/9/2025 | (1,085) |
| PLN | 15,982,351 | USD | 4,384,967 | Goldman Sachs | 17/9/2025 | (13,959) |
| RON | 1,990,000 | USD | 457,469 | Standard Chartered Bank | 17/9/2025 | (123) |
| THB | 1,127,790,000 | USD | 34,505,450 | HSBC Bank | 17/9/2025 | 350,395 |
| THB | 38,210,000 | USD | 1,178,932 | Standard Chartered Bank | 17/9/2025 | 1,999 |
| THB | 21,270,000 | USD | 656,682 | Goldman Sachs | 17/9/2025 | 695 |
| TWD | 53,330,000 | USD | 1,830,319 | Goldman Sachs | 17/9/2025 | (83,854) |
| TWD | 108,010,000 | USD | 3,637,987 | Citibank | 17/9/2025 | (100,847) |
| TWD | 56,010,000 | USD | 1,880,931 | HSBC Bank | 17/9/2025 | (46,701) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Emerging Markets Local Currency Bond Fund⁽⁴⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|------------|----------|-----------------|-------------------------|---------------|---|
| TWD | 57,310,000 | USD | 1,914,673 | JP Morgan | 17/9/2025 | (37,870) |
| TWD | 57,330,000 | USD | 1,913,660 | Standard Chartered Bank | 17/9/2025 | (36,202) |
| TWD | 26,595,609 | USD | 874,425 | State Street | 17/9/2025 | (3,465) |
| USD | 1,047,395 | MYR | 4,400,000 | Goldman Sachs | 17/9/2025 | 5,299 |
| USD | 2,827,633 | THB | 91,440,000 | UBS | 17/9/2025 | 1,559 |
| USD | 5,617,557 | TWD | 161,344,089 | Société Générale | 17/9/2025 | 333,818 |
| USD | 2,981,400 | RON | 12,931,672 | JP Morgan | 17/9/2025 | 9,414 |
| USD | 11,666,564 | ZAR | 208,270,888 | Goldman Sachs | 17/9/2025 | (98,343) |
| USD | 16,545,900 | EUR | 14,048,008 | Goldman Sachs | 17/9/2025 | 135,387 |
| USD | 3,436,932 | AUD | 5,279,844 | Standard Chartered Bank | 17/9/2025 | (15,413) |
| USD | 9,125,304 | MXN | 172,334,322 | JP Morgan | 17/9/2025 | (98,403) |
| USD | 12,172,620 | CHF | 9,628,153 | Royal Bank of Canada | 17/9/2025 | 130,769 |
| USD | 9,699,279 | TRY | 414,834,218 | JP Morgan | 17/9/2025 | (249,026) |
| USD | 29,415,311 | COP | 118,827,561,398 | Goldman Sachs | 17/9/2025 | (160,316) |
| USD | 5,654,378 | MXN | 106,230,000 | State Street | 17/9/2025 | (31,282) |
| USD | 5,397,570 | PEN | 19,238,018 | Deutsche Bank | 17/9/2025 | (35,448) |
| USD | 1,587,532 | AUD | 2,430,000 | Deutsche Bank | 17/9/2025 | (1,378) |
| USD | 708,273 | PLN | 2,580,000 | Goldman Sachs | 17/9/2025 | 2,669 |
| USD | 5,713,095 | ZAR | 102,780,000 | Citibank | 17/9/2025 | (92,791) |
| USD | 7,605,395 | MXN | 143,370,000 | Morgan Stanley | 17/9/2025 | (68,077) |
| USD | 2,325,427 | COP | 9,480,740,000 | HSBC Bank | 17/9/2025 | (34,284) |
| USD | 807,633 | TRY | 34,430,000 | Standard Chartered Bank | 17/9/2025 | (18,047) |
| USD | 2,750,010 | INR | 240,050,000 | Bank of America | 17/9/2025 | 31,252 |
| USD | 2,653,131 | JPY | 391,412,555 | Citibank | 17/9/2025 | (12,336) |
| USD | 462,969 | IDR | 7,555,618,581 | Royal Bank of Canada | 17/9/2025 | 4,774 |
| USD | 1,534,345 | MXN | 28,570,000 | Société Générale | 17/9/2025 | 5,216 |
| USD | 375,409 | PEN | 1,330,000 | Goldman Sachs | 17/9/2025 | (197) |
| USD | 1,858,235 | NZD | 3,120,000 | Morgan Stanley | 17/9/2025 | 18,964 |
| USD | 1,854,920 | AUD | 2,850,000 | Toronto-Dominion | 17/9/2025 | (8,617) |
| USD | 1,852,639 | GBP | 1,390,000 | HSBC Bank | 17/9/2025 | (19,889) |
| USD | 1,865,410 | CAD | 2,560,000 | HSBC Bank | 17/9/2025 | 3,664 |
| USD | 2,057,886 | CNH | 14,720,000 | Deutsche Bank | 17/9/2025 | (11,106) |
| USD | 5,622,695 | INR | 491,310,000 | Citibank | 17/9/2025 | 58,217 |
| USD | 5,429,756 | IDR | 89,175,580,000 | HSBC Bank | 17/9/2025 | 21,885 |
| USD | 548,260 | THB | 17,750,000 | JP Morgan | 17/9/2025 | (327) |
| USD | 2,431,906 | BRL | 13,595,000 | BNP Paribas | 3/9/2025 | (76,841) |
| USD | 5,356,620 | BRL | 30,210,000 | UBS | 3/9/2025 | (218,168) |
| USD | 115,192 | EUR | 100,000 | UBS | 17/9/2025 | (1,625) |
| USD | 6,758,296 | COP | 27,588,643,011 | Barclays | 17/9/2025 | (108,389) |
| USD | 3,516,725 | PEN | 12,496,603 | Standard Chartered Bank | 17/9/2025 | (12,447) |
| USD | 3,832,813 | ZAR | 68,625,930 | Morgan Stanley | 17/9/2025 | (43,762) |
| USD | 6,142,823 | BRL | 33,330,000 | Deutsche Bank | 3/9/2025 | (7,713) |
| USD | 1,246,927 | RON | 5,459,517 | Citibank | 17/9/2025 | (7,792) |
| USD | 1,472,785 | ZAR | 26,640,000 | RBS | 17/9/2025 | (32,068) |
| USD | 1,472,745 | HUF | 503,461,509 | Goldman Sachs | 17/9/2025 | (6,358) |
| USD | 4,769,552 | HUF | 1,649,090,000 | State Street | 17/9/2025 | (75,254) |
| USD | 840,612 | PHP | 48,220,000 | JP Morgan | 17/9/2025 | (2,286) |
| USD | 11,441,825 | IDR | 187,691,690,000 | Goldman Sachs | 17/9/2025 | 59,644 |
| USD | 3,890,814 | PLN | 14,316,052 | Nomura | 17/9/2025 | (24,479) |
| USD | 642,437 | EGP | 31,640,000 | Standard Chartered Bank | 3/9/2025 | (8,716) |
| USD | 3,113,090 | BRL | 17,174,472 | HSBC Bank | 3/9/2025 | (56,194) |
| USD | 828,306 | NOK | 8,490,000 | Deutsche Bank | 17/9/2025 | (15,809) |
| USD | 2,111,622 | PHP | 120,919,855 | Barclays | 17/9/2025 | (2,086) |
| USD | 1,383,976 | COP | 5,646,096,989 | Bank of America | 17/9/2025 | (21,311) |
| USD | 2,333,871 | EUR | 2,010,000 | RBS | 17/9/2025 | (14,158) |
| USD | 4,918,543 | HUF | 1,683,200,000 | Morgan Stanley | 17/9/2025 | (26,474) |
| USD | 1,194,566 | NGN | 1,857,550,000 | Société Générale | 15/9/2025 | (8,913) |
| USD | 3,626,509 | IDR | 59,211,780,000 | Deutsche Bank | 17/9/2025 | 35,731 |
| USD | 1,855,549 | MXN | 35,130,000 | UBS | 17/9/2025 | (24,684) |
| USD | 838,034 | BRL | 4,650,000 | State Street | 3/9/2025 | (20,051) |
| USD | 978,575 | NZD | 1,660,000 | Royal Bank of Canada | 17/9/2025 | (11) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Emerging Markets Local Currency Bond Fund⁽⁴⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|------------|----------|----------------|-------------------------|---------------|---|
| USD | 1,259,474 | AUD | 1,950,000 | Royal Bank of Canada | 17/9/2025 | (15,578) |
| USD | 1,022,256 | GBP | 770,000 | RBS | 17/9/2025 | (15,044) |
| USD | 2,083,630 | CHF | 1,680,000 | Deutsche Bank | 17/9/2025 | (17,532) |
| USD | 1,937,548 | CAD | 2,668,000 | JP Morgan | 17/9/2025 | (2,740) |
| USD | 2,459,878 | INR | 216,340,000 | Société Générale | 17/9/2025 | 9,655 |
| USD | 2,118,614 | COP | 8,712,800,000 | BNY Mellon | 17/9/2025 | (49,961) |
| USD | 4,118,540 | CLP | 3,972,950,000 | BNP Paribas | 17/9/2025 | 1,516 |
| USD | 3,735,102 | PLN | 13,850,000 | Deutsche Bank | 17/9/2025 | (52,731) |
| USD | 7,204,425 | PEN | 25,710,000 | Bank of America | 17/9/2025 | (56,349) |
| USD | 946,952 | CHF | 760,000 | Lloyds Bank | 17/9/2025 | (3,574) |
| USD | 2,491,975 | PHP | 143,610,000 | Bank of America | 17/9/2025 | (18,363) |
| USD | 1,035,216 | CLP | 998,672,117 | Goldman Sachs | 17/9/2025 | 328 |
| USD | 1,857,247 | ZAR | 33,300,000 | Standard Chartered Bank | 17/9/2025 | (23,819) |
| USD | 3,781,253 | PHP | 217,630,000 | BNP Paribas | 17/9/2025 | (22,973) |
| USD | 2,079,132 | MXN | 39,080,000 | Royal Bank of Canada | 17/9/2025 | (12,514) |
| USD | 1,146,038 | COP | 4,660,270,000 | BNP Paribas | 17/9/2025 | (13,882) |
| USD | 2,147,266 | MYR | 9,070,000 | Morgan Stanley | 17/9/2025 | (871) |
| USD | 3,599,248 | CLP | 3,509,265,473 | Barclays | 17/9/2025 | (37,277) |
| USD | 4,943,668 | EUR | 4,230,000 | HSBC Bank | 17/9/2025 | 2,293 |
| USD | 927,842 | PLN | 3,400,000 | UBS | 17/9/2025 | (2,023) |
| USD | 759,802 | HUF | 259,760,000 | UBS | 17/9/2025 | (3,339) |
| USD | 1,870,774 | IDR | 30,496,010,223 | JP Morgan | 17/9/2025 | 21,404 |
| USD | 843,581 | INR | 74,110,000 | Deutsche Bank | 17/9/2025 | 4,226 |
| USD | 823,846 | TRY | 34,673,878 | HSBC Bank | 17/9/2025 | (7,682) |
| USD | 1,004,038 | MXN | 18,764,150 | HSBC Bank | 17/9/2025 | (260) |
| USD | 1,800,134 | INR | 158,127,353 | Morgan Stanley | 17/9/2025 | 9,215 |
| USD | 945,197 | PHP | 54,003,472 | RBS | 17/9/2025 | 1,204 |
| USD | 825,353 | COP | 3,337,991,487 | Citibank | 17/9/2025 | (5,458) |
| USD | 954,156 | CLP | 923,680,256 | JP Morgan | 17/9/2025 | (3,020) |
| USD | 858,220 | CLP | 829,607,883 | HSBC Bank | 17/9/2025 | (1,473) |
| USD | 226,553 | PHP | 12,946,390 | Deutsche Bank | 17/9/2025 | 247 |
| USD | 1,145,019 | PLN | 4,170,000 | Royal Bank of Canada | 17/9/2025 | 4,567 |
| USD | 2,296,735 | EUR | 1,960,000 | Deutsche Bank | 17/9/2025 | 7,115 |
| USD | 1,701,683 | EUR | 1,450,000 | Citibank | 17/9/2025 | 7,832 |
| USD | 964,418 | TRY | 40,460,000 | Citibank | 17/9/2025 | (5,869) |
| USD | 1,759,759 | PHP | 100,253,755 | Goldman Sachs | 17/9/2025 | 7,299 |
| USD | 994,158 | PLN | 3,630,000 | Barclays | 17/9/2025 | 1,390 |
| USD | 867,964 | GBP | 640,000 | Morgan Stanley | 17/9/2025 | 5,793 |
| USD | 992,702 | CHF | 797,000 | Société Générale | 17/9/2025 | (4,099) |
| USD | 1,876,211 | NOK | 19,091,000 | Citibank | 17/9/2025 | (21,904) |
| USD | 1,756,489 | CHF | 1,406,507 | BNP Paribas | 17/9/2025 | (2,617) |
| USD | 3,787,982 | CZK | 79,800,000 | Goldman Sachs | 17/9/2025 | (21,817) |
| USD | 2,513,205 | HUF | 857,460,000 | HSBC Bank | 17/9/2025 | (5,899) |
| USD | 4,649,596 | ZAR | 82,130,000 | UBS | 17/9/2025 | 10,197 |
| USD | 1,065,246 | RON | 4,630,000 | Goldman Sachs | 17/9/2025 | 1,169 |
| USD | 3,552,451 | PLN | 13,010,000 | Standard Chartered Bank | 17/9/2025 | (5,650) |
| USD | 6,789,940 | MXN | 126,940,000 | Bank of America | 17/9/2025 | (4,164) |
| USD | 1,256,747 | TRY | 52,460,000 | Bank of America | 17/9/2025 | (1,317) |
| USD | 2,446,386 | IDR | 40,032,413,436 | Morgan Stanley | 17/9/2025 | 18,702 |
| USD | 13,363,115 | BRL | 72,864,391 | HSBC Bank | 2/10/2025 | 17,378 |
| ZAR | 40,580,000 | USD | 2,259,238 | Morgan Stanley | 17/9/2025 | 33,065 |
| ZAR | 17,810,000 | USD | 987,310 | HSBC Bank | 17/9/2025 | 18,750 |
| ZAR | 9,050,000 | USD | 492,441 | Credit Agricole | 17/9/2025 | 18,780 |
| ZAR | 54,203,281 | USD | 3,080,862 | Goldman Sachs | 17/9/2025 | (19,001) |
| Net unrealised depreciation | | | | | | (1,683,998) |
| CHF Hedged Share Class | | | | | | |
| CHF | 4,602 | USD | 5,719 | BNY Mellon | 12/9/2025 | 34 |
| Net unrealised appreciation | | | | | | 34 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Emerging Markets Local Currency Bond Fund⁽⁴⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-----------|----------|-----------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 7,692,633 | USD | 8,969,742 | BNY Mellon | 12/9/2025 | 13,698 |
| USD | 1,160,472 | EUR | 991,027 | BNY Mellon | 12/9/2025 | 3,149 |
| Net unrealised appreciation | | | | | | 16,847 |
| Total net unrealised depreciation (USD underlying exposure - USD 663,796,881) | | | | | | (1,667,117) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------|-----------------|---|------------------|
| CDS | USD 4,923,089 | Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1% | Morgan Stanley | 20/6/2030 | (118,165) | 77,300 |
| IRS | BRL (15,339,577) | Fund receives Fixed 11.07%; and pays Floating BRL BROIS 1 Day | JP Morgan | 4/1/2027 | (159,646) | (159,646) |
| IRS | HUF (1,463,448,016) | Fund receives Fixed 6.34%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2027 | 17,054 | 17,054 |
| IRS | BRL (6,540,525) | Fund receives Fixed 11.805%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | (65,187) | (65,187) |
| IRS | BRL (14,166,123) | Fund receives Fixed 11.93%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | (129,377) | (129,377) |
| IRS | THB (316,718,366) | Fund receives Fixed 2.0312%; and pays Floating THB-THOR-OIS Compound 1 Day | Bank of America | 19/3/2030 | 411,247 | 411,247 |
| IRS | INR (148,324,000) | Fund receives Fixed 6.2575%; and pays Floating INR MIBOR 1 Day | Bank of America | 19/3/2030 | 38,736 | 38,736 |
| IRS | THB (88,303,897) | Fund receives Fixed 1.263%; and pays Floating THB BKIBOR 1 Day | Bank of America | 17/9/2030 | 21,428 | 21,428 |
| IRS | CNY (10,110,000) | Fund receives Fixed 1.347%; and pays Floating CNY CNRR 3 Month | Bank of America | 17/9/2030 | (19,193) | (19,193) |
| IRS | THB (77,860,000) | Fund receives Fixed 1.39406%; and pays Floating THB BKIBOR 1 Day | Bank of America | 17/9/2030 | 34,195 | 34,195 |
| IRS | CNY (6,713,535) | Fund receives Fixed 1.448%; and pays Floating CNY CNRR 3 Month | Bank of America | 17/9/2030 | (8,193) | (8,193) |
| IRS | CNY (25,154,042) | Fund receives Fixed 1.485%; and pays Floating CNY CNRR 3 Month | Bank of America | 17/9/2030 | (24,452) | (24,452) |
| IRS | CNY (16,584,724) | Fund receives Fixed 1.559%; and pays Floating CNY CNRR 3 Month | Bank of America | 17/9/2030 | (7,884) | (7,884) |
| IRS | CNY (14,037,250) | Fund receives Fixed 1.561%; and pays Floating CNY CNRR 3 Month | Bank of America | 17/9/2030 | (6,484) | (6,484) |
| IRS | CNY (19,714,687) | Fund receives Fixed 1.622%; and pays Floating CNY CNRR 3 Month | Bank of America | 17/9/2030 | (1,035) | (1,035) |
| IRS | CZK (127,434,047) | Fund receives Fixed 3.5955%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Bank of America | 17/9/2030 | (40,636) | (40,636) |
| IRS | CZK (53,162,394) | Fund receives Fixed 3.8075%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Bank of America | 17/9/2030 | 7,860 | 7,860 |
| IRS | PLN (11,266,782) | Fund receives Fixed 4.0775%; and pays Floating PLN WIBOR 6 Month | Bank of America | 17/9/2030 | (9,343) | (9,343) |
| IRS | HUF (337,127,935) | Fund receives Fixed 6.05%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2030 | (7,821) | (7,821) |
| IRS | HUF (823,783,759) | Fund receives Fixed 6.73%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2030 | 49,709 | 49,709 |
| IRS | BRL (9,238,911) | Fund receives Fixed 13.14%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2031 | (15,221) | (15,221) |
| IRS | THB (404,268,653) | Fund receives Fixed 2.3565%; and pays Floating THB-THOR-OIS Compound 1 Day | Bank of America | 19/3/2035 | 1,115,414 | 1,115,414 |
| IRS | INR (203,038,343) | Fund receives Fixed 6.035%; and pays Floating INR MIBOR 1 Day | Bank of America | 19/3/2035 | 13,750 | 13,750 |
| IRS | INR (102,411,000) | Fund receives Fixed 6.2125%; and pays Floating INR MIBOR 1 Day | Bank of America | 19/3/2035 | 22,743 | 22,743 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Emerging Markets Local Currency Bond Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|-----------------------|---|-----------------|-----------------|---|------------------|
| IRS | THB (107,541,218) | Fund receives Fixed 1.442712%; and pays Floating THB BKIBOR 1 Day | Bank of America | 17/9/2035 | 15,091 | 15,091 |
| IRS | THB (30,714,340) | Fund receives Fixed 1.5745%; and pays Floating THB BKIBOR 1 Day | Bank of America | 17/9/2035 | 16,038 | 16,038 |
| IRS | THB (34,570,409) | Fund receives Fixed 1.582%; and pays Floating THB BKIBOR 1 Day | Bank of America | 17/9/2035 | 18,803 | 18,803 |
| IRS | THB (32,622,576) | Fund receives Fixed 1.695%; and pays Floating THB BKIBOR 1 Day | Bank of America | 17/9/2035 | 28,424 | 28,424 |
| IRS | PLN (5,073,101) | Fund receives Fixed 4.3797%; and pays Floating PLN WIBOR 6 Month | Bank of America | 17/9/2035 | (17,415) | (17,415) |
| IRS | INR (160,208,213) | Fund receives Fixed 5.842%; and pays Floating INR MIBOR 1 Day | Bank of America | 17/9/2035 | (18,672) | (18,672) |
| IRS | INR (100,324,852) | Fund receives Fixed 5.863%; and pays Floating INR MIBOR 1 Day | Bank of America | 17/9/2035 | (9,914) | (9,914) |
| IRS | ZAR (29,833,552) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 9.078% | Bank of America | 17/9/2035 | (102,291) | (102,291) |
| IRS | COP (3,472,189,630) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.87% | HSBC Bank | 19/3/2035 | 18,649 | 18,649 |
| Total (USD underlying exposure - USD 92,367,158) | | | | | 1,068,212 | 1,263,677 |

CDS: Credit Default Swaps

IRS: Interest Rate Swaps

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation USD | Market Value USD |
|--|-----------|-------------|-----------------|--------------|-----------------|-----------------------------|------------------|
| 28,000,000 | Call | OTC EUR/USD | Bank of America | EUR 1.185 | 3/10/2025 | 30,512 | 136,466 |
| Total (USD underlying exposure - USD 10,994,763) | | | | | | 30,512 | 136,466 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Global Conservative Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 182,000 | Nutrien 4.9% 27/3/2028 | 158,636 | 0.09 | EUR 128,000 | Crown European SACA 5% 15/5/2028 | 134,514 | 0.07 |
| USD 132,000 | Nutrien 5.8% 27/3/2053 | 111,839 | 0.06 | EUR 242,000 | Elior 3.75% 15/7/2026 | 242,217 | 0.13 |
| USD 200,000 | Nutrien Ltd 4.9% 27/3/2028 | 174,325 | 0.09 | EUR 239,000 | Elior Group SA 5.625% 15/3/2030 | 248,378 | 0.13 |
| USD 150,000 | Rogers Communications 3.8% 15/3/2032 | 120,585 | 0.06 | EUR 100,000 | ELO SACA 2.875% 29/1/2026 | 99,443 | 0.05 |
| USD 598,000 | Rogers Communications 4.55% 15/3/2052 | 415,129 | 0.22 | EUR 100,000 | Eutelsat 1.5% 13/10/2028 | 93,358 | 0.05 |
| USD 73,000 | Rogers Communications Inc 7% 15/4/2055 | 64,385 | 0.03 | EUR 200,000 | Eutelsat SA 9.75% 13/4/2029 | 217,300 | 0.11 |
| USD 39,000 | Rogers Communications Inc 7.125% 15/4/2055 | 34,715 | 0.02 | EUR 481,000 | Forvia 5.5% 15/6/2031* | 491,140 | 0.26 |
| USD 440,000 | St Marys Cement Canada 5.75% 2/4/2034* | 387,378 | 0.20 | EUR 100,000 | Forvia SE 5.625% 15/6/2030 | 102,750 | 0.05 |
| USD 253,000 | Toronto-Dominion Bank 4.574% 2/6/2028 | 219,326 | 0.12 | EUR 200,000 | Kapla Holding SAS 5% 30/4/2031 | 202,690 | 0.10 |
| USD 23,000 | Toronto-Dominion Bank/The 4.994% 5/4/2029 | 20,206 | 0.01 | EUR 103,000 | Kapla Holding SAS 5.475% 31/7/2030 | 103,327 | 0.06 |
| | | 1,879,319 | 0.99 | EUR 500,000 | La Poste SA 5% 16/4/2031 | 519,586 | 0.27 |
| | | | | EUR 500,000 | Maya SAS/Paris France 6.875% 15/4/2031 | 530,185 | 0.28 |
| | Cayman Islands | | | EUR 300,000 | New Immo Holding SA 3.25% 23/7/2027 | 294,237 | 0.16 |
| USD 310,000 | AS Mileage Plan IP Ltd 5.308% 20/10/2031 | 265,878 | 0.14 | EUR 700,000 | New Immo Holding SA 4.875% 8/12/2028* | 698,950 | 0.37 |
| | | | | EUR 125,000 | Opal Bidco SAS 5.5% 31/3/2032 | 130,136 | 0.07 |
| | Cyprus | | | EUR 350,000 | OVH Groupe SAS 4.75% 5/2/2031 | 356,765 | 0.19 |
| EUR 375,000 | Bank of Cyprus 2.5% 24/6/2027* | 373,719 | 0.20 | USD 200,000 | Societe Generale SA 8.125% 21/11/2029 | 178,217 | 0.09 |
| | | | | USD 337,000 | Societe Generale SA, FRN, 144A 5.249% 22/5/2029 | 293,015 | 0.15 |
| | Denmark | | | EUR 200,000 | Valeo 5.875% 12/4/2029 | 214,457 | 0.11 |
| GBP 320,000 | Orsted 2.5% 18/2/3021 | 274,965 | 0.15 | EUR 700,000 | Veolia Environnement 2.5% 20/1/2029 | 670,075 | 0.35 |
| EUR 419,000 | Orsted 5.25% 8/12/3022* | 427,380 | 0.22 | EUR 100,000 | Worldline SA 5.5% 10/6/2030* | 86,457 | 0.05 |
| | | 702,345 | 0.37 | | | 9,384,097 | 4.92 |
| | | | | | Germany | | |
| | Finland | | | EUR 212,000 | APCOA Group GmbH 6% 15/4/2031 | 215,998 | 0.11 |
| EUR 244,000 | Balder Finland 1% 20/1/2029 | 227,699 | 0.12 | EUR 111,000 | APCOA Group GmbH 6.151% 15/4/2031 | 111,585 | 0.06 |
| EUR 111,000 | Citycon 3.625% 10/6/2026 | 107,377 | 0.05 | EUR 400,000 | Bayer 5.375% 25/3/2082* | 410,280 | 0.22 |
| EUR 100,000 | Finnair 4.75% 24/5/2029 | 103,290 | 0.06 | EUR 200,000 | Bayer 6.625% 25/9/2083 | 214,060 | 0.11 |
| EUR 100,000 | Finnair Oyj 4.75% 24/5/2029 | 103,290 | 0.05 | EUR 500,000 | Bayer 7% 25/9/2083* | 545,950 | 0.29 |
| EUR 109,000 | Mehiläinen Yhtiöt Oy 5.125% 30/6/2032 | 111,063 | 0.06 | EUR 200,000 | BRANICKS 2.25% 22/9/2026 | 148,940 | 0.08 |
| | | 652,719 | 0.34 | EUR 200,000 | Commerzbank 6.5% 9/10/2029 | 213,840 | 0.11 |
| | | | | USD 305,000 | Deutsche Bank 2.129% 24/11/2026 | 259,891 | 0.14 |
| | France | | | EUR 200,000 | Deutsche Bank 4.5% 30/11/2026 | 198,000 | 0.11 |
| EUR 200,000 | Accor 7.25% 11/1/2029 | 219,200 | 0.12 | EUR 200,000 | Deutsche Bank 4.625% 30/10/2027 | 196,000 | 0.10 |
| | Air France-KLM 5.75% 21/5/2030 | 512,500 | 0.27 | USD 287,000 | Deutsche Bank 5.706% 8/2/2028 | 250,519 | 0.13 |
| EUR 500,000 | Atos SE 1% 18/12/2032 | 65,549 | 0.03 | USD 270,000 | Deutsche Bank 6.819% 20/11/2029 | 247,887 | 0.13 |
| EUR 623,460 | Atos SE 9% 18/12/2029 | 708,758 | 0.37 | USD 225,000 | Deutsche Bank AG 4.95% 4/8/2031 | 194,319 | 0.10 |
| EUR 241,080 | Atos SE, STEP, Reg. S 5% 18/12/2030 | 207,813 | 0.11 | USD 255,000 | Deutsche Bank AG 5.373% 10/1/2029* | 223,348 | 0.12 |
| EUR 141,000 | Bertrand Franchise Finance 5.771% 18/7/2030 | 138,831 | 0.07 | EUR 200,000 | Deutsche Bank AG 7.125% 30/10/2030 | 207,750 | 0.11 |
| USD 200,000 | Bnp Parib 7.75% 16/02/72 7.75% 16/8/2029* | 180,397 | 0.10 | | | | |
| USD 340,000 | BNP Paribas SA 4.792% 9/5/2029 | 294,077 | 0.15 | | | | |
| EUR 100,000 | Clariane SE 7.875% 27/6/2030 | 101,889 | 0.05 | | | | |
| EUR 100,000 | Clariane SE 7.875% 27/6/2030 | 102,673 | 0.05 | | | | |
| EUR 400,000 | Credit Agricole SA 5.875% 23/3/2035 | 403,000 | 0.21 | | | | |
| USD 500,000 | Credit Agricole SA, FRN, 144A 5.222% 27/5/2031 | 438,575 | 0.23 | | | | |
| EUR 100,000 | Crown European SACA 4.5% 15/1/2030 | 103,638 | 0.06 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Global Conservative Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|---|--------------------|-----------------|
| EUR 200,000 | Deutsche Bank AG 7.375% 30/10/2031* | 211,259 | 0.11 | EUR 400,000 | BPER Banca SPA 6.5% 20/3/2030* | 417,000 | 0.22 |
| EUR 700,000 | Deutsche Lufthansa AG 5.25% 15/1/2055 | 712,040 | 0.37 | EUR 178,000 | Cedacri Mergeco 7.536% 15/5/2028* | 180,276 | 0.10 |
| EUR 216,000 | IHO Verwaltungs GmbH 7% 15/11/2031 | 232,586 | 0.12 | EUR 115,000 | Dolcetto Holdco SpA 5.625% 14/7/2032 | 118,062 | 0.06 |
| EUR 248,000 | Nidda Healthcare 7% 21/2/2030 | 259,182 | 0.14 | EUR 125,000 | Enel SpA 4.25% 14/1/2030 | 126,474 | 0.07 |
| EUR 117,000 | Nidda Healthcare Holding GmbH 5.786% 23/10/2030 | 117,833 | 0.06 | EUR 145,000 | Fibercop SpA, Reg. S 4.75% 30/6/2030 | 148,658 | 0.08 |
| EUR 100,000 | PrestigeBidCo 5.776% 1/7/2029 | 100,514 | 0.05 | EUR 300,000 | Fibercop SpA, Reg. S 5.125% 30/6/2032 | 306,686 | 0.16 |
| EUR 100,000 | ProGroup 5.125% 15/4/2029 | 100,591 | 0.05 | EUR 136,000 | Infrastrutture Wireless Italiane 1.625% 21/10/2028* | 130,731 | 0.07 |
| EUR 100,000 | Schaeffler 4.5% 14/8/2026 | 101,289 | 0.05 | EUR 100,000 | Infrastrutture Wireless Italiane 1.75% 19/4/2031 | 93,167 | 0.05 |
| EUR 300,000 | Schaeffler 4.5% 28/3/2030* | 306,142 | 0.16 | GBP 126,000 | Intesa Sanpaolo 5.148% 10/6/2030* | 144,659 | 0.08 |
| EUR 100,000 | Schaeffler AG 4.25% 1/4/2028 | 101,839 | 0.06 | EUR 780,000 | Intesa Sanpaolo 5.5% 1/3/2028 | 805,740 | 0.42 |
| EUR 200,000 | Schaeffler AG 5.375% 1/4/2031 | 208,138 | 0.11 | EUR 116,000 | Irca SpA/Gallarate 5.725% 15/12/2029 | 116,983 | 0.06 |
| EUR 100,000 | Techem Verwaltungsgesellschaft 675 mbH 4.958% 15/7/2032 | 100,737 | 0.05 | EUR 200,000 | Itelyum Regeneration Spa 5.75% 15/4/2030 | 205,684 | 0.11 |
| EUR 427,600 | Tele Columbus 10% 1/1/2029 | 306,658 | 0.16 | EUR 200,000 | Nexi 0% 24/2/2028 | 183,766 | 0.10 |
| EUR 130,000 | TK Elevator Midco 4.375% 15/7/2027 | 130,448 | 0.07 | EUR 100,000 | Pachelbel Bidco 6.266% 17/5/2031 | 100,987 | 0.05 |
| EUR 250,000 | TUI 5.875% 15/3/2029* | 260,439 | 0.14 | EUR 400,000 | Poste Italiane 2.625% 24/3/2029 | 385,320 | 0.20 |
| EUR 100,000 | Vonovia SE 0.875% 20/5/2032 | 102,124 | 0.05 | EUR 440,000 | Prysmian SpA 5.25% 21/5/2030* | 458,577 | 0.24 |
| | | 6,990,186 | 3.67 | EUR 121,000 | TeamSystem SpA 5% 1/7/2031* | 122,871 | 0.06 |
| | Greece | | | EUR 255,000 | TeamSystem SpA 5.194% 1/7/2032 | 256,076 | 0.13 |
| EUR 150,000 | Alpha Bank 5% 12/5/2030 | 160,329 | 0.08 | EUR 299,000 | Terna - Rete Elettrica Nazionale 4.75% 11/1/2030* | 310,212 | 0.16 |
| EUR 300,000 | Alpha Services and Holdings SA 6% 13/9/2034 | 322,875 | 0.17 | EUR 200,000 | UniCredit 7.5% 3/6/2026 | 207,360 | 0.11 |
| EUR 300,000 | Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035 | 302,175 | 0.16 | EUR 200,000 | UnipolSai Assicurazioni 4.9% 23/5/2034 | 210,349 | 0.10 |
| EUR 300,000 | Eurobank SA 4% 7/2/2036 | 300,750 | 0.16 | | | 6,433,047 | 3.37 |
| EUR 400,000 | National Bank of Greece 5.875% 28/6/2035 | 429,012 | 0.23 | | Japan | | |
| | | 1,515,141 | 0.80 | EUR 240,000 | Nissan Motor Co Ltd 5.25% 17/7/2029* | 247,763 | 0.13 |
| | Ireland | | | USD 200,000 | NTT Finance Corp 4.567% 16/7/2027 | 172,456 | 0.09 |
| USD 195,000 | AerCap Ireland Capital / AerCap Global Aviation Trust 4.625% 15/10/2027 | 168,284 | 0.09 | USD 200,000 | NTT Finance Corp 4.62% 16/7/2028 | 173,109 | 0.09 |
| USD 150,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 2.45% 29/10/2026 | 125,902 | 0.07 | USD 200,000 | NTT Finance Corp 4.876% 16/7/2030 | 173,963 | 0.09 |
| EUR 200,000 | AIB 7.125% 30/10/2029* | 213,550 | 0.11 | USD 200,000 | NTT Finance Corp 5.171% 16/7/2032 | 174,524 | 0.09 |
| USD 260,000 | AIB Group Plc 5.32% 15/5/2031 | 228,680 | 0.12 | EUR 109,000 | SoftBank 2.875% 6/1/2027 | 108,312 | 0.06 |
| EUR 400,000 | AIB Group Plc 6% 14/7/2031 | 403,294 | 0.21 | EUR 155,000 | SoftBank 3.125% 19/9/2025 | 154,954 | 0.08 |
| USD 365,000 | Bank of Ireland 6.253% 16/9/2026 | 312,954 | 0.16 | EUR 383,000 | SoftBank 3.875% 6/7/2032 | 361,598 | 0.19 |
| USD 200,000 | Smurfit Kappa Treasury ULC 5.777% 3/4/2054* | 169,250 | 0.09 | EUR 200,000 | SoftBank 4% 19/9/2029* | 199,482 | 0.11 |
| | | 1,621,914 | 0.85 | EUR 100,000 | SoftBank 5% 15/4/2028 | 102,884 | 0.05 |
| | Italy | | | EUR 100,000 | SoftBank 5.375% 8/1/2029 | 103,201 | 0.05 |
| EUR 113,000 | A2A 5% 11/6/2029 | 117,074 | 0.06 | EUR 200,000 | SoftBank Group Corp 5.25% 10/10/2029 | 204,248 | 0.11 |
| EUR 100,000 | Azzurra Aeroporti 2.625% 30/5/2027 | 99,240 | 0.05 | EUR 100,000 | SoftBank Group Corp 5.875% 10/7/2031 | 104,237 | 0.06 |
| EUR 225,000 | Banca Monte dei Paschi di Siena SpA 4.375% 2/10/2035 | 228,375 | 0.12 | | | | |
| EUR 756,000 | Banco BPM 2.875% 29/6/2031 | 757,550 | 0.40 | | | | |
| EUR 200,000 | Banco BPM 3.375% 19/1/2032* | 201,170 | 0.11 | | | | |

*All or a portion of this security represents a security on loan.

ESG Global Conservative Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 23,000 | Applied Materials Inc 4.35% 1/4/2047 | 16,923 | 0.01 | USD 300,000 | Bayer US Finance II 4.375% 15/12/2028 | 256,003 | 0.13 |
| USD 64,000 | Applied Materials Inc 4.8% 15/6/2029 | 56,344 | 0.03 | EUR 150,000 | Beach Acquisition Bidco LLC 5.25% 15/7/2032 | 154,144 | 0.08 |
| USD 62,000 | Applied Materials Inc 5.1% 1/10/2035 | 54,785 | 0.03 | EUR 320,000 | Belden 3.375% 15/7/2031* | 311,414 | 0.16 |
| USD 81,000 | Applied Materials Inc 5.85% 15/6/2041 | 72,660 | 0.04 | USD 234,000 | Berry Global 1.57% 15/1/2026 | 198,155 | 0.10 |
| USD 86,000 | Associated Banc-Corp 6.455% 29/8/2030 | 76,599 | 0.04 | USD 202,000 | Berry Global Inc 5.65% 15/1/2034* | 179,907 | 0.09 |
| USD 170,000 | Associated Banc-Corp. 6.455% 29/8/2030 | 151,416 | 0.08 | USD 312,000 | Berry Global Inc 5.8% 15/6/2031 | 283,140 | 0.15 |
| USD 503,000 | AvalonBay Communities 5% 15/2/2033 | 439,559 | 0.23 | EUR 102,000 | Boots Group Finco LP 5.375% 31/8/2032 | 105,113 | 0.06 |
| USD 212,000 | AvalonBay Communities Inc 2.3% 1/3/2030 | 167,167 | 0.09 | USD 69,000 | Bristol-Myers Squibb 6.4% 15/11/2063 | 63,411 | 0.03 |
| USD 51,000 | Aviation Capital 1.95% 20/9/2026 | 42,570 | 0.02 | USD 474,000 | Broadcom 3.419% 15/4/2033 | 370,385 | 0.19 |
| USD 785,000 | Aviation Capital 4.875% 1/10/2025 | 672,402 | 0.35 | USD 138,000 | Broadcom 3.75% 15/2/2051* | 88,636 | 0.05 |
| USD 483,000 | Aviation Capital Group LLC 4.8% 24/10/2030 | 414,044 | 0.22 | USD 173,000 | Broadcom 4.15% 15/4/2032 | 143,688 | 0.08 |
| EUR 122,000 | Ball Corp 4.25% 1/7/2032 | 124,698 | 0.06 | USD 235,000 | Broadcom 4.926% 15/5/2037 | 196,247 | 0.11 |
| USD 410,000 | Bank of America 2.087% 14/6/2029 | 331,843 | 0.17 | USD 325,000 | Broadcom Inc 4.35% 15/2/2030 | 279,255 | 0.15 |
| USD 615,000 | Bank of America 2.299% 21/7/2032* | 464,921 | 0.24 | USD 380,000 | Broadcom Inc 4.6% 15/7/2030 | 328,759 | 0.17 |
| USD 40,000 | Bank of America 2.687% 22/4/2032 | 31,087 | 0.02 | USD 319,000 | Capital One Financial 6.377% 8/6/2034 | 293,955 | 0.15 |
| USD 10,000 | Bank of America 2.884% 22/10/2030 | 8,104 | 0.00 | USD 40,000 | Capital One Financial Corp 3.95% 1/9/2026 | 33,631 | 0.02 |
| USD 314,000 | Bank of America 2.972% 4/2/2033 | 243,056 | 0.13 | USD 234,000 | Capital One Financial Corp 5.884% 26/7/2035* | 208,590 | 0.11 |
| USD 332,000 | Bank of America 2.972% 21/7/2052* | 183,088 | 0.10 | USD 110,000 | Capital One Financial Corp 6.183% 30/1/2036 | 97,278 | 0.05 |
| USD 25,000 | Bank of America 3.194% 23/7/2030 | 20,570 | 0.01 | USD 22,000 | Carrier Global 2.7% 15/2/2031 | 17,332 | 0.01 |
| USD 255,000 | Bank of America 3.419% 20/12/2028 | 214,696 | 0.11 | USD 63,000 | Carrier Global 5.9% 15/3/2034 | 57,560 | 0.03 |
| USD 108,000 | Bank of America 4.443% 20/1/2048 | 78,896 | 0.04 | USD 115,000 | Carrier Global 6.2% 15/3/2054 | 105,338 | 0.05 |
| USD 72,000 | Bank of America Corp 4.375% 27/1/2027 | 60,334 | 0.03 | USD 72,000 | Carrier Global Corp 2.722% 15/2/2030 | 57,912 | 0.03 |
| USD 347,000 | Bank of America Corp 4.623% 9/5/2029 | 300,697 | 0.16 | USD 371,000 | Centene 2.625% 1/8/2031 | 269,508 | 0.14 |
| USD 284,000 | Bank of America Corp 5.288% 25/4/2034 | 249,836 | 0.13 | USD 941,000 | Centene 3.375% 15/2/2030 | 735,819 | 0.39 |
| USD 131,000 | Bank of America Corp 5.511% 24/1/2036 | 115,541 | 0.06 | USD 475,000 | Centene 4.25% 15/12/2027 | 397,800 | 0.21 |
| USD 117,000 | Bank of America Corp 5.518% 25/10/2035 | 101,147 | 0.05 | USD 51,000 | Centene 4.625% 15/12/2029 | 42,125 | 0.02 |
| USD 208,000 | Bank of America Corp 6.125% 27/4/2027 | 180,265 | 0.09 | USD 100,000 | Cisco Systems Inc 5.5% 24/2/2055 | 84,919 | 0.04 |
| USD 240,000 | Bank of America Corp 6.25% 26/7/2030 | 206,029 | 0.11 | USD 350,000 | Citigroup 2.666% 29/1/2031 | 278,074 | 0.15 |
| EUR 288,000 | Bausch + Lomb Netherlands BV and Bausch & Lomb Inc 5.872% 15/1/2031 | 291,639 | 0.15 | USD 490,000 | Citigroup 2.976% 5/11/2030 | 396,856 | 0.21 |
| | | | | USD 50,000 | Citigroup 3.52% 27/10/2028 | 42,185 | 0.02 |
| | | | | USD 131,000 | Citigroup 3.668% 24/7/2028 | 111,030 | 0.06 |
| | | | | USD 602,000 | Citigroup 3.887% 10/1/2028 | 512,857 | 0.27 |
| | | | | USD 96,000 | Citigroup 5.449% 11/6/2035 | 84,559 | 0.04 |
| | | | | USD 135,000 | Citigroup Inc 3.875% 18/2/2026 | 114,605 | 0.06 |
| | | | | USD 340,000 | Citigroup Inc 4.643% 7/5/2028 | 292,899 | 0.15 |
| | | | | USD 565,000 | Citigroup Inc 6.02% 24/1/2036 | 500,581 | 0.26 |
| | | | | USD 67,000 | Citigroup Inc 6.25% 15/8/2026 | 57,802 | 0.03 |
| | | | | USD 159,000 | Citigroup Inc 6.75% 15/2/2030 | 137,741 | 0.07 |
| | | | | USD 370,000 | Citigroup Inc 6.875% 15/8/2030 | 322,526 | 0.17 |
| | | | | USD 200,000 | Citigroup Inc 6.95% 15/2/2030 | 174,305 | 0.09 |
| | | | | EUR 134,000 | Clarios Global LP / Clarios US Finance Co 4.75% 15/6/2031 | 136,222 | 0.07 |
| | | | | USD 170,000 | Coca-Cola 2.5% 15/3/2051 | 86,459 | 0.05 |
| | | | | USD 164,000 | Coca-Cola 5.2% 14/1/2055 | 133,598 | 0.07 |

*All or a portion of this security represents a security on loan.

ESG Global Conservative Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 70,000 | Coca-Cola 5.4% 13/5/2064 | 57,981 | 0.03 | USD 181,000 | Fiserv Inc 5.15% 12/8/2034 | 155,668 | 0.08 |
| USD 36,000 | Coca-Cola Co 2.5% 1/6/2040 | 22,607 | 0.01 | USD 43,000 | Fiserv Inc 5.35% 15/3/2031 | 38,353 | 0.02 |
| USD 346,000 | Commonwealth Edison 3.85% 15/3/2052 | 221,333 | 0.12 | USD 185,000 | FMC Corp 8.45% 1/11/2055 | 165,448 | 0.09 |
| USD 26,000 | Crown Castle 1.05% 15/7/2026 | 21,650 | 0.01 | USD 300,000 | Gilead Sciences 1.65% 1/10/2030* | 227,238 | 0.12 |
| USD 261,000 | Crown Castle 2.5% 15/7/2031 | 198,321 | 0.10 | USD 348,000 | Gilead Sciences 2.8% 1/10/2050 | 186,702 | 0.10 |
| USD 245,000 | Crown Castle 3.25% 15/1/2051 | 138,089 | 0.07 | USD 45,000 | Gilead Sciences 4.15% 1/3/2047 | 31,577 | 0.02 |
| USD 300,000 | Crown Castle 3.65% 1/9/2027 | 253,916 | 0.13 | USD 130,000 | Gilead Sciences 4.5% 1/2/2045 | 97,484 | 0.05 |
| USD 14,000 | Crown Castle 4.15% 1/7/2050 | 9,256 | 0.00 | USD 185,000 | Gilead Sciences 4.75% 1/3/2046 | 142,514 | 0.07 |
| USD 633,000 | Crown Castle 5.6% 1/6/2029* | 563,720 | 0.30 | USD 128,000 | Gilead Sciences 5.55% 15/10/2053 | 107,693 | 0.05 |
| USD 35,000 | Crown Castle 5.8% 1/3/2034 | 31,320 | 0.02 | USD 424,000 | Goldman Sachs 2.615% 22/4/2032 | 327,766 | 0.17 |
| USD 55,000 | DENTSPLY SIRONA Inc 8.375% 12/9/2055 | 47,998 | 0.03 | USD 190,000 | Goldman Sachs 2.65% 21/10/2032 | 145,513 | 0.08 |
| USD 217,000 | Discovery Communications LLC 3.95% 20/3/2028 | 179,766 | 0.09 | USD 260,000 | Goldman Sachs 3.691% 5/6/2028 | 220,694 | 0.12 |
| USD 11,000 | DR Horton Inc 5.5% 15/10/2035 | 9,657 | 0.00 | USD 40,000 | Goldman Sachs 3.814% 23/4/2029 | 33,912 | 0.02 |
| USD 25,000 | Dream Finders Homes 8.25% 15/8/2028 | 22,283 | 0.01 | USD 268,000 | Goldman Sachs 4.75% 21/10/2045 | 204,161 | 0.11 |
| USD 250,000 | Duke Energy Florida 3% 15/12/2051 | 135,667 | 0.07 | USD 393,000 | Goldman Sachs Group Inc 2.6% 7/2/2030 | 314,735 | 0.17 |
| USD 759,000 | DuPont de Nemours 4.725% 15/11/2028 | 663,218 | 0.35 | USD 45,000 | Goldman Sachs Group Inc 4.125% 10/11/2026 | 37,727 | 0.02 |
| USD 208,000 | DuPont de Nemours 5.319% 15/11/2038 | 186,064 | 0.10 | USD 409,000 | Goldman Sachs Group Inc 5.218% 23/4/2031 | 361,579 | 0.19 |
| USD 28,000 | DuPont de Nemours 5.419% 15/11/2048 | 24,149 | 0.01 | USD 120,000 | Goldman Sachs Group Inc 5.734% 28/1/2056 | 102,826 | 0.05 |
| USD 39,000 | Elevance Health 2.55% 15/3/2031 | 30,257 | 0.02 | EUR 146,000 | Graphic Packaging International 2.625% 1/2/2029 | 142,309 | 0.07 |
| USD 240,000 | Elevance Health 3.65% 1/12/2027 | 203,838 | 0.11 | USD 198,000 | HCA 3.5% 1/9/2030 | 161,748 | 0.08 |
| USD 63,000 | Elevance Health 3.7% 15/9/2049 | 38,569 | 0.02 | USD 84,000 | HCA 3.5% 15/7/2051 | 47,440 | 0.02 |
| USD 26,000 | Elevance Health 5.125% 15/2/2053 | 19,776 | 0.01 | USD 100,000 | HCA 3.625% 15/3/2032 | 79,698 | 0.04 |
| USD 333,000 | Elevance Health 5.375% 15/6/2034 | 291,869 | 0.15 | USD 113,000 | HCA 4.625% 15/3/2052 | 77,194 | 0.04 |
| USD 85,000 | Elevance Health 5.5% 15/10/2032 | 75,953 | 0.04 | USD 191,000 | HCA 5.25% 15/6/2049 | 145,065 | 0.08 |
| USD 142,000 | Elevance Health Inc 4.65% 15/1/2043 | 106,136 | 0.06 | USD 195,000 | HCA 5.375% 1/9/2026 | 167,734 | 0.09 |
| USD 67,000 | Elevance Health Inc 4.75% 15/2/2030 | 58,355 | 0.03 | USD 70,000 | HCA 5.45% 1/4/2031 | 62,225 | 0.03 |
| USD 38,000 | Elevance Health Inc 4.95% 1/11/2031 | 33,138 | 0.02 | USD 28,000 | HCA 5.5% 15/6/2047 | 22,253 | 0.01 |
| USD 176,000 | Eli Lilly 4.7% 9/2/2034 | 151,374 | 0.08 | USD 200,000 | HCA 5.95% 15/9/2054 | 164,967 | 0.09 |
| USD 30,000 | Eli Lilly 5% 9/2/2054 | 23,657 | 0.01 | USD 2,000 | HCA 6% 1/4/2054 | 1,661 | 0.00 |
| USD 134,000 | Eli Lilly 5.05% 14/8/2054 | 106,651 | 0.06 | USD 24,000 | HCA 6.1% 1/4/2064 | 19,929 | 0.01 |
| USD 109,000 | Eli Lilly 5.2% 14/8/2064 | 86,809 | 0.05 | USD 35,000 | HCA Inc 3.5% 15/7/2051 | 19,767 | 0.01 |
| USD 481,000 | Equinix 1.55% 15/3/2028 | 386,632 | 0.20 | USD 250,000 | HCA Inc 3.625% 15/3/2032 | 199,245 | 0.10 |
| USD 192,000 | Equinix 3.2% 18/11/2029 | 157,209 | 0.08 | USD 159,000 | HCA Inc 5.45% 15/9/2034 | 138,075 | 0.07 |
| USD 38,000 | FedEx 3.1% 5/8/2029 | 31,167 | 0.02 | USD 440,000 | HCA Inc 5.5% 1/3/2032 | 390,732 | 0.21 |
| USD 60,000 | FedEx 4.55% 1/4/2046 | 42,007 | 0.02 | USD 147,000 | Healthpeak 1.35% 1/2/2027 | 121,175 | 0.06 |
| USD 89,000 | FedEx Corp 5.25% 15/5/2050 | 67,632 | 0.04 | USD 34,000 | Healthpeak 3% 15/1/2030 | 27,591 | 0.01 |
| USD 105,000 | Fidelity National Information Services 3.1% 1/3/2041 | 66,126 | 0.03 | USD 58,000 | Healthpeak 5.25% 15/12/2032 | 50,858 | 0.03 |
| USD 25,000 | Fidelity National Information Services 3.75% 21/5/2029 | 21,005 | 0.01 | USD 36,000 | Healthpeak OP LLC 3.5% 15/7/2029 | 29,996 | 0.02 |
| USD 73,000 | Fiserv 4.4% 1/7/2049 | 50,297 | 0.03 | USD 106,000 | Hewlett Packard Enterprise Co 5.6% 15/10/2054 | 84,024 | 0.04 |
| | | | | USD 227,000 | Home Depot 2.375% 15/3/2051 | 109,820 | 0.06 |
| | | | | USD 216,000 | Home Depot 3.35% 15/4/2050 | 129,112 | 0.07 |
| | | | | USD 65,000 | Home Depot 3.9% 15/6/2047 | 43,794 | 0.02 |

* All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Global Conservative Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|---|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 88,000 | Home Depot 4.25% 1/4/2046 | 63,300 | 0.03 | USD 30,000 | KLA Corp 4.95% 15/7/2052 | 23,402 | 0.01 |
| USD 18,000 | Home Depot 5.4% 25/6/2064 | 14,721 | 0.01 | USD 63,000 | Kraft Heinz Foods 4.375% 1/6/2046 | 43,135 | 0.02 |
| USD 22,000 | Home Depot 5.95% 1/4/2041 | 19,952 | 0.01 | | Kraft Heinz Foods 4.875% 1/10/2049 | 306,140 | 0.16 |
| USD 422,000 | HSBC USA Inc 4.65% 3/6/2028 | 366,572 | 0.19 | USD 425,000 | Lam Resea 1.9% 15/06/30 1.9% 15/6/2030 | 23,214 | 0.01 |
| USD 13,000 | Humana 5.5% 15/3/2053 | 10,054 | 0.01 | USD 87,000 | Lam Research 4.875% 15/3/2049 | 67,680 | 0.04 |
| USD 210,000 | Humana 5.75% 15/4/2054 | 167,847 | 0.09 | USD 36,000 | Lam Research Corp 2.875% 15/6/2050 | 19,720 | 0.01 |
| USD 212,000 | Ingersoll Rand 5.45% 15/6/2034 | 188,015 | 0.10 | USD 275,000 | Lowe's 3% 15/10/2050 | 146,665 | 0.08 |
| USD 44,000 | Ingersoll Rand Inc 5.314% 15/6/2031 | 39,354 | 0.02 | USD 50,000 | Lowe's 3.5% 1/4/2051 | 29,128 | 0.02 |
| USD 303,000 | Ingersoll Rand Inc 5.7% 15/6/2054 | 257,795 | 0.13 | USD 42,000 | Lowe's 3.7% 15/4/2046 | 26,737 | 0.01 |
| USD 605,000 | Intel 3.2% 12/8/2061 | 293,580 | 0.15 | USD 21,000 | Lowe's 5.125% 15/4/2050 | 16,060 | 0.01 |
| USD 49,000 | Intel 4.9% 5/8/2052 | 34,513 | 0.02 | USD 155,000 | Lowe's 5.8% 15/9/2062* | 128,177 | 0.07 |
| USD 11,000 | Intercontinental Exchange 4.25% 21/9/2048 | 7,818 | 0.00 | USD 571,000 | M&T Bank Corp 5.385% 16/1/2036 | 490,295 | 0.26 |
| USD 58,000 | Intercontinental Exchange 4.6% 15/3/2033 | 49,875 | 0.03 | USD 94,000 | M&T Bank Corp 7.413% 30/10/2029 | 87,715 | 0.05 |
| USD 45,000 | Intercontinental Exchange 4.95% 15/6/2052 | 35,072 | 0.02 | USD 40,000 | Marsh & McLennan 2.375% 15/12/2031 | 30,421 | 0.02 |
| USD 78,000 | Intercontinental Exchange 5.2% 15/6/2062 | 62,027 | 0.03 | USD 41,000 | Marsh & McLennan 5.7% 15/9/2053 | 34,931 | 0.02 |
| USD 115,000 | JPMorgan Chase 2.069% 1/6/2029 | 93,203 | 0.05 | USD 107,000 | Mastercard 3.35% 26/3/2030 | 89,093 | 0.05 |
| USD 1,125,000 | JPMorgan Chase 2.545% 8/11/2032* | 859,116 | 0.45 | USD 21,000 | Mastercard 3.65% 1/6/2049 | 13,595 | 0.01 |
| USD 300,000 | JPMorgan Chase 3.109% 22/4/2041 | 197,978 | 0.10 | USD 150,000 | Mastercard 3.85% 26/3/2050 | 99,933 | 0.05 |
| USD 119,000 | JPMorgan Chase 3.109% 22/4/2051 | 68,444 | 0.04 | USD 72,000 | Mastercard Inc 4.35% 15/1/2032 | 61,722 | 0.03 |
| USD 160,000 | JPMorgan Chase 3.157% 22/4/2042 | 104,121 | 0.05 | USD 60,000 | Merck 4% 7/3/2049 | 40,611 | 0.02 |
| USD 399,000 | JPMorgan Chase 3.328% 22/4/2052 | 237,888 | 0.12 | USD 31,000 | Merck 5% 17/5/2053 | 24,186 | 0.01 |
| USD 32,000 | JPMorgan Chase 3.65% 1/6/2026 | 27,064 | 0.01 | USD 325,000 | Micron Technology Inc 6.05% 1/11/2035 | 292,613 | 0.15 |
| USD 116,000 | JPMorgan Chase 3.964% 15/11/2048 | 79,347 | 0.04 | USD 26,000 | Morgan Stanley 1.794% 13/2/2032 | 19,321 | 0.01 |
| USD 201,000 | JPMorgan Chase 4.005% 23/4/2029 | 171,501 | 0.09 | USD 100,000 | Morgan Stanley 2.239% 21/7/2032 | 75,282 | 0.04 |
| USD 58,000 | JPMorgan Chase 4.26% 22/2/2048 | 41,491 | 0.02 | USD 538,000 | Morgan Stanley 2.511% 20/10/2032 | 408,907 | 0.21 |
| USD 16,000 | JPMorgan Chase 4.85% 1/2/2044 | 12,679 | 0.01 | USD 247,000 | Morgan Stanley 2.802% 25/1/2052 | 130,944 | 0.07 |
| USD 40,000 | JPMorgan Chase 5.581% 22/4/2030 | 35,786 | 0.02 | USD 489,000 | Morgan Stanley 3.772% 24/1/2029 | 414,730 | 0.22 |
| USD 388,000 | JPMorgan Chase & Co 4.203% 23/7/2029 | 332,695 | 0.17 | USD 291,000 | Morgan Stanley 4.3% 27/1/2045 | 213,570 | 0.11 |
| USD 25,000 | JPMorgan Chase & Co 4.505% 22/10/2028 | 21,566 | 0.01 | USD 587,000 | Morgan Stanley 4.654% 18/10/2030 | 507,745 | 0.27 |
| USD 170,000 | JPMorgan Chase & Co 4.603% 22/10/2030 | 147,176 | 0.08 | USD 36,000 | Morgan Stanley 5.164% 20/4/2029 | 31,535 | 0.02 |
| USD 95,000 | JPMorgan Chase & Co 5.576% 23/7/2036 | 83,194 | 0.04 | USD 220,000 | Morgan Stanley 5.23% 15/1/2031 | 194,532 | 0.10 |
| USD 200,000 | KeyCorp 6.401% 6/3/2035 | 184,015 | 0.10 | USD 90,000 | Morgan Stanley 5.587% 18/1/2036 | 79,726 | 0.04 |
| USD 236,000 | KLA 3.3% 1/3/2050 | 140,391 | 0.07 | USD 211,000 | Morgan Stanley 5.831% 19/4/2035 | 190,650 | 0.10 |
| USD 262,000 | KLA 4.1% 15/3/2029 | 225,177 | 0.12 | USD 280,000 | Morgan Stanley Private Bank NA 4.466% 6/7/2028 | 241,114 | 0.13 |
| USD 85,000 | KLA 4.65% 15/7/2032 | 73,481 | 0.04 | USD 345,000 | Motorola Solutions 2.3% 15/11/2030 | 265,931 | 0.14 |
| USD 35,000 | KLA 4.7% 1/2/2034 | 29,939 | 0.02 | | | | |

*All or a portion of this security represents a security on loan.

ESG Global Conservative Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 118,000 | Motorola Solutions 5.4% 15/4/2034 | 103,935 | 0.05 | USD 125,000 | Prologis 1.25% 15/10/2030 | 92,670 | 0.05 |
| USD 150,000 | Motorola Solutions Inc 4.6% 23/5/2029 | 129,701 | 0.07 | USD 115,000 | Prologis 2.875% 15/11/2029 | 93,547 | 0.05 |
| USD 425,000 | Motorola Solutions Inc 5.2% 15/8/2032 | 373,198 | 0.20 | USD 214,000 | Prologis 3.875% 15/9/2028 | 182,591 | 0.10 |
| USD 44,000 | Motorola Solutions Inc 5.5% 1/9/2044 | 36,665 | 0.02 | USD 299,000 | Prologis 5.25% 15/6/2053 | 241,004 | 0.13 |
| EUR 200,000 | MPT Operating Partnership / MPT Finance 0.993% 15/10/2026* | 191,578 | 0.10 | USD 465,000 | Public Service Electric and Gas 3.1% 15/3/2032 | 366,336 | 0.19 |
| EUR 560,000 | MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032 | 581,610 | 0.30 | USD 519,000 | Public Service Electric and Gas 4.65% 15/3/2033 | 445,125 | 0.23 |
| USD 135,000 | Nasdaq 5.55% 15/2/2034 | 120,631 | 0.06 | USD 192,000 | Public Service Electric and Gas 5.125% 15/3/2053 | 153,343 | 0.07 |
| USD 100,000 | NVIDIA 3.5% 1/4/2040 | 72,583 | 0.04 | USD 271,000 | QUALCOMM Inc 5% 20/5/2035 | 234,439 | 0.12 |
| USD 31,000 | NVIDIA 3.5% 1/4/2050 | 19,829 | 0.01 | USD 29,000 | Regency Centers 4.65% 15/3/2049 | 21,172 | 0.01 |
| USD 266,000 | Ohio Power 1.625% 15/1/2031 | 197,033 | 0.10 | USD 205,000 | Regency Centers 5.1% 15/1/2035 | 176,338 | 0.09 |
| USD 133,000 | Ohio Power 2.9% 1/10/2051 | 68,856 | 0.04 | USD 53,000 | Regency Centers LP 2.95% 15/9/2029 | 43,273 | 0.02 |
| USD 428,000 | Ohio Power 4% 1/6/2049 | 276,532 | 0.15 | USD 91,000 | Republic Services 2.3% 1/3/2030 | 72,052 | 0.04 |
| USD 100,000 | Ohio Power Co 1.625% 15/1/2031 | 74,073 | 0.04 | USD 125,000 | Republic Services 5.7% 15/5/2041 | 110,147 | 0.06 |
| USD 165,000 | Ohio Power Co 4.15% 1/4/2048 | 109,225 | 0.06 | USD 24,000 | Republic Services Inc 1.75% 15/2/2032 | 17,546 | 0.01 |
| EUR 100,000 | Olympus Water US 5.375% 1/10/2029 | 92,530 | 0.05 | USD 25,000 | Republic Services Inc 3.05% 1/3/2050 | 14,450 | 0.01 |
| EUR 407,000 | Olympus Water US 9.625% 15/11/2028 | 428,286 | 0.22 | USD 194,000 | Ryder System 2.85% 1/3/2027 | 163,033 | 0.09 |
| USD 166,000 | Oncor Electric Delivery 3.8% 30/9/2047 | 108,440 | 0.06 | USD 486,000 | Ryder System 5.65% 1/3/2028 | 431,300 | 0.23 |
| USD 448,000 | Oracle 3.6% 1/4/2050 | 263,717 | 0.14 | USD 755,000 | Ryder System Inc 4.85% 15/6/2030 | 659,750 | 0.35 |
| USD 13,000 | Oracle 3.85% 1/4/2060 | 7,467 | 0.00 | USD 119,000 | Ryder System Inc 6.6% 1/12/2033 | 112,969 | 0.06 |
| USD 355,000 | Oracle 3.95% 25/3/2051* | 220,503 | 0.12 | USD 61,000 | S&P Global 2.7% 1/3/2029 | 50,024 | 0.03 |
| USD 363,000 | Oracle 4% 15/7/2046 | 238,058 | 0.12 | USD 23,000 | S&P Global 2.9% 1/3/2032 | 18,017 | 0.01 |
| USD 135,000 | Oracle 4.125% 15/5/2045 | 91,201 | 0.05 | USD 40,000 | S&P Global 3.25% 1/12/2049 | 23,891 | 0.01 |
| USD 23,000 | Oracle 4.5% 8/7/2044 | 16,499 | 0.01 | USD 19,000 | S&P Global 5.25% 15/9/2033 | 17,005 | 0.01 |
| USD 27,000 | Oracle Corp 4.7% 27/9/2034 | 22,380 | 0.01 | USD 22,000 | S&P Global Inc 2.9% 1/3/2032 | 17,234 | 0.01 |
| EUR 319,000 | Organon & Co / Organon Foreign Debt Co-Issuer 2.875% 30/4/2028 | 309,770 | 0.16 | EUR 210,000 | SCIL IV / SCIL USA 9.5% 15/7/2028* | 220,834 | 0.12 |
| USD 43,000 | Paramount Global 4.6% 15/1/2045 | 28,510 | 0.02 | USD 185,000 | Sherwin-Williams 2.3% 15/5/2030 | 145,346 | 0.08 |
| USD 30,000 | Paramount Global 4.9% 15/8/2044 | 20,580 | 0.01 | USD 10,000 | Sherwin-Williams 2.9% 15/3/2052 | 5,218 | 0.00 |
| USD 101,000 | Paramount Global 5.85% 1/9/2043 | 77,949 | 0.04 | USD 286,000 | Solventum Corp 5.4% 1/3/2029 | 255,381 | 0.13 |
| USD 128,000 | PayPal Holdings Inc 5.1% 1/4/2035 | 111,053 | 0.06 | USD 600,000 | Solventum Corp 5.45% 25/2/2027 | 524,017 | 0.27 |
| USD 417,000 | PNC Bank NA 4.429% 21/7/2028 | 358,554 | 0.19 | USD 325,000 | Solventum Corp 5.45% 13/3/2031 | 291,320 | 0.15 |
| USD 367,000 | PNC Financial Services 5.492% 14/5/2030 | 327,334 | 0.17 | USD 47,000 | Solventum Corp 5.9% 30/4/2054 | 40,410 | 0.02 |
| USD 172,000 | PNC Financial Services 5.676% 22/1/2035 | 153,762 | 0.08 | USD 180,000 | Solventum Corp 6% 15/5/2064 | 153,861 | 0.08 |
| USD 563,000 | PNC Financial Services 6.875% 20/10/2034 | 541,864 | 0.28 | USD 230,000 | Steel Dynamics 1.65% 15/10/2027 | 186,721 | 0.10 |
| USD 75,000 | PNC Financial Services Group Inc 5.373% 21/7/2036 | 65,330 | 0.03 | USD 240,000 | Steel Dynamics 3.25% 15/10/2050 | 136,353 | 0.07 |
| USD 63,000 | Progressive 6.25% 1/12/2032 | 59,787 | 0.03 | USD 144,000 | Steel Dynamics Inc 3.25% 15/10/2050 | 81,812 | 0.04 |
| | | | | USD 65,000 | Synchrony Financial 5.019% 29/7/2029 | 56,064 | 0.03 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Global Conservative Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------------------|---|--------------------|-----------------|-----------|---|--------------------|-----------------|
| USD 231,000 | Synchrony Financial 7.25% 2/2/2033 | 208,813 | 0.11 | USD 563 | Bank of Montreal (Fund receives 19.52% Fixed; and receives/pays return on Fortinet Inc.) (23/9/2025) | 37,533 | 0.02 |
| USD 281,000 | Synopsys Inc 5.7% 1/4/2055 | 237,448 | 0.12 | USD 596 | Bank of Montreal (Fund receives 20.57% Fixed; and receives/pays return on Twilio Inc - A) (30/10/2025) | 52,767 | 0.03 |
| USD 121,000 | Uber Technologies Inc 4.3% 15/1/2030 | 104,121 | 0.05 | USD 692 | Bank of Montreal (Fund receives 21.6% Fixed; and receives/pays return on DuPont de Nemours Inc) (17/9/2025) | 44,474 | 0.02 |
| USD 378,000 | Uber Technologies Inc 4.8% 15/9/2034 | 320,414 | 0.16 | USD 96 | Bank of Montreal (Fund receives 24.4% Fixed; and receives/pays return on GE Vernova Inc) (23/10/2025) | 50,733 | 0.03 |
| USD 422,000 | US Bank NA 4.73% 15/5/2028 | 364,903 | 0.19 | USD 154 | Royal Bank of Canada (Fund receives 10% Fixed; and receives/pays return on Hilton Worldwide Holdings Inc.) (8/9/2025) | 36,112 | 0.02 |
| USD 140,000 | Verizon Communications 1.5% 18/9/2030 | 104,585 | 0.06 | USD 2,395 | Royal Bank of Canada (Fund receives 10.18% Fixed; and receives/pays return on Verizon Communications Inc.) (4/9/2025) | 90,227 | 0.05 |
| USD 91,000 | Verizon Communications 2.55% 21/3/2031 | 70,678 | 0.04 | USD 772 | Royal Bank of Canada (Fund receives 10.36% Fixed; and receives/pays return on Procter & Gamble Company) (11/9/2025) | 104,163 | 0.05 |
| USD 365,000 | Verizon Communications 2.65% 20/11/2040 | 222,032 | 0.12 | USD 80 | Royal Bank of Canada (Fund receives 10.58% Fixed; and receives/pays return on Moody's Corporation) (8/9/2025) | 34,966 | 0.02 |
| USD 75,000 | Verizon Communications 2.85% 3/9/2041 | 45,923 | 0.02 | USD 328 | Royal Bank of Canada (Fund receives 12.2% Fixed; and receives/pays return on McDonald's Corporation) (22/9/2025) | 87,799 | 0.05 |
| USD 7,000 | Verizon Communications 2.875% 20/11/2050 | 3,725 | 0.00 | USD 508 | Royal Bank of Canada (Fund receives 12.94% Fixed; and receives/pays return on Electronic Arts Inc.) (12/9/2025) | 71,810 | 0.04 |
| USD 442,000 | Verizon Communications 2.987% 30/10/2056 | 226,961 | 0.12 | USD 503 | Royal Bank of Canada (Fund receives 13.14% Fixed; and receives/pays return on CBRE Group, Inc.) (11/9/2025) | 69,580 | 0.04 |
| USD 7,000 | Verizon Communications 3% 20/11/2060 | 3,530 | 0.00 | USD 220 | Royal Bank of Canada (Fund receives 14.58% Fixed; and receives/pays return on FedEx Corp) (18/9/2025) | 43,104 | 0.02 |
| USD 19,000 | Verizon Communications 3.55% 22/3/2051 | 11,624 | 0.01 | USD 62 | Royal Bank of Canada (Fund receives 14.79% Fixed; and receives/pays return on Lennox International Inc.) (8/9/2025) | 29,692 | 0.01 |
| USD 261,000 | Verizon Communications 3.7% 22/3/2061 | 154,414 | 0.08 | USD 187 | Royal Bank of Canada (Fund receives 15.03% Fixed; and receives/pays return on Manhattan Associates, Inc.) (8/9/2025) | 34,829 | 0.02 |
| USD 6,000 | Verizon Communications 3.875% 1/3/2052 | 3,824 | 0.00 | USD 3,212 | Royal Bank of Canada (Fund receives 16.09% Fixed; and receives/pays return on CVS Health Corporation) (15/9/2025) | 182,822 | 0.10 |
| USD 12,000 | Verizon Communications Inc 4.78% 15/2/2035 | 10,030 | 0.01 | | | | |
| USD 189,000 | Verizon Communications Inc 5.401% 2/7/2037 | 162,933 | 0.09 | | | | |
| EUR 100,000 | VF Corp 4.25% 7/3/2029 | 98,507 | 0.05 | | | | |
| USD 482,000 | VMware 1.4% 15/8/2026 | 401,687 | 0.21 | | | | |
| USD 436,000 | VMware 1.8% 15/8/2028 | 349,315 | 0.18 | | | | |
| USD 366,000 | VMware 2.2% 15/8/2031 | 275,187 | 0.14 | | | | |
| USD 425,000 | VMware Inc 3.9% 21/8/2027 | 362,294 | 0.19 | | | | |
| USD 226,000 | Warnermedia Holdings Inc 3.755% 15/3/2027 | 190,391 | 0.10 | | | | |
| USD 274,000 | Welltower 3.85% 15/6/2032 | 224,513 | 0.12 | | | | |
| USD 156,000 | Welltower 4.25% 15/4/2028 | 134,424 | 0.07 | | | | |
| USD 161,000 | Welltower OP LLC 2.05% 15/1/2029 | 129,006 | 0.07 | | | | |
| USD 125,000 | Welltower OP LLC 4.5% 1/7/2030 | 108,133 | 0.06 | | | | |
| USD 215,000 | Welltower OP LLC 5.125% 1/7/2035 | 185,542 | 0.10 | | | | |
| USD 256,000 | Zayo 4% 1/3/2027 | 212,544 | 0.11 | | | | |
| USD 65,000 | Zayo 6.125% 1/3/2028 | 51,790 | 0.03 | | | | |
| | | 59,203,396 | 31.04 | | | | |
| Total Bonds | | 128,824,350 | 67.56 | | | | |
| EQUITY LINKED NOTES | | | | | | | |
| USD 358 | Bank of Montreal (Fund receives 14.66% Fixed; and receives/pays return on Yum! Brands Inc.) (17/9/2025) | 44,077 | 0.02 | | | | |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Global Conservative Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|-----------|--|--------------------|-----------------|-----------|--|--------------------|-----------------|
| USD 363 | Royal Bank of Canada (Fund receives 16.85% Fixed; and receives/pays return on Welltower Inc.) (11/9/2025) | 52,273 | 0.03 | USD 376 | Societe Generale (Fund receives 17.69% Fixed; and receives/pays return on Toll Brothers Inc.) (2/10/2025) | 44,367 | 0.02 |
| USD 523 | Royal Bank of Canada (Fund receives 17.43% Fixed; and receives/pays return on Stifel Financial Corp.) (12/9/2025) | 51,725 | 0.03 | USD 704 | Societe Generale (Fund receives 20.08% Fixed; and receives/pays return on ATI Inc) (23/9/2025) | 45,316 | 0.02 |
| USD 2,098 | Royal Bank of Canada (Fund receives 19.01% Fixed; and receives/pays return on PayPal Holdings, Inc.) (11/9/2025) | 126,594 | 0.07 | USD 208 | Societe Generale (Fund receives 21.03% Fixed; and receives/pays return on Asbury Automotive Group Inc.) (23/9/2025) | 44,930 | 0.02 |
| USD 343 | Royal Bank of Canada (Fund receives 21.94% Fixed; and receives/pays return on Seagate Technology Holdings PLC) (12/9/2025) | 45,291 | 0.02 | USD 1,106 | Societe Generale (Fund receives 21.2% Fixed; and receives/pays return on Palo Alto Networks Inc) (23/9/2025) | 178,627 | 0.09 |
| USD 1,647 | Royal Bank of Canada (Fund receives 22.14% Fixed; and receives/pays return on KeyCorp) (4/9/2025) | 27,047 | 0.01 | USD 1,173 | Societe Generale (Fund receives 22.72% Fixed; and receives/pays return on Knight-Swift Transportation Holdings Inc) (23/10/2025) | 43,754 | 0.02 |
| USD 197 | Royal Bank of Canada (Fund receives 26.73% Fixed; and receives/pays return on GE Vernova Inc.) (8/9/2025) | 103,845 | 0.05 | USD 386 | Societe Generale (Fund receives 24.38% Fixed; and receives/pays return on XPO Inc) (23/9/2025) | 42,777 | 0.02 |
| USD 845 | Mizuho Markets Cayman LP (Fund receives 17.57% Fixed; and receives/pays return on Lam Research Corporation) (15/9/2025) | 71,568 | 0.04 | USD 875 | Societe Generale (Fund receives 27.21% Fixed; and receives/pays return on Arista Networks Inc) (22/9/2025) | 102,177 | 0.05 |
| USD 341 | Mizuho Markets Cayman LP (Fund receives 18.97% Fixed; and receives/pays return on Generac Holdings Inc.) (12/9/2025) | 54,077 | 0.03 | USD 725 | Societe Generale (Fund receives 8.29% Fixed; and receives/pays return on TJX Cos Inc/The) (2/10/2025) | 85,669 | 0.05 |
| USD 320 | Mizuho Markets Cayman LP (Fund receives 6% Fixed; and receives/pays return on Automatic Data Processing, Inc.) (12/9/2025) | 83,662 | 0.04 | USD 589 | Societe Generale (Fund receives 8.32% Fixed; and receives/pays return on Boston Scientific Corp) (23/10/2025) | 52,820 | 0.03 |
| USD 491 | Societe Generale (Fund receives 10.1% Fixed; and receives/pays return on PepsiCo Inc.) (2/9/2025) | 61,859 | 0.03 | USD 1,869 | Societe Generale (Fund receives 8.59% Fixed; and receives/pays return on Microsoft Corp) (15/9/2025) | 813,269 | 0.43 |
| USD 495 | Societe Generale (Fund receives 13.18% Fixed; and receives/pays return on Home Depot Inc/The) (2/10/2025) | 173,161 | 0.09 | USD 577 | BNP Paribas (Fund receives 11.16% Fixed; and receives/pays return on Quest Diagnostics Inc.) (4/9/2025) | 89,626 | 0.05 |
| USD 24 | Societe Generale (Fund receives 14% Fixed; and receives/pays return on AutoZone Inc) (25/9/2025) | 86,370 | 0.05 | USD 14 | BNP Paribas (Fund receives 11.93% Fixed; and receives/pays return on Booking Holdings Inc.) (12/9/2025) | 67,294 | 0.04 |
| USD 527 | Societe Generale (Fund receives 14.95% Fixed; and receives/pays return on AbbVie Inc.) (15/9/2025) | 91,880 | 0.05 | USD 473 | BNP Paribas (Fund receives 12.53% Fixed; and receives/pays return on Pentair PLC) (22/10/2025) | 43,577 | 0.02 |
| USD 84 | Societe Generale (Fund receives 15.97% Fixed; and receives/pays return on Parker-Hannifin Corp) (23/9/2025) | 53,802 | 0.03 | USD 403 | BNP Paribas (Fund receives 13.84% Fixed; and receives/pays return on The Progressive Corporation) (15/10/2025) | 85,645 | 0.04 |
| USD 409 | Societe Generale (Fund receives 17.36% Fixed; and receives/pays return on Owens Corning) (23/9/2025) | 52,930 | 0.03 | USD 446 | BNP Paribas (Fund receives 13.91% Fixed; and receives/pays return on Adobe Inc.) (15/9/2025) | 134,714 | 0.07 |
| | | | | USD 1,307 | BNP Paribas (Fund receives 16.28% Fixed; and receives/pays return on eBay Inc.) (15/9/2025) | 102,748 | 0.05 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Global Conservative Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|-----------|--|--------------------|-----------------|-----------|--|--------------------|-----------------|
| USD 1,029 | BNP Paribas (Fund receives 18.22% Fixed; and receives/pays return on Target Corporation) (2/10/2025) | 86,033 | 0.05 | USD 123 | JP Morgan (Fund receives 16.22% Fixed; and receives/pays return on Eli Lilly & Company) (30/10/2025) | 73,408 | 0.04 |
| USD 332 | BNP Paribas (Fund receives 18.32% Fixed; and receives/pays return on Texas Instruments Inc.) (8/9/2025) | 55,614 | 0.03 | USD 882 | JP Morgan (Fund receives 16.43% Fixed; and receives/pays return on Fiserv, Inc.) (8/9/2025) | 105,066 | 0.05 |
| USD 631 | BNP Paribas (Fund receives 18.49% Fixed; and receives/pays return on Analog Devices Inc.) (2/10/2025) | 134,642 | 0.07 | USD 119 | JP Morgan (Fund receives 16.63% Fixed; and receives/pays return on Eli Lilly & Company) (30/10/2025) | 72,723 | 0.04 |
| USD 627 | BNP Paribas (Fund receives 21.22% Fixed; and receives/pays return on Humana Inc.) (12/9/2025) | 147,484 | 0.08 | USD 143 | JP Morgan (Fund receives 21.65% Fixed; and receives/pays return on Humana Inc.) (5/11/2025) | 35,885 | 0.02 |
| USD 487 | BNP Paribas (Fund receives 26.21% Fixed; and receives/pays return on UnitedHealth Group Inc.) (11/9/2025) | 114,311 | 0.06 | USD 299 | JP Morgan (Fund receives 24.52% Fixed; and receives/pays return on UnitedHealth Group Incorporated) (15/10/2025) | 74,198 | 0.04 |
| USD 101 | BNP Paribas (Fund receives 26.8% Fixed; and receives/pays return on Monolithic Power Systems Inc.) (16/9/2025) | 72,083 | 0.04 | USD 915 | JP Morgan (Fund receives 25.79% Fixed; and receives/pays return on Etsy, Inc.) (12/9/2025) | 42,316 | 0.02 |
| USD 738 | BNP Paribas (Fund receives 30.14% Fixed; and receives/pays return on Best Buy Co Inc.) (2/9/2025) | 45,452 | 0.02 | USD 740 | JP Morgan (Fund receives 27.09% Fixed; and receives/pays return on Bunge Global SA) (12/9/2025) | 52,770 | 0.03 |
| USD 25 | BNP Paribas (Fund receives 9.59% Fixed; and receives/pays return on AutoZone Inc.) (25/9/2025) | 83,038 | 0.04 | USD 4,472 | JP Morgan (Fund receives 43.51% Fixed; and receives/pays return on V.F. Corporation) (12/9/2025) | 54,304 | 0.03 |
| USD 312 | J.P. Morgan (Fund receives 9.43% Fixed; and receives/pays return on The Travelers Companies, Inc.) (2/9/2025) | 72,277 | 0.04 | USD 1,467 | JP Morgan (Fund receives 6.79% Fixed; and receives/pays return on Boston Scientific Corporation) (8/9/2025) | 132,205 | 0.07 |
| USD 369 | JP Morgan (Fund receives 10.65% Fixed; and receives/pays return on Visa Inc.) (12/9/2025) | 110,843 | 0.06 | USD 114 | UBS AG (Fund receives 10.2% Fixed; and receives/pays return on Eaton Corporation plc) (31/10/2025) | 34,113 | 0.02 |
| USD 287 | JP Morgan (Fund receives 11.38% Fixed; and receives/pays return on Johnson Controls International plc) (6/11/2025) | 26,102 | 0.01 | USD 107 | UBS AG (Fund receives 7.6% Fixed; and receives/pays return on Stryker Corporation) (29/10/2025) | 35,223 | 0.02 |
| USD 1,230 | JP Morgan (Fund receives 11.71% Fixed; and receives/pays return on BorgWarner, Inc.) (31/10/2025) | 44,240 | 0.02 | USD 78 | Barclays (Fund receives 10.72% Fixed; and receives/pays return on IDEXX Laboratories, Inc.) (17/9/2025) | 43,216 | 0.02 |
| USD 143 | JP Morgan (Fund receives 12.55% Fixed; and receives/pays return on Marsh & McLennan Companies, Inc.) (2/9/2025) | 25,310 | 0.01 | USD 716 | Barclays (Fund receives 13.25% Fixed; and receives/pays return on Fifth Third Bancorp) (2/9/2025) | 27,162 | 0.01 |
| USD 175 | JP Morgan (Fund receives 12.76% Fixed; and receives/pays return on Linde plc) (16/9/2025) | 71,215 | 0.04 | USD 390 | Barclays (Fund receives 13.28% Fixed; and receives/pays return on Lowe's Companies, Inc.) (2/10/2025) | 86,579 | 0.05 |
| USD 676 | JP Morgan (Fund receives 12.97% Fixed; and receives/pays return on U.S. Bancorp) (2/9/2025) | 27,263 | 0.01 | USD 293 | Barclays (Fund receives 13.9% Fixed; and receives/pays return on Crown Holdings, Inc.) (4/9/2025) | 25,112 | 0.01 |
| USD 1,187 | JP Morgan (Fund receives 13.14% Fixed; and receives/pays return on Fortive Corporation) (12/9/2025) | 49,008 | 0.03 | USD 144 | Barclays (Fund receives 15.05% Fixed; and receives/pays return on ResMed Inc.) (16/9/2025) | 33,882 | 0.02 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Global Conservative Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|-----------|---|--------------------|-----------------|-----------|--|--------------------|-----------------|
| USD 156 | Barclays (Fund receives 16.99% Fixed; and receives/pays return on ServiceNow, Inc.) (8/9/2025) | 122,944 | 0.06 | USD 552 | Nomura Bank International plc (Fund receives 10.14% Fixed; and receives/pays return on Xylem Inc.) (15/9/2025) | 67,886 | 0.04 |
| USD 383 | Barclays (Fund receives 17.33% Fixed; and receives/pays return on Capital One Financial Corporation) (8/9/2025) | 72,095 | 0.04 | USD 109 | Nomura Bank International plc (Fund receives 10.45% Fixed; and receives/pays return on Roper Technologies, Inc.) (4/9/2025) | 49,416 | 0.03 |
| USD 135 | Barclays (Fund receives 19.44% Fixed; and receives/pays return on Cummins Inc.) (17/9/2025) | 44,629 | 0.02 | USD 45 | Nomura Bank International plc (Fund receives 10.8% Fixed; and receives/pays return on McKesson Corporation) (6/11/2025) | 25,927 | 0.01 |
| USD 582 | Barclays (Fund receives 20% Fixed; and receives/pays return on Synchrony Financial) (4/9/2025) | 36,927 | 0.02 | USD 93 | Nomura Bank International plc (Fund receives 10.95% Fixed; and receives/pays return on FactSet Research Systems Inc.) (22/9/2025) | 29,910 | 0.02 |
| USD 393 | Barclays (Fund receives 20.01% Fixed; and receives/pays return on Charles River Laboratories International, Inc.) (22/9/2025) | 53,745 | 0.03 | USD 419 | Nomura Bank International plc (Fund receives 11.26% Fixed; and receives/pays return on Bright Horizons Family Solutions Inc.) (23/9/2025) | 42,465 | 0.02 |
| USD 1,368 | Barclays (Fund receives 20.01% Fixed; and receives/pays return on Uber Technologies Inc) (22/9/2025) | 106,824 | 0.06 | USD 218 | Nomura Bank International plc (Fund receives 13.17% Fixed; and receives/pays return on Vulcan Materials Company) (15/9/2025) | 53,141 | 0.03 |
| USD 57 | Barclays (Fund receives 20.07% Fixed; and receives/pays return on KLA Corporation) (16/9/2025) | 42,624 | 0.02 | USD 22 | Nomura Bank International plc (Fund receives 13.19% Fixed; and receives/pays return on MercadoLibre, Inc.) (29/10/2025) | 45,056 | 0.02 |
| USD 344 | Barclays (Fund receives 21.27% Fixed; and receives/pays return on Elevance Health, Inc.) (17/10/2025) | 90,074 | 0.05 | USD 2,391 | Nomura Bank International plc (Fund receives 13.73% Fixed; and receives/pays return on Comcast Corporation) (15/9/2025) | 68,997 | 0.04 |
| USD 616 | Barclays (Fund receives 21.54% Fixed; and receives/pays return on Citizens Financial Group, Inc.) (2/9/2025) | 26,866 | 0.01 | USD 485 | Nomura Bank International plc (Fund receives 14.72% Fixed; and receives/pays return on The Allstate Corporation) (15/9/2025) | 85,159 | 0.04 |
| USD 210 | Barclays (Fund receives 23% Fixed; and receives/pays return on Gartner, Inc.) (17/9/2025) | 44,499 | 0.02 | USD 1,105 | Nomura Bank International plc (Fund receives 14.92% Fixed; and receives/pays return on Cognizant Technology Solutions Corporation) (15/9/2025) | 68,485 | 0.04 |
| USD 2,011 | Barclays (Fund receives 25.06% Fixed; and receives/pays return on The Interpublic Group of Cos, Inc.) (4/9/2025) | 45,378 | 0.02 | USD 330 | Nomura Bank International plc (Fund receives 16.61% Fixed; and receives/pays return on Cadence Design Systems, Inc.) (11/9/2025) | 98,780 | 0.05 |
| USD 339 | Barclays (Fund receives 25.82% Fixed; and receives/pays return on PulteGroup Inc.) (4/9/2025) | 36,912 | 0.02 | USD 126 | Nomura Bank International plc (Fund receives 18.71% Fixed; and receives/pays return on Equinix, Inc.) (15/9/2025) | 85,430 | 0.05 |
| USD 269 | Barclays (Fund receives 27.95% Fixed; and receives/pays return on DR Horton, Inc.) (4/9/2025) | 37,071 | 0.02 | USD 804 | Nomura Bank International plc (Fund receives 18.75% Fixed; and receives/pays return on Corning Incorporated) (11/9/2025) | 44,309 | 0.02 |
| USD 915 | Barclays (Fund receives 35.38% Fixed; and receives/pays return on Papa John's International, Inc.) (23/9/2025) | 35,350 | 0.02 | | | | |
| USD 230 | Barclays (Fund receives 8.98% Fixed; and receives/pays return on Cintas Corp) (2/9/2025) | 41,057 | 0.02 | | | | |
| USD 546 | Barclays (Fund receives 9.24% Fixed; and receives/pays return on Nasdaq, Inc.) (8/9/2025) | 44,312 | 0.02 | | | | |
| USD 137 | Barclays (Fund receives 9.75% Fixed; and receives/pays return on Vulcan Materials Company) (30/10/2025) | 34,027 | 0.02 | | | | |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Global Conservative Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets |
|---|---|--------------------|-----------------|
| USD 380 | Nomura Bank International plc (Fund receives 19.93% Fixed; and receives/pays return on Danaher Corp) (4/9/2025) | 64,230 | 0.03 |
| USD 781 | Nomura Bank International plc (Fund receives 20.46% Fixed; and receives/pays return on Biogen Inc.) (15/9/2025) | 88,292 | 0.05 |
| USD 1,014 | Nomura Bank International plc (Fund receives 31.22% Fixed; and receives/pays return on Western Digital Corporation) (15/9/2025) | 69,409 | 0.04 |
| USD 644 | Nomura Bank International plc (Fund receives 8.38% Fixed; and receives/pays return on US Foods Holding Corp.) (7/11/2025) | 42,698 | 0.02 |
| USD 348 | Nomura Bank International plc (Fund receives 9.06% Fixed; and receives/pays return on MasterCard Incorporated) (15/9/2025) | 174,296 | 0.09 |
| Total Equity Linked Notes | | 8,340,379 | 4.37 |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 175,964,482 | 92.27 |
| Total Portfolio | | 175,964,482 | 92.28 |
| Other Net Assets | | 14,725,457 | 7.72 |
| Total Net Assets (EUR) | | 190,689,939 | 100.00 |

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|----------|---------------|----------|------------|-------------------------|---------------|---|
| CHF | 302,257 | EUR | 323,848 | Toronto-Dominion | 17/9/2025 | (240) |
| CHF | 370,463 | EUR | 398,498 | UBS | 17/9/2025 | (1,865) |
| CHF | 296,375 | EUR | 318,316 | JP Morgan | 17/9/2025 | (1,006) |
| EUR | 5,626 | AUD | 9,950 | Société Générale | 17/9/2025 | 56 |
| EUR | 5,286,364 | GBP | 4,476,021 | UBS | 17/9/2025 | 124,596 |
| EUR | 2,552,867 | CHF | 2,377,431 | Société Générale | 17/9/2025 | 7,497 |
| EUR | 42,397,409 | USD | 48,574,066 | Barclays | 17/9/2025 | 816,206 |
| EUR | 1,607,873 | SEK | 17,590,962 | Goldman Sachs | 17/9/2025 | 19,965 |
| EUR | 1,445,370 | USD | 1,663,971 | Standard Chartered Bank | 17/9/2025 | 20,949 |
| EUR | 6,655,216 | USD | 7,808,970 | HSBC Bank | 17/9/2025 | (29,553) |
| EUR | 207,514 | GBP | 178,015 | Barclays | 17/9/2025 | 2,227 |
| EUR | 345,805 | USD | 400,000 | RBS | 17/9/2025 | 3,391 |
| EUR | 1,572,481 | USD | 1,830,000 | HSBC Bank | 15/9/2025 | 5,732 |
| EUR | 7,662,718 | GBP | 6,620,000 | BNP Paribas | 15/9/2025 | 27,668 |
| EUR | 171,568 | USD | 200,000 | Bank of America | 17/9/2025 | 361 |
| GBP | 413,754 | EUR | 479,711 | Standard Chartered Bank | 17/9/2025 | (2,568) |
| GBP | 437,167 | EUR | 502,732 | BNY Mellon | 17/9/2025 | 1,411 |
| JPY | 1,335,623,587 | EUR | 8,192,376 | RBS | 17/9/2025 | (406,361) |
| USD | 1,046,909 | EUR | 902,507 | Morgan Stanley | 17/9/2025 | (6,314) |
| USD | 233,449 | EUR | 200,000 | BNP Paribas | 17/9/2025 | (159) |
| USD | 3,300,000 | EUR | 2,828,909 | State Street | 17/9/2025 | (3,987) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Global Conservative Income Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|---|-----------|----------|-----------|---------------|---------------|---|
| USD | 615,950 | EUR | 527,091 | Deutsche Bank | 17/9/2025 | 184 |
| USD | 3,000,000 | EUR | 2,573,954 | RBS | 17/9/2025 | (5,843) |
| USD | 1,150,000 | EUR | 978,538 | HSBC Bank | 17/9/2025 | 5,905 |
| USD | 400,000 | EUR | 339,939 | UBS | 17/9/2025 | 2,476 |
| USD | 500,000 | EUR | 425,885 | Citibank | 17/9/2025 | 2,134 |
| Net unrealised appreciation | | | | | | 582,862 |
| Total net unrealised appreciation (EUR underlying exposure - EUR 87,551,314) | | | | | | 582,862 |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure EUR | Unrealised appreciation/ (depreciation) EUR |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| 333 | EUR | Euro Bund | September 2025 | 43,140,150 | (439,460) |
| 356 | USD | EUR/USD Future | September 2025 | 44,538,156 | 646,020 |
| 11 | USD | S&P 500 E-Mini Index | September 2025 | 2,654,309 | (1,808) |
| (258) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 24,856,597 | (99,923) |
| (53) | USD | US Ultra Bond (CBT) | December 2025 | 5,297,789 | 17,124 |
| Total | | | | 120,487,001 | 121,953 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Multi-Asset Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|--|--------------------|-----------------|-----------------------|--------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| FUNDS | | | | | | | |
| Guernsey | | | | | | | |
| 19,795,175 | Bluefield Solar Income Fund | 20,379,168 | 0.64 | 12,665 | Agnico Eagle Mines/Mines | | |
| 36,334,791 | Schiehallion Fund | 37,049,334 | 1.16 | | Agnico Eagle Limitee | 1,528,806 | 0.05 |
| 10,298,136 | Starwood European Real Estate Finance Ltd | 10,578,178 | 0.33 | 52,758 | Alamos Gold | 1,347,285 | 0.04 |
| 33,258,772 | Syncona | 36,427,946 | 1.14 | 46,734 | Artemis Gold | 826,190 | 0.03 |
| | | 104,434,626 | 3.27 | 206,839 | Aya Gold & Silver Inc* | 1,676,968 | 0.05 |
| Ireland | | | | 446,741 | B2Gold | 1,564,803 | 0.05 |
| 112,000 | GemCap Investment Funds Ireland Plc-Ayres Latin America Opportunities Fund | 9,588,743 | 0.30 | 15,933 | Bank of Nova Scotia | 851,665 | 0.03 |
| 2,021,393 | iShares Physical Gold ETC~ | 115,320,185 | 3.62 | 1,127 | Celestica | 200,542 | 0.01 |
| | | 124,908,928 | 3.92 | 223,915 | Centerra Gold | 1,528,182 | 0.05 |
| United Kingdom | | | | 603,781 | Discovery Silver Corp | 1,545,264 | 0.05 |
| 23,024,515 | Aquila European Renewables | 11,558,306 | 0.36 | 126,841 | Dundee Precious Metals | 1,965,921 | 0.06 |
| 45,297,548 | Greencoat UK Wind | 57,402,576 | 1.80 | 63,088 | Eldorado Gold | 1,309,373 | 0.04 |
| 42,971,091 | Gresham House Energy Storage Fund | 34,844,019 | 1.09 | 359,702 | Endeavour Silver Corp* | 1,836,700 | 0.06 |
| 32,125,352 | Sdcl Energy Efficiency Income Trust | 21,393,703 | 0.67 | 194,490 | Equinox Gold | 1,424,249 | 0.04 |
| | | 125,198,604 | 3.92 | 172,450 | Equinox Gold Corp | 1,261,920 | 0.04 |
| Total Funds | | 354,542,158 | 11.11 | 240,344 | Fortuna Mining Corp | 1,557,993 | 0.05 |
| COMMON / PREFERRED STOCKS (SHARES) | | | | 74,264 | G Mining Ventures Corp | 935,063 | 0.03 |
| Australia | | | | 47,469 | George Weston | 2,600,907 | 0.08 |
| 2,439,925 | Aurelia Metals Ltd | 294,065 | 0.01 | 491,698 | GoGold Resources Inc | 717,997 | 0.02 |
| 1,770,245 | Bellevue Gold | 852,794 | 0.03 | 311,886 | GoldMining Inc | 244,708 | 0.01 |
| 9,638 | Coles | 128,889 | 0.01 | 186,508 | IAMGOLD | 1,455,224 | 0.05 |
| 40,495 | Commonwealth Bank of Australia | 3,856,276 | 0.12 | 138,439 | K92 Mining Inc | 1,324,131 | 0.04 |
| 3,616 | CSL | 430,409 | 0.01 | 92,345 | Kinross Gold | 1,616,425 | 0.05 |
| 306,330 | Emerald Resources NL | 648,561 | 0.02 | 33,786 | Lundin Gold | 1,735,269 | 0.05 |
| 212,174 | Evolution Mining | 1,029,204 | 0.03 | 90,530 | MAG Silver | 1,865,958 | 0.06 |
| 566,804 | Gold Road Resources Ltd | 1,062,607 | 0.03 | 355,832 | New Gold Inc | 1,765,976 | 0.06 |
| 716,902 | Kingsgate Consolidated Ltd | 1,147,357 | 0.04 | 137,958 | OceanaGold Corp | 2,119,324 | 0.07 |
| 100,048 | Northern Star Resources | 1,059,142 | 0.03 | 114,826 | Orla Mining | 1,061,098 | 0.03 |
| 674,868 | Perseus Mining | 1,428,906 | 0.05 | 55,402 | Pan American Silver | 1,577,985 | 0.05 |
| 255,811 | QBE Insurance | 3,095,912 | 0.10 | 11,811 | Perpetua Resources Corp | 187,620 | 0.01 |
| 934,305 | Ramelius Resources* | 1,658,628 | 0.05 | 65,498 | Seabridge Gold Inc | 935,627 | 0.03 |
| 17,727 | REA | 2,488,363 | 0.08 | 331,672 | Silvercorp Metals* | 1,323,879 | 0.04 |
| 531,118 | Regis Resources | 1,351,342 | 0.04 | 113,902 | SSR Mining* | 1,812,400 | 0.06 |
| 5,463,865 | Resolute Mining Ltd | 1,975,644 | 0.06 | 22,591 | Sun Life Financial* | 1,132,855 | 0.03 |
| 4,485,624 | Vault Minerals Ltd | 1,343,441 | 0.04 | 56,188 | Torex Gold Resources | 1,559,786 | 0.05 |
| 63,075 | Wesfarmers | 3,234,404 | 0.10 | 125,047 | Wesdome Gold Mines | 1,391,487 | 0.04 |
| 1,333,905 | West African Resources Ltd | 2,271,315 | 0.07 | 99,740 | Wheaton Precious Metals | 8,361,662 | 0.26 |
| 820,118 | Westgold Resources | 1,579,824 | 0.05 | | | 56,151,242 | 1.77 |
| | | 30,937,083 | 0.97 | Cayman Islands | | | |
| Austria | | | | 382,000 | Wanguo Gold Group Ltd* | 1,266,594 | 0.04 |
| 21,655 | Kontron | 531,414 | 0.02 | Denmark | | | |
| | | | | 2,639 | Genmab | 565,183 | 0.02 |
| | | | | 125,449 | Novonesis (Novozymes) B* | 6,847,396 | 0.22 |
| | | | | 137,520 | Vestas Wind Systems | 2,369,431 | 0.07 |
| | | | | | | 9,782,010 | 0.31 |
| | | | | Finland | | | |
| | | | | 13,716 | Elisa | 625,998 | 0.02 |
| | | | | 1,241,180 | Nokia | 4,565,060 | 0.14 |
| | | | | 5,964 | Nordea Bank | 77,830 | 0.00 |
| | | | | 444,633 | Sampo | 4,375,189 | 0.14 |
| | | | | | | 9,644,077 | 0.30 |

*Investment in connected party fund, see further information in Note 10.

~All or a portion of this security represents a security on loan.

ESG Multi-Asset Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|------------------|-----------------------------------|--------------------|-----------------|--------------------|------------------------------------|--------------------|-----------------|
| France | | | | 15,873 | Israel Discount Bank | 134,494 | 0.00 |
| 11,267 | Air Liquide | 1,994,259 | 0.06 | 24,494 | Next Vision Stabilized Systems Ltd | 871,180 | 0.03 |
| 2,154 | AXA | 85,815 | 0.01 | 9,736 | Nice | 1,182,690 | 0.04 |
| 15,204 | Cie de Saint-Gobain | 1,413,972 | 0.05 | 81,666 | PCB Technologies Ltd | 241,320 | 0.01 |
| 115,779 | Danone | 8,266,621 | 0.26 | 22,650 | Radware | 499,754 | 0.02 |
| 14,322 | Edenred | 351,891 | 0.01 | | | 7,268,651 | 0.23 |
| 9,445 | Eiffage | 1,004,476 | 0.03 | Italy | | | |
| 35,265 | Exosens SAS | 1,391,204 | 0.04 | 181,503 | Generali | 6,069,460 | 0.19 |
| 210 | Hermes International | 441,840 | 0.01 | 762,698 | Intesa Sanpaolo | 4,085,773 | 0.13 |
| 20,055 | Nexans | 2,631,216 | 0.08 | 49,888 | Prysmian | 3,758,562 | 0.11 |
| 17,155 | Schneider Electric | 3,632,571 | 0.12 | | | 13,913,795 | 0.43 |
| 25,209 | Societe Generale* | 1,320,448 | 0.04 | Japan | | | |
| 5,204 | Teleperformance* | 342,527 | 0.01 | 35,700 | Daiichi Sankyo | 724,830 | 0.02 |
| | | 22,876,840 | 0.72 | 253,200 | Daiwa | 1,683,455 | 0.05 |
| Germany | | | | 82,200 | FANUC | 1,960,901 | 0.06 |
| 4,508 | Allianz | 1,628,740 | 0.05 | 161,900 | Fujitsu* | 3,365,745 | 0.11 |
| 26,062 | BASF | 1,184,779 | 0.04 | 66,700 | Hitachi* | 1,542,926 | 0.05 |
| 23,811 | Deutsche Bank | 712,306 | 0.02 | 192,000 | Mizuho Financial | 5,390,085 | 0.17 |
| 37,407 | GEA | 2,336,067 | 0.07 | 40,900 | Murata Manufacturing | 571,259 | 0.01 |
| 6,090 | Henkel | 402,244 | 0.01 | 5,300 | NEC* | 139,529 | 0.00 |
| 23,876 | Henkel | 1,721,937 | 0.05 | 2,629,800 | NTT Inc | 2,374,098 | 0.08 |
| 85,649 | Infineon Technologies* | 3,024,266 | 0.09 | 64,800 | Obayashi | 904,313 | 0.03 |
| 61,198 | Mercedes-Benz | 3,277,153 | 0.10 | 107,100 | Recruit | 5,241,888 | 0.17 |
| 27,212 | SAP | 6,328,151 | 0.20 | 4,600 | SoftBank* | 424,714 | 0.01 |
| 20,990 | Siemens | 5,027,105 | 0.16 | 926,400 | SoftBank* | 1,225,415 | 0.04 |
| 51,502 | Siemens Energy | 4,645,481 | 0.15 | 84,200 | Sompo | 2,330,958 | 0.07 |
| | | 30,288,229 | 0.94 | 406,100 | Sony | 9,500,765 | 0.30 |
| Guernsey | | | | 64,900 | Sumitomo Heavy Industries Ltd | 1,230,068 | 0.04 |
| 12,479 | Amdocs, Ltd. | 904,288 | 0.03 | 297,500 | Sumitomo Mitsui Financial* | 6,911,587 | 0.22 |
| Hong Kong | | | | 19,200 | Tokyo Electron* | 2,246,891 | 0.07 |
| 792,400 | AIA | 6,330,595 | 0.20 | 129,200 | Yamaha Motor* | 802,006 | 0.02 |
| Ireland | | | | | | 48,571,433 | 1.52 |
| 20,668 | Accenture | 4,569,967 | 0.14 | Jersey | | | |
| 3,752 | CRH | 361,360 | 0.01 | 38,889 | Caledonia Mining Corp Plc | 829,730 | 0.03 |
| 35,490 | Eaton | 10,706,762 | 0.34 | 10,065 | Experian | 444,797 | 0.02 |
| 46,835,253 | Greencoat Renewables | 33,908,723 | 1.06 | | | 1,274,527 | 0.05 |
| 14,888 | Johnson Controls International | 1,367,291 | 0.04 | Netherlands | | | |
| 25,667 | Kingspan | 1,703,005 | 0.05 | 5,863 | Adyen | 8,438,029 | 0.27 |
| 5,063 | Linde | 2,093,659 | 0.06 | 170 | Argenx | 102,544 | 0.00 |
| 33,816 | nVent Electric | 2,652,140 | 0.09 | 19,013 | ASML | 12,210,149 | 0.38 |
| 38,192 | Pentair | 3,568,854 | 0.11 | 9,189 | Elastic | 666,588 | 0.02 |
| 35,506 | Seagate Technology | 5,177,207 | 0.16 | 1,084,149 | Koninklijke KPN | 4,426,580 | 0.14 |
| 3,009 | STERIS | 634,390 | 0.02 | 33,102 | NN Group NV | 1,943,088 | 0.06 |
| 14,369 | TE Connectivity Plc | 2,544,449 | 0.08 | 3,907 | NXP Semiconductors | 797,704 | 0.03 |
| 49,952 | Trane Technologies | 17,983,244 | 0.56 | 12,841 | Wolters Kluwer | 1,394,533 | 0.04 |
| | | 87,271,051 | 2.72 | | | 29,979,215 | 0.94 |
| Israel | | | | Norway | | | |
| 41,612 | Allot Ltd | 277,045 | 0.01 | 10,133 | DNB Bank | 229,264 | 0.01 |
| 17,188 | Bank Hapoalim | 287,398 | 0.01 | 28,003 | Gjensidige Forsikring | 669,363 | 0.02 |
| 6,342 | Check Point Software Technologies | 1,047,989 | 0.03 | 79,871 | Kitron ASA | 400,070 | 0.01 |
| 58,650 | Cognyte Software Ltd | 446,264 | 0.01 | | | 1,298,697 | 0.04 |
| 5,853 | CyberArk Software | 2,280,517 | 0.07 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Multi-Asset Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|-----------------------|---|--------------------|-----------------|----------------------|--------------------------------|--------------------|-----------------|
| Singapore | | | | United States | | | |
| 50,400 | DBS | 1,698,615 | 0.05 | 30,718 | 3M Co | 4,151,098 | 0.13 |
| South Korea | | | | 35,013 | A10 Networks | 526,223 | 0.02 |
| 1,596 | Samsung Electronics GDR* | 1,690,294 | 0.05 | 77,296 | A10 Networks, Inc.* | 1,161,709 | 0.04 |
| Spain | | | | 22,613 | AbbVie | 4,051,179 | 0.13 |
| 15,393 | Acciona | 2,609,114 | 0.08 | 20,305 | Adobe | 6,172,668 | 0.20 |
| 221,223 | Banco Bilbao Vizcaya Argentaria | 3,419,001 | 0.11 | 31,484 | Advanced Micro Devices | 4,419,444 | 0.14 |
| 129,767 | Banco Santander | 1,055,525 | 0.03 | 5,036 | Agilent Technologies | 540,624 | 0.02 |
| | | 7,083,640 | 0.22 | 11,949 | Akamai Technologies | 808,648 | 0.03 |
| Sweden | | | | 29,933 | Allient Inc | 1,198,295 | 0.04 |
| 20,960 | Boliden | 616,427 | 0.02 | 781 | Alnylam Pharmaceuticals | 301,740 | 0.01 |
| 225,552 | Hexagon | 2,161,256 | 0.07 | 103,067 | Alphabet | 18,648,421 | 0.58 |
| 52,323 | Mildef Group AB | 726,421 | 0.02 | 175,818 | Alphabet | 31,921,594 | 1.00 |
| 12,139 | Swedbank | 291,805 | 0.01 | 253,768 | Amazon.com | 49,979,527 | 1.56 |
| 199,955 | Tele2 | 3,004,385 | 0.10 | 40,951 | American Express | 11,532,465 | 0.36 |
| 237,314 | Telia | 755,130 | 0.02 | 9,851 | American Tower | 1,713,428 | 0.05 |
| | | 7,555,424 | 0.24 | 7,113 | Ameriprise Financial | 3,152,139 | 0.10 |
| Switzerland | | | | 5,881 | Amgen | 1,450,485 | 0.04 |
| 149,554 | ABB | 8,638,786 | 0.27 | 53,719 | Analog Devices | 11,639,085 | 0.37 |
| 4,762 | DSM-Firmenich | 400,579 | 0.01 | 305,148 | Apple | 60,812,614 | 1.91 |
| 1,856 | Givaudan | 6,718,453 | 0.21 | 17,206 | Applied Materials | 2,387,508 | 0.08 |
| 18,126 | Logitech International | 1,604,662 | 0.05 | 170,659 | Archer Aviation Inc 'A' | 1,312,425 | 0.04 |
| 114,066 | Novartis | 12,360,231 | 0.39 | 26,821 | Arista Networks Inc | 3,131,168 | 0.10 |
| 5,019 | Zurich Insurance | 3,135,386 | 0.10 | 20,442 | Arista Networks, Inc. | 2,386,463 | 0.07 |
| | | 32,858,097 | 1.03 | 271,686 | Array Technologies | 2,106,816 | 0.07 |
| Taiwan | | | | 7,662 | Arrow Electronics | 830,376 | 0.03 |
| 373,000 | Lungteh Shipbuilding Co Ltd | 1,675,481 | 0.05 | 17,788 | ASGN Inc | 817,726 | 0.03 |
| 19,015 | Taiwan Semiconductor Manufacturing ADR* | 3,785,894 | 0.12 | 7,943 | ATI Inc | 530,192 | 0.02 |
| | | 5,461,375 | 0.17 | 3,040 | Atlassian | 466,583 | 0.01 |
| United Kingdom | | | | 20,528 | Autodesk | 5,531,772 | 0.17 |
| 25,258 | Admiral | 1,055,868 | 0.03 | 9,025 | Axon Enterprise | 5,956,094 | 0.19 |
| 28,874 | Anglogold Ashanti* | 1,370,158 | 0.04 | 10,671 | Ball | 480,586 | 0.01 |
| 7,507 | ARM ADR* | 900,416 | 0.03 | 257,130 | Bank of America | 11,164,963 | 0.35 |
| 12,374 | AstraZeneca | 1,690,067 | 0.05 | 56,934 | Best Buy | 3,624,205 | 0.12 |
| 1,342,075 | Barclays | 5,548,360 | 0.18 | 40,434 | BlackSky Technology Inc | 609,083 | 0.02 |
| 49,125 | Endeavour Mining* | 1,439,274 | 0.05 | 114,056 | Bloom Energy | 5,190,452 | 0.16 |
| 561 | Halma | 21,418 | 0.00 | 1,509 | Booking | 7,273,318 | 0.23 |
| 312,354 | Hochschild Mining | 1,005,804 | 0.03 | 156,585 | Bristol-Myers Squibb | 6,334,246 | 0.20 |
| 81,440 | Informa | 823,199 | 0.03 | 100,964 | Broadcom | 25,885,314 | 0.81 |
| 65,028 | Intertek | 3,527,447 | 0.11 | 40,657 | C3.ai Inc | 596,417 | 0.02 |
| 49,516 | Lloyds Banking | 45,353 | 0.00 | 88,924 | Cadence Design Systems | 26,713,408 | 0.84 |
| 41,578 | London Stock Exchange | 4,418,666 | 0.14 | 55,971 | Cardinal Health | 7,175,447 | 0.22 |
| 5,460,845 | Molten Ventures | 22,449,983 | 0.70 | 1,173 | Carpenter Technology Corp | 240,510 | 0.01 |
| 6,428 | NatWest | 37,621 | 0.00 | 28,543 | Caterpillar | 10,356,733 | 0.33 |
| 2,080 | Pearson | 26,083 | 0.00 | 3,827 | CBRE | 533,659 | 0.02 |
| 16,557 | RELX | 660,225 | 0.02 | 31,783 | Charles Schwab | 2,606,259 | 0.08 |
| 27,221 | Sage | 341,347 | 0.01 | 16,391 | Cigna | 4,243,502 | 0.13 |
| 357,896 | Serco | 904,614 | 0.03 | 100,279 | Cisco Systems | 5,931,420 | 0.19 |
| 107,647 | Smiths | 2,944,507 | 0.09 | 3,519 | Citigroup | 290,976 | 0.01 |
| 6,051,542 | Vodafone | 6,167,214 | 0.19 | 6,164 | Cloudflare | 1,097,959 | 0.03 |
| | | 55,377,624 | 1.73 | 166,743 | Coeur Mining Inc | 1,804,520 | 0.06 |
| | | | | 13,101 | Cognizant Technology Solutions | 809,938 | 0.03 |

*All or a portion of this security represents a security on loan.

ESG Multi-Asset Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------|-----------------------------|--------------------|-----------------|---------|-------------------------------|--------------------|-----------------|
| 13,115 | Colgate-Palmolive | 944,308 | 0.03 | 78,123 | Lam Research Corp | 6,719,499 | 0.21 |
| 1,526 | Comcast | 44,137 | 0.00 | 2,173 | Lennox International | 1,047,735 | 0.03 |
| 47,693 | CommScope | 659,991 | 0.02 | 30,707 | LKQ | 859,602 | 0.03 |
| 662 | Corteva | 42,175 | 0.00 | 2,604 | Lowe's | 575,623 | 0.02 |
| 21,318 | Crane Co | 3,480,697 | 0.11 | 12,509 | MACOM Technology Solutions | 1,424,915 | 0.04 |
| 7,026 | Datadog | 841,940 | 0.03 | 26,482 | Marvell Technology | 1,471,765 | 0.04 |
| 6,916 | Deckers Outdoor | 713,438 | 0.02 | 55,455 | Mastercard | 28,130,700 | 0.88 |
| 12,998 | Dell Technologies | 1,348,416 | 0.04 | 1,917 | Materion Corp | 183,101 | 0.01 |
| 42,756 | Delta Air Lines | 2,269,599 | 0.07 | 43,919 | McEwen Inc* | 417,721 | 0.01 |
| 37,470 | Digital Realty Trust | 5,391,021 | 0.17 | 2,049 | MercadoLibre | 4,341,519 | 0.14 |
| 32,613 | DigitalOcean* | 929,445 | 0.03 | 101,659 | MetLife | 7,090,568 | 0.23 |
| 28,481 | Dynatrace | 1,242,422 | 0.04 | 674 | Mettler-Toledo International* | 739,295 | 0.02 |
| 2,580 | eBay* | 203,053 | 0.01 | 17,053 | Microchip Technology | 954,606 | 0.03 |
| 6,022 | Elevance Health | 1,627,729 | 0.05 | 18,637 | Micron Technology | 1,926,381 | 0.06 |
| 10,700 | Eli Lilly | 6,732,555 | 0.21 | 190,443 | Microsoft | 82,376,578 | 2.58 |
| 23,166 | EnerSys | 2,024,706 | 0.06 | 3,051 | MongoDB | 825,670 | 0.03 |
| 47,849 | Enphase Energy* | 1,576,859 | 0.05 | 5,338 | Moody's | 2,332,795 | 0.07 |
| 11,303 | Equinix | 7,635,837 | 0.24 | 75,526 | Morgan Stanley | 9,685,945 | 0.30 |
| 18,754 | Equity Residential | 1,055,290 | 0.03 | 7,320 | Motorola Solutions | 2,952,495 | 0.09 |
| 2,583 | ESCO Technologies Inc | 451,774 | 0.02 | 12,927 | Nasdaq | 1,053,500 | 0.03 |
| 3,746 | F5 Inc | 1,011,024 | 0.03 | 50,072 | NetApp | 5,053,755 | 0.16 |
| 37,009 | FedEx | 7,377,386 | 0.23 | 22,941 | Newmont | 1,443,237 | 0.04 |
| 14,508 | First Solar* | 2,454,073 | 0.08 | 50,864 | NEXTracker Inc | 2,971,518 | 0.09 |
| 72,860 | Fortinet | 4,933,294 | 0.15 | 22,785 | Nutanix | 1,301,052 | 0.04 |
| 23,338 | Fox | 1,087,061 | 0.03 | 543,968 | NVIDIA | 81,451,918 | 2.55 |
| 1,941 | GE Vernova | 1,033,734 | 0.03 | 42,123 | Oklo Inc | 2,688,973 | 0.08 |
| 17,973 | Generac* | 2,873,864 | 0.09 | 17,349 | ON Semiconductor | 748,488 | 0.02 |
| 20,672 | Gilead Sciences | 1,995,198 | 0.07 | 9,718 | Oracle | 1,921,118 | 0.06 |
| 3,075 | Graham Corp* | 126,842 | 0.00 | 30,912 | Ormat Technologies* | 2,458,552 | 0.08 |
| 19,551 | Hartford Financial Services | 2,226,408 | 0.07 | 4,836 | OSI Systems Inc | 953,070 | 0.03 |
| 228,303 | Hecla Mining Co | 1,602,162 | 0.05 | 15,183 | Palo Alto Networks | 2,495,787 | 0.08 |
| 139,001 | Hewlett Packard Enterprise | 2,708,440 | 0.09 | 10,828 | Paychex | 1,291,743 | 0.04 |
| 50,533 | Hexcel Corp* | 2,766,857 | 0.09 | 38,706 | Penguin Solutions Inc* | 802,610 | 0.03 |
| 44,601 | Hilton Worldwide* | 10,561,238 | 0.33 | 11,613 | PepsiCo | 1,476,888 | 0.05 |
| 17,650 | Home Depot | 6,160,754 | 0.19 | 116,079 | Pfizer | 2,466,202 | 0.08 |
| 180,104 | Howmet Aerospace Inc | 26,775,255 | 0.84 | 255,373 | Planet Labs PBC* | 1,530,641 | 0.05 |
| 5,989 | Hubbell | 2,266,487 | 0.07 | 14,567 | PNC Financial Services | 2,578,262 | 0.08 |
| 1,306 | HubSpot | 540,529 | 0.02 | 257 | PPG Industries | 24,646 | 0.00 |
| 7,657 | Incyte | 550,795 | 0.02 | 80,106 | Procter & Gamble | 10,769,580 | 0.34 |
| 169,878 | Intel | 3,595,381 | 0.11 | 43,357 | Progressive | 9,184,831 | 0.29 |
| 13,469 | Intercontinental Exchange | 2,045,309 | 0.06 | 18,481 | PTC | 3,406,092 | 0.10 |
| | International Business | | | 15,525 | Pure Storage | 1,056,640 | 0.03 |
| 16,952 | Machines | 3,532,461 | 0.11 | 17,101 | Qorvo | 1,340,767 | 0.04 |
| 20,894 | Intuit | 11,930,740 | 0.37 | 4,238 | QUALCOMM | 585,070 | 0.02 |
| 18,660 | Intuitive Surgical | 7,542,990 | 0.24 | 5,391 | Qualys, Inc. | 630,078 | 0.02 |
| 3,092 | IQVIA* | 506,595 | 0.02 | 6,731 | Quanta Services | 2,184,801 | 0.07 |
| 11,598 | ITT, Inc.* | 1,713,987 | 0.05 | 10,740 | Rambus | 728,025 | 0.02 |
| 29,204 | Johnson & Johnson | 4,405,439 | 0.13 | 101,104 | Red Cat Holdings Inc* | 770,593 | 0.02 |
| 33,381 | JPMorgan Chase | 8,611,476 | 0.27 | 113,421 | Redwire Corp | 870,788 | 0.03 |
| 51,012 | KBR Inc | 2,237,090 | 0.07 | 2,180 | Regeneron Pharmaceuticals | 1,083,846 | 0.03 |
| 11,287 | Kellanova | 767,522 | 0.02 | 112,405 | Rocket Lab Corp* | 4,522,978 | 0.14 |
| 66,752 | Keysight Technologies | 9,468,431 | 0.30 | 8,610 | Rockwell Automation | 2,560,758 | 0.08 |
| 7,442 | Kimberly-Clark | 825,217 | 0.02 | 34,539 | Rogers | 2,330,026 | 0.07 |

* All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Multi-Asset Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------|---|--------------------|-----------------|----------------|---|--------------------|-----------------|
| USD 3,025,000 | BNP Paribas 1.675% 30/6/2027 | 2,534,051 | 0.07 | EUR 370,000 | Bundesrepublik Deutschland Bundesanleihe 2.5% 15/2/2035 | 365,042 | 0.01 |
| EUR 6,800,000 | BNP Paribas 2.125% 23/1/2027 | 6,795,750 | 0.21 | USD 9,760,000 | Deutsche Bank 1.686% 19/3/2026 | 8,252,303 | 0.26 |
| USD 760,000 | BNP Paribas 4.375% 12/5/2026 | 649,997 | 0.02 | USD 3,000,000 | Deutsche Bank AG 5.373% 10/1/2029* | 2,627,619 | 0.08 |
| USD 15,970,000 | Caisse d'Amortissement de la Dette Sociale 1.25% 28/10/2026 | 13,270,964 | 0.41 | EUR 700,000 | Deutsche Lufthansa AG 5.25% 15/1/2055* | 712,040 | 0.02 |
| EUR 400,000 | Clariane SE 7.875% 27/6/2030 | 407,556 | 0.01 | EUR 472,000 | Dynamo Newco II GmbH 6.25% 15/10/2031 | 495,057 | 0.01 |
| EUR 200,000 | Clariane SE 7.875% 27/6/2030 | 205,347 | 0.01 | EUR 4,600,000 | Eurogrid 1.113% 15/5/2032 | 3,985,259 | 0.13 |
| USD 950,000 | Danone 2.947% 2/11/2026 | 802,675 | 0.02 | EUR 261,000 | Fressnapf Holding SE 5.25% 31/10/2031 | 268,162 | 0.01 |
| EUR 770,000 | Elior 3.75% 15/7/2026 | 770,689 | 0.02 | EUR 400,000 | Gruenthal 6.75% 15/5/2030 | 423,028 | 0.01 |
| EUR 601,000 | Elior Group SA 5.625% 15/3/2030 | 624,583 | 0.02 | EUR 614,000 | Gruenthal GmbH 4.625% 15/11/2031 | 626,034 | 0.02 |
| EUR 300,000 | ELO SACA 2.875% 29/1/2026 | 298,327 | 0.01 | EUR 1,100,000 | HT Troplast 9.375% 15/7/2028 | 1,156,815 | 0.04 |
| EUR 600,000 | Eutelsat 1.5% 13/10/2028* | 560,148 | 0.02 | EUR 694,513 | IHO Verwaltungs 8.75% 15/5/2028 | 726,652 | 0.02 |
| EUR 475,000 | Eutelsat SA 9.75% 13/4/2029 | 516,088 | 0.02 | EUR 284,000 | IHO Verwaltungs GmbH 7% 15/11/2031 | 305,807 | 0.01 |
| EUR 275,000 | Forvia 3.75% 15/6/2028 | 274,238 | 0.01 | USD 34,750,000 | Kreditanstalt fuer Wiederaufbau 0.75% 30/9/2030* | 25,709,344 | 0.80 |
| EUR 566,000 | Forvia 5.5% 15/6/2031* | 577,931 | 0.02 | EUR 1,958,000 | Kreditanstalt fuer Wiederaufbau 2.625% 15/11/2032 | 1,954,534 | 0.06 |
| EUR 18,950,000 | French Republic Government Bond OAT 0.5% 25/6/2044* | 10,129,847 | 0.32 | EUR 2,080,000 | Kreditanstalt fuer Wiederaufbau 2.875% 31/3/2032 | 2,112,956 | 0.07 |
| EUR 300,000 | Goldstory 6.017% 1/2/2030 | 302,841 | 0.01 | EUR 300,000 | Mahle 2.375% 14/5/2028* | 284,650 | 0.01 |
| EUR 671,000 | Goldstory 6.75% 1/2/2030* | 697,820 | 0.02 | EUR 1,300,000 | Nidda Healthcare 7% 21/2/2030 | 1,358,617 | 0.04 |
| EUR 929,000 | Kapla Holding SAS 5% 30/4/2031 | 941,495 | 0.03 | EUR 859,000 | Nidda Healthcare Holding GmbH 5.786% 23/10/2030 | 865,116 | 0.03 |
| EUR 445,000 | Kapla Holding SAS 5.475% 31/7/2030 | 446,411 | 0.01 | EUR 3,127,000 | NRW Bank 2.75% 15/5/2031 | 3,148,602 | 0.10 |
| EUR 700,000 | La Poste SA 5% 16/4/2031* | 727,420 | 0.02 | EUR 416,000 | PCF 4.75% 15/4/2029 | 307,112 | 0.01 |
| EUR 720,000 | Maya SAS/Paris France 6.875% 15/4/2031 | 763,466 | 0.02 | EUR 141,000 | ProGroup 5.125% 15/4/2029* | 141,834 | 0.01 |
| EUR 200,000 | New Immo Holding SA 3.25% 23/7/2027 | 196,158 | 0.01 | EUR 4,000 | ProGroup 5.375% 15/4/2031* | 3,968 | 0.00 |
| EUR 400,000 | New Immo Holding SA 4.875% 8/12/2028 | 399,400 | 0.01 | EUR 300,000 | ProGroup AG 5.125% 15/4/2029 | 301,775 | 0.01 |
| EUR 200,000 | New Immo Holding SA 5.875% 17/4/2028 | 204,381 | 0.01 | EUR 400,000 | ProGroup AG 5.375% 15/4/2031 | 396,830 | 0.01 |
| EUR 510,000 | OVH Groupe SAS 4.75% 5/2/2031 | 519,858 | 0.02 | EUR 600,000 | Schaeffler 4.5% 28/3/2030* | 612,285 | 0.02 |
| EUR 169,000 | Picard Groupe 6.375% 1/7/2029 | 176,478 | 0.01 | EUR 400,000 | Schaeffler AG 4.25% 1/4/2028 | 407,358 | 0.01 |
| EUR 3,600,000 | RTE Reseau de Transport d'Electricite SADIR 3.75% 4/7/2035 | 3,630,726 | 0.11 | EUR 200,000 | Schaeffler AG 5.375% 1/4/2031* | 208,138 | 0.01 |
| EUR 300,000 | Worldline SA 5.5% 10/6/2030* | 259,371 | 0.01 | EUR 100,000 | TAG Immobilien AG 0.625% 11/3/2031 | 107,258 | 0.00 |
| | | 62,412,059 | 1.95 | EUR 100,000 | Techem Verwaltungsgesellschaft 675 mbH 4.958% 15/7/2032 | 100,737 | 0.00 |
| | Germany | | | EUR 1,079,689 | Tele Columbus 10% 1/1/2029 | 774,310 | 0.02 |
| EUR 500,000 | APCOA Group GmbH 6% 15/4/2031 | 509,430 | 0.02 | EUR 921,000 | TK Elevator Midco 4.375% 15/7/2027* | 924,178 | 0.03 |
| EUR 797,000 | APCOA Group GmbH 6.151% 15/4/2031 | 801,196 | 0.03 | EUR 736,000 | TUI 5.875% 15/3/2029 | 766,732 | 0.02 |
| EUR 900,000 | Bayer 5.375% 25/3/2082* | 923,130 | 0.03 | EUR 588,000 | TUI Cruises 6.25% 15/4/2029 | 614,651 | 0.02 |
| EUR 1,000,000 | Bayer 6.625% 25/9/2083* | 1,070,300 | 0.03 | EUR 490,000 | TUI Cruises GmbH 5% 15/5/2030 | 502,397 | 0.02 |
| EUR 400,000 | Bayer 7% 25/9/2083* | 436,760 | 0.01 | | | | |
| EUR 500,000 | BRANICKS 2.25% 22/9/2026 | 372,350 | 0.01 | | | | |
| EUR 50,980,000 | Bundesobligation 1.3% 15/10/2027 | 50,349,647 | 1.58 | | | | |
| EUR 930,000 | Bundesobligation 2.1% 12/4/2029 | 930,321 | 0.03 | | | | |

* All or a portion of this security represents a security on loan.

ESG Multi-Asset Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| EUR 200,000 | Vonovia SE 0.875% 20/5/2032 | 204,247 | 0.01 | EUR 2,000,000 | CVC Cordatus Opportunity Loan Fund-R DAC 4.836% 15/8/2033 | 2,008,983 | 0.06 |
| EUR 300,000 | WEPA Hygieneprodukte 5.625% 15/1/2031 | 311,250 | 0.01 | EUR 2,000,000 | Fidelity Grand Harbour Clo 2023-1 DAC 4.736% 15/2/2038 | 1,994,633 | 0.06 |
| | | 117,455,831 | 3.68 | GBP 438,941 | Frost CMBS 2021-1 5.337% 20/11/2033 | 507,518 | 0.02 |
| | Greece | | | EUR 2,000,000 | Henley Clo Xi DAC 4.956% 25/4/2039 | 2,012,881 | 0.06 |
| EUR 590,000 | Alpha Services and Holdings SA 6% 13/9/2034 | 634,987 | 0.02 | EUR 1,980,000 | Henley CLO XII DAC 5.126% 15/1/2038 | 2,010,087 | 0.06 |
| EUR 375,000 | Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035 | 377,719 | 0.01 | EUR 24,501,000 | Ireland Government Bond 1.35% 18/3/2031 | 23,120,369 | 0.72 |
| EUR 1,107,000 | Eurobank SA 4% 7/2/2036 | 1,109,767 | 0.04 | | Johnson Controls International / Tyco Fire & Security Finance 2% 16/9/2031* | 1,559,061 | 0.05 |
| EUR 1,301,000 | National Bank of Greece 5.875% 28/6/2035 | 1,395,362 | 0.04 | EUR 2,920,000 | Johnson Controls International / Tyco Fire & Security Finance 3% 15/9/2028 | 2,947,933 | 0.09 |
| | | 3,517,835 | 0.11 | EUR 2,000,000 | Jubilee CLO 2024-XXIX DAC 5.226% 15/1/2039 | 2,010,736 | 0.06 |
| | International | | | EUR 4,600,000 | Linde 1.625% 31/3/2035 | 3,903,860 | 0.12 |
| EUR 2,230,000 | European Investment Bank 2.625% 4/9/2034 | 2,183,165 | 0.07 | EUR 6,700,000 | Linde 3.625% 12/6/2034 | 6,824,175 | 0.21 |
| EUR 1,051,000 | European Investment Bank 2.875% 18/6/2035 | 1,043,485 | 0.03 | EUR 1,980,000 | Palmer Square European Loan Funding 2024-3 DAC 5.086% 15/5/2034 | 1,989,185 | 0.06 |
| USD 8,350,000 | European Investment Bank 4.375% 10/10/2031 | 7,363,198 | 0.23 | EUR 2,000,000 | Providus CLO II DAC 5.226% 15/10/2038 | 2,009,276 | 0.06 |
| EUR 2,010,000 | European Union 1.25% 4/2/2043 | 1,376,332 | 0.04 | EUR 1,000,000 | Providus Clo XII DAC 0% 18/8/2038 | 1,012,896 | 0.03 |
| EUR 15,000,000 | European Union 2.75% 4/2/2033 | 14,916,569 | 0.47 | EUR 2,000,000 | Rockford Tower Europe Clo 2025-1 DAC 5.209% 25/10/2037 | 2,022,098 | 0.06 |
| EUR 7,430,000 | European Union 3.25% 4/2/2050† | 6,600,886 | 0.21 | USD 2,335,000 | Smurfit Kappa Treasury ULC 5.777% 3/4/2054* | 1,975,994 | 0.06 |
| | | 33,483,635 | 1.05 | EUR 2,000,000 | Sona Fios CLO V DAC 5.332% 25/8/2038 | 2,033,028 | 0.07 |
| | Ireland | | | EUR 1,667,887 | Taurus 2025-1 EU DAC 3.214% 17/2/2035 | 1,675,554 | 0.05 |
| EUR 2,000,000 | Arbour CLO VI DAC 5.236% 15/11/2037 | 2,010,256 | 0.06 | EUR 2,000,000 | Texas Debt Capital Euro CLO 2025-I DAC 5.195% 16/4/2039 | 2,025,769 | 0.07 |
| EUR 2,000,000 | Arcano Euro CLO I DAC 5.591% 25/4/2039 | 2,034,729 | 0.07 | EUR 2,000,000 | Victory Street CLO I DAC 5.476% 15/1/2038 | 2,036,234 | 0.07 |
| EUR 2,000,000 | Arcano Euro Clo II DAC 0% 25/7/2039 | 2,019,964 | 0.06 | | | 94,525,984 | 2.95 |
| EUR 2,000,000 | Arini European Clo IV DAC 5.526% 15/1/2038 | 2,039,100 | 0.07 | | Italy | | |
| EUR 2,000,000 | Arini European CLO V DAC 5.17% 15/1/2039 | 2,013,380 | 0.06 | EUR 332,000 | A2A 5% 11/6/2029 | 343,970 | 0.01 |
| EUR 2,000,000 | Aurium Clo XIII DAC 5.169% 15/4/2038 | 1,996,343 | 0.06 | EUR 632,000 | Azzurra Aeroporti 2.625% 30/5/2027 | 627,197 | 0.02 |
| EUR 2,160,000 | Avoca CLO XVIII DAC 5.076% 15/1/2038 | 2,182,682 | 0.07 | EUR 675,000 | Banca Monte dei Paschi di Siena SpA 4.375% 2/10/2035* | 685,125 | 0.02 |
| EUR 1,150,000 | Avoca Static CLO I DAC 4.926% 15/1/2035 | 1,158,790 | 0.04 | EUR 624,000 | Banco BPM 2.875% 29/6/2031 | 625,279 | 0.02 |
| EUR 705,000 | Bank of Cyprus 6.625% 23/10/2031 | 721,187 | 0.02 | EUR 440,000 | Banco BPM 5% 18/6/2034 | 459,756 | 0.02 |
| EUR 2,000,000 | Capital Four CLO VIII DAC 5.189% 25/10/2037 | 2,029,809 | 0.07 | EUR 400,000 | Bubbles Bidco SPA 6.23% 30/9/2031* | 403,756 | 0.01 |
| EUR 2,000,000 | Contego Clo V DAC 5.126% 15/10/2037 | 2,015,135 | 0.06 | EUR 269,000 | Bubbles Bidco SPA 6.5% 30/9/2031 | 276,823 | 0.01 |
| EUR 2,000,000 | Contego CLO VII DAC 5.421% 23/1/2038 | 2,021,777 | 0.06 | EUR 2,015,000 | Cedacri Mergeco 6.661% 15/5/2028* | 2,033,417 | 0.06 |
| EUR 2,000,000 | Contego CLO XI DAC 5.228% 20/11/2038 | 2,024,894 | 0.06 | | | | |
| EUR 4,410,000 | CRH SMW Finance 4.25% 11/7/2035 | 4,577,668 | 0.15 | | | | |

†All or a portion of this security is pledged or given in guarantee, see Note 13, for further details.

*All or a portion of this security represents a security on loan.

ESG Multi-Asset Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 493,000 | Dolcetto Holdco SpA 5.625% 14/7/2032 | 506,126 | 0.02 | | Japan | | |
| EUR 176,000 | Dolcetto Holdco SpA 5.626% 14/7/2032* | 177,845 | 0.01 | EUR 812,000 | Nissan Motor Co Ltd 5.25% 17/7/2029* | 838,264 | 0.03 |
| EUR 134,000 | Engineering - Ingegneria Informatica - SpA 8.625% 15/2/2030 | 144,969 | 0.01 | EUR 662,000 | SoftBank 3.375% 6/7/2029 | 641,991 | 0.02 |
| EUR 188,000 | Fedrigoni SpA 5.98% 15/1/2030* | 182,149 | 0.00 | EUR 1,219,000 | SoftBank 5.375% 8/1/2029 | 1,258,020 | 0.04 |
| EUR 1,447,000 | Fedrigoni SpA 6.125% 15/6/2031* | 1,375,706 | 0.04 | EUR 795,000 | SoftBank 5.75% 8/7/2032 | 825,914 | 0.02 |
| EUR 194,000 | Fiber Midco 10.75% 15/6/2029 | 167,740 | 0.00 | EUR 187,000 | SoftBank Group Corp 5.25% 10/10/2029 | 190,972 | 0.01 |
| EUR 300,000 | Fibercop SpA 5.25% 17/3/2055 | 271,146 | 0.01 | EUR 227,000 | SoftBank Group Corp 5.875% 10/7/2031 | 236,618 | 0.01 |
| EUR 622,000 | Fibercop SpA, Reg. S 4.75% 30/6/2030 | 637,693 | 0.02 | EUR 131,000 | SoftBank Group Corp 6.375% 10/7/2033 | 137,983 | 0.00 |
| EUR 119,000 | Fibercop SpA, Reg. S 5.125% 30/6/2032 | 121,652 | 0.00 | | | 4,129,762 | 0.13 |
| EUR 1,524,000 | FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027 | 1,540,094 | 0.05 | | Jersey | | |
| EUR 780,000 | Hera 5.2% 29/1/2028 | 827,888 | 0.03 | EUR 1,464,000 | Ardonagh Finco 6.875% 15/2/2031 | 1,523,812 | 0.05 |
| GBP 914,000 | Intesa Sanpaolo 5.148% 10/6/2030* | 1,049,355 | 0.03 | GBP 876,000 | Aston Martin Capital 10.375% 31/3/2029 | 979,441 | 0.03 |
| GBP 1,100,000 | Intesa Sanpaolo 8.505% 20/9/2032 | 1,461,117 | 0.05 | GBP 991,000 | Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039 | 1,166,293 | 0.04 |
| EUR 674,000 | Intesa Sanpaolo Vita 2.375% 22/12/2030 | 633,331 | 0.02 | | | 3,669,546 | 0.12 |
| EUR 21,849,000 | Italy Buoni Poliennali Del Tesoro 1.5% 30/4/2045 | 14,091,567 | 0.44 | | Luxembourg | | |
| EUR 6,470,000 | Italy Buoni Poliennali Del Tesoro 4% 30/10/2031 | 6,864,735 | 0.22 | EUR 538,000 | Albion Financing 1 SARL / Aggreko Holdings Inc 5.375% 21/5/2030 | 557,139 | 0.02 |
| EUR 5,190,000 | Italy Buoni Poliennali Del Tesoro 4% 30/4/2035 | 5,439,310 | 0.17 | GBP 1,263,000 | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028 | 1,420,972 | 0.04 |
| EUR 15,087,000 | Italy Buoni Poliennali Del Tesoro 4.05% 30/10/2037 | 15,519,268 | 0.49 | EUR 518,000 | Altice Financing 3% 15/1/2028 | 409,572 | 0.01 |
| EUR 8,198,000 | Italy Buoni Poliennali Del Tesoro 4.1% 30/4/2046 | 8,059,962 | 0.25 | EUR 531,000 | Arena Luxembourg Finance Sarl 4.517% 1/5/2030 | 534,053 | 0.02 |
| EUR 250,000 | Itelyum Regeneration Spa 5.75% 15/4/2030 | 257,105 | 0.01 | EUR 1,365,000 | Aroundtown Finance 7.125% 16/1/2030 | 1,427,108 | 0.04 |
| EUR 500,000 | Nexi 0% 24/2/2028 | 459,415 | 0.01 | GBP 635,000 | Aroundtown Finance 8.625% 7/5/2029* | 748,210 | 0.02 |
| EUR 647,000 | Pachelbel Bidco 6.266% 17/5/2031 | 653,389 | 0.02 | EUR 200,000 | Aroundtown SA 1.625% 15/4/2026 | 188,300 | 0.01 |
| EUR 623,000 | Pachelbel Bidco 7.125% 17/5/2031 | 674,398 | 0.02 | GBP 549,000 | B&M European Value Retail SA 6.5% 27/11/2031* | 644,884 | 0.02 |
| EUR 997,000 | Poste Italiane 2.625% 24/3/2029* | 960,410 | 0.03 | EUR 145,000 | Cidron Aida Finco Sarl 7% 27/10/2031 | 147,548 | 0.00 |
| EUR 800,000 | Prysmian SpA 5.25% 21/5/2030* | 833,776 | 0.03 | GBP 100,000 | Cidron Aida Finco Sarl 9.125% 27/10/2031 | 117,935 | 0.00 |
| EUR 678,000 | TeamSystem 5.526% 31/7/2031 | 681,414 | 0.02 | EUR 208,000 | Dana Financing Luxembourg 8.5% 15/7/2031 | 224,789 | 0.01 |
| EUR 164,000 | TeamSystem SpA 5% 1/7/2031* | 166,535 | 0.01 | USD 4,969 | Ensemble Investment 0% 11/8/2028 | 31,875,149 | 1.00 |
| EUR 380,000 | TeamSystem SpA 5.194% 1/7/2032 | 381,604 | 0.01 | EUR 1,000,000 | Ephios Subco 3 7.875% 31/1/2031* | 1,062,825 | 0.03 |
| EUR 739,000 | Terna - Rete Elettrica Nazionale 4.75% 11/1/2030 | 766,713 | 0.02 | EUR 491,000 | Essendi SA 5.375% 15/5/2030 | 506,015 | 0.01 |
| EUR 700,000 | UnipolSai Assicurazioni 4.9% 23/5/2034 | 736,221 | 0.02 | EUR 119,000 | Essendi SA 5.5% 15/11/2031 | 122,167 | 0.00 |
| | | 71,097,956 | 2.23 | EUR 347,000 | Essendi SA 5.625% 15/5/2032* | 355,359 | 0.02 |
| | | | | EUR 135,000 | Essendi SA 5.786% 15/5/2032 | 136,508 | 0.01 |
| | | | | EUR 371,000 | Froneri Lux FinCo SARL 4.75% 1/8/2032 | 378,062 | 0.01 |
| | | | | EUR 616,831 | Golden Ray SA - Compartment 1 2.689% 27/12/2057 | 617,996 | 0.02 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Multi-Asset Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 100,000 | Golden Ray SA - Compartment 1 3.389% 27/12/2057 | 99,424 | 0.00 | EUR 2,000,000 | Green STORM 2024 2.394% 22/2/2071 | 1,997,762 | 0.06 |
| EUR 600,000 | Grand City Properties SA 1.5% 9/3/2026 | 584,790 | 0.02 | EUR 800,000 | Green Storm 2025 BV 2.454% 22/2/2062 | 800,286 | 0.02 |
| EUR 6,820,000 | Heidelberg Materials Finance Luxembourg 4.875% 21/11/2033 | 7,449,480 | 0.23 | EUR 2,400,000 | ING Groep 0.875% 9/6/2032 | 2,326,200 | 0.07 |
| USD 316,000 | Herens Holdco 4.75% 15/5/2028 | 233,324 | 0.01 | EUR 2,000,000 | ING Groep 1.75% 16/2/2031 | 1,890,469 | 0.06 |
| EUR 754,000 | Kleopatra Finco 4.25% 1/3/2026 | 471,250 | 0.02 | EUR 4,300,000 | ING Groep 4.5% 23/5/2029 | 4,494,575 | 0.14 |
| EUR 130,290 | Kleopatra Finco Sarl 9% 1/9/2029* | 27,426 | 0.00 | EUR 357,000 | IPD 3 BV 5.5% 15/6/2031* | 363,401 | 0.01 |
| EUR 1,452,000 | Lion/Polaris Lux 4 5.564% 1/7/2029 | 1,464,378 | 0.05 | EUR 351,000 | IPD 3 BV 5.5% 15/6/2031* | 357,723 | 0.01 |
| EUR 382,000 | Luna 1.5 Sarl 10.5% 1/7/2032 | 392,751 | 0.01 | EUR 627,000 | Koninklijke KPN NV 4.875% 18/6/2029 | 656,231 | 0.02 |
| EUR 229,000 | Luna 2 5SARL 5.5% 1/7/2032 | 233,075 | 0.01 | EUR 600,000 | Linde Finance 0.25% 19/5/2027 | 579,147 | 0.02 |
| EUR 691,000 | Lune 5.625% 15/11/2028* | 195,207 | 0.01 | EUR 530,000 | MSD Netherlands Capital 3.5% 30/5/2037 | 520,817 | 0.02 |
| EUR 1,092,000 | Maxam Prill Sarl 6% 15/7/2030 | 1,060,682 | 0.03 | USD 9,210,000 | NXP / NXP Funding / NXP USA 2.5% 11/5/2031 | 7,057,308 | 0.23 |
| EUR 797,000 | Motion Finco 7.375% 15/6/2030* | 709,728 | 0.02 | USD 1,245,000 | NXP / NXP Funding / NXP USA 3.25% 11/5/2041 | 791,144 | 0.02 |
| EUR 2,860,000 | Nestle Finance International 1.5% 1/4/2030* | 2,743,037 | 0.09 | USD 2,725,000 | NXP / NXP Funding / NXP USA 4.3% 18/6/2029 | 2,332,824 | 0.07 |
| EUR 378,447 | Rossini 5.855% 31/12/2029 | 383,787 | 0.01 | EUR 745,000 | Q-Park I 5.125% 15/2/2030 | 770,140 | 0.02 |
| EUR 936,000 | Rossini 6.75% 31/12/2029 | 989,858 | 0.03 | EUR 1,200,000 | Telefonica Europe 3.875% 22/6/2026* | 1,211,880 | 0.04 |
| EUR 200,000 | SES SA 4.125% 24/6/2030 | 204,041 | 0.00 | EUR 1,300,000 | Telefonica Europe 5.752% 15/1/2032* | 1,365,331 | 0.04 |
| EUR 250,000 | SES SA 4.875% 24/6/2033* | 258,846 | 0.01 | EUR 300,000 | Telefonica Europe 6.135% 3/2/2030* | 325,197 | 0.01 |
| EUR 232,000 | Summer BC Holdco B SARL 5.875% 15/2/2030 | 230,584 | 0.01 | EUR 108,000 | Trivium Packaging Finance BV 6.625% 15/7/2030 | 112,762 | 0.00 |
| EUR 302,000 | Summer BC Holdco B SARL 6.286% 15/2/2030 | 300,688 | 0.01 | EUR 908,000 | United 4.625% 15/8/2028 | 904,186 | 0.03 |
| USD 238,000 | Telecom Italia Capital 7.721% 4/6/2038* | 223,406 | 0.01 | EUR 214,000 | United Group BV 6.5% 31/10/2031 | 217,912 | 0.01 |
| USD 1,200,000 | Telenet Finance Luxembourg Notes 5.5% 1/3/2028 | 1,022,499 | 0.03 | EUR 462,000 | VZ Vendor Financing II 2.875% 15/1/2029 | 429,101 | 0.01 |
| | | 60,752,852 | 1.90 | EUR 246,000 | Ziggo 2.875% 15/1/2030* | 233,887 | 0.01 |
| | | | | | | 71,913,331 | 2.25 |
| | Netherlands | | | | Portugal | | |
| EUR 3,700,000 | ABN AMRO Bank 2.375% 1/6/2027 | 3,703,102 | 0.12 | EUR 1,200,000 | EDP 4.75% 29/5/2054 | 1,243,500 | 0.04 |
| EUR 933,000 | Ashland Services 2% 30/1/2028* | 906,754 | 0.03 | | Singapore | | |
| EUR 6,350,000 | BNG Bank 2.75% 28/8/2034 | 6,261,789 | 0.20 | USD 970,000 | Pfizer Investment Enterprises 5.11% 19/5/2043 | 788,126 | 0.03 |
| USD 15,500,000 | BNG Bank NV 3.5% 19/5/2028 | 13,216,140 | 0.41 | USD 2,485,000 | Pfizer Investment Enterprises 5.3% 19/5/2053 | 1,991,944 | 0.06 |
| EUR 1,268,000 | Boels Topholding 6.25% 15/2/2029 | 1,309,869 | 0.04 | | | 2,780,070 | 0.09 |
| EUR 602,000 | Citycon Treasury 1.625% 12/3/2028* | 570,798 | 0.02 | | Spain | | |
| EUR 200,000 | Citycon Treasury BV 5.375% 8/7/2031 | 206,038 | 0.01 | EUR 600,000 | Abanca Corp Bancaria SA 4.625% 11/12/2036 | 615,000 | 0.02 |
| USD 7,765,000 | Cooperatieve Rabobank 1.004% 24/9/2026 | 6,639,367 | 0.20 | EUR 2,300,000 | Banco de Credito Social Cooperativo 5.25% 27/11/2031 | 2,351,980 | 0.08 |
| EUR 625,000 | Darling Global Finance BV 4.5% 15/7/2032 | 635,319 | 0.02 | EUR 1,000,000 | Banco de Sabadell 6% 16/8/2033 | 1,071,660 | 0.03 |
| EUR 4,500,000 | EDP Finance 1.875% 21/9/2029 | 4,338,677 | 0.14 | EUR 404,000 | eDreams ODIGEO SA 4.875% 30/12/2030 | 410,236 | 0.01 |
| EUR 4,377,000 | Green Lion 2023-1 2.421% 23/7/2065 | 4,387,195 | 0.14 | | | | |

*All or a portion of this security represents a security on loan.

ESG Multi-Asset Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|-----------------------|--|--------------------|-----------------|----------------------|---|--------------------|-----------------|
| EUR 660,000 | Lorca Telecom Bondco 5.75% 30/4/2029 | 689,588 | 0.02 | EUR 500,000 | Mobico Group Plc 4.875% 26/9/2031* | 428,002 | 0.01 |
| EUR 32,600,000 | Spain Government Bond 1% 30/7/2042 | 21,214,477 | 0.67 | GBP 200,000 | Ocado Group Plc 6.25% 6/8/2029 | 235,031 | 0.01 |
| | | 26,352,941 | 0.83 | GBP 429,000 | Ocado Group Plc 11% 15/6/2030* | 525,782 | 0.02 |
| Sweden | | | | EUR 855,000 | OEG Finance Plc 7.25% 27/9/2029* | 895,613 | 0.03 |
| EUR 320,000 | Heimstaden Bostad 1.125% 21/1/2026 | 318,256 | 0.01 | GBP 304,000 | Pinewood Finco 3.625% 15/11/2027* | 339,350 | 0.01 |
| EUR 669,000 | Heimstaden Bostad 3.375% 15/1/2026 | 664,384 | 0.02 | GBP 1,127,000 | Pinewood Finco 6% 27/3/2030 | 1,311,497 | 0.04 |
| EUR 303,000 | Verisure 7.125% 1/2/2028 | 314,359 | 0.01 | GBP 714,000 | Pinnacle Bidco 10% 11/10/2028* | 872,675 | 0.03 |
| | | 1,296,999 | 0.04 | GBP 1,298,294 | Sage AR Funding 5.287% 17/5/2037 | 1,503,386 | 0.05 |
| United Kingdom | | | | GBP 1,533,288 | Sage AR Funding 5.987% 17/5/2037 | 1,778,436 | 0.05 |
| EUR 1,308,000 | Amber Finco 6.625% 15/7/2029 | 1,380,542 | 0.04 | EUR 5,260,000 | SSE 4% 5/9/2031 | 5,499,103 | 0.17 |
| EUR 300,000 | BCP V Modular Services Finance II 4.75% 30/11/2028* | 282,834 | 0.01 | USD 2,800,000 | Swiss RE Subordinated Finance Plc 6.191% 1/4/2046* | 2,417,522 | 0.08 |
| GBP 1,339,000 | BCP V Modular Services Finance II 6.125% 30/11/2028* | 1,451,678 | 0.04 | EUR 510,000 | Synthomer Plc 7.375% 2/5/2029* | 480,443 | 0.02 |
| EUR 235,000 | BCP V Modular Services Finance II Plc 6.5% 10/7/2031* | 220,566 | 0.01 | GBP 162,207 | TalkTalk Telecom Group Ltd., Reg. S 8.25% 1/9/2027 | 135,025 | 0.00 |
| EUR 599,000 | Belron UK Finance plc, Reg. S 4.625% 15/10/2029 | 615,580 | 0.02 | GBP 15,618 | Thames Water Super Senior Issuer Plc 9.75% 10/10/2027 | 19,986 | 0.00 |
| GBP 424,000 | Bracken MidCo1 Plc 6.75% 1/11/2027 | 488,474 | 0.01 | GBP 55,163 | Thames Water Super Senior Issuer Plc 9.75% 10/10/2027 | 70,591 | 0.00 |
| EUR 1,445,000 | British Telecommunications 5.125% 3/10/2054 | 1,508,089 | 0.05 | EUR 319,000 | Thames Water Utilities Finance 0.875% 31/1/2030 | 214,744 | 0.01 |
| GBP 125,000 | British Telecommunications Plc 6.375% 3/12/2055 | 146,620 | 0.00 | EUR 1,019,000 | Thames Water Utilities Finance 1.25% 31/1/2034 | 682,832 | 0.02 |
| EUR 683,000 | California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032 | 714,118 | 0.02 | GBP 250,000 | Thames Water Utilities Finance 4% 19/6/2027 | 199,619 | 0.01 |
| GBP 1,160,000 | Deuce Finco 5.5% 15/6/2027 | 1,339,724 | 0.04 | GBP 10,323 | Thames Water Utilities Ltd 0% 22/3/2027 | 10,156 | 0.00 |
| EUR 1,880,000 | DS Smith 0.875% 12/9/2026 | 1,850,763 | 0.06 | GBP 69,130,000 | United Kingdom Gilt 0.875% 31/7/2033 | 60,782,070 | 1.90 |
| EUR 3,860,000 | DS Smith 4.5% 27/7/2030 | 4,086,869 | 0.13 | USD 250,000 | Vodafone 4.125% 4/6/2081 | 198,689 | 0.01 |
| EUR 197,000 | EC Finance 3.25% 15/10/2026 | 193,803 | 0.00 | EUR 585,000 | Vodafone 4.2% 3/10/2078* | 599,444 | 0.02 |
| GBP 1,135,000 | Edge Finco Plc 8.125% 15/8/2031 | 1,396,418 | 0.04 | GBP 1,131,000 | Vodafone 4.875% 3/10/2078 | 1,314,416 | 0.04 |
| GBP 1,554,899 | Exmoor Funding 2024-1 5.004% 25/3/2094 | 1,803,416 | 0.06 | GBP 780,000 | Vodafone 8% 30/8/2086 | 984,373 | 0.03 |
| GBP 466,000 | Exmoor Funding 2024-1 5.624% 25/3/2094 | 542,580 | 0.02 | EUR 256,000 | Zegona Finance Plc 6.75% 15/7/2029 | 271,902 | 0.01 |
| GBP 537,000 | Exmoor Funding 2025-1 Plc 0% 25/3/2095 | 621,310 | 0.02 | | | 108,108,848 | 3.38 |
| GBP 1,470,000 | Exmoor Funding 2025-1 Plc 0% 25/3/2095 | 1,702,066 | 0.05 | United States | | | |
| GBP 345,000 | Future Plc 6.75% 10/7/2030 | 402,695 | 0.01 | USD 1,125,000 | American Honda Finance 1.3% 9/9/2026 | 936,276 | 0.03 |
| GBP 1,147,000 | Gatwick Airport Finance 4.375% 7/4/2026 | 1,315,821 | 0.04 | USD 2,725,000 | American International 4.375% 30/6/2050 | 1,926,352 | 0.06 |
| GBP 1,069,000 | Heathrow Finance 3.875% 1/3/2027 | 1,208,148 | 0.04 | USD 4,290,000 | Amgen 2.45% 21/2/2030 | 3,399,577 | 0.11 |
| GBP 500,000 | Heathrow Finance 4.125% 1/9/2029* | 536,518 | 0.02 | USD 2,505,000 | Amgen 2.6% 19/8/2026 | 2,114,263 | 0.06 |
| GBP 963,000 | Heathrow Finance 6.625% 1/3/2031 | 1,121,060 | 0.04 | USD 350,000 | Amgen 3% 22/2/2029 | 288,521 | 0.01 |
| EUR 642,000 | Market Bidco Finco Plc 6.75% 31/1/2031 | 643,685 | 0.02 | USD 4,975,000 | Amgen 4.875% 1/3/2053* | 3,698,268 | 0.12 |
| GBP 156,000 | Mobico 3.625% 20/11/2028* | 161,385 | 0.00 | USD 3,255,000 | Amgen 5.25% 2/3/2033 | 2,865,397 | 0.09 |
| GBP 753,000 | Mobico 4.25% 26/11/2025* | 603,399 | 0.02 | EUR 525,000 | Ball Corp 4.25% 1/7/2032* | 536,610 | 0.02 |
| | | | | USD 7,900,000 | Bank of America 2.551% 4/2/2028 | 6,615,221 | 0.21 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Multi-Asset Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| USD 60,000 | Bank of America 2.676% 19/6/2041 | 37,086 | 0.00 | USD 394,796 | Fannie Mae Pool 4% 1/4/2052 | 316,245 | 0.01 |
| USD 50,000 | Bank of America 2.972% 4/2/2033 | 38,703 | 0.00 | USD 906,550 | Fannie Mae Pool 4% 1/5/2052 | 726,406 | 0.02 |
| USD 2,400,000 | Bank of America 3.194% 23/7/2030 | 1,974,725 | 0.06 | USD 803,846 | Fannie Mae Pool 4.5% 1/5/2052 | 666,894 | 0.02 |
| EUR 7,720,000 | Bank of America 3.648% 31/3/2029 | 7,906,333 | 0.25 | USD 724,127 | Fannie Mae Pool 4.5% 1/6/2052 | 600,758 | 0.02 |
| USD 710,000 | Bank of America 3.97% 5/3/2029 | 604,786 | 0.02 | USD 5,029,142 | Fannie Mae Pool 5.5% 1/4/2054 | 4,340,850 | 0.14 |
| USD 550,000 | Bank of America 3.974% 7/2/2030 | 467,189 | 0.01 | USD 14,595,474 | Fannie Mae Pool 6% 1/2/2055 | 12,837,780 | 0.40 |
| EUR 3,750,000 | Bank of America 4.134% 12/6/2028 | 3,906,187 | 0.12 | USD 9,400,000 | Freddie Mac Multifamily Structured Pass Through Certificates 4.656% 25/8/2031 | 8,172,258 | 0.26 |
| USD 1,375,000 | Bank of America Corp 5.744% 12/2/2036 | 1,207,615 | 0.04 | USD 2,769,735 | Freddie Mac Multifamily Structured Pass Through Certificates 4.901% 25/8/2029 | 2,373,271 | 0.07 |
| EUR 405,000 | Beach Acquisition Bidco LLC 5.25% 15/7/2032* | 416,188 | 0.01 | USD 499,167 | Freddie Mac Pool 2.5% 1/11/2051 | 362,281 | 0.01 |
| EUR 809,000 | Belden 3.375% 15/7/2031 | 787,295 | 0.02 | USD 812,868 | Freddie Mac Pool 2.5% 1/12/2051 | 591,779 | 0.02 |
| EUR 209,000 | Boots Group Finco LP 5.375% 31/8/2032 | 215,378 | 0.01 | USD 422,741 | Freddie Mac Pool 3% 1/11/2051 | 316,707 | 0.01 |
| GBP 105,000 | Boots Group Finco LP 7.375% 31/8/2032 | 124,111 | 0.00 | USD 199,384 | Freddie Mac Pool 3% 1/11/2051 | 152,160 | 0.01 |
| USD 6,625,000 | BorgWarner 2.65% 1/7/2027 | 5,528,045 | 0.18 | USD 11,613,326 | Freddie Mac Pool 5% 1/4/2054 | 9,827,323 | 0.31 |
| USD 1,375,000 | Carrier Global 2.493% 15/2/2027 | 1,153,013 | 0.04 | USD 11,367,728 | Freddie Mac Pool 5.5% 1/9/2053 | 9,833,730 | 0.31 |
| USD 2,000,000 | Carrier Global 2.7% 15/2/2031 | 1,575,630 | 0.05 | USD 8,112,218 | Freddie Mac Pool 6% 1/8/2053 | 7,142,688 | 0.22 |
| USD 2,360,000 | Carrier Global Corp 2.7% 15/2/2031 | 1,859,244 | 0.06 | USD 2,138,000 | Freeport-McMoRan 4.25% 1/3/2030 | 1,811,022 | 0.06 |
| USD 1,580,000 | City of New York NY 5.828% 1/10/2053 | 1,397,628 | 0.05 | USD 4,135,000 | Freeport-McMoRan 5.4% 14/11/2034* | 3,608,899 | 0.12 |
| EUR 631,000 | Clarios Global LP / Clarios US Finance Co 4.75% 15/6/2031 | 641,465 | 0.02 | USD 2,920,000 | General Mills 4.95% 29/3/2033* | 2,521,786 | 0.08 |
| USD 1,600,000 | Commonwealth of Massachusetts 3.769% 15/7/2029 | 1,367,482 | 0.04 | USD 4,600,000 | General Mills Inc 4.875% 30/1/2030 | 4,031,182 | 0.13 |
| USD 240,000 | CRH America Finance 4.5% 4/4/2048 | 173,978 | 0.00 | USD 2,835,000 | General Motors 5.2% 1/4/2045 | 2,118,444 | 0.07 |
| USD 1,500,000 | East Bay Municipal Utility District Water System Revenue 5.874% 1/6/2040 | 1,358,879 | 0.04 | USD 1,850,000 | Gilead Sciences 1.65% 1/10/2030 | 1,401,301 | 0.04 |
| EUR 6,140,000 | Equinix 0.25% 15/3/2027 | 5,934,431 | 0.19 | USD 2,465,000 | Gilead Sciences 2.6% 1/10/2040 | 1,526,644 | 0.05 |
| USD 4,300,000 | Equinix 2.5% 15/5/2031* | 3,309,709 | 0.10 | USD 4,230,000 | Gilead Sciences 3.65% 1/3/2026 | 3,614,309 | 0.11 |
| USD 1,990,000 | Equinix 2.95% 15/9/2051* | 1,051,308 | 0.03 | USD 1,485,000 | Gilead Sciences 5.55% 15/10/2053 | 1,249,398 | 0.04 |
| USD 1,304,519 | Fannie Mae Pool 2% 1/8/2051 | 893,133 | 0.03 | USD 25,000 | Gilead Sciences Inc 5.1% 15/6/2035 | 21,735 | 0.00 |
| USD 600,820 | Fannie Mae Pool 2% 1/9/2051 | 415,580 | 0.01 | USD 3,998,738 | Ginnie Mae II Pool 2.5% 20/8/2051 | 2,875,363 | 0.09 |
| USD 881,659 | Fannie Mae Pool 2% 1/9/2051 | 605,789 | 0.02 | USD 8,271,379 | Ginnie Mae II Pool 2.5% 20/8/2051 | 6,050,833 | 0.19 |
| USD 418,827 | Fannie Mae Pool 2% 1/9/2051 | 289,795 | 0.01 | USD 1,908,376 | Ginnie Mae II Pool 2.5% 20/9/2051 | 1,400,546 | 0.04 |
| USD 468,985 | Fannie Mae Pool 2% 1/9/2051 | 323,258 | 0.01 | USD 1,452,287 | Ginnie Mae II Pool 2.5% 20/9/2051 | 1,065,829 | 0.03 |
| USD 719,260 | Fannie Mae Pool 2% 1/10/2051 | 492,249 | 0.02 | USD 983,426 | Ginnie Mae II Pool 2.5% 20/11/2051 | 713,933 | 0.02 |
| USD 298,944 | Fannie Mae Pool 2% 1/11/2051 | 207,249 | 0.01 | USD 1,349,535 | Ginnie Mae II Pool 2.5% 20/1/2052 | 974,750 | 0.03 |
| USD 322,609 | Fannie Mae Pool 2.5% 1/11/2051 | 233,643 | 0.01 | USD 3,100,006 | Ginnie Mae II Pool 3% 20/8/2051 | 2,416,462 | 0.08 |
| USD 197,904 | Fannie Mae Pool 2.5% 1/11/2051 | 144,367 | 0.00 | | | | |
| USD 773,291 | Fannie Mae Pool 3% 1/11/2051 | 582,867 | 0.02 | | | | |
| USD 1,063,276 | Fannie Mae Pool 3.5% 1/5/2052 | 832,606 | 0.03 | | | | |

* All or a portion of this security represents a security on loan.

ESG Multi-Asset Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------|--|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 5,962,767 | Ginnie Mae II Pool 3% 20/8/2051 | 4,647,982 | 0.15 | EUR 1,279,000 | Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029* | 1,335,129 | 0.04 |
| USD 179,175 | Ginnie Mae II Pool 3% 20/9/2051 | 135,973 | 0.00 | USD 900,000 | Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038 | 755,864 | 0.02 |
| USD 233,451 | Ginnie Mae II Pool 3% 20/10/2051 | 175,063 | 0.01 | USD 3,675,000 | JPMorgan Chase 2.947% 24/2/2028 | 3,091,222 | 0.10 |
| USD 1,360,075 | Ginnie Mae II Pool 3% 20/12/2051 | 1,032,104 | 0.03 | USD 2,800,000 | JPMorgan Chase 3.509% 23/1/2029 | 2,363,690 | 0.07 |
| USD 2,254,606 | Ginnie Mae II Pool 3% 20/3/2052 | 1,710,848 | 0.05 | USD 5,415,000 | JPMorgan Chase 3.782% 1/2/2028 | 4,612,677 | 0.14 |
| USD 19,107 | Ginnie Mae II Pool 3.5% 20/1/2041 | 15,289 | 0.00 | USD 7,885,000 | JPMorgan Chase 4.005% 23/4/2029 | 6,727,783 | 0.21 |
| USD 39,935 | Ginnie Mae II Pool 3.5% 20/7/2042 | 31,697 | 0.00 | USD 1,765,000 | JPMorgan Chase 4.586% 26/4/2033 | 1,506,239 | 0.05 |
| USD 97,759 | Ginnie Mae II Pool 3.5% 20/7/2042 | 77,591 | 0.00 | USD 4,475,000 | JPMorgan Chase & Co 5.103% 22/4/2031* | 3,954,319 | 0.12 |
| USD 322,316 | Ginnie Mae II Pool 3.5% 20/8/2042 | 255,823 | 0.01 | USD 2,615,000 | JPMorgan Chase & Co 5.502% 24/1/2036 | 2,314,493 | 0.07 |
| USD 968,221 | Ginnie Mae II Pool 3.5% 20/12/2043 | 768,480 | 0.02 | EUR 109,000 | Levi Strauss & Co 4% 15/8/2030 | 110,635 | 0.00 |
| USD 223,398 | Ginnie Mae II Pool 3.5% 20/5/2044 | 177,312 | 0.01 | USD 3,260,000 | Microsoft 2.525% 1/6/2050 | 1,716,022 | 0.05 |
| USD 96,272 | Ginnie Mae II Pool 3.5% 20/10/2046 | 76,411 | 0.00 | USD 9,275,000 | Morgan Stanley 4.21% 20/4/2028 | 7,946,015 | 0.25 |
| USD 968,986 | Ginnie Mae II Pool 3.5% 20/4/2048 | 754,200 | 0.02 | USD 5,470,000 | Morgan Stanley 4.431% 23/1/2030 | 4,709,995 | 0.15 |
| USD 5,470,560 | Ginnie Mae II Pool 3.5% 20/8/2051 | 4,428,956 | 0.14 | USD 3,975,000 | Morgan Stanley 5.23% 15/1/2031 | 3,514,832 | 0.11 |
| USD 134,315 | Ginnie Mae II Pool 3.5% 20/9/2051 | 103,690 | 0.00 | USD 1,870,000 | Morgan Stanley 5.516% 19/11/2055* | 1,566,149 | 0.05 |
| USD 1,065,316 | Ginnie Mae II Pool 3.5% 20/12/2051 | 835,286 | 0.03 | EUR 467,000 | MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032* | 485,022 | 0.02 |
| USD 688,987 | Ginnie Mae II Pool 3.5% 20/12/2051 | 539,991 | 0.02 | USD 1,515,000 | New York City Municipal Water Finance Authority 5.44% 15/6/2043 | 1,271,673 | 0.04 |
| USD 1,148,980 | Ginnie Mae II Pool 3.5% 20/12/2051 | 895,552 | 0.03 | EUR 989,000 | Olympus Water US 3.875% 1/10/2028* | 983,872 | 0.03 |
| USD 1,093,838 | Ginnie Mae II Pool 3.5% 20/12/2051 | 880,506 | 0.03 | EUR 782,000 | Olympus Water US 5.375% 1/10/2029* | 723,585 | 0.02 |
| USD 959,805 | Ginnie Mae II Pool 4% 20/7/2051 | 780,865 | 0.02 | USD 5,000 | Prologis 1.25% 15/10/2030 | 3,707 | 0.00 |
| USD 948,027 | Ginnie Mae II Pool 4% 20/3/2052 | 758,149 | 0.02 | USD 850,000 | Prologis 1.75% 1/2/2031 | 639,897 | 0.02 |
| USD 2,450,787 | Ginnie Mae II Pool 4% 20/3/2052 | 1,996,018 | 0.06 | USD 3,925,000 | Prologis 2.25% 15/1/2032 | 2,933,937 | 0.09 |
| USD 458,651 | Ginnie Mae II Pool 4% 20/4/2052 | 369,345 | 0.01 | USD 1,375,000 | Prologis 2.875% 15/11/2029 | 1,118,500 | 0.04 |
| USD 1,006,654 | Ginnie Mae II Pool 4% 20/4/2052 | 808,689 | 0.03 | USD 3,455,000 | Prologis 3.25% 30/6/2026 | 2,936,084 | 0.09 |
| USD 3,835,597 | Ginnie Mae II Pool 4.5% 20/1/2050 | 3,172,934 | 0.10 | USD 4,335,000 | Public Service Electric and Gas 2.7% 1/5/2050 | 2,280,428 | 0.07 |
| USD 3,646,886 | Ginnie Mae II Pool 4.5% 20/1/2050 | 3,016,178 | 0.09 | USD 4,590,000 | Public Service Electric and Gas 4.9% 15/12/2032 | 4,003,573 | 0.12 |
| USD 1,973,022 | GoodLeap Sustainable Home Solutions Trust 2022-4 5.3% 20/11/2054 | 1,508,281 | 0.05 | USD 860,000 | Public Service Electric and Gas Co 4.05% 1/5/2048 | 588,036 | 0.02 |
| USD 30,296,198 | Government National Mortgage Association 5.645% 20/6/2055 | 26,133,713 | 0.82 | USD 4,530,000 | San Diego Gas & Electric 2.95% 15/8/2051 | 2,444,959 | 0.08 |
| USD 2,225,000 | Healthpeak 2.875% 15/1/2031 | 1,753,602 | 0.06 | EUR 955,000 | SCIL IV / SCIL USA 9.5% 15/7/2028 | 1,004,268 | 0.03 |
| USD 4,960,000 | Healthpeak 5.25% 15/12/2032 | 4,349,244 | 0.14 | USD 40,303,100 | United States Treasury Note/Bond 3.75% 30/4/2027 | 34,563,190 | 1.08 |

*All or a portion of this security represents a security on loan.

ESG Multi-Asset Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|--|--------------------|-----------------|--|--|--------------------|-----------------|
| USD 40,367,800 | United States Treasury Note/Bond 3.875% 30/4/2030 | 34,854,452 | 1.09 | Other Transferable Securities | | | |
| USD 61,508,100 | United States Treasury Note/Bond 4.625% 15/2/2035* | 54,478,582 | 1.71 | BONDS | | | |
| USD 3,750,000 | Verizon Communications 2.355% 15/3/2032 | 2,792,288 | 0.09 | Ireland | | | |
| USD 2,175,000 | Verizon Communications 2.987% 30/10/2056 | 1,116,835 | 0.03 | EUR 2,000,000 | Aurium CLO VII DAC 0% 15/10/2038** | 2,000,000 | 0.06 |
| USD 2,555,000 | Verizon Communications 3.875% 8/2/2029 | 2,175,283 | 0.07 | EUR 1,839,000 | Signal Harmonic CLO I DAC 0% 15/7/2038** | 1,839,000 | 0.06 |
| USD 29,000 | Verizon Communications Inc 4.78% 15/2/2035 | 24,239 | 0.00 | | | 3,839,000 | 0.12 |
| EUR 320,000 | VF Corp 4.25% 7/3/2029 | 315,221 | 0.01 | Total Bonds | | 3,839,000 | 0.12 |
| USD 4,775,000 | Welltower 2.7% 15/2/2027 | 4,014,330 | 0.12 | Total Other Transferable Securities | | 3,839,000 | 0.12 |
| USD 1,500,000 | Welltower 2.75% 15/1/2031 | 1,183,612 | 0.04 | Total Portfolio | | 2,966,340,334 | 92.93 |
| USD 1,670,000 | WRKCo 3% 15/6/2033 | 1,260,503 | 0.04 | Other Net Assets | | 225,568,461 | 7.07 |
| USD 250,000 | WRKCo 4% 15/3/2028 | 213,225 | 0.01 | Total Net Assets (EUR) | | 3,191,908,795 | 100.00 |
| | | 432,925,132 | 13.57 | | | | |
| Total Bonds | | 1,154,635,100 | 36.17 | | | | |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 2,962,501,334 | 92.81 | | | | |

*All or a portion of this security represents a security on loan.

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|----------|-------------|----------|-------------|-------------------------|---------------|---|
| BRL | 531,010,000 | USD | 93,578,289 | Morgan Stanley | 3/10/2025 | 3,128,029 |
| BRL | 164,360,000 | USD | 29,683,569 | HSBC Bank | 3/10/2025 | 353,423 |
| EUR | 153,278 | CNY | 1,265,000 | Barclays | 17/9/2025 | 1,022 |
| EUR | 33,696,535 | CAD | 53,772,000 | Standard Chartered Bank | 3/10/2025 | 229,761 |
| EUR | 750,635,264 | USD | 876,105,600 | JP Morgan | 3/10/2025 | 1,426,634 |
| EUR | 284,341,498 | GBP | 243,759,000 | Société Générale | 3/10/2025 | 3,484,747 |
| EUR | 212,610,099 | USD | 250,470,000 | Morgan Stanley | 3/10/2025 | (1,581,301) |
| EUR | 98,363,161 | USD | 115,860,000 | Société Générale | 3/10/2025 | (715,434) |
| EUR | 1,934,590 | JPY | 331,500,000 | Barclays | 3/9/2025 | 3,372 |
| EUR | 24,494,988 | CAD | 38,800,000 | Barclays | 3/9/2025 | 334,491 |
| EUR | 8,564,553 | AUD | 15,230,000 | State Street | 3/9/2025 | 34,156 |
| EUR | 63,943,850 | GBP | 55,379,275 | BNP Paribas | 3/9/2025 | 31,350 |
| EUR | 405,090,397 | USD | 464,145,285 | BNP Paribas | 3/9/2025 | 7,407,571 |
| EUR | 11,609,725 | GBP | 10,120,000 | Westpac | 3/9/2025 | (69,635) |
| EUR | 2,403,363 | CAD | 3,850,000 | Standard Chartered Bank | 3/9/2025 | 5,994 |
| EUR | 2,122,419 | USD | 2,470,000 | HSBC Bank | 15/9/2025 | 7,736 |
| EUR | 9,804,112 | GBP | 8,470,000 | BNP Paribas | 15/9/2025 | 35,400 |
| EUR | 11,826,406 | GBP | 10,220,000 | State Street | 3/9/2025 | 31,636 |
| EUR | 23,166,723 | USD | 26,910,000 | JP Morgan | 3/9/2025 | 110,053 |
| EUR | 258,375 | USD | 300,000 | State Street | 3/9/2025 | 1,332 |
| EUR | 122,839 | JPY | 21,040,000 | JP Morgan | 3/10/2025 | 94 |
| EUR | 39,884,946 | USD | 46,730,000 | Standard Chartered Bank | 3/10/2025 | (76,583) |
| GBP | 43,239,000 | EUR | 49,899,587 | Barclays | 3/10/2025 | (80,031) |
| GBP | 6,821,000 | EUR | 7,871,944 | Citibank | 3/10/2025 | (12,854) |
| JPY | 108,845,000 | EUR | 646,276 | Barclays | 3/10/2025 | (11,290) |
| JPY | 180,130,000 | EUR | 1,047,163 | State Street | 3/9/2025 | 2,220 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Multi-Asset Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|---|---------------|----------|---------------|---------------|---------------|---|
| JPY | 8,603,350,000 | EUR | 50,082,662 | Deutsche Bank | 3/10/2025 | 108,079 |
| JPY | 777,810,000 | EUR | 4,528,125 | JP Morgan | 3/10/2025 | 9,510 |
| MXN | 130,000 | EUR | 6,003 | RBS | 3/9/2025 | (32) |
| USD | 114,510,000 | EUR | 98,588,881 | Deutsche Bank | 3/10/2025 | (664,750) |
| USD | 1,220,000 | EUR | 1,063,805 | State Street | 3/9/2025 | (18,501) |
| USD | 140,153,775 | THB | 4,529,770,000 | HSBC Bank | 3/10/2025 | (22,518) |
| Net unrealised appreciation | | | | | | 13,493,681 |
| AUD Hedged Share Class | | | | | | |
| AUD | 5,220,831 | EUR | 2,922,895 | BNY Mellon | 12/9/2025 | 92 |
| EUR | 525,971 | AUD | 946,910 | BNY Mellon | 12/9/2025 | (4,178) |
| Net unrealised depreciation | | | | | | (4,086) |
| CNH Hedged Share Class | | | | | | |
| CNY | 76,857,818 | EUR | 9,193,291 | BNY Mellon | 12/9/2025 | 52,942 |
| EUR | 576,300 | CNY | 4,827,365 | BNY Mellon | 12/9/2025 | (4,446) |
| Net unrealised appreciation | | | | | | 48,496 |
| SGD Hedged Share Class | | | | | | |
| EUR | 427,826 | SGD | 640,399 | BNY Mellon | 12/9/2025 | 708 |
| SGD | 60,478,019 | EUR | 40,463,827 | BNY Mellon | 12/9/2025 | (127,584) |
| Net unrealised depreciation | | | | | | (126,876) |
| USD Hedged Share Class | | | | | | |
| EUR | 9,190,118 | USD | 10,727,255 | BNY Mellon | 12/9/2025 | 4,245 |
| USD | 515,289,666 | EUR | 441,960,066 | BNY Mellon | 12/9/2025 | (711,866) |
| Net unrealised depreciation | | | | | | (707,621) |
| ZAR Hedged Share Class | | | | | | |
| EUR | 39,858 | ZAR | 823,665 | BNY Mellon | 12/9/2025 | 3 |
| ZAR | 22,454,649 | EUR | 1,084,798 | BNY Mellon | 12/9/2025 | 1,737 |
| Net unrealised appreciation | | | | | | 1,740 |
| Total net unrealised appreciation | | | | | | |
| (EUR underlying exposure - EUR 3,151,834,542) | | | | | | 12,705,334 |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure EUR | Unrealised appreciation/ (depreciation) EUR |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| (23) | EUR | Euro Bund | September 2025 | 2,979,650 | 16,100 |
| (188) | EUR | Euro BUXL | September 2025 | 21,432,000 | 571,067 |
| (446) | EUR | EURO STOXX 50 Index | September 2025 | 23,985,880 | (314,021) |
| 11 | USD | MSCI EAFE Index | September 2025 | 1,281,959 | 46,570 |
| 2,637 | USD | MSCI Emerging Markets Index | September 2025 | 142,532,071 | 6,180,645 |
| 17 | USD | S&P 500 E-Mini Index | September 2025 | 4,719,049 | 122,162 |
| 378 | USD | S&P 500 E-Mini Index | September 2025 | 91,211,722 | 7,078,321 |
| 464 | GBP | Long Gilt | December 2025 | 48,507,909 | 101,750 |
| 438 | USD | US Long Bond (CBT) | December 2025 | 42,890,378 | (17,592) |
| 423 | USD | US Treasury 10 Year Note (CBT) | December 2025 | 40,753,258 | 79,286 |
| 116 | USD | US Ultra 10 Year Note | December 2025 | 11,366,861 | 63,676 |
| 118 | USD | US Ultra Bond (CBT) | December 2025 | 11,795,077 | 23,912 |
| Total | | | | 443,455,814 | 13,951,876 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Multi-Asset Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) EUR | Market Value EUR |
|---|-----------------------|---|---------------|-----------------|--|------------------|
| CDS | EUR (474,000) | Fund provides default protection on Forvia SE; and receives Fixed 5% | BNP Paribas | 20/12/2029 | 12,025 | 44,458 |
| CDS | EUR (630,000) | Fund provides default protection on ITRAXX.XO.42.V3 20-35%; and received Fixed 5% | BNP Paribas | 20/12/2029 | 6,519 | 84,324 |
| CDS | EUR (126,000) | Fund provides default protection on Zegona Finance; and receives Fixed 5% | BNP Paribas | 20/6/2030 | 483 | 19,232 |
| CDS | EUR (190,548) | Fund provides default protection on Zegona Finance; and receives Fixed 5% | Deutsche Bank | 20/6/2030 | 5,387 | 29,084 |
| CDS | EUR (462,000) | Fund provides default protection on ITRAXX.XO.42.V3 20-35%; and received Fixed 5% | Goldman Sachs | 20/12/2029 | (404) | 61,838 |
| CDS | EUR (350,000) | Fund provides default protection on Forvia SE; and receives Fixed 5% | JP Morgan | 20/12/2029 | 10,210 | 32,827 |
| IFS | USD 81,599,092 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.355% | BNP Paribas | 4/12/2054 | 1,509,584 | 1,509,584 |
| IFS | USD 38,258,444 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4625% | BNP Paribas | 23/1/2055 | 60,742 | 60,742 |
| IFS | USD 38,258,443 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.465% | BNP Paribas | 23/1/2055 | 45,955 | 45,955 |
| IRS | CNY (155,920,000) | Fund receives Fixed 1.42%; and pays Floating CNY CNRR 3 Month | Barclays | 19/3/2030 | (165,739) | (165,739) |
| IRS | CNY (225,480,000) | Fund receives Fixed 1.39%; and pays Floating CNY CNRR 3 Month | Barclays | 18/6/2030 | (299,464) | (299,465) |
| IRS | JPY (2,084,560,000) | Fund receives Fixed 1.798%; and pays Floating JPY-TONA-OIS Compound 1 Day | Barclays | 18/12/2054 | (1,740,347) | (1,740,347) |
| IRS | JPY (1,498,250,000) | Fund receives Fixed 1.9%; and pays Floating JPY-TONA-OIS Compound 1 Day | Barclays | 5/3/2055 | (1,069,807) | (1,069,807) |
| IRS | JPY (502,300,000) | Fund receives Fixed 1.997%; and pays Floating JPY-TONA-OIS Compound 1 Day | Barclays | 13/3/2055 | (296,981) | (296,981) |
| TRS | JPY 63,512,772 | Fund receives JPBLJDY + 0bps; and pays JPY TONAR 1D Overnight + 28bps | JP Morgan | 12/9/2025 | 7,050,198 | 7,050,198 |
| Total (EUR underlying exposure - EUR 257,550,418) | | | | | 5,128,361 | 5,365,903 |

CDS: Credit Default Swaps

IFS: Inflation Rate Swaps

IRS: Interest Rate Swaps

TRS: Total Return Swaps

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/(depreciation) EUR | Market Value EUR |
|---|-----------|--------------------|-----------------|--------------|-----------------|--|------------------|
| 140,949,000 | Put | OTC GBP/USD | Deutsche Bank | GBP 1.3 | 1/12/2025 | (908,225) | 700,081 |
| 438,193,000 | Call | OTC BRL/JPY | Exchange Traded | BRL 27 | 4/11/2025 | 120,793 | 1,184,563 |
| 283,500,000 | Call | OTC USD/JPY | Goldman Sachs | USD 136 | 1/3/2033 | 7,164,331 | 9,662,780 |
| 177,362,000 | Call | OTC USD/CNH | UBS | USD 7.1 | 30/12/2025 | (633,139) | 1,003,573 |
| 285 | Call | Russell 2000 Index | Exchange Traded | USD 2,420 | 30/9/2025 | 140,370 | 927,981 |
| 267 | Put | S&P 500 Index | Exchange Traded | USD 6,175 | 17/10/2025 | (244,320) | 1,036,383 |
| Total (EUR underlying exposure - EUR 230,818,631) | | | | | | 5,639,810 | 14,515,361 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

ESG Multi-Asset Fund continued

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation EUR | Market Value EUR |
|---|--------------|-------------|---------------|--------------|-----------------|--------------------------------|---------------------|
| (438,193,000) | Call | OTC BRL/JPY | Deutsche Bank | BRL 29 | 4/11/2025 | 271,815 | (130,446) |
| Total (EUR underlying exposure - EUR 4,523,642) | | | | | | 271,815 | (130,446) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Bond Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|---|--------------------|-----------------|----------------|---|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | EUR 500,000 | National Australia Bank Ltd 3.146% 5/2/2031 | 509,834 | 0.03 |
| BONDS | | | | AUD 1,290,000 | ORDE SERIES 2025-1 TRUST 5.048% 11/6/2056 | 723,552 | 0.04 |
| Albania | | | | AUD 500,000 | Panorama Auto Trust 2024-3 5.365% 15/9/2032 | 283,048 | 0.02 |
| EUR 3,703,000 | Albania Government International Bond 4.75% 14/2/2035 | 3,721,531 | 0.21 | AUD 500,000 | Panorama Auto Trust 2024-3 5.615% 15/9/2032 | 283,334 | 0.02 |
| Australia | | | | AUD 500,000 | Panorama Auto Trust 2024-3 7.765% 15/9/2032 | 285,633 | 0.02 |
| EUR 7,671,000 | Australia & New Zealand Banking Group Ltd 2.478% 4/6/2029 | 7,668,814 | 0.44 | AUD 1,753,156 | Pepper Residential Trust No. 40 Mtge 4.88% 12/11/2065 | 988,149 | 0.06 |
| EUR 429,000 | Commonwealth Bank of Australia 0.5% 27/7/2026 | 423,028 | 0.03 | AUD 487,200 | Pepper SPARKZ Trust No. 9 4.565% 15/1/2033 | 273,096 | 0.01 |
| EUR 750,000 | Commonwealth Bank of Australia 0.75% 28/2/2028 | 721,714 | 0.04 | AUD 500,000 | Pepper SPARKZ Trust No. 9 4.915% 15/1/2033 | 280,428 | 0.01 |
| EUR 550,000 | Commonwealth Bank of Australia 3.768% 31/8/2027 | 566,866 | 0.03 | AUD 1,433,344 | Resimac Bastille Trust Series 2024-2NC 4.985% 6/3/2056 | 808,067 | 0.05 |
| AUD 747,860 | Driver Australia Ten 4.708% 21/2/2033 | 419,913 | 0.02 | AUD 467,102 | RESIMAC Premier Series 2024-2 4.68% 12/2/2056 | 262,738 | 0.01 |
| AUD 400,000 | Driver Australia Ten 5.058% 21/2/2033 | 224,869 | 0.01 | AUD 970,000 | Think Tank Commercial Series 2025-3 Trust 4.735% 10/12/2057 | 543,332 | 0.03 |
| AUD 1,257,271 | FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 4.645% 18/2/2056 | 707,659 | 0.04 | EUR 8,050,000 | Toyota Finance Australia Ltd 2.676% 16/1/2029 | 8,034,222 | 0.46 |
| AUD 1,464,000 | FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 4.915% 18/2/2056 | 825,891 | 0.05 | AUD 2,540,000 | Treasury Corp of Victoria 5.5% 15/9/2039 | 1,425,023 | 0.08 |
| AUD 731,000 | FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.065% 18/2/2056 | 413,843 | 0.02 | EUR 690,000 | Westpac Banking 3.106% 23/11/2027 | 702,120 | 0.04 |
| AUD 500,000 | FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.215% 18/2/2056 | 282,557 | 0.02 | EUR 1,050,000 | Westpac Banking 3.131% 15/4/2031 | 1,069,034 | 0.06 |
| AUD 500,000 | FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.415% 18/2/2056 | 283,047 | 0.02 | | | 39,784,902 | 2.28 |
| AUD 794,742 | FirstMac Mortgage Funding Trust No.4 Series Eagle No 5 4.865% 16/9/2056 | 446,337 | 0.03 | Austria | | | |
| AUD 450,000 | Household Capital 2025-1 RMBS 0% 21/7/2087 | 252,103 | 0.01 | EUR 800,000 | Erste Bank 0.01% 11/9/2029* | 723,185 | 0.04 |
| AUD 1,982,950 | La Trobe Financial Capital Markets Trust 2024-3 4.868% 13/11/2055 | 1,117,743 | 0.06 | EUR 200,000 | Erste Bank 0.1% 15/1/2030 | 179,686 | 0.01 |
| AUD 670,000 | La Trobe Financial Capital Markets Trust 2025-1 4.634% 15/5/2057 | 375,293 | 0.02 | EUR 3,900,000 | Erste Group Bank AG 3% 20/4/2032 | 3,951,272 | 0.23 |
| AUD 251,894 | Liberty Series 2024-1Auto 4.758% 25/5/2032 | 141,546 | 0.01 | EUR 6,354,000 | Republic of Austria Government Bond 1.85% 23/5/2049 | 4,532,025 | 0.26 |
| AUD 1,629,775 | Metro Finance 2024-1 Trust 4.815% 17/9/2030 | 916,503 | 0.05 | EUR 5,646,000 | Republic of Austria Government Bond 2.5% 20/10/2029* | 5,680,369 | 0.33 |
| AUD 500,000 | Metro Finance 2024-1 Trust 5.065% 17/9/2030 | 281,056 | 0.02 | EUR 1,066,000 | Republic of Austria Government Bond 2.8% 20/9/2032 | 1,069,502 | 0.06 |
| AUD 2,190,000 | Mortgage House RMBS Prime Series 2024-2 4.668% 13/5/2057 | 1,231,551 | 0.07 | EUR 9,169,000 | Republic of Austria Government Bond 2.95% 20/2/2035* | 9,107,075 | 0.52 |
| AUD 500,000 | Mortgage House RMBS Prime Series 2024-2 4.868% 13/5/2057 | 281,196 | 0.02 | EUR 3,565,000 | Republic of Austria Government Bond 3.15% 20/10/2053 | 3,162,592 | 0.18 |
| EUR 5,712,000 | National Australia Bank Ltd 2.723% 27/8/2030 | 5,731,763 | 0.33 | EUR 740,100 | Republic of Austria Government Bond 3.2% 15/7/2039 | 726,506 | 0.04 |
| | | | | EUR 200,000 | UniCredit Bank Austria 0.625% 20/3/2029 | 187,414 | 0.01 |
| | | | | | | 29,319,626 | 1.68 |
| | | | | Belgium | | | |
| | | | | EUR 200,000 | Argenta Spaarbank 0.01% 11/2/2031 | 172,026 | 0.01 |
| | | | | EUR 3,200,000 | Argenta Spaarbank 5.375% 29/11/2027 | 3,308,549 | 0.19 |
| | | | | EUR 200,000 | Belfius Bank 0.125% 14/9/2026 | 195,818 | 0.01 |

* All or a portion of this security represents a security on loan.

Euro Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| EUR 100,000 | Belfius Bank 1% 12/6/2028 | 96,241 | 0.01 | EUR 6,729,000 | Finland Government Bond 3.2% 15/4/2045 | 6,331,635 | 0.36 |
| EUR 400,000 | BNP Paribas Fortis 0.875% 22/3/2028 | 385,389 | 0.02 | EUR 2,725,000 | Nordea Bank 4.375% 6/9/2026 | 2,727,507 | 0.16 |
| EUR 10,200,000 | Fluxys Belgium 1.75% 5/10/2027* | 9,976,671 | 0.57 | EUR 325,000 | Nordea Kiinnitysluottopankki 1.375% 28/2/2033 | 292,781 | 0.02 |
| EUR 200,000 | ING Belgium 0.75% 28/9/2026 | 197,154 | 0.01 | EUR 6,900,000 | Nordea Kiinnitysluottopankki Oyj 3% 28/8/2035 | 6,875,988 | 0.39 |
| EUR 600,000 | ING Belgium 3% 15/2/2031* | 609,476 | 0.03 | EUR 200,000 | Oma Saastopankki 0.01% 25/11/2027 | 189,533 | 0.01 |
| EUR 3,500,000 | ING Belgium SA 2.75% 25/8/2032 | 3,487,978 | 0.20 | EUR 7,000,000 | OP Corporate Bank Plc 3.625% 28/1/2035 | 7,034,436 | 0.40 |
| EUR 6,900,000 | KBC 0.125% 10/9/2026 | 6,902,553 | 0.40 | EUR 965,000 | OP Mortgage Bank 0.01% 19/11/2026 | 941,275 | 0.05 |
| EUR 1,530,000 | Kingdom of Belgium Government Bond 2.25% 22/6/2057 | 993,413 | 0.06 | EUR 355,000 | OP Mortgage Bank 0.01% 19/11/2030 | 309,460 | 0.02 |
| EUR 4,065,000 | Kingdom of Belgium Government Bond 2.6% 22/10/2030 | 4,064,390 | 0.23 | EUR 320,000 | OP Mortgage Bank 3% 17/7/2031* | 323,862 | 0.02 |
| EUR 14,770,000 | Kingdom of Belgium Government Bond 3.1% 22/6/2035 | 14,535,637 | 0.83 | EUR 270,000 | OP Mortgage Bank 3.125% 20/10/2028* | 276,044 | 0.02 |
| EUR 7,991,000 | Kingdom of Belgium Government Bond 3.45% 22/6/2042 | 7,564,342 | 0.43 | | | 31,323,527 | 1.80 |
| EUR 5,781,700 | Kingdom of Belgium Government Bond 3.5% 22/6/2055* | 5,040,968 | 0.29 | | | | |
| EUR 1,900,000 | Syensqo SA 4% 28/5/2035 | 1,904,731 | 0.11 | | | | |
| | | 59,435,336 | 3.40 | | | | |
| | Canada | | | | France | | |
| EUR 9,800,000 | Bank of Nova Scotia 2.489% 10/6/2027 | 9,826,803 | 0.56 | EUR 16,100,000 | Agence Francaise de Developpement EPIC 0.125% 29/9/2031* | 13,453,623 | 0.77 |
| EUR 8,982,000 | CPPIB Capital 0.875% 6/2/2029 | 8,549,353 | 0.49 | EUR 13,400,000 | Agence Francaise de Developpement EPIC 1% 31/1/2028 | 12,982,813 | 0.75 |
| EUR 3,250,000 | CPPIB Capital Inc 3.25% 27/8/2035 | 3,259,929 | 0.19 | EUR 2,400,000 | Arkea Home Loans SFH 3% 30/3/2027 | 2,430,360 | 0.14 |
| EUR 2,900,000 | Toronto-Dominion Bank/The 3.563% 16/4/2031* | 2,954,676 | 0.17 | EUR 200,000 | AXA Home Loan SFH 0.01% 16/10/2029 | 179,633 | 0.01 |
| | | 24,590,761 | 1.41 | EUR 200,000 | AXA Home Loan SFH 0.125% 25/6/2035 | 147,603 | 0.01 |
| | Cayman Islands | | | EUR 4,600,000 | Banque Federative du Credit Mutuel 3.875% 16/6/2032 | 4,659,800 | 0.27 |
| GBP 500,000 | Trafford Centre Finance 4.978% 28/7/2035 | 485,648 | 0.03 | EUR 2,500,000 | Banque Federative du Credit Mutuel 4.125% 18/9/2030 | 2,628,300 | 0.15 |
| | Croatia | | | EUR 3,300,000 | Banque Federative du Credit Mutuel SA 3.5% 7/5/2035 | 3,236,591 | 0.19 |
| EUR 3,846,000 | Croatia Government International Bond 3.25% 11/2/2037* | 3,756,850 | 0.22 | EUR 7,100,000 | BNP Paribas 0.5% 19/2/2028 | 6,892,225 | 0.40 |
| EUR 1,220,000 | Croatia Government International Bond 3.375% 12/3/2034* | 1,256,429 | 0.07 | EUR 6,100,000 | BNP Paribas 0.5% 30/5/2028 | 5,885,402 | 0.34 |
| | | 5,013,279 | 0.29 | EUR 6,500,000 | BNP Paribas 2.75% 25/7/2028 | 6,510,566 | 0.37 |
| | Czech Republic | | | EUR 3,900,000 | BPCE 0.5% 14/1/2028 | 3,792,906 | 0.22 |
| EUR 2,300,000 | UniCredit Bank Czech Republic & Slovakia AS 2.625% 3/3/2030 | 2,296,010 | 0.13 | EUR 9,400,000 | BPCE 5.125% 25/1/2035 | 9,928,750 | 0.57 |
| | Denmark | | | EUR 9,400,000 | BPCE SA 1.5% 13/1/2042 | 9,219,614 | 0.53 |
| EUR 2,800,000 | Carlsberg Breweries A/S 3.25% 28/2/2032 | 2,795,183 | 0.16 | EUR 2,200,000 | BPCE SA 3.875% 11/1/2029 | 2,266,232 | 0.13 |
| EUR 200,000 | Jyske Realkredit 0.01% 1/10/2027 | 191,045 | 0.01 | EUR 200,000 | BPCE SFH 0.5% 23/1/2035 | 156,968 | 0.01 |
| EUR 1,915,000 | Kommunekredit 0.875% 3/11/2036* | 1,501,140 | 0.09 | EUR 500,000 | BPCE SFH 0.625% 29/5/2031* | 443,156 | 0.03 |
| | | 4,487,368 | 0.26 | EUR 700,000 | BPCE SFH 0.75% 27/11/2026 | 688,486 | 0.04 |
| | Estonia | | | EUR 700,000 | BPCE SFH 1% 8/6/2029 | 662,313 | 0.04 |
| EUR 800,000 | Estonia Government International Bond 3.25% 17/1/2034 | 804,760 | 0.05 | EUR 100,000 | BPCE SFH 1.125% 12/4/2030 | 93,548 | 0.01 |
| | Finland | | | EUR 200,000 | BPCE SFH 3% 15/1/2031 | 202,445 | 0.01 |
| EUR 1,000,000 | Finland Government Bond 2.95% 15/4/2055 | 848,090 | 0.05 | EUR 1,200,000 | BPCE SFH 3.125% 20/1/2033* | 1,210,794 | 0.07 |
| EUR 5,216,000 | Finland Government Bond 3% 15/9/2035 | 5,172,916 | 0.30 | EUR 1,700,000 | BPCE SFH 3.25% 12/4/2028 | 1,740,197 | 0.10 |
| | | | | EUR 8,200,000 | BPCE SFH 3.375% 13/3/2029 | 8,447,425 | 0.48 |
| | | | | EUR 600,000 | BPCE SFH SA 3% 24/3/2032 | 603,258 | 0.03 |
| | | | | EUR 200,000 | BPCE SFH SA 3.125% 22/5/2034 | 200,625 | 0.01 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|--|--------------------|-----------------|----------------|--|--------------------|-----------------|
| EUR 400,000 | Caisse de Refinancement de l'Habitat 0.25% 7/2/2035 | 303,820 | 0.02 | EUR 7,200,000 | Credit Agricole Public Sector SCF SA 2.625% 11/12/2030 | 7,177,428 | 0.41 |
| EUR 700,000 | Caisse de Refinancement de l'Habitat 2.75% 12/4/2028 | 707,446 | 0.04 | EUR 4,400,000 | Credit Agricole SA 4.125% 18/3/2035 | 4,470,940 | 0.26 |
| EUR 400,000 | Caisse de Refinancement de l'Habitat 3.125% 3/6/2036 | 392,430 | 0.02 | EUR 200,000 | Credit Mutuel Home Loan SFH 0.125% 28/1/2030* | 179,664 | 0.01 |
| EUR 1,300,000 | Caisse de Refinancement de l'Habitat SA 2.75% 6/9/2030 | 1,306,266 | 0.07 | EUR 700,000 | Credit Mutuel Home Loan SFH 2.375% 8/2/2028* | 700,777 | 0.04 |
| EUR 9,200,000 | Caisse de Refinancement de l'Habitat SA 2.75% 20/2/2032 | 9,131,371 | 0.52 | EUR 700,000 | Credit Mutuel Home Loan SFH 2.75% 8/12/2027 | 706,776 | 0.04 |
| EUR 200,000 | Caisse de Refinancement de l'Habitat SA 3% 25/4/2033 | 199,447 | 0.01 | EUR 900,000 | Credit Mutuel Home Loan SFH 3% 28/11/2030* | 912,862 | 0.05 |
| EUR 500,000 | Caisse Francaise de Financement Local 0.01% 18/3/2031 | 429,100 | 0.02 | EUR 200,000 | Credit Mutuel Home Loan SFH 3% 3/2/2031 | 202,258 | 0.01 |
| EUR 100,000 | Caisse Francaise de Financement Local 0.75% 11/1/2027 | 98,134 | 0.01 | EUR 500,000 | Credit Mutuel Home Loan SFH SA 0.875% 4/3/2032* | 440,736 | 0.02 |
| EUR 100,000 | Caisse Francaise de Financement Local 1.125% 9/9/2025 | 99,977 | 0.01 | EUR 17,800,000 | Dexia 0.625% 17/1/2026 | 17,696,404 | 1.02 |
| EUR 200,000 | Caisse Francaise de Financement Local 1.125% 1/12/2031 | 179,837 | 0.01 | EUR 1,600,000 | Electricite de France 2.625% 1/12/2027 | 1,566,000 | 0.09 |
| EUR 400,000 | Caisse Francaise de Financement Local 1.25% 11/5/2032 | 358,580 | 0.02 | EUR 2,800,000 | Electricite de France 2.875% 15/12/2026 | 2,768,500 | 0.16 |
| EUR 300,000 | Caisse Francaise de Financement Local 1.45% 16/1/2034* | 262,830 | 0.01 | EUR 5,800,000 | Electricite de France 3% 3/9/2027 | 5,714,450 | 0.33 |
| EUR 1,100,000 | Caisse Francaise de Financement Local 2.875% 30/1/2030* | 1,111,967 | 0.06 | EUR 2,200,000 | Electricite de France 4.75% 17/6/2044 | 2,186,535 | 0.13 |
| EUR 200,000 | Caisse Francaise de Financement Local 3% 19/3/2036 | 194,141 | 0.01 | EUR 1,300,000 | Electricite de France SA 4.625% 25/1/2043 | 1,279,265 | 0.07 |
| EUR 200,000 | Cars Alliance Auto Loans Germany V 2024-1 2.744% 18/1/2036 | 199,677 | 0.01 | EUR 2,600,000 | Electricite de France SA 4.625% 7/5/2045 | 2,529,280 | 0.14 |
| EUR 1,000,000 | Cie de Financement Foncier 0.75% 11/1/2028 | 964,722 | 0.05 | EUR 158,456 | FCT Noria 2021 2.993% 25/10/2049 | 158,654 | 0.01 |
| EUR 400,000 | Cie de Financement Foncier 0.875% 11/9/2028 | 382,356 | 0.02 | EUR 200,000 | FCT Noria 2025 2.793% 25/7/2043 | 200,607 | 0.01 |
| EUR 300,000 | Cie de Financement Foncier 1.25% 15/11/2032 | 266,269 | 0.01 | EUR 100,000 | FCT Ponant 1 3.139% 27/9/2038 | 100,013 | 0.01 |
| EUR 6,200,000 | Credit Agricole 0.625% 12/1/2028 | 6,044,691 | 0.35 | EUR 100,000 | FCT Ponant 1 3.639% 27/9/2038 | 100,393 | 0.01 |
| EUR 3,700,000 | Credit Agricole 1.875% 20/12/2026 | 3,676,879 | 0.21 | EUR 200,000 | FCT Ponant 1 4.839% 27/9/2038 | 202,194 | 0.01 |
| EUR 300,000 | Credit Agricole Home Loan SFH 1% 16/1/2029 | 286,292 | 0.02 | EUR 1,987,525 | French Republic Government Bond OAT 0.5% 25/5/2029 | 1,848,943 | 0.11 |
| EUR 1,000,000 | Credit Agricole Home Loan SFH 2.875% 23/6/2028 | 1,014,130 | 0.06 | EUR 8,035,000 | French Republic Government Bond OAT 0.75% 25/5/2053 | 3,435,364 | 0.20 |
| EUR 1,000,000 | Credit Agricole Home Loan SFH 3% 11/12/2032 | 1,002,542 | 0.06 | EUR 7,820,000 | French Republic Government Bond OAT 2.5% 25/5/2043* | 6,284,868 | 0.36 |
| EUR 800,000 | Credit Agricole Home Loan SFH 3.125% 16/8/2029 | 818,808 | 0.05 | EUR 16,445,000 | French Republic Government Bond OAT 2.7% 25/2/2031* | 16,344,186 | 0.94 |
| EUR 700,000 | Credit Agricole Home Loan SFH 3.125% 18/10/2030 | 715,883 | 0.04 | EUR 45,551,000 | French Republic Government Bond OAT 2.75% 25/2/2029* | 46,038,745 | 2.64 |
| EUR 300,000 | Credit Agricole Home Loan SFH 3.25% 28/9/2032 | 305,878 | 0.02 | EUR 9,000,000 | French Republic Government Bond OAT 2.75% 25/2/2030 | 9,043,146 | 0.52 |
| EUR 300,000 | Credit Agricole Home Loan SFH SA 2.625% 17/2/2031 | 299,333 | 0.02 | EUR 6,679,000 | French Republic Government Bond OAT 3% 25/6/2049 | 5,449,675 | 0.31 |
| EUR 5,100,000 | Credit Agricole Home Loan SFH SA 3% 29/8/2033 | 5,100,306 | 0.29 | EUR 15,245,000 | French Republic Government Bond OAT 3.6% 25/5/2042* | 14,436,520 | 0.83 |
| EUR 300,000 | Credit Agricole Public Sector SCF 0.01% 13/9/2028 | 279,333 | 0.02 | EUR 20,522,000 | French Republic Government Bond OAT 3.75% 25/5/2056* | 18,170,384 | 1.04 |
| | | | | EUR 401,259 | Ginkgo Auto Loans 2022 2.593% 25/7/2043 | 402,487 | 0.02 |
| | | | | EUR 600,000 | Harmony French Home Loans FCT 2021-1 2.971% 27/5/2061 | 600,973 | 0.03 |
| | | | | EUR 300,000 | La Banque Postale Home Loan SFH 3% 31/1/2031 | 303,930 | 0.02 |

* All or a portion of this security represents a security on loan.

Euro Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| EUR 926,913 | Noria DE 2024 2.483% 25/2/2043 | 927,905 | 0.05 | EUR 262,000 | Commerzbank AG 2.75% 20/12/2029 | 265,013 | 0.02 |
| EUR 370,765 | Noria DE 2024 2.843% 25/2/2043 | 371,898 | 0.02 | EUR 4,225,000 | Continental AG 2.875% 22/11/2028 | 4,235,985 | 0.25 |
| EUR 185,383 | Noria DE 2024 3.143% 25/2/2043 | 185,970 | 0.01 | EUR 6,600,000 | Deutsche Bank 5.625% 19/5/2031 | 6,699,000 | 0.38 |
| EUR 92,691 | Noria DE 2024 3.543% 25/2/2043 | 93,162 | 0.00 | EUR 214,000 | DZ HYP 3% 31/5/2032 | 217,374 | 0.01 |
| EUR 92,692 | Noria DE 2024 5.443% 25/2/2043 | 94,758 | 0.01 | EUR 2,491,000 | DZ HYP AG 2.625% 30/4/2031 | 2,491,545 | 0.14 |
| EUR 11,900,000 | RCI Banque SA 1.125% 15/1/2027 | 11,665,066 | 0.67 | EUR 640,000 | DZ HYP AG 2.75% 28/2/2031 | 644,218 | 0.04 |
| EUR 2,500,000 | RCI Banque SA 4.625% 2/10/2026 | 2,543,190 | 0.15 | EUR 4,600,000 | EnBW Energie Baden-Wuerttemberg 1.625% 5/8/2079* | 4,475,210 | 0.26 |
| EUR 900,000 | RTE Reseau de Transport d'Electricite SADR 3.75% 4/7/2035 | 907,682 | 0.05 | EUR 1,400,000 | EnBW Energie Baden-Wuerttemberg 1.875% 29/6/2080 | 1,390,550 | 0.08 |
| EUR 4,300,000 | Societe Generale SA 3% 12/2/2027 | 4,336,357 | 0.25 | EUR 500,000 | Eurogrid 0.741% 21/4/2033 | 407,770 | 0.02 |
| EUR 300,000 | Societe Generale SFH 0.01% 11/2/2030 | 267,262 | 0.01 | EUR 6,200,000 | Eurogrid GmbH 3.732% 18/10/2035* | 6,120,483 | 0.35 |
| EUR 1,200,000 | Societe Generale SFH 0.125% 18/7/2029 | 1,094,820 | 0.06 | EUR 500,000 | Eurogrid GmbH, Reg. S 4.056% 28/5/2037 | 501,960 | 0.03 |
| EUR 100,000 | Societe Generale SFH 0.5% 28/1/2026 | 99,355 | 0.01 | EUR 83,292 | FCT Autonoria DE 2023 3.043% 26/1/2043 | 83,662 | 0.01 |
| EUR 200,000 | Societe Generale SFH 0.75% 29/1/2027 | 196,249 | 0.01 | EUR 83,163 | FCT Autonoria DE 2023 3.993% 26/1/2043 | 84,373 | 0.01 |
| EUR 3,500,000 | Societe Nationale SNCF SACA 3.25% 2/9/2032 | 3,501,033 | 0.20 | EUR 41,659 | FCT Autonoria DE 2023 4.943% 26/1/2043 | 42,665 | 0.00 |
| EUR 6,300,000 | Societe Nationale SNCF SACA 3.625% 3/4/2035 | 6,299,212 | 0.36 | EUR 41,594 | FCT Autonoria DE 2023 7.393% 26/1/2043 | 43,309 | 0.00 |
| EUR 3,846,000 | TotalEnergies 2% 17/1/2027 | 3,782,541 | 0.22 | EUR 1,980,000 | Fraport AG Frankfurt Airport Services Worldwide 1.875% 31/3/2028 | 1,945,399 | 0.11 |
| EUR 6,081,000 | TotalEnergies 3.369% 6/10/2026 | 6,114,445 | 0.35 | EUR 810,000 | Hamburg Commercial Bank AG 3.571% 5/12/2025 | 812,053 | 0.05 |
| EUR 3,400,000 | TotalEnergies Capital International 0.696% 31/5/2028 | 3,248,675 | 0.19 | EUR 400,000 | ING-DiBa 0.01% 7/10/2028 | 372,733 | 0.02 |
| EUR 5,100,000 | TotalEnergies Capital International SA 3.075% 1/7/2031 | 5,128,764 | 0.29 | EUR 800,000 | ING-DiBa AG 2.75% 9/9/2029 | 809,572 | 0.05 |
| EUR 1,800,000 | TotalEnergies Capital International SA 3.499% 3/3/2037 | 1,739,358 | 0.10 | EUR 126,000 | Land Baden-Wuerttemberg 2.625% 12/2/2035 | 122,723 | 0.01 |
| EUR 1,600,000 | Veolia Environnement 2% 15/11/2027 | 1,558,000 | 0.09 | EUR 607,000 | Land Baden-Wuerttemberg 3.125% 23/1/2040* | 595,836 | 0.03 |
| EUR 9,800,000 | Veolia Environnement 2.25% 20/1/2026 | 9,770,600 | 0.56 | EUR 400,000 | Landesbank Baden-Wuerttemberg 3.125% 13/11/2029 | 410,839 | 0.02 |
| EUR 3,000,000 | Worldline 0.875% 30/6/2027* | 2,694,942 | 0.15 | EUR 2,500,000 | LEG Immobilien SE 1.625% 28/11/2034 | 2,014,013 | 0.12 |
| | | 373,070,279 | 21.40 | EUR 2,600,000 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 4.125% 26/5/2046 | 2,609,828 | 0.15 |
| | Germany | | | EUR 334,000 | Norddeutsche Landesbank-Girozentrale 0.625% 18/1/2027 | 327,023 | 0.02 |
| EUR 5,241,000 | Bayerische Landesbank 2.75% 28/5/2032* | 5,247,053 | 0.30 | EUR 6,035,000 | NRW Bank 0.1% 9/7/2035 | 4,537,294 | 0.26 |
| EUR 1,885,000 | Bundesobligation 1.3% 15/10/2027* | 1,861,692 | 0.11 | EUR 124,000 | NRW Bank 0.5% 17/6/2041 | 78,498 | 0.00 |
| EUR 490,000 | Bundesobligation 2.4% 18/4/2030 | 494,170 | 0.03 | EUR 61,047 | Red & Black Auto Germany 8 UG 2.794% 15/9/2030 | 61,101 | 0.00 |
| EUR 775,000 | Bundesobligation 2.5% 11/10/2029 | 785,448 | 0.05 | EUR 20,349 | Red & Black Auto Germany 8 UG 3.194% 15/9/2030 | 20,372 | 0.00 |
| EUR 15,400,000 | Bundesrepublik Deutschland Bundesanleihe 2.6% 15/8/2035 | 15,248,926 | 0.87 | EUR 126,000 | State of Lower Saxony 2.75% 4/8/2033 | 125,263 | 0.01 |
| EUR 6,875,000 | Bundesrepublik Deutschland Bundesanleihe 2.6% 15/5/2041 | 6,462,102 | 0.37 | EUR 11,123,000 | State of North Rhine-Westphalia Germany 0.6% 4/6/2041 | 7,305,707 | 0.42 |
| EUR 22,480,000 | Bundesschatzanweisungen 1.7% 10/6/2027 | 22,394,351 | 1.28 | EUR 7,330,000 | State of North Rhine-Westphalia Germany 0.8% 30/7/2049 | 3,997,489 | 0.23 |
| EUR 224,000 | Bundesschatzanweisungen 2.2% 11/3/2027 | 224,959 | 0.01 | | | | |
| EUR 400,000 | Commerzbank 0.5% 9/6/2026 | 395,164 | 0.02 | | | | |
| EUR 121,000 | Commerzbank 0.5% 15/3/2027 | 118,124 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 8,910,000 | State of North Rhine-Westphalia Germany 2.65% 15/1/2030 | 8,992,861 | 0.52 | EUR 200,000 | Fortuna Consumer Loan Abs 2025-1 DAC 2.844% 18/4/2035 | 200,722 | 0.01 |
| EUR 700,000 | Vonovia 1% 16/6/2033 | 576,472 | 0.03 | EUR 1,300,000 | Glencore Capital Finance DAC 3.75% 4/2/2032 | 1,313,169 | 0.08 |
| | | 116,650,182 | 6.70 | EUR 5,020,000 | Ireland Government Bond 0.4% 15/5/2035 | 3,918,411 | 0.22 |
| | Greece | | | EUR 5,328,170 | Ireland Government Bond 1.7% 15/5/2037 | 4,567,592 | 0.26 |
| EUR 2,128,000 | Hellenic Republic Government Bond 3.375% 15/6/2034 | 2,144,510 | 0.12 | EUR 191,000 | Ireland Government Bond 3% 18/10/2043* | 178,632 | 0.01 |
| EUR 6,252,000 | Hellenic Republic Government Bond 3.625% 15/6/2035 | 6,365,295 | 0.36 | EUR 5,747,000 | Ireland Government Bond 3.15% 18/10/2055 | 5,139,063 | 0.30 |
| EUR 4,256,000 | Hellenic Republic Government Bond 4.125% 15/6/2054 | 4,107,771 | 0.24 | EUR 1,263,000 | Lagarino European Loan Conduit No 40 DAC 3.474% 22/6/2037 | 1,267,423 | 0.07 |
| EUR 163,000 | Hellenic Republic Government Bond 4.375% 18/7/2038 | 174,075 | 0.01 | EUR 573,404 | Last Mile Logistics Pan Euro Finance 3.434% 17/8/2033 | 573,475 | 0.03 |
| | | 12,791,651 | 0.73 | EUR 300,448 | Last Mile Logistics Pan Euro Finance 3.934% 17/8/2033 | 300,203 | 0.02 |
| | Hungary | | | EUR 494,856 | Last Mile Logistics Pan Euro Finance DAC 4.734% 17/8/2033 | 494,689 | 0.03 |
| EUR 1,900,000 | Hungary Government International Bond 4.875% 22/3/2040* | 1,898,751 | 0.11 | EUR 1,987,583 | Last Mile PE 2021 3.084% 17/8/2031 | 1,988,651 | 0.11 |
| | International | | | EUR 666,860 | Last Mile PE 2021 3.234% 17/8/2031 | 667,817 | 0.04 |
| EUR 7,180,000 | African Development Bank 0.5% 21/3/2029 | 6,717,659 | 0.39 | EUR 601,874 | Last Mile PE 2021 3.634% 17/8/2031 | 603,794 | 0.04 |
| EUR 5,500,000 | Corp Andina de Fomento 3.125% 3/9/2032 | 5,484,958 | 0.31 | EUR 2,200,000 | Linde 3.4% 14/2/2036 | 2,172,120 | 0.13 |
| EUR 2,838,000 | European Investment Bank 0.2% 17/3/2036 | 2,123,581 | 0.12 | GBP 219,389 | Taurus 2021-1 UK 5.287% 17/5/2031 | 253,746 | 0.02 |
| EUR 156,000 | European Investment Bank 0.25% 15/6/2040 | 99,149 | 0.00 | GBP 358,368 | Taurus 2021-1 UK 5.637% 17/5/2031 | 414,348 | 0.02 |
| EUR 389,000 | European Investment Bank 0.5% 13/11/2037 | 284,869 | 0.02 | GBP 194,571 | Taurus 2021-1 UK 6.587% 17/5/2031 | 225,270 | 0.01 |
| EUR 1,100,000 | European Investment Bank 1.5% 15/6/2032 | 1,021,354 | 0.06 | GBP 133,639 | Taurus 2021-4 UK 6.087% 17/8/2031 | 154,569 | 0.01 |
| EUR 249,000 | European Stability Mechanism 0.75% 5/9/2028 | 238,802 | 0.02 | GBP 323,097 | Taurus 2025-2 UK DAC 5.487% 18/2/2035 | 375,209 | 0.02 |
| EUR 5,145,023 | European Union 0.45% 4/7/2041 | 3,181,345 | 0.18 | GBP 454,000 | Taurus 2025-4 UK DAC 0% 18/8/2035 | 525,550 | 0.03 |
| EUR 1,363,000 | European Union 2.5% 4/10/2052 | 1,020,165 | 0.06 | EUR 425,422 | Thunder Logistics 2024-1 DAC 3.536% 17/11/2036 | 427,630 | 0.03 |
| EUR 10,720,984 | European Union 3% 4/3/2053 | 8,869,979 | 0.51 | EUR 71,578 | Thunder Logistics 2024-1 DAC 4.086% 17/11/2036 | 72,036 | 0.00 |
| EUR 4,911,000 | European Union 3.375% 4/11/2042 | 4,684,073 | 0.27 | EUR 71,578 | Thunder Logistics 2024-1 DAC 4.586% 17/11/2036 | 72,171 | 0.00 |
| EUR 12,439,180 | European Union 3.375% 5/10/2054 | 10,928,224 | 0.63 | GBP 735,368 | UK Logistics 2025-1 DAC 7.987% 17/5/2035 | 856,253 | 0.05 |
| EUR 11,071,000 | European Union 3.75% 12/10/2045 | 10,840,447 | 0.62 | EUR 825,811 | Vita Scientia 2022-1 3.317% 27/2/2033 | 827,269 | 0.05 |
| EUR 9,839,000 | International Bank for Reconstruction & Development 3% 23/7/2035 | 9,804,268 | 0.56 | | | 29,505,109 | 1.70 |
| | | 65,298,873 | 3.75 | | Italy | | |
| | Ireland | | | EUR 98,075 | Asset-Backed European Securitisation Transaction Twenty-Five Srl 3.094% 15/11/2039 | 98,873 | 0.01 |
| EUR 350,000 | Avoca CLO XIV 0% 15/7/2039 | 151,865 | 0.01 | EUR 97,104 | Asset-Backed European Securitisation Transaction Twenty-Five Srl 3.444% 15/11/2039 | 97,855 | 0.01 |
| EUR 153,000 | Dilosk Rmbs No 8 Sts 2.928% 20/5/2062 | 152,518 | 0.01 | | | | |
| EUR 200,000 | Fortuna Consumer Loan Abs 2024-2 DAC 3.144% 18/10/2034 | 201,131 | 0.01 | | | | |
| EUR 100,000 | Fortuna Consumer Loan Abs 2024-2 DAC 3.494% 18/10/2034 | 100,678 | 0.00 | | | | |
| EUR 300,000 | Fortuna Consumer Loan Abs 2024-2 DAC 5.944% 18/10/2034 | 306,022 | 0.02 | | | | |
| EUR 1,000,000 | Fortuna Consumer Loan Abs 2025-1 DAC 2.544% 18/4/2035 | 1,003,083 | 0.06 | | | | |

*All or a portion of this security represents a security on loan.

Euro Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------|--|--------------------|-----------------|-----------------|---|--------------------|-----------------|
| EUR 97,104 | Asset-Backed European Securitisation Transaction Twenty-Five Srl 5.844% 15/11/2039 | 99,442 | 0.01 | EUR 93,984 | Italian Stella Loans Srl 3.289% 27/5/2039 | 94,487 | 0.01 |
| EUR 81,793 | Auto ABS Italian Stella Loans 2024-1 3.567% 29/12/2036 | 82,590 | 0.00 | EUR 8,540,000 | Italy Buoni Poliennali Del Tesoro 3% 1/10/2029 | 8,674,419 | 0.50 |
| EUR 81,793 | Auto ABS Italian Stella Loans 2024-1 4.167% 29/12/2036 | 82,802 | 0.00 | EUR 5,565,000 | Italy Buoni Poliennali Del Tesoro 3.35% 1/7/2029 | 5,729,026 | 0.33 |
| EUR 427,000 | Auto ABS Italian Stella Loans 2025-1 SRL 2.881% 28/12/2040 | 428,714 | 0.02 | EUR 2,255,000 | Italy Buoni Poliennali Del Tesoro 3.5% 15/2/2031 | 2,327,004 | 0.13 |
| EUR 175,003 | AutoFlorence 2 2.643% 24/12/2044 | 175,033 | 0.01 | EUR 20,017,000 | Italy Buoni Poliennali Del Tesoro 3.85% 1/10/2040 | 19,612,757 | 1.12 |
| EUR 67,816 | AutoFlorence 2 3.043% 24/12/2044 | 67,901 | 0.00 | EUR 7,521,000 | Italy Buoni Poliennali Del Tesoro 4.1% 30/4/2046 | 7,394,362 | 0.42 |
| EUR 45,761 | AutoFlorence 2 4.243% 24/12/2044 | 46,113 | 0.00 | EUR 12,867,000 | Italy Buoni Poliennali Del Tesoro 4.3% 1/10/2054 | 12,387,286 | 0.71 |
| EUR 97,599 | AutoFlorence 3 4.243% 25/12/2046 | 99,358 | 0.01 | EUR 8,517,000 | Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.7% 1/10/2030 | 8,480,956 | 0.49 |
| EUR 61,070 | AutoFlorence 3 5.243% 25/12/2046 | 62,938 | 0.00 | EUR 7,725,000 | Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.25% 15/7/2032 | 7,782,470 | 0.45 |
| EUR 62,783 | AutoFlorence 3 7.243% 25/12/2046 | 66,171 | 0.00 | EUR 393,864 | Marzio Finance 2.761% 28/5/2049 | 396,350 | 0.02 |
| EUR 5,431,000 | Banca Monte dei Paschi di Siena 0.875% 8/10/2026 | 5,355,808 | 0.31 | EUR 5,545,000 | Mediobanca Banca di Credito Finanziario 0.5% 1/10/2026* | 5,439,663 | 0.31 |
| EUR 6,400,000 | Banca Monte dei Paschi di Siena 3.375% 16/7/2030 | 6,585,568 | 0.38 | EUR 4,588,000 | Mediobanca Banca di Credito Finanziario 3.25% 30/11/2028 | 4,689,578 | 0.27 |
| EUR 9,997,000 | Banca Monte dei Paschi di Siena SpA 2.75% 18/1/2031 | 9,962,560 | 0.57 | EUR 200,000 | Miltonia Mortgage Finance 3.248% 28/4/2062 | 200,025 | 0.01 |
| EUR 13,000,000 | Banca Monte dei Paschi di Siena SpA 3.5% 23/4/2029 | 13,408,330 | 0.77 | EUR 81,863 | Quarzo 4.275% 15/6/2041 | 83,035 | 0.01 |
| EUR 9,150,000 | Banca Monte dei Paschi di Siena SpA 3.625% 27/11/2030 | 9,287,250 | 0.53 | EUR 100,000 | Red & Black Auto Italy 2.981% 28/7/2036 | 100,283 | 0.01 |
| EUR 225,000 | Banco BPM 3.75% 27/6/2028 | 232,848 | 0.01 | EUR 6,700,000 | UniCredit 0.925% 18/1/2028 | 6,559,593 | 0.38 |
| EUR 6,000,000 | Banco BPM SpA, Reg. S 4.875% 18/1/2027 | 6,190,710 | 0.35 | EUR 325,000 | UniCredit 3.5% 31/7/2030* | 336,009 | 0.02 |
| EUR 61,159 | Brignole 5.904% 24/2/2042 | 62,380 | 0.00 | EUR 9,300,000 | UniCredit SpA, Reg. S, FRN 3.875% 11/6/2028 | 9,503,766 | 0.54 |
| EUR 400,000 | Credit Agricole Italia 0.125% 15/3/2033 | 321,180 | 0.02 | EUR 58,228 | Youni Italy 2024-1 3.612% 25/4/2034 | 58,842 | 0.00 |
| EUR 100,000 | Credit Agricole Italia 1% 25/3/2027 | 98,030 | 0.01 | | | 176,273,558 | 10.11 |
| EUR 200,000 | Credit Agricole Italia 1% 17/1/2045 | 121,648 | 0.01 | Japan | | | |
| EUR 2,142,000 | Enel SpA 1.375% 8/6/2027 | 2,076,851 | 0.12 | JPY 539,000,000 | Japan Government Forty Year Bond 2.2% 20/3/2064 | 2,377,567 | 0.14 |
| EUR 2,800,000 | Eni 2% 11/2/2027 | 2,750,300 | 0.16 | EUR 6,600,000 | Mizuho Financial Group Inc 1.631% 8/4/2027 | 6,521,437 | 0.38 |
| EUR 431,000 | Fulvia Spv Srl 2.65% 23/12/2041 | 432,145 | 0.03 | EUR 3,717,000 | NTT Finance Corp 2.906% 16/3/2029 | 3,737,927 | 0.21 |
| EUR 243,000 | Fulvia Spv Srl 2.85% 23/12/2041 | 243,156 | 0.01 | EUR 3,225,000 | NTT Finance Corp 3.678% 16/7/2033 | 3,266,844 | 0.19 |
| EUR 190,765 | Golden Bar Securitisation 3.536% 22/9/2043 | 192,822 | 0.01 | EUR 1,725,000 | NTT Finance Corp 4.091% 16/7/2037 | 1,759,776 | 0.10 |
| EUR 759,000 | Golden Bar Securitisation Srl 2025-1 2.747% 20/12/2044 | 762,106 | 0.04 | EUR 3,300,000 | SoftBank 5.75% 8/7/2032 | 3,428,320 | 0.20 |
| EUR 302,000 | Golden Bar Securitisation Srl 2025-1 2.997% 20/12/2044 | 303,235 | 0.02 | EUR 175,000 | Sumitomo Mitsui Banking 0.01% 10/9/2025 | 174,914 | 0.01 |
| EUR 139,000 | Golden Bar Securitisation Srl 2025-1 3.247% 20/12/2044 | 139,578 | 0.01 | EUR 3,877,000 | Sumitomo Mitsui Banking Corp 2.737% 18/2/2030 | 3,877,131 | 0.22 |
| EUR 100,000 | Golden Bar Securitisation Srl 2025-1 3.897% 20/12/2044 | 101,441 | 0.01 | | | 25,143,916 | 1.45 |
| EUR 5,301,000 | Iccrea Banca 3.5% 4/3/2032 | 5,443,588 | 0.31 | Jersey | | | |
| EUR 500,000 | Intesa Sanpaolo 1% 25/9/2025 | 499,660 | 0.03 | GBP 480,000 | Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039 | 564,905 | 0.03 |
| EUR 10,100,000 | Intesa Sanpaolo SpA 5% 8/3/2028 | 10,444,663 | 0.60 | Latvia | | | |
| | | | | EUR 1,275,000 | Latvia Government International Bond 2.875% 21/5/2030 | 1,280,763 | 0.07 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| EUR 400,000 | Latvia Government International Bond 3% 24/1/2032 | 400,600 | 0.02 | EUR 100,000 | SC Germany SA Compartment Consumer 2024-2 3.266% 14/5/2038 | 101,181 | 0.01 |
| EUR 1,625,000 | Latvia Government International Bond 3.5% 17/1/2028 | 1,671,134 | 0.10 | EUR 100,000 | SC Germany SA Compartment Consumer 2024-2 3.566% 14/5/2038 | 100,925 | 0.01 |
| | | 3,352,497 | 0.19 | EUR 300,000 | SC Germany SA Compartment Consumer 2025-1 2.816% 14/12/2038 | 301,577 | 0.02 |
| | Lithuania | | | EUR 2,358,000 | SELP Finance 3.75% 10/8/2027 | 2,401,447 | 0.14 |
| EUR 3,175,000 | Lithuania Government International Bond 3.5% 13/2/2034* | 3,213,338 | 0.19 | EUR 195,000 | State of the Grand-Duchy of Luxembourg 2.625% 23/10/2034 | 191,170 | 0.01 |
| EUR 400,000 | Lithuania Government International Bond 3.625% 28/1/2040 | 386,248 | 0.02 | EUR 567,000 | State of the Grand-Duchy of Luxembourg 2.875% 1/3/2034 | 569,608 | 0.03 |
| | | 3,599,586 | 0.21 | EUR 851,000 | State of the Grand-Duchy of Luxembourg 3% 2/3/2033 | 866,446 | 0.05 |
| | Luxembourg | | | EUR 936,000 | State of the Grand-Duchy of Luxembourg 3.25% 2/3/2043* | 897,790 | 0.05 |
| EUR 96,851 | Asset-Backed European Securitisation Transaction Twenty-Three Sarl 3.517% 21/3/2034 | 97,960 | 0.00 | EUR 1,600,000 | Traton Finance Luxembourg 3.75% 27/3/2027 | 1,627,225 | 0.09 |
| EUR 100,000 | Auto1 Car Funding 5.344% 15/12/2033 | 104,037 | 0.01 | EUR 507,000 | Vantage Data Centers Germany Borrower Lux Sarl 4.292% 28/6/2050 | 509,003 | 0.03 |
| EUR 2,495,000 | Becton Dickinson Euro Finance Sarl 4.029% 7/6/2036 | 2,522,708 | 0.14 | | | 20,130,511 | 1.15 |
| EUR 639,000 | Compartment BL Consumer Credit 2024 2.523% 25/9/2041 | 640,293 | 0.04 | | Montenegro | | |
| EUR 373,000 | Compartment BL Consumer Credit 2024 2.793% 25/9/2041 | 373,581 | 0.02 | EUR 3,834,000 | Montenegro Government International Bond 2.875% 16/12/2027* | 3,757,320 | 0.22 |
| EUR 700,000 | ECARAT DE SA Compartment Lease 2025-1 2.533% 25/5/2034 | 702,963 | 0.04 | EUR 4,930,000 | Montenegro Government International Bond 4.875% 1/4/2032* | 4,928,620 | 0.28 |
| EUR 300,000 | ECARAT DE SA Compartment Lease 2025-1 2.893% 25/5/2034 | 301,308 | 0.02 | | | 8,685,940 | 0.50 |
| EUR 100,000 | ECARAT DE SA Compartment Lease 2025-1 3.143% 25/5/2034 | 100,367 | 0.00 | | Morocco | | |
| EUR 853,000 | European Financial Stability Facility 0% 20/1/2031 | 744,903 | 0.04 | EUR 4,400,000 | Morocco Government International Bond 4.75% 2/4/2035* | 4,482,500 | 0.26 |
| EUR 820,000 | European Financial Stability Facility 0.05% 17/10/2029 | 745,916 | 0.04 | | Netherlands | | |
| EUR 270,000 | European Financial Stability Facility 1.2% 17/2/2045 | 180,593 | 0.01 | EUR 200,000 | ABN AMRO Bank 0.375% 14/1/2035* | 156,888 | 0.01 |
| EUR 1,678,000 | European Financial Stability Facility 1.375% 31/5/2047 | 1,125,654 | 0.07 | EUR 300,000 | ABN AMRO Bank 0.4% 17/9/2041 | 183,483 | 0.01 |
| EUR 3,455,000 | European Financial Stability Facility 1.8% 10/7/2048 | 2,471,751 | 0.14 | EUR 4,800,000 | ABN AMRO Bank 0.6% 15/1/2027 | 4,690,284 | 0.27 |
| EUR 200,000 | First Mobility Sarl - Compartment Swiss Lease 2025-1 2.804% 14/10/2032 | 200,244 | 0.01 | EUR 100,000 | ABN AMRO Bank 1% 13/4/2031 | 91,517 | 0.00 |
| EUR 168,910 | Germany Compartment Consumer 2020-1 3.016% 14/11/2034 | 169,483 | 0.01 | EUR 200,000 | ABN AMRO Bank 1.125% 12/1/2032 | 181,334 | 0.01 |
| EUR 300,000 | Germany Compartment Consumer 2024-1 2.866% 14/1/2038 | 300,750 | 0.02 | EUR 300,000 | ABN AMRO Bank 1.375% 10/1/2034 | 265,849 | 0.01 |
| EUR 300,000 | Germany Compartment Consumer 2024-1 3.166% 14/1/2038 | 301,583 | 0.02 | EUR 200,000 | ABN AMRO Bank 1.45% 12/4/2038* | 160,163 | 0.01 |
| EUR 440,593 | Golden Ray SA - Compartment 1 2.689% 27/12/2057 | 441,426 | 0.02 | EUR 600,000 | ABN AMRO Bank 1.5% 30/9/2030 | 569,394 | 0.03 |
| EUR 100,000 | Golden Ray SA - Compartment 1 3.389% 27/12/2057 | 99,424 | 0.00 | EUR 200,000 | ASN Bank NV 0.75% 24/10/2031 | 177,383 | 0.01 |
| EUR 1,365,000 | Medtronic Global 1.625% 15/10/2050 | 793,439 | 0.05 | EUR 2,600,000 | ASN Bank NV 2.375% 4/5/2027 | 2,600,000 | 0.15 |
| EUR 236,000 | Medtronic Global 1.75% 2/7/2049 | 145,756 | 0.01 | EUR 3,300,000 | ASN Bank NV 3.625% 21/10/2031 | 3,330,988 | 0.19 |
| | | | | EUR 5,615,000 | BNG Bank 0.125% 19/4/2033 | 4,592,471 | 0.26 |
| | | | | EUR 2,900,000 | BNG Bank 0.805% 28/6/2049* | 1,561,781 | 0.09 |
| | | | | EUR 2,200,000 | BNG Bank NV 3.375% 2/4/2040* | 2,183,841 | 0.13 |
| | | | | EUR 300,000 | BP Capital Markets 4.323% 12/5/2035 | 314,914 | 0.02 |

*All or a portion of this security represents a security on loan.

Euro Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|--|--------------------|-----------------|------------------------|---|--------------------|-----------------|
| EUR 300,000 | Cooperatieve Rabobank 0.01% 2/7/2030 | 266,054 | 0.02 | EUR 1,500,000 | Sartorius Finance 4.875% 14/9/2035 | 1,589,531 | 0.09 |
| EUR 700,000 | Cooperatieve Rabobank 0.75% 21/6/2039 | 495,515 | 0.03 | EUR 3,000,000 | Stellantis NV 4.625% 6/6/2035 | 2,936,865 | 0.17 |
| EUR 500,000 | Cooperatieve Rabobank 0.875% 8/2/2028 | 484,611 | 0.03 | EUR 9,464,000 | TenneT 0.125% 9/12/2027 | 9,014,436 | 0.52 |
| EUR 300,000 | Cooperatieve Rabobank UA 3.202% 6/5/2036 [*] | 303,079 | 0.02 | EUR 449,000 | TenneT 0.125% 30/11/2032 | 369,867 | 0.02 |
| EUR 3,900,000 | Cooperatieve Rabobank UA 4.625% 27/1/2028 | 4,015,512 | 0.23 | EUR 6,969,000 | TenneT 0.5% 9/6/2031 | 6,142,824 | 0.35 |
| EUR 455,000 | Digital Dutch Finco 1% 15/1/2032 | 391,147 | 0.02 | EUR 442,000 | TenneT 0.875% 16/6/2035 | 357,264 | 0.02 |
| EUR 2,850,000 | Digital Dutch Finco BV 3.875% 15/3/2035 | 2,809,929 | 0.16 | EUR 2,400,000 | TenneT 1.25% 24/10/2033 | 2,104,589 | 0.12 |
| EUR 900,000 | Digital Intrepid 0.625% 15/7/2031 | 769,646 | 0.04 | EUR 2,536,000 | TenneT 2% 5/6/2034 | 2,335,594 | 0.13 |
| EUR 506,743 | Domini 2023-1 3.156% 15/2/2055 | 512,335 | 0.03 | EUR 414,000 | Tennet Ho 3.875% 28/10/28 3.875% 28/10/2028 [*] | 428,865 | 0.03 |
| EUR 143,000 | Domini 2023-1 3.736% 15/2/2055 | 145,405 | 0.01 | EUR 1,300,000 | TenneT Holding BV 0.875% 3/6/2030 | 1,203,345 | 0.07 |
| EUR 1,399,443 | Dutch Property Finance 2023-1 2.848% 28/4/2064 | 1,407,326 | 0.08 | EUR 580,000 | TenneT Holding BV 1.375% 26/6/2029 | 557,069 | 0.03 |
| EUR 150,000 | ELM for Helvetia Schweizerische Versicherungsgesellschaft 3.375% 29/9/2047 | 150,588 | 0.01 | EUR 3,700,000 | TenneT Holding BV 2.125% 17/11/2029 | 3,646,850 | 0.21 |
| EUR 160,106 | Hill FL 2024-1BV 2.974% 18/2/2032 | 160,615 | 0.01 | EUR 939,000 | TenneT Holding BV 2.375% 17/5/2033 | 903,112 | 0.05 |
| EUR 100,000 | Hill FL 2024-2 BV 3.824% 18/10/2032 | 99,043 | 0.01 | EUR 1,500,000 | Teva Pharmaceutical Finance Netherlands II 7.375% 15/9/2029 | 1,706,250 | 0.10 |
| EUR 1,100,000 | ING Bank 0.75% 18/2/2029 | 1,041,431 | 0.06 | EUR 5,576,000 | Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031 [*] | 6,733,020 | 0.38 |
| EUR 200,000 | ING Bank 3% 15/2/2033 [*] | 202,068 | 0.01 | EUR 4,125,000 | Teva Pharmaceutical Finance Netherlands II BV 4.125% 1/6/2031 | 4,163,465 | 0.24 |
| EUR 8,400,000 | ING Bank NV 2.5% 2/9/2030 | 8,369,844 | 0.48 | EUR 400,000 | Van Lanschot Kempen 0.875% 15/2/2027 | 391,771 | 0.02 |
| EUR 6,200,000 | ING Groep 0.25% 1/2/2030 | 5,668,256 | 0.33 | EUR 1,700,000 | Volkswagen International Finance 1.875% 30/3/2027 | 1,681,802 | 0.10 |
| EUR 1,900,000 | ING Groep 1% 13/11/2030 | 1,895,725 | 0.11 | EUR 200,000 | Volkswagen International Finance 7.875% 6/9/2032 | 230,076 | 0.01 |
| EUR 3,100,000 | ING Groep 4.25% 26/8/2035 | 3,193,000 | 0.18 | | | 134,599,808 | 7.73 |
| EUR 2,500,000 | ING Groep 4.375% 15/8/2034 | 2,587,500 | 0.15 | New Zealand | | | |
| EUR 300,000 | Knab 0.375% 9/6/2036 | 220,921 | 0.01 | EUR 6,207,000 | ASB Bank 0.25% 21/5/2031 | 5,364,214 | 0.31 |
| EUR 22,348 | Magoi 2019 2.789% 27/7/2039 | 22,375 | 0.00 | EUR 3,300,000 | Bank of New Zealand 3.708% 20/12/2028 | 3,423,104 | 0.19 |
| EUR 11,165 | Magoi 2019 3.189% 27/7/2039 | 11,183 | 0.00 | EUR 100,000 | Chorus 3.625% 7/9/2029 | 102,363 | 0.01 |
| EUR 11,191 | Magoi 2019 3.589% 27/7/2039 | 11,211 | 0.00 | EUR 400,000 | Westpac NZ 3.75% 20/4/2028 | 413,154 | 0.02 |
| EUR 11,192 | Magoi 2019 4.389% 27/7/2039 | 11,211 | 0.00 | | | 9,302,835 | 0.53 |
| EUR 959,000 | MSD Netherlands Capital BV 3.75% 30/5/2054 | 846,198 | 0.05 | North Macedonia | | | |
| EUR 200,000 | Nationale-Nederlanden Bank 0.125% 24/9/2029 | 181,497 | 0.01 | EUR 8,069,000 | North Macedonia Government International Bond 1.625% 10/3/2028 [*] | 7,594,946 | 0.44 |
| EUR 300,000 | Nationale-Nederlanden Bank 1% 25/9/2028 | 287,400 | 0.02 | Norway | | | |
| EUR 4,125,000 | Nederlandse Gasunie NV 3.5% 23/4/2035 | 4,116,358 | 0.24 | EUR 2,763,000 | DNB Bank 0.375% 18/1/2028 | 2,688,353 | 0.15 |
| EUR 5,860,000 | Netherlands Government Bond 0% 15/7/2030 [*] | 5,232,619 | 0.30 | EUR 966,000 | DNB Bank 3.125% 21/9/2027 | 974,238 | 0.06 |
| EUR 3,600,000 | Netherlands Government Bond 2.5% 15/7/2035 | 3,479,908 | 0.20 | EUR 740,000 | DNB Boligkreditt 0.01% 12/5/2028 | 696,779 | 0.04 |
| EUR 7,355,000 | Netherlands Government Bond 3.25% 15/1/2044 [*] | 7,283,833 | 0.42 | EUR 275,000 | DNB Boligkreditt 0.01% 21/1/2031 | 239,347 | 0.01 |
| EUR 4,000,000 | Repsol International Finance 2.5% 22/12/2026 | 3,971,587 | 0.23 | EUR 200,000 | Eika Boligkreditt 0.875% 1/2/2029 | 190,047 | 0.01 |
| EUR 2,200,000 | REWE International Finance BV 3.5% 3/7/2032 [*] | 2,211,825 | 0.13 | EUR 100,000 | Eika Boligkreditt 2.5% 22/9/2028 | 100,470 | 0.00 |
| EUR 4,000,000 | Sartorius Finance 4.5% 14/9/2032 [*] | 4,186,168 | 0.24 | EUR 325,000 | SpareBank 1 Boligkreditt 0.01% 22/9/2027 | 310,932 | 0.02 |
| | | | | EUR 300,000 | SpareBank 1 Boligkreditt 0.05% 3/11/2028 | 279,210 | 0.02 |
| | | | | EUR 500,000 | SpareBank 1 Boligkreditt 1.75% 25/5/2027 | 496,901 | 0.03 |

^{*}All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|---|--------------------|-----------------|----------------|---|--------------------|-----------------|
| EUR 100,000 | SpareBank 1 Boligkredditt 3% 19/5/2030 | 101,960 | 0.01 | EUR 100,000 | TAGUS-Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 4.489% 27/10/2042 | 100,702 | 0.01 |
| EUR 3,001,000 | SpareBank 1 Boligkredditt AS 2.75% 27/8/2032 | 2,989,101 | 0.17 | EUR 200,000 | TAGUS-Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 5.889% 27/10/2042 | 200,999 | 0.01 |
| | | 9,067,338 | 0.52 | | | 12,685,951 | 0.73 |
| | Philippines | | | | Romania | | |
| EUR 3,050,000 | Philippine Government International Bond 3.625% 4/2/2032 | 3,111,900 | 0.18 | EUR 569,000 | Romanian Government International Bond 2% 14/4/2033 | 444,984 | 0.03 |
| | Poland | | | EUR 3,053,000 | Romanian Government International Bond 5.375% 22/3/2031 | 3,115,342 | 0.18 |
| EUR 7,250,000 | Powszechna Kasa Oszczednosci Bank Polski SA 3.375% 16/6/2028 | 7,330,511 | 0.42 | EUR 2,761,000 | Romanian Government International Bond 5.625% 30/5/2037* | 2,644,348 | 0.15 |
| EUR 4,250,000 | Republic of Poland Government International Bond 2.75% 25/5/2032* | 4,163,980 | 0.24 | EUR 2,524,000 | Romanian Government International Bond 5.875% 11/7/2032 | 2,572,713 | 0.15 |
| EUR 2,721,000 | Republic of Poland Government International Bond 3.125% 7/7/2032 | 2,723,449 | 0.16 | EUR 2,580,000 | Romanian Government International Bond 6.375% 18/9/2033 | 2,702,550 | 0.15 |
| EUR 1,741,000 | Republic of Poland Government International Bond 3.875% 7/7/2037 | 1,751,072 | 0.10 | | | 11,479,937 | 0.66 |
| | | 15,969,012 | 0.92 | | Singapore | | |
| | Portugal | | | EUR 325,000 | United Overseas Bank 0.01% 1/12/2027 | 308,363 | 0.02 |
| EUR 500,000 | Banco Santander Totta 3.25% 15/2/2031 | 513,035 | 0.03 | | Slovakia | | |
| EUR 1,700,000 | Banco Santander Totta 3.375% 19/4/2028 | 1,745,050 | 0.10 | EUR 2,730,000 | Slovakia Government Bond 1% 14/5/2032 | 2,391,261 | 0.14 |
| EUR 300,000 | Banco Santander Totta 3.75% 11/9/2026 | 305,030 | 0.02 | EUR 1,200,000 | Slovakia Government Bond 2% 17/10/2047* | 810,018 | 0.04 |
| EUR 700,000 | EDP 1.875% 2/8/2081 | 694,575 | 0.04 | EUR 700,000 | Slovakia Government Bond 3.625% 8/6/2033 | 715,736 | 0.04 |
| EUR 2,601,000 | Portugal Obrigacoes do Tesouro OT 3% 15/6/2035 | 2,564,130 | 0.15 | EUR 1,245,000 | Slovakia Government Bond 4% 23/2/2043* | 1,218,656 | 0.07 |
| EUR 1,280,000 | Portugal Obrigacoes do Tesouro OT 3.375% 15/6/2040 | 1,244,544 | 0.07 | EUR 300,000 | Vseobecna Uverova Banka 3.25% 20/3/2031 | 306,096 | 0.02 |
| EUR 4,737,000 | Portugal Obrigacoes do Tesouro OT 3.625% 12/6/2054* | 4,401,970 | 0.25 | | | 5,441,767 | 0.31 |
| EUR 200,000 | TAGUS - Sociedade de Titularizacao de Creditos SA/Silk Finance No 6 3.254% 25/12/2039 | 200,502 | 0.01 | | South Africa | | |
| EUR 339,377 | TAGUS - Sociedade de Titularizacao de Creditos/Ulisses Finance No. 2 4.743% 23/9/2038 | 340,225 | 0.02 | ZAR 10,700,000 | Republic of South Africa Government Bond 8.75% 28/2/2048 | 427,216 | 0.02 |
| EUR 61,428 | TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 2.831% 28/10/2040 | 61,275 | 0.00 | | South Korea | | |
| EUR 214,998 | TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 3.431% 28/10/2040 | 213,312 | 0.01 | EUR 5,100,000 | Korea Housing Finance Corp 2.765% 2/9/2030 | 5,115,759 | 0.29 |
| EUR 100,000 | TAGUS-Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 3.689% 27/10/2042 | 100,602 | 0.01 | | Spain | | |
| | | | | EUR 6,800,000 | Adif Alta Velocidad 1.25% 4/5/2026 | 6,759,642 | 0.39 |
| | | | | EUR 257,214 | Autonomia Spain 2021 FT 2.693% 31/1/2039 | 257,304 | 0.02 |
| | | | | EUR 70,149 | Autonomia Spain 2021 FT 3.443% 31/1/2039 | 70,300 | 0.00 |
| | | | | EUR 70,149 | Autonomia Spain 2021 FT 4.543% 31/1/2039 | 70,254 | 0.00 |
| | | | | EUR 46,766 | Autonomia Spain 2021 FT 5.793% 31/1/2039 | 47,052 | 0.00 |

*All or a portion of this security represents a security on loan.

Euro Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------|---|--------------------|-----------------|-----------------------|---|--------------------|-----------------|
| EUR 41,454 | Autonoria Spain 2022 FT 3.893% 26/1/2040 | 42,171 | 0.00 | EUR 5,806,000 | Spain Government Bond 3.25% 30/4/2034 | 5,849,665 | 0.33 |
| EUR 600,000 | AutoNoria Spain 2025 FT 2.533% 30/4/2043 | 601,895 | 0.04 | EUR 6,307,000 | Spain Government Bond 3.45% 31/10/2034 | 6,426,875 | 0.37 |
| EUR 300,000 | AutoNoria Spain 2025 FT 2.893% 30/4/2043 | 301,535 | 0.02 | EUR 12,778,000 | Spain Government Bond 3.45% 30/7/2043 | 12,028,240 | 0.69 |
| EUR 100,000 | AutoNoria Spain 2025 FT 3.093% 30/4/2043 | 100,537 | 0.01 | EUR 4,951,000 | Spain Government Bond 3.45% 30/7/2066 | 4,133,070 | 0.24 |
| EUR 4,000,000 | Banco de Sabadell 0.125% 10/2/2028 | 3,792,090 | 0.22 | EUR 5,665,000 | Spain Government Bond 3.5% 31/1/2041 | 5,464,827 | 0.31 |
| EUR 600,000 | Banco de Sabadell 1.75% 30/5/2029* | 584,169 | 0.03 | EUR 2,863,000 | Spain Government Bond 3.55% 31/10/2033 | 2,959,917 | 0.17 |
| EUR 300,000 | Banco de Sabadell SA 2.75% 15/4/2030* | 301,694 | 0.02 | EUR 3,527,000 | Spain Government Bond 4% 31/10/2054 | 3,407,879 | 0.20 |
| EUR 200,000 | Banco Santander 0.1% 27/2/2032* | 168,778 | 0.01 | EUR 15,522,000 | Spain Government Bond, Reg. S, 144A 3.2% 31/10/2035 | 15,361,037 | 0.88 |
| EUR 200,000 | Bankinter 3.05% 29/5/2028 | 203,283 | 0.01 | EUR 200,000 | Telefonica Emisiones 1.864% 13/7/2040 | 146,120 | 0.01 |
| EUR 172,110 | Bbva Consumer Auto 2024-1 FT 3.623% 19/3/2038 | 173,555 | 0.01 | EUR 2,300,000 | Telefonica Emisiones SA 3.941% 25/6/2035* | 2,290,892 | 0.13 |
| EUR 471,821 | BBVA Consumo FTA 2.764% 21/8/2038 | 473,397 | 0.03 | | | 121,756,660 | 6.99 |
| EUR 471,821 | BBVA Consumo FTA 3.234% 21/8/2038 | 473,002 | 0.03 | Sweden | | | |
| EUR 283,092 | BBVA Consumo FTA 3.534% 21/8/2038 | 284,165 | 0.02 | EUR 2,800,000 | Skandinaviska Enskilda Banken 0.75% 3/11/2031 | 2,732,369 | 0.16 |
| EUR 6,100,000 | CaixaBank 0.75% 26/5/2028 | 5,916,786 | 0.34 | EUR 2,000,000 | Svenska Handelsbanken 0.5% 18/2/2030 | 1,798,994 | 0.10 |
| EUR 400,000 | CaixaBank 1% 25/9/2025 | 399,707 | 0.02 | EUR 3,691,000 | Swedbank 1.3% 17/2/2027 | 3,638,037 | 0.21 |
| EUR 500,000 | CaixaBank 1.625% 14/7/2032 | 460,621 | 0.03 | EUR 350,000 | Swedbank Hypotek 0.5% 5/2/2026 | 347,697 | 0.02 |
| EUR 100,000 | CaixaBank 4.125% 24/3/2036* | 107,367 | 0.00 | EUR 550,000 | Swedbank Hypotek 3.125% 5/7/2028 | 561,400 | 0.03 |
| EUR 2,200,000 | Cellnex Finance Co SA 3.5% 22/5/2032 | 2,200,561 | 0.13 | EUR 1,215,000 | Volvo Treasury AB 3% 20/5/2030 | 1,220,334 | 0.07 |
| EUR 200,000 | Eurocaja Rural 0.125% 22/9/2031 | 169,921 | 0.01 | | | 10,298,831 | 0.59 |
| EUR 155,307 | FT Santander Consumer Spain Auto 2020-1 2.714% 21/3/2033 | 155,545 | 0.01 | Switzerland | | | |
| EUR 77,581 | FT Santander Consumer Spain Auto 2020-1 3.5% 21/3/2033 | 77,441 | 0.00 | EUR 553,000 | UBS 7.75% 1/3/2029 | 618,130 | 0.04 |
| EUR 46,548 | FT Santander Consumer Spain Auto 2020-1 3.964% 21/3/2033 | 46,727 | 0.00 | EUR 350,000 | UBS Switzerland 3.39% 5/12/2025 | 351,116 | 0.02 |
| EUR 78,536 | FTA Consumo Santander 3.324% 20/7/2038 | 78,917 | 0.00 | EUR 6,320,000 | UBS Switzerland AG 2.583% 23/9/2027 | 6,352,143 | 0.36 |
| EUR 78,536 | FTA Consumo Santander 3.674% 20/7/2038 | 78,853 | 0.00 | EUR 9,065,000 | Zuercher Kantonalbank 2.02% 13/4/2028 | 8,974,738 | 0.51 |
| EUR 5,700,000 | Iberdrola Finanzas 1.575% 16/8/2027 | 5,528,753 | 0.32 | | | 16,296,127 | 0.93 |
| EUR 400,000 | Kutxabank 1.25% 22/9/2025 | 399,812 | 0.02 | United Kingdom | | | |
| EUR 600,000 | Programa Cedulas TDA Fondo de Titulizacion de Activos 4.25% 10/4/2031 | 646,325 | 0.04 | EUR 7,713,000 | Anglo American Capital Plc 4.125% 15/3/2032 | 7,948,285 | 0.46 |
| EUR 300,000 | Santander Consumo 8 Fondo de Titulizacion 3.29% 21/1/2040 | 301,899 | 0.02 | GBP 33,344 | Asimi Funding 2024-1 4.973% 16/9/2031 | 38,541 | 0.00 |
| EUR 555,000 | Spain Government Bond 1% 31/10/2050 | 291,485 | 0.01 | GBP 100,000 | Asimi Funding 2024-1 5.323% 16/9/2031 | 115,923 | 0.01 |
| EUR 2,091,000 | Spain Government Bond 1.9% 31/10/2052 | 1,340,054 | 0.08 | GBP 258,586 | Asimi Funding 2025-1 Plc 4.923% 16/5/2032 | 300,000 | 0.02 |
| EUR 26,235,000 | Spain Government Bond 2.7% 31/1/2030 | 26,446,094 | 1.52 | GBP 363,000 | Atlas Funding 2023-1 5.874% 20/1/2061 | 424,041 | 0.02 |
| EUR 4,377,000 | Spain Government Bond 3.15% 30/4/2035 | 4,336,447 | 0.25 | GBP 142,000 | Atlas Funding 2023-1 6.724% 20/1/2061 | 166,700 | 0.01 |
| | | | | GBP 129,000 | Atlas Funding 2023-1 7.774% 20/1/2061 | 152,822 | 0.01 |

*All or a portion of this security represents a security on loan.

Euro Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| GBP 99,899 | Atlas Funding 2024-1 5.524% 20/9/2061 | 116,465 | 0.01 | GBP 738,183 | East One 2024-1 5.516% 27/12/2055 | 859,879 | 0.05 |
| GBP 735,188 | Auburn 15 5.074% 20/7/2045 | 851,853 | 0.05 | GBP 135,000 | East One 2024-1 5.816% 27/12/2055 | 157,378 | 0.01 |
| EUR 5,600,000 | Aviva 3.375% 4/12/2045 | 5,614,868 | 0.32 | GBP 235,000 | East One 2024-1 6.116% 27/12/2055 | 273,712 | 0.01 |
| GBP 100,000 | Barley Hill NO 2 5.674% 27/8/2058 | 115,945 | 0.01 | GBP 567,000 | Eastern Power Networks 6.25% 12/11/2036 | 683,557 | 0.04 |
| GBP 685,698 | Bletchley Park Funding 2025-1 Plc 4.744% 27/1/2070 | 794,719 | 0.04 | GBP 355,580 | Elstree Funding No 4 5.094% 21/10/2055 | 413,316 | 0.02 |
| GBP 234,000 | Bletchley Park Funding 2025-1 Plc 5.174% 27/1/2070 | 271,003 | 0.01 | GBP 472,651 | Exmoor Funding 2024-1 5.004% 25/3/2094 | 548,194 | 0.03 |
| EUR 17,267,000 | BP Capital Markets 3.25% 22/3/2026 | 17,323,118 | 0.99 | GBP 100,000 | Exmoor Funding 2024-1 6.024% 25/3/2094 | 116,428 | 0.01 |
| GBP 878,236 | Braccan Mortgage Funding 2024-1 Plc 4.827% 15/2/2067 | 1,019,023 | 0.06 | GBP 100,000 | Exmoor Funding 2024-1 6.924% 25/3/2094 | 118,063 | 0.01 |
| GBP 355,569 | Braccan Mortgage Funding 2024-1 Plc 8.327% 15/2/2067 | 415,093 | 0.02 | GBP 142,000 | Exmoor Funding 2025-1 Plc 0% 25/3/2095 | 164,294 | 0.01 |
| GBP 581,000 | Braccan Mortgage Funding 2025-1 Plc 4.827% 17/5/2067 | 674,551 | 0.04 | GBP 844,000 | Finsbury Square 2021-1 Green 5.398% 16/12/2067 | 975,987 | 0.05 |
| GBP 120,000 | Braccan Mortgage Funding 2025-1 Plc 5.087% 17/5/2067 | 138,872 | 0.01 | GBP 694,000 | Funding IX 4.874% 16/7/2029 | 805,555 | 0.04 |
| EUR 2,775,000 | British Telecommunications Plc 3.75% 3/1/2035 | 2,762,138 | 0.16 | GBP 100,000 | Funding IX 5.274% 16/7/2029 | 116,114 | 0.01 |
| GBP 102,000 | Canada Square Funding 2021-2 5.746% 17/6/2058 | 117,982 | 0.01 | GBP 1,466,000 | Funding VIII 5.154% 15/5/2028 | 1,700,804 | 0.10 |
| GBP 318,000 | Canada Square Funding 6 5.514% 17/1/2059 | 367,704 | 0.02 | GBP 271,000 | Funding VIII 6.474% 15/5/2028 | 316,973 | 0.02 |
| GBP 178,000 | Canada Square Funding 6 5.914% 17/1/2059 | 206,234 | 0.01 | GBP 100,000 | Funding VIII 7.474% 15/5/2028 | 117,395 | 0.01 |
| GBP 400,000 | Canary Wharf Finance II 5.525% 22/10/2037 | 398,327 | 0.02 | GBP 669,000 | Gemgarto 2021-1 5.798% 16/12/2067 | 773,145 | 0.04 |
| GBP 321,000 | Cardiff Auto Receivables Securitisation 2024-1 5.373% 20/8/2031 | 373,328 | 0.02 | GBP 218,000 | Gemgarto 2021-1 6.098% 16/12/2067 | 251,941 | 0.01 |
| GBP 230,000 | Cardiff Auto Receivables Securitisation 2024-1 5.873% 20/8/2031 | 268,504 | 0.01 | GBP 309,400 | Greene King Finance 3.593% 15/3/2035 | 332,240 | 0.02 |
| GBP 175,000 | Cardiff Auto Receivables Securitisation 2024-1 6.573% 20/8/2031 | 205,576 | 0.01 | GBP 184,000 | Hermitage 2023 6.424% 21/9/2033 | 213,524 | 0.01 |
| GBP 486,984 | Castell 2025-1 Plc 4.944% 27/1/2062 | 565,237 | 0.03 | GBP 62,140 | Hermitage 2024 5.574% 21/4/2033 | 72,054 | 0.00 |
| EUR 3,050,000 | Channel Link Enterprises Finance 2.706% 30/6/2050 | 3,017,243 | 0.18 | GBP 60,330 | Hermitage 2024 6.324% 21/4/2033 | 70,345 | 0.00 |
| GBP 1,000,000 | Channel Link Enterprises Finance 3.043% 30/6/2050 | 1,060,831 | 0.06 | GBP 65,760 | Hermitage 2024 7.874% 21/4/2033 | 76,712 | 0.00 |
| GBP 138,000 | Cheshire 2025-1 Plc 5.318% 28/6/2048 | 159,663 | 0.01 | GBP 988,000 | Hermitage 2025 Plc 4.844% 21/4/2033 | 1,145,260 | 0.06 |
| GBP 882,666 | Citadel 2024-1 Plc 4.994% 28/4/2060 | 1,024,034 | 0.06 | GBP 190,000 | Hermitage 2025 Plc 5.074% 21/4/2033 | 219,836 | 0.01 |
| GBP 100,000 | Citadel 2024-1 Plc 5.424% 28/4/2060 | 116,272 | 0.01 | GBP 102,000 | Hermitage 2025 Plc 5.374% 21/4/2033 | 118,113 | 0.01 |
| EUR 1,589,000 | Diageo Finance Plc 3.125% 28/2/2031 | 1,593,124 | 0.09 | GBP 100,000 | Hermitage 2025 Plc 5.674% 21/4/2033 | 115,850 | 0.00 |
| GBP 104,000 | Dowson 2024-1 Plc 5.574% 20/8/2031 | 120,622 | 0.01 | GBP 432,040 | Hops Hill No 3 6.474% 21/12/2055 | 511,460 | 0.03 |
| GBP 100,000 | Dowson 2024-1 Plc 7.924% 20/8/2031 | 115,713 | 0.00 | GBP 285,000 | Hops Hill NO 4 5.274% 21/4/2056 | 333,043 | 0.02 |
| GBP 100,000 | Dowson 2024-1 Plc 10.924% 20/8/2031 | 115,872 | 0.01 | GBP 136,000 | Hops Hill NO 4 5.674% 21/4/2056 | 159,174 | 0.01 |
| | | | | GBP 139,000 | Hops Hill NO 4 6.274% 21/4/2056 | 164,537 | 0.01 |
| | | | | GBP 100,000 | Hops Hill NO 5 Plc 0% 21/6/2056 | 115,886 | 0.01 |
| | | | | GBP 154,000 | Hops Hill NO 5 Plc 0% 21/6/2056 | 177,886 | 0.01 |
| | | | | GBP 554,000 | Hops Hill NO 5 Plc 4.952% 21/6/2056 | 641,349 | 0.04 |
| | | | | GBP 497,564 | Hops Hill No2 5.274% 27/11/2054 | 578,755 | 0.03 |
| | | | | EUR 2,600,000 | HSBC 4.752% 10/3/2028 | 2,685,480 | 0.15 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| EUR 7,600,000 | HSBC 6.364% 16/11/2032 | 8,103,569 | 0.47 | GBP 130,000 | Newday Funding Master Issuer Plc - Series 2024-3 5.574% 15/11/2032 | 151,043 | 0.01 |
| EUR 2,900,000 | Informa Plc 3.375% 9/6/2031 | 2,891,242 | 0.16 | GBP 633,000 | Newday Funding Master Issuer Plc - Series 2025-1 4.823% 15/4/2033 | 733,634 | 0.04 |
| GBP 158,000 | Lanebrook Mortgage Transaction 2021-1 5.303% 20/7/2058 | 182,866 | 0.01 | GBP 920,000 | Newday Funding Master Issuer Plc - Series 2025-2 4.774% 15/7/2033 | 1,063,847 | 0.06 |
| GBP 103,000 | Lanebrook Mortgage Transaction 2021-1 5.703% 20/7/2058 | 119,346 | 0.01 | GBP 293,000 | Newday Funding Master Issuer Plc - Series 2025-2 5.024% 15/7/2033 | 338,861 | 0.02 |
| GBP 196,000 | London Bridge Mortgages 2025-1 Plc 5.024% 20/3/2067 | 226,966 | 0.01 | GBP 142,000 | Newday Funding Master Issuer Plc - Series 2025-2 5.474% 15/7/2033 | 164,006 | 0.01 |
| GBP 120,000 | London Cards No 1 7.724% 15/5/2033 | 141,610 | 0.01 | EUR 39,531 | Newgate Funding 2.275% 1/12/2050 | 38,081 | 0.00 |
| GBP 419,000 | London Cards No 2 5.374% 28/3/2034 | 488,809 | 0.03 | GBP 183,000 | Pierpont BTL 2025-1 Plc 5.281% 21/3/2062 | 211,703 | 0.01 |
| GBP 100,000 | London Cards No 2 6.474% 28/3/2034 | 117,032 | 0.01 | GBP 236,000 | Polaris 2023-1 7.623% 23/2/2061 | 279,164 | 0.02 |
| GBP 100,000 | London Cards No 2 7.424% 28/3/2034 | 118,066 | 0.01 | GBP 177,000 | Polaris 2023-1 8.323% 23/2/2061 | 210,193 | 0.01 |
| GBP 100,000 | London Cards No 2 9.474% 28/3/2034 | 119,555 | 0.01 | GBP 571,616 | Polaris 2024-1 5.004% 26/2/2061 | 664,532 | 0.04 |
| GBP 239,218 | London Wall Mortgage Capital 4.737% 15/5/2051 | 276,618 | 0.01 | GBP 458,000 | Polaris 2024-1 5.324% 26/2/2061 | 532,982 | 0.03 |
| GBP 378,492 | London Wall Mortgage Capital Plc 5.487% 15/5/2057 | 439,048 | 0.02 | GBP 100,000 | Polaris 2024-1 5.674% 26/2/2061 | 116,515 | 0.01 |
| GBP 281,611 | London Wall Mortgage Capital Plc 5.987% 15/5/2057 | 328,392 | 0.02 | GBP 100,000 | Polaris 2024-1 6.674% 26/2/2061 | 118,376 | 0.01 |
| EUR 5,400,000 | Mondi Finance 3.75% 31/5/2032 | 5,486,616 | 0.31 | GBP 100,000 | Polaris 2024-1 7.974% 26/2/2061 | 118,197 | 0.01 |
| EUR 3,600,000 | Mondi Finance Plc 3.75% 18/5/2033 | 3,615,660 | 0.21 | GBP 11,772 | Polaris 2024-1 9.624% 26/2/2061 | 13,623 | 0.00 |
| GBP 100,000 | Mortimer 2024-Mix Plc 5.681% 22/9/2067 | 116,157 | 0.01 | GBP 100,000 | Polaris 2025-1 Plc 5.374% 26/2/2068 | 115,764 | 0.01 |
| GBP 110,000 | Mortimer BTL 2021-1 5.581% 23/6/2053 | 127,406 | 0.01 | GBP 112,000 | Polaris 2025-2 Plc 5.024% 25/8/2068 | 129,570 | 0.01 |
| EUR 1,600,000 | National Grid 4.275% 16/1/2035 | 1,652,851 | 0.09 | GBP 1,059,416 | Sage AR Funding 5.287% 17/5/2037 | 1,226,772 | 0.07 |
| EUR 853,000 | Nationwide Building Society 2.25% 25/6/2029 | 844,858 | 0.05 | GBP 627,298 | Sage AR Funding 5.987% 17/5/2037 | 727,593 | 0.04 |
| EUR 316,000 | Nationwide Building Society 2.25% 16/5/2037* | 282,097 | 0.02 | EUR 150,000 | Santander UK 0.05% 12/1/2027 | 145,750 | 0.01 |
| EUR 375,000 | Nationwide Building Society 3.625% 15/3/2028* | 387,057 | 0.02 | EUR 3,500,000 | Santander UK 3.53% 25/8/2028 | 3,567,737 | 0.21 |
| EUR 12,300,000 | Nationwide Building Society 4% 18/3/2028 | 12,594,216 | 0.72 | GBP 199,781 | Satus 2024-1 4.873% 17/1/2031 | 231,246 | 0.01 |
| EUR 3,400,000 | Nationwide Building Society 4.625% 29/10/2028 | 3,542,324 | 0.20 | GBP 151,000 | Satus 2024-1 5.223% 17/1/2031 | 175,334 | 0.01 |
| EUR 5,800,000 | NatWest 1.043% 14/9/2032 | 5,591,055 | 0.32 | GBP 100,000 | Satus 2024-1 6.023% 17/1/2031 | 116,240 | 0.01 |
| EUR 10,275,000 | NatWest Group Plc 3.24% 13/5/2030 | 10,345,641 | 0.59 | GBP 100,000 | Satus 2024-1 9.273% 17/1/2031 | 117,392 | 0.01 |
| GBP 590,000 | NewDay Funding 5.154% 15/3/2032 | 686,454 | 0.04 | EUR 1,481,000 | SSE 4% 21/1/2028 | 1,497,353 | 0.09 |
| GBP 131,000 | NewDay Funding 5.624% 15/3/2032 | 152,901 | 0.01 | EUR 800,000 | SSE Plc 4.5% 19/3/2033 | 807,000 | 0.05 |
| GBP 100,000 | NewDay Funding 6.374% 15/3/2032 | 117,407 | 0.01 | EUR 6,700,000 | Standard Chartered 0.85% 27/1/2028 | 6,543,731 | 0.38 |
| GBP 100,000 | Newday Funding Master Issuer - Series 2024-2 5.374% 15/7/2032 | 116,285 | 0.01 | EUR 10,961,000 | Standard Chartered 1.2% 23/9/2031 | 10,747,283 | 0.62 |
| GBP 104,000 | Newday Funding Master Issuer - Series 2024-2 5.874% 15/7/2032 | 121,404 | 0.01 | GBP 136,985 | Stratton Mortgage Funding 2024-2 5.024% 28/6/2050 | 158,448 | 0.01 |
| GBP 221,000 | Newday Funding Master Issuer - Series 2024-2 6.624% 15/7/2032 | 260,219 | 0.01 | GBP 350,000 | Stratton Mortgage Funding 2024-2 5.474% 28/6/2050 | 404,472 | 0.02 |
| | | | | GBP 152,000 | Stratton Mortgage Funding 2024-2 5.624% 28/6/2050 | 175,544 | 0.01 |
| | | | | GBP 304,000 | Stratton Mortgage Funding 2024-3 5.474% 25/6/2049 | 351,313 | 0.02 |
| | | | | GBP 100,000 | Stratton Mortgage Funding 2024-3 5.624% 25/6/2049 | 115,489 | 0.01 |

*All or a portion of this security represents a security on loan.

Euro Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|----------|---------------|----------|-------------|-------------------------|---------------|---|
| AUD | 16,440,000 | USD | 10,651,060 | State Street | 17/9/2025 | 84,411 |
| AUD | 1,860,000 | NZD | 2,006,254 | Morgan Stanley | 17/9/2025 | 28,675 |
| AUD | 16,430,000 | USD | 10,646,740 | Morgan Stanley | 17/9/2025 | 82,511 |
| AUD | 3,200,000 | USD | 2,099,202 | JP Morgan | 17/9/2025 | (5,830) |
| AUD | 740,000 | USD | 485,157 | Barclays | 17/9/2025 | (1,105) |
| AUD | 8,150,000 | EUR | 4,539,946 | Citibank | 17/10/2025 | 15,376 |
| AUD | 3,340,000 | EUR | 1,862,703 | Deutsche Bank | 17/10/2025 | 4,141 |
| AUD | 750,000 | USD | 485,568 | BNY Mellon | 17/9/2025 | 4,140 |
| AUD | 750,000 | USD | 483,439 | RBS | 17/9/2025 | 5,962 |
| AUD | 750,000 | USD | 485,178 | Deutsche Bank | 17/9/2025 | 4,474 |
| AUD | 750,000 | USD | 487,477 | ANZ | 17/9/2025 | 2,506 |
| AUD | 2,970,000 | USD | 1,927,827 | HSBC Bank | 17/9/2025 | 12,135 |
| AUD | 120,000 | EUR | 66,970 | State Street | 17/10/2025 | 102 |
| AUD | 740,000 | USD | 480,614 | Citibank | 17/9/2025 | 2,783 |
| AUD | 740,000 | USD | 482,204 | Bank of America | 17/9/2025 | 1,423 |
| AUD | 2,261,000 | EUR | 1,257,174 | JP Morgan | 17/10/2025 | 6,578 |
| CHF | 4,810,000 | USD | 5,976,768 | Morgan Stanley | 17/9/2025 | 33,437 |
| CHF | 7,480,000 | USD | 9,383,194 | Deutsche Bank | 17/9/2025 | (23,985) |
| CHF | 4,330,000 | USD | 5,400,821 | Barclays | 17/9/2025 | 12,562 |
| EUR | 4,392,735 | SEK | 48,200,000 | Morgan Stanley | 17/9/2025 | 41,798 |
| EUR | 18,560,000 | USD | 21,636,775 | Barclays | 17/9/2025 | 38,117 |
| EUR | 434,056 | NOK | 5,000,000 | Bank of America | 17/9/2025 | 8,501 |
| EUR | 3,891,625 | NOK | 44,800,000 | Citibank | 17/9/2025 | 78,647 |
| EUR | 2,190,000 | USD | 2,564,742 | JP Morgan | 17/9/2025 | (5,516) |
| EUR | 670,000 | USD | 787,054 | HSBC Bank | 17/9/2025 | (3,748) |
| EUR | 990,000 | USD | 1,175,561 | Goldman Sachs | 17/9/2025 | (16,324) |
| EUR | 4,758,729 | SEK | 53,100,000 | Toronto-Dominion | 17/9/2025 | (34,523) |
| EUR | 3,690,000 | USD | 4,352,549 | Morgan Stanley | 17/9/2025 | (35,943) |
| EUR | 1,591,393 | NOK | 18,900,000 | Nomura | 17/9/2025 | (17,206) |
| EUR | 352,537 | ZAR | 7,450,000 | Morgan Stanley | 17/10/2025 | (6,259) |
| EUR | 2,594,222 | JPY | 443,550,000 | Goldman Sachs | 17/10/2025 | 4,770 |
| EUR | 246,672 | AUD | 440,000 | Goldman Sachs | 17/10/2025 | 740 |
| EUR | 21,270,063 | AUD | 37,940,000 | State Street | 17/10/2025 | 64,062 |
| EUR | 1,333,562 | USD | 1,570,000 | JP Morgan | 17/10/2025 | (7,808) |
| EUR | 58,436,124 | GBP | 50,870,000 | Morgan Stanley | 17/10/2025 | (126,501) |
| EUR | 6,241 | CAD | 10,000 | Morgan Stanley | 17/10/2025 | 18 |
| EUR | 494,177 | USD | 580,000 | UBS | 17/10/2025 | (1,361) |
| EUR | 106,461 | CAD | 170,000 | JP Morgan | 17/10/2025 | 679 |
| EUR | 1,157,553 | GBP | 1,010,000 | Standard Chartered Bank | 17/10/2025 | (5,180) |
| EUR | 585,975 | GBP | 510,000 | HSBC Bank | 17/10/2025 | (1,147) |
| EUR | 3,297,042 | GBP | 2,870,000 | RBS | 17/10/2025 | (6,964) |
| EUR | 670,000 | USD | 783,947 | Deutsche Bank | 17/9/2025 | (1,088) |
| EUR | 397,984 | USD | 470,000 | HSBC Bank | 17/10/2025 | (3,573) |
| EUR | 459,342 | GBP | 400,000 | State Street | 17/10/2025 | (1,147) |
| EUR | 51,626 | USD | 60,000 | Citibank | 17/10/2025 | 363 |
| EUR | 616,271 | NOK | 7,400,000 | Morgan Stanley | 17/9/2025 | (13,551) |
| EUR | 2,908,781 | GBP | 2,520,000 | Bank of America | 17/10/2025 | 7,704 |
| GBP | 1,310,000 | USD | 1,783,708 | Barclays | 17/9/2025 | (16,222) |
| GBP | 570,000 | USD | 776,509 | JP Morgan | 17/9/2025 | (7,394) |
| GBP | 430,000 | USD | 584,499 | Deutsche Bank | 17/9/2025 | (4,475) |
| GBP | 870,000 | USD | 1,189,414 | Citibank | 17/9/2025 | (14,895) |
| GBP | 290,000 | USD | 390,708 | HSBC Bank | 17/9/2025 | (31) |
| GBP | 1,200,000 | EUR | 1,374,787 | Deutsche Bank | 17/10/2025 | 6,678 |
| GBP | 2,184,000 | EUR | 2,525,775 | Standard Chartered Bank | 17/10/2025 | (11,508) |
| JPY | 2,086,500,000 | USD | 14,513,011 | JP Morgan | 17/9/2025 | (260,429) |
| JPY | 344,000,000 | USD | 2,392,866 | State Street | 17/9/2025 | (43,034) |
| JPY | 1,409,000,000 | USD | 9,841,134 | Toronto-Dominion | 17/9/2025 | (210,613) |
| JPY | 287,000,000 | USD | 2,004,260 | Barclays | 17/9/2025 | (42,655) |
| JPY | 141,500,000 | USD | 958,381 | Deutsche Bank | 17/9/2025 | 4,465 |
| JPY | 28,500,000 | USD | 192,627 | HSBC Bank | 17/9/2025 | 1,245 |
| JPY | 28,200,000 | USD | 191,071 | Citibank | 17/9/2025 | 828 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|----------|-------------|----------|---------------|-------------------------|---------------|---|
| JPY | 28,650,000 | USD | 194,378 | Morgan Stanley | 17/9/2025 | 621 |
| NOK | 5,000,000 | EUR | 431,365 | Toronto-Dominion | 17/9/2025 | (5,810) |
| NOK | 103,600,000 | USD | 10,231,920 | UBS | 17/9/2025 | 58,609 |
| NOK | 52,200,000 | EUR | 4,467,514 | Citibank | 17/9/2025 | (24,715) |
| NOK | 5,900,000 | SEK | 5,540,926 | BNP Paribas | 17/9/2025 | 1,985 |
| NOK | 2,000,000 | USD | 198,455 | Deutsche Bank | 17/9/2025 | 337 |
| NOK | 7,400,000 | EUR | 620,709 | Morgan Stanley | 17/9/2025 | 9,114 |
| NOK | 137,300,000 | SEK | 128,214,676 | Citibank | 17/9/2025 | 112,021 |
| NOK | 3,000,000 | USD | 293,092 | Morgan Stanley | 17/9/2025 | 4,435 |
| NOK | 2,000,000 | USD | 195,677 | Nomura | 17/9/2025 | 2,715 |
| NOK | 11,500,000 | EUR | 960,271 | Nomura | 17/9/2025 | 18,506 |
| NOK | 8,850,000 | SEK | 8,341,551 | Morgan Stanley | 17/9/2025 | 255 |
| NOK | 72,050,000 | SEK | 67,797,602 | JP Morgan | 17/9/2025 | 12,275 |
| NOK | 1,000,000 | USD | 97,800 | HSBC Bank | 17/9/2025 | 1,391 |
| NOK | 3,800,000 | SEK | 3,555,238 | Standard Chartered Bank | 17/9/2025 | 2,497 |
| NZD | 14,240,000 | USD | 8,631,006 | Royal Bank of Canada | 17/9/2025 | (202,356) |
| NZD | 8,800,000 | USD | 5,263,461 | Toronto-Dominion | 17/9/2025 | (64,866) |
| NZD | 1,610,000 | USD | 980,293 | Barclays | 17/9/2025 | (26,693) |
| NZD | 2,022,485 | AUD | 1,860,000 | Deutsche Bank | 17/9/2025 | (20,484) |
| NZD | 27,670,000 | USD | 16,330,934 | Deutsche Bank | 17/9/2025 | (16,435) |
| NZD | 14,320,000 | USD | 8,490,227 | JP Morgan | 17/9/2025 | (41,473) |
| NZD | 810,000 | USD | 479,797 | ANZ | 17/9/2025 | (1,964) |
| NZD | 6,360,000 | USD | 3,708,485 | Bank of America | 17/9/2025 | 34,924 |
| SEK | 49,500,000 | USD | 5,229,031 | Citibank | 17/9/2025 | (7,958) |
| SEK | 101,300,000 | EUR | 9,088,018 | UBS | 17/9/2025 | 56,172 |
| SEK | 57,400,000 | USD | 5,989,345 | Barclays | 17/9/2025 | 54,306 |
| SEK | 136,600,000 | USD | 14,296,154 | JP Morgan | 17/9/2025 | 92,627 |
| SEK | 170,133,787 | NOK | 181,100,000 | Citibank | 17/9/2025 | (55,917) |
| SEK | 7,232,914 | NOK | 7,700,000 | Barclays | 17/9/2025 | (2,452) |
| SEK | 3,666,632 | NOK | 3,900,000 | Standard Chartered Bank | 17/9/2025 | (952) |
| USD | 11,149,371 | CHF | 9,010,000 | Morgan Stanley | 17/9/2025 | (102,178) |
| USD | 5,366,701 | NOK | 54,100,000 | Morgan Stanley | 17/9/2025 | (10,417) |
| USD | 12,369,989 | SEK | 117,800,000 | Morgan Stanley | 17/9/2025 | (44,448) |
| USD | 10,095,952 | EUR | 8,620,000 | Barclays | 17/9/2025 | 22,510 |
| USD | 5,430,290 | SEK | 50,700,000 | JP Morgan | 17/9/2025 | 71,922 |
| USD | 5,172,306 | NOK | 51,500,000 | JP Morgan | 17/9/2025 | 44,464 |
| USD | 6,938,861 | AUD | 10,640,000 | State Street | 17/9/2025 | (15,703) |
| USD | 5,291,126 | SEK | 50,800,000 | UBS | 17/9/2025 | (56,234) |
| USD | 6,469,724 | EUR | 5,550,000 | Morgan Stanley | 17/9/2025 | (11,676) |
| USD | 6,554,578 | CHF | 5,220,000 | Toronto-Dominion | 17/9/2025 | 22,229 |
| USD | 1,482,569 | GBP | 1,090,000 | HSBC Bank | 17/9/2025 | 12,140 |
| USD | 9,657,242 | SEK | 91,700,000 | Citibank | 17/9/2025 | (10,655) |
| USD | 509,913 | SEK | 4,800,000 | Barclays | 17/9/2025 | 3,216 |
| USD | 3,023,951 | CHF | 2,390,000 | Deutsche Bank | 17/9/2025 | 29,787 |
| USD | 7,496,255 | JPY | 1,103,000,000 | Toronto-Dominion | 17/9/2025 | (12,865) |
| USD | 491,427 | AUD | 750,000 | Toronto-Dominion | 17/9/2025 | 875 |
| USD | 26,166,682 | AUD | 40,110,000 | Bank of America | 17/9/2025 | (51,489) |
| USD | 1,369,878 | JPY | 196,850,000 | HSBC Bank | 17/9/2025 | 25,130 |
| USD | 2,502,624 | AUD | 3,840,000 | JP Morgan | 17/9/2025 | (7,058) |
| USD | 1,858,805 | EUR | 1,580,000 | HSBC Bank | 17/9/2025 | 11,205 |
| USD | 11,824,515 | JPY | 1,720,630,000 | JP Morgan | 17/9/2025 | 91,815 |
| USD | 981,392 | JPY | 140,000,000 | State Street | 17/9/2025 | 23,978 |
| USD | 1,382,843 | GBP | 1,020,000 | JP Morgan | 17/9/2025 | 7,495 |
| USD | 587,776 | GBP | 430,000 | Barclays | 17/9/2025 | 7,280 |
| USD | 1,164,001 | GBP | 850,000 | Bank of America | 17/9/2025 | 16,204 |
| USD | 3,996,265 | NZD | 6,570,000 | JP Morgan | 17/9/2025 | 105,452 |
| USD | 590,838 | EUR | 500,000 | Goldman Sachs | 17/9/2025 | 5,779 |
| USD | 197,738 | NOK | 2,000,000 | Citibank | 17/9/2025 | (952) |
| USD | 2,101,000 | EUR | 1,787,703 | JP Morgan | 17/10/2025 | 7,340 |
| USD | 5,327,739 | NZD | 8,860,000 | UBS | 17/9/2025 | 89,613 |
| USD | 1,458,676 | JPY | 214,130,000 | BNP Paribas | 17/9/2025 | 410 |

Euro Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|--|------------|----------|-------------|-------------------------|---------------|---|
| USD | 1,181,281 | EUR | 1,010,000 | BNP Paribas | 17/9/2025 | 1,220 |
| USD | 787,371 | AUD | 1,210,000 | BNP Paribas | 17/9/2025 | (3,266) |
| USD | 9,045,613 | NZD | 15,250,000 | Morgan Stanley | 17/9/2025 | 47,587 |
| USD | 393,923 | NOK | 4,000,000 | Goldman Sachs | 17/9/2025 | (3,231) |
| USD | 4,922,767 | EUR | 4,260,000 | JP Morgan | 17/9/2025 | (45,928) |
| USD | 1,959,938 | EUR | 1,680,000 | Deutsche Bank | 17/9/2025 | (2,220) |
| USD | 5,948,243 | JPY | 879,120,000 | Deutsche Bank | 17/9/2025 | (32,913) |
| USD | 5,514,469 | NZD | 9,260,000 | Deutsche Bank | 17/9/2025 | 47,603 |
| USD | 4,094,712 | EUR | 3,570,000 | Société Générale | 17/9/2025 | (64,775) |
| USD | 107,261 | GBP | 80,000 | Morgan Stanley | 17/9/2025 | (437) |
| USD | 194,279 | JPY | 28,500,000 | Standard Chartered Bank | 17/9/2025 | 169 |
| USD | 484,625 | JPY | 71,120,000 | Barclays | 17/9/2025 | 263 |
| USD | 3,207,493 | NZD | 5,460,000 | Barclays | 17/9/2025 | (9,614) |
| Net unrealised depreciation | | | | | | (169,842) |
| CHF Hedged Share Class | | | | | | |
| CHF | 967,697 | EUR | 1,031,337 | BNY Mellon | 12/9/2025 | 4,410 |
| EUR | 6,727 | CHF | 6,330 | BNY Mellon | 12/9/2025 | (48) |
| Net unrealised appreciation | | | | | | 4,362 |
| GBP Hedged Share Class | | | | | | |
| EUR | 1,142 | GBP | 986 | BNY Mellon | 12/9/2025 | 4 |
| GBP | 185,911 | EUR | 214,416 | BNY Mellon | 12/9/2025 | 36 |
| Net unrealised appreciation | | | | | | 40 |
| JPY Hedged Share Class | | | | | | |
| JPY | 983,818 | EUR | 5,729 | BNY Mellon | 12/9/2025 | 5 |
| Net unrealised appreciation | | | | | | 5 |
| PLN Hedged Share Class | | | | | | |
| PLN | 1,909,511 | EUR | 447,536 | BNY Mellon | 12/9/2025 | (308) |
| Net unrealised depreciation | | | | | | (308) |
| USD Hedged Share Class | | | | | | |
| EUR | 15,448,816 | USD | 18,078,646 | BNY Mellon | 12/9/2025 | (32,164) |
| USD | 30,214,918 | EUR | 25,915,662 | BNY Mellon | 12/9/2025 | (42,296) |
| Net unrealised depreciation | | | | | | (74,460) |
| Total net unrealised depreciation (EUR underlying exposure - EUR 872,831,075) | | | | | | (240,203) |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure EUR | Unrealised appreciation/ (depreciation) EUR |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| 1,045 | EUR | Euro BOBL | September 2025 | 122,735,250 | 16,950 |
| 598 | EUR | Euro Bund | September 2025 | 77,470,900 | 203,964 |
| (106) | EUR | Euro BUXL | September 2025 | 12,084,000 | 342,620 |
| (833) | EUR | Euro Schatz | September 2025 | 89,176,815 | 130,636 |
| 184 | EUR | Euro-BTP | September 2025 | 22,118,640 | (3,957) |
| 425 | EUR | Euro-OAT | September 2025 | 51,799,000 | (687,950) |
| (32) | AUD | Australian 10 Year Bond | September 2025 | 2,036,412 | 5,612 |
| (19) | EUR | Euro BOBL | September 2025 | 2,231,550 | (1,796) |
| 19 | EUR | Euro Bund | September 2025 | 2,461,450 | 8,960 |
| (7) | EUR | Euro BUXL | September 2025 | 798,000 | 20,680 |
| 18 | EUR | Euro Schatz | September 2025 | 1,926,990 | (2,383) |
| (5) | EUR | Euro-BTP | September 2025 | 601,050 | 2,443 |
| 769 | EUR | Short-Term Euro-BTP | September 2025 | 82,840,525 | (201,415) |
| 278 | CAD | Canadian 10 Year Bond | December 2025 | 20,827,057 | 99,153 |
| (71) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 6,840,381 | 7,605 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Bond Fund continued

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure EUR | Unrealised appreciation/ (depreciation) EUR |
|---------------------|----------|--------------------------------|-----------------|----------------------------|---|
| (559) | USD | US Ultra 10 Year Note | December 2025 | 54,776,511 | (118,424) |
| (37) | USD | US Ultra Bond (CBT) | December 2025 | 3,698,457 | 14,118 |
| (6) | GBP | Long Gilt | December 2025 | 627,257 | 1,316 |
| 7 | CAD | Canadian 10 Year Bond | December 2025 | 524,422 | 2,485 |
| (1) | GBP | Long Gilt | December 2025 | 104,543 | (254) |
| (3) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 289,030 | 321 |
| 38 | USD | US Treasury 2 Year Note (CBT) | December 2025 | 6,788,662 | 3,398 |
| 22 | USD | US Treasury 5 Year Note (CBT) | December 2025 | 2,062,266 | 482 |
| (15) | USD | US Ultra 10 Year Note | December 2025 | 1,469,853 | (3,159) |
| (1) | USD | US Ultra Bond (CBT) | December 2025 | 99,958 | 382 |
| (58) | GBP | 3 Month SONIA | June 2026 | 16,113,463 | 26,776 |
| 110 | GBP | 3 Month SONIA | September 2026 | 30,585,408 | (33,584) |
| 58 | GBP | 3 Month SONIA | March 2027 | 16,137,729 | (25,940) |
| Total | | | | 629,225,579 | (190,961) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------|-----------------------|--|-----------------|-----------------|---|---------------------|
| CDS | EUR 23,347,604 | Fund receives default protection on ITRAXX.EUR.43.V1; and pays Fixed 1% | Morgan Stanley | 20/6/2030 | (17,903) | (478,266) |
| CDS | EUR 81,400,000 | Fund receives default protection on ITRAXX.FINSR.43.V1; and pays Fixed 1% | UBS | 20/6/2030 | (199,736) | (1,519,203) |
| CDS | EUR 17,917,000 | Fund receives default protection on ITRAXX.XO.43.V1; and pays Fixed 5% | UBS | 20/6/2030 | 25,903 | (1,692,649) |
| CDS | USD (22,522,000) | Fund provides default protection on CDX.NA.HY.44; and receives Fixed 5% | Bank of America | 20/6/2030 | 47,602 | 1,407,277 |
| IFS | USD 400,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.84948% | BNP Paribas | 24/7/2028 | (275) | (31) |
| IFS | EUR 1,730,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.855% | BNP Paribas | 15/8/2028 | (1,378) | (381) |
| IFS | EUR 3,460,000 | Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 1.669% | BNP Paribas | 15/7/2030 | (6,687) | (6,687) |
| IFS | EUR 3,460,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.829% | BNP Paribas | 15/7/2030 | 3,429 | 3,429 |
| IFS | USD 400,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.70295% | BNP Paribas | 24/7/2030 | 422 | 4 |
| IFS | EUR 850,000 | Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.86923% | BNP Paribas | 15/8/2030 | 300 | (341) |
| IFS | EUR 1,730,000 | Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.88125% | BNP Paribas | 15/8/2030 | 1,507 | 315 |
| IFS | USD 4,860,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6267% | BNP Paribas | 21/8/2030 | 18,837 | 18,837 |
| IFS | USD 820,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.70028% | BNP Paribas | 28/8/2030 | (776) | (892) |
| IFS | GBP 4,990,000 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.215% | BNP Paribas | 15/6/2035 | (18,408) | (15,343) |
| IFS | USD 260,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.81821% | Bank of America | 1/8/2028 | (136) | (298) |
| IFS | GBP 4,660,000 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.38875% | Bank of America | 15/6/2030 | 15,758 | 14,491 |
| IFS | USD 220,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.45858% | Bank of America | 28/8/2055 | 437 | 577 |
| IFS | EUR 5,210,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.87% | Goldman Sachs | 15/8/2027 | (1,792) | (1,792) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| IFS | USD 3,950,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.935% | Goldman Sachs | 20/8/2027 | 8,082 | 8,082 |
| IFS | USD 10,500,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.84% | Goldman Sachs | 23/7/2028 | (2,887) | (2,887) |
| IFS | USD 390,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.832% | Goldman Sachs | 24/7/2028 | (199) | (199) |
| IFS | USD 520,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.745% | Goldman Sachs | 7/8/2028 | (1,616) | (1,616) |
| IFS | USD 500,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.779% | Goldman Sachs | 14/8/2028 | (1,227) | (1,227) |
| IFS | USD 500,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.78% | Goldman Sachs | 14/8/2028 | (1,215) | (1,215) |
| IFS | EUR 850,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.82679% | Goldman Sachs | 15/8/2028 | (307) | 517 |
| IFS | GBP 3,100,000 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.4225% | Goldman Sachs | 15/7/2030 | 4,097 | 4,097 |
| IFS | USD 10,500,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6968% | Goldman Sachs | 23/7/2030 | 2,338 | 2,338 |
| IFS | USD 390,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6887% | Goldman Sachs | 24/7/2030 | 228 | 228 |
| IFS | USD 260,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.67419% | Goldman Sachs | 1/8/2030 | 155 | 379 |
| IFS | USD 520,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.621% | Goldman Sachs | 7/8/2030 | 1,952 | 1,952 |
| IFS | USD 8,990,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.622% | Goldman Sachs | 7/8/2030 | 33,392 | 33,392 |
| IFS | USD 500,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6464% | Goldman Sachs | 14/8/2030 | 1,453 | 1,453 |
| IFS | USD 500,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.653% | Goldman Sachs | 14/8/2030 | 1,321 | 1,321 |
| IFS | USD 810,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.7% | Goldman Sachs | 28/8/2030 | (890) | (890) |
| IFS | GBP 3,340,000 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.2591% | Goldman Sachs | 15/7/2035 | 5,213 | 5,213 |
| IFS | USD 210,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4682% | Goldman Sachs | 28/8/2055 | 246 | 246 |
| IRS | GBP (7,520,000) | Fund receives Floating GBP SONIA 1 Day; and pays Fixed 3.60502% | BNP Paribas | 7/8/2027 | 13,503 | 24,042 |
| IRS | JPY (1,295,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.88747% | BNP Paribas | 16/9/2027 | 10,072 | 10,072 |
| IRS | EUR (770,000) | Fund receives Fixed 2.33891%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 19/8/2030 | 1,488 | 722 |
| IRS | CZK (45,220,000) | Fund receives Fixed 3.745%; and pays Floating CZK-PRIBOR-PRBO 6 Month | BNP Paribas | 17/9/2030 | 397 | 397 |
| IRS | AUD (1,890,000) | Fund receives Fixed 4.089%; and pays Floating AUD BBSW 6 Month | BNP Paribas | 25/6/2035 | (6,658) | (6,658) |
| IRS | EUR (400,000) | Fund receives Fixed 2.68052%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 29/8/2035 | (311) | 619 |
| IRS | EUR (170,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.91989% | BNP Paribas | 29/8/2055 | 1,267 | (203) |
| IRS | EUR (1,050,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.70723% | BNP Paribas | 15/8/2056 | 44,927 | 44,324 |
| IRS | EUR (12,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.32257% | BNP Paribas | 12/2/2064 | 1,524 | 1,583 |
| IRS | EUR (7,109,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.23244% | BNP Paribas | 15/4/2064 | 1,055,980 | 1,090,119 |
| IRS | EUR (110,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.88009% | BNP Paribas | 21/8/2075 | 535 | (1,370) |
| IRS | EUR (1,415,000) | Fund receives Fixed 2.10336%; and pays Floating EUR ESTR 1 Day | Bank of America | 18/7/2030 | 578 | 684 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------|-----------------------|--|-----------------|-----------------|---|------------------|
| IRS | GBP (445,000) | Fund receives Fixed 4.47505%; and pays Floating GBP SONIA 1 Day | Bank of America | 6/8/2055 | (16,482) | (19,650) |
| IRS | EUR (130,370,000) | Fund receives Fixed 1.90071%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 17/9/2025 | (223) | (1,282) |
| IRS | JPY (7,344,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.8231% | Goldman Sachs | 26/6/2027 | 66,346 | 66,346 |
| IRS | EUR (10,840,000) | Fund receives Fixed 2.00133%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 28/6/2028 | (3,238) | (4,773) |
| IRS | JPY (2,975,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.9322% | Goldman Sachs | 28/6/2028 | 33,869 | 33,869 |
| IRS | EUR (5,090,000) | Fund receives Fixed 2.11966%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 6/8/2028 | 203 | 2,117 |
| IRS | JPY (704,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.027% | Goldman Sachs | 15/9/2028 | 4,920 | 4,920 |
| IRS | KRW (2,877,465,000) | Fund receives Fixed 2.42%; and pays Floating KRW KORIBOR 3 Month | Goldman Sachs | 17/9/2028 | (681) | (681) |
| IRS | KRW (2,877,465,000) | Fund receives Fixed 2.445%; and pays Floating KRW KORIBOR 3 Month | Goldman Sachs | 17/9/2028 | (263) | (263) |
| IRS | BRL (1,400,000) | Fund receives Fixed 13.315%; and pays Floating BRL BROIS 1 Day | Goldman Sachs | 2/1/2029 | 1,503 | 1,503 |
| IRS | KRW (2,461,110,000) | Fund receives Fixed 2.498%; and pays Floating KRW KORIBOR 3 Month | Goldman Sachs | 16/6/2029 | 229 | 229 |
| IRS | KRW (3,120,970,000) | Fund receives Fixed 2.5%; and pays Floating KRW KORIBOR 3 Month | Goldman Sachs | 16/6/2029 | 363 | 363 |
| IRS | KRW (8,981,580,000) | Fund receives Fixed 2.5225%; and pays Floating KRW KORIBOR 3 Month | Goldman Sachs | 16/6/2029 | 3,376 | 3,375 |
| IRS | EUR (3,660,000) | Fund receives Fixed 2.11051%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 28/6/2029 | (3,122) | (3,790) |
| IRS | EUR (1,820,000) | Fund receives Fixed 2.11707%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 29/6/2029 | (2,394) | (1,675) |
| IRS | EUR (9,265,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.25443% | Goldman Sachs | 24/7/2030 | 26,969 | 22,043 |
| IRS | EUR (1,760,000) | Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.0753% | Goldman Sachs | 8/8/2030 | 1,510 | 1,805 |
| IRS | SEK (8,080,000) | Fund receives Floating SEK-STIBOR-SIDE 3 Month; and pays Fixed 2.25982% | Goldman Sachs | 19/8/2030 | (102) | 503 |
| IRS | CZK (238,995,500) | Fund receives Fixed 3.681%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Goldman Sachs | 17/9/2030 | (26,755) | (26,755) |
| IRS | EUR (14,745,000) | Fund receives Fixed 2.5868%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 1/7/2034 | (11,711) | (11,711) |
| IRS | EUR (2,090,000) | Fund receives Fixed 2.377341%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 15/8/2034 | (6,158) | (6,158) |
| IRS | EUR (1,260,000) | Fund receives Fixed 2.454853%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 15/8/2034 | 4,220 | 4,220 |
| IRS | EUR (2,030,000) | Fund receives Fixed 2.45774%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 15/8/2034 | 7,275 | 7,275 |
| IRS | EUR (2,690,000) | Fund receives Fixed 2.51084%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/8/2034 | (20,697) | (20,099) |
| IRS | EUR (5,600,000) | Fund receives Fixed 2.523%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/8/2034 | (36,388) | (36,388) |
| IRS | EUR (520,000) | Fund receives Fixed 2.5103%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 3/6/2035 | (6,396) | (6,396) |
| IRS | GBP (3,080,000) | Fund receives Floating GBP SONIA 1 Day; and pays Fixed 4.02109% | Goldman Sachs | 4/7/2035 | 47,177 | 43,718 |
| IRS | GBP (886,000) | Fund receives Floating GBP SONIA 1 Day; and pays Fixed 3.99593% | Goldman Sachs | 6/8/2035 | 12,710 | 15,172 |
| IRS | GBP (1,760,000) | Fund receives Fixed 4.00616%; and pays Floating GBP SONIA 1 Day | Goldman Sachs | 7/8/2035 | (22,623) | (28,491) |
| IRS | GBP (2,172,000) | Fund receives Floating GBP SONIA 1 Day; and pays Fixed 4.04198% | Goldman Sachs | 12/8/2035 | 17,468 | 28,136 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------|-----------------------|--|---------------|-----------------|---|------------------|
| IRS | EUR (370,000) | Fund receives Fixed 2.66224%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 25/8/2035 | 459 | (72) |
| IRS | EUR (11,995,000) | Fund receives Fixed 2.75334%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 30/1/2036 | 7,616 | 39,339 |
| IRS | EUR (6,990,000) | Fund receives Fixed 2.60751%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 28/4/2040 | (233,682) | (215,438) |
| IRS | EUR (21,000) | Fund receives Fixed 2.68451%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 12/2/2044 | (640) | (713) |
| IRS | EUR (12,565,000) | Fund receives Fixed 2.62503%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/4/2044 | (493,243) | (543,802) |
| IRS | EUR (5,865,000) | Fund receives Fixed 2.43206%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 13/9/2044 | (434,580) | (429,013) |
| IRS | EUR (2,220,000) | Fund receives Fixed 2.72824%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 27/6/2045 | (57,320) | (68,750) |
| IRS | EUR (8,170,000) | Fund receives Fixed 2.38902%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 28/4/2055 | (679,815) | (684,110) |
| IRS | EUR (8,133,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.46204% | Goldman Sachs | 28/4/2055 | 739,630 | 742,977 |
| IRS | EUR (2,480,000) | Fund receives Fixed 2.55206%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 25/6/2055 | (136,158) | (125,615) |
| IRS | EUR (2,470,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.64399% | Goldman Sachs | 25/6/2055 | 145,005 | 135,115 |
| IRS | EUR (2,640,000) | Fund receives Fixed 2.4538%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 27/6/2055 | (43,271) | (53,071) |
| IRS | GBP (1,551,000) | Fund receives Fixed 4.48703%; and pays Floating GBP SONIA 1 Day | Goldman Sachs | 4/7/2055 | (68,836) | (65,050) |
| IRS | GBP (1,106,000) | Fund receives Fixed 4.53507%; and pays Floating GBP SONIA 1 Day | Goldman Sachs | 12/8/2055 | (21,597) | (36,476) |
| IRS | EUR (2,450,000) | Fund receives Fixed 2.8071%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 22/8/2055 | (11,136) | 3,765 |
| IRS | EUR (2,440,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.93003% | Goldman Sachs | 22/8/2055 | 6,556 | (6,861) |
| IRS | EUR (160,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.89437% | Goldman Sachs | 25/8/2055 | 540 | 689 |
| IRS | EUR (1,820,000) | Fund receives Fixed 2.780839%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/8/2056 | (49,252) | (49,252) |
| IRS | EUR (8,290,000) | Fund receives Fixed 2.800658%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/8/2056 | (190,519) | (190,519) |
| IRS | EUR (2,850,000) | Fund receives Fixed 2.8166%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/8/2056 | (56,146) | (56,146) |
| IRS | EUR (8,460,000) | Fund receives Fixed 2.88882%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/8/2056 | (116,252) | (40,900) |
| IRS | EUR (2,110,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.7044% | Goldman Sachs | 15/8/2056 | 90,299 | 90,299 |
| IRS | EUR (3,320,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.37921% | Goldman Sachs | 28/4/2065 | 407,625 | 397,932 |
| IRS | EUR (4,316,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.82215% | Goldman Sachs | 30/1/2066 | 87,662 | 71,017 |
| IRS | EUR (3,110,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.9319% | Goldman Sachs | 13/9/2074 | 743,779 | 745,944 |
| IRS | EUR (1,190,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.56405% | Goldman Sachs | 27/6/2075 | 67,119 | 85,426 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) EUR | Market Value EUR |
|---|-----------------------|---|---------------|-----------------|--|------------------|
| IRS | EUR (1,860,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.29148% | Goldman Sachs | 29/6/2075 | 25,931 | 35,039 |
| IRS | EUR (330,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.601% | Goldman Sachs | 24/8/2075 | 375 | (535) |
| Total (EUR underlying exposure - EUR 766,654,340) | | | | | 841,596 | (1,206,737) |

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

Purchased Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) EUR | Market Value EUR |
|--|---|--------------|-----------------|--|------------------|
| EUR 1,735,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed annually from 26/6/2027; and pays Floating EUR EURIBOR semi-annually from 26/12/2026 | Barclays | 24/6/2026 | 35,689 | 138,054 |
| EUR 10,220,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed annually from 26/6/2027; and pays Floating EUR EURIBOR semi-annually from 26/12/2026 | Barclays | 24/6/2026 | 210,223 | 813,203 |
| USD 36,390,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.7% Fixed annually from 11/12/2026; and pays Floating USD SOFR annually from 11/12/2026 | JP Morgan | 9/12/2025 | (23,610) | 20,955 |
| USD 37,275,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.8% Fixed annually from 24/12/2026; and pays Floating USD SOFR annually from 24/12/2026 | JP Morgan | 22/12/2025 | (20,845) | 13,736 |
| USD 37,544,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.7% Fixed annually from 29/4/2027; and pays Floating USD SOFR annually from 29/4/2027 | Barclays | 27/4/2026 | (32,824) | 26,409 |
| EUR 1,639,087 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.9% Fixed annually from 19/2/2027; and pays Floating EUR EURIBOR semi-annually from 19/8/2027 | Barclays | 17/8/2026 | 4,569 | 83,900 |
| EUR 9,730,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.9% Fixed annually from 20/2/2027; and pays Floating EUR EURIBOR semi-annually from 20/8/2027 | BNP Paribas | 18/8/2026 | 9,478 | 498,703 |
| USD 11,635,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.78% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | (58,948) | 212,468 |
| USD 2,325,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.78% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | (11,779) | 42,457 |
| GBP 44,040,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.67% Fixed annually from 20/11/2026; and pays Floating GBP SONIA annually from 20/11/2026 | JP Morgan | 20/11/2025 | (6,729) | 76,258 |
| Total (EUR underlying exposure - EUR 73,410,202) | | | | 105,224 | 1,926,143 |

Written Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) EUR | Market Value EUR |
|------------------|---|--------------|-----------------|--|------------------|
| GBP (44,040,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.85% Fixed annually from 20/11/2026; and pays Floating GBP SONIA annually from 20/11/2026 | JP Morgan | 20/11/2025 | 3,612 | (28,463) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Bond Fund continued

Written Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|--|--|--------------|-----------------|---|------------------|
| GBP (44,040,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.77% Fixed annually from 20/11/2026; and pays Floating GBP SONIA annually from 20/11/2026 | JP Morgan | 20/11/2025 | 4,628 | (46,285) |
| USD (36,390,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed annually from 11/12/2026; and pays Floating USD SOFR annually from 11/12/2026 | JP Morgan | 9/12/2025 | 17,922 | (7,273) |
| USD (36,390,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 11/12/2026; and pays Floating USD SOFR annually from 11/12/2026 | JP Morgan | 9/12/2025 | 10,082 | (2,124) |
| USD (37,275,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed annually from 24/12/2026; and pays Floating USD SOFR annually from 24/12/2026 | JP Morgan | 22/12/2025 | 18,439 | (8,106) |
| USD (37,275,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.2% Fixed annually from 24/12/2026; and pays Floating USD SOFR annually from 24/12/2026 | JP Morgan | 22/12/2025 | 7,748 | (1,557) |
| USD (37,544,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 29/4/2027; and pays Floating USD SOFR annually from 29/4/2027 | Barclays | 27/4/2026 | 12,272 | (8,412) |
| USD (37,544,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed annually from 29/4/2027; and pays Floating USD SOFR annually from 29/4/2027 | Barclays | 27/4/2026 | 21,844 | (15,745) |
| USD (11,635,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | 49,644 | (141,374) |
| USD (11,635,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | (21,296) | (144,681) |
| USD (2,325,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | (4,256) | (28,911) |
| USD (2,325,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | 9,920 | (28,250) |
| EUR (1,735,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 26/12/2026; and pays Floating EUR EURIBOR semi-annually from 26/6/2027 | Barclays | 24/6/2026 | (16,791) | (66,238) |
| EUR (1,735,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.9% Fixed annually from 26/12/2026; and pays Floating EUR EURIBOR semi-annually from 26/6/2027 | Barclays | 24/6/2026 | (25,742) | (97,745) |
| EUR (10,220,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 26/12/2026; and pays Floating EUR EURIBOR semi-annually from 26/6/2027 | Barclays | 24/6/2026 | (98,906) | (390,176) |
| EUR (10,220,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.9% Fixed annually from 26/12/2026; and pays Floating EUR EURIBOR semi-annually from 26/6/2027 | Barclays | 24/6/2026 | (151,634) | (575,764) |
| EUR (1,639,087) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.4% Fixed annually from 19/8/2027; and pays Floating EUR EURIBOR semi-annually from 19/2/2027 | Barclays | 17/8/2026 | (1,919) | (29,947) |
| EUR (1,639,087) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed annually from 19/8/2027; and pays Floating EUR EURIBOR semi-annually from 19/2/2027 | Barclays | 17/8/2026 | (3,703) | (56,973) |
| EUR (9,730,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.4% Fixed annually from 20/2/2027; and pays Floating EUR EURIBOR semi-annually from 20/2/2027 | BNP Paribas | 18/8/2026 | (4,389) | (178,264) |
| EUR (9,730,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed annually from 20/8/2027; and pays Floating EUR EURIBOR semi-annually from 20/2/2027 | BNP Paribas | 18/8/2026 | (6,370) | (338,844) |
| Total (EUR underlying exposure - EUR 89,778,408) | | | | (178,895) | (2,195,132) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Corporate Bond Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|---|--------------------|-----------------|----------------|---|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | EUR 8,400,000 | KBC 4.375% 23/11/2027 | 8,610,000 | 0.39 |
| | | | | EUR 3,400,000 | Syensqo SA 4% 28/5/2035 | 3,408,466 | 0.16 |
| | | | | | | 46,010,622 | 2.08 |
| BONDS | | | | | Bermuda | | |
| | Australia | | | USD 4,400,000 | RLGH Finance Bermuda Ltd 6.75% 2/7/2035 | 3,958,459 | 0.18 |
| EUR 8,563,000 | APA Infrastructure 0.75% 15/3/2029 | 7,942,831 | 0.36 | | British Virgin Islands | | |
| EUR 4,600,000 | APA Infrastructure Ltd 1.25% 15/3/2033* | 3,873,913 | 0.18 | USD 400,000 | CAS Capital No 1 4% 12/7/2026 | 338,460 | 0.01 |
| EUR 11,100,000 | AusNet Services Holdings Pty Ltd 1.625% 11/3/2081 | 10,955,700 | 0.49 | USD 800,000 | Celestial Dynasty 6.375% 22/8/2028 | 681,637 | 0.03 |
| EUR 6,412,000 | AusNet Services Holdings Pty Ltd 3.75% 8/5/2035 | 6,417,322 | 0.29 | EUR 900,000 | Fortune Star BVI 3.95% 2/10/2026* | 892,755 | 0.04 |
| EUR 15,850,000 | BHP Billiton Finance Ltd 3.18% 4/9/2031 | 15,860,857 | 0.71 | | | 1,912,852 | 0.08 |
| EUR 305,000 | Commonwealth Bank of Australia 3.788% 26/8/2037 | 305,953 | 0.01 | | Canada | | |
| AUD 470,000 | Household Capital 2025-1 RMBS 0% 21/7/2087 | 263,308 | 0.01 | CAD 4,720,000 | Bank of Nova Scotia 3.7% 27/7/2081 | 2,703,636 | 0.12 |
| AUD 500,000 | Latitude Australia Credit Card Master Trust Series 2025-1 4.955% 23/11/2037 | 281,235 | 0.01 | CAD 10,180,000 | Toronto-Dominion Bank 3.6% 31/10/2081 | 5,812,611 | 0.26 |
| EUR 1,675,000 | NBN Co Ltd 3.375% 29/11/2032 | 1,696,767 | 0.08 | | | 8,516,247 | 0.38 |
| AUD 380,000 | NSW Electricity Networks Finance Pty Ltd 5.785% 11/3/2055 | 214,685 | 0.01 | | Cayman Islands | | |
| AUD 1,400,000 | ORDE SERIES 2025-1 TRUST 5.048% 11/6/2056 | 785,250 | 0.04 | USD 400,000 | FWD 6.675% 1/2/2026 | 343,499 | 0.02 |
| AUD 770,000 | Pacific National Finance Pty Ltd 7.75% 11/12/2054* | 442,338 | 0.02 | | Czech Republic | | |
| AUD 528,000 | Panorama Auto Trust 2025-1 4.915% 15/3/2033 | 297,264 | 0.01 | EUR 8,200,000 | Ceska sporitelna 4.57% 3/7/2031 | 8,589,787 | 0.39 |
| AUD 640,000 | Pepper SPARKZ Trust No. 9 4.915% 15/1/2033 | 358,948 | 0.02 | EUR 4,800,000 | Czechoslovak Group AS 5.25% 10/1/2031 | 4,968,000 | 0.22 |
| AUD 290,000 | Port of Newcastle Investments Financing Pty Ltd 6.1% 18/7/2033 | 167,430 | 0.01 | EUR 3,700,000 | EP Infrastructure AS 1.698% 30/7/2026 | 3,668,383 | 0.17 |
| AUD 330,000 | Scentre Group Trust 1 5.604% 31/3/2055 | 187,225 | 0.01 | EUR 29,368,000 | EP Infrastructure AS 1.816% 2/3/2031 | 26,476,574 | 1.19 |
| AUD 3,281,000 | Treasury Corp of Victoria 5.5% 15/9/2039 | 1,840,749 | 0.08 | EUR 1,852,000 | EP Infrastructure AS 2.045% 9/10/2028* | 1,791,616 | 0.08 |
| | | 51,891,775 | 2.34 | | | 45,494,360 | 2.05 |
| | Austria | | | | Denmark | | |
| EUR 11,800,000 | BAWAG 6.75% 24/2/2034* | 12,978,230 | 0.59 | EUR 14,475,000 | Carlsberg Breweries A/S 3.25% 28/2/2032 | 14,450,101 | 0.65 |
| EUR 3,500,000 | Lenzing AG 9% 9/4/2028 | 3,542,000 | 0.16 | EUR 11,600,000 | Carlsberg Breweries AS 3.5% 26/11/2026 | 11,754,411 | 0.53 |
| | | 16,520,230 | 0.75 | EUR 30,855,000 | Danske Bank 1% 15/5/2031 | 30,577,305 | 1.38 |
| | Belgium | | | | | 56,781,817 | 2.56 |
| EUR 2,193,000 | Anheuser-Busch InBev 1.65% 28/3/2031 | 2,041,454 | 0.09 | | Finland | | |
| EUR 874,000 | Anheuser-Busch InBev SA 3.95% 22/3/2044 | 835,416 | 0.04 | EUR 5,300,000 | OP Corporate Bank 0.625% 27/7/2027 | 5,117,812 | 0.23 |
| EUR 2,980,000 | Anheuser-Busch InBev SA 4.125% 19/5/2045 | 2,903,962 | 0.13 | | France | | |
| EUR 4,500,000 | FLUVIUS System Operator CV 0.625% 24/11/2031 | 3,842,298 | 0.17 | EUR 8,300,000 | AXA SA 5.75% 2/6/2030 | 8,652,750 | 0.39 |
| EUR 13,900,000 | Fluxys Belgium 1.75% 5/10/2027 | 13,595,659 | 0.61 | EUR 2,900,000 | BNP Paribas 2.5% 31/3/2032 | 2,873,926 | 0.13 |
| EUR 10,500,000 | Fluxys SA 4% 28/11/2030 | 10,773,367 | 0.49 | EUR 8,800,000 | BNP Paribas 2.75% 25/7/2028 | 8,814,305 | 0.40 |
| | | | | EUR 800,000 | BPCE SA 4.25% 16/7/2035 | 816,000 | 0.04 |
| | | | | EUR 11,700,000 | Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.375% 24/9/2028 | 11,814,331 | 0.53 |
| | | | | EUR 3,300,000 | Coentreprise de Transport d'Electricite 2.125% 29/7/2032 | 3,043,936 | 0.14 |
| | | | | EUR 4,100,000 | Credit Agricole 3.75% 23/1/2031 | 4,195,837 | 0.19 |
| | | | | EUR 7,100,000 | Credit Agricole SA 4.125% 18/3/2035* | 7,214,471 | 0.32 |

*Investment in connected party fund, see further information in Note 10.

*All or a portion of this security represents a security on loan.

Euro Corporate Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| EUR 19,600,000 | Electricite de France 2.875% 15/12/2026 | 19,379,500 | 0.87 | | Germany | | |
| EUR 5,700,000 | Electricite de France 4.625% 25/1/2043 | 5,615,624 | 0.25 | EUR 11,150,000 | Continental AG 2.875% 22/11/2028 | 11,178,990 | 0.51 |
| EUR 10,000,000 | Electricite de France 4.75% 17/6/2044 | 9,938,798 | 0.45 | EUR 5,200,000 | Deutsche Bank 4.625% 30/10/2027 | 5,096,000 | 0.23 |
| EUR 600,000 | Electricite de France 5% 22/1/2026 | 604,800 | 0.03 | EUR 6,000,000 | Deutsche Bank 8.125% 30/10/2029 | 6,502,500 | 0.29 |
| EUR 5,500,000 | Electricite de France SA 4.625% 7/5/2045* | 5,350,400 | 0.24 | EUR 23,100,000 | Deutsche Bank AG 2.625% 13/8/2028 | 23,070,778 | 1.04 |
| EUR 19,500,000 | ELO SACA 2.875% 29/1/2026 | 19,391,287 | 0.87 | EUR 2,000,000 | Deutsche Pfandbriefbank AG 7.125% 4/10/2035* | 2,067,500 | 0.09 |
| EUR 100,000 | FCT Noria 2025 3.043% 25/7/2043 | 100,269 | 0.01 | EUR 1,600,000 | EnBW Energie Baden-Wuerttemberg 1.625% 5/8/2079 | 1,556,595 | 0.07 |
| EUR 100,000 | FCT Noria 2025 3.293% 25/7/2043 | 100,268 | 0.00 | EUR 1,500,000 | Eurogrid 0.741% 21/4/2033 | 1,223,309 | 0.06 |
| EUR 100,000 | FCT Noria 2025 4.643% 25/7/2043 | 100,529 | 0.01 | EUR 15,800,000 | Eurogrid GmbH 3.732% 18/10/2035 | 15,597,361 | 0.70 |
| EUR 100,000 | FCT Ponant 1 3.139% 27/9/2038 | 100,013 | 0.00 | EUR 1,400,000 | Eurogrid GmbH, Reg. S 4.056% 28/5/2037 | 1,405,488 | 0.06 |
| EUR 200,000 | FCT Ponant 1 3.639% 27/9/2038 | 200,785 | 0.01 | EUR 945,000 | Fraport Frankfurt Airport Services Worldwide 1.875% 31/3/2028 | 928,486 | 0.04 |
| EUR 300,000 | FCT Ponant 1 4.839% 27/9/2038 | 303,291 | 0.01 | EUR 4,145,000 | Fraport Frankfurt Airport Services Worldwide 2.125% 9/7/2027* | 4,124,648 | 0.19 |
| EUR 10,000,000 | La Banque Postale 0.875% 26/1/2031* | 9,984,650 | 0.45 | EUR 5,313,000 | Hamburg Commercial Bank 4.75% 2/5/2029 | 5,642,606 | 0.26 |
| EUR 11,200,000 | La Banque Postale 1% 9/2/2028 | 10,970,400 | 0.49 | EUR 12,800,000 | Hamburg Commercial Bank AG 3.5% 31/1/2030 | 13,018,112 | 0.59 |
| GBP 8,900,000 | La Banque Postale SA 5.625% 21/9/2028 | 10,451,694 | 0.47 | EUR 200,000 | Hamburg Commercial Bank AG 3.571% 5/12/2025 | 200,507 | 0.01 |
| USD 12,500,000 | La Mondiale SAM 5.875% 26/1/2047 | 10,781,335 | 0.49 | EUR 2,400,000 | Hamburg Commercial Bank AG 4.5% 24/7/2028 | 2,495,635 | 0.11 |
| EUR 19,700,000 | Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 2.125% 21/6/2052 | 17,197,608 | 0.78 | EUR 5,100,000 | LEG Immobilien 0.75% 30/6/2031 | 4,399,005 | 0.20 |
| EUR 5,000,000 | RCI Banque SA 1.125% 15/1/2027 | 4,901,288 | 0.22 | EUR 5,900,000 | LEG Immobilien SE 1.625% 28/11/2034 | 4,753,070 | 0.21 |
| EUR 12,300,000 | Societe Generale 0.625% 2/12/2027 | 12,018,618 | 0.54 | EUR 3,800,000 | Merck KGaA 1.625% 9/9/2080 | 3,757,019 | 0.17 |
| EUR 3,500,000 | Societe Nationale SNCF SACA 3.25% 2/9/2032 | 3,501,032 | 0.16 | EUR 3,500,000 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 4.125% 26/5/2046 | 3,513,230 | 0.16 |
| EUR 15,000,000 | Societe Nationale SNCF SACA 3.625% 3/4/2035 | 14,998,125 | 0.67 | EUR 12,400,000 | Oldenburgische Landesbank AG 8% 24/4/2034 | 13,913,544 | 0.63 |
| EUR 10,703,000 | TotalEnergies 1.625% 25/10/2027 | 10,306,989 | 0.47 | EUR 4,000,000 | Volkswagen Financial Services AG 3.875% 19/11/2031* | 4,054,779 | 0.18 |
| EUR 6,756,000 | TotalEnergies 2% 4/6/2030 | 6,232,410 | 0.28 | EUR 4,000,000 | Vonovia 1% 16/6/2033 | 3,294,126 | 0.15 |
| EUR 15,100,000 | TotalEnergies Capital International SA 3.075% 1/7/2031 | 15,185,164 | 0.68 | EUR 9,000,000 | Vonovia 1.125% 14/9/2034 | 7,130,655 | 0.32 |
| EUR 2,600,000 | TotalEnergies Capital International SA 3.499% 3/3/2037 | 2,512,406 | 0.11 | | | 138,923,943 | 6.27 |
| EUR 11,400,000 | Veolia Environnement 2% 15/11/2027 | 11,100,750 | 0.50 | | Greece | | |
| EUR 24,000,000 | Veolia Environnement 2.25% 20/1/2026 | 23,928,000 | 1.08 | EUR 18,552,000 | Eurobank 4.875% 30/4/2031 | 19,837,283 | 0.89 |
| EUR 55,859 | Worldline 0% 30/7/2026 | 5,408,170 | 0.24 | EUR 685,000 | Hellenic Republic Government Bond 4.125% 15/6/2054 | 661,143 | 0.03 |
| EUR 9,500,000 | Worldline 4.125% 12/9/2028 | 8,419,787 | 0.38 | | | 20,498,426 | 0.92 |
| EUR 10,300,000 | Worldline SA 5.25% 27/11/2029 | 8,991,962 | 0.41 | | Hong Kong | | |
| EUR 10,400,000 | Worldline SA 5.5% 10/6/2030 | 8,991,528 | 0.41 | USD 375,000 | GLP China 2.95% 29/3/2026 | 314,646 | 0.01 |
| | | 304,493,036 | 13.72 | | | | |

*All or a portion of this security represents a security on loan.

Euro Corporate Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|------------------|---|--------------------|-----------------|-------------------|--|--------------------|-----------------|
| Iceland | | | | GBP 735,368 | UK Logistics 2025-1 DAC 7.987% 17/5/2035 | 856,253 | 0.04 |
| EUR 3,750,000 | Arion Banki HF 3.625% 27/5/2030 | 3,793,894 | 0.17 | EUR 3,000,000 | Vodafone International Financing DAC 4% 10/2/2043 | 2,883,820 | 0.13 |
| EUR 32,150,000 | Kvika banki hf 4.5% 2/6/2029 | 32,984,774 | 1.49 | | | 41,888,775 | 1.89 |
| | | 36,778,668 | 1.66 | Italy | | | |
| India | | | | EUR 15,000,000 | ASTM 1% 25/11/2026 | 14,742,614 | 0.67 |
| USD 800,000 | IRB Infrastructure Developers 7.11% 11/3/2032* | 702,627 | 0.03 | EUR 148,000 | Auto ABS Italian Stella Loans 2025-1 SRL 3.131% 28/12/2040 | 148,693 | 0.01 |
| USD 188,480 | SAEL LTD GROUP ISSUERS 7.8% 31/7/2031 | 163,621 | 0.01 | EUR 14,000,000 | Banca Monte dei Paschi di Siena 7.708% 18/1/2028 | 15,487,500 | 0.70 |
| | | 866,248 | 0.04 | EUR 23,700,000 | Banca Monte dei Paschi di Siena SpA 3.625% 27/11/2030 | 24,055,500 | 1.08 |
| Indonesia | | | | EUR 11,000,000 | Banco BPM 6% 13/9/2026 | 11,384,408 | 0.51 |
| USD 1,000,000 | Bank Negara Indonesia Persero 4.3% 24/3/2027 | 835,056 | 0.04 | EUR 10,800,000 | Banco BPM 6% 14/6/2028 | 11,415,307 | 0.51 |
| Ireland | | | | EUR 5,834,000 | Enel 3.375% 24/8/2026* | 5,862,903 | 0.26 |
| EUR 3,500,000 | AIB 2.875% 30/5/2031 | 3,508,750 | 0.16 | EUR 2,700,000 | Enel SpA 4.25% 14/1/2030 | 2,731,830 | 0.12 |
| EUR 12,000,000 | Bank of Ireland 1.375% 11/8/2031 | 11,895,000 | 0.54 | EUR 100,000 | Fulvia Spv Srl 3.1% 23/12/2041 | 100,091 | 0.00 |
| EUR 685,000 | CRH SMW Finance 4.25% 11/7/2035* | 711,044 | 0.03 | EUR 139,000 | Golden Bar Securitisation Srl 2025-1 3.247% 20/12/2044 | 139,578 | 0.01 |
| EUR 6,234,000 | ESB Finance 1.875% 14/6/2031 | 5,847,021 | 0.26 | EUR 100,000 | Golden Bar Securitisation Srl 2025-1 3.897% 20/12/2044 | 101,442 | 0.00 |
| EUR 200,000 | Fortuna Consumer Loan Abs 2025-1 DAC 3.194% 18/4/2035 | 201,050 | 0.01 | EUR 11,200,000 | Intesa Sanpaolo 4.75% 6/9/2027 | 11,699,505 | 0.53 |
| EUR 7,400,000 | Glencore Capital Finance DAC 3.75% 4/2/2032 | 7,474,962 | 0.34 | EUR 5,400,000 | Intesa Sanpaolo 7.75% 11/1/2027 | 5,685,120 | 0.26 |
| EUR 456,000 | Lagarino European Loan Conduit No 40 DAC 4.124% 22/6/2037 | 457,589 | 0.02 | EUR 15,000,000 | Intesa Sanpaolo SpA 5% 8/3/2028 | 15,511,875 | 0.70 |
| EUR 290,000 | Lagarino European Loan Conduit No 40 DAC 4.624% 22/6/2037 | 291,659 | 0.01 | EUR 6,000,000 | Terna - Rete Elettrica Nazionale 2.375% 9/11/2027 | 5,878,500 | 0.27 |
| EUR 823,000 | Lagarino European Loan Conduit No 40 DAC 5.524% 22/6/2037 | 830,375 | 0.04 | EUR 20,000,000 | UniCredit 5.85% 15/11/2027 | 20,792,860 | 0.94 |
| EUR 1,762,432 | Last Mile Logistics Pan Euro Finance DAC 4.734% 17/8/2033 | 1,761,838 | 0.08 | | | 145,737,726 | 6.57 |
| EUR 862,823 | Last Mile Securities PE 2021 DAC 4.384% 17/8/2031 | 865,568 | 0.04 | Japan | | | |
| EUR 255,983 | Taurus 2025-1 EU DAC 3.534% 17/2/2035 | 257,686 | 0.01 | USD 325,000 | Nomura Holdings Inc 7% 15/7/2030 | 286,403 | 0.01 |
| EUR 514,965 | Taurus 2025-1 EU DAC 3.684% 17/2/2035 | 518,384 | 0.02 | EUR 10,500,000 | NTT Finance Corp 3.678% 16/7/2033 | 10,636,238 | 0.48 |
| EUR 426,971 | Taurus 2025-1 EU DAC 4.384% 17/2/2035 | 429,776 | 0.02 | EUR 6,050,000 | NTT Finance Corp 4.091% 16/7/2037 | 6,171,968 | 0.28 |
| EUR 811,945 | Taurus 2025-1 EU DAC 5.534% 17/2/2035 | 819,214 | 0.04 | EUR 226,000 | Rakuten 4.25% 22/4/2027 | 218,926 | 0.01 |
| GBP 357,190 | Taurus 2025-2 UK DAC 5.987% 18/2/2035 | 413,875 | 0.02 | EUR 3,585,000 | SoftBank 5.375% 8/1/2029* | 3,699,756 | 0.17 |
| GBP 441,651 | Taurus 2025-2 UK DAC 6.487% 18/2/2035 | 513,621 | 0.02 | EUR 2,000,000 | SoftBank 5.75% 8/7/2032 | 2,077,770 | 0.09 |
| GBP 947,111 | Taurus 2025-2 UK DAC 7.187% 18/2/2035 | 1,103,376 | 0.05 | EUR 5,075,000 | SoftBank Group Corp 5.25% 10/10/2029 | 5,182,793 | 0.23 |
| GBP 100,000 | Taurus 2025-4 UK DAC 0% 18/8/2035 | 115,817 | 0.00 | EUR 8,725,000 | SoftBank Group Corp 5.875% 10/7/2031* | 9,094,678 | 0.41 |
| GBP 114,000 | Taurus 2025-4 UK DAC 0% 18/8/2035 | 132,097 | 0.01 | EUR 325,000 | SoftBank Group Corp 6.375% 10/7/2033* | 342,324 | 0.02 |
| | | | | USD 700,000 | Sumitomo Mitsui Financial Group Inc 6.45% 5/6/2035* | 610,095 | 0.03 |
| | | | | | | 38,320,951 | 1.73 |
| | | | | Jersey | | | |
| | | | | EUR 15,200,000 | Aptiv 1.6% 15/9/2028 | 14,732,220 | 0.66 |
| | | | | Luxembourg | | | |
| | | | | EUR 6,409,000 | Aroundtown Finance 7.125% 16/1/2030* | 6,700,609 | 0.30 |
| | | | | EUR 5,200,000 | Aroundtown SA 1.625% 15/4/2026 | 4,895,800 | 0.22 |

*All or a portion of this security represents a security on loan.

Euro Corporate Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------------|---|--------------------|-----------------|-----------------------|--|--------------------|-----------------|
| New Zealand | | | | EUR 6,400,000 | Telefonica Emisiones SA 3.941% 25/6/2035* | 6,374,656 | 0.29 |
| EUR 3,517,000 | Chorus 0.875% 5/12/2026 | 3,449,227 | 0.16 | | | 54,801,186 | 2.47 |
| EUR 8,011,000 | Chorus 3.625% 7/9/2029 | 8,200,321 | 0.37 | | | | |
| | | 11,649,548 | 0.53 | Sweden | | | |
| Norway | | | | EUR 10,375,000 | Heimstaden Bostad AB 3.75% 2/10/2030* | 10,391,652 | 0.47 |
| EUR 11,500,000 | DNB Bank 3.125% 21/9/2027 | 11,598,075 | 0.52 | EUR 16,400,000 | Heimstaden Bostad AB 3.875% 5/11/2029* | 16,610,291 | 0.75 |
| Poland | | | | EUR 12,200,000 | Skandinaviska Enskilda Banken 0.75% 9/8/2027 | 11,812,740 | 0.53 |
| EUR 9,150,000 | Powszechna Kasa Oszczednosci Bank Polski SA 3.375% 16/6/2028 | 9,251,611 | 0.42 | EUR 12,375,000 | Skandinaviska Enskilda Banken AB 3.375% 19/3/2030 | 12,575,044 | 0.57 |
| EUR 7,500,000 | Powszechna Kasa Oszczednosci Bank Polski SA 3.875% 12/9/2027 | 7,589,325 | 0.34 | EUR 9,800,000 | Svenska Handelsbanken 0.5% 18/2/2030 | 8,815,072 | 0.40 |
| | | 16,840,936 | 0.76 | EUR 17,400,000 | Swedbank AB 2.875% 30/4/2029 | 17,402,871 | 0.78 |
| Portugal | | | | EUR 5,069,000 | Volvo Treasury AB 3% 20/5/2030 | 5,091,253 | 0.23 |
| EUR 2,500,000 | EDP 1.875% 2/8/2081 | 2,480,625 | 0.11 | | | 82,698,923 | 3.73 |
| EUR 100,000 | TAGUS - Sociedade de Titularizacao de Creditos SA/Silk Finance No 6 3.754% 25/12/2039 | 100,439 | 0.01 | Switzerland | | | |
| | | 2,581,064 | 0.12 | EUR 4,262,000 | UBS 7.75% 1/3/2029 | 4,763,961 | 0.21 |
| Singapore | | | | EUR 11,800,000 | UBS Group AG 4.625% 17/3/2028 | 12,152,143 | 0.55 |
| USD 500,000 | Continuum Energy Aura 9.5% 24/2/2027 | 442,087 | 0.02 | EUR 8,244,000 | UBS Group AG 4.75% 17/3/2032 | 8,851,869 | 0.40 |
| SGD 500,000 | Equinix Asia Financing Corp Pte Ltd 2.9% 15/9/2032 | 332,998 | 0.01 | EUR 12,900,000 | Zuercher Kantonalbank 2.02% 13/4/2028* | 12,771,552 | 0.58 |
| USD 800,000 | Oversea-Chinese Banking Corp Ltd 4.55% 8/9/2035 | 686,357 | 0.03 | | | 38,539,525 | 1.74 |
| | | 1,461,442 | 0.06 | Thailand | | | |
| South Africa | | | | USD 250,000 | Muangthai Capital PCL 7.55% 21/7/2030 | 220,910 | 0.01 |
| ZAR 14,100,000 | Republic of South Africa Government Bond 8.75% 28/2/2048 | 562,967 | 0.03 | United Kingdom | | | |
| Spain | | | | EUR 11,795,000 | Anglo American Capital 4.125% 15/3/2032 | 12,154,806 | 0.55 |
| EUR 100,000 | AutoNoria Spain 2025 FT 3.093% 30/4/2043 | 100,537 | 0.00 | EUR 1,784,000 | Anglo American Capital Plc 4.125% 15/3/2032 | 1,838,421 | 0.08 |
| EUR 3,200,000 | Banco de Sabadell SA 6.5% 20/5/2031* | 3,340,000 | 0.15 | GBP 189,230 | Asimi Funding 2025-1 Plc 5.373% 16/5/2032 | 219,521 | 0.01 |
| EUR 3,500,000 | Bankinter SA 3.625% 4/2/2033* | 3,519,960 | 0.16 | GBP 148,987 | Asimi Funding 2025-1 Plc 5.723% 16/5/2032 | 172,818 | 0.01 |
| EUR 377,457 | BBVA Consumo FTA 3.534% 21/8/2038 | 378,886 | 0.02 | GBP 85,625 | Asimi Funding 2025-1 Plc 6.373% 16/5/2032 | 99,629 | 0.00 |
| EUR 849,277 | BBVA Consumo FTA 5.184% 21/8/2038 | 873,090 | 0.04 | EUR 6,000,000 | Barclays 1.125% 22/3/2031 | 5,955,000 | 0.27 |
| EUR 13,900,000 | CaixaBank SA 1.25% 18/6/2031 | 13,774,066 | 0.62 | GBP 5,200,000 | Barclays Bank Plc 6.125% 19/4/2027 | 5,956,748 | 0.27 |
| EUR 7,300,000 | Cellnex Finance 1% 15/9/2027 | 7,083,743 | 0.32 | GBP 124,000 | Bletchley Park Funding 2025-1 Plc 5.474% 27/1/2070 | 143,582 | 0.01 |
| EUR 10,200,000 | Cellnex Finance 2% 15/9/2032* | 9,227,527 | 0.42 | GBP 196,000 | Bletchley Park Funding 2025-1 Plc 5.854% 27/1/2070 | 227,766 | 0.01 |
| EUR 2,200,000 | Cellnex Finance Co SA 3.5% 22/5/2032 | 2,200,212 | 0.09 | GBP 268,000 | Bletchley Park Funding 2025-1 Plc 7.354% 27/1/2070 | 311,398 | 0.01 |
| EUR 100,000 | Santander Consumo 8 Fondo de Titulizacion 3.59% 21/1/2040 | 100,363 | 0.00 | EUR 27,700,000 | BP Capital Markets 3.25% 22/3/2026 | 27,790,025 | 1.25 |
| EUR 100,000 | Santander Consumo 8 Fondo de Titulizacion 4.84% 21/1/2040 | 102,049 | 0.01 | EUR 12,550,000 | BP Capital Markets 3.625% 22/3/2029 | 12,507,299 | 0.57 |
| EUR 2,300,000 | Telefonica Emisiones 1.864% 13/7/2040 | 1,680,380 | 0.08 | GBP 100,000 | Braccan Mortgage Funding 2025-1 Plc 5.387% 17/5/2067 | 115,908 | 0.00 |
| EUR 6,100,000 | Telefonica Emisiones SA 3.724% 23/1/2034 | 6,045,717 | 0.27 | EUR 6,025,000 | British Telecommunications Plc 3.75% 3/1/2035 | 5,997,074 | 0.27 |
| | | | | GBP 121,000 | Castell 2025-1 Plc 5.224% 27/1/2062 | 140,481 | 0.01 |

* All or a portion of this security represents a security on loan.

Euro Corporate Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------|---|--------------------|-----------------|----------------|---|--------------------|-----------------|
| GBP 100,000 | Castell 2025-1 Plc 5.524% 27/1/2062 | 116,278 | 0.00 | GBP 142,000 | Newday Funding Master Issuer Plc - Series 2025-2 5.474% 15/7/2033 | 164,006 | 0.01 |
| GBP 100,000 | Castell 2025-1 Plc 5.974% 27/1/2062 | 116,994 | 0.01 | EUR 159,080 | Paragon Mortgages No 12 2.516% 15/11/2038 | 155,192 | 0.01 |
| GBP 110,000 | Castell 2025-1 Plc 7.474% 27/1/2062 | 129,627 | 0.01 | GBP 108,000 | Pierpont BTL 2025-1 Plc 5.53% 21/3/2062 | 124,788 | 0.01 |
| GBP 127,118 | Castell 2025-1 Plc 8.124% 27/1/2062 | 147,017 | 0.01 | GBP 100,000 | Pierpont BTL 2025-1 Plc 6.081% 21/3/2062 | 116,515 | 0.01 |
| EUR 4,898,000 | Channel Link Enterprises Finance 2.706% 30/6/2050 | 4,845,396 | 0.22 | GBP 105,000 | Polaris 2025-1 Plc 5.374% 26/2/2068 | 121,553 | 0.01 |
| GBP 138,000 | Cheshire 2025-1 Plc 5.318% 28/6/2048 | 159,663 | 0.01 | GBP 100,000 | Polaris 2025-1 Plc 5.774% 26/2/2068 | 116,119 | 0.00 |
| EUR 2,553,000 | Diageo Finance Plc 3.125% 28/2/2031 | 2,559,625 | 0.11 | GBP 100,000 | Polaris 2025-2 Plc 5.374% 25/8/2068 | 115,798 | 0.00 |
| EUR 14,238,000 | DS Smith 4.375% 27/7/2027 | 14,696,665 | 0.66 | GBP 344,723 | Sage AR Funding 6.387% 17/5/2037 | 398,222 | 0.02 |
| GBP 100,000 | Exmoor Funding 2025-1 Plc 0% 25/3/2095 | 115,700 | 0.00 | GBP 297,141 | Sage AR Funding 7.887% 17/5/2037 | 343,297 | 0.02 |
| GBP 102,000 | Hermitage 2025 Plc 5.374% 21/4/2033 | 118,113 | 0.01 | EUR 4,600,000 | Santander UK 0.603% 13/9/2029* | 4,301,757 | 0.19 |
| GBP 100,000 | Hermitage 2025 Plc 5.674% 21/4/2033 | 115,850 | 0.00 | EUR 6,861,000 | SSE 3.125% 14/4/2027 | 6,861,000 | 0.31 |
| GBP 100,000 | Hermitage 2025 Plc 7.174% 21/4/2033 | 116,800 | 0.01 | EUR 20,395,000 | SSE 4% 21/1/2028 | 20,620,195 | 0.93 |
| GBP 100,000 | Hops Hill NO 5 Plc 0% 21/6/2056 | 115,886 | 0.00 | EUR 4,650,000 | SSE Plc 3.5% 18/3/2032 | 4,704,822 | 0.21 |
| EUR 11,558,000 | HSBC 4.752% 10/3/2028 | 11,937,993 | 0.54 | EUR 2,500,000 | SSE Plc 4.5% 19/3/2033* | 2,521,875 | 0.11 |
| EUR 9,200,000 | HSBC Holdings Plc 3.313% 13/5/2030 | 9,274,750 | 0.42 | EUR 12,000,000 | Standard Chartered 0.9% 2/7/2027 | 11,850,540 | 0.54 |
| EUR 10,000,000 | HSBC Holdings Plc 4.191% 19/5/2036 | 10,225,000 | 0.46 | GBP 100,000 | Together Asset Backed Securitisation 2025-2nd1 Plc 5.49% 12/9/2056 | 115,880 | 0.00 |
| AUD 500,000 | HSBC Holdings Plc 5.642% 28/8/2036 | 281,894 | 0.01 | GBP 100,000 | Together Asset Backed Securitisation 2025-2nd1 Plc 5.94% 12/9/2056 | 116,410 | 0.00 |
| EUR 5,300,000 | Informa Plc 3% 23/10/2027 | 5,354,723 | 0.24 | GBP 167,000 | Together Asset Backed Securitisation 2025-Cre-1 Plc 5.474% 15/11/2057 | 194,024 | 0.01 |
| EUR 8,125,000 | Informa Plc 3.375% 9/6/2031 | 8,100,462 | 0.37 | GBP 100,000 | Together Asset Backed Securitisation 2025-Cre-1 Plc 5.774% 15/11/2057 | 116,181 | 0.00 |
| GBP 351,000 | Jupiter Mortgage NO 1 7.053% 20/7/2055 | 412,762 | 0.02 | GBP 1,900,000 | United Kingdom Gilt 4.375% 31/7/2054 | 1,814,360 | 0.08 |
| GBP 108,000 | London Bridge Mortgages 2025-1 Plc 5.374% 20/3/2067 | 125,318 | 0.01 | EUR 11,400,000 | United Utilities Water Finance Plc 3.5% 27/2/2033 | 11,336,973 | 0.51 |
| GBP 7,600,000 | Metro Bank Holdings Plc 12% 30/4/2029 | 10,057,316 | 0.45 | EUR 6,500,000 | United Utilities Water Finance Plc 3.75% 7/8/2035 | 6,425,380 | 0.29 |
| EUR 3,200,000 | Mondi Finance 3.75% 31/5/2032* | 3,251,328 | 0.15 | | | 282,833,764 | 12.75 |
| EUR 22,325,000 | Mondi Finance Plc 3.75% 18/5/2033* | 22,422,114 | 1.01 | | United States | | |
| EUR 3,100,000 | Motability Operations 3.875% 24/1/2034 | 3,131,618 | 0.14 | EUR 5,000,000 | Air Products and Chemicals Inc 3.25% 16/6/2032* | 4,969,050 | 0.22 |
| EUR 2,800,000 | National Grid 4.275% 16/1/2035 | 2,892,490 | 0.13 | EUR 9,587,000 | Air Products and Chemicals Inc 3.45% 14/2/2037* | 9,189,915 | 0.42 |
| EUR 10,600,000 | Nationwide Building Society 4% 18/3/2028 | 10,853,552 | 0.49 | EUR 9,780,000 | Alphabet Inc 4% 6/5/2054 | 9,370,756 | 0.42 |
| EUR 14,275,000 | NatWest Group Plc 3.24% 13/5/2030 | 14,373,141 | 0.65 | EUR 6,353,000 | American Tower 0.5% 15/1/2028 | 6,053,100 | 0.27 |
| GBP 170,000 | Newday Funding Master Issuer Plc - Series 2025-1 5.123% 15/4/2033 | 197,104 | 0.01 | EUR 8,900,000 | American Tower Corp 3.625% 30/5/2032 | 9,037,060 | 0.41 |
| GBP 279,000 | Newday Funding Master Issuer Plc - Series 2025-1 5.424% 15/4/2033 | 323,222 | 0.01 | EUR 6,425,000 | Amphenol Corp 3.125% 16/6/2032 | 6,387,446 | 0.29 |
| | | | | EUR 180,000 | AT&T Inc 3.15% 1/6/2030 | 181,082 | 0.01 |
| | | | | EUR 5,125,000 | AT&T Inc 4.05% 1/6/2037 | 5,141,023 | 0.23 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Corporate Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------|---|--------------------|-----------------|--|--|----------------------|-----------------|
| EUR 7,773,000 | Becton Dickinson 3.828% 7/6/2032 | 7,967,550 | 0.36 | EUR 5,100,000 | Realty Income Corp 3.875% 20/6/2035 | 5,110,557 | 0.23 |
| EUR 873,000 | Booking Holdings Inc 3.75% 21/11/2037 | 853,281 | 0.04 | EUR 7,800,000 | Robert Bosch Finance LLC 3.25% 28/5/2031 | 7,818,291 | 0.35 |
| EUR 6,958,000 | Booking Holdings Inc 3.875% 21/3/2045 | 6,422,879 | 0.29 | EUR 43,105 | SLM Student Loan Trust 2003-7 2.525% 15/12/2033 | 41,410 | 0.00 |
| EUR 804,000 | Booking Holdings Inc 4.125% 9/5/2038 | 808,768 | 0.04 | EUR 1,603,000 | Thermo Fisher Scientific 1.875% 1/10/2049 | 1,005,273 | 0.05 |
| EUR 6,148,000 | Booking Holdings Inc 4.5% 9/5/2046 | 6,122,240 | 0.28 | GBP 4,900,000 | Time Warner Cable LLC 5.75% 2/6/2031 | 5,657,965 | 0.26 |
| EUR 6,150,000 | Cencora Inc 2.875% 22/5/2028 | 6,179,674 | 0.28 | EUR 11,425,000 | T-Mobile USA Inc 3.8% 11/2/2045 | 10,456,788 | 0.47 |
| EUR 5,734,000 | Cencora Inc 3.625% 22/5/2032 | 5,791,627 | 0.26 | EUR 1,222,000 | Unilever Capital Corp 3.375% 22/5/2035 | 1,217,369 | 0.06 |
| USD 772,000 | Charter Communications Operating / Charter Communications Operating Capital 6.384% 23/10/2035 | 690,897 | 0.03 | EUR 12,912,000 | Verizon Communications 2.625% 1/12/2031* | 12,479,448 | 0.56 |
| USD 12,495,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 5.85% 1/12/2035 | 10,753,039 | 0.48 | EUR 2,200,000 | Verizon Communications Inc 1.85% 18/5/2040 | 1,651,969 | 0.07 |
| EUR 7,500,000 | Coca-Cola 0.375% 15/3/2033 | 6,109,538 | 0.28 | EUR 19,375,000 | Wells Fargo & Co 2.766% 23/7/2029 | 19,338,313 | 0.87 |
| EUR 2,400,000 | Coca-Cola 0.8% 15/3/2040 | 1,595,724 | 0.07 | | | 226,442,767 | 10.21 |
| USD 17,055,000 | Coty/HFC Prestige Products/HFC Prestige International US 6.625% 15/7/2030* | 14,960,822 | 0.67 | Total Bonds | | 2,080,013,490 | 93.79 |
| EUR 100,000 | International Business Machines 0.65% 11/2/2032 | 85,351 | 0.00 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| EUR 2,501,000 | International Business Machines 1.75% 31/1/2031 | 2,345,661 | 0.11 | | | 2,080,013,490 | 93.79 |
| EUR 2,576,000 | International Business Machines 3.625% 6/2/2031 | 2,647,177 | 0.12 | Other Transferable Securities | | | |
| EUR 4,747,000 | JPMorgan Chase 3.674% 6/6/2028 | 4,843,596 | 0.22 | BONDS | | | |
| EUR 3,800,000 | Molson Coors Beverage Co 3.8% 15/6/2032 | 3,866,690 | 0.17 | Singapore | | | |
| EUR 12,300,000 | Morgan Stanley 3.521% 22/5/2031 | 12,492,188 | 0.56 | USD 382,000 | Bayfront Infrastructure Capital Pte Ltd 5.676% 11/4/2045** | 327,158 | 0.02 |
| EUR 5,800,000 | Morgan Stanley 3.79% 21/3/2030 | 5,962,516 | 0.27 | USD 318,000 | Bayfront Infrastructure Capital Pte Ltd 5.686% 11/4/2045** | 272,400 | 0.01 |
| EUR 3,000,000 | MPT Operating Partnership / MPT Finance 0.993% 15/10/2026* | 2,873,662 | 0.13 | | | 599,558 | 0.03 |
| EUR 4,000,000 | National Grid North America Inc 3.247% 25/11/2029 | 4,044,190 | 0.18 | Total Bonds | | 599,558 | 0.03 |
| EUR 3,897,000 | National Grid North America Inc 3.917% 3/6/2035 | 3,918,882 | 0.18 | Total Other Transferable Securities | | 599,558 | 0.03 |
| | | | | Total Portfolio | | 2,080,613,048 | 93.83 |
| | | | | Other Net Assets | | 136,888,734 | 6.17 |
| | | | | Total Net Assets (EUR) | | 2,217,501,782 | 100.00 |

*All or a portion of this security represents a security on loan.

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|----------|------------|----------|------------|----------------|---------------|---|
| AUD | 18,620,000 | USD | 12,054,417 | State Street | 17/9/2025 | 103,317 |
| AUD | 16,690,000 | USD | 10,808,325 | Morgan Stanley | 17/9/2025 | 89,722 |
| AUD | 1,000,000 | USD | 646,721 | HSBC Bank | 17/9/2025 | 6,122 |
| CHF | 8,010,000 | USD | 10,048,045 | Deutsche Bank | 17/9/2025 | (25,685) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Corporate Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|----------|---------------|----------|---------------|-------------------------|---------------|---|
| CHF | 4,540,000 | USD | 5,662,754 | Barclays | 17/9/2025 | 13,171 |
| CHF | 4,610,000 | USD | 5,716,185 | Morgan Stanley | 17/9/2025 | 42,378 |
| EUR | 5,222,069 | SEK | 57,300,000 | Morgan Stanley | 17/9/2025 | 49,689 |
| EUR | 5,411,791 | NOK | 62,300,000 | Citibank | 17/9/2025 | 109,369 |
| EUR | 4,955,890 | SEK | 55,300,000 | Toronto-Dominion | 17/9/2025 | (35,953) |
| EUR | 4,457,934 | CAD | 7,150,000 | State Street | 17/10/2025 | 8,890 |
| EUR | 2,063,042 | AUD | 3,680,000 | State Street | 17/10/2025 | 6,160 |
| EUR | 43,887,882 | USD | 51,640,000 | JP Morgan | 17/10/2025 | (232,092) |
| EUR | 31,098,727 | GBP | 27,110,000 | Morgan Stanley | 17/10/2025 | (110,881) |
| EUR | 13,650,000 | USD | 15,854,319 | Barclays | 17/9/2025 | 78,113 |
| EUR | 167,617 | AUD | 300,000 | Standard Chartered Bank | 17/10/2025 | (64) |
| EUR | 289,194 | AUD | 520,000 | Morgan Stanley | 17/10/2025 | (1,453) |
| EUR | 2,090,505 | GBP | 1,820,000 | RBS | 17/10/2025 | (4,718) |
| EUR | 595,472 | USD | 700,000 | Morgan Stanley | 17/10/2025 | (2,591) |
| EUR | 2,929,014 | CAD | 4,730,000 | Barclays | 17/10/2025 | (14,200) |
| EUR | 333,896 | SGD | 500,000 | State Street | 17/10/2025 | 211 |
| EUR | 1,576,123 | AUD | 2,860,000 | HSBC Bank | 17/10/2025 | (22,431) |
| EUR | 555,881 | ZAR | 11,570,000 | State Street | 17/10/2025 | (1,336) |
| EUR | 10,652,562 | GBP | 9,240,000 | Goldman Sachs | 17/10/2025 | 15,277 |
| JPY | 2,275,500,000 | USD | 15,828,111 | JP Morgan | 17/9/2025 | (284,428) |
| JPY | 1,092,000,000 | USD | 7,629,097 | Toronto-Dominion | 17/9/2025 | (164,978) |
| JPY | 94,500,000 | USD | 638,915 | Deutsche Bank | 17/9/2025 | 3,953 |
| JPY | 76,200,000 | USD | 516,008 | Standard Chartered Bank | 17/9/2025 | 2,486 |
| JPY | 37,600,000 | USD | 254,761 | Citibank | 17/9/2025 | 1,104 |
| NOK | 124,100,000 | USD | 12,256,621 | UBS | 17/9/2025 | 70,167 |
| NOK | 62,300,000 | EUR | 5,350,763 | Citibank | 17/9/2025 | (48,340) |
| NOK | 59,300,000 | SEK | 55,782,028 | JP Morgan | 17/9/2025 | 11,734 |
| NOK | 163,500,000 | SEK | 152,631,062 | Citibank | 17/9/2025 | 137,905 |
| NZD | 16,650,000 | USD | 10,091,732 | Royal Bank of Canada | 17/9/2025 | (236,604) |
| NZD | 10,900,000 | USD | 6,519,514 | Toronto-Dominion | 17/9/2025 | (80,345) |
| NZD | 31,860,000 | USD | 18,785,830 | Deutsche Bank | 17/9/2025 | (3,466) |
| NZD | 16,360,000 | USD | 9,699,729 | JP Morgan | 17/9/2025 | (47,382) |
| NZD | 7,350,000 | USD | 4,285,749 | Bank of America | 17/9/2025 | 40,360 |
| SEK | 59,100,000 | USD | 6,243,145 | Citibank | 17/9/2025 | (9,501) |
| SEK | 112,600,000 | EUR | 10,106,233 | UBS | 17/9/2025 | 57,990 |
| SEK | 148,800,000 | USD | 15,576,254 | JP Morgan | 17/9/2025 | 98,087 |
| SEK | 54,700,000 | USD | 5,701,135 | Barclays | 17/9/2025 | 57,298 |
| SEK | 171,639,734 | NOK | 182,500,000 | Citibank | 17/9/2025 | (39,133) |
| USD | 14,094,683 | CHF | 11,420,000 | Morgan Stanley | 17/9/2025 | (161,120) |
| USD | 6,164,278 | NOK | 62,100,000 | Morgan Stanley | 17/9/2025 | (8,549) |
| USD | 14,365,724 | SEK | 136,800,000 | Morgan Stanley | 17/9/2025 | (51,125) |
| USD | 6,662,013 | SEK | 62,200,000 | JP Morgan | 17/9/2025 | 88,235 |
| USD | 6,226,854 | NOK | 62,000,000 | JP Morgan | 17/9/2025 | 53,529 |
| USD | 6,260,064 | AUD | 9,600,000 | State Street | 17/9/2025 | (14,650) |
| USD | 6,374,349 | SEK | 61,200,000 | UBS | 17/9/2025 | (67,747) |
| USD | 6,293,333 | EUR | 5,400,000 | Morgan Stanley | 17/9/2025 | (12,673) |
| USD | 3,993,018 | CHF | 3,180,000 | Toronto-Dominion | 17/9/2025 | 13,541 |
| USD | 9,056,773 | SEK | 86,100,000 | Citibank | 17/9/2025 | (19,177) |
| USD | 3,239,044 | CHF | 2,560,000 | Deutsche Bank | 17/9/2025 | 31,907 |
| USD | 10,160,980 | JPY | 1,475,750,000 | JP Morgan | 17/9/2025 | 95,294 |
| USD | 5,170,206 | NZD | 8,500,000 | JP Morgan | 17/9/2025 | 136,429 |
| USD | 25,199,884 | AUD | 38,640,000 | Bank of America | 17/9/2025 | (56,289) |
| USD | 5,652,455 | NZD | 9,400,000 | UBS | 17/9/2025 | 95,074 |
| USD | 9,526,069 | NZD | 16,060,000 | Morgan Stanley | 17/9/2025 | 50,115 |
| USD | 6,386,869 | JPY | 943,750,000 | Deutsche Bank | 17/9/2025 | (34,191) |
| USD | 5,764,585 | NZD | 9,680,000 | Deutsche Bank | 17/9/2025 | 49,762 |
| USD | 5,757,717 | JPY | 853,000,000 | Toronto-Dominion | 17/9/2025 | (43,742) |
| USD | 4,725,549 | EUR | 4,120,000 | Société Générale | 17/9/2025 | (74,754) |
| USD | 4,771,690 | EUR | 4,130,000 | JP Morgan | 17/9/2025 | (45,256) |
| USD | 5,500,000 | EUR | 4,695,626 | Deutsche Bank | 17/10/2025 | 3,442 |
| USD | 772,553 | AUD | 1,200,000 | Barclays | 17/9/2025 | (10,353) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Corporate Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|--|---------------|----------|-------------|--------------|---------------|---|
| USD | 634,292 | AUD | 980,000 | JP Morgan | 17/9/2025 | (5,567) |
| USD | 645,576 | JPY | 94,740,000 | Barclays | 17/9/2025 | 350 |
| USD | 647,038 | JPY | 94,760,000 | BNP Paribas | 17/9/2025 | 1,485 |
| USD | 775,180 | JPY | 113,800,000 | HSBC Bank | 17/9/2025 | 187 |
| USD | 3,941,810 | NZD | 6,710,000 | Barclays | 17/9/2025 | (11,814) |
| Net unrealised depreciation | | | | | | (359,735) |
| CHF Hedged Share Class | | | | | | |
| CHF | 7,108,183 | EUR | 7,575,575 | BNY Mellon | 12/9/2025 | 32,472 |
| EUR | 23,803 | CHF | 22,286 | BNY Mellon | 12/9/2025 | (51) |
| Net unrealised appreciation | | | | | | 32,421 |
| GBP Hedged Share Class | | | | | | |
| GBP | 880,295 | EUR | 1,015,266 | BNY Mellon | 12/9/2025 | 171 |
| Net unrealised appreciation | | | | | | 171 |
| JPY Hedged Share Class | | | | | | |
| JPY | 1,314,420,057 | EUR | 7,654,004 | BNY Mellon | 12/9/2025 | 6,617 |
| Net unrealised appreciation | | | | | | 6,617 |
| SEK Hedged Share Class | | | | | | |
| SEK | 5,139,467 | EUR | 459,853 | BNY Mellon | 12/9/2025 | 4,080 |
| Net unrealised appreciation | | | | | | 4,080 |
| USD Hedged Share Class | | | | | | |
| EUR | 1,863,955 | USD | 2,179,836 | BNY Mellon | 12/9/2025 | (2,665) |
| USD | 16,031,407 | EUR | 13,750,138 | BNY Mellon | 12/9/2025 | (22,269) |
| Net unrealised depreciation | | | | | | (24,934) |
| Total net unrealised depreciation (EUR underlying exposure - EUR 806,892,632) | | | | | | (341,380) |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure EUR | Unrealised appreciation/ (depreciation) EUR |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| 1,961 | EUR | Euro BOBL | September 2025 | 230,319,450 | 223,070 |
| 570 | EUR | Euro Bund | September 2025 | 73,843,500 | 12,833 |
| (126) | EUR | Euro BUXL | September 2025 | 14,364,000 | 282,940 |
| 3,468 | EUR | Euro Schatz | September 2025 | 371,266,740 | (831,551) |
| (281) | EUR | Euro-BTP | September 2025 | 33,779,010 | 103,070 |
| (13) | EUR | Euro-OAT | September 2025 | 1,584,440 | 2,615 |
| (52) | AUD | Australian 10 Year Bond | September 2025 | 3,309,170 | (6,381) |
| (378) | EUR | BBG EUR Corp Index | September 2025 | 63,904,680 | 34,020 |
| (9) | GBP | 3 Month SONIA | December 2025 | 2,493,873 | 87 |
| 143 | CAD | Canadian 10 Year Bond | December 2025 | 10,713,198 | 50,925 |
| 4 | USD | US Long Bond (CBT) | December 2025 | 391,693 | (161) |
| (5) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 481,717 | (1,049) |
| (490) | USD | US Ultra 10 Year Note | December 2025 | 48,015,188 | (111,293) |
| (14) | USD | US Ultra Bond (CBT) | December 2025 | 1,399,416 | 5,342 |
| (23) | GBP | Long Gilt | December 2025 | 2,404,487 | 4,684 |
| (52) | USD | US Treasury 2 Year Note (CBT) | December 2025 | 9,289,747 | (3,789) |
| (72) | USD | US Treasury 5 Year Note (CBT) | December 2025 | 6,749,233 | (4,648) |
| (9) | GBP | 3 Month SONIA | March 2026 | 2,497,119 | (43) |
| (9) | GBP | 3 Month SONIA | June 2026 | 2,500,365 | 86 |
| 136 | GBP | 3 Month SONIA | September 2026 | 37,814,686 | (1,832) |
| (9) | GBP | 3 Month SONIA | December 2026 | 2,503,741 | (130) |
| (9) | GBP | 3 Month SONIA | March 2027 | 2,504,130 | (43) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Corporate Bond Fund continued

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure EUR | Unrealised appreciation/ (depreciation) EUR |
|---------------------|----------|----------------------|-----------------|-------------------------|---|
| (9) | GBP | 3 Month SONIA | June 2027 | 2,503,871 | (72) |
| (9) | GBP | 3 Month SONIA | September 2027 | 2,503,092 | (43) |
| Total | | | | 927,136,546 | (241,363) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| CDS | EUR 8,970,000 | Fund receives default protection on Bnpalon; and pays Fixed 1% | BNP Paribas | 20/6/2030 | (76,328) | (23,657) |
| CDS | EUR 9,950,000 | Fund receives default protection on Volkswagen; and pays Fixed 1% | Bank of America | 20/6/2030 | (16,253) | 32,722 |
| CDS | EUR (12,240,000) | Fund provides default protection on Continental; and receives Fixed 1% | Citibank | 20/6/2030 | 42,797 | 136,212 |
| CDS | EUR (15,000,000) | Fund provides default protection on Danske Bank; and receives Fixed 1% | Citibank | 20/6/2030 | 71,867 | (18,581) |
| CDS | EUR 12,035,000 | Fund provides default protection on Mercedes-Benz Group AG; and received Fixed 1% | Citibank | 20/6/2030 | (94,594) | (254,718) |
| CDS | EUR (15,000,000) | Fund provides default protection on Svenska Handelsbanken; and receives Fixed 1% | Citibank | 20/6/2030 | 61,023 | 51,931 |
| CDS | EUR 15,000,000 | Fund receives default protection on Bnp Sub 0.39% 2012-09-20; and pays Fixed 1% | Citibank | 20/6/2030 | 1,484 | 23,009 |
| CDS | EUR 15,000,000 | Fund receives default protection on Bnpalon; and pays Fixed 1% | Citibank | 20/6/2030 | (160,810) | (39,560) |
| CDS | EUR (12,000,000) | Fund provides default protection on Vonovia Se; and receives Fixed 1% | Deutsche Bank | 20/6/2030 | 3,333 | (168,444) |
| CDS | EUR 12,000,000 | Fund receives default protection on Unibail-Rodamco Se; and pays Fixed 1% | Deutsche Bank | 20/6/2030 | (141,065) | (100,288) |
| CDS | EUR 5,618,000 | Fund provides default protection on Public IS Groupe SA; and received Fixed 1% | Goldman Sachs | 20/6/2030 | 16,921 | (122,443) |
| CDS | EUR (9,045,000) | Fund provides default protection on AXA; and receives Fixed 1% | JP Morgan | 20/6/2030 | 49,039 | 96,541 |
| CDS | EUR 12,694,000 | Fund receives default protection on Publicis Groupe; and pays Fixed 1% | JP Morgan | 20/6/2030 | 26,312 | (276,662) |
| CDS | EUR 214,550,000 | Fund receives default protection on ITRAXX.FINSR.43.V1; and pays Fixed 1% | UBS | 20/6/2030 | (526,453) | (4,004,239) |
| CDS | EUR 58,435,000 | Fund receives default protection on ITRAXX.XO.43.V1; and pays Fixed 5% | UBS | 20/6/2030 | (91,098) | (5,520,453) |
| CDS | USD (59,709,000) | Fund provides default protection on CDX.NA.HY.44; and receives Fixed 5% | Bank of America | 20/6/2030 | 126,201 | 3,730,890 |
| CDS | USD 137,370,431 | Fund receives default protection on CDX.NA.IG.44.V1; and pays Fixed 1% | Bank of America | 20/6/2030 | (230,968) | (2,559,638) |
| CDS | EUR (84,479,120) | Fund provides default protection on ITRAXX.XO.34.V2; and receives Fixed 5% | Goldman Sachs | 20/12/2025 | (2,669,673) | 893,588 |
| CDS | EUR (175,119,039) | Fund provides default protection on ITRAXX.EUR.43.V1; and receives Fixed 1% | Goldman Sachs | 20/6/2030 | 590,557 | 3,587,236 |
| CDS | EUR 38,120,000 | Fund receives default protection on iTraxx Europe Sub Financials Series 43 Version 1; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (211,339) | (3,613) |
| IFS | EUR 2,290,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.855% | BNP Paribas | 15/8/2028 | (1,824) | (505) |
| IFS | EUR 1,130,000 | Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.86923% | BNP Paribas | 15/8/2030 | 400 | (453) |
| IFS | EUR 2,290,000 | Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.88125% | BNP Paribas | 15/8/2030 | 1,994 | 416 |
| IFS | USD 6,550,000 | Fund receives default protection USCPU + 0bps; and pays Fixed 2.6267% | BNP Paribas | 21/8/2030 | 25,387 | 25,387 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Corporate Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| IFS | USD 1,090,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.70028% | BNP Paribas | 28/8/2030 | (1,031) | (1,186) |
| IFS | USD 290,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.45858% | Bank of America | 28/8/2055 | 576 | 761 |
| IFS | EUR 6,920,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.87% | Goldman Sachs | 15/8/2027 | (2,379) | (2,379) |
| IFS | USD 5,290,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.9227% | Goldman Sachs | 21/8/2027 | 12,047 | 12,047 |
| IFS | EUR 1,130,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.82679% | Goldman Sachs | 15/8/2028 | (409) | 688 |
| IFS | GBP 2,380,000 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.2975% | Goldman Sachs | 15/8/2030 | 14,958 | 14,958 |
| IFS | USD 1,080,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.7% | Goldman Sachs | 28/8/2030 | (1,187) | (1,187) |
| IFS | GBP 2,580,000 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.1625% | Goldman Sachs | 15/8/2035 | (16,339) | (16,339) |
| IFS | USD 280,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4682% | Goldman Sachs | 28/8/2055 | 328 | 328 |
| IRS | EUR (530,000) | Fund receives Fixed 2.68052%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 29/8/2035 | (412) | 820 |
| IRS | EUR (220,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.91989% | BNP Paribas | 29/8/2055 | 1,640 | (262) |
| IRS | EUR (1,080,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.9278% | BNP Paribas | 15/8/2056 | 1,008 | (3,444) |
| IRS | EUR (1,630,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.88009% | BNP Paribas | 21/8/2075 | 7,923 | (20,295) |
| IRS | JPY (11,606,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.00287% | Goldman Sachs | 16/9/2027 | 13,623 | 13,622 |
| IRS | EUR (20,890,000) | Fund receives Fixed 2.16388%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 23/8/2028 | 10,328 | 15,058 |
| IRS | JPY (4,687,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.12812% | Goldman Sachs | 15/9/2028 | 5,869 | 5,869 |
| IRS | KRW (7,644,510,000) | Fund receives Fixed 2.47%; and pays Floating KRW KORIBOR 3 Month | Goldman Sachs | 17/9/2028 | 413 | 413 |
| IRS | BRL (1,890,000) | Fund receives Fixed 13.315%; and pays Floating BRL BROIS 1 Day | Goldman Sachs | 2/1/2029 | 2,029 | 2,029 |
| IRS | KRW (19,254,030,000) | Fund receives Fixed 2.499%; and pays Floating KRW KORIBOR 3 Month | Goldman Sachs | 16/6/2029 | 2,016 | 2,016 |
| IRS | EUR (7,050,000) | Fund receives Fixed 2.27548%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 23/8/2029 | 7,174 | 10,796 |
| IRS | EUR (95,867,138) | Fund receives Fixed 2.385%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 10/4/2030 | (20,893) | (20,893) |
| IRS | EUR (2,340,000) | Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.1189% | Goldman Sachs | 21/8/2030 | (2,171) | (2,171) |
| IRS | CZK (59,600,000) | Fund receives Fixed 3.7362%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Goldman Sachs | 17/9/2030 | (466) | (466) |
| IRS | EUR (1,600,000) | Fund receives Fixed 2.5868%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 1/7/2034 | (1,271) | (1,271) |
| IRS | EUR (2,760,000) | Fund receives Fixed 2.45774%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 15/8/2034 | 9,891 | 9,891 |
| IRS | EUR (4,430,000) | Fund receives Fixed 2.46439%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 15/8/2034 | 9,347 | 18,268 |
| IRS | EUR (2,760,000) | Fund receives Fixed 2.63256%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/8/2034 | 4,050 | 6,281 |
| IRS | EUR (8,297,000) | Fund receives Fixed 2.65699%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/8/2034 | 20,272 | 35,116 |
| IRS | EUR (27,610,000) | Fund receives Fixed 2.6838%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 9/5/2035 | (217,990) | (217,990) |
| IRS | EUR (24,837,233) | Fund receives Fixed 2.65%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 11/7/2035 | (53,728) | (13,800) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Corporate Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|---|-----------------------|--|---------------|-----------------|---|------------------|
| IRS | GBP (2,335,000) | Fund receives Floating GBP SONIA 1 Day; and pays Fixed 4.1945% | Goldman Sachs | 19/8/2035 | (2,785) | (2,785) |
| IRS | AUD (3,590,000) | Fund receives Fixed 4.19625%; and pays Floating AUD BBSW 6 Month | Goldman Sachs | 21/8/2035 | 4,258 | 4,258 |
| IRS | EUR (500,000) | Fund receives Fixed 2.66224%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 25/8/2035 | 620 | (97) |
| IRS | EUR (14,589,555) | Fund receives Fixed 2.122%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 12/12/2044 | (1,731,135) | (1,756,917) |
| IRS | EUR (2,910,000) | Fund receives Fixed 2.97036%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 21/8/2045 | (7,271) | 16,155 |
| IRS | USD (2,500,000) | Fund receives Fixed 0.9775%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Goldman Sachs | 20/10/2050 | (1,040,649) | (1,040,649) |
| IRS | USD (2,500,000) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 0.903825% | Goldman Sachs | 20/10/2050 | 1,085,109 | 1,085,109 |
| IRS | GBP (1,204,000) | Fund receives Fixed 4.7208%; and pays Floating GBP SONIA 1 Day | Goldman Sachs | 19/8/2055 | 1,943 | 1,943 |
| IRS | EUR (3,310,000) | Fund receives Fixed 2.82711%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 21/8/2055 | 5,241 | 18,658 |
| IRS | EUR (3,293,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.95512% | Goldman Sachs | 21/8/2055 | (9,464) | (25,690) |
| IRS | EUR (3,300,000) | Fund receives Fixed 2.8071%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 22/8/2055 | (15,000) | 5,071 |
| IRS | EUR (3,600,000) | Fund receives Fixed 2.87553%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 22/8/2055 | (5,355) | 2,658 |
| IRS | EUR (3,290,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.93003% | Goldman Sachs | 22/8/2055 | 8,840 | (9,251) |
| IRS | EUR (220,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.89437% | Goldman Sachs | 25/8/2055 | 742 | 948 |
| IRS | EUR (10,565,000) | Fund receives Fixed 2.780839%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/8/2056 | (285,903) | (285,903) |
| IRS | EUR (3,235,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.95312% | Goldman Sachs | 15/8/2056 | (11,253) | (27,177) |
| IRS | EUR (8,644,886) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.265% | Goldman Sachs | 8/4/2064 | 1,306,613 | 1,259,247 |
| IRS | EUR (2,670,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.601% | Goldman Sachs | 24/8/2075 | 3,037 | (4,330) |
| TRS | EUR 51,998,206 | Fund receives QW5A + 0bps; and pays EUR EURIBOR 3 Month + 0bps | JP Morgan | 20/9/2025 | 302,798 | 227,294 |
| Total (EUR underlying exposure - EUR 1,582,986,556) | | | | | (3,787,488) | (5,199,502) |

CDS: Credit Default Swaps

IFS: Inflation Rate Swaps

IRS: Interest Rate Swaps

TRS: Total Return Swaps

Purchased Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|-----------------|---|----------------|-----------------|---|------------------|
| EUR 6,020,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed annually from 26/6/2027; and pays Floating EUR EURIBOR semi-annually from 26/12/2026 | Barclays | 24/6/2026 | 123,831 | 479,010 |
| EUR 227,000,000 | Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.43.V1 quarterly from 20/6/2025; and pays 5% Fixed 17/9/2025 | Morgan Stanley | 17/9/2025 | (402,155) | 267,392 |
| EUR 5,525,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.9% Fixed annually from 20/2/2027; and pays Floating EUR EURIBOR semi-annually from 20/8/2027 | BNP Paribas | 18/8/2026 | 5,382 | 283,179 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Corporate Bond Fund continued

Purchased Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|--|---|---------------|-----------------|---|------------------|
| EUR 2,210,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed annually from 26/12/2026; and pays Floating EUR EURIBOR semi-annually from 26/6/2027 | Goldman Sachs | 24/6/2026 | (2,277) | 175,849 |
| EUR 2,210,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.9% Fixed annually from 19/8/2027; and pays Floating EUR EURIBOR semi-annually from 19/2/2027 | Goldman Sachs | 17/8/2026 | (2,238) | 113,124 |
| USD 7,750,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.78% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | (39,265) | 141,524 |
| USD 3,100,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.78% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | (15,706) | 56,609 |
| GBP 59,330,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.67% Fixed annually from 20/11/2026; and pays Floating GBP SONIA annually from 20/11/2026 | JP Morgan | 20/11/2025 | (9,066) | 102,734 |
| Total (EUR underlying exposure - EUR 83,567,265) | | | | (341,494) | 1,619,421 |

Written Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|-------------------|--|----------------|-----------------|---|------------------|
| EUR (227,000,000) | Fund writes a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.43.V1 quarterly from 17/9/2025; and pays 5% Fixed 20/6/2025 | Morgan Stanley | 17/9/2025 | 225,899 | (107,791) |
| EUR (395,000,000) | Fund writes a call option to enter into an Credit Default Swap. If exercised Fund receives 0% Fixed 20/6/2025; and pays Floating ITRAXX.EUR.43.V1 quarterly from 17/9/2025 | Morgan Stanley | 17/9/2025 | 190,212 | (145,933) |
| GBP (59,330,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.85% Fixed annually from 20/11/2026; and pays Floating GBP SONIA annually from 20/11/2026 | JP Morgan | 20/11/2025 | 4,866 | (38,344) |
| GBP (59,330,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.77% Fixed annually from 20/11/2026; and pays Floating GBP SONIA annually from 20/11/2026 | JP Morgan | 20/11/2025 | 6,235 | (62,354) |
| USD (7,750,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | 33,067 | (94,168) |
| USD (7,750,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | (14,185) | (96,371) |
| USD (3,100,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | (5,674) | (38,548) |
| USD (3,100,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | 13,227 | (37,667) |
| EUR (6,020,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 26/12/2026; and pays Floating EUR EURIBOR semi-annually from 26/6/2027 | Barclays | 24/6/2026 | (58,259) | (229,829) |
| EUR (6,020,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.9% Fixed annually from 26/12/2026; and pays Floating EUR EURIBOR semi-annually from 26/6/2027 | Barclays | 24/6/2026 | (89,319) | (339,149) |
| EUR (2,210,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 26/12/2026; and pays Floating EUR EURIBOR semi-annually from 26/6/2027 | Goldman Sachs | 24/6/2026 | 2,193 | (84,373) |
| EUR (2,210,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.9% Fixed annually from 26/12/2026; and pays Floating EUR EURIBOR semi-annually from 26/6/2027 | Goldman Sachs | 24/6/2026 | 1,907 | (124,505) |

Euro Corporate Bond Fund continued

Written Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|---|--|---------------|-----------------|---|------------------|
| EUR (2,210,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.4% Fixed annually from 19/8/2027; and pays Floating EUR EURIBOR semi-annually from 19/2/2027 | Goldman Sachs | 17/8/2026 | (440) | (40,378) |
| EUR (2,210,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed annually from 19/8/2027; and pays Floating EUR EURIBOR semi-annually from 19/2/2027 | Goldman Sachs | 17/8/2026 | 2,300 | (76,818) |
| EUR (5,525,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.4% Fixed annually from 20/8/2027; and pays Floating EUR EURIBOR semi-annually from 20/2/2027 | BNP Paribas | 18/8/2026 | (2,492) | (101,224) |
| EUR (5,525,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed annually from 20/8/2027; and pays Floating EUR EURIBOR semi-annually from 20/2/2027 | BNP Paribas | 18/8/2026 | (3,617) | (192,407) |
| Total (EUR underlying exposure - EUR 176,601,444) | | | | 305,920 | (1,809,859) |

Euro Flexible Income Bond Fund⁽⁴⁾

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|---|--------------------|-----------------|-------------------------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| COMMON STOCKS (SHARES) & WARRANTS | | | | | | | |
| Canada | | | | | | | |
| 7,368 | Lionsgate Studios Corp | 40,469 | 0.01 | USD 200,000 | LD Celulose International GmbH 7.95% 26/1/2032* | 180,040 | 0.05 |
| 490 | Starz Entertainment Corp | 5,609 | 0.00 | EUR 900,000 | Lenzing AG 9% 9/4/2028 | 910,800 | 0.26 |
| | | 46,078 | 0.01 | EUR 1,200,000 | Sappi Papier Holding GmbH 4.5% 15/3/2032* | 1,174,986 | 0.34 |
| | | | | USD 200,000 | Suzano Austria 5% 15/1/2030 | 171,501 | 0.05 |
| | | | | | | 2,437,327 | 0.70 |
| France | | | | Bahrain | | | |
| 217 | Casino Guichard Perrachon | 129 | 0.00 | USD 200,000 | Bahrain Government International Bond 5.45% 16/9/2032 | 165,762 | 0.05 |
| Luxembourg | | | | Barbados | | | |
| 3,665 | HomeToGo (Wts 31/12/2025) | 3 | 0.00 | USD 125,000 | Barbados Government International Bond 8% 26/6/2035 | 108,192 | 0.03 |
| United States | | | | Belgium | | | |
| 916 | Informatica | 19,575 | 0.01 | EUR 100,000 | Anheuser-Busch InBev SA 3.95% 22/3/2044 | 95,585 | 0.03 |
| 1,758 | Sonder | 2,892 | 0.00 | EUR 200,000 | KBC 8% 5/9/2028 | 223,600 | 0.06 |
| | | 22,467 | 0.01 | | | 319,185 | 0.09 |
| Total Common Stocks (Shares) & Warrants | | 68,677 | 0.02 | | | | |
| BONDS | | | | Bermuda | | | |
| Argentina | | | | USD 220,574 | AREIT 2023-CRE8 LLC 6.472% 17/8/2041 | 189,142 | 0.06 |
| USD 96,000 | Telecom Argentina SA 9.25% 28/5/2033 | 84,521 | 0.03 | USD 100,000 | NCL Finance 6.125% 15/3/2028 | 86,953 | 0.03 |
| Armenia | | | | USD 113,000 | Viking Cruises 7% 15/2/2029 | 97,650 | 0.03 |
| USD 200,000 | Republic of Armenia International Bond 6.75% 12/3/2035 | 174,371 | 0.05 | | | 373,745 | 0.12 |
| Australia | | | | Brazil | | | |
| EUR 130,000 | BHP Billiton Finance Ltd 3.643% 4/9/2035 | 129,808 | 0.04 | USD 19,170 | Samarco Mineracao 9.5% 30/6/2031 | 16,344 | 0.00 |
| AUD 186,965 | Driver Australia Ten 4.708% 21/2/2033 | 104,978 | 0.03 | USD 60,743 | Samarco Mineracao SA 9.5% 30/6/2031 | 51,789 | 0.02 |
| AUD 100,000 | Driver Australia Ten 5.058% 21/2/2033 | 56,217 | 0.01 | | | 68,133 | 0.02 |
| AUD 361,285 | FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 4.645% 18/2/2056 | 203,350 | 0.06 | British Virgin Islands | | | |
| AUD 320,000 | Household Capital 2025-1 RMBS 0% 21/7/2087 | 179,273 | 0.05 | USD 136,900 | Star Energy Geothermal Wayang Windu 6.75% 24/4/2033* | 121,117 | 0.04 |
| AUD 500,000 | La Trobe Financial Capital Markets Trust 2025-1 4.634% 15/5/2057 | 280,070 | 0.08 | Bulgaria | | | |
| AUD 500,000 | Latitude Australia Credit Card Master Trust Series 2025-1 4.705% 23/11/2037 | 280,232 | 0.08 | USD 110,000 | Bulgaria Government International Bond, Reg. S 5% 5/3/2037 | 92,652 | 0.03 |
| AUD 348,242 | Metro Finance 2024-1 Trust 4.815% 17/9/2030 | 195,834 | 0.06 | Canada | | | |
| AUD 500,000 | Mortgage House RMBS Prime Series 2024-2 4.668% 13/5/2057 | 281,176 | 0.08 | USD 114,000 | 1011778 BC ULC / New Red Finance 4% 15/10/2030 | 91,528 | 0.03 |
| AUD 630,000 | ORDE SERIES 2025-1 TRUST 5.048% 11/6/2056 | 353,363 | 0.11 | USD 19,000 | 1011778 BC ULC / New Red Finance 4.375% 15/1/2028 | 16,006 | 0.00 |
| AUD 368,354 | Panorama Auto Trust 2024-3 4.765% 15/9/2032 | 207,317 | 0.06 | USD 125,000 | Bausch + Lomb 8.375% 1/10/2028 | 111,703 | 0.03 |
| AUD 374,606 | Pepper Residential Trust No. 40 Mtge 4.88% 12/11/2065 | 211,143 | 0.06 | USD 100,000 | Bombardier 7.25% 1/7/2031 | 90,451 | 0.03 |
| AUD 500,000 | Think Tank Commercial Series 2025-3 Trust 4.735% 10/12/2057 | 280,068 | 0.08 | USD 11,000 | Bombardier 8.75% 15/11/2030 | 10,172 | 0.00 |
| | | 2,762,829 | 0.80 | USD 100,000 | Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030 | 78,610 | 0.02 |
| | | | | USD 100,000 | Garda World Security 4.625% 15/2/2027 | 85,129 | 0.03 |
| | | | | USD 100,000 | Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029* | 90,012 | 0.03 |
| | | | | | | 573,611 | 0.17 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|-----------------------|---|--------------------|-----------------|------------------------------------|---|--------------------|-----------------|
| Cayman Islands | | | | USD 169,000 | Ecopetrol 8.875% 13/1/2033 | 154,512 | 0.04 |
| USD 250,000 | 522 Funding CLO 2018-3A 6.637% 20/10/2031 | 214,490 | 0.06 | USD 200,000 | SURA Asset Management SA 6.35% 13/5/2032 | 181,226 | 0.05 |
| USD 142,613 | ABRA Global Finance 14% 22/10/2029 | 108,147 | 0.03 | | | 880,081 | 0.25 |
| USD 440,000 | ACAS CLO 2015-1 6.791% 18/10/2028 | 377,745 | 0.11 | Costa Rica | | | |
| USD 250,000 | AGL CLO 11 10.939% 15/4/2034 | 214,899 | 0.06 | USD 200,000 | Costa Rica Government International Bond 7.3% 13/11/2054 | 181,783 | 0.05 |
| USD 250,000 | AGL CLO 7 7.679% 15/7/2034 | 215,676 | 0.06 | Cote d'Ivoire (Ivory Coast) | | | |
| USD 200,000 | Al Rajhi Sukuk Ltd 6.25% 21/7/2030 | 173,735 | 0.05 | USD 200,000 | Ivory Coast Government International Bond 6.375% 3/3/2028 | 173,555 | 0.05 |
| USD 68,833 | AREIT 2024-CRE9 6.05% 17/5/2041 | 59,107 | 0.02 | USD 200,000 | Ivory Coast Government International Bond 8.075% 1/4/2036 | 171,028 | 0.05 |
| USD 250,000 | Ballyrock CLO 2020-2 10.737% 20/10/2031 | 214,891 | 0.06 | | | 344,583 | 0.10 |
| USD 390,000 | CarVal CLO XI C 6.375% 20/10/2037 | 335,553 | 0.10 | Cyprus | | | |
| USD 200,000 | DP World Salaam 6% 1/10/2025 | 171,298 | 0.05 | EUR 100,000 | Bank of Cyprus 5% 2/5/2029 | 105,098 | 0.03 |
| USD 200,000 | Fantasia 7.95% 5/7/2022*** | 3,427 | 0.00 | Czech Republic | | | |
| USD 410,000 | Fantasia 11.75% 17/4/2022*** | 5,270 | 0.00 | EUR 900,000 | Czechoslovak Group AS 5.25% 10/1/2031 | 931,500 | 0.27 |
| USD 250,000 | Flatiron CLO 25 6.172% 17/10/2037 | 214,637 | 0.06 | EUR 543,000 | EP Infrastructure AS 1.816% 2/3/2031 | 489,539 | 0.14 |
| USD 500,000 | Goldentree Loan Management US Clo 11 Ltd 9.225% 20/10/2034 | 428,364 | 0.13 | | | 1,421,039 | 0.41 |
| USD 510,000 | Golub Capital Partners CLO 55B 11.147% 20/7/2034 | 438,740 | 0.13 | Denmark | | | |
| USD 200,000 | IHS 6.25% 29/11/2028 | 169,659 | 0.05 | GBP 100,000 | Orsted 2.5% 18/2/3021 | 85,927 | 0.02 |
| USD 200,000 | Liberty Costa Rica Senior Secured Finance 10.875% 15/1/2031 | 181,931 | 0.05 | EUR 376,000 | SGL ApS 6.745% 22/4/2030* | 382,636 | 0.11 |
| USD 200,000 | MAF Global 6.375% 20/3/2026 | 171,843 | 0.05 | EUR 200,000 | SGL Group ApS 6.276% 24/2/2031 | 203,560 | 0.06 |
| USD 250,000 | OCP CLO 2014-5 7.475% 26/4/2031 | 216,801 | 0.06 | | | 672,123 | 0.19 |
| USD 151,784 | Prima Capital CRE Securitization 2016-VI 4% 24/8/2040 | 130,468 | 0.04 | Dominican Republic | | | |
| USD 500,000 | Symphony CLO 46 Ltd 5.574% 20/1/2038 | 411,753 | 0.12 | USD 300,000 | Dominican Republic International Bond 4.5% 30/1/2030 | 249,265 | 0.07 |
| EUR 632,000 | UPCB Finance VII 3.625% 15/6/2029 | 631,589 | 0.18 | USD 159,000 | Dominican Republic International Bond 4.875% 23/9/2032 | 128,768 | 0.04 |
| USD 250,000 | Voya CLO 2016-1 7.237% 20/1/2031 | 216,316 | 0.06 | USD 166,000 | Dominican Republic International Bond 5.95% 25/1/2027 | 144,444 | 0.04 |
| | | 5,306,339 | 1.53 | USD 150,000 | Dominican Republic International Bond 6.95% 15/3/2037 | 134,413 | 0.04 |
| | | | | USD 150,000 | Dominican Republic International Bond 7.05% 3/2/2031 | 137,305 | 0.04 |
| Chile | | | | | | 794,195 | 0.23 |
| EUR 100,000 | Chile Government International Bond 3.75% 14/1/2032 | 102,200 | 0.03 | Egypt | | | |
| USD 200,000 | Chile Government International Bond 4.34% 7/3/2042 | 149,394 | 0.04 | EUR 100,000 | Egypt Government International Bond 5.625% 16/4/2030 | 93,875 | 0.03 |
| USD 433,187 | WOM Chile Holdco SpA 5% 1/4/2032 | 358,190 | 0.10 | USD 200,000 | Egypt Government International Bond 7.5% 16/2/2061 | 127,673 | 0.03 |
| USD 103,864 | WOM Mobile SA 11% 1/4/2031 | 85,935 | 0.03 | USD 200,000 | Egypt Government International Bond 7.625% 29/5/2032 | 163,875 | 0.05 |
| | | 695,719 | 0.20 | USD 200,000 | Egypt Government International Bond 9.45% 4/2/2033* | 177,371 | 0.05 |
| Colombia | | | | | | 562,794 | 0.16 |
| USD 200,000 | Bancolombia 8.625% 24/12/2034 | 183,896 | 0.06 | Finland | | | |
| USD 200,000 | Colombia Government International Bond 7.75% 7/11/2036 | 176,256 | 0.05 | USD 600,000 | Ahlstrom 3 Oy 4.875% 4/2/2028* | 496,047 | 0.14 |
| USD 200,000 | Colombia Government International Bond 8% 20/4/2033* | 184,191 | 0.05 | | | | |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 808,000 | Mehilainen Yhtiot Oy 5.125% 30/6/2032 | 823,295 | 0.24 | EUR 105,000 | Forvia 2.375% 15/6/2029 | 99,028 | 0.03 |
| EUR 150,000 | Mehilainen Yhtiot Oy 5.406% 30/6/2032 | 151,249 | 0.04 | EUR 855,000 | Forvia 5.5% 15/6/2031* | 873,023 | 0.25 |
| | | 1,470,591 | 0.42 | EUR 100,000 | Goldstory 6.017% 1/2/2030 | 100,947 | 0.03 |
| | | | | EUR 1,067,000 | Goldstory 6.75% 1/2/2030* | 1,109,648 | 0.32 |
| | France | | | EUR 200,000 | Harmony French Home Loans FCT 2021-1 2.971% 27/5/2061 | 200,324 | 0.06 |
| EUR 600,000 | Afflelou 6% 25/7/2029 | 628,176 | 0.18 | EUR 100,000 | iliad 5.625% 15/2/2030 | 107,533 | 0.03 |
| EUR 57,171 | Atos SE 1% 18/12/2032 | 24,581 | 0.01 | EUR 744,000 | Kapla Holding SAS 5% 30/4/2031 | 754,007 | 0.22 |
| EUR 842,153 | Atos SE 9% 18/12/2029 | 957,371 | 0.27 | EUR 216,000 | Kapla Holding SAS 5.475% 31/7/2030 | 216,685 | 0.06 |
| EUR 438,367 | Atos SE, STEP, Reg. S 5% 18/12/2030 | 377,875 | 0.11 | EUR 400,000 | La Poste SA 5% 16/4/2031 | 415,669 | 0.12 |
| EUR 800,000 | Banque Federative du Credit Mutuel 1.25% 3/6/2030 | 730,684 | 0.21 | EUR 464,400 | Loxam 6.375% 31/5/2029 | 483,059 | 0.14 |
| EUR 240,000 | Bertrand Franchise Finance 5.771% 18/7/2030 | 236,309 | 0.07 | EUR 795,000 | Loxam SAS 4.25% 15/2/2031 | 790,254 | 0.23 |
| EUR 300,000 | Bertrand Franchise Finance 6.5% 18/7/2030* | 305,151 | 0.09 | EUR 300,000 | Master Credit Cards Pass Compartment France 2025-1 2.603% 25/11/2040 | 301,028 | 0.08 |
| EUR 1,200,000 | BNP Paribas 0.375% 14/10/2027 | 1,174,956 | 0.34 | EUR 239,000 | Maya SAS/Paris France 5.375% 15/4/2030 | 245,253 | 0.07 |
| EUR 500,000 | BNP Paribas 4.75% 13/11/2032 | 534,375 | 0.15 | EUR 1,124,000 | Maya SAS/Paris France 6.875% 15/4/2031 | 1,191,856 | 0.34 |
| GBP 100,000 | BPCE 2.5% 30/11/2032 | 109,105 | 0.03 | USD 300,000 | Maya SAS/Paris France 7% 15/10/2028 | 261,720 | 0.08 |
| EUR 200,000 | BPCE SA 1.5% 13/1/2042 | 196,162 | 0.06 | EUR 400,000 | New Immo Holding SA 3.25% 23/7/2027 | 392,316 | 0.11 |
| EUR 300,000 | BPCE SA 3.125% 5/9/2030 | 300,312 | 0.09 | EUR 500,000 | New Immo Holding SA 4.875% 8/12/2028 | 499,250 | 0.14 |
| EUR 100,000 | Constellium 5.375% 15/8/2032 | 103,004 | 0.03 | EUR 500,000 | New Immo Holding SA 6% 22/3/2029* | 516,752 | 0.15 |
| EUR 100,000 | Constellium SE 5.375% 15/8/2032* | 103,004 | 0.03 | EUR 92,692 | Noria DE 2024 3.143% 25/2/2043 | 92,985 | 0.03 |
| EUR 400,000 | Credit Agricole 0.5% 21/9/2029 | 372,250 | 0.11 | EUR 92,691 | Noria DE 2024 3.543% 25/2/2043 | 93,162 | 0.03 |
| EUR 1,800,000 | Credit Agricole 1.875% 20/12/2026 | 1,788,752 | 0.52 | EUR 508,000 | Opal Bidco SAS 5.5% 31/3/2032 | 528,874 | 0.15 |
| EUR 700,000 | Credit Agricole SA 5.875% 23/3/2035 | 705,250 | 0.20 | EUR 600,000 | OVH Groupe SAS 4.75% 5/2/2031 | 611,598 | 0.18 |
| EUR 200,000 | Electricite de France 2.875% 15/12/2026 | 197,750 | 0.06 | EUR 900,000 | Picard Groupe 6.375% 1/7/2029* | 939,825 | 0.27 |
| EUR 400,000 | Electricite de France 3.75% 5/6/2027 | 408,176 | 0.12 | EUR 400,000 | RCI Banque 5.5% 9/10/2034 | 420,828 | 0.12 |
| EUR 400,000 | Electricite de France 5.125% 17/9/2029 | 413,500 | 0.12 | EUR 700,000 | RCI Banque SA 4.75% 24/3/2037 | 712,327 | 0.20 |
| GBP 500,000 | Electricite de France 5.875% 22/1/2029 | 571,016 | 0.16 | EUR 300,000 | RTE Reseau de Transport d'Electricite SADIR 1.125% 9/9/2049 | 156,306 | 0.04 |
| GBP 200,000 | Electricite de France 6% 29/1/2026 | 231,407 | 0.07 | EUR 1,400,000 | Schneider Electric SE 3% 2/3/2032 | 1,399,328 | 0.40 |
| GBP 550,000 | Electricite de France 6.125% 2/6/2034 | 645,126 | 0.18 | EUR 500,000 | Societe Generale 1.125% 30/6/2031 | 492,773 | 0.14 |
| GBP 200,000 | Electricite de France SA 7.375% 17/6/2035 | 235,317 | 0.07 | EUR 600,000 | Societe Generale 1.75% 22/3/2029 | 574,536 | 0.17 |
| EUR 100,000 | Elior 3.75% 15/7/2026 | 100,090 | 0.03 | USD 600,000 | Societe Generale 5.375% 18/11/2030 | 474,820 | 0.14 |
| EUR 400,000 | Elior Group SA 5.625% 15/3/2030 | 415,696 | 0.12 | USD 200,000 | Societe Generale SA 8.125% 21/11/2029 | 178,217 | 0.05 |
| EUR 100,000 | Eutelsat 1.5% 13/10/2028 | 93,358 | 0.03 | EUR 100,000 | Tereos Finance Groupe I SA 5.75% 30/4/2031 | 98,188 | 0.03 |
| EUR 380,000 | Eutelsat SA 9.75% 13/4/2029 | 412,870 | 0.12 | EUR 500,000 | TotalEnergies Capital International SA 4.06% 1/7/2040 | 494,633 | 0.14 |
| EUR 100,000 | FCT Noria 2025 2.793% 25/7/2043 | 100,303 | 0.03 | EUR 1,100,000 | Worldline 4.125% 12/9/2028* | 974,923 | 0.28 |
| EUR 100,000 | FCT Noria 2025 3.043% 25/7/2043 | 100,269 | 0.03 | EUR 400,000 | Worldline SA 5.5% 10/6/2030 | 345,828 | 0.10 |
| EUR 100,000 | FCT Noria 2025 3.293% 25/7/2043 | 100,268 | 0.03 | | | 30,020,509 | 8.66 |
| EUR 100,000 | FCT Noria 2025 4.643% 25/7/2043 | 100,529 | 0.03 | | | | |
| EUR 100,000 | FCT Ponant 1 3.139% 27/9/2038 | 100,014 | 0.03 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------|--|--------------------|-----------------|------------------|--|--------------------|-----------------|
| Gabon | | | | EUR 300,000 | Volkswagen Bank GmbH 4.625% 3/5/2031 | 317,075 | 0.09 |
| USD 200,000 | Gabon Government International Bond 9.5% 18/2/2029 | 159,805 | 0.05 | EUR 200,000 | Volkswagen Financial Services AG 3.25% 19/5/2027 | 201,984 | 0.06 |
| Germany | | | | EUR 100,000 | ZF Finance 2% 6/5/2027 | 96,190 | 0.03 |
| EUR 800,000 | alstria office REIT-AG 5.5% 20/3/2031* | 816,832 | 0.24 | EUR 300,000 | ZF Finance 2.25% 3/5/2028 | 279,215 | 0.08 |
| EUR 1,345,000 | APCOA Group GmbH 6% 15/4/2031 | 1,370,367 | 0.39 | EUR 100,000 | ZF Finance 2.75% 25/5/2027 | 97,116 | 0.03 |
| EUR 500,000 | Bayer 6.625% 25/9/2083* | 535,150 | 0.15 | EUR 100,000 | ZF Finance 5.75% 3/8/2026 | 101,499 | 0.03 |
| EUR 100,000 | Bertelsmann 3.5% 23/4/2075 | 100,866 | 0.03 | | | 12,143,615 | 3.50 |
| EUR 200,000 | Commerzbank 7.875% 9/10/2031 | 225,500 | 0.06 | Greece | | | |
| GBP 200,000 | Commerzbank 8.625% 28/2/2033 | 248,500 | 0.07 | EUR 400,000 | Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035 | 402,900 | 0.12 |
| EUR 200,000 | Deutsche Bank 4.625% 30/10/2027 | 196,000 | 0.06 | EUR 100,000 | Eurobank SA 4% 7/2/2036 | 100,250 | 0.03 |
| EUR 200,000 | Deutsche Bank 8.125% 30/10/2029 | 216,750 | 0.06 | EUR 200,000 | National Bank of Greece 5.875% 28/6/2035 | 214,506 | 0.06 |
| EUR 200,000 | Deutsche Bank AG 7.125% 30/10/2030 | 207,750 | 0.06 | | | 717,656 | 0.21 |
| EUR 400,000 | Deutsche Bank AG 7.375% 30/10/2031 | 422,518 | 0.12 | Guatemala | | | |
| EUR 500,000 | Deutsche Lufthansa AG 5.25% 15/1/2055 | 508,600 | 0.15 | USD 256,000 | Guatemala Government Bond 7.05% 4/10/2032 | 239,099 | 0.07 |
| EUR 391,000 | Deutsche Telekom 1.75% 9/12/2049 | 250,034 | 0.07 | Hungary | | | |
| EUR 200,000 | Dynamo Newco II GmbH 6.25% 15/10/2031 | 209,770 | 0.06 | USD 200,000 | Hungary Government International Bond 5.25% 16/6/2029 | 175,100 | 0.05 |
| EUR 100,000 | EnBW Energie Baden-Wuerttemberg 1.625% 5/8/2079 | 97,287 | 0.03 | EUR 42,000 | Hungary Government International Bond 5.375% 12/9/2033 | 45,388 | 0.01 |
| EUR 214,000 | Fressnapf Holding SE 5.25% 31/10/2031 | 219,872 | 0.06 | USD 200,000 | Hungary Government International Bond 5.5% 26/3/2036 | 168,746 | 0.05 |
| EUR 200,000 | Gruenthal 6.75% 15/5/2030 | 211,514 | 0.06 | EUR 150,000 | Magyar Export-Import Bank Zrt 6% 16/5/2029 | 162,469 | 0.05 |
| EUR 230,000 | Gruenthal GmbH 4.625% 15/11/2031 | 234,508 | 0.07 | USD 200,000 | MVM Energetika Zrt 7.5% 9/6/2028 | 181,590 | 0.05 |
| EUR 100,000 | Gruenthal GmbH, Reg. S 4.625% 15/11/2031 | 101,960 | 0.03 | | | 733,293 | 0.21 |
| EUR 428,000 | HT Troplast 9.375% 15/7/2028 | 450,106 | 0.13 | Indonesia | | | |
| EUR 100,000 | IHO Verwaltungs 8.75% 15/5/2028 | 104,628 | 0.03 | USD 200,000 | Freeport Indonesia 4.763% 14/4/2027 | 171,886 | 0.05 |
| EUR 500,000 | IHO Verwaltungs GmbH 7% 15/11/2031* | 538,392 | 0.15 | Ireland | | | |
| EUR 200,000 | Jefferies GmbH 3.365% 6/2/2028 | 201,023 | 0.06 | EUR 400,000 | AIB 7.125% 30/10/2029 | 427,100 | 0.12 |
| EUR 174,000 | LANXESS AG 1% 7/10/2026 | 171,391 | 0.05 | EUR 100,000 | Arcano Euro CLO I DAC 3.451% 25/4/2039 | 100,543 | 0.03 |
| EUR 300,000 | Mahle 6.5% 2/5/2031* | 303,784 | 0.09 | EUR 1,000,000 | Arcano Euro Clo II DAC 0% 25/7/2039 | 1,009,982 | 0.29 |
| EUR 353,000 | Nidda Healthcare 7% 21/2/2030 | 368,917 | 0.11 | EUR 100,000 | Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026 | 97,853 | 0.03 |
| EUR 169,000 | Nidda Healthcare Holding GmbH 5.375% 23/10/2030 | 172,633 | 0.05 | EUR 100,000 | Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026 | 97,937 | 0.03 |
| EUR 100,000 | Nidda Healthcare Holding GmbH 5.786% 23/10/2030 | 100,712 | 0.03 | USD 400,000 | Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026 | 328,504 | 0.09 |
| EUR 100,000 | PCF 4.75% 15/4/2029 | 73,825 | 0.02 | EUR 250,000 | Ares European CLO X 4.826% 15/10/2031 | 252,323 | 0.07 |
| EUR 101,000 | PCF 6.776% 15/4/2029 | 75,047 | 0.02 | EUR 100,000 | Arini European CLO V DAC 3.57% 15/1/2039 | 100,132 | 0.03 |
| EUR 100,000 | PrestigeBidCo 5.776% 1/7/2029 | 100,514 | 0.03 | EUR 1,500,000 | Arini European CLO V DAC 5.17% 15/1/2039 | 1,510,035 | 0.43 |
| EUR 1,221,000 | ProGroup AG 5.375% 15/4/2031* | 1,211,324 | 0.35 | EUR 1,110,000 | Atlas Copco Finance DAC 3.5% 1/4/2035 | 1,110,783 | 0.32 |
| EUR 400,000 | Schaeffler 3.375% 12/10/2028 | 400,092 | 0.11 | EUR 720,911 | Aurium CLO IV 2.771% 16/1/2031 | 720,525 | 0.21 |
| EUR 100,000 | Schaeffler AG 4.25% 1/4/2028 | 101,840 | 0.03 | | | | |
| EUR 557,756 | Tele Columbus 10% 1/1/2029 | 400,000 | 0.12 | | | | |
| EUR 100,000 | TUI Cruises GmbH 5% 15/5/2030 | 102,530 | 0.03 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 2,100,000 | Aurium CLO VIII 2.864% 23/6/2034 | 2,099,949 | 0.61 | EUR 100,000 | Henley Clo Xi DAC 3.556% 25/4/2039 | 100,604 | 0.03 |
| EUR 2,000,000 | Aurium Clo XIII DAC 3.589% 15/4/2038 | 2,006,159 | 0.58 | EUR 100,000 | Henley Clo Xi DAC 4.956% 25/4/2039 | 100,644 | 0.03 |
| EUR 100,000 | Aurium Clo XIII DAC 5.169% 15/4/2038 | 99,817 | 0.03 | EUR 2,004,978 | Ireland Government Bond 2.6% 18/10/2034 | 1,947,139 | 0.56 |
| EUR 110,000 | Avoca CLO XVIII DAC 5.076% 15/1/2038 | 111,155 | 0.03 | EUR 400,000 | Lagarino European Loan Conduit No 40 DAC 3.474% 22/6/2037 | 401,401 | 0.12 |
| EUR 100,000 | Avoca CLO XXII 3.326% 15/4/2035 | 99,518 | 0.03 | EUR 456,000 | Lagarino European Loan Conduit No 40 DAC 4.124% 22/6/2037 | 457,589 | 0.13 |
| EUR 2,000,000 | Avoca CLO XXIV DAC 2.926% 15/7/2034 | 1,993,597 | 0.57 | EUR 290,000 | Lagarino European Loan Conduit No 40 DAC 4.624% 22/6/2037 | 291,658 | 0.08 |
| EUR 2,150,000 | Bridgepoint CLO IV DAC 3.284% 20/1/2039 | 2,150,910 | 0.62 | EUR 823,000 | Lagarino European Loan Conduit No 40 DAC 5.524% 22/6/2037 | 830,375 | 0.24 |
| EUR 100,000 | CIFC European Funding CLO I 5.226% 15/7/2032 | 100,597 | 0.03 | EUR 234,664 | Last Mile Logistics Pan Euro Finance 3.934% 17/8/2033 | 234,473 | 0.07 |
| EUR 200,000 | CIFC European Funding CLO II 3.626% 15/4/2033 | 200,046 | 0.06 | EUR 245,464 | Last Mile Logistics Pan Euro Finance DAC 4.734% 17/8/2033 | 245,381 | 0.07 |
| EUR 100,000 | CIFC European Funding CLO IV 2.971% 18/8/2035 | 100,039 | 0.03 | EUR 577,879 | Last Mile PE 2021 3.634% 17/8/2031 | 579,722 | 0.17 |
| EUR 100,000 | Contego Clo V DAC 5.126% 15/10/2037 | 100,757 | 0.03 | EUR 2,000,000 | Neuberger Berman Loan Advisers Euro CLO 2 DAC 3.056% 15/4/2034 | 2,001,634 | 0.58 |
| EUR 100,000 | Contego CLO VII DAC 3.301% 23/1/2038 | 100,655 | 0.03 | EUR 250,000 | Northwoods Capital 19 Euro 4.526% 25/11/2033 | 251,223 | 0.07 |
| EUR 100,000 | Contego CLO VII DAC 5.421% 23/1/2038 | 101,089 | 0.03 | EUR 250,000 | OCP Euro CLO 2019-3 4.324% 20/4/2033 | 251,488 | 0.07 |
| EUR 2,000,000 | Contego CLO XI DAC 3.348% 20/11/2038 | 2,009,956 | 0.58 | EUR 250,000 | OCP Euro CLO 2019-3 5.324% 20/4/2033 | 252,750 | 0.07 |
| EUR 337,000 | CVC Cordatus Loan Fund III DAC 3.226% 26/5/2038 | 336,781 | 0.10 | EUR 2,000,000 | Palmer Square European CLO 2022-1 DAC 2.994% 21/1/2035 | 1,999,950 | 0.58 |
| EUR 100,000 | CVC Cordatus Loan Fund IV 3.334% 22/2/2034 | 99,514 | 0.03 | USD 61,420 | Prodigy Finance CM2021-1 5.696% 25/7/2051 | 52,630 | 0.01 |
| EUR 250,000 | CVC Cordatus Loan Fund XX 7.624% 22/6/2034 | 255,526 | 0.07 | USD 43,620 | Prodigy Finance CM2021-1 6.946% 25/7/2051 | 37,825 | 0.01 |
| EUR 250,000 | Euro-Galaxy III CLO 5.194% 24/4/2034 | 251,679 | 0.07 | EUR 100,000 | Providus CLO V 4.986% 15/2/2035 | 100,776 | 0.03 |
| EUR 2,000,000 | Fair Oaks Loan Funding III DAC 3.026% 15/10/2034 | 2,001,425 | 0.58 | EUR 2,000,000 | Providus Clo XII DAC 0% 18/8/2038 | 2,003,721 | 0.58 |
| EUR 2,100,000 | Fidelity Grand Harbour Clo 2023-1 DAC 3.266% 15/2/2038 | 2,112,549 | 0.61 | EUR 1,500,000 | Rockfield Park CLO DAC 2.941% 16/7/2034 | 1,497,342 | 0.43 |
| EUR 100,000 | Fidelity Grand Harbour Clo 2023-1 DAC 4.736% 15/2/2038 | 99,732 | 0.03 | EUR 2,000,000 | Rockford Tower Europe CLO 2021-2 DAC 2.904% 24/1/2035 | 1,999,441 | 0.58 |
| EUR 87,463 | Finance Ireland Auto Receivables No 2 DAC 2.766% 14/11/2034 | 87,497 | 0.02 | EUR 100,000 | Rockford Tower Europe Clo 2025-1 DAC 3.429% 25/10/2037 | 100,063 | 0.03 |
| EUR 100,000 | Fortuna Consumer Loan Abs 2024-2 DAC 3.494% 18/10/2034 | 100,678 | 0.03 | EUR 100,000 | Rockford Tower Europe Clo 2025-1 DAC 5.209% 25/10/2037 | 101,105 | 0.03 |
| EUR 400,000 | Fortuna Consumer Loan Abs 2025-1 DAC 2.544% 18/4/2035 | 401,233 | 0.12 | EUR 2,000,000 | RRE 27 Loan Management DAC 3.371% 15/7/2040 | 2,012,344 | 0.58 |
| EUR 1,000,000 | Fortuna Consumer Loan Abs 2025-1 DAC 2.844% 18/4/2035 | 1,003,609 | 0.29 | EUR 1,610,000 | Sona Fios CLO III 5.274% 20/4/2037 | 1,629,174 | 0.47 |
| EUR 100,000 | Fortuna Consumer Loan Abs 2025-1 DAC 3.194% 18/4/2035 | 100,525 | 0.03 | EUR 1,000,000 | Sona Fios CLO V DAC 5.332% 25/8/2038 | 1,016,514 | 0.29 |
| EUR 250,000 | Harvest CLO XXIII 5.024% 20/10/2032 | 251,148 | 0.07 | EUR 250,000 | Sound Point Euro CLO IV Funding DAC 3.979% 15/4/2039 | 250,615 | 0.07 |
| EUR 100,000 | Henley CLO IV 3.289% 25/4/2034 | 100,015 | 0.03 | EUR 250,000 | Sound Point Euro CLO IV Funding DAC 4.479% 15/4/2039 | 251,930 | 0.07 |
| EUR 250,000 | Henley CLO IV 4.939% 25/4/2034 | 252,812 | 0.07 | GBP 222,367 | Taurus 2021-1 UK 5.637% 17/5/2031 | 257,102 | 0.07 |
| EUR 2,000,000 | Henley CLO X DAC 3.504% 20/7/2037 | 2,011,856 | 0.58 | | | | |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|--|--------------------|-----------------|-------------|---|--------------------|-----------------|
| EUR 500,000 | Irca SpA/Gallarate 5.725% 15/12/2029 | 504,235 | 0.14 | USD 250,000 | GoldenTree Loan Management US CLO 19 Ltd 12.075% 20/4/2037 | 209,071 | 0.06 |
| EUR 93,984 | Italian Stella Loans Srl 3.289% 27/5/2039 | 94,487 | 0.03 | USD 250,000 | Golub Capital Partners CLO 76 B 6.218% 25/10/2037 | 214,711 | 0.06 |
| EUR 1,100,000 | Itelyum Regeneration Spa 5.75% 15/4/2030 | 1,131,262 | 0.33 | USD 250,000 | Golub Capital Partners CLO 76 B 7.218% 25/10/2037 | 216,994 | 0.06 |
| EUR 100,000 | Miltonia Mortgage Finance 3.248% 28/4/2062 | 100,012 | 0.03 | GBP 600,000 | Heathrow Funding 6% 5/3/2032 | 697,656 | 0.20 |
| EUR 700,000 | Nexi 0% 24/2/2028 | 643,182 | 0.19 | USD 250,000 | OCP CLO 2024-34 8.668% 15/10/2037 | 216,851 | 0.06 |
| EUR 200,000 | Pachelbel Bidco 6.266% 17/5/2031 | 201,975 | 0.06 | USD 250,000 | OCP CLO 2024-37 Ltd 9.818% 15/10/2037 | 218,033 | 0.07 |
| EUR 1,000,000 | Pachelbel Bidco 7.125% 17/5/2031 | 1,082,500 | 0.31 | USD 490,000 | TER Finance Jersey Ltd 0% 2/10/2025 | 416,508 | 0.12 |
| EUR 100,000 | Poste Italiane 2.625% 24/3/2029 | 96,330 | 0.03 | GBP 210,000 | TVL Finance PLC 10.25% 28/4/2028 | 244,349 | 0.07 |
| EUR 700,000 | Prysmian SpA 5.25% 21/5/2030* | 729,554 | 0.21 | USD 250,000 | Valley Stream Park CLO Ltd 9.575% 20/1/2037 | 216,139 | 0.06 |
| EUR 88,412 | Quarzo 3.575% 15/6/2041 | 89,356 | 0.02 | USD 250,000 | Valley Stream Park CLO Ltd 9.575% 20/1/2037 | 216,139 | 0.06 |
| EUR 81,863 | Quarzo 4.275% 15/6/2041 | 83,035 | 0.02 | GBP 240,000 | Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039 | 282,452 | 0.08 |
| EUR 279,000 | Quarzo Srl 2.785% 15/3/2042 | 280,384 | 0.08 | | | 4,593,040 | 1.33 |
| EUR 100,000 | Snam 4.5% 10/9/2029 | 102,309 | 0.03 | | | | |
| EUR 600,000 | TeamSystem SpA 5% 1/7/2031* | 609,276 | 0.17 | | | | |
| EUR 366,000 | TeamSystem SpA 5.194% 1/7/2032 | 367,545 | 0.11 | | | | |
| EUR 100,000 | UnipolSai Assicurazioni 4.9% 23/5/2034 | 105,175 | 0.03 | | | | |
| EUR 58,228 | Youni Italy 2024-1 3.612% 25/4/2034 | 58,842 | 0.02 | | | | |
| | | 16,056,935 | 4.63 | | | | |
| | Japan | | | | | | |
| EUR 1,059,000 | Nissan Motor Co Ltd 5.25% 17/7/2029 | 1,093,253 | 0.31 | USD 200,000 | Latvia Government International Bond 5.125% 30/7/2034 | 175,593 | 0.05 |
| EUR 200,000 | Nissan Motor Co Ltd 6.375% 17/7/2033 | 208,979 | 0.06 | | | | |
| EUR 580,000 | NTT Finance Corp 2.541% 16/7/2027 | 582,439 | 0.17 | | | | |
| USD 200,000 | Rakuten Group Inc 8.125% 15/12/2029 | 176,047 | 0.05 | | | | |
| EUR 100,000 | SoftBank 3.125% 19/9/2025 | 99,971 | 0.03 | | | | |
| EUR 338,000 | SoftBank 3.375% 6/7/2029 | 327,784 | 0.09 | | | | |
| EUR 100,000 | SoftBank 5% 15/4/2028 | 102,884 | 0.03 | | | | |
| EUR 100,000 | SoftBank 5.375% 8/1/2029 | 103,201 | 0.03 | | | | |
| EUR 983,000 | SoftBank 5.75% 8/7/2032 | 1,021,224 | 0.29 | | | | |
| EUR 1,002,000 | SoftBank Group Corp 5.25% 10/10/2029 | 1,023,282 | 0.30 | | | | |
| EUR 116,000 | SoftBank Group Corp 5.875% 10/7/2031 | 120,915 | 0.04 | | | | |
| EUR 100,000 | SoftBank Group Corp 6.375% 10/7/2033 | 105,331 | 0.03 | | | | |
| | | 4,965,310 | 1.43 | | | | |
| | Jersey | | | | | | |
| USD 100,000 | Adient Global Holdings Ltd 7.5% 15/2/2033 | 89,356 | 0.03 | EUR 300,000 | Aroundtown Finance Sarl 5% 16/4/2029 | 281,790 | 0.08 |
| EUR 1,187,000 | Ardonagh Finco 6.875% 15/2/2031 | 1,235,495 | 0.36 | EUR 200,000 | Aroundtown SA 3.5% 13/5/2030 | 198,079 | 0.06 |
| GBP 300,000 | Aston Martin Capital 10.375% 31/3/2029 | 335,425 | 0.10 | EUR 96,851 | Asset-Backed European Securitisation Transaction Twenty-Three Sarl 3.217% 21/3/2034 | 97,705 | 0.03 |
| | | | | EUR 96,852 | Asset-Backed European Securitisation Transaction Twenty-Three Sarl 3.517% 21/3/2034 | 97,960 | 0.03 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--------------------|--|--------------------|-----------------|------------------------|---|--------------------|-----------------|
| Mexico | | | | EUR 500,000 | IPD 3 BV 5.5% 15/6/2031* | 509,578 | 0.14 |
| USD 200,000 | Banco Mercantil del Norte SA 8.375% 20/5/2031 | 178,441 | 0.05 | EUR 600,000 | NN Group NV 5.75% 11/9/2034* | 605,250 | 0.17 |
| USD 200,000 | Mexico Government International Bond 3.75% 11/1/2028 | 169,145 | 0.05 | EUR 700,000 | Odido 5.5% 15/1/2030 | 705,404 | 0.20 |
| USD 200,000 | Mexico Government International Bond 6.875% 13/5/2037 | 180,798 | 0.05 | EUR 600,000 | OI European 5.25% 1/6/2029* | 614,625 | 0.18 |
| USD 200,000 | Mexico Government International Bond 7.375% 13/5/2055 | 180,112 | 0.05 | USD 305,000 | Prosus 4.027% 3/8/2050 | 179,347 | 0.05 |
| USD 200,000 | Orbia Advance Corp SAB de CV 6.8% 13/5/2030 | 175,764 | 0.05 | EUR 200,000 | Q-Park I 5.125% 15/2/2030 | 206,750 | 0.06 |
| | | 884,260 | 0.25 | EUR 800,000 | Repsol International Finance 2.5% 22/12/2026 | 795,000 | 0.23 |
| Montenegro | | | | EUR 600,000 | Sunrise FinCo I BV 4.625% 15/5/2032 | 606,894 | 0.17 |
| EUR 100,000 | Montenegro Government International Bond 2.875% 16/12/2027 | 98,000 | 0.03 | EUR 1,500,000 | Telefonica Europe 2.502% 5/2/2027 | 1,483,455 | 0.43 |
| Morocco | | | | EUR 100,000 | Telefonica Europe 2.875% 24/6/2027 | 98,749 | 0.03 |
| USD 200,000 | Morocco Government International Bond 2.375% 15/12/2027 | 163,189 | 0.05 | EUR 200,000 | Telefonica Europe 3.875% 22/6/2026 | 201,980 | 0.06 |
| EUR 200,000 | Morocco Government International Bond 4.75% 2/4/2035 | 204,552 | 0.06 | EUR 300,000 | Telefonica Europe 5.752% 15/1/2032* | 315,076 | 0.09 |
| | | 367,741 | 0.11 | EUR 100,000 | Telefonica Europe 6.75% 7/6/2031 | 110,833 | 0.03 |
| Netherlands | | | | EUR 100,000 | TenneT 4.75% 28/10/2042 | 109,140 | 0.03 |
| EUR 100,000 | Boels Topholding 5.75% 15/5/2030 | 103,850 | 0.03 | EUR 417,000 | Thermo Fisher Scientific Finance I 2% 18/10/2051 | 263,031 | 0.07 |
| EUR 100,000 | Boels Topholding 6.25% 15/2/2029 | 103,302 | 0.03 | EUR 400,000 | United 6.286% 15/2/2031 | 402,000 | 0.12 |
| USD 200,000 | Braskem Netherlands Finance BV 8% 15/10/2034 | 122,103 | 0.03 | EUR 100,000 | United Group BV 6.5% 31/10/2031 | 101,828 | 0.03 |
| EUR 350,000 | Citycon Treasury 1.625% 12/3/2028 | 331,859 | 0.10 | EUR 2,130,000 | Volkswagen International Finance 4.625% 24/3/2026 | 2,151,684 | 0.62 |
| EUR 1,000,000 | Citycon Treasury BV 5.375% 8/7/2031 | 1,030,190 | 0.30 | EUR 100,000 | Volkswagen International Finance NV 5.493% 15/11/2030 | 103,153 | 0.03 |
| EUR 500,000 | Cooperatieve Rabobank 0.375% 1/12/2027 | 487,697 | 0.14 | EUR 200,000 | Volkswagen International Finance NV 5.994% 15/11/2033 | 208,134 | 0.06 |
| EUR 200,000 | Cooperatieve Rabobank 0.875% 5/5/2028 | 194,750 | 0.06 | EUR 200,000 | VZ Secured Financing 3.5% 15/1/2032* | 188,500 | 0.05 |
| EUR 300,000 | Daimler Truck International Finance BV 3% 27/11/2029 | 300,705 | 0.09 | EUR 700,000 | VZ Vendor Financing II 2.875% 15/1/2029 | 650,153 | 0.19 |
| EUR 342,000 | Darling Global Finance BV 4.5% 15/7/2032 | 347,646 | 0.10 | EUR 900,000 | ZF Europe Finance 2.5% 23/10/2027 | 861,723 | 0.25 |
| EUR 193,545 | Domi 2025-1 BV 2.736% 16/4/2057 | 194,174 | 0.06 | EUR 100,000 | Ziggo 2.875% 15/1/2030 | 95,076 | 0.03 |
| EUR 308,000 | Dutch Property Finance 2021-2 2.998% 28/4/2059 | 307,985 | 0.09 | USD 200,000 | Ziggo 4.875% 15/1/2030 | 161,029 | 0.05 |
| EUR 984,919 | Dutch Property Finance 2022-1 2.698% 28/10/2059 | 987,272 | 0.28 | | | 21,027,984 | 6.06 |
| EUR 1,500,000 | Iberdrola International 1.45% 9/11/2026 | 1,466,625 | 0.42 | North Macedonia | | | |
| EUR 100,000 | Iberdrola International 1.874% 28/1/2026 | 99,525 | 0.03 | EUR 100,000 | North Macedonia Government International Bond 6.96% 13/3/2027 | 104,571 | 0.03 |
| EUR 1,057,000 | IMCD 4.875% 18/9/2028 | 1,111,969 | 0.32 | Norway | | | |
| EUR 1,100,000 | ING Groep 2.5% 15/11/2030 | 1,070,965 | 0.31 | EUR 400,000 | Var Energi 7.862% 15/11/2083 | 439,400 | 0.13 |
| USD 400,000 | ING Groep 3.875% 16/5/2027* | 326,755 | 0.09 | Oman | | | |
| EUR 200,000 | ING Groep NV 3.5% 3/9/2030 | 203,255 | 0.06 | USD 200,000 | Oman Government International Bond 6.75% 17/1/2048 | 184,521 | 0.05 |
| EUR 500,000 | IPD 3 BV 5.5% 15/6/2031 | 508,965 | 0.15 | Panama | | | |
| | | | | USD 45,000 | Carnival Corp 5.75% 1/8/2032 | 39,237 | 0.01 |
| | | | | USD 241,000 | Panama Government International Bond 7.5% 1/3/2031 | 224,676 | 0.07 |
| | | | | | | 263,913 | 0.08 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| | Paraguay | | | | | | |
| USD 200,000 | Paraguay Government International Bond 2.739% 29/1/2033 | 149,530 | 0.04 | EUR 19,000 | Romanian Government International Bond 6.25% 10/9/2034 | 19,565 | 0.01 |
| | Peru | | | EUR 74,000 | Romanian Government International Bond 6.75% 11/7/2039 | 75,610 | 0.02 |
| USD 200,000 | Corp Financiera de Desarrollo SA 5.5% 6/5/2030 | 174,414 | 0.05 | | | 605,024 | 0.17 |
| USD 122,000 | Peruvian Government International Bond 1.862% 1/12/2032 | 85,407 | 0.03 | | Saudi Arabia | | |
| USD 183,000 | Peruvian Government International Bond 2.783% 23/1/2031 | 143,712 | 0.04 | USD 200,000 | Saudi Government International Bond 4.5% 17/4/2030 | 172,672 | 0.05 |
| USD 124,000 | Volcan Cia Minera SAA 8.75% 24/1/2030 | 108,368 | 0.03 | USD 200,000 | Saudi Government International Bond 5% 18/1/2053 | 149,271 | 0.04 |
| | | 511,901 | 0.15 | | | 321,943 | 0.09 |
| | Poland | | | | Saudi Arabia | | |
| USD 45,000 | Republic of Poland Government International Bond 4.875% 4/10/2033 | 38,658 | 0.01 | USD 200,000 | Saudi Government International Bond 4.5% 17/4/2030 | 172,672 | 0.05 |
| USD 143,000 | Republic of Poland Government International Bond 5.5% 4/4/2053 | 115,073 | 0.03 | | | 149,271 | 0.04 |
| | | 153,731 | 0.04 | | | 321,943 | 0.09 |
| | Portugal | | | | Saudi Arabia | | |
| EUR 165,342 | Ares Lusitani-STC / Pelican Finance 2 6.143% 25/1/2035 | 168,733 | 0.05 | USD 200,000 | Saudi Government International Bond 5% 18/1/2053 | 149,271 | 0.04 |
| EUR 200,000 | EDP 1.875% 2/8/2081 | 198,450 | 0.06 | | | 149,271 | 0.04 |
| EUR 100,000 | TAGUS - Sociedade de Titularizacao de Creditos SA/Silk Finance No 6 3.254% 25/12/2039 | 100,251 | 0.03 | | Saudi Arabia | | |
| EUR 100,000 | TAGUS - Sociedade de Titularizacao de Creditos SA/Silk Finance No 6 3.754% 25/12/2039 | 100,439 | 0.03 | USD 200,000 | Saudi Government International Bond 5% 18/1/2053 | 149,271 | 0.04 |
| EUR 339,378 | TAGUS - Sociedade de Titularizacao de Creditos/Ulisses Finance No. 2 4.743% 23/9/2038 | 340,225 | 0.09 | | | 149,271 | 0.04 |
| EUR 100,000 | TAGUS-Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 3.689% 27/10/2042 | 100,602 | 0.03 | | | 149,271 | 0.04 |
| | | 1,008,700 | 0.29 | | Saudi Arabia | | |
| | Romania | | | USD 200,000 | Saudi Government International Bond 6% 12/6/2034 | 175,657 | 0.05 |
| EUR 205,000 | Romanian Government International Bond 2.124% 16/7/2031 | 174,250 | 0.05 | | | 175,657 | 0.05 |
| EUR 216,000 | Romanian Government International Bond 2.125% 7/3/2028 | 208,818 | 0.06 | | South Africa | | |
| USD 46,000 | Romanian Government International Bond 5.25% 25/11/2027 | 39,826 | 0.01 | USD 200,000 | Republic of South Africa Government International Bond 5.75% 30/9/2049 | 130,501 | 0.04 |
| EUR 85,000 | Romanian Government International Bond 5.875% 11/7/2032 | 86,955 | 0.02 | USD 200,000 | Republic of South Africa Government International Bond 7.1% 19/11/2036 | 172,762 | 0.05 |
| | | | | USD 200,000 | Republic of South Africa Government International Bond 7.95% 19/11/2054 | 166,283 | 0.05 |
| | | | | | | 469,546 | 0.14 |
| | | | | | South Africa | | |
| | | | | USD 300,000 | Shinhan Financial 2.875% 12/5/2026 | 253,053 | 0.07 |
| | | | | | Spain | | |
| | | | | EUR 600,000 | Abanca Corp Bancaria SA 4.625% 11/12/2036 | 615,000 | 0.18 |
| | | | | EUR 93,533 | Autonorcia Spain 2021 FT 4.543% 31/1/2039 | 93,672 | 0.03 |
| | | | | EUR 46,766 | Autonorcia Spain 2021 FT 5.793% 31/1/2039 | 47,051 | 0.01 |
| | | | | EUR 300,000 | AutoNoria Spain 2025 FT 2.533% 30/4/2043 | 300,948 | 0.09 |
| | | | | EUR 100,000 | AutoNoria Spain 2025 FT 2.893% 30/4/2043 | 100,512 | 0.03 |
| | | | | EUR 100,000 | AutoNoria Spain 2025 FT 3.093% 30/4/2043 | 100,537 | 0.03 |
| | | | | EUR 100,000 | AutoNoria Spain 2025 FT 3.393% 30/4/2043 | 100,262 | 0.03 |
| | | | | EUR 600,000 | Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030 | 644,250 | 0.19 |
| | | | | EUR 200,000 | Banco Bilbao Vizcaya Argentaria 8.375% 21/6/2028 | 222,030 | 0.06 |
| | | | | EUR 300,000 | Banco de Credito Social Cooperativo 5.25% 27/11/2031 | 306,780 | 0.09 |
| | | | | EUR 400,000 | Banco de Sabadell SA 6.5% 20/5/2031 | 417,500 | 0.12 |
| | | | | EUR 400,000 | Banco de Sabadell SA 9.375% 18/7/2028 | 454,000 | 0.13 |
| | | | | EUR 200,000 | Bankinter 5% 25/6/2034 | 210,250 | 0.06 |
| | | | | EUR 400,000 | Bankinter 7.375% 15/8/2028 | 435,000 | 0.12 |
| | | | | EUR 200,000 | Bankinter SA 6% 30/6/2030 | 204,500 | 0.06 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| EUR 86,055 | Bbva Consumer Auto 2024-1 FT 3.123% 19/3/2038 | 86,374 | 0.03 | | Thailand | | |
| EUR 172,110 | Bbva Consumer Auto 2024-1 FT 3.623% 19/3/2038 | 173,555 | 0.05 | USD 200,000 | Bangkok Bank 5.3% 21/9/2028 | 175,748 | 0.05 |
| EUR 188,728 | BBVA Consumo FTA 2.764% 21/8/2038 | 189,359 | 0.05 | USD 200,000 | Krung Thai Bank 4.4% 25/3/2026 | 170,130 | 0.05 |
| EUR 188,728 | BBVA Consumo FTA 3.234% 21/8/2038 | 189,201 | 0.05 | | | 345,878 | 0.10 |
| EUR 188,728 | BBVA Consumo FTA 3.534% 21/8/2038 | 189,443 | 0.05 | | Trinidad and Tobago | | |
| EUR 100,000 | CaixaBank SA 1.25% 18/6/2031 | 99,094 | 0.03 | USD 200,000 | Trinidad & Tobago Government International Bond 6.4% 26/6/2034 | 171,607 | 0.05 |
| EUR 200,000 | CaixaBank SA 6.25% 24/7/2032 | 206,250 | 0.06 | | Turkey | | |
| EUR 200,000 | Cellnex Telecom 0.75% 20/11/2031 | 180,423 | 0.05 | USD 200,000 | Turkcell Iletisim Hizmetleri AS 7.65% 24/1/2032 | 178,870 | 0.05 |
| EUR 300,000 | eDreams ODIGEO SA 4.875% 30/12/2030 [*] | 304,631 | 0.09 | USD 18,684 | Turkish Airlines 2015-1 Class A Pass Through Trust 4.2% 15/3/2027 | 15,596 | 0.01 |
| EUR 657,000 | Food Service Project 5.5% 21/1/2027 | 661,947 | 0.19 | USD 200,000 | Turkiye Government International Bond 7.125% 12/2/2032 | 175,657 | 0.05 |
| EUR 948,000 | Grifols SA 7.125% 1/5/2030 | 998,202 | 0.29 | USD 200,000 | Turkiye Varlik Fonu Yonetimi 8.25% 14/2/2029 | 181,557 | 0.05 |
| EUR 300,000 | Grifols SA 7.5% 1/5/2030 | 316,107 | 0.09 | | | 551,680 | 0.16 |
| EUR 200,000 | Iberdrola Finanzas 1.575% 16/8/2027 | 193,991 | 0.06 | | Ukraine | | |
| EUR 145,000 | Kaixo Bondco Telecom 5.125% 30/9/2029 | 147,108 | 0.04 | USD 4,442 | Ukraine Government International Bond 0% 1/2/2030 | 1,922 | 0.00 |
| EUR 100,000 | Lorca Telecom Bondco 4% 18/9/2027 | 100,373 | 0.03 | USD 11,691 | Ukraine Government International Bond 0% 1/2/2036 | 5,159 | 0.00 |
| EUR 100,000 | Lorca Telecom Bondco 5.75% 30/4/2029 | 104,483 | 0.03 | USD 58,000 | Ukraine Government International Bond 4.5% 1/2/2029 | 32,180 | 0.01 |
| EUR 200,000 | Santander Consumo 8 Fondo de Titulizacion 2.86% 21/1/2040 | 200,732 | 0.06 | | | 39,261 | 0.01 |
| EUR 100,000 | Santander Consumo 8 Fondo de Titulizacion 3.29% 21/1/2040 | 100,633 | 0.03 | | United Arab Emirates | | |
| EUR 100,000 | Santander Consumo 8 Fondo de Titulizacion 4.84% 21/1/2040 | 102,048 | 0.03 | USD 200,000 | Alpha Star Holding IX Ltd 7% 26/8/2028 [*] | 175,455 | 0.05 |
| EUR 1,674,000 | Spain Government Bond 3.15% 30/4/2035 | 1,658,490 | 0.48 | USD 200,000 | Emirate of Dubai Government International Bonds 3.9% 9/9/2050 | 127,887 | 0.04 |
| EUR 1,708,000 | Spain Government Bond 3.45% 31/10/2034 | 1,740,464 | 0.50 | USD 200,000 | MDGH GMTN RSC 4.375% 22/11/2033 | 167,704 | 0.05 |
| EUR 300,000 | Telefonica Emisiones SA 3.941% 25/6/2035 | 298,812 | 0.08 | | | 471,046 | 0.14 |
| | | 12,494,012 | 3.60 | | United Kingdom | | |
| | Sweden | | | EUR 1,028,000 | Amber Finco 6.625% 15/7/2029 | 1,085,013 | 0.31 |
| EUR 450,000 | Heimstaden Bostad 2.625% 1/2/2027 | 433,305 | 0.13 | EUR 353,000 | Anglo American Capital Plc 4.125% 15/3/2032 | 363,768 | 0.10 |
| EUR 460,000 | Heimstaden Bostad 3.375% 15/1/2026 | 456,826 | 0.13 | GBP 120,731 | Asimi Funding 2025-1 Plc 4.923% 16/5/2032 | 140,066 | 0.04 |
| EUR 160,000 | Preem 12% 30/6/2027 | 166,122 | 0.05 | GBP 85,625 | Asimi Funding 2025-1 Plc 5.373% 16/5/2032 | 99,331 | 0.03 |
| EUR 150,000 | Verisure 7.125% 1/2/2028 | 155,623 | 0.04 | GBP 100,000 | Atlas Funding 2023-1 5.874% 20/1/2061 | 116,816 | 0.04 |
| | | 1,211,876 | 0.35 | USD 97,000 | Avianca Midco 2 Plc 9% 1/12/2028 | 81,578 | 0.02 |
| | Switzerland | | | GBP 200,000 | Barclays 9.25% 15/9/2028 | 250,739 | 0.07 |
| EUR 386,000 | UBS 0.625% 24/2/2033 | 315,747 | 0.09 | GBP 632,000 | Barclays PLC 6.369% 31/1/2031 | 764,151 | 0.22 |
| EUR 400,000 | UBS 0.875% 3/11/2031 | 347,686 | 0.10 | GBP 664,000 | BCP V Modular Services Finance II 6.125% 30/11/2028 | 719,876 | 0.21 |
| USD 231,000 | UBS 5.125% 29/7/2026 | 197,345 | 0.06 | EUR 674,000 | BCP V Modular Services Finance II Plc 6.5% 10/7/2031 [*] | 632,603 | 0.18 |
| USD 600,000 | UBS Group AG 6.85% 10/9/2029 | 526,708 | 0.15 | EUR 294,000 | BCP V Modular Services Finance PLC 6.75% 30/11/2029 [*] | 233,473 | 0.07 |
| | | 1,387,486 | 0.40 | GBP 517,000 | Bellis Acquisition 8.125% 14/5/2030 [*] | 571,983 | 0.17 |

^{*}All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|--|--------------------|-----------------|-------------|---|--------------------|-----------------|
| EUR 557,000 | Bellis Acquisition Co Plc 8% 1/7/2031* | 563,962 | 0.16 | GBP 100,000 | Exmoor Funding 2025-1 Plc 0% 25/3/2095 | 115,700 | 0.03 |
| EUR 695,000 | BG Energy Capital 2.25% 21/11/2029 | 678,827 | 0.20 | GBP 275,000 | Exmoor Funding 2025-1 Plc 0% 25/3/2095 | 318,414 | 0.09 |
| GBP 109,000 | Bletchley Park Funding 2025-1 Plc 5.174% 27/1/2070 | 126,236 | 0.04 | GBP 100,000 | Exmoor Funding 2025-1 Plc 0% 25/3/2095 | 115,700 | 0.03 |
| GBP 333,000 | Bletchley Park Funding 2025-1 Plc 5.474% 27/1/2070 | 385,587 | 0.11 | GBP 200,000 | Finsbury Square 2021-2 5.848% 16/12/2071 | 231,362 | 0.07 |
| EUR 500,000 | BP Capital Markets 3.25% 22/3/2026 | 501,625 | 0.14 | GBP 100,000 | Funding IX 5.274% 16/7/2029 | 116,113 | 0.03 |
| GBP 177,457 | Braccan Mortgage Funding 2024-1 Plc 8.327% 15/2/2067 | 207,164 | 0.06 | GBP 500,000 | Future Plc 6.75% 10/7/2030 | 583,616 | 0.17 |
| GBP 271,000 | Braccan Mortgage Funding 2025-1 Plc 4.827% 17/5/2067 | 314,636 | 0.09 | GBP 200,000 | Gatwick Airport Finance 4.375% 7/4/2026 | 229,437 | 0.06 |
| GBP 100,000 | Braccan Mortgage Funding 2025-1 Plc 5.387% 17/5/2067 | 115,908 | 0.03 | GBP 117,572 | Greene King Finance 3.593% 15/3/2035 | 126,251 | 0.04 |
| GBP 200,000 | Bracken MidCo1 Plc 6.75% 1/11/2027 | 230,412 | 0.07 | GBP 441,000 | Harben Finance 5.611% 28/9/2055 | 505,616 | 0.15 |
| USD 415,000 | British Telecommunications 4.25% 23/11/2081 | 352,818 | 0.10 | GBP 359,000 | Heathrow Finance 4.125% 1/9/2029 | 385,220 | 0.11 |
| USD 2,010,000 | British Telecommunications 4.25% 23/11/2081 | 1,708,829 | 0.49 | GBP 500,000 | Heathrow Finance 6.625% 1/3/2031* | 582,067 | 0.17 |
| USD 200,000 | British Telecommunications 4.875% 23/11/2081* | 161,405 | 0.05 | GBP 60,330 | Hermitage 2024 5.574% 21/4/2033 | 69,955 | 0.02 |
| EUR 759,000 | California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032 | 793,580 | 0.23 | GBP 500,000 | Hermitage 2025 Plc 4.844% 21/4/2033 | 579,585 | 0.17 |
| GBP 112,000 | Canada Square Funding 2021-2 5.346% 17/6/2058 | 129,505 | 0.04 | GBP 100,000 | Hermitage 2025 Plc 5.074% 21/4/2033 | 115,703 | 0.03 |
| GBP 102,000 | Canada Square Funding 2021-2 5.746% 17/6/2058 | 117,982 | 0.04 | GBP 102,000 | Hermitage 2025 Plc 5.374% 21/4/2033 | 118,113 | 0.04 |
| GBP 227,386 | Castell 2025-1 Plc 4.944% 27/1/2062 | 263,924 | 0.08 | GBP 100,000 | Hermitage 2025 Plc 5.674% 21/4/2033 | 115,850 | 0.03 |
| GBP 100,000 | Castell 2025-1 Plc 5.224% 27/1/2062 | 116,100 | 0.03 | GBP 100,000 | Hops Hill NO 5 Plc 0% 21/6/2056 | 115,886 | 0.03 |
| GBP 1,259,000 | CD&R Firefly Bidco 8.625% 30/4/2029 | 1,528,824 | 0.44 | GBP 100,000 | Hops Hill NO 5 Plc 0% 21/6/2056 | 115,510 | 0.03 |
| GBP 100,000 | Centrica 6.5% 21/5/2055 | 118,733 | 0.03 | GBP 251,000 | Hops Hill NO 5 Plc 4.952% 21/6/2056 | 290,575 | 0.09 |
| EUR 221,000 | Channel Link Enterprises Finance 2.706% 30/6/2050 | 218,626 | 0.06 | GBP 216,000 | HSBC 1.75% 24/7/2027 | 243,322 | 0.07 |
| GBP 100,000 | Cheshire 2025-1 Plc 5.017% 28/6/2048 | 115,699 | 0.03 | EUR 200,000 | HSBC 2.5% 15/3/2027 | 200,307 | 0.06 |
| GBP 138,000 | Cheshire 2025-1 Plc 5.318% 28/6/2048 | 159,663 | 0.05 | GBP 657,000 | HSBC 6.8% 14/9/2031 | 816,416 | 0.23 |
| GBP 100,000 | Citadel 2024-1 Plc 5.424% 28/4/2060 | 116,272 | 0.03 | EUR 609,000 | INEOS Finance 6.375% 15/4/2029* | 608,936 | 0.18 |
| GBP 400,000 | Deuce Finco 5.5% 15/6/2027 | 461,974 | 0.13 | EUR 313,000 | INEOS Quattro Finance 2 8.5% 15/3/2029 | 311,950 | 0.09 |
| GBP 104,000 | Dowson 2024-1 Plc 5.574% 20/8/2031 | 120,622 | 0.04 | EUR 100,000 | INEOS Quattro Finance 2 Plc 6.75% 15/4/2030 | 93,231 | 0.03 |
| GBP 100,000 | Dowson 2024-1 Plc 7.924% 20/8/2031 | 115,712 | 0.03 | EUR 388,000 | Informa Plc 3.375% 9/6/2031 | 386,828 | 0.11 |
| GBP 100,000 | Dowson 2024-1 Plc 10.924% 20/8/2031 | 115,872 | 0.03 | GBP 100,000 | Iron Mountain UK 3.875% 15/11/2025 | 114,967 | 0.03 |
| EUR 318,000 | EC Finance 3.25% 15/10/2026* | 312,839 | 0.09 | GBP 260,000 | Jupiter Mortgage NO 1 6.303% 20/7/2055 | 303,451 | 0.09 |
| GBP 109,154 | Edenbrook Mortgage Funding 6.081% 22/3/2057 | 127,916 | 0.04 | GBP 177,000 | Jupiter Mortgage NO 1 7.053% 20/7/2055 | 208,145 | 0.06 |
| GBP 1,007,000 | Edge Finco Plc 8.125% 15/8/2031 | 1,238,935 | 0.36 | GBP 200,000 | Lloyds Banking 7.875% 27/6/2029 | 242,095 | 0.07 |
| GBP 220,634 | Exmoor Funding 2024-1 5.004% 25/3/2094 | 255,897 | 0.08 | GBP 400,000 | Lloyds Banking 8.5% 27/3/2028 | 489,614 | 0.14 |
| | | | | GBP 213,000 | London Bridge Mortgages 2025-1 Plc 4.754% 20/3/2067 | 247,089 | 0.07 |
| | | | | GBP 100,000 | London Bridge Mortgages 2025-1 Plc 5.374% 20/3/2067 | 116,036 | 0.03 |
| | | | | EUR 459,000 | Market Bidco Finco Plc 6.75% 31/1/2031 | 460,205 | 0.13 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| GBP 198,000 | Market Bidco Finco Plc 8.75% 31/1/2031 | 227,600 | 0.07 | GBP 294,228 | Sage AR Funding 5.987% 17/5/2037 | 341,271 | 0.10 |
| GBP 72,000 | Mitchells & Butlers Finance 6.513% 15/6/2036 | 75,778 | 0.02 | GBP 233,052 | Sage AR Funding 6.387% 17/5/2037 | 269,221 | 0.08 |
| GBP 300,000 | Mobico 4.25% 26/11/2025 | 240,398 | 0.07 | GBP 93,136 | Satus 2024-1 4.873% 17/1/2031 | 107,805 | 0.03 |
| EUR 400,000 | Mobico Group Plc 4.875% 26/9/2031 | 342,402 | 0.10 | GBP 100,000 | Satus 2024-1 5.223% 17/1/2031 | 116,116 | 0.03 |
| GBP 100,000 | Mortimer 2024-Mix Plc 5.281% 22/9/2067 | 115,994 | 0.03 | GBP 800,000 | SSE 3.74% 14/1/2026 | 918,934 | 0.27 |
| GBP 100,000 | Mortimer 2024-Mix Plc 5.681% 22/9/2067 | 116,157 | 0.03 | GBP 400,000 | Stonegate Pub Co Financing 2019 Plc 10.75% 31/7/2029 | 456,466 | 0.13 |
| GBP 110,000 | Mortimer BTL 2021-1 5.581% 23/6/2053 | 127,406 | 0.04 | EUR 647,000 | Stonegate Pub Financing 2019 8.661% 31/7/2029 | 622,906 | 0.18 |
| EUR 309,000 | Motability Operations 4.25% 17/6/2035 | 318,584 | 0.09 | GBP 162,752 | Stratton Mortgage Funding 2024-3 5.099% 25/6/2049 | 188,252 | 0.06 |
| EUR 200,000 | NatWest 1.043% 14/9/2032 | 192,795 | 0.06 | EUR 100,000 | Swiss Re Finance UK 2.714% 4/6/2052 | 93,513 | 0.03 |
| GBP 130,000 | Newday Funding Master Issuer Plc - Series 2024-3 5.574% 15/11/2032 | 151,043 | 0.04 | EUR 300,000 | Synthomer Plc 7.375% 2/5/2029* | 282,613 | 0.08 |
| GBP 300,000 | Newday Funding Master Issuer Plc - Series 2025-1 4.823% 15/4/2033 | 347,694 | 0.10 | GBP 2,245 | Thames Water Super Senior Issuer Plc 9.75% 10/10/2027 | 2,880 | 0.00 |
| GBP 100,000 | Newday Funding Master Issuer Plc - Series 2025-1 5.123% 15/4/2033 | 115,944 | 0.03 | GBP 1,500 | Thames Water Utilities Ltd 0% 22/3/2027 | 1,473 | 0.00 |
| GBP 500,000 | Newday Funding Master Issuer Plc - Series 2025-2 4.774% 15/7/2033 | 578,178 | 0.17 | GBP 210,976 | Together Asset Backed Securitisation 2024-1ST1 4.924% 15/8/2064 | 244,983 | 0.07 |
| GBP 133,000 | Newday Funding Master Issuer Plc - Series 2025-2 5.024% 15/7/2033 | 153,817 | 0.05 | GBP 100,000 | Together Asset Backed Securitisation 2025-2nd1 Plc 5.49% 12/9/2056 | 115,880 | 0.03 |
| GBP 142,000 | Newday Funding Master Issuer Plc - Series 2025-2 5.474% 15/7/2033 | 164,006 | 0.05 | GBP 466,994 | Together Asset Backed Securitisation 2025-Cre-1 Plc 5.174% 15/1/2057 | 541,001 | 0.16 |
| EUR 118,593 | Newgate Funding 2.275% 1/12/2050 | 114,244 | 0.03 | GBP 100,000 | Together Asset Backed Securitisation 2025-Cre-1 Plc 5.474% 15/1/2057 | 116,182 | 0.03 |
| EUR 1,200,000 | NGG Finance 2.125% 5/9/2082 | 1,177,500 | 0.34 | GBP 276,981 | UK Logistics 2024-2 DAC 5.337% 17/2/2035 | 321,104 | 0.09 |
| GBP 350,000 | Ocado Group Plc 11% 15/6/2030 | 428,959 | 0.12 | GBP 154,989 | UK Logistics 2024-2 DAC 5.687% 17/2/2035 | 180,123 | 0.05 |
| EUR 837,000 | OEG Finance Plc 7.25% 27/9/2029 | 876,758 | 0.25 | GBP 159,442 | Unique Pub Finance 6.464% 30/3/2032 | 192,305 | 0.05 |
| GBP 164,000 | Pierpont BTL 2025-1 Plc 0% 21/3/2062 | 190,271 | 0.06 | GBP 1,170,349 | United Kingdom Gilt 0.5% 22/10/2061 | 331,213 | 0.09 |
| GBP 100,000 | Pierpont BTL 2025-1 Plc 5.53% 21/3/2062 | 115,545 | 0.03 | GBP 425,151 | United Kingdom Gilt 0.875% 31/7/2033 | 373,811 | 0.11 |
| GBP 100,000 | Pinewood Finco 3.625% 15/11/2027 | 111,628 | 0.03 | GBP 288,143 | United Kingdom Gilt 3.75% 22/10/2053 | 246,362 | 0.07 |
| GBP 400,000 | Pinewood Finco 6% 27/3/2030 | 465,482 | 0.14 | USD 235,000 | Vedanta Resources Finance II Plc 10.875% 17/9/2029 | 207,653 | 0.06 |
| GBP 200,000 | Pinnacle Bidco 10% 11/10/2028 | 244,447 | 0.07 | GBP 100,000 | Virgin Media Secured Finance 4.25% 15/1/2030* | 106,547 | 0.03 |
| GBP 307,000 | Polaris 2022-1 5.973% 23/10/2059 | 355,440 | 0.10 | GBP 296,000 | Vmed O2 UK Financing I 4% 31/1/2029 | 322,501 | 0.09 |
| GBP 538,000 | Polaris 2022-1 7.373% 23/10/2059 | 624,736 | 0.18 | GBP 700,000 | Vmed O2 UK Financing I 4.5% 15/7/2031 | 733,909 | 0.21 |
| GBP 100,000 | Polaris 2025-2 Plc 5.024% 25/8/2068 | 115,687 | 0.03 | EUR 722,000 | Vmed O2 UK Financing I 5.625% 15/4/2032 | 741,851 | 0.22 |
| GBP 100,000 | Polaris 2025-2 Plc 5.374% 25/8/2068 | 115,798 | 0.03 | GBP 300,000 | Vodafone 4.875% 3/10/2078 | 348,651 | 0.10 |
| GBP 200,000 | Premier Foods Finance 3.5% 15/10/2026 | 228,582 | 0.07 | GBP 100,000 | Winchester 1 Plc 5.253% 21/10/2056 | 115,736 | 0.03 |
| GBP 114,057 | RMAC No 1 4.428% 12/6/2044 | 129,536 | 0.04 | GBP 100,000 | Winchester 1 Plc 5.603% 21/10/2056 | 116,116 | 0.03 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| EUR 746,100 | Zegona Finance 6.75% 15/7/2029* | 792,119 | 0.23 | USD 150,000 | Angel Oak Mortgage Trust 2024-9 7.075% 25/9/2069 | 129,588 | 0.04 |
| EUR 155,000 | Zegona Finance Plc 6.75% 15/7/2029 | 164,628 | 0.05 | USD 350,000 | Anheuser-Busch InBev Worldwide 8.2% 15/1/2039 | 383,015 | 0.11 |
| | | 44,785,280 | 12.90 | USD 479,000 | Aon / Aon Global 3.9% 28/2/2052 | 303,236 | 0.09 |
| | United States | | | USD 100,000 | Arches Buyer 4.25% 1/6/2028 | 83,429 | 0.02 |
| USD 100,000 | 280 Park Avenue 2017-280P Mortgage Trust 5.538% 15/9/2034 | 85,085 | 0.02 | USD 100,000 | Arcosa 6.875% 15/8/2032 | 89,510 | 0.03 |
| USD 122,000 | 280 Park Avenue 2017-280P Mortgage Trust 5.738% 15/9/2034 | 103,552 | 0.03 | USD 100,000 | Arsenal AIC Parent 11.5% 1/10/2031 | 95,362 | 0.03 |
| EUR 1,300,000 | 3M Co 1.75% 15/5/2030 | 1,234,174 | 0.36 | USD 115,000 | Ashford Hospitality Trust 2018-ASHF 6.636% 15/4/2035 | 98,065 | 0.03 |
| USD 100,000 | Acadia Healthcare 5% 15/4/2029 | 83,890 | 0.02 | USD 485,000 | AT&T Reign II Multi-Property Lease-Backed Pass-Through Trust 6.088% 15/12/2044 | 417,897 | 0.12 |
| USD 2,339,336 | ACE Home Equity Loan Trust Series 2007-HE4 5.037% 25/5/2037 | 321,442 | 0.09 | USD 2,000 | Avis Budget Car Rental / Avis Budget Finance 5.75% 15/7/2027 | 1,707 | 0.00 |
| USD 260,000 | Acrec 2025 FI 3 LLC 5.67% 18/8/2042 | 222,086 | 0.06 | USD 107,000 | Avis Budget Car Rental / Avis Budget Finance 8% 15/2/2031 | 94,861 | 0.03 |
| USD 100,000 | Acrisure / Acrisure Finance 4.25% 15/2/2029 | 82,810 | 0.02 | EUR 260,000 | Ball Corp 4.25% 1/7/2032 | 265,750 | 0.08 |
| EUR 473,000 | Air Products and Chemicals Inc 2.95% 14/5/2031 | 469,424 | 0.13 | EUR 512,000 | Bank of America 0.694% 22/3/2031 | 461,061 | 0.13 |
| EUR 808,000 | Air Products and Chemicals Inc 4% 3/3/2035 | 823,627 | 0.24 | USD 26,610,000 | Bank of America Merrill Lynch Commercial Mortgage Trust 2017-BNK3 0.726% 15/2/2050 | 158,921 | 0.05 |
| USD 100,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 6.5% 1/10/2031 | 87,789 | 0.02 | EUR 458,000 | Bausch + Lomb Netherlands BV and Bausch & Lomb Inc 5.872% 15/1/2031* | 463,787 | 0.13 |
| USD 174,000 | Allied Universal Holdco 7.875% 15/2/2031 | 156,761 | 0.04 | USD 185,127 | Bayview Commercial Asset Trust 2005-3 4.917% 25/11/2035 | 152,692 | 0.04 |
| USD 100,000 | Alpha Generation LLC 6.75% 15/10/2032 | 88,414 | 0.03 | USD 51,478 | Bayview Commercial Asset Trust 2006-4 4.782% 25/12/2036 | 42,474 | 0.01 |
| EUR 690,000 | Alphabet Inc 4% 6/5/2054 | 661,127 | 0.19 | USD 132,984 | Bayview Commercial Asset Trust 2007-1 4.842% 25/3/2037 | 108,065 | 0.03 |
| USD 304,484 | Alternative Loan Trust 2004-22CB 6.25% 25/10/2034 | 268,462 | 0.08 | USD 215,440 | Bayview Commercial Asset Trust 2007-2 4.842% 25/7/2037 | 170,758 | 0.05 |
| USD 27,629 | Alternative Loan Trust 2005-29CB 5.5% 25/7/2035 | 13,571 | 0.00 | USD 335,532 | Bayview Commercial Asset Trust 2007-5 6.687% 25/10/2037 | 159,650 | 0.05 |
| USD 132,320 | Alternative Loan Trust 2005-50CB 6% 25/11/2035 | 48,827 | 0.01 | USD 70,576 | Bayview Commercial Asset Trust 2008-2 8.187% 25/4/2038 | 59,732 | 0.02 |
| USD 104,678 | Alternative Loan Trust 2005-55CW 4.817% 25/11/2035 | 64,210 | 0.02 | USD 93,336 | Bayview Financial Revolving Asset Trust 2004-B 5.437% 28/5/2039 | 66,615 | 0.02 |
| USD 144,920 | Alternative Loan Trust 2006-2CB 6% 25/3/2036 | 55,618 | 0.02 | USD 69,674 | Bayview Financial Revolving Asset Trust 2005-A 5.437% 28/2/2040 | 54,056 | 0.02 |
| USD 34,618 | Alternative Loan Trust 2006-OA11 4.817% 25/9/2046 | 27,741 | 0.01 | USD 40,000 | BBCMS 2018-CHRS Mortgage Trust 4.409% 5/8/2038 | 28,900 | 0.01 |
| USD 13,494 | Alternative Loan Trust 2006-OA14 5.952% 25/11/2046 | 9,587 | 0.00 | USD 100,000 | BBCMS 2018-TALL Mortgage Trust 5.532% 15/3/2037 | 79,876 | 0.02 |
| USD 63,480 | Alternative Loan Trust 2006-OC10 4.897% 25/11/2036 | 49,135 | 0.01 | USD 147,829 | BCAP 2011-RR5-I Trust 3.631% 28/5/2036 | 122,375 | 0.04 |
| USD 1,192 | American Airlines/AAAdvantage Loyalty IP 5.5% 20/4/2026 | 1,024 | 0.00 | USD 205,814 | BCAP Trust 2007-AA4 4.385% 25/6/2047 | 69,949 | 0.02 |
| USD 76,000 | American Axle & Manufacturing 6.875% 1/7/2028 | 65,162 | 0.02 | EUR 434,000 | Beach Acquisition Bidco LLC 5.25% 15/7/2032 | 445,989 | 0.13 |
| EUR 278,000 | American Tower 0.45% 15/1/2027 | 270,716 | 0.08 | USD 39,940 | Bear Stearns Asset Backed I Trust 2006-HE7 4.777% 25/9/2036 | 33,527 | 0.01 |
| EUR 330,000 | American Tower 0.95% 5/10/2030 | 298,490 | 0.09 | | | | |
| USD 625,000 | American Tower 2.95% 15/1/2051 | 337,716 | 0.10 | | | | |
| EUR 801,000 | American Tower 4.125% 16/5/2027 | 821,170 | 0.24 | | | | |
| USD 669,000 | Amgen 5.65% 2/3/2053 | 556,932 | 0.16 | | | | |
| USD 100,000 | AmWINS 4.875% 30/6/2029 | 83,662 | 0.02 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|-------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 337,956 | Bear Stearns Asset Backed Securities I Trust 2006-EC1 4.659% 25/12/2035 | 279,899 | 0.08 | USD 577,000 | CIT Mortgage Loan Trust 2007-1 7.062% 25/10/2037 | 486,959 | 0.14 |
| USD 476,117 | Bear Stearns Asset Backed Securities I Trust 2006-HE5 4.917% 25/6/2036 | 397,925 | 0.12 | USD 708,000 | CIT Mortgage Loan Trust 2007-1 7.062% 25/10/2037 | 567,698 | 0.16 |
| USD 108,148 | Bear Stearns Asset Backed Securities I Trust 2007-HE5 4.817% 25/6/2047 | 79,559 | 0.02 | USD 30,000 | Citigroup Commercial Mortgage Trust 2016-C1 5.112% 10/5/2049 | 25,327 | 0.01 |
| EUR 266,000 | Booking Holdings Inc 3.75% 1/3/2036 | 264,783 | 0.08 | EUR 717,000 | Citigroup Inc 3.75% 14/5/2032 | 732,602 | 0.21 |
| EUR 222,000 | Boots Group Finco LP 5.375% 31/8/2032 | 228,774 | 0.07 | USD 1,138,207 | Citigroup Mortgage Loan Trust 2007-AHL2 4.707% 25/5/2037 | 652,556 | 0.19 |
| GBP 111,000 | Boots Group Finco LP 7.375% 31/8/2032 | 131,203 | 0.04 | USD 582,019 | Citigroup Mortgage Loan Trust 2007-AMC1 4.757% 25/12/2036 | 277,439 | 0.08 |
| USD 150,000 | BRAVO Residential Funding Trust 2024-NQM7 7.329% 27/10/2064 | 131,969 | 0.04 | USD 104,000 | Citigroup Mortgage Loan Trust 2014-C 4.25% 25/2/2054 | 87,060 | 0.03 |
| USD 150,000 | BRAVO Residential Funding Trust 2024-NQM7 7.757% 27/10/2064 | 134,051 | 0.04 | USD 31,409 | CitiMortgage Alternative Loan Trust Series 2007-A6 6% 25/6/2037 | 23,671 | 0.01 |
| USD 171,000 | BRAVO Residential Funding Trust 2025-NQM2 7.324% 25/11/2064 | 149,944 | 0.04 | USD 14,000 | Clarios Global / Clarios US Finance 6.75% 15/5/2028 | 12,274 | 0.00 |
| USD 286,000 | BRAVO Residential Funding Trust 2025-NQM2 7.324% 25/11/2064 | 243,037 | 0.07 | EUR 1,160,000 | Clarios Global LP / Clarios US Finance Co 4.75% 15/6/2031 | 1,179,239 | 0.34 |
| USD 550,000 | Broadcom 3.75% 15/2/2051 | 353,258 | 0.10 | USD 100,000 | Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030 | 88,917 | 0.03 |
| USD 124,791 | BWAY 2013-1515 Mortgage Trust 3.454% 10/3/2033 | 102,200 | 0.03 | USD 16,000 | Clear Channel Outdoor Holdings Inc 7.125% 15/2/2031 | 13,938 | 0.00 |
| USD 125,065 | BWAY 2013-1515 Mortgage Trust 3.633% 10/3/2033 | 95,751 | 0.03 | USD 12,000 | Cloud Software 6.5% 31/3/2029 | 10,407 | 0.00 |
| USD 27,000 | BXP Trust 2017-CC 3.67% 13/8/2037 | 19,287 | 0.01 | USD 438,000 | Cloud Software 8.25% 30/6/2032 | 401,805 | 0.12 |
| USD 45,000 | BXP Trust 2017-GM 3.539% 13/6/2039 | 36,529 | 0.01 | USD 100,000 | Clydesdale Acquisition Holdings Inc 6.75% 15/4/2032 | 88,081 | 0.02 |
| USD 100,000 | Calpine 5% 1/2/2031 | 85,237 | 0.02 | USD 300,000 | Cogent Communications 7% 15/6/2027 | 256,426 | 0.07 |
| USD 209,296 | Carrington Mortgage Loan Trust Series 2007-FRE1 4.697% 25/2/2037 | 172,874 | 0.05 | USD 197,000 | COLT 2024-6 Mortgage Loan Trust 7.495% 25/11/2069 | 172,200 | 0.05 |
| USD 72,000 | CD 2017-CD6 Mortgage Trust 3.911% 13/11/2050 | 58,826 | 0.02 | USD 198,000 | Colt 2024-7 Mortgage Loan Trust 7.154% 26/12/2069 | 172,220 | 0.05 |
| USD 100,000 | Central Parent / CDK Global 7.25% 15/6/2029 | 72,143 | 0.02 | USD 231,000 | COLT 2024-INV4 Mortgage Loan Trust 7.214% 25/5/2069 | 201,363 | 0.06 |
| USD 248,756 | CFCRE Commercial Mortgage Trust 2016-C3 1.852% 10/1/2048 | 946 | 0.00 | USD 122,000 | COLT 2025-1 7.145% 25/1/2070 | 106,482 | 0.03 |
| USD 539,168 | CFCRE Commercial Mortgage Trust 2016-C4 0.858% 10/5/2058 | 1,225 | 0.00 | USD 200,000 | COLT 2025-INV2 Mortgage Loan Trust 7.107% 25/2/2070 | 173,539 | 0.05 |
| USD 82,391 | CFCRE Commercial Mortgage Trust 2016-C4 5.005% 10/5/2058 | 69,625 | 0.02 | USD 135,000 | COMM 2014-UBS5 Mortgage Trust 4.514% 10/9/2047 | 111,453 | 0.03 |
| USD 164,000 | CFCRE Commercial Mortgage Trust 2017-C8 4.199% 15/6/2050 | 135,329 | 0.04 | USD 63,581 | COMM 2015-CCRE25 Mortgage Trust 4.679% 10/8/2048 | 53,954 | 0.02 |
| USD 230,211 | CFMT 2024-R1 LLC 4% 25/10/2054 | 188,268 | 0.05 | USD 66,450 | COMM 2015-LC19 Mortgage Trust 3.829% 10/2/2048 | 55,894 | 0.02 |
| USD 33,528 | Chase Mortgage Finance Trust Series 2007-S6 6% 25/12/2037 | 11,323 | 0.00 | USD 34,457 | COMM 2015-LC23 Mortgage Trust 3.774% 10/10/2048 | 29,470 | 0.01 |
| USD 7,000 | Chemours 5.75% 15/11/2028 | 5,788 | 0.00 | USD 5,344,578 | COMM 2016-667M Mortgage Trust 0.145% 10/10/2036 | 2,659 | 0.00 |
| USD 11,267 | CHL Mortgage Pass-Through Trust 2006-17 6% 25/12/2036 | 4,227 | 0.00 | USD 139,725 | COMM 2018-COR3 Mortgage Trust 1.75% 10/5/2051 | 4,759 | 0.00 |
| USD 100,000 | CHS/Community Health Systems 4.75% 15/2/2031 | 73,040 | 0.02 | USD 100,000 | COMM 2018-HOME Mortgage Trust 3.942% 10/4/2033 | 84,002 | 0.02 |
| USD 100,000 | Cinemark USA Inc 5.25% 15/7/2028 | 85,221 | 0.02 | USD 10,000 | CommScope LLC 9.5% 15/12/2031 | 8,868 | 0.00 |
| | | | | USD 100,000 | CoreWeave Inc 9.25% 1/6/2030 | 86,080 | 0.02 |
| | | | | USD 100,000 | Cornerstone Building Brands Inc 9.5% 15/8/2029 | 82,575 | 0.02 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 48,882 | Credit Suisse First Boston Mortgage 6% 25/1/2043 | 31,767 | 0.01 | USD 100,000 | EquipmentShare.com Inc 8% 15/3/2033 | 91,340 | 0.03 |
| USD 100,000 | Cross 2024-H8 Mortgage Trust 6.961% 25/12/2069 | 86,689 | 0.03 | USD 665,563 | Fannie Mae Pool 2.5% 1/5/2050 | 479,029 | 0.14 |
| USD 134,000 | Cross 2025-H2 Mortgage Trust 7.637% 25/3/2070 | 115,459 | 0.03 | USD 1,169,027 | Fannie Mae Pool 2.5% 1/9/2050 | 841,863 | 0.24 |
| USD 7,591 | CSAIL 2015-C4 Commercial Mortgage Trust 3.808% 15/11/2048 | 6,489 | 0.00 | USD 1,077,409 | Fannie Mae Pool 2.5% 1/10/2051 | 766,886 | 0.22 |
| USD 23,900 | CSAIL 2018-CX12 Commercial Mortgage Trust 4.614% 15/8/2051 | 19,584 | 0.01 | EUR 564,000 | Fidelity National Information Services 1% 3/12/2028 | 533,482 | 0.15 |
| USD 100,000 | CSAIL 2018-CX12 Commercial Mortgage Trust 4.88% 15/8/2051 | 78,951 | 0.02 | USD 296,415 | Flagstar Mortgage Trust 2018-6RR 4.907% 25/10/2048 | 248,592 | 0.07 |
| USD 958,765 | CSFB Mortgage-Backed Pass-Through Certificates Series 2005-10 5.787% 25/11/2035 | 171,926 | 0.05 | USD 450,000 | Florida Power & Light 3.15% 1/10/2049 | 259,763 | 0.08 |
| USD 5,600,893 | CSMC 2014-USA OA 0.186% 15/9/2037 | 71 | 0.00 | USD 100,000 | Focus Financial Partners LLC 6.75% 15/9/2031 | 88,589 | 0.03 |
| USD 941,155 | CSMC Series 2014-10R 4.454% 27/5/2036 | 283,156 | 0.08 | USD 4,392,603 | Freddie Mac Pool 5.5% 1/5/2054 | 3,790,703 | 1.09 |
| USD 479,668 | CSMC Series 2014-9R 4.707% 27/8/2036 | 374,684 | 0.11 | USD 6,000 | Freedom Mortgage 6.625% 15/1/2027 | 5,150 | 0.00 |
| USD 211,723 | CWABS Asset Backed Notes Trust 2007-Sea2 5.937% 25/6/2047 | 145,576 | 0.04 | USD 128,000 | Freedom Mortgage 12.25% 1/10/2030 | 121,678 | 0.03 |
| USD 307,188 | CWABS Asset-Backed Certificates Trust 2005-2 5.682% 25/8/2035 | 201,563 | 0.06 | USD 100,000 | Freedom Mortgage Holdings LLC 8.375% 1/4/2032 | 88,466 | 0.03 |
| USD 75,629 | CWABS Asset-Backed Certificates Trust 2006-14 4.872% 25/2/2037 | 66,367 | 0.02 | USD 57,565 | FREMF 2017-KGS1 Mortgage Trust 3.715% 25/10/2027 | 46,632 | 0.01 |
| USD 99,317 | CWABS Asset-Backed Certificates Trust 2006-22 4.782% 25/5/2047 | 73,067 | 0.02 | USD 686,000 | FREMF 2018-KW05 Trust 3.786% 25/4/2028 | 550,642 | 0.16 |
| USD 22,331 | CWHEQ Revolving Home Equity Loan Trust Series 2006-I 4.618% 15/1/2037 | 17,805 | 0.01 | USD 164,000 | Frontier Communications 5% 1/5/2028 | 140,474 | 0.04 |
| USD 210,732 | DBJPM 2017-C6 Mortgage Trust 1% 10/6/2050 | 2,730 | 0.00 | USD 10,000 | Frontier Communications 6% 15/1/2030 | 8,671 | 0.00 |
| USD 5,000 | Delek Logistics Partners LP / Delek Logistics Finance Corp 7.375% 30/6/2033 | 4,290 | 0.00 | USD 530,000 | Frontier Florida 6.86% 1/2/2028 | 471,458 | 0.14 |
| USD 135,000 | Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031 | 115,164 | 0.03 | USD 140,000 | Frontier North 6.73% 15/2/2028 | 123,934 | 0.04 |
| USD 565,000 | Duke Energy Florida 3% 15/12/2051 | 306,607 | 0.09 | USD 55,434 | GAM Resecuritization Trust 2018-B 5.5% 27/8/2051 | 47,577 | 0.01 |
| USD 100,000 | EFMT 2024-INV2 7.169% 25/10/2069 | 86,211 | 0.02 | USD 600,000 | GATX 3.1% 1/6/2051 | 321,700 | 0.09 |
| USD 137,000 | EFMT 2025-INV1 7.185% 25/3/2070 | 118,965 | 0.03 | USD 41,430 | Ginnie Mae II Pool 2.5% 20/9/2050 | 30,132 | 0.01 |
| USD 165,000 | EFMT 2025-NQM1 6.988% 25/1/2070 | 143,367 | 0.04 | USD 28,247 | Ginnie Mae II Pool 2.5% 20/9/2050 | 20,529 | 0.01 |
| EUR 691,000 | EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030 | 723,740 | 0.21 | USD 61,993 | Ginnie Mae II Pool 2.5% 20/9/2050 | 44,900 | 0.01 |
| USD 100,000 | Endo Finance 8.5% 15/4/2031 | 91,597 | 0.03 | USD 1,010,009 | Ginnie Mae II Pool 3% 20/6/2050 | 779,936 | 0.22 |
| USD 114,000 | Energizer 4.375% 31/3/2029 | 93,694 | 0.03 | USD 1,482,097 | Ginnie Mae II Pool 3% 20/7/2050 | 1,112,118 | 0.32 |
| USD 450,000 | Equinix 2.5% 15/5/2031 | 346,365 | 0.10 | USD 32,608 | Ginnie Mae II Pool 3% 20/9/2050 | 24,779 | 0.01 |
| USD 56,000 | Equinix 3% 15/7/2050 | 30,284 | 0.01 | USD 69,200 | Ginnie Mae II Pool 3% 20/9/2050 | 52,512 | 0.02 |
| | | | | USD 40,692 | Ginnie Mae II Pool 3% 20/9/2050 | 30,879 | 0.01 |
| | | | | USD 27,211 | Ginnie Mae II Pool 3% 20/9/2050 | 20,649 | 0.01 |
| | | | | USD 1,584,308 | Ginnie Mae II Pool 3% 20/10/2050 | 1,264,291 | 0.36 |
| | | | | USD 1,352,255 | Ginnie Mae II Pool 3% 20/10/2050 | 1,074,817 | 0.31 |
| | | | | USD 35,702 | Ginnie Mae II Pool 3.5% 20/9/2050 | 28,093 | 0.01 |
| | | | | USD 37,077 | Ginnie Mae II Pool 3.5% 20/9/2050 | 29,060 | 0.01 |
| | | | | USD 22,929 | Ginnie Mae II Pool 3.5% 20/9/2050 | 18,019 | 0.01 |
| | | | | USD 86,433 | Ginnie Mae II Pool 3.5% 20/9/2050 | 67,373 | 0.02 |
| | | | | GBP 282,000 | Goldman Sachs 7.25% 10/4/2028 | 346,722 | 0.10 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|--|--------------------|-----------------|----------------|--|--------------------|-----------------|
| GBP 391,000 | Goldman Sachs Group Inc/The 1.5% 7/12/2027 | 423,155 | 0.12 | USD 164,745 | J.P. Morgan Chase Commercial Mortgage Trust 2018-PHH 5.62% 15/6/2035 | 121,266 | 0.03 |
| USD 100,000 | Goodyear Tire & Rubber Co/The 5.25% 30/4/2031 | 81,326 | 0.02 | USD 100,000 | JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031 | 84,942 | 0.02 |
| USD 96,559 | Government National Mortgage Association 0.533% 16/9/2053 | 1,197 | 0.00 | EUR 400,000 | Johnson & Johnson 2.7% 26/2/2029 | 403,080 | 0.12 |
| USD 23,686 | Government National Mortgage Association 0.656% 16/8/2057 | 567 | 0.00 | EUR 197,000 | Johnson & Johnson 3.05% 26/2/2033 | 197,175 | 0.06 |
| USD 127,697 | Government National Mortgage Association 0.769% 16/12/2057 | 4,117 | 0.00 | USD 24,000 | JPMDB Commercial Mortgage Trust 2018-C8 4.421% 15/6/2051 | 20,274 | 0.01 |
| USD 860,000 | GS Finance Corp 8.75% 14/2/2030 | 741,768 | 0.21 | EUR 1,576,000 | JPMorgan Chase 4.457% 13/11/2031 | 1,676,569 | 0.48 |
| USD 100,000 | GS Mortgage Trust 2015-590M 3.932% 10/10/2035 | 85,091 | 0.02 | USD 244,000 | JPMorgan Chase & Co 5.576% 23/7/2036 | 213,677 | 0.06 |
| USD 100,000 | GSAMP Trust 2006-HE4 4.887% 25/6/2036 | 72,985 | 0.02 | USD 100,000 | KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029 | 90,277 | 0.03 |
| USD 196,638 | GSMPs Mortgage Loan Trust 2004-4 4.837% 25/6/2034 | 151,469 | 0.04 | USD 375,614 | KeyCorp Student Loan Trust 2004-A 5.825% 28/7/2042 | 310,281 | 0.09 |
| USD 177,132 | GSMPs Mortgage Loan Trust 2005-RP2 4.787% 25/3/2035 | 142,639 | 0.04 | USD 248,816 | KeyCorp Student Loan Trust 2005-A 5.864% 27/12/2038 | 209,145 | 0.06 |
| USD 92,034 | GSR Mortgage Loan Trust 2007-OA2 2.83% 25/6/2047 | 45,664 | 0.01 | EUR 584,000 | Kronos International 9.5% 15/3/2029 | 620,430 | 0.18 |
| USD 110,000 | Hanesbrands 9% 15/2/2031* | 100,345 | 0.03 | USD 12,285,564 | Ladder Capital Commercial Mortgage 2013-GCP Mortgage Trust 1.303% 15/2/2036 | 253,197 | 0.07 |
| USD 96,000 | HCA 3.5% 15/7/2051 | 54,217 | 0.02 | USD 100,000 | LCM Investments II 8.25% 1/8/2031 | 90,948 | 0.03 |
| EUR 1,192,000 | Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029 | 1,244,311 | 0.36 | USD 90,502 | Lehman Brothers Small Balance Commercial Mortgage Trust 2006-2 4.887% 25/9/2036 | 72,890 | 0.02 |
| USD 105,000 | Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 4.875% 1/7/2031 | 83,874 | 0.02 | USD 54,317 | Lehman XS Trust Series 2007-16N 6.337% 25/9/2047 | 68,135 | 0.02 |
| USD 900,000 | Home Equity Asset Trust 2006-3 5.037% 25/7/2036 | 729,277 | 0.21 | USD 37,000 | Level 3 Financing Inc 6.875% 30/6/2033 | 32,052 | 0.01 |
| USD 1,927,911 | Home Equity Mortgage Trust 2006-2 5.867% 25/7/2036 | 147,725 | 0.04 | USD 25,000 | Level 3 Financing Inc 7% 31/3/2034 | 21,687 | 0.01 |
| USD 131,792 | Homes 2024-Nqm2 Trust 7.101% 25/10/2069 | 114,627 | 0.03 | USD 161,302 | Long Beach Mortgage Loan Trust 2006-2 4.797% 25/3/2046 | 108,234 | 0.03 |
| USD 200,000 | HOMES 2025-NQM1 Trust 7.28% 25/1/2070 | 172,915 | 0.05 | USD 203,773 | Long Beach Mortgage Loan Trust 2006-7 4.757% 25/8/2036 | 69,780 | 0.02 |
| USD 100,000 | HUB International 7.25% 15/6/2030 | 89,765 | 0.03 | USD 100,000 | McGraw-Hill Education Inc 7.375% 1/9/2031 | 90,069 | 0.03 |
| USD 201,750 | Impac Secured Assets Trust 2006-3 4.777% 25/11/2036 | 157,564 | 0.05 | USD 112,000 | Medline Borrower 5.25% 1/10/2029 | 95,109 | 0.03 |
| USD 74,375 | IndyMac INDX Mortgage Loan Trust 2005-AR23 3.955% 25/11/2035 | 60,400 | 0.02 | USD 393,493 | Merrill Lynch First Franklin Mortgage Loan Trust Series 2007-H1 7.937% 25/10/2037 | 318,742 | 0.09 |
| USD 413,923 | IndyMac INDX Mortgage Loan Trust 2006-AR35 4.797% 25/1/2037 | 313,083 | 0.09 | USD 285,000 | Meta Platforms 4.45% 15/8/2052 | 204,171 | 0.06 |
| USD 139,181 | IndyMac INDX Mortgage Loan Trust 2007-AR9 3.311% 25/4/2037 | 104,641 | 0.03 | USD 245,000 | Meta Platforms 5.4% 15/8/2054 | 202,089 | 0.06 |
| USD 50,000 | J.P. Morgan Chase Commercial Mortgage Trust 2016-NINE 2.949% 6/9/2038 | 42,019 | 0.01 | USD 139,000 | MFRA 2024-NQM3 Trust 7.614% 25/12/2069 | 120,835 | 0.03 |
| USD 209,000 | J.P. Morgan Chase Commercial Mortgage Trust 2016-NINE 2.949% 6/9/2038 | 174,224 | 0.05 | USD 104,000 | Morgan Stanley 2.802% 25/1/2052 | 55,134 | 0.02 |
| USD 70,000 | J.P. Morgan Chase Commercial Mortgage Trust 2018-AON 4.128% 5/7/2031 | 54,710 | 0.02 | EUR 168,000 | Morgan Stanley 3.955% 21/3/2035 | 171,426 | 0.05 |
| | | | | EUR 163,000 | Morgan Stanley 4.656% 2/3/2029 | 170,364 | 0.05 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 61,310 | Morgan Stanley ABS Capital I Trust 2007-SEA1 8.237% 25/2/2047 | 49,849 | 0.02 | USD 470,000 | Navient Private Education Refi Loan Trust 2020-H 2.95% 15/4/2069 | 352,500 | 0.10 |
| USD 175,457 | Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 1.379% 15/12/2047 | 1,722 | 0.00 | USD 100,000 | NCR Atleos 9.5% 1/4/2029 | 92,849 | 0.03 |
| USD 505,116 | Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 1.379% 15/12/2047 | 48 | 0.00 | USD 40,000 | Neogen Food Safety 8.625% 20/7/2030 | 35,866 | 0.01 |
| USD 157,795 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C21 0.094% 15/3/2048 | 2 | 0.00 | USD 286,659 | New Century Home Equity Loan Trust Series 2005-C 5.112% 25/12/2035 | 210,885 | 0.06 |
| USD 93 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C24 4.304% 15/5/2048 | 78 | 0.00 | USD 170,000 | New Residential Mortgage Loan Trust 2025-NQM1 6.918% 25/1/2065 | 149,236 | 0.04 |
| USD 245,091 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 1.354% 15/10/2048 | 973 | 0.00 | USD 170,000 | New Residential Mortgage Loan Trust 2025-NQM1 7.044% 25/1/2065 | 143,290 | 0.04 |
| USD 39,000 | Morgan Stanley Capital I Trust 2017-ASHF 11.561% 15/11/2034 | 31,758 | 0.01 | USD 100,000 | NEW Residential Mortgage Loan Trust 2025-Nqm2 7.277% 25/4/2065 | 87,997 | 0.03 |
| USD 120,942 | Morgan Stanley Capital I Trust 2017-H1 2.295% 15/6/2050 | 3,372 | 0.00 | USD 108,000 | Newell Brands 6.625% 15/9/2029 | 93,183 | 0.03 |
| USD 133,000 | Morgan Stanley Capital I Trust 2018-MP 4.419% 11/7/2040 | 85,361 | 0.02 | USD 51,000 | Nexstar Media 5.625% 15/7/2027 | 43,732 | 0.01 |
| USD 100,000 | Morgan Stanley Capital I Trust 2018-MP 4.419% 11/7/2040 | 80,722 | 0.02 | USD 60,030 | Nomura Asset Acceptance Alternative Loan Trust Series 2005-AP1 6.046% 25/2/2035 | 49,747 | 0.01 |
| USD 295,375 | Morgan Stanley Home Equity Loan Trust 2006-3 4.757% 25/4/2036 | 176,563 | 0.05 | USD 202,087 | Oakwood Mortgage Investors 7.475% 15/8/2027 | 131,221 | 0.04 |
| USD 48,363 | Morgan Stanley Resecuritization Trust 2013-R7 4.787% 26/12/2046 | 38,708 | 0.01 | USD 100,000 | OBX 2024-NQM17 Trust 6.648% 25/11/2064 | 87,258 | 0.03 |
| USD 180,000 | Morgan Stanley Residential Mortgage Loan Trust 2025-NQM1 6.944% 25/11/2069 | 156,597 | 0.05 | USD 1,351,434 | Olympic Tower 2017-OT Mortgage Trust 0.511% 10/5/2039 | 5,725 | 0.00 |
| USD 50,115 | Mosaic Solar Loan Trust 2018-1 4.01% 22/6/2043 | 40,404 | 0.01 | USD 107,199 | Olympic Tower 2017-OT Mortgage Trust 4.077% 10/5/2039 | 79,250 | 0.02 |
| USD 344,392 | Mosaic Solar Loan Trust 2018-2-GS 5.97% 22/2/2044 | 262,013 | 0.08 | EUR 300,000 | Olympus Water US 9.625% 15/11/2028 | 315,690 | 0.09 |
| USD 155,795 | Mosaic Solar Loan Trust 2019-1 4.37% 21/12/2043 | 126,053 | 0.04 | EUR 180,000 | Oncor Electric Delivery Co LLC 3.625% 15/6/2034 | 180,837 | 0.05 |
| EUR 150,000 | MPT Operating Partnership / MPT Finance 0.993% 15/10/2026 | 143,683 | 0.04 | USD 1,670,125 | One Market Plaza Trust 2017-1MKT 0% 10/2/2032 | 4,567 | 0.00 |
| EUR 818,000 | MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032 | 849,567 | 0.24 | USD 130,000 | OneMain Financial Issuance Trust 2020-2 2.76% 14/9/2035 | 106,922 | 0.03 |
| USD 145,082 | NACC Reperforming Loan REMIC Trust 2004-R1 6.5% 25/3/2034 | 113,729 | 0.03 | USD 100,000 | OneMain Financial Issuance Trust 2021-1 2.22% 16/6/2036 | 80,546 | 0.02 |
| USD 33,324 | NACC Reperforming Loan REMIC Trust 2004-R1 7.5% 25/3/2034 | 26,908 | 0.01 | USD 32,934 | Option One Mortgage Loan Trust 2007-FXD1 5.86% 25/1/2037 | 27,659 | 0.01 |
| USD 1,000,000 | Nationstar Home Equity Loan Trust 2007-B 5.052% 25/4/2037 | 822,893 | 0.24 | USD 19,372 | Option One Mortgage Loan Trust 2007-FXD1 5.866% 25/1/2037 | 14,278 | 0.00 |
| USD 143,000 | Nationstar Mortgage 6% 15/1/2027 | 122,728 | 0.04 | USD 16,891 | Option One Mortgage Loan Trust 2007-FXD1 5.866% 25/1/2037 | 12,561 | 0.00 |
| USD 132,749 | Navient Private Education Loan Trust 2014-A 3.5% 15/8/2044 | 112,300 | 0.03 | USD 415,000 | Oracle 3.6% 1/4/2050 | 244,291 | 0.07 |
| USD 104,000 | Navient Private Education Loan Trust 2015-A 3.5% 15/12/2044 | 86,936 | 0.03 | USD 265,000 | Oracle 3.85% 1/4/2060 | 152,219 | 0.04 |
| USD 15,751 | Navient Private Education Loan Trust 2015-A 6.178% 15/11/2030 | 13,519 | 0.00 | EUR 100,000 | Organon & Co / Organon Foreign Debt Co-Issuer 2.875% 30/4/2028 | 97,106 | 0.03 |
| | | | | USD 200,000 | Organon & Co / Organon Foreign Debt Co-Issuer 5.125% 30/4/2031 | 146,848 | 0.04 |
| | | | | USD 103,726 | Origen Manufactured Housing Contract Trust 2007-B 5.678% 15/10/2037 | 88,060 | 0.03 |
| | | | | USD 119,000 | Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030 | 97,417 | 0.03 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 19,000 | Outfront Media Capital / Outfront Media Capital 5% 15/8/2027 | 16,175 | 0.01 | USD 51,435 | SLM Private Credit Student Loan Trust 2005-B 4.91% 15/6/2039 | 43,080 | 0.01 |
| USD 33,000 | Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 4.875% 15/5/2029 | 27,503 | 0.01 | USD 165,000 | SMB Private Education Loan Trust 2014-A 4.5% 15/9/2045 | 131,309 | 0.04 |
| USD 127,000 | Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 5.875% 1/10/2028 | 108,748 | 0.03 | USD 1,260 | SMB Private Education Loan Trust 2017-A 2.88% 15/9/2034 | 1,079 | 0.00 |
| USD 100,000 | Pike 5.5% 1/9/2028 | 85,728 | 0.02 | USD 140,000 | SMB Private Education Loan Trust 2020-PT-A 3.2% 15/9/2054 | 106,478 | 0.03 |
| USD 100,000 | Post 6.375% 1/3/2033 | 86,816 | 0.02 | USD 350,000 | SMB Private Education Loan Trust 2020-PTB 2.5% 15/9/2054 | 265,106 | 0.08 |
| USD 128,000 | Prestige Brands 3.75% 1/4/2031 | 100,885 | 0.03 | USD 486,636 | SMB Private Education Loan Trust 2021-A 2.99% 15/1/2053 | 365,370 | 0.11 |
| USD 443,128 | PRET 2024-NPL5 LLC 5.963% 25/9/2054 | 380,781 | 0.11 | USD 122,000 | Sofi Professional Loan Program 2018-A 3.61% 25/2/2042 | 101,292 | 0.03 |
| USD 200,000 | Primo Water Holdings Inc / Triton Water Holdings Inc 6.25% 1/4/2029 | 172,792 | 0.05 | USD 375,000 | Solventum Corp 5.45% 13/3/2031 | 336,139 | 0.10 |
| USD 162,000 | PRPM 2024-NQM4 Trust 6.965% 26/12/2069 | 140,533 | 0.04 | USD 100,000 | SS&C Technologies 6.5% 1/6/2032 | 89,261 | 0.03 |
| USD 104,000 | PRPM 2024-NQM4 Trust 7.62% 26/12/2069 | 91,007 | 0.03 | USD 100,000 | Stagwell Global 5.625% 15/8/2029 | 82,807 | 0.02 |
| USD 100,000 | Quikrete Holdings Inc 6.75% 1/3/2033 | 88,916 | 0.03 | USD 100,000 | Star Parent 9% 1/10/2030* | 90,710 | 0.03 |
| USD 100,000 | Reworld 5% 1/9/2030 | 82,354 | 0.02 | USD 480,000 | Starz Capital Holdings 1 Inc 6% 15/4/2030 | 377,333 | 0.11 |
| USD 294,670 | RFMSI Series 2006-SA2 Trust 5.551% 25/8/2036 | 178,600 | 0.05 | USD 200,000 | Steel Dynamics 3.45% 15/4/2030 | 164,214 | 0.05 |
| USD 12,905 | RFMSI Series 2006-SA4 Trust 5.487% 25/11/2036 | 9,338 | 0.00 | USD 200,000 | Stillwater Mining Co 4.5% 16/11/2029* | 157,662 | 0.04 |
| USD 100,000 | RR Donnelley & Sons Co 10.875% 1/8/2029 | 83,498 | 0.02 | USD 806,247 | Structured Asset Mortgage Loan Trust Series 2006-RF3 6% 25/10/2036 | 364,394 | 0.11 |
| USD 126,000 | Santander Mortgage Asset Receivable Trust 2025-NQM1 7.317% 25/1/2065 | 106,936 | 0.03 | USD 264,844 | Structured Asset Mortgage Loan Trust Series 2006-RF4 6% 25/10/2036 | 113,776 | 0.03 |
| USD 200,000 | Sasol Financing USA 6.5% 27/9/2028 | 167,731 | 0.05 | USD 58,311 | Structured Asset Securities Corp Mortgage Loan Trust 2006-BC6 4.757% 25/1/2037 | 47,345 | 0.01 |
| EUR 121,000 | SCIL IV / SCIL USA 4.375% 1/11/2026 | 121,756 | 0.03 | USD 2,000 | TEGNA 4.75% 15/3/2026 | 1,715 | 0.00 |
| EUR 100,000 | SCIL IV / SCIL USA 9.5% 15/7/2028* | 105,159 | 0.03 | USD 100,000 | Tenneco 8% 17/11/2028 | 85,832 | 0.03 |
| USD 100,000 | Scotts Miracle-Gro 4% 1/4/2031 | 78,840 | 0.02 | USD 53,293 | Terwin Mortgage Trust Series TMTS 2005-10HE 5.457% 25/6/2036 | 40,797 | 0.01 |
| USD 9,000 | Scotts Miracle-Gro 4.375% 1/2/2032 | 7,110 | 0.00 | EUR 242,000 | Thermo Fisher Scientific 1.875% 1/10/2049 | 151,763 | 0.04 |
| USD 200,000 | Securitized Asset Backed Receivables Trust 2006-OP1 5.442% 25/10/2035 | 136,555 | 0.04 | USD 300,000 | TK Elevator US Newco 5.25% 15/7/2027 | 256,591 | 0.07 |
| USD 39,648 | Securitized Asset Backed Receivables Trust 2007-BR1 4.657% 25/2/2037 | 14,315 | 0.00 | USD 450,000 | T-Mobile USA 3.6% 15/11/2060 | 253,364 | 0.07 |
| USD 422,574 | Securitized Asset Backed Receivables Trust 2007-BR1 4.977% 25/2/2037 | 152,524 | 0.04 | EUR 645,000 | T-Mobile USA Inc 3.8% 11/2/2045 | 590,340 | 0.17 |
| EUR 758,000 | Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 5.5% 15/5/2033 | 789,226 | 0.23 | USD 315,000 | T-Mobile USA Inc 5.25% 15/6/2055 | 243,487 | 0.07 |
| USD 2,000 | Six Flags Entertainment 5.5% 15/4/2027 | 1,711 | 0.00 | USD 100,000 | Tronox 4.625% 15/3/2029 | 63,562 | 0.02 |
| USD 100,000 | Six Flags Entertainment Corp / Canada's Wonderland Co / Magnum Management Corp 5.25% 15/7/2029 | 82,960 | 0.02 | USD 75,000 | UBS Commercial Mortgage Trust 2018-C12 4.788% 15/8/2051 | 61,095 | 0.02 |
| | | | | USD 125,000 | UKG 6.875% 1/2/2031 | 110,803 | 0.03 |
| | | | | USD 15,769 | United Airlines 2019-2 Class A Pass Through Trust 2.9% 1/5/2028 | 12,814 | 0.00 |
| | | | | USD 100,000 | Uniti Group / Uniti Finance / CSL Capital 4.75% 15/4/2028 | 83,606 | 0.02 |
| | | | | USD 100,000 | Univision Communications 8.5% 31/7/2031 | 88,480 | 0.03 |

* All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|-------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 4,000 | Univision Communications Inc 9.375% 1/8/2032 | 3,613 | 0.00 | USD 106,000 | Wells Fargo Commercial Mortgage Trust 2018-C46 4.633% 15/8/2051 | 87,479 | 0.03 |
| USD 10,000 | Venture Global Plaquemines LNG LLC 6.5% 15/1/2034 | 8,957 | 0.00 | USD 198,000 | WinWater Mortgage Loan Trust 2014-3 4% 20/11/2044 | 123,186 | 0.04 |
| USD 11,000 | Venture Global Plaquemines LNG LLC 6.75% 15/1/2036 | 9,893 | 0.01 | USD 462,103 | WinWater Mortgage Loan Trust 2015-5 3.753% 20/8/2045 | 241,416 | 0.07 |
| USD 580,000 | Verizon Communications 2.987% 30/10/2056 | 297,823 | 0.09 | USD 66,000 | WR Grace 4.875% 15/6/2027 | 56,148 | 0.02 |
| USD 143,000 | Verus Securitization Trust 2023-4 8.073% 25/5/2068 | 123,316 | 0.04 | USD 53,000 | Xerox 5.5% 15/8/2028 | 29,886 | 0.01 |
| USD 105,000 | Verus Securitization Trust 2024-2 8.675% 25/2/2069 | 91,536 | 0.03 | USD 26,000 | Xerox Corp 10.25% 15/10/2030 | 23,148 | 0.01 |
| USD 244,000 | Verus Securitization Trust 2024-8 7.032% 25/10/2069 | 211,988 | 0.06 | USD 35,000 | Xerox Corp 13.5% 15/4/2031 | 30,136 | 0.01 |
| USD 100,000 | Verus Securitization Trust 2025-INV1 7.311% 25/2/2070 | 85,160 | 0.02 | USD 1,597,006 | Yale Mortgage Loan Trust 2007-1 4.837% 25/6/2037 | 421,007 | 0.12 |
| USD 47,656 | WaMu Mortgage Pass-Through Certificates Series 2006-AR8 Trust 4.54% 25/8/2046 | 38,610 | 0.01 | USD 13,000 | Zayo 4% 1/3/2027 | 10,793 | 0.00 |
| USD 149,387 | WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 4.972% 25/6/2047 | 106,755 | 0.03 | | | 70,367,640 | 20.29 |
| USD 67,486 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 4.987% 25/11/2035 | 43,220 | 0.01 | | Uruguay | | |
| USD 26,789 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 5.5% 25/11/2035 | 18,767 | 0.01 | USD 169,048 | Oriental Republic of Uruguay 5.25% 10/9/2060 | 132,249 | 0.04 |
| USD 254,454 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA3 Trust 5.472% 25/4/2047 | 189,207 | 0.05 | | Uzbekistan | | |
| USD 172,117 | Washington Mutual Asset-Backed Certificates WMABS Series 2006-HE5 Trust 4.133% 25/10/2036 | 111,508 | 0.03 | USD 200,000 | Navoi Mining & Metallurgical Combinat 6.95% 17/10/2031 | 181,226 | 0.05 |
| EUR 983,000 | Wells Fargo 1.5% 24/5/2027 | 966,625 | 0.28 | EUR 200,000 | Republic of Uzbekistan International Bond 5.375% 29/5/2027 | 206,037 | 0.06 |
| EUR 388,000 | Wells Fargo 2.695% 22/7/2028 | 388,807 | 0.11 | | | 387,263 | 0.11 |
| EUR 532,000 | Wells Fargo 3.9% 22/7/2032 | 548,172 | 0.16 | | Total Bonds | 329,852,351 | 95.11 |
| USD 27,487 | Wells Fargo Commercial Mortgage Trust 2015-NXS4 4.224% 15/12/2048 | 23,348 | 0.01 | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | 329,921,028 | 95.13 |
| USD 126,439 | Wells Fargo Commercial Mortgage Trust 2016-BNK1 1.368% 15/8/2049 | 1,111 | 0.00 | | Other Transferable Securities | | |
| USD 107,000 | Wells Fargo Commercial Mortgage Trust 2016-C35 3.184% 15/7/2048 | 90,043 | 0.03 | | COMMON / PREFERRED STOCKS (SHARES) & WARRANTS | | |
| USD 13,000 | Wells Fargo Commercial Mortgage Trust 2016-LC25 4.471% 15/12/2059 | 10,795 | 0.00 | | Chile | | |
| USD 21,531 | Wells Fargo Commercial Mortgage Trust 2016-NXS5 5.085% 15/1/2059 | 18,340 | 0.01 | 820 | WOM New Holdco Common Npv** | 16,160 | 0.00 |
| USD 107,000 | Wells Fargo Commercial Mortgage Trust 2018-AUS 4.194% 17/8/2036 | 90,052 | 0.03 | | Luxembourg | | |
| | | | | 83,493 | ADLER Group SA** | 1 | 0.00 |
| | | | | | United States | | |
| | | | | 1,234 | Anthropic Series** | 149,055 | 0.04 |
| | | | | 7,864 | Lessen** | 3,235 | 0.00 |
| | | | | 168,031 | RapidSOS** | 161,257 | 0.05 |
| | | | | 93,167 | RapidSOS (Wts 13/12/2033)** | 88,613 | 0.03 |
| | | | | | | 402,160 | 0.12 |
| | | | | | Total Common / Preferred Stocks (Shares) & Warrants | 418,321 | 0.12 |
| | | | | | BONDS | | |
| | | | | | Cayman Islands | | |
| | | | | USD 250,000 | ALM VII 0% 15/10/2116** | - | 0.00 |
| | | | | | Ireland | | |
| | | | | EUR 1,000,000 | Aurium CLO VII DAC 0% 15/10/2038** | 1,000,000 | 0.29 |
| | | | | EUR 1,000,000 | Signal Harmonic CLO I DAC 0% 15/7/2038** | 1,000,000 | 0.29 |
| | | | | | | 2,000,000 | 0.58 |

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

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|-----------------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| United Kingdom | | | | AUD 252,000 | Oceana 10.5% 31/07/28 10.5% 31/7/2028** | 143,807 | 0.04 |
| GBP 7,930 | Thames Water Super Senior Issuer Plc 9.75% 10/10/2027** | 10,113 | 0.00 | | | 923,016 | 0.27 |
| United States | | | | | | 2,933,129 | 0.85 |
| USD 7,000 | ESC 0% 1/5/2030** | - | 0.00 | | Total Bonds | | |
| USD 5,000 | ESC Contra Contra 0% 1/10/2029** | - | 0.00 | | Total Other Transferable Securities | 3,351,450 | 0.97 |
| USD 627,128 | Lessen 32.353% 5/1/2028** | 499,747 | 0.15 | | Total Portfolio | 333,272,478 | 96.10 |
| AUD 180,000 | Oceana 12.5% 31/7/2026** | 103,223 | 0.03 | | Other Net Assets | 13,514,378 | 3.90 |
| AUD 300,000 | Oceana 12.5% 31/7/2027** | 176,239 | 0.05 | | Total Net Assets (EUR) | 346,786,856 | 100.00 |

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|----------|----------------|----------|----------------|----------------------|---------------|---|
| EUR | 1,230,878 | IDR | 23,435,752,230 | HSBC Bank | 17/9/2025 | 14,267 |
| EUR | 2,364,372 | AUD | 4,210,000 | UBS | 17/9/2025 | 7,869 |
| EUR | 94,394,916 | USD | 110,000,000 | UBS | 17/9/2025 | 230,831 |
| EUR | 33,550,592 | GBP | 28,770,000 | JP Morgan | 17/9/2025 | 372,892 |
| EUR | 541,937 | USD | 630,000 | BNP Paribas | 17/9/2025 | 2,633 |
| EUR | 163,350 | GBP | 140,000 | BNP Paribas | 17/9/2025 | 1,902 |
| EUR | 858,260 | CHF | 800,000 | HSBC Bank | 17/9/2025 | 1,749 |
| EUR | 1,422,684 | GBP | 1,230,000 | Goldman Sachs | 17/9/2025 | 4,243 |
| EUR | 274,469 | USD | 320,000 | BNY Mellon | 17/9/2025 | 537 |
| EUR | 2,141,309 | GBP | 1,860,000 | HSBC Bank | 17/9/2025 | (3,652) |
| EUR | 287,688 | USD | 340,000 | Barclays | 17/9/2025 | (3,365) |
| EUR | 255,206 | USD | 296,334 | Toronto-Dominion | 17/9/2025 | 1,532 |
| EUR | 266,700 | AUD | 480,000 | Morgan Stanley | 17/9/2025 | (1,975) |
| EUR | 138,606 | GBP | 120,000 | Bank of America | 17/9/2025 | 222 |
| EUR | 211,387 | USD | 250,000 | Morgan Stanley | 17/9/2025 | (2,622) |
| EUR | 2,757,111 | GBP | 2,400,000 | UBS | 17/9/2025 | (10,581) |
| EUR | 460,304 | GBP | 400,000 | Barclays | 17/9/2025 | (978) |
| EUR | 138,032 | GBP | 120,000 | BNY Mellon | 17/9/2025 | (352) |
| EUR | 298,006 | USD | 350,000 | Credit Agricole | 17/9/2025 | (1,607) |
| EUR | 935,544 | GBP | 810,000 | Société Générale | 17/9/2025 | 1,448 |
| EUR | 343,702 | USD | 400,000 | HSBC Bank | 17/9/2025 | 1,287 |
| EUR | 183,573 | GBP | 160,000 | Morgan Stanley | 17/9/2025 | (939) |
| EUR | 441,508 | AUD | 790,000 | Toronto-Dominion | 17/9/2025 | (686) |
| EUR | 703,868 | USD | 820,000 | JP Morgan | 17/9/2025 | 1,918 |
| EUR | 230,620 | USD | 270,000 | Citibank | 17/9/2025 | (510) |
| EUR | 451,440 | GBP | 390,000 | Credit Agricole | 17/9/2025 | 1,690 |
| EUR | 1,130,847 | USD | 1,320,000 | Goldman Sachs | 17/9/2025 | 878 |
| GBP | 1,640,000 | EUR | 1,900,006 | Credit Agricole | 17/9/2025 | (8,751) |
| HKD | 8,400,000 | USD | 1,089,000 | BNP Paribas | 17/12/2025 | (6,660) |
| HKD | 11,110,000 | USD | 1,440,799 | BNP Paribas | 14/1/2026 | (8,294) |
| HKD | 13,810,000 | USD | 1,791,761 | BNP Paribas | 11/2/2026 | (9,870) |
| IDR | 23,435,752,230 | EUR | 1,235,411 | HSBC Bank | 17/9/2025 | (18,800) |
| IDR | 22,723,038,975 | USD | 1,390,639 | HSBC Bank | 17/9/2025 | (10,826) |
| NGN | 143,342,408 | USD | 90,266 | Citigroup | 4/9/2025 | 2,612 |
| NGN | 74,200,500 | USD | 44,970 | Morgan Stanley | 4/9/2025 | 2,856 |
| TRY | 2,591,000 | USD | 58,917 | Bank of America | 3/9/2025 | 3,421 |
| TRY | 3,288,284 | USD | 71,000 | Bank of America | 24/10/2025 | 4,548 |
| TRY | 1,665,904 | USD | 36,000 | Barclays | 24/10/2025 | 2,279 |
| TRY | 1,529,493 | USD | 34,000 | Barclays | 26/9/2025 | 2,041 |
| USD | 1,085,524 | HKD | 8,400,000 | Royal Bank of Canada | 17/12/2025 | 3,701 |
| USD | 1,435,354 | HKD | 11,110,000 | BNP Paribas | 14/1/2026 | 3,666 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|--|---------------|----------|----------------|-----------------|---------------|---|
| USD | 1,782,913 | HKD | 13,810,000 | BNP Paribas | 11/2/2026 | 2,361 |
| USD | 34,000 | TRY | 1,578,790 | UBS | 26/9/2025 | (3,044) |
| USD | 58,071 | TRY | 2,591,000 | Barclays | 3/9/2025 | (4,146) |
| USD | 107,000 | TRY | 5,025,523 | Barclays | 24/10/2025 | (8,241) |
| USD | 135,236 | NGN | 233,823,044 | Citibank | 4/9/2025 | (14,548) |
| USD | 1,396,965 | IDR | 22,723,038,975 | Deutsche Bank | 17/9/2025 | 16,242 |
| USD | 14,224,220 | EUR | 12,119,206 | Deutsche Bank | 17/9/2025 | 57,254 |
| USD | 2,300,000 | EUR | 1,970,338 | Credit Agricole | 17/9/2025 | (1,452) |
| USD | 2,390,000 | EUR | 2,051,662 | JP Morgan | 17/9/2025 | (5,733) |
| Net unrealised appreciation | | | | | | 619,247 |
| CHF Hedged Share Class | | | | | | |
| CHF | 130,482 | EUR | 139,061 | BNY Mellon | 12/9/2025 | 597 |
| Net unrealised appreciation | | | | | | 597 |
| GBP Hedged Share Class | | | | | | |
| GBP | 16,230,809 | EUR | 18,719,398 | BNY Mellon | 12/9/2025 | 3,152 |
| Net unrealised appreciation | | | | | | 3,152 |
| JPY Hedged Share Class | | | | | | |
| JPY | 1,973,481,784 | EUR | 11,491,788 | BNY Mellon | 12/9/2025 | 9,935 |
| Net unrealised appreciation | | | | | | 9,935 |
| SEK Hedged Share Class | | | | | | |
| EUR | 3,582,882 | SEK | 40,000,000 | BNY Mellon | 12/9/2025 | (27,865) |
| SEK | 2,712,496,360 | EUR | 242,697,628 | BNY Mellon | 12/9/2025 | 2,155,806 |
| Net unrealised appreciation | | | | | | 2,127,941 |
| USD Hedged Share Class | | | | | | |
| EUR | 3,294,807 | USD | 3,854,800 | BNY Mellon | 12/9/2025 | (6,108) |
| USD | 25,177,885 | EUR | 21,595,322 | BNY Mellon | 12/9/2025 | (35,223) |
| Net unrealised depreciation | | | | | | (41,331) |
| Total net unrealised appreciation (EUR underlying exposure - EUR 489,400,235) | | | | | | 2,719,541 |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure EUR | Unrealised appreciation/ (depreciation) EUR |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| 564 | EUR | Euro BOBL | September 2025 | 66,241,800 | (308,450) |
| (39) | EUR | Euro Bund | September 2025 | 5,052,450 | 21,610 |
| 3 | EUR | Euro BUXL | September 2025 | 342,000 | 200 |
| (55) | EUR | Euro Schatz | September 2025 | 5,888,025 | 6,585 |
| 47 | EUR | Euro-BTP | September 2025 | 5,649,870 | (18,120) |
| 10 | EUR | Euro-OAT | September 2025 | 1,218,800 | (11,600) |
| (3) | USD | US Long Bond (CBT) | December 2025 | 293,770 | (342) |
| (526) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 50,676,628 | (108,326) |
| (77) | USD | US Ultra 10 Year Note | December 2025 | 7,545,244 | (14,948) |
| 47 | USD | US Ultra Bond (CBT) | December 2025 | 4,698,039 | (17,933) |
| (23) | GBP | Long Gilt | December 2025 | 2,404,487 | (4,247) |
| (79) | USD | US Treasury 2 Year Note (CBT) | December 2025 | 14,113,270 | (5,757) |
| (311) | USD | US Treasury 5 Year Note (CBT) | December 2025 | 29,152,935 | (42,365) |
| (19) | USD | 3 Month SOFR | March 2026 | 3,916,447 | (6,233) |
| Total | | | | 197,193,765 | (509,926) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| CDS | EUR (2,668) | Fund provides default protection on CMA CGM; and receives Fixed 5% | Barclays | 20/6/2027 | 127 | 207 |
| CDS | EUR (100,000) | Fund provides default protection on CMA CGM; and receives Fixed 5% | Barclays | 20/6/2027 | 5,663 | 7,750 |
| CDS | EUR (12,502) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Barclays | 20/12/2027 | 3,972 | 780 |
| CDS | EUR (42,613) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Barclays | 20/12/2027 | 13,537 | 2,659 |
| CDS | EUR (9,851) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Barclays | 20/12/2027 | 3,129 | 615 |
| CDS | EUR (35,141) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Barclays | 20/12/2027 | 11,163 | 2,192 |
| CDS | USD 20,000 | Fund receives default protection on Pitney Bowes; and pays Fixed 1% | Barclays | 20/12/2027 | (2,193) | 23 |
| CDS | USD (102,273) | Fund provides default protection on CCO; and receives Fixed 5% | BNP Paribas | 20/12/2025 | (14,037) | 1,237 |
| CDS | USD 80,000 | Fund receives default protection on Borgwarner; and pays Fixed 1% | BNP Paribas | 20/12/2027 | (1,665) | (1,098) |
| CDS | EUR (90,000) | Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5% | BNP Paribas | 20/12/2029 | 2,196 | 12,046 |
| CDS | EUR (386,873) | Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5% | BNP Paribas | 20/12/2029 | (7,289) | 67,401 |
| CDS | EUR (318,000) | Fund provides default protection on ITRAXX.XO.42.V3 20-35%; and received Fixed 5% | BNP Paribas | 20/12/2029 | 3,291 | 42,564 |
| CDS | EUR (25,222) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Bank of America | 20/12/2027 | 7,956 | 1,574 |
| CDS | USD 40,000 | Fund receives default protection on Pitney Bowes; and pays Fixed 1% | Bank of America | 20/12/2027 | (4,614) | 47 |
| CDS | EUR (12,365) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Citibank | 20/12/2027 | 4,021 | 771 |
| CDS | EUR (10,197) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Citibank | 20/12/2027 | 3,316 | 636 |
| CDS | USD 10,000 | Fund receives default protection on Pitney Bowes; and pays Fixed 1% | Citibank | 20/12/2027 | (1,152) | 12 |
| CDS | USD 20,000 | Fund receives default protection on Pitney Bowes; and pays Fixed 1% | Citibank | 20/12/2027 | (2,383) | 23 |
| CDS | USD 20,000 | Fund receives default protection on Pitney Bowes; and pays Fixed 1% | Citibank | 20/12/2027 | (3,057) | 23 |
| CDS | USD 700,000 | Fund receives default protection on Caterpillar; and pays Fixed 1% | Deutsche Bank | 20/6/2027 | (3,572) | (9,265) |
| CDS | EUR (23,000) | Fund provides default protection on Forvia SE; and receives Fixed 5% | Deutsche Bank | 20/6/2029 | (94) | 2,392 |
| CDS | EUR (23,415) | Fund provides default protection on Altice France; and receives Fixed 5% | Deutsche Bank | 20/12/2029 | 1,301 | (2,868) |
| CDS | EUR (23,000) | Fund provides default protection on Eutelsat SA; and received Fixed 5% | Deutsche Bank | 20/12/2029 | 4,853 | 2,137 |
| CDS | EUR (10,000) | Fund provides default protection on CMA CGM; and receives Fixed 5% | Goldman Sachs | 20/6/2026 | (410) | 364 |
| CDS | USD 15,000 | Fund receives default protection on Community Health Systems; and pays Fixed 5% | Goldman Sachs | 20/6/2026 | (315) | 96 |
| CDS | EUR (71,428) | Fund provides default protection on CMA CGM; and receives Fixed 5% | Goldman Sachs | 20/6/2027 | 8,043 | 5,536 |
| CDS | USD 175,000 | Fund receives default protection on Simon Property; and pays Fixed 1% | Goldman Sachs | 20/12/2027 | (3,772) | (2,332) |
| CDS | USD (55,000) | Fund provides default protection on Pitney Bowes; and receives Fixed 1% | Goldman Sachs | 20/12/2029 | 2,518 | (1,304) |
| CDS | USD 50,000 | Fund receives default protection on Ally Financial; and pays Fixed 5% | Goldman Sachs | 20/6/2030 | (521) | (7,023) |
| CDS | USD 155,000 | Fund receives default protection on Southwest Airlines; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (973) | (109) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------|-----------------------|--|-----------------|-----------------|---|------------------|
| CDS | USD 10,000 | Fund receives default protection on Pitney Bowes; and pays Fixed 1% | Goldman Sachs | 20/12/2027 | (1,101) | 12 |
| CDS | USD (50,000) | Fund provides default protection on CCO; and receives Fixed 5% | JP Morgan | 20/12/2025 | (7,280) | 605 |
| CDS | USD (61,363) | Fund provides default protection on CCO; and receives Fixed 5% | JP Morgan | 20/12/2025 | (8,587) | 742 |
| CDS | EUR (14,786) | Fund provides default protection on CMA CGM; and receives Fixed 5% | JP Morgan | 20/6/2027 | 641 | 1,146 |
| CDS | EUR (13,899) | Fund provides default protection on CMA CGM; and receives Fixed 5% | JP Morgan | 20/6/2027 | 602 | 1,077 |
| CDS | EUR (3,932) | Fund provides default protection on CMA CGM; and receives Fixed 5% | JP Morgan | 20/6/2027 | 172 | 305 |
| CDS | EUR (25,877) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | JP Morgan | 20/12/2027 | 8,098 | 1,614 |
| CDS | EUR (21,339) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | JP Morgan | 20/12/2027 | 6,678 | 1,331 |
| CDS | USD 45,000 | Fund receives default protection on Pitney Bowes; and pays Fixed 1% | JP Morgan | 20/12/2027 | (6,640) | 52 |
| CDS | USD 80,000 | Fund receives default protection on Simon Property; and pays Fixed 1% | JP Morgan | 20/12/2027 | (1,712) | (1,066) |
| CDS | USD 40,000 | Fund receives default protection on Xerox; and pays Fixed 1% | JP Morgan | 20/12/2027 | 7,891 | 9,903 |
| CDS | EUR (30,000) | Fund provides default protection on Virgin Media Finance; and receives Fixed 5% | JP Morgan | 20/12/2025 | (2,826) | 385 |
| CDS | EUR (30,000) | Fund provides default protection on Eutelsat; and receives Fixed 5% | JP Morgan | 20/12/2029 | 4,255 | 2,788 |
| CDS | EUR (20,000) | Fund provides default protection on CMA CGM; and receives Fixed 5% | Morgan Stanley | 20/6/2026 | (1,799) | 728 |
| CDS | EUR (193,287) | Fund provides default protection on CMA CGM; and receives Fixed 5% | Morgan Stanley | 20/6/2027 | (18,333) | 14,980 |
| CDS | EUR (69,000) | Fund provides default protection on CMA CGM; and receives Fixed 5% | Morgan Stanley | 20/6/2027 | (6,545) | 5,347 |
| CDS | EUR (18,762) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Morgan Stanley | 20/12/2027 | 5,872 | 1,171 |
| CDS | EUR (15,472) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Morgan Stanley | 20/12/2027 | 4,842 | 965 |
| CDS | USD (61,364) | Fund provides default protection on CCO; and receives Fixed 5% | BNP Paribas | 20/12/2025 | (8,429) | 742 |
| CDS | USD 110,000 | Fund receives default protection on CDX.NA.HY.44; and pays Fixed 5% | BNP Paribas | 20/6/2030 | (3,676) | (6,873) |
| IFS | EUR 185,826 | Fund provides default protection CPTFEMU + 0bps; and receives Fixed 2.693% | Goldman Sachs | 15/8/2032 | 6,371 | 6,371 |
| IRS | USD (1,922,700) | Fund receives Fixed 3.6905%; and pays Floating USD SOFR 1 Day | Barclays | 6/1/2035 | 3,281 | 3,281 |
| IRS | USD (2,631,202) | Fund receives Fixed 4.451%; and pays Floating USD-SOFR-OIS Compound 1 Day | BNP Paribas | 9/4/2026 | 5,574 | 5,574 |
| IRS | USD (3,478,106) | Fund receives Fixed 4.002%; and pays Floating USD-SOFR-OIS Compound 1 Day | BNP Paribas | 8/4/2029 | 68,589 | 68,589 |
| IRS | EUR (52,071,000) | Fund receives Fixed 1.86%; and pays Floating EUR ESTR 1 Day | Bank of America | 17/9/2025 | (1,409) | (1,628) |
| IRS | USD (12,053,267) | Fund receives Fixed 4.2505%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 17/10/2025 | (2,168) | (2,168) |
| IRS | USD (15,730,329) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.891% | Bank of America | 5/12/2025 | 14,474 | 14,474 |
| IRS | USD (2,082,148) | Fund receives Fixed 3.8085%; and pays Floating USD SOFR 1 Day | Bank of America | 19/12/2025 | (2,419) | (2,419) |
| IRS | USD (13,429,986) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.74502% | Bank of America | 31/3/2026 | (45,486) | (45,486) |
| IRS | USD (6,771,034) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.87013% | Bank of America | 31/3/2026 | (27,076) | (27,076) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) EUR | Market Value EUR |
|------|-----------------------|---|-----------------|-----------------|--|------------------|
| IRS | USD (7,187,186) | Fund receives Fixed 4.401%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 8/4/2026 | 13,262 | 13,262 |
| IRS | USD (4,103,689) | Fund receives Fixed 4.051%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 18/4/2026 | 818 | 818 |
| IRS | USD (4,868,616) | Fund receives Fixed 4.3005%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 24/4/2026 | 7,777 | 7,777 |
| IRS | USD (4,303,106) | Fund receives Fixed 4.5%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 8/5/2026 | 12,858 | 12,858 |
| IRS | USD (4,042,155) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.15% | Bank of America | 27/5/2026 | 18,613 | 19,931 |
| IRS | USD (1,440,804) | Fund receives Fixed 4.35%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 22/7/2026 | 5,462 | 5,462 |
| IRS | USD (3,304,713) | Fund receives Fixed 4.1685%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 23/10/2026 | 15,841 | 15,841 |
| IRS | USD (6,628,008) | Fund receives Fixed 4.2138%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 27/10/2026 | 34,956 | 34,956 |
| IRS | USD (6,679,679) | Fund receives Fixed 3.9998%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 28/10/2026 | 19,945 | 19,945 |
| IRS | USD (6,239,000) | Fund receives Fixed 4.07%; and pays Floating USD SOFR 1 Day | Bank of America | 14/1/2027 | 33,189 | 33,189 |
| IRS | USD (756,251) | Fund receives Fixed 1.549%; and pays Floating USD SOFR 1 Day | Bank of America | 7/3/2027 | (19,107) | (19,107) |
| IRS | USD (1,622,545) | Fund receives Fixed 3.468%; and pays Floating USD SOFR 1 Day | Bank of America | 10/3/2027 | (1,739) | (1,739) |
| IRS | USD (4,852,175) | Fund receives Fixed 4.1%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 30/5/2027 | 43,195 | 43,195 |
| IRS | USD (4,852,175) | Fund receives Fixed 4.15%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 30/5/2027 | 46,688 | 46,688 |
| IRS | USD (4,304,613) | Fund receives Fixed 2.9095%; and pays Floating USD SOFR 1 Day | Bank of America | 6/10/2027 | (36,733) | (36,733) |
| IRS | USD (1,719,822) | Fund receives Fixed 4.1985%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 23/10/2027 | 24,797 | 24,797 |
| IRS | USD (3,352,395) | Fund receives Fixed 4.0745%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 3/11/2027 | 42,258 | 42,258 |
| IRS | USD (3,414,777) | Fund receives Fixed 3.8723%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 10/11/2027 | 32,238 | 32,238 |
| IRS | USD (3,458,443) | Fund receives Fixed 3.907%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 10/11/2027 | 34,615 | 34,615 |
| IRS | USD (4,396,493) | Fund receives Fixed 3.485%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 23/1/2028 | 19,891 | 19,891 |
| IRS | USD (4,109,521) | Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 26/1/2028 | 53,211 | 53,211 |
| IRS | USD (4,109,521) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.45% | Bank of America | 26/1/2028 | (16,431) | (16,431) |
| IRS | USD (4,192,714) | Fund receives Fixed 3.8761%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 5/2/2028 | 46,608 | 46,608 |
| IRS | USD (4,192,714) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.2761% | Bank of America | 5/2/2028 | (5,603) | (5,603) |
| IRS | GBP (2,289,907) | Fund receives Fixed 3.18%; and pays Floating GBP SONIA 1 Day | Bank of America | 10/2/2028 | (12,070) | (12,070) |
| IRS | USD (12,700,958) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.264% | Bank of America | 31/8/2028 | (292,572) | (292,572) |
| IRS | USD (3,195,535) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.28979% | Bank of America | 31/8/2028 | (75,622) | (75,622) |
| IRS | USD (2,155,619) | Fund receives Fixed 4.403%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 31/10/2028 | 59,801 | 59,801 |
| IRS | USD (3,729,299) | Fund receives Fixed 3.249%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 15/12/2028 | 8,128 | 8,128 |
| IRS | EUR (2,135,863) | Fund receives Fixed 3%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 5/3/2029 | 57,445 | 57,445 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------|-----------------------|--|-----------------|-----------------|---|------------------|
| IRS | USD (5,981,311) | Fund receives Fixed 3.7915%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 29/3/2029 | 80,774 | 80,774 |
| IRS | USD (2,631,203) | Fund receives Fixed 4.052%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 9/4/2029 | 55,709 | 55,709 |
| IRS | USD (4,103,689) | Fund receives Fixed 4.001%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 18/4/2029 | 81,403 | 81,403 |
| IRS | USD (2,028,590) | Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 24/4/2029 | 40,353 | 40,353 |
| IRS | EUR (2,298,995) | Fund receives Fixed 2.9%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 30/4/2029 | 55,300 | 55,300 |
| IRS | USD (4,027,980) | Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 6/5/2029 | 80,908 | 80,908 |
| IRS | EUR (1,666,496) | Fund receives Fixed 2.87%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 11/6/2029 | 39,183 | 39,183 |
| IRS | USD (1,711,104) | Fund receives Fixed 3.6598%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 10/10/2029 | 18,961 | 18,961 |
| IRS | GBP (2,348,295) | Fund receives Fixed 4%; and pays Floating GBP SONIA 1 Day | Bank of America | 16/1/2030 | 21,531 | 21,531 |
| IRS | GBP (1,902,470) | Fund receives Fixed 4%; and pays Floating GBP SONIA 1 Day | Bank of America | 20/1/2030 | 17,424 | 17,424 |
| IRS | USD (879,580) | Fund receives Fixed 3.8934%; and pays Floating USD SOFR 1 Day | Bank of America | 24/2/2030 | 17,258 | 17,258 |
| IRS | USD (3,694,638) | Fund receives Fixed 2.85%; and pays Floating USD SOFR 1 Day | Bank of America | 14/10/2031 | (74,299) | (101,129) |
| IRS | USD (4,208,344) | Fund receives Fixed 2.86%; and pays Floating USD SOFR 1 Day | Bank of America | 19/11/2031 | (89,434) | (116,526) |
| IRS | USD (7,210,736) | Fund receives Fixed 2.85%; and pays Floating USD SOFR 1 Day | Bank of America | 28/1/2032 | (161,656) | (213,972) |
| IRS | USD (577,855) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.3525% | Bank of America | 8/4/2032 | 32,524 | 32,524 |
| IRS | USD (3,916,987) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.58% | Bank of America | 24/5/2032 | 179,354 | 179,924 |
| IRS | USD (2,237,124) | Fund receives Fixed 3.04%; and pays Floating USD SOFR 1 Day | Bank of America | 28/10/2032 | (56,266) | (56,266) |
| IRS | USD (1,856,705) | Fund receives Fixed 2.868%; and pays Floating USD SOFR 1 Day | Bank of America | 2/11/2032 | (64,271) | (64,271) |
| IRS | USD (1,874,332) | Fund receives Fixed 2.908%; and pays Floating USD SOFR 1 Day | Bank of America | 4/11/2032 | (60,896) | (60,896) |
| IRS | USD (3,074,898) | Fund receives Fixed 2.8905%; and pays Floating USD SOFR 1 Day | Bank of America | 15/11/2032 | (103,674) | (103,674) |
| IRS | USD (2,028,363) | Fund receives Fixed 3.191%; and pays Floating USD SOFR 1 Day | Bank of America | 28/11/2032 | (35,650) | (35,650) |
| IRS | USD (2,041,860) | Fund receives Fixed 3.7565%; and pays Floating USD SOFR 1 Day | Bank of America | 9/8/2033 | 23,580 | 23,580 |
| IRS | USD (998,941) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.23% | Bank of America | 9/8/2033 | 19,700 | 19,700 |
| IRS | USD (1,784,714) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.402% | Bank of America | 1/11/2033 | (89,126) | (89,126) |
| IRS | USD (1,621,179) | Fund receives Fixed 4.01%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 12/1/2034 | 41,507 | 41,507 |
| IRS | USD (468,278) | Fund receives Fixed 4.0085%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 17/1/2034 | 11,929 | 11,929 |
| IRS | USD (4,003,500) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.6175% | Bank of America | 9/10/2034 | 46,761 | 46,761 |
| IRS | USD (1,152,325) | Fund receives Fixed 3.6595%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 10/10/2034 | 937 | 937 |
| IRS | USD (2,502,772) | Fund receives Fixed 3.6625%; and pays Floating USD SOFR 1 Day | Bank of America | 26/12/2034 | (79) | (79) |
| IRS | USD (1,919,300) | Fund receives Fixed 3.7425%; and pays Floating USD SOFR 1 Day | Bank of America | 27/3/2035 | 8,445 | 8,445 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| IRS | USD (852,352) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.4507% | Bank of America | 15/12/2036 | 21,050 | 21,050 |
| IRS | USD (2,167,500) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.08201% | Bank of America | 15/8/2039 | (32,220) | (32,220) |
| IRS | USD (1,080,018) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.09564% | Bank of America | 15/8/2039 | (17,426) | (17,426) |
| IRS | USD (325,711) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.93% | Bank of America | 26/11/2041 | 36,755 | 36,133 |
| IRS | USD (804,169) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.81% | Bank of America | 28/1/2051 | 153,692 | 141,484 |
| IRS | USD (1,124,906) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8% | Bank of America | 1/2/2051 | 214,390 | 199,470 |
| IRS | USD (636,613) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8% | Bank of America | 4/2/2051 | 121,398 | 112,915 |
| IRS | USD (653,007) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8% | Bank of America | 5/2/2051 | 124,522 | 115,820 |
| IRS | USD (992,272) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8% | Bank of America | 27/5/2051 | 230,786 | 176,915 |
| IRS | USD (164,988) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8% | Bank of America | 28/5/2051 | 38,374 | 29,417 |
| IRS | USD (312,541) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8% | Bank of America | 7/6/2051 | 72,740 | 55,743 |
| IRS | USD (1,512,426) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.79% | Bank of America | 21/1/2052 | 358,601 | 274,836 |
| IRS | USD (850,201) | Fund receives Fixed 4.0075%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 3/11/2053 | (9,401) | (9,401) |
| IRS | USD (850,201) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.658% | Bank of America | 3/11/2053 | 52,326 | 52,326 |
| IRS | USD (6,376,803) | Fund receives Fixed 4.051%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 18/10/2025 | (2,680) | (2,680) |
| IRS | USD (5,564,131) | Fund receives Fixed 4.2505%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 19/10/2025 | (1,015) | (1,015) |
| IRS | USD (1,943,338) | Fund receives Fixed 3.75736%; and pays Floating USD SOFR 1 Day | Goldman Sachs | 15/12/2025 | (2,471) | (2,471) |
| IRS | USD (1,153,668) | Fund receives Fixed 3.3%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 23/10/2027 | (413) | (413) |
| IRS | USD (816,122) | Fund receives Fixed 3.9238%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 3/11/2027 | 8,272 | 8,272 |
| IRS | USD (816,122) | Fund receives Fixed 3.9538%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 3/11/2027 | 8,673 | 8,673 |
| IRS | USD (1,632,246) | Fund receives Fixed 3.9848%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 3/11/2027 | 18,175 | 18,175 |
| IRS | GBP (878,250) | Fund receives Fixed 4.86%; and pays Floating GBP SONIA 1 Day | Goldman Sachs | 20/6/2028 | 29,492 | 29,492 |
| IRS | GBP (842,346) | Fund receives Fixed 4.1238%; and pays Floating GBP-SONIA-OIS Compound 1 Day | Goldman Sachs | 17/11/2028 | 10,658 | 10,658 |
| IRS | GBP (841,083) | Fund receives Fixed 4.1289%; and pays Floating GBP-SONIA-OIS Compound 1 Day | Goldman Sachs | 21/11/2028 | 10,807 | 10,807 |
| IRS | USD (2,058,703) | Fund receives Fixed 3.2175%; and pays Floating USD SOFR 1 Day | Goldman Sachs | 19/2/2030 | (9,030) | (9,030) |
| IRS | EUR (1,349,197) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.02% | Goldman Sachs | 26/8/2031 | 178,617 | 178,617 |
| IRS | USD (703,536) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.585% | Goldman Sachs | 26/5/2032 | 32,174 | 32,174 |
| IRS | USD (1,908,592) | Fund receives Fixed 3.4665%; and pays Floating USD SOFR 1 Day | Goldman Sachs | 4/10/2032 | (3,131) | (3,131) |
| IRS | USD (881,618) | Fund receives Fixed 3.415%; and pays Floating USD SOFR 1 Day | Goldman Sachs | 5/10/2032 | (3,905) | (3,905) |
| IRS | EUR (996,381) | Fund receives Fixed 2.34%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 19/1/2033 | (8,225) | (8,225) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|---|-----------------------|--|---------------|-----------------|---|------------------|
| IRS | USD (2,340,442) | Fund receives Fixed 3.136%; and pays Floating USD SOFR 1 Day | Goldman Sachs | 12/5/2033 | (44,704) | (44,704) |
| IRS | USD (2,052,917) | Fund receives Fixed 3.931%; and pays Floating USD SOFR 1 Day | Goldman Sachs | 4/10/2033 | 44,215 | 44,215 |
| IRS | USD (1,161,406) | Fund receives Fixed 3.74%; and pays Floating USD SOFR 1 Day | HSBC Bank | 9/7/2035 | 3,743 | 3,743 |
| IRS | USD (2,781,523) | Fund receives Fixed 3.5%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 17/10/2033 | (13,029) | (13,029) |
| TRS | USD 1,050,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | BNP Paribas | 20/9/2025 | 21,211 | 18,764 |
| TRS | USD 2,050,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | Goldman Sachs | 20/9/2025 | 45,240 | 40,409 |
| TRS | GBP 5,940 | The Fund receives the total return on Synthomer PLC. The Fund pays the total return on GBP - 1D Sterling Overnight Index Average (SONIA), plus or minus a spread of 25 basis points. | HSBC Bank | 10/2/2028 | (24) | 4,213 |
| TRS | USD (537) | The Fund receives the total return on Informatica Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-20 basis points. | JP Morgan | 9/2/2026 | (124) | (11,476) |
| TRS | USD 11 | The Fund receives the total return on Paramount Skydance Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-20 basis points. | JP Morgan | 9/2/2026 | 39 | 138 |
| Total (EUR underlying exposure - EUR 324,602,719) | | | | | 2,018,954 | 1,853,444 |

CDS: Credit Default Swaps

IFS: Inflation Rate Swaps

IRS: Interest Rate Swaps

TRS: Total Return Swaps

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|---|-----------|---------------------|-----------------|--------------|-----------------|---|------------------|
| 3,870,000 | Call | OTC USD/HKD | HSBC Bank | USD 7.75 | 10/10/2025 | 11,875 | 16,597 |
| 3,870,000 | Call | OTC USD/HKD | JP Morgan | USD 7.5 | 10/10/2025 | 9,596 | 120,237 |
| 3,930,000 | Call | OTC USD/HKD | UBS | USD 7.75 | 16/10/2025 | 10,902 | 16,546 |
| 1,738,171 | Call | OTC USD/HKD | UBS | USD 7.75 | 10/4/2026 | 2,082 | 5,068 |
| 8 | Call | Informatica Inc | Exchange Traded | USD 35 | 21/11/2025 | (32) | 274 |
| 6 | Call | EURO STOXX 50 Index | Exchange Traded | EUR 5,400 | 19/12/2025 | 4,508 | 10,278 |
| 6 | Call | EURO STOXX 50 Index | Exchange Traded | EUR 5,900 | 19/12/2025 | (79) | 1,041 |
| Total (EUR underlying exposure - EUR 9,367,623) | | | | | | 38,852 | 170,041 |

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised depreciation EUR | Market Value EUR |
|---|-----------|---------------------|-----------------|--------------|-----------------|-----------------------------|------------------|
| (3,870,000) | Call | OTC USD/HKD | HSBC Bank | USD 7.5 | 10/10/2025 | (10,969) | (120,237) |
| (3,870,000) | Call | OTC USD/HKD | JP Morgan | USD 7.75 | 10/10/2025 | (5,870) | (16,597) |
| (3,930,000) | Call | OTC USD/HKD | UBS | USD 7.75 | 16/10/2025 | (918) | (16,545) |
| (1,738,171) | Call | OTC USD/HKD | UBS | USD 7.75 | 10/4/2026 | (180) | (5,068) |
| (12) | Call | EURO STOXX 50 Index | Exchange Traded | EUR 5,650 | 19/12/2025 | (2,438) | (7,668) |
| Total (EUR underlying exposure - EUR 9,346,626) | | | | | | (20,375) | (166,115) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Flexible Income Bond Fund⁽⁴⁾ continued

Purchased Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised depreciation EUR | Market Value EUR |
|---|--|----------------|-----------------|-----------------------------|------------------|
| GBP 21,905,209 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 22/4/2027; and pays Floating GBP SONIA annually from 22/4/2027 | Morgan Stanley | 22/4/2026 | (74,767) | 31,594 |
| Total (EUR underlying exposure - EUR 9,555,111) | | | | (74,767) | 31,594 |

Written Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation EUR | Market Value EUR |
|---|--|----------------|-----------------|-----------------------------|------------------|
| GBP (21,905,209) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 22/4/2027; and pays Floating GBP SONIA annually from 22/4/2027 | Morgan Stanley | 22/4/2026 | 55,692 | (10,889) |
| GBP (21,905,209) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.2% Fixed annually from 22/4/2027; and pays Floating GBP SONIA annually from 22/4/2027 | Morgan Stanley | 22/4/2026 | 26,010 | (6,622) |
| EUR (9,007,251) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 28/11/2028; and pays Floating EUR EURIBOR semi-annually from 28/7/2028 | Goldman Sachs | 26/7/2027 | 103,584 | (42,334) |
| EUR (5,309,314) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.08% Fixed annually from 27/9/2028; and pays Floating EUR EURIBOR semi-annually from 27/3/2028 | Citibank | 23/9/2027 | 108,526 | (13,057) |
| Total (EUR underlying exposure - EUR 9,467,647) | | | | 293,812 | (72,902) |

To Be Announced Securities Contracts as at 31 August 2025

| Holding | Description | Market Value EUR | % of Net Assets |
|---|------------------------------------|------------------|-----------------|
| TBA | | | |
| United States | | | |
| USD 17,369,775 | Fannie Mae or Freddie Mac 3.5% TBA | 13,429,352 | 3.87 |
| USD 3,040,000 | Fannie Mae or Freddie Mac 4.5% TBA | 2,502,797 | 0.72 |
| USD 3,223,000 | Ginnie Mae 4.5% TBA | 2,656,685 | 0.77 |
| USD (1,759,500) | Fannie Mae or Freddie Mac 2.5% TBA | (1,250,777) | (0.36) |
| USD 8,532,000 | Fannie Mae or Freddie Mac 6% TBA | 7,464,732 | 2.15 |
| USD 3,080,000 | Ginnie Mae 5.5% TBA | 2,656,672 | 0.77 |
| USD (4,022,208) | Fannie Mae or Freddie Mac 3% TBA | (2,983,252) | (0.86) |
| USD (4,650,000) | Fannie Mae or Freddie Mac 5.5% TBA | (4,004,057) | (1.16) |
| Total TBA (EUR underlying exposure - EUR 36,948,324) | | 20,472,152 | 5.90 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro High Yield Fixed Maturity Bond Fund 2027⁽²⁾

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|---|--------------------|-----------------|--------------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | EUR 6,653,000 | FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027 | 6,723,256 | 1.79 |
| BONDS | | | | EUR 1,900,000 | Guala Closures 3.25% 15/6/2028 | 1,868,298 | 0.49 |
| Austria | | | | EUR 65,900,000 | Italy Buoni Poliennali Del Tesoro 6.5% 1/11/2027 | 71,929,570 | 19.12 |
| EUR 2,300,000 | ams-OSRAM 2.125% 3/11/2027 | 2,218,573 | 0.59 | EUR 1,900,000 | Nexi 0% 24/2/2028 | 1,745,778 | 0.46 |
| Finland | | | | EUR 2,000,000 | Nexi SpA 1.75% 24/4/2027 | 1,949,747 | 0.52 |
| EUR 8,400,000 | Ahlstrom 3 Oy 3.625% 4/2/2028* | 8,322,888 | 2.21 | EUR 4,700,000 | TeamSystem SpA 3.5% 15/2/2028 | 4,671,847 | 1.24 |
| USD 1,600,000 | Ahlstrom 3 Oy 4.875% 4/2/2028 | 1,322,791 | 0.35 | | | 102,218,959 | 27.17 |
| | | 9,645,679 | 2.56 | Japan | | | |
| France | | | | EUR 11,000,000 | SoftBank 5% 15/4/2028 | 11,317,240 | 3.01 |
| EUR 39,634 | Clariane SE 0.875% 6/3/2027 | 2,267,501 | 0.61 | Jersey | | | |
| EUR 5,000,000 | ELO SACA 2.875% 29/1/2026 | 4,972,125 | 1.32 | GBP 4,000,000 | CPUK Finance 4.5% 28/8/2027 | 4,552,983 | 1.21 |
| EUR 2,000,000 | Eutelsat 1.5% 13/10/2028 | 1,867,160 | 0.50 | EUR 2,968,421 | Kennedy Wilson Europe Real Estate Ltd 3.25% 12/11/2025 | 2,953,831 | 0.79 |
| EUR 6,000,000 | Forvia 2.75% 15/2/2027 | 5,944,680 | 1.58 | GBP 2,900,000 | TVL Finance PLC 10.25% 28/4/2028 | 3,374,347 | 0.90 |
| EUR 3,600,000 | Maya SAS/Paris France 5.625% 15/10/2028 | 3,661,578 | 0.97 | | | 10,881,161 | 2.90 |
| EUR 5,100,000 | New Immo 2.75% 26/11/2026 | 5,041,987 | 1.34 | Luxembourg | | | |
| EUR 3,000,000 | New Immo Holding SA 3.25% 23/7/2027 | 2,942,370 | 0.78 | EUR 8,523,589 | Adler Financing Sarl 8.25% 31/12/2028 | 9,041,502 | 2.41 |
| EUR 1,800,000 | Paprec 3.5% 1/7/2028 | 1,806,264 | 0.48 | EUR 9,600,000 | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 3.625% 1/6/2028 | 9,380,256 | 2.49 |
| | | 28,503,665 | 7.58 | CHF 7,475,000 | gategroup Finance Luxembourg SA 3% 28/2/2027 | 7,889,881 | 2.10 |
| Germany | | | | USD 3,000,000 | ION Trading Technologies 5.75% 15/5/2028 | 2,496,673 | 0.66 |
| EUR 8,630,000 | Bundesobligation 1.3% 15/10/2027* | 8,523,808 | 2.27 | EUR 1,800,000 | Picard Bondco 5.5% 1/7/2027 | 1,806,588 | 0.48 |
| EUR 2,906,500 | DEMIRE Deutsche Mittelstand Real Estate 5% 31/12/2027 | 2,744,986 | 0.73 | USD 8,000,000 | Telenet Finance Luxembourg Notes 5.5% 1/3/2028 | 6,816,662 | 1.81 |
| EUR 5,200,000 | HT Troplast 9.375% 15/7/2028 | 5,468,580 | 1.46 | EUR 3,511,250 | Vivion Investments Sarl 6.5% 31/8/2028 | 3,472,960 | 0.92 |
| EUR 2,800,000 | INEOS Styrolution Ludwigshafen 2.25% 16/1/2027 | 2,724,232 | 0.72 | | | 40,904,522 | 10.87 |
| EUR 1,200,000 | Mahle 2.375% 14/5/2028 | 1,138,602 | 0.30 | Netherlands | | | |
| EUR 4,000,000 | Schaeffler AG 4.25% 1/4/2028 | 4,073,580 | 1.08 | EUR 5,000,000 | Citycon Treasury 1.625% 12/3/2028 | 4,740,850 | 1.26 |
| EUR 6,720,000 | TK Elevator Midco 4.375% 15/7/2027 | 6,743,184 | 1.79 | EUR 1,900,000 | Q-Park I 2% 1/3/2027 | 1,876,022 | 0.50 |
| EUR 3,700,000 | WEPA Hygieneprodukte GmbH 2.875% 15/12/2027 | 3,672,435 | 0.98 | USD 2,000,000 | Sunrise HoldCo IV 5.5% 15/1/2028 | 1,707,970 | 0.45 |
| EUR 2,400,000 | ZF Finance 2% 6/5/2027 | 2,308,560 | 0.62 | EUR 1,800,000 | United 4.625% 15/8/2028 | 1,792,440 | 0.48 |
| | | 37,397,967 | 9.95 | EUR 2,500,000 | ZF Europe Finance 2.5% 23/10/2027 | 2,393,675 | 0.64 |
| Ireland | | | | | | 12,510,957 | 3.33 |
| EUR 9,000,000 | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 2% 1/9/2028 | 8,564,940 | 2.28 | Romania | | | |
| GBP 5,500,000 | Virgin Media Vendor Financing Notes III 4.875% 15/7/2028 | 6,174,466 | 1.64 | EUR 4,600,000 | Digi Romania SA 3.25% 5/2/2028 | 4,542,500 | 1.21 |
| | | 14,739,406 | 3.92 | Spain | | | |
| Italy | | | | EUR 8,505,000 | Food Service Project 5.5% 21/1/2027 | 8,569,042 | 2.28 |
| EUR 3,300,000 | Banca Monte dei Paschi di Siena 7.708% 18/1/2028 | 3,650,625 | 0.97 | EUR 1,912,000 | Lorca Telecom Bondco 4% 18/9/2027 | 1,919,132 | 0.51 |
| EUR 5,500,000 | Cedacri Mergeco 6.661% 15/5/2028 | 5,550,270 | 1.48 | EUR 3,300,000 | Spain Government Bond 1.45% 31/10/2027 | 3,258,552 | 0.87 |
| EUR 2,100,000 | Engineering - Ingegneria Informatica - 11.125% 15/5/2028* | 2,233,298 | 0.59 | | | 13,746,726 | 3.66 |
| EUR 1,923,000 | Fibercop SpA 2.375% 12/10/2027 | 1,896,270 | 0.51 | | | | |

*All or a portion of this security represents a security on loan.

⁽²⁾Fund launched during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro High Yield Fixed Maturity Bond Fund 2027⁽²⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) EUR | Market Value EUR |
|---|-----------------------|--|-----------------|-----------------|--|------------------|
| CDS | EUR (17,266,725) | Fund provides default protection on ITRAXX.XO.42.V1; and receives Fixed 5% | Bank of America | 20/12/2027 | (161,887) | 1,105,173 |
| CDS | EUR (33,546,780) | Fund provides default protection on ITRAXX.XO.42.V1; and receives Fixed 5% | Citibank | 20/12/2027 | (443,578) | 2,147,193 |
| CDS | EUR (3,000,000) | Fund provides default protection on Boparan Finance; and receives Fixed 5% | Deutsche Bank | 20/12/2027 | 95,511 | 205,814 |
| CDS | EUR (5,000,000) | Fund provides default protection on EG Global Finance Plc; and receives Fixed 5% | Deutsche Bank | 20/12/2027 | 39,798 | 430,793 |
| CDS | EUR (5,000,000) | Fund provides default protection on Virgin Media Finance; and receives Fixed 5% | Deutsche Bank | 20/12/2027 | (19,663) | 370,236 |
| CDS | EUR (3,000,000) | Fund provides default protection on ELO Saca; and receives Fixed 1% | Goldman Sachs | 20/12/2027 | 143,485 | (17,349) |
| CDS | EUR (11,500,000) | Fund provides default protection on ITRAXX.XO.38 V2; and received Fixed 5% | Goldman Sachs | 20/12/2027 | 129,808 | 941,069 |
| CDS | EUR (19,733,400) | Fund provides default protection on ITRAXX.XO.42.V1; and receives Fixed 5% | Goldman Sachs | 20/12/2027 | (167,526) | 1,263,055 |
| CDS | EUR (2,000,000) | Fund provides default protection on Picard; and receives Fixed 5% | HSBC Bank | 20/12/2027 | (24,433) | 147,376 |
| CDS | EUR (5,000,000) | Fund provides default protection on Bellis Acquisition; and receives Fixed 5% | JP Morgan | 20/12/2027 | (165,209) | 104,492 |
| CDS | EUR (3,000,000) | Fund provides default protection on Ceconomy AG; and receives Fixed 1% | JP Morgan | 20/12/2027 | 115,907 | 19,480 |
| CDS | EUR (1,900,000) | Fund provides default protection on Eutelsat SA; and received Fixed 5% | JP Morgan | 20/12/2027 | 42,956 | 141,775 |
| CDS | EUR (7,000,000) | Fund provides default protection on ITRAXX.XO.38 10-20%; and received Fixed 5% | JP Morgan | 20/12/2027 | 124,097 | 621,097 |
| CDS | EUR (9,000,000) | Fund provides default protection on ITRAXX.XO.38.V3; and receives Fixed 5% | JP Morgan | 20/12/2027 | 137,553 | 798,553 |
| CDS | EUR (5,000,000) | Fund provides default protection on United; and receives Fixed 5% | JP Morgan | 20/12/2027 | (36,855) | 375,345 |
| CDS | EUR (5,000,000) | Fund provides default protection on Zf Europe Finance; and receives Fixed 5% | JP Morgan | 20/12/2027 | (172,848) | 204,816 |
| CDS | EUR (5,000,000) | Fund provides default protection on Constellium Se(Pre-Reincorporation); and receives Fixed 5% | Morgan Stanley | 20/12/2027 | (23,725) | 407,831 |
| CDS | EUR (5,000,000) | Fund provides default protection on Forvia SE; and receives Fixed 5% | Morgan Stanley | 20/12/2027 | 25,369 | 435,410 |
| CDS | EUR (68,133,100) | Fund provides default protection on ITRAXX.XO.38.V1; and receives Fixed 5% | Barclays | 20/12/2027 | (1,342,668) | 4,924,228 |
| Total (EUR underlying exposure - EUR 261,480,900) | | | | | (1,086,216) | 19,195,884 |

CDS: Credit Default Swaps

⁽²⁾Fund launched during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro High Yield Fixed Maturity Bond Fund 2028⁽²⁾

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|---|--------------------|-----------------|--------------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | EUR 1,000,000 | Cedacri Mergeco 7.536% 15/5/2028 | 1,012,790 | 0.71 |
| BONDS | | | | EUR 1,000,000 | Engineering - Ingegneria Informatica - 11.125% 15/5/2028 | 1,063,475 | 0.74 |
| Belgium | | | | EUR 800,000 | Fibercop SpA 6.875% 15/2/2028 | 860,656 | 0.60 |
| EUR 2,000,000 | Azelis Finance 5.75% 15/3/2028 | 2,058,900 | 1.44 | EUR 1,000,000 | FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027 | 1,010,560 | 0.70 |
| Finland | | | | EUR 800,000 | Guala Closures 3.25% 15/6/2028 | 786,652 | 0.55 |
| EUR 1,000,000 | Ahlstrom 3 Oy 3.625% 4/2/2028 | 990,820 | 0.69 | EUR 23,849,000 | Italy Buoni Poliennali Del Tesoro 3.4% 1/4/2028 | 24,533,960 | 17.10 |
| USD 2,000,000 | Ahlstrom 3 Oy 4.875% 4/2/2028 | 1,653,488 | 1.15 | EUR 700,000 | Nexi SpA 1.75% 24/4/2027 | 682,411 | 0.48 |
| | | 2,644,308 | 1.84 | EUR 800,000 | TeamSystem SpA 3.5% 15/2/2028 | 795,208 | 0.55 |
| France | | | | | | 33,967,352 | 23.67 |
| EUR 600,000 | Eutelsat 1.5% 13/10/2028 | 560,148 | 0.39 | Japan | | | |
| EUR 500,000 | Eutelsat SA 9.75% 13/4/2029 | 543,250 | 0.38 | EUR 4,062,000 | SoftBank 5% 15/4/2028 | 4,179,148 | 2.92 |
| EUR 1,000,000 | Forvia 3.75% 15/6/2028 | 997,230 | 0.69 | EUR 100,000 | SoftBank 5.375% 8/1/2029 | 103,201 | 0.07 |
| EUR 7,132,000 | French Republic Government Bond OAT 0.75% 25/2/2028 | 6,886,417 | 4.80 | | | 4,282,349 | 2.99 |
| EUR 2,000,000 | Loxam 6.375% 15/5/2028 | 2,069,090 | 1.44 | Jersey | | | |
| EUR 2,500,000 | New Immo 2.75% 26/11/2026 | 2,471,562 | 1.72 | GBP 1,500,000 | CPUK Finance 4.5% 28/8/2027 | 1,707,369 | 1.19 |
| EUR 1,000,000 | New Immo Holding SA 3.25% 23/7/2027 | 980,790 | 0.69 | EUR 1,136,842 | Kennedy Wilson Europe Real Estate Ltd 3.25% 12/11/2025 | 1,131,254 | 0.79 |
| EUR 1,000,000 | New Immo Holding SA 5.875% 17/4/2028 | 1,021,905 | 0.71 | GBP 800,000 | TVL Finance PLC 10.25% 28/4/2028 | 930,854 | 0.65 |
| EUR 500,000 | New Immo Holding SA 6% 22/3/2029* | 516,753 | 0.36 | | | 3,769,477 | 2.63 |
| EUR 1,000,000 | Paprec 3.5% 1/7/2028 | 1,003,480 | 0.70 | Luxembourg | | | |
| | | 17,050,625 | 11.88 | EUR 2,821,049 | Adler Financing Sarl 8.25% 31/12/2028 | 2,992,463 | 2.09 |
| Germany | | | | EUR 2,200,000 | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 3.625% 1/6/2028 | 2,149,642 | 1.49 |
| EUR 1,000,000 | alstria office REIT-AG 1.5% 15/11/2027 | 949,815 | 0.66 | GBP 2,000,000 | B&M European Value Retail SA 4% 15/11/2028* | 2,231,745 | 1.55 |
| EUR 1,078,000 | Bundesobligation 2.2% 13/4/2028 | 1,084,398 | 0.75 | CHF 2,835,000 | gategroup Finance Luxembourg SA 3% 28/2/2027 | 2,992,350 | 2.08 |
| EUR 1,056,909 | DEMIRE Deutsche Mittelstand Real Estate 5% 31/12/2027 | 998,177 | 0.70 | USD 1,000,000 | ION Trading Technologies 5.75% 15/5/2028 | 832,224 | 0.58 |
| EUR 1,000,000 | Gruenthal 4.125% 15/5/2028 | 1,004,350 | 0.70 | EUR 700,000 | Vivion Investments Sarl 6.5% 31/8/2028 | 692,366 | 0.48 |
| EUR 1,600,000 | HT Troplast 9.375% 15/7/2028 | 1,682,640 | 1.17 | | | 11,890,790 | 8.27 |
| EUR 800,000 | Mahle 2.375% 14/5/2028 | 759,068 | 0.53 | Netherlands | | | |
| EUR 2,300,000 | ProGroup AG 5.125% 15/4/2029* | 2,313,604 | 1.61 | EUR 2,000,000 | Ashland Services 2% 30/1/2028 | 1,943,739 | 1.35 |
| EUR 2,000,000 | Schaeffler AG 4.25% 1/4/2028 | 2,036,790 | 1.42 | EUR 1,500,000 | Boels Topholding 6.25% 15/2/2029 | 1,549,530 | 1.08 |
| EUR 2,000,000 | TK Elevator Midco 4.375% 15/7/2027 | 2,006,900 | 1.40 | EUR 2,000,000 | Citycon Treasury 1.625% 12/3/2028 | 1,896,340 | 1.32 |
| EUR 800,000 | WEPA Hygieneprodukte GmbH 2.875% 15/12/2027 | 794,040 | 0.55 | EUR 1,000,000 | Heimstaden Bostad Treasury 1% 13/4/2028 | 951,121 | 0.66 |
| | | 13,629,782 | 9.49 | EUR 1,000,000 | Q-Park I 5.125% 1/3/2029 | 1,032,250 | 0.72 |
| Ireland | | | | USD 1,000,000 | Sunrise HoldCo IV 5.5% 15/1/2028 | 853,985 | 0.60 |
| EUR 2,000,000 | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 2% 1/9/2028 | 1,903,320 | 1.32 | EUR 400,000 | ZF Europe Finance 2.5% 23/10/2027 | 382,988 | 0.27 |
| GBP 2,297,000 | Virgin Media Vendor Financing Notes III 4.875% 15/7/2028 | 2,578,682 | 1.80 | | | 8,609,953 | 6.00 |
| | | 4,482,002 | 3.12 | Italy | | | |
| EUR 2,000,000 | Banca Monte dei Paschi di Siena 7.708% 18/1/2028 | 2,212,500 | 1.54 | EUR 2,000,000 | Banca Monte dei Paschi di Siena 7.708% 18/1/2028 | 2,212,500 | 1.54 |
| EUR 1,000,000 | Cedacri Mergeco 6.661% 15/5/2028 | 1,009,140 | 0.70 | EUR 1,000,000 | Cedacri Mergeco 6.661% 15/5/2028 | 1,009,140 | 0.70 |

*All or a portion of this security represents a security on loan.

⁽²⁾Fund launched during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro High Yield Fixed Maturity Bond Fund 2028⁽²⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets | |
|-----------------------|--|--------------------|-----------------|--|---|--------------------|--------------------|--------------|
| Romania | | | | United States | | | | |
| EUR 1,000,000 | Digi Romania SA 3.25% 5/2/2028 | 987,500 | 0.69 | EUR 2,000,000 | Belden 3.875% 15/3/2028 | 2,004,380 | 1.40 | |
| Spain | | | | USD 1,000,000 | Chemours 5.75% 15/11/2028 | 826,924 | 0.58 | |
| EUR 2,000,000 | Food Service Project 5.5% 21/1/2027 | 2,015,060 | 1.40 | GBP 860,000 | Ford Motor Credit Co LLC 5.625% 9/10/2028 | 991,498 | 0.69 | |
| EUR 2,000,000 | Lorca Telecom Bondco 4% 18/9/2027 | 2,007,460 | 1.40 | USD 1,000,000 | Helios Software / ION Corporate Solutions Finance 4.625% 1/5/2028 | 811,759 | 0.57 | |
| United Kingdom | | | | EUR 1,000,000 | Kronos International 9.5% 15/3/2029 | 1,062,380 | 0.74 | |
| EUR 2,000,000 | BCP V Modular Services Finance II 4.75% 30/11/2028 | 1,885,560 | 1.32 | EUR 1,000,000 | Olympus Water US 3.875% 1/10/2028 | 994,815 | 0.69 | |
| GBP 2,000,000 | Bracken MidCo1 Plc 6.75% 1/11/2027 | 2,304,122 | 1.60 | EUR 1,500,000 | Olympus Water US 9.625% 15/11/2028 | 1,578,450 | 1.10 | |
| GBP 2,000,000 | Deuce Finco 5.5% 15/6/2027 | 2,309,870 | 1.61 | EUR 1,000,000 | Organon & Co / Organon Foreign Debt Co-Issuer 2.875% 30/4/2028 | 971,065 | 0.68 | |
| EUR 2,000,000 | EC Finance 3.25% 15/10/2026 | 1,967,540 | 1.37 | EUR 1,000,000 | SCIL IV / SCIL USA 9.5% 15/7/2028 | 1,051,590 | 0.73 | |
| GBP 2,000,000 | Heathrow Finance 3.875% 1/3/2027 | 2,260,334 | 1.58 | EUR 1,000,000 | Silgan 2.25% 1/6/2028 | 972,710 | 0.68 | |
| GBP 289,000 | Iceland Bondco 10.875% 15/12/2027 | 353,297 | 0.25 | EUR 1,200,000 | VF Corp 0.25% 25/2/2028 | 1,085,472 | 0.76 | |
| EUR 1,500,000 | INEOS Finance 6.625% 15/5/2028 | 1,531,793 | 1.07 | | | 12,351,043 | 8.62 | |
| EUR 800,000 | INEOS Quattro Finance 2 8.5% 15/3/2029 | 797,316 | 0.55 | Total Bonds | | 137,126,516 | 95.56 | |
| GBP 700,000 | Ocado Group Plc 0.75% 18/1/2027 | 751,061 | 0.52 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | 137,126,516 | 95.56 |
| GBP 1,000,000 | Pinewood Finco 3.625% 15/11/2027 | 1,116,282 | 0.78 | Total Portfolio | | 137,126,516 | 95.56 | |
| EUR 2,000,000 | Pinnacle Bidco 8.25% 11/10/2028 | 2,102,740 | 1.47 | Other Net Assets | | 6,365,010 | 4.44 | |
| | | 17,379,915 | 12.12 | Total Net Assets (EUR) | | 143,491,526 | 100.00 | |

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|--|------------|----------|------------|----------------|---------------|---|
| EUR | 3,003,083 | CHF | 2,820,000 | Morgan Stanley | 15/9/2025 | (15,765) |
| EUR | 4,949,447 | USD | 5,760,000 | HSBC Bank | 15/9/2025 | 18,041 |
| EUR | 18,774,817 | GBP | 16,220,000 | BNP Paribas | 15/9/2025 | 67,792 |
| Net unrealised appreciation | | | | | | 70,068 |
| Total net unrealised appreciation (EUR underlying exposure - EUR 26,673,566) | | | | | | 70,068 |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------|-----------------------|--|--------------|-----------------|---|------------------|
| CDS | EUR (1,000,000) | Fund provides default protection on ELO Saca; and receives Fixed 1% | Barclays | 20/6/2028 | 90,103 | (10,643) |
| CDS | EUR (6,000,000) | Fund provides default protection on ITRAXX.XO.38 10-20%; and receives Fixed 5% | BNP Paribas | 20/12/2027 | 230,769 | 532,369 |
| CDS | EUR (5,400,000) | Fund provides default protection on ITRAXX.XO.43.V1; and receives Fixed 5% | BNP Paribas | 20/6/2028 | 106,361 | 425,615 |

⁽²⁾Fund launched during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro High Yield Fixed Maturity Bond Fund 2028⁽²⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|--|-----------------------|---|-----------------|-----------------|---|------------------|
| CDS | EUR (2,000,000) | Fund provides default protection on ITRAXX.XO.43.V1; and receives Fixed 5% | BNP Paribas | 20/6/2028 | 29,170 | 157,635 |
| CDS | EUR (5,000,000) | Fund provides default protection on ITRAXX.XO.38.V3; and receives Fixed 5% | Bank of America | 20/12/2027 | 112,113 | 443,640 |
| CDS | EUR (1,000,000) | Fund provides default protection on Constellium Se(Pre-Reincorporation); and receives Fixed 5% | Bank of America | 20/6/2028 | 20,172 | 95,371 |
| CDS | EUR (1,000,000) | Fund provides default protection on ELO Saca; and receives Fixed 1% | Bank of America | 20/6/2028 | 97,641 | (10,643) |
| CDS | EUR (5,600,000) | Fund provides default protection on ITRAXX.XO.43.V1; and receives Fixed 5% | Bank of America | 20/6/2028 | 99,046 | 441,378 |
| CDS | EUR (6,000,000) | Fund provides default protection on ITRAXX.XO.38.V3; and receives Fixed 5% | Citibank | 20/12/2027 | 174,502 | 532,369 |
| CDS | EUR (5,600,000) | Fund provides default protection on ITRAXX.XO.43.V1; and receives Fixed 5% | Citibank | 20/6/2028 | 64,244 | 441,378 |
| CDS | EUR (1,000,000) | Fund provides default protection on ITRAXX.XO.40 10-20%; and received Fixed 5% | Citibank | 20/12/2028 | 11,472 | 65,417 |
| CDS | EUR (1,000,000) | Fund provides default protection on Boparan Finance; and receives Fixed 5% | Deutsche Bank | 20/6/2028 | 52,885 | 78,350 |
| CDS | EUR (2,000,000) | Fund provides default protection on Eg Global Finance; and receives Fixed 5% | Deutsche Bank | 20/6/2028 | 40,949 | 197,521 |
| CDS | EUR (3,000,000) | Fund provides default protection on United; and receives Fixed 5% | Deutsche Bank | 20/6/2028 | (12) | 249,005 |
| CDS | EUR (2,000,000) | Fund provides default protection on Zf Europe Finance; and receives Fixed 5% | Deutsche Bank | 20/6/2028 | 42,259 | 88,682 |
| CDS | EUR (2,000,000) | Fund provides default protection on Ziggo Bond; and receives Fixed 5% | Deutsche Bank | 20/6/2028 | (25,649) | 122,199 |
| CDS | EUR (5,000,000) | Fund provides default protection on ITRAXX.XO.38.V3; and receives Fixed 5% | Goldman Sachs | 20/12/2027 | 209,307 | 443,640 |
| CDS | EUR (2,000,000) | Fund provides default protection on Forvia Se; and receives Fixed 5% | Goldman Sachs | 20/6/2028 | 116,823 | 202,377 |
| CDS | EUR (1,100,000) | Fund provides default protection on Iceland Bondco 500(20-Dec-2025) Jp Morgan Secu; and receives Fixed 5% | Goldman Sachs | 20/6/2028 | 28,569 | 58,639 |
| CDS | EUR (1,600,000) | Fund provides default protection on Virgin Media Finance; and receives Fixed 5% | Goldman Sachs | 20/6/2028 | 20,031 | 133,357 |
| CDS | EUR (3,000,000) | Fund provides default protection on ITRAXX.XO.40 10-20%; and received Fixed 5% | Goldman Sachs | 20/12/2028 | 41,618 | 196,251 |
| CDS | EUR (1,500,000) | Fund provides default protection on Picard; and receives Fixed 5% | HSBC Bank | 20/6/2028 | (2,255) | 125,175 |
| CDS | EUR (3,700,000) | Fund provides default protection on ITRAXX.XO.38.V3; and received Fixed 5% | JP Morgan | 20/12/2027 | 85,738 | 328,294 |
| CDS | EUR (2,000,000) | Fund provides default protection on Bellis Acquisition; and receives Fixed 5% | JP Morgan | 20/6/2028 | 21,348 | 30,907 |
| CDS | EUR (500,000) | Fund provides default protection on Eutelsat SA; and received Fixed 5% | JP Morgan | 20/6/2028 | 16,579 | 42,111 |
| CDS | EUR (4,000,000) | Fund provides default protection on ITRAXX.XO.43.V1; and receives Fixed 5% | JP Morgan | 20/6/2028 | 43,135 | 315,270 |
| CDS | EUR (3,000,000) | Fund provides default protection on ITRAXX.XO.43.V1; and receives Fixed 5% | JP Morgan | 20/6/2028 | 35,216 | 236,453 |
| CDS | EUR (1,000,000) | Fund provides default protection on Constellium Se(Pre-Reincorporation); and receives Fixed 5% | Morgan Stanley | 20/6/2028 | 5,941 | 95,371 |
| CDS | EUR (20,634,596) | Fund provides default protection on ITRAXX.XO.39.V1; and receives Fixed 5% | Goldman Sachs | 20/6/2028 | 29,019 | 1,699,051 |
| Total (EUR underlying exposure - EUR 97,915,554) | | | | | 1,797,094 | 7,756,539 |

CDS: Credit Default Swaps

⁽²⁾Fund launched during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Income Fixed Maturity Bond Fund 2029⁽²⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|---|-----------------------|---|-----------------|-----------------|---|------------------|
| CDS | EUR (13,000,000) | Fund provides default protection on ITRAXX.XO.42.V3 20-35%; and received Fixed 5% | Bank of America | 20/12/2029 | 86,136 | 1,740,025 |
| CDS | EUR (10,000,000) | Fund provides default protection on ITRAXX.XO.42.V3 20-35%; and received Fixed 5% | Bank of America | 20/12/2029 | 54,036 | 1,338,481 |
| CDS | EUR (11,000,000) | Fund provides default protection on ITRAXX.XO.42.V3 10-20%; and received Fixed 5% | Citibank | 20/12/2029 | 202,185 | 392,974 |
| CDS | EUR (13,000,000) | Fund provides default protection on ITRAXX.XO.42.V3 10-20%; and received Fixed 5% | Citibank | 20/12/2029 | 235,335 | 464,424 |
| CDS | EUR (7,000,000) | Fund provides default protection on ITRAXX.XO.42.V3 20-35%; and received Fixed 5% | Citibank | 20/12/2029 | 39,225 | 936,936 |
| CDS | EUR (10,000,000) | Fund provides default protection on ITRAXX.XO.42.V3 20-35%; and received Fixed 5% | Citibank | 20/12/2029 | (964) | 1,338,481 |
| CDS | EUR (8,500,000) | Fund provides default protection on ITRAXX.XO.42.V3 20-35%; and received Fixed 5% | Citibank | 20/12/2029 | (16,120) | 1,137,708 |
| CDS | EUR (3,000,000) | Fund provides default protection on ELO Saca; and receives Fixed 1% | Deutsche Bank | 20/12/2029 | 346,081 | (85,598) |
| CDS | EUR (3,000,000) | Fund provides default protection on Forvia Se; and receives Fixed 5% | Deutsche Bank | 20/12/2029 | 119,792 | 281,379 |
| CDS | EUR (3,000,000) | Fund provides default protection on Virgin Media Finance; and receives Fixed 5% | Deutsche Bank | 20/12/2029 | (20,736) | 234,186 |
| CDS | EUR (3,000,000) | Fund provides default protection on Zf Europe Finance; and receives Fixed 5% | Deutsche Bank | 20/12/2029 | (21,278) | 107,906 |
| CDS | EUR (3,000,000) | Fund provides default protection on Bellis Acquisition; and receives Fixed 5% | Goldman Sachs | 20/12/2029 | 36,153 | (28,626) |
| CDS | EUR (10,000,000) | Fund provides default protection on ITRAXX.XO.42.V3 10-20%; and received Fixed 5% | Goldman Sachs | 20/12/2029 | 197,805 | 357,249 |
| CDS | EUR (10,000,000) | Fund provides default protection on ITRAXX.XO.42.V3 10-20%; and received Fixed 5% | Goldman Sachs | 20/12/2029 | 13,805 | 357,249 |
| CDS | EUR (10,000,000) | Fund provides default protection on ITRAXX.XO.42.V3 10-20%; and received Fixed 5% | Goldman Sachs | 20/12/2029 | 98,805 | 357,249 |
| CDS | EUR (8,000,000) | Fund provides default protection on ITRAXX.XO.42.V3 20-35%; and received Fixed 5% | Goldman Sachs | 20/12/2029 | 44,029 | 1,070,784 |
| CDS | EUR (8,500,000) | Fund provides default protection on ITRAXX.XO.42.V3 20-35%; and received Fixed 5% | Goldman Sachs | 20/12/2029 | (25,469) | 1,137,708 |
| CDS | EUR (4,000,000) | Fund provides default protection on ITRAXX.XO.42.V3 10-20%; and received Fixed 5% | JP Morgan | 20/12/2029 | 81,522 | 142,900 |
| CDS | EUR (15,000,000) | Fund provides default protection on ITRAXX.XO.42.V3 10-20%; and received Fixed 5% | JP Morgan | 20/12/2029 | 12,041 | 535,874 |
| CDS | EUR (13,000,000) | Fund provides default protection on ITRAXX.XO.42.V3 20-35%; and received Fixed 5% | JP Morgan | 20/12/2029 | 693,263 | 2,343,540 |
| CDS | EUR (3,000,000) | Fund provides default protection on ITRAXX.XO.42.V3 20-35%; and received Fixed 5% | JP Morgan | 20/12/2029 | 19,511 | 401,544 |
| CDS | EUR (12,000,000) | Fund provides default protection on ITRAXX.XO.42.V3 20-35%; and received Fixed 5% | JP Morgan | 20/12/2029 | 44,443 | 1,606,177 |
| CDS | EUR (10,000,000) | Fund provides default protection on ITRAXX.XO.42.V3 20-35%; and received Fixed 5% | JP Morgan | 20/12/2029 | 41,036 | 1,338,481 |
| CDS | EUR (54,266,850) | Fund provides default protection on ITRAXX.XO.42.V1; and receives Fixed 5% | Bank of America | 20/12/2029 | 329,212 | 4,904,087 |
| Total (EUR underlying exposure - EUR 327,819,553) | | | | | 3,473,605 | 28,944,447 |

CDS: Credit Default Swaps

⁽²⁾Fund launched during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Investment Grade Fixed Maturity Bond Fund 2027 (1)

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|--|--------------------|-----------------|--------------------|---|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| BONDS | | | | | | | |
| Belgium | | | | Greece | | | |
| EUR 1,800,000 | Belfius Bank 0.375% 8/6/2027 | 1,738,732 | 1.73 | EUR 300,000 | Alpha Bank 7.5% 16/6/2027 | 313,140 | 0.31 |
| Cyprus | | | | Ireland | | | |
| EUR 187,000 | Bank of Cyprus 2.5% 24/6/2027 | 186,361 | 0.18 | EUR 1,500,000 | CRH SMW Finance 4% 11/7/2027 | 1,544,018 | 1.53 |
| Denmark | | | | EUR 680,000 | Fresenius Finance Ireland 2.125% 1/2/2027 | 677,405 | 0.67 |
| EUR 1,700,000 | Carlsberg Breweries 0.375% 30/6/2027 | 1,640,126 | 1.63 | EUR 1,000,000 | Smurfit Kappa Treasury ULC 1.5% 15/9/2027 | 983,326 | 0.98 |
| Finland | | | | 3,204,749 3.18 | | | |
| EUR 1,500,000 | Nordea Bank 1.125% 16/2/2027 | 1,473,921 | 1.47 | Italy | | | |
| EUR 550,000 | OP Corporate Bank 0.6% 18/1/2027 | 536,526 | 0.53 | EUR 954,000 | A2A 1.625% 19/10/2027 | 939,828 | 0.93 |
| 2,010,447 2.00 | | | | EUR 1,400,000 | Autostrade per l'Italia 1.75% 1/2/2027 | 1,387,041 | 1.38 |
| France | | | | EUR 750,000 | Azzurra Aeroporti 2.625% 30/5/2027 | 744,300 | 0.74 |
| EUR 1,900,000 | Banque Federative du Credit Mutuel 1.625% 15/11/2027 | 1,845,028 | 1.83 | EUR 346,000 | Banca Monte dei Paschi di Siena 6.75% 5/9/2027 | 361,138 | 0.36 |
| EUR 1,800,000 | BNP Paribas 2.25% 11/1/2027 | 1,792,784 | 1.78 | EUR 100,000 | Banca Monte dei Paschi di Siena 7.708% 18/1/2028 | 110,625 | 0.11 |
| EUR 1,700,000 | BPCE 0.5% 24/2/2027 | 1,652,919 | 1.64 | EUR 950,000 | Eni 3.625% 19/5/2027 | 968,986 | 0.96 |
| EUR 1,900,000 | Credit Agricole 0.125% 9/12/2027 | 1,800,045 | 1.79 | EUR 100,000 | Fibercop SpA 2.375% 12/10/2027 | 98,610 | 0.10 |
| EUR 1,600,000 | Credit Mutuel Arkea 3.375% 19/9/2027 | 1,630,086 | 1.62 | EUR 120,000 | Fibercop SpA 6.875% 15/2/2028 | 129,098 | 0.13 |
| EUR 100,000 | ELO SACA 2.875% 29/1/2026 | 99,442 | 0.10 | EUR 1,650,000 | Terna - Rete Elettrica Nazionale 1.375% 26/7/2027 | 1,620,674 | 1.61 |
| EUR 1,700,000 | Engie 0.375% 11/6/2027 | 1,642,938 | 1.63 | 6,360,300 6.32 | | | |
| EUR 763,000 | Forvia 2.375% 15/6/2027 | 750,910 | 0.75 | Japan | | | |
| EUR 700,000 | iliad 5.375% 14/6/2027 | 726,705 | 0.72 | EUR 753,000 | SoftBank 2.875% 6/1/2027 | 748,249 | 0.74 |
| EUR 600,000 | Kering 3.625% 5/9/2027 | 612,611 | 0.61 | EUR 200,000 | SoftBank Group Corp 5.25% 30/7/2027* | 207,376 | 0.21 |
| EUR 542,000 | Loxam 4.5% 15/2/2027 | 548,049 | 0.55 | 955,625 0.95 | | | |
| EUR 300,000 | New Immo 2.75% 26/11/2026 | 296,587 | 0.30 | Luxembourg | | | |
| EUR 600,000 | New Immo Holding SA 3.25% 23/7/2027 | 588,474 | 0.59 | EUR 400,000 | Aroundtown 1.625% 31/1/2028 | 389,020 | 0.39 |
| EUR 400,000 | Renault 1.125% 4/10/2027 | 386,542 | 0.38 | EUR 1,700,000 | Holcim Finance Luxembourg 0.125% 19/7/2027 | 1,631,366 | 1.62 |
| EUR 1,600,000 | Societe Generale 0.75% 25/1/2027 | 1,564,347 | 1.55 | EUR 920,000 | SELP Finance 3.75% 10/8/2027 | 936,951 | 0.93 |
| EUR 720,000 | Tereos Finance Groupe I 4.75% 30/4/2027 | 724,486 | 0.72 | EUR 1,800,000 | Traton Finance Luxembourg 3.75% 27/3/2027 | 1,830,629 | 1.82 |
| EUR 500,000 | Valeo 5.375% 28/5/2027 | 516,095 | 0.51 | 4,787,966 4.76 | | | |
| EUR 1,800,000 | Veolia Environnement 1.25% 2/4/2027 | 1,768,449 | 1.76 | Netherlands | | | |
| 18,946,497 18.83 | | | | EUR 1,700,000 | ABN AMRO Bank 0.6% 15/1/2027 | 1,661,142 | 1.65 |
| Germany | | | | EUR 520,000 | Ashland Services 2% 30/1/2028 | 505,372 | 0.50 |
| EUR 1,600,000 | Deutsche Bank 1.625% 20/1/2027 | 1,581,364 | 1.57 | EUR 128,000 | Citycon Treasury 2.375% 15/1/2027 | 126,841 | 0.13 |
| EUR 350,000 | INEOS Styrolution Ludwigshafen 2.25% 16/1/2027 | 340,529 | 0.34 | EUR 1,650,000 | Coloplast Finance 2.25% 19/5/2027 | 1,644,132 | 1.63 |
| EUR 1,000,000 | LEG Immobilien 0.875% 28/11/2027 | 962,187 | 0.95 | EUR 1,700,000 | Daimler Truck International Finance 1.625% 6/4/2027 | 1,679,415 | 1.67 |
| EUR 500,000 | Robert Bosch 3.625% 2/6/2027 | 509,849 | 0.51 | EUR 1,850,000 | Enel Finance International 0.25% 17/6/2027 | 1,782,300 | 1.77 |
| EUR 300,000 | Schaeffler AG 2.875% 26/3/2027 | 300,876 | 0.30 | EUR 400,000 | Heimstaden Bostad Treasury 1.375% 3/3/2027 | 392,344 | 0.39 |
| EUR 200,000 | Schaeffler AG 4.25% 1/4/2028 | 203,679 | 0.20 | EUR 550,000 | Q-Park I 2% 1/3/2027 | 543,059 | 0.54 |
| EUR 1,000,000 | Vonovia 1.75% 25/1/2027 | 992,875 | 0.99 | EUR 1,400,000 | Stellantis 0.625% 30/3/2027 | 1,359,235 | 1.35 |
| 4,891,359 4.86 | | | | | | | |

* All or a portion of this security represents a security on loan.

Euro Investment Grade Fixed Maturity Bond Fund 2027 (1)

continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|---|--------------------|-----------------|--|---|--------------------|-----------------|
| EUR 170,000 | Teva Pharmaceutical Finance Netherlands II 1.875% 31/3/2027 | 167,258 | 0.17 | EUR 1,550,000 | Lloyds Bank Corporate Markets 4.125% 30/5/2027 | 1,596,323 | 1.59 |
| EUR 700,000 | Teva Pharmaceutical Finance Netherlands II 3.75% 9/5/2027 | 707,766 | 0.70 | EUR 1,650,000 | Nationwide Building Society 2% 28/4/2027 | 1,640,837 | 1.63 |
| EUR 1,300,000 | Toyota Motor Finance Netherlands 4% 2/4/2027 | 1,331,707 | 1.32 | EUR 1,650,000 | NatWest Markets 1.375% 2/3/2027 | 1,627,490 | 1.62 |
| EUR 1,650,000 | Universal Music 3% 30/6/2027 | 1,663,982 | 1.66 | EUR 1,670,000 | SSE 1.375% 4/9/2027 | 1,635,592 | 1.63 |
| EUR 1,000,000 | Vesteda Finance 1.5% 24/5/2027 | 982,183 | 0.97 | | | 10,381,877 | 10.32 |
| EUR 1,000,000 | Volkswagen International Finance 1.875% 30/3/2027 | 989,295 | 0.98 | | United States | | |
| EUR 800,000 | ZF Europe Finance 2.5% 23/10/2027 | 765,976 | 0.76 | EUR 1,400,000 | American Honda Finance 3.75% 25/10/2027 | 1,435,856 | 1.43 |
| | | 16,302,007 | 16.19 | EUR 1,550,000 | American Tower 4.125% 16/5/2027 | 1,589,030 | 1.58 |
| | Romania | | | EUR 371,000 | Belden 3.375% 15/7/2027 | 370,996 | 0.37 |
| EUR 600,000 | Digi Romania SA 3.25% 5/2/2028 | 592,500 | 0.59 | EUR 438,000 | Coty 4.5% 15/5/2027 | 446,282 | 0.44 |
| | Spain | | | EUR 374,000 | Equinix 0.25% 15/3/2027 | 361,479 | 0.36 |
| EUR 1,600,000 | Banco Santander 0.5% 4/2/2027 | 1,559,256 | 1.55 | EUR 1,750,000 | Fidelity National Information Services 1.5% 21/5/2027 | 1,721,174 | 1.71 |
| EUR 1,800,000 | Cellnex Finance 1% 15/9/2027 | 1,746,676 | 1.73 | EUR 1,370,000 | Fiserv 1.125% 1/7/2027 | 1,338,572 | 1.33 |
| EUR 500,000 | Food Service Project 5.5% 21/1/2027 | 503,765 | 0.50 | EUR 1,650,000 | Ford Motor Credit Co LLC 4.867% 3/8/2027 | 1,701,200 | 1.69 |
| EUR 700,000 | Lorca Telecom Bondco 4% 18/9/2027 | 702,611 | 0.70 | EUR 1,700,000 | General Motors Financial 4.5% 22/11/2027 | 1,763,843 | 1.75 |
| | | 4,512,308 | 4.48 | EUR 950,000 | McDonald's 3.625% 28/11/2027 | 975,047 | 0.97 |
| | Sweden | | | EUR 1,400,000 | Metropolitan Life Global Funding I 0.55% 16/6/2027 | 1,355,310 | 1.35 |
| EUR 540,000 | Fastighets Balder 1.25% 28/1/2028 | 520,250 | 0.52 | EUR 1,650,000 | Morgan Stanley 1.875% 27/4/2027 | 1,635,603 | 1.63 |
| EUR 1,800,000 | Skandinaviska Enskilda Banken 0.75% 9/8/2027 | 1,742,863 | 1.73 | EUR 1,600,000 | Netflix 3.625% 15/5/2027 | 1,632,405 | 1.62 |
| EUR 750,000 | Swedbank 1.3% 17/2/2027 | 739,238 | 0.73 | EUR 1,000,000 | Wells Fargo 1% 2/2/2027 | 980,327 | 0.97 |
| EUR 569,000 | Volvo Car 2.5% 7/10/2027 | 564,727 | 0.56 | | | 17,307,124 | 17.20 |
| EUR 1,700,000 | Volvo Treasury 3.625% 25/5/2027 | 1,731,755 | 1.72 | Total Bonds | | 99,429,951 | 98.79 |
| | | 5,298,833 | 5.26 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 99,429,951 | 98.79 |
| | United Kingdom | | | Total Portfolio | | 99,429,951 | 98.80 |
| EUR 1,750,000 | British Telecommunications 1.5% 23/6/2027 | 1,722,962 | 1.71 | Other Net Assets | | 1,212,065 | 1.20 |
| EUR 900,000 | DS Smith 4.375% 27/7/2027 | 928,993 | 0.92 | Total Net Assets (EUR) | | 100,642,016 | 100.00 |
| EUR 500,000 | EC Finance 3.25% 15/10/2026 | 491,885 | 0.49 | | | | |
| EUR 750,000 | ICG PLC 1.625% 17/2/2027 | 737,795 | 0.73 | | | | |

Euro Investment Grade Fixed Maturity Bond Fund 2028⁽²⁾

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|--|--------------------|-----------------|----------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | EUR 1,900,000 | New Immo Holding SA 3.25% 23/7/2027 | 1,863,501 | 0.54 |
| BONDS | | | | EUR 1,590,000 | Paprec 3.5% 1/7/2028 | 1,595,533 | 0.46 |
| Australia | | | | EUR 5,100,000 | Societe Generale 2.125% 27/9/2028 | 4,999,091 | 1.44 |
| EUR 880,000 | Toyota Finance Australia Ltd 0.44% 13/1/2028 | 838,182 | 0.24 | EUR 3,280,000 | Sodexo 1% 17/7/2028 | 3,146,437 | 0.91 |
| Austria | | | | EUR 1,100,000 | Valeo 1% 3/8/2028 | 1,022,329 | 0.30 |
| EUR 2,000,000 | Mondi Finance Europe 2.375% 1/4/2028 | 1,992,179 | 0.58 | EUR 900,000 | Veolia Environnement SA 1.25% 19/5/2028 | 871,038 | 0.25 |
| Cyprus | | | | EUR 4,802,000 | WPP Finance 4.125% 30/5/2028 | 4,958,664 | 1.43 |
| EUR 600,000 | Bank of Cyprus Plc 7.375% 25/7/2028 | 649,857 | 0.19 | Germany | | | |
| Denmark | | | | EUR 2,200,000 | Commerzbank AG 1.875% 28/2/2028 | 2,177,398 | 0.63 |
| EUR 3,700,000 | Carlsberg Breweries AS 4% 5/10/2028 | 3,841,046 | 1.11 | EUR 500,000 | Commerzbank AG 2.625% 8/12/2028 | 501,426 | 0.14 |
| EUR 2,430,000 | Orsted 2.25% 14/6/2028 | 2,383,795 | 0.69 | EUR 1,300,000 | Deutsche Bank 1.75% 17/1/2028 | 1,274,197 | 0.37 |
| Finland | | | | EUR 2,600,000 | Eurogrid 1.5% 18/4/2028 | 2,528,414 | 0.73 |
| EUR 1,900,000 | Ahlstrom 3 Oy 3.625% 4/2/2028 | 1,882,558 | 0.55 | EUR 1,497,000 | Gruenthal 4.125% 15/5/2028 | 1,503,512 | 0.44 |
| EUR 1,950,000 | Nordea Bank 0.5% 2/11/2028 | 1,826,461 | 0.53 | EUR 500,000 | HT Troplast 9.375% 15/7/2028 | 525,825 | 0.15 |
| EUR 3,100,000 | Nordea Bank 4.125% 5/5/2028 | 3,230,007 | 0.93 | EUR 1,704,000 | INEOS Styrolution Ludwigshafen 2.25% 16/1/2027 | 1,657,890 | 0.48 |
| France | | | | EUR 1,300,000 | LEG Immobilien 0.875% 28/11/2027 | 1,250,843 | 0.36 |
| EUR 1,700,000 | Air France-KLM 8.125% 31/5/2028 | 1,909,925 | 0.55 | EUR 860,000 | Mercedes-Benz Group AG 1.375% 11/5/2028 | 835,940 | 0.24 |
| EUR 700,000 | Banque Federative du Credit Mutuel 0.25% 19/7/2028 | 653,045 | 0.19 | EUR 100,000 | Schaeffler 3.375% 12/10/2028 | 100,023 | 0.03 |
| EUR 1,700,000 | Banque Federative du Credit Mutuel 0.625% 3/11/2028 | 1,586,162 | 0.46 | EUR 2,200,000 | Schaeffler AG 4.25% 1/4/2028 | 2,240,469 | 0.65 |
| EUR 2,900,000 | Banque Federative du Credit Mutuel SA 2.5% 25/5/2028 | 2,864,530 | 0.83 | EUR 1,300,000 | TK Elevator Midco 4.375% 15/7/2027 | 1,304,485 | 0.38 |
| EUR 5,005,000 | BNP Paribas SA 1.5% 23/5/2028 | 4,870,772 | 1.41 | EUR 3,870,000 | Volkswagen Leasing GmbH 3.875% 11/10/2028 | 3,989,373 | 1.15 |
| EUR 2,300,000 | BPCE 4.375% 13/7/2028 | 2,404,768 | 0.69 | EUR 3,300,000 | Vonovia 0.25% 1/9/2028 | 3,073,601 | 0.89 |
| EUR 2,400,000 | BPCE SA 4.375% 13/7/2028 | 2,509,323 | 0.73 | EUR 900,000 | Vonovia 1.875% 28/6/2028 | 883,255 | 0.26 |
| EUR 2,600,000 | Cie de Saint-Gobain 1.875% 21/9/2028 | 2,551,363 | 0.74 | EUR 1,200,000 | WEPA Hygieneprodukte GmbH 2.875% 15/12/2027 | 1,191,060 | 0.34 |
| EUR 4,900,000 | Coentreprise de Transport d'Electricite 1.5% 29/7/2028 | 4,732,489 | 1.37 | EUR 600,000 | ZF Finance 2% 6/5/2027 | 577,140 | 0.17 |
| EUR 5,200,000 | Credit Agricole 0.375% 20/4/2028 | 4,904,183 | 1.42 | EUR 900,000 | ZF Finance 3.75% 21/9/2028 | 859,262 | 0.25 |
| EUR 5,500,000 | Credit Mutuel Arkea 0.375% 3/10/2028 | 5,128,916 | 1.48 | Ireland | | | |
| EUR 1,466,000 | Crown European SACA 5% 15/5/2028 | 1,540,605 | 0.44 | EUR 3,675,000 | ESB Finance 4% 3/10/2028 | 3,800,721 | 1.10 |
| EUR 600,000 | ELO SACA 2.875% 29/1/2026 | 596,655 | 0.17 | EUR 3,000,000 | Fiserv Funding ULC 2.875% 15/6/2028 | 3,016,410 | 0.87 |
| EUR 2,500,000 | Engie 1.75% 27/3/2028 | 2,459,213 | 0.71 | EUR 4,032,000 | Fresenius Finance Ireland Plc 0.5% 1/10/2028 | 3,778,176 | 1.09 |
| EUR 1,506,000 | Forvia 2.375% 15/6/2027 | 1,482,137 | 0.43 | Italy | | | |
| EUR 1,500,000 | Forvia 3.75% 15/6/2028 | 1,495,845 | 0.43 | EUR 3,615,000 | ASTM 1.625% 8/2/2028 | 3,529,563 | 1.02 |
| EUR 1,200,000 | iliad 1.875% 11/2/2028 | 1,170,930 | 0.34 | EUR 4,050,000 | Autostrade per l'Italia 2% 4/12/2028 | 3,951,806 | 1.14 |
| EUR 500,000 | iliad 5.375% 14/6/2027 | 519,075 | 0.15 | EUR 1,460,000 | Azzurra Aeroporti 2.625% 30/5/2027 | 1,448,904 | 0.42 |
| EUR 5,000,000 | JCDecaux 2.625% 24/4/2028 | 4,976,621 | 1.44 | EUR 1,583,000 | Banca Monte dei Paschi di Siena 7.708% 18/1/2028 | 1,751,194 | 0.50 |
| EUR 2,252,000 | Loxam 6.375% 15/5/2028 | 2,329,795 | 0.68 | EUR 1,200,000 | Cedacri Mergeco 6.661% 15/5/2028 | 1,210,968 | 0.35 |
| EUR 1,000,000 | New Immo 2.75% 26/11/2026 | 988,625 | 0.29 | EUR 1,235,000 | Eni SpA 4.3% 10/2/2028 | 1,284,202 | 0.37 |

⁽²⁾Fund launched during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Investment Grade Fixed Maturity Bond Fund 2028⁽²⁾

continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 961,000 | Fibercop SpA 6.875% 15/2/2028 | 1,033,863 | 0.30 | EUR 165,000 | Teva Pharmaceutical Finance Netherlands II 1.625% 15/10/2028 | 157,351 | 0.05 |
| EUR 1,800,000 | Fibercop SpA 7.875% 31/7/2028 | 2,005,650 | 0.58 | EUR 2,164,000 | Teva Pharmaceutical Finance Netherlands II 3.75% 9/5/2027 | 2,188,010 | 0.63 |
| EUR 1,837,000 | FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027 | 1,856,399 | 0.54 | EUR 560,000 | Toyota Motor Finance Netherlands BV 3.125% 21/4/2028 | 567,244 | 0.16 |
| EUR 3,178,000 | Snam 3.375% 19/2/2028 | 3,245,502 | 0.94 | EUR 200,773 | United 4% 15/11/2027 | 200,429 | 0.06 |
| EUR 1,360,000 | TeamSystem SpA 3.5% 15/2/2028 | 1,351,854 | 0.39 | EUR 700,000 | United 4.625% 15/8/2028 | 697,060 | 0.20 |
| | | 22,669,905 | 6.55 | EUR 1,100,000 | Volkswagen International Finance 0.875% 22/9/2028 | 1,037,587 | 0.30 |
| | | | | EUR 800,000 | ZF Europe Finance 2.5% 23/10/2027 | 765,976 | 0.22 |
| | | | | | | 44,094,733 | 12.75 |
| | Japan | | | | Portugal | | |
| EUR 3,283,000 | SoftBank 5% 15/4/2028 | 3,377,682 | 0.98 | EUR 2,500,000 | EDP 3.875% 26/6/2028 | 2,584,549 | 0.75 |
| | Luxembourg | | | | Romania | | |
| | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco | | | EUR 3,100,000 | Digi Romania SA 3.25% 5/2/2028 | 3,061,250 | 0.88 |
| EUR 2,476,000 | 4 3.625% 1/6/2028 | 2,419,324 | 0.70 | | Spain | | |
| EUR 2,300,000 | Aroundtown 1.625% 31/1/2028 | 2,236,862 | 0.65 | EUR 1,200,000 | Banco Santander 0.2% 11/2/2028 | 1,135,886 | 0.33 |
| EUR 4,450,000 | Becton Dickinson Euro Finance 0.334% 13/8/2028 | 4,172,058 | 1.21 | EUR 3,900,000 | Banco Santander 2.125% 8/2/2028 | 3,870,318 | 1.12 |
| EUR 860,000 | Heidelberg Materials Finance Luxembourg 1.75% 24/4/2028 | 845,209 | 0.24 | EUR 4,000,000 | Cellnex Finance 1.5% 8/6/2028 | 3,872,626 | 1.12 |
| EUR 2,000,000 | Holcim Finance Luxembourg 2.25% 26/5/2028 | 1,990,709 | 0.58 | EUR 2,687,000 | Food Service Project 5.5% 21/1/2027 | 2,707,233 | 0.78 |
| EUR 1,000,000 | Medtronic Global Holdings SCA 3% 15/10/2028 | 1,011,556 | 0.29 | EUR 1,200,000 | Lorca Telecom Bondco 4% 18/9/2027 | 1,204,476 | 0.35 |
| EUR 2,600,000 | Telenet Finance Luxembourg Notes 3.5% 1/3/2028 | 2,601,066 | 0.75 | | | 12,790,539 | 3.70 |
| EUR 900,000 | Traton Finance Luxembourg SA 3.375% 14/1/2028 | 911,322 | 0.26 | | Sweden | | |
| EUR 4,000,000 | Traton Finance Luxembourg SA 4.25% 16/5/2028 | 4,142,554 | 1.20 | EUR 1,241,000 | Fastighets Balder 1.25% 28/1/2028 | 1,195,610 | 0.34 |
| EUR 900,000 | Vivion Investments Sarl 6.5% 31/8/2028 | 890,186 | 0.26 | EUR 2,200,000 | Skandinaviska Enskilda Banken 0.375% 21/6/2028 | 2,072,848 | 0.60 |
| | | 21,220,846 | 6.14 | EUR 1,875,000 | Swedbank 4.25% 11/7/2028 | 1,962,401 | 0.57 |
| | Netherlands | | | | | 5,230,859 | 1.51 |
| EUR 4,700,000 | ABN AMRO Bank 4.375% 20/10/2028 | 4,930,838 | 1.43 | | Switzerland | | |
| EUR 2,535,000 | Ashland Services 2% 30/1/2028 | 2,463,689 | 0.71 | EUR 2,900,000 | UBS 0.25% 24/2/2028 | 2,742,570 | 0.79 |
| EUR 785,000 | BMW Finance NV 3.875% 4/10/2028 | 814,623 | 0.24 | EUR 1,920,000 | UBS 0.25% 5/11/2028 | 1,822,814 | 0.53 |
| EUR 3,700,000 | BMW International Investment BV 3.25% 17/11/2028 | 3,769,573 | 1.09 | EUR 500,000 | UBS AG/London 0.25% 1/9/2028 | 467,045 | 0.13 |
| EUR 1,364,000 | Citycon Treasury 1.625% 12/3/2028 | 1,293,304 | 0.37 | | | 5,032,429 | 1.45 |
| EUR 111,000 | Citycon Treasury 2.375% 15/1/2027 | 109,995 | 0.03 | | United Kingdom | | |
| EUR 2,300,000 | Daimler Truck International Finance BV 3.125% 23/3/2028 | 2,326,978 | 0.67 | EUR 800,000 | BCP V Modular Services Finance II 4.75% 30/11/2028 | 754,224 | 0.22 |
| EUR 4,920,000 | Enel Finance International NV 3.375% 23/7/2028 | 5,024,569 | 1.45 | EUR 1,838,000 | EC Finance 3.25% 15/10/2026 | 1,808,169 | 0.52 |
| EUR 2,143,000 | Heimstaden Bostad Treasury 1% 13/4/2028 | 2,038,252 | 0.59 | EUR 4,890,000 | Haleon UK Capital Plc 2.875% 18/9/2028 | 4,923,681 | 1.42 |
| EUR 5,100,000 | ING Groep 2% 20/9/2028 | 5,011,214 | 1.45 | EUR 4,900,000 | HSBC Holdings Plc 3.125% 7/6/2028 | 4,973,928 | 1.44 |
| EUR 1,705,000 | OI European 6.25% 15/5/2028 | 1,754,019 | 0.51 | EUR 1,391,000 | INEOS Finance 6.625% 15/5/2028 | 1,420,482 | 0.41 |
| EUR 3,400,000 | Pluxee 3.5% 4/9/2028 | 3,457,188 | 1.00 | EUR 5,350,000 | Informa 1.25% 22/4/2028 | 5,157,029 | 1.49 |
| EUR 1,062,000 | Q-Park I 2% 1/3/2027 | 1,048,598 | 0.30 | EUR 5,150,000 | Motability Operations 0.125% 20/7/2028 | 4,803,497 | 1.39 |
| EUR 3,268,000 | Stellantis NV 3.375% 19/11/2028 | 3,299,874 | 0.96 | | | | |
| EUR 1,100,000 | TenneT 3.875% 28/10/2028 | 1,138,362 | 0.33 | | | | |

⁽²⁾Fund launched during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Investment Grade Fixed Maturity Bond Fund 2028⁽²⁾

continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|--|--------------------|-----------------|--|--|--------------------|-----------------|
| EUR 1,500,000 | National Grid Electricity Distribution East Midlands 3.53% 20/9/2028 | 1,533,854 | 0.45 | EUR 3,230,000 | General Motors Financial 0.65% 7/9/2028 | 3,024,668 | 0.87 |
| EUR 2,600,000 | National Grid Plc 0.25% 1/9/2028 | 2,428,985 | 0.70 | EUR 4,100,000 | Goldman Sachs 2% 1/11/2028 | 4,035,195 | 1.17 |
| EUR 1,755,000 | Nationwide Building Society 0.25% 14/9/2028 | 1,634,740 | 0.47 | EUR 1,115,000 | IQVIA 2.25% 15/1/2028 | 1,087,092 | 0.31 |
| EUR 3,410,000 | Nationwide Building Society 4.625% 29/10/2028 | 3,552,742 | 1.03 | EUR 1,940,000 | JPMorgan Chase 3.674% 6/6/2028 | 1,979,477 | 0.57 |
| EUR 2,880,000 | NatWest 4.067% 6/9/2028 | 2,963,772 | 0.86 | EUR 3,685,000 | Morgan Stanley 4.813% 25/10/2028 | 3,856,088 | 1.12 |
| | | 35,955,103 | 10.40 | EUR 2,062,000 | Organon & Co / Organon Foreign Debt Co-Issuer 2.875% 30/4/2028 | 2,002,336 | 0.58 |
| | United States | | | EUR 1,915,000 | Prologis Euro Finance 0.375% 6/2/2028 | 1,820,564 | 0.53 |
| EUR 3,553,000 | American Honda Finance Corp 0.3% 7/7/2028 | 3,324,699 | 0.96 | EUR 600,000 | SCIL IV / SCIL USA 9.5% 15/7/2028 | 630,954 | 0.18 |
| EUR 4,000,000 | American Tower 0.5% 15/1/2028 | 3,811,176 | 1.10 | EUR 1,226,000 | Silgan 2.25% 1/6/2028 | 1,192,543 | 0.35 |
| EUR 3,400,000 | AT&T Inc 1.6% 19/5/2028 | 3,316,194 | 0.96 | EUR 4,200,000 | Verizon Communications Inc 1.375% 2/11/2028 | 4,041,474 | 1.17 |
| EUR 1,226,000 | Avantor Funding 3.875% 15/7/2028 | 1,227,753 | 0.36 | EUR 1,400,000 | VF Corp 0.25% 25/2/2028 | 1,266,384 | 0.37 |
| EUR 3,120,000 | Bank of America 0.583% 24/8/2028 | 3,001,809 | 0.87 | | | 61,730,641 | 17.85 |
| EUR 1,600,000 | Bank of America 4.134% 12/6/2028 | 1,666,640 | 0.48 | Total Bonds | | 341,593,611 | 98.78 |
| EUR 1,844,000 | Belden 3.875% 15/3/2028 | 1,848,038 | 0.53 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 341,593,611 | 98.78 |
| EUR 3,800,000 | Booking Holdings Inc 3.625% 12/11/2028 | 3,919,575 | 1.13 | Total Portfolio | | 341,593,611 | 98.78 |
| EUR 5,070,000 | Citigroup Inc 1.5% 26/10/2028 | 4,910,537 | 1.42 | Other Net Assets | | 4,211,792 | 1.22 |
| EUR 3,170,000 | Digital Euro Finco 1.125% 9/4/2028 | 3,048,467 | 0.88 | Total Net Assets (EUR) | | 345,805,403 | 100.00 |
| EUR 5,385,000 | Fidelity National Information Services 1% 3/12/2028 | 5,093,618 | 1.47 | | | | |
| EUR 1,600,000 | Ford Motor Credit Co LLC 4.165% 21/11/2028 | 1,625,360 | 0.47 | | | | |

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation EUR |
|-------------------------------|-----------|----------|-----------|--------------|---------------|-----------------------------|
| CHF Hedged Share Class | | | | | | |
| CHF | 2,031,982 | EUR | 2,165,615 | BNY Mellon | 12/9/2025 | 9,260 |
| | | | | | | 9,260 |
| | | | | | | 9,260 |
| | | | | | | 9,260 |

⁽²⁾Fund launched during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Reserve Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|---|--------------------|-----------------|--------------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| BONDS | | | | | | | |
| Australia | | | | | | | |
| EUR 1,500,000 | Australia & New Zealand Banking Group Ltd 2.197% 5/1/2026 | 1,504,928 | 0.67 | EUR 1,000,000 | Deutsche Bank 0% 3/11/2025 | 996,296 | 0.45 |
| Canada | | | | | | | |
| EUR 2,500,000 | National Bank of Canada 2.23% 18/11/2025 | 2,500,662 | 1.12 | EUR 1,000,000 | Deutsche Bank 0% 1/12/2025 | 994,769 | 0.45 |
| EUR 1,000,000 | Royal Bank of Canada 2.259% 13/5/2026 | 1,000,230 | 0.45 | EUR 1,000,000 | Deutsche Bank 0% 9/12/2025 | 994,318 | 0.44 |
| EUR 1,000,000 | Royal Bank of Canada, Reg. S, FRN 2.199% 20/3/2026 | 999,945 | 0.44 | EUR 1,000,000 | Deutsche Bank 0% 5/1/2026 | 992,686 | 0.44 |
| | | | | EUR 1,000,000 | Deutsche Bank 0% 8/1/2026 | 992,513 | 0.44 |
| | | | | EUR 1,000,000 | Deutsche Bank 0% 13/1/2026 | 992,223 | 0.44 |
| | | | | EUR 1,000,000 | Landesbank Baden-Wuerttemberg 0% 3/9/2025 | 999,673 | 0.45 |
| | | | | EUR 500,000 | Landesbank Baden-Wuerttemberg 0% 18/2/2026 | 495,265 | 0.22 |
| | | | | 7,457,743 3.33 | | | |
| Singapore | | | | | | | |
| EUR 1,000,000 | DBS Bank Ltd 2.233% 5/1/2026 | 1,000,165 | 0.45 | Ireland | | | |
| | | | | EUR 6,000,000 | Matchpoint Finance 0% 6/10/2025 | 5,986,504 | 2.68 |
| | | | | EUR 2,000,000 | Matchpoint Finance 0% 12/11/2025 | 1,991,193 | 0.89 |
| | | | | 7,977,697 3.57 | | | |
| Total Bonds | | | | | | | |
| | | 7,005,930 | 3.13 | Luxembourg | | | |
| COMMERCIAL PAPER | | | | | | | |
| Australia | | | | | | | |
| EUR 500,000 | Toyota Finance Australia 0% 7/1/2026 | 496,237 | 0.22 | EUR 500,000 | Albion Capital LLC 0% 11/9/2025 | 499,591 | 0.22 |
| EUR 500,000 | Westpac Banking 0% 8/1/2026 | 496,212 | 0.22 | EUR 1,000,000 | Albion Capital LLC 0% 22/9/2025 | 998,542 | 0.45 |
| | | | | EUR 2,000,000 | Clearstream Banking 0% 2/9/2025 | 1,999,456 | 0.89 |
| | | | | EUR 1,000,000 | Sunderland Receivables SA 0% 31/10/2025 | 996,145 | 0.45 |
| | | | | EUR 500,000 | Verto Capital I 0% 7/11/2025 | 497,998 | 0.22 |
| | | | | 4,991,732 2.23 | | | |
| Finland | | | | Netherlands | | | |
| EUR 1,000,000 | Nordea Bank 0% 24/10/2025 | 996,780 | 0.45 | EUR 1,000,000 | ING Bank 0% 3/11/2025 | 996,212 | 0.45 |
| EUR 2,000,000 | Nordea Bank 0% 10/11/2025 | 1,991,719 | 0.89 | EUR 1,500,000 | ING Bank 0% 27/2/2026 | 1,500,180 | 0.67 |
| EUR 1,000,000 | Nordea Bank 0% 17/11/2025 | 995,489 | 0.45 | EUR 1,000,000 | ING Bank 0% 6/3/2026 | 989,110 | 0.44 |
| EUR 500,000 | Nordea Bank 0% 13/3/2026 | 494,417 | 0.22 | | | | |
| | | | | 3,485,502 1.56 | | | |
| | | | | Singapore | | | |
| | | | | EUR 1,000,000 | DBS Bank Ltd 0% 19/11/2025 | 995,449 | 0.45 |
| France | | | | Sweden | | | |
| EUR 500,000 | Antalis 0% 25/9/2025 | 499,170 | 0.22 | EUR 1,000,000 | Svenska Handelsbanken 0% 3/10/2025 | 997,961 | 0.45 |
| EUR 1,000,000 | Antalis 0% 29/9/2025 | 998,100 | 0.45 | EUR 500,000 | Svenska Handelsbanken 0% 9/12/2025 | 497,085 | 0.22 |
| EUR 500,000 | Antalis 0% 31/10/2025 | 498,073 | 0.22 | EUR 500,000 | Svenska Handelsbanken 0% 9/2/2026 | 495,268 | 0.22 |
| EUR 2,000,000 | Antalis 0% 24/11/2025 | 1,989,311 | 0.89 | EUR 500,000 | Svenska Handelsbanken 0% 23/2/2026 | 494,852 | 0.22 |
| EUR 1,000,000 | Banque Federative du Credit Mutuel 0% 8/9/2025 | 999,390 | 0.45 | EUR 1,000,000 | Svenska Handelsbanken AB 0% 8/1/2026 | 992,424 | 0.44 |
| EUR 1,000,000 | Banque Federative du Credit Mutuel 0% 31/10/2025 | 996,399 | 0.45 | EUR 500,000 | Svenska Handelsbanken AB 0% 13/1/2026 | 496,065 | 0.22 |
| EUR 1,000,000 | BPCE 0% 3/10/2025 | 998,008 | 0.45 | EUR 500,000 | Svenska Handelsbanken AB 0% 21/1/2026 | 495,830 | 0.22 |
| EUR 500,000 | BPCE 0% 2/1/2026 | 496,382 | 0.22 | EUR 1,500,000 | Svenska Handelsbanken AB 0% 29/1/2026 | 1,486,782 | 0.67 |
| EUR 500,000 | BPCE 0% 6/1/2026 | 496,266 | 0.22 | EUR 500,000 | Svenska Handelsbanken AB 0% 30/1/2026 | 495,564 | 0.22 |
| EUR 4,000,000 | BRED Banque 0% 26/11/2025 | 3,979,753 | 1.78 | | | | |
| EUR 500,000 | BRED Banque 0% 1/12/2025 | 497,330 | 0.22 | 6,451,831 2.88 | | | |
| EUR 500,000 | BRED Banque 0% 6/2/2026 | 495,489 | 0.22 | | | | |
| EUR 1,000,000 | HSBC Continental Europe 0% 2/10/2025 | 998,065 | 0.45 | | | | |
| EUR 1,000,000 | HSBC Continental Europe 0% 5/1/2026 | 992,590 | 0.44 | | | | |
| EUR 1,000,000 | HSBC Continental Europe 0% 7/1/2026 | 992,474 | 0.44 | | | | |
| | | 15,926,800 | 7.12 | | | | |

Euro Reserve Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--------------------------------|---|--------------------|-----------------|--------------------|---|--------------------|-----------------|
| United Kingdom | | | | EUR 1,000,000 | Nordea Bank 0% 5/12/2025 | 994,506 | 0.45 |
| EUR 500,000 | Standard Chartered Bank 0% 8/9/2025 | 499,696 | 0.22 | EUR 1,000,000 | Nordea Bank 0% 3/2/2026 | 991,041 | 0.44 |
| | | | | | | 2,983,116 | 1.34 |
| EUR 500,000 | Standard Chartered Bank 0% 22/10/2025 | 498,464 | 0.22 | France | | | |
| EUR 1,000,000 | Standard Chartered Bank 0% 24/10/2025 | 996,813 | 0.45 | EUR 1,500,000 | Credit Agricole 0% 2/10/2025 | 1,497,026 | 0.67 |
| EUR 1,000,000 | Standard Chartered Bank 0% 6/11/2025 | 996,064 | 0.45 | EUR 1,000,000 | Credit Agricole 0% 7/10/2025 | 997,735 | 0.45 |
| | | 2,991,037 | 1.34 | EUR 1,000,000 | Credit Agricole 0% 21/11/2025 | 995,199 | 0.45 |
| United States | | | | EUR 1,500,000 | Credit Agricole 0% 1/12/2025 | 1,491,946 | 0.67 |
| EUR 2,000,000 | Colgate-Palmolive 0% 18/9/2025 | 1,997,682 | 0.89 | EUR 1,000,000 | Credit Agricole 0% 2/12/2025 | 994,573 | 0.45 |
| EUR 500,000 | Satellite 0% 22/9/2025 | 499,258 | 0.22 | EUR 1,000,000 | Credit Agricole 0% 2/1/2026 | 992,775 | 0.44 |
| EUR 3,000,000 | Satellite 0% 3/11/2025 | 2,987,881 | 1.34 | EUR 1,000,000 | Credit Agricole 0% 6/1/2026 | 992,541 | 0.44 |
| EUR 500,000 | Satellite 0% 1/12/2025 | 497,111 | 0.22 | | | 7,961,795 | 3.57 |
| EUR 500,000 | Sheffield Receivables Corp 0% 13/11/2025 | 497,671 | 0.22 | Japan | | | |
| | | 6,479,603 | 2.89 | EUR 2,000,000 | Mitsubishi UFJ Trust & Banking 0% 3/9/2025 | 1,999,317 | 0.89 |
| Total Commercial Paper | | 62,228,248 | 27.82 | EUR 500,000 | Mitsubishi UFJ Trust & Banking 0% 29/9/2025 | 499,091 | 0.22 |
| CERTIFICATES OF DEPOSIT | | | | EUR 1,000,000 | Mitsubishi UFJ Trust & Banking 0% 13/1/2026 | 992,032 | 0.44 |
| Australia | | | | EUR 1,000,000 | Mizuho Bank 0% 2/9/2025 | 999,720 | 0.45 |
| EUR 500,000 | Commonwealth Bank of Australia 0% 4/11/2025 | 498,285 | 0.22 | EUR 500,000 | Mizuho Bank 0% 19/9/2025 | 499,384 | 0.22 |
| EUR 500,000 | Commonwealth Bank of Australia 0% 15/1/2026 | 496,296 | 0.22 | EUR 2,000,000 | Mizuho Bank 0% 26/9/2025 | 1,996,754 | 0.89 |
| EUR 2,500,000 | National Australia Bank 0% 5/9/2025 | 2,500,081 | 1.12 | EUR 500,000 | Mizuho Bank 0% 1/10/2025 | 499,048 | 0.22 |
| EUR 500,000 | National Australia Bank 0% 2/1/2026 | 496,456 | 0.22 | EUR 1,000,000 | Mizuho Bank 0% 31/10/2025 | 996,395 | 0.45 |
| | | 3,991,118 | 1.78 | EUR 1,000,000 | Mizuho Bank 0% 21/11/2025 | 995,218 | 0.45 |
| Belgium | | | | EUR 1,000,000 | MUFG Bank 0% 22/9/2025 | 998,578 | 0.45 |
| EUR 2,000,000 | KBC Bank 0% 31/10/2025 | 1,992,820 | 0.89 | EUR 1,000,000 | MUFG Bank 0% 4/11/2025 | 996,123 | 0.45 |
| Canada | | | | EUR 1,000,000 | MUFG Bank 0% 15/1/2026 | 991,916 | 0.44 |
| EUR 2,000,000 | Bank of Montreal 0% 24/10/2025 | 1,993,781 | 0.89 | EUR 1,000,000 | Sumitomo Life Insurance 0% 3/9/2025 | 999,664 | 0.45 |
| EUR 1,000,000 | Bank of Montreal 0% 24/10/2025 | 996,891 | 0.45 | EUR 500,000 | Sumitomo Life Insurance 0% 8/9/2025 | 499,692 | 0.22 |
| EUR 500,000 | Bank of Montreal 0% 15/1/2026 | 496,130 | 0.22 | EUR 2,000,000 | Sumitomo Life Insurance 0% 9/9/2025 | 1,998,656 | 0.89 |
| EUR 1,000,000 | Bank of Montreal 0% 16/1/2026 | 992,205 | 0.44 | EUR 500,000 | Sumitomo Life Insurance 0% 17/9/2025 | 499,440 | 0.22 |
| EUR 1,000,000 | Royal Bank of Canada 0% 9/9/2025 | 999,328 | 0.45 | EUR 1,000,000 | Sumitomo Life Insurance 0% 8/10/2025 | 997,699 | 0.45 |
| EUR 1,500,000 | Royal Bank of Canada 0% 4/11/2025 | 1,494,256 | 0.67 | EUR 1,000,000 | Sumitomo Life Insurance 0% 8/10/2025 | 997,699 | 0.45 |
| EUR 1,500,000 | Royal Bank of Canada 0% 7/1/2026 | 1,488,928 | 0.67 | EUR 1,000,000 | Sumitomo Life Insurance 0% 14/10/2025 | 997,359 | 0.45 |
| EUR 500,000 | Royal Bank of Canada 0% 14/1/2026 | 496,117 | 0.22 | EUR 500,000 | Sumitomo Life Insurance 0% 15/10/2025 | 498,651 | 0.22 |
| EUR 1,000,000 | The Bank of Nova Scotia 0% 21/11/2025 | 995,279 | 0.45 | EUR 500,000 | Sumitomo Life Insurance 0% 24/10/2025 | 498,395 | 0.22 |
| EUR 500,000 | Toronto-Dominion Bank/The 0% 9/12/2025 | 497,121 | 0.22 | EUR 1,000,000 | Sumitomo Life Insurance 0% 28/10/2025 | 996,564 | 0.45 |
| EUR 1,000,000 | Toronto-Dominion Bank/The 0% 29/1/2026 | 991,512 | 0.44 | | | 21,447,395 | 9.59 |
| | | 11,441,548 | 5.12 | Netherlands | | | |
| Finland | | | | EUR 1,000,000 | ABN AMRO Bank 0% 6/10/2025 | 997,792 | 0.45 |
| EUR 1,000,000 | Nordea Bank 0% 10/10/2025 | 997,569 | 0.45 | EUR 1,500,000 | ABN AMRO Bank 0% 13/11/2025 | 1,493,474 | 0.67 |
| | | | | | | 2,491,266 | 1.12 |
| Singapore | | | | EUR 1,000,000 | DBS Bank Ltd 0% 4/12/2025 | 994,607 | 0.45 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Reserve Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---|---|--------------------|-----------------|-------------------------------------|--|--------------------|-----------------|
| Switzerland | | | | EUR 1,000,000 | National Australia Bank 0% 2/1/2026** | 1,000,000 | 0.44 |
| EUR 500,000 | UBS AG 0% 22/10/2025 | 498,464 | 0.22 | EUR 1,000,000 | National Australia Bank 0% 5/5/2026** | 1,000,000 | 0.45 |
| EUR 1,000,000 | UBS AG 0% 14/1/2026 | 992,066 | 0.44 | | | 3,000,000 | 1.33 |
| | | 1,490,530 | 0.66 | | | | |
| United Kingdom | | | | Belgium | | | |
| EUR 1,500,000 | HSBC 0% 21/10/2025 | 1,500,419 | 0.67 | EUR 1,000,000 | Belfius Bank 0% 23/6/2026** | 1,000,000 | 0.45 |
| United States | | | | Canada | | | |
| EUR 500,000 | Bank of America 0% 29/1/2026 | 495,750 | 0.22 | EUR 1,000,000 | Bank of Montreal 0% 27/1/2026** | 1,000,000 | 0.45 |
| EUR 500,000 | Citibank NA 0% 7/1/2026 | 496,237 | 0.22 | EUR 3,000,000 | Toronto-Dominion Bank/The 0% 19/9/2025** | 3,000,000 | 1.34 |
| EUR 500,000 | Citibank NA 0% 22/1/2026 | 495,800 | 0.22 | EUR 1,000,000 | Toronto-Dominion Bank/The 0% 23/7/2026** | 1,000,000 | 0.45 |
| EUR 500,000 | Goldman Sachs 0% 12/9/2025 | 499,573 | 0.22 | | | 5,000,000 | 2.24 |
| EUR 500,000 | Goldman Sachs 0% 3/12/2025 | 497,199 | 0.22 | | | | |
| EUR 500,000 | Goldman Sachs 0% 19/1/2026 | 495,842 | 0.22 | | | | |
| EUR 500,000 | Goldman Sachs 0% 26/1/2026 | 495,640 | 0.22 | | | | |
| EUR 500,000 | Goldman Sachs 0% 3/2/2026 | 495,410 | 0.22 | | | | |
| | | 3,971,451 | 1.76 | EUR 1,000,000 | Cooperatieve Rabobank 0% 23/7/2026** | 1,000,000 | 0.45 |
| Total Certificates of Deposit | | 60,266,065 | 26.95 | | | | |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 129,500,243 | 57.90 | | | | |
| | | | | | | | |
| Other Transferable Securities | | | | Netherlands | | | |
| | | | | EUR 1,000,000 | DNB Bank 0% 1/7/2026** | 1,000,000 | 0.45 |
| | | | | Total Certificates of Deposit | | 11,000,000 | 4.92 |
| | | | | Total Other Transferable Securities | | 11,999,611 | 5.37 |
| | | | | Total Portfolio | | 141,499,854 | 63.27 |
| | | | | Other Net Assets | | 82,134,925 | 36.73 |
| | | | | Total Net Assets (EUR) | | 223,634,779 | 100.00 |
| COMMERCIAL PAPER | | | | | | | |
| Luxembourg | | | | | | | |
| EUR 1,000,000 | Verto Capital I 0% 2/9/2025** | 999,611 | 0.45 | | | | |
| Total Commercial Paper | | 999,611 | 0.45 | | | | |
| CERTIFICATES OF DEPOSIT | | | | | | | |
| Australia | | | | | | | |
| EUR 1,000,000 | National Australia Bank 0% 12/11/2025** | 1,000,000 | 0.44 | | | | |

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

Euro Short Duration Bond Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|---|--------------------|-----------------|-----------------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | AUD 2,270,000 | Think Tank Commercial Series 2025-3 Trust 4.735% 10/12/2057 | 1,271,510 | 0.07 |
| BONDS | | | | EUR 8,175,000 | Toyota Finance Australia Ltd 2.676% 16/1/2029 | 8,158,977 | 0.44 |
| Albania | | | | AUD 2,530,000 | Treasury Corp of Victoria 5.5% 15/9/2039 | 1,419,413 | 0.08 |
| EUR 3,282,000 | Albania Government International Bond 4.75% 14/2/2035 [*] | 3,298,424 | 0.18 | | | | |
| EUR 4,500,000 | Albania Government International Bond 5.9% 9/6/2028 | 4,778,437 | 0.26 | | | | |
| | | | | Austria | | | |
| | | | | EUR 10,000,000 | Erste Bank 0.1% 16/11/2028 | 9,497,228 | 0.52 |
| | | | | Belgium | | | |
| | | | | EUR 6,400,000 | Argenta Spaarbank 5.375% 29/11/2027 | 6,617,099 | 0.36 |
| | | | | EUR 4,200,000 | Fluxys Belgium 1.75% 5/10/2027 | 4,108,041 | 0.22 |
| | | | | EUR 3,600,000 | ING Belgium SA 2.75% 25/8/2032 | 3,587,634 | 0.20 |
| | | | | EUR 4,400,000 | KBC 0.125% 10/9/2026 | 4,401,628 | 0.24 |
| EUR 8,900,000 | APA Infrastructure 2% 22/3/2027 | 8,840,319 | 0.48 | EUR 21,800,000 | KBC 4.375% 23/11/2027 | 22,345,000 | 1.22 |
| EUR 7,478,000 | Australia & New Zealand Banking Group Ltd 2.478% 4/6/2029 | 7,475,869 | 0.41 | EUR 13,305,000 | Kingdom of Belgium Government Bond 0.8% 22/6/2028 [*] | 12,813,868 | 0.70 |
| AUD 1,869,650 | Driver Australia Ten 4.708% 21/2/2033 | 1,049,783 | 0.06 | EUR 8,900,000 | Lonza Finance International NV 1.625% 21/4/2027 | 8,800,436 | 0.48 |
| AUD 900,000 | Driver Australia Ten 5.058% 21/2/2033 | 505,955 | 0.03 | | | | |
| AUD 1,848,015 | FirstMac Mortgage Funding Trust No.4 Series Eagle No 5 4.865% 16/9/2056 | 1,037,868 | 0.06 | | | | |
| AUD 4,940,642 | La Trobe Financial Capital Markets Trust 2024-3 4.868% 13/11/2055 | 2,784,925 | 0.15 | | | | |
| AUD 3,917,000 | Latitude Australia Credit Card Master Trust Series 2025-1 4.705% 23/11/2037 | 2,195,339 | 0.12 | | | | |
| AUD 597,493 | Liberty Series 2024-1Auto 4.758% 25/5/2032 | 335,747 | 0.02 | | | | |
| AUD 2,996,000 | Liberty Series 2025-1 4.658% 25/9/2056 | 1,682,398 | 0.09 | | | | |
| AUD 4,018,719 | Metro Finance 2024-1 Trust 4.815% 17/9/2030 | 2,259,923 | 0.12 | | | | |
| AUD 580,000 | Metro Finance 2024-1 Trust 5.065% 17/9/2030 | 326,024 | 0.02 | | | | |
| AUD 5,100,000 | Mortgage House RMBS Prime Series 2024-2 4.668% 13/5/2057 | 2,867,995 | 0.16 | | | | |
| AUD 690,000 | Mortgage House RMBS Prime Series 2024-2 4.868% 13/5/2057 | 388,050 | 0.02 | | | | |
| EUR 6,110,000 | National Australia Bank Ltd 2.723% 27/8/2030 | 6,131,141 | 0.33 | | | | |
| AUD 1,200,000 | Panorama Auto Trust 2024-3 5.065% 15/9/2032 | 677,923 | 0.04 | | | | |
| AUD 2,299,276 | Panorama Auto Trust 2025-1 4.535% 15/3/2033 | 1,290,979 | 0.07 | | | | |
| AUD 4,412,858 | Pepper Residential Trust No. 40 Mtge 4.88% 12/11/2065 | 2,487,265 | 0.14 | | | | |
| AUD 1,141,873 | Pepper SPARKZ Trust No. 9 4.565% 15/1/2033 | 640,069 | 0.03 | | | | |
| AUD 3,612,394 | Resimac Bastille Trust Series 2024-2NC 4.985% 6/3/2056 | 2,036,536 | 0.11 | | | | |
| AUD 672,627 | RESIMAC Premier Series 2024-2 4.68% 12/2/2056 | 378,343 | 0.02 | | | | |
| | | | | Canada | | | |
| | | | | EUR 3,250,000 | CPPIB Capital Inc 3.25% 27/8/2035 | 3,259,929 | 0.18 |
| | | | | EUR 5,600,000 | Toronto-Dominion Bank/The 3.563% 16/4/2031 | 5,705,581 | 0.31 |
| | | | | | | | |
| | | | | Cayman Islands | | | |
| | | | | GBP 900,000 | Trafford Centre Finance 4.978% 28/7/2035 | 874,167 | 0.05 |
| | | | | Croatia | | | |
| | | | | EUR 1,282,000 | Croatia Government International Bond 3.25% 11/2/2037 | 1,252,283 | 0.07 |
| | | | | Czech Republic | | | |
| | | | | EUR 5,150,000 | EP Infrastructure AS 2.045% 9/10/2028 | 4,982,084 | 0.27 |
| | | | | EUR 2,300,000 | UniCredit Bank Czech Republic & Slovakia AS 2.625% 3/3/2030 | 2,296,010 | 0.13 |
| | | | | | | | |
| | | | | Denmark | | | |
| | | | | EUR 17,498,000 | Danske Bank 1% 15/5/2031 | 17,340,518 | 0.94 |
| | | | | EUR 13,600,000 | Danske Bank 4% 12/1/2027 | 13,689,748 | 0.75 |
| | | | | | | | |
| | | | | Finland | | | |
| | | | | EUR 11,200,000 | Nordea Bank 0.625% 18/8/2031 | 11,018,000 | 0.60 |
| | | | | EUR 3,145,000 | Nordea Bank 4.125% 29/5/2035 | 3,251,144 | 0.18 |
| | | | | EUR 7,187,000 | Nordea Bank 4.375% 6/9/2026 | 7,193,612 | 0.39 |
| | | | | EUR 11,000,000 | Nordea Kiinnitysluottopankki Oyj 3% 28/8/2035 | 10,961,720 | 0.60 |
| | | | | EUR 4,100,000 | Oma Saastopankki 0.01% 25/11/2027 | 3,885,426 | 0.21 |
| | | | | EUR 7,400,000 | OP Corporate Bank Plc 3.625% 28/1/2035 | 7,436,404 | 0.41 |

^{*}All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| EUR 10,233,000 | OP Mortgage Bank 3.125% 20/10/2028* | 10,462,066 | 0.57 | EUR 28,350,000 | French Republic Government Bond OAT 2.4% 24/9/2028* | 28,416,623 | 1.55 |
| | | 54,208,372 | 2.96 | EUR 25,000,000 | French Republic Government Bond OAT 2.5% 24/9/2027* | 25,195,000 | 1.38 |
| | France | | | EUR 33,000,000 | French Republic Government Bond OAT 2.75% 25/2/2030* | 33,158,203 | 1.81 |
| EUR 19,500,000 | Arkea Home Loans SFH 3% 30/3/2027 | 19,746,675 | 1.08 | EUR 2,100,000 | Harmony French Home Loans FCT 2020-2 3.39% 27/8/2061 | 2,105,806 | 0.12 |
| EUR 9,400,000 | Banque Federative du Credit Mutuel 1.25% 26/5/2027 | 9,228,135 | 0.50 | EUR 600,000 | Harmony French Home Loans FCT 2021-1 2.971% 27/5/2061 | 600,973 | 0.03 |
| GBP 5,300,000 | BNP Paribas 2% 24/5/2031 | 5,999,824 | 0.33 | EUR 8,700,000 | La Banque Postale 1% 9/2/2028 | 8,521,650 | 0.46 |
| EUR 4,100,000 | BNP Paribas 2.5% 31/3/2032 | 4,063,137 | 0.22 | GBP 7,500,000 | La Banque Postale SA 5.625% 21/9/2028 | 8,807,607 | 0.48 |
| EUR 6,900,000 | BNP Paribas 2.75% 25/7/2028 | 6,911,216 | 0.38 | EUR 92,691 | Noria DE 2024 3.543% 25/2/2043 | 93,162 | 0.00 |
| EUR 5,700,000 | BPCE 5.125% 25/1/2035 | 6,020,625 | 0.33 | EUR 92,691 | Noria DE 2024 5.443% 25/2/2043 | 94,758 | 0.00 |
| EUR 8,800,000 | BPCE SA 1.5% 13/1/2042 | 8,631,128 | 0.47 | EUR 92,691 | Noria DE 2024 6.393% 25/2/2043 | 95,082 | 0.01 |
| EUR 3,400,000 | BPCE SA 3.875% 11/1/2029 | 3,502,359 | 0.19 | EUR 3,400,000 | Orange SA 2.75% 19/5/2029 | 3,407,174 | 0.19 |
| EUR 4,200,000 | BPCE SFH SA 2.75% 12/2/2030 | 4,225,928 | 0.23 | EUR 8,900,000 | RCI Banque SA 4.625% 2/10/2026 | 9,053,757 | 0.49 |
| EUR 7,900,000 | Caisse de Refinancement de l'Habitat SA 2.75% 20/2/2032 | 7,841,068 | 0.43 | EUR 3,700,000 | RTE Reseau de Transport d'Electricite SADIR 2.625% 8/7/2029 | 3,688,234 | 0.20 |
| EUR 9,000,000 | Caisse Francaise de Financement Local 3.125% 16/11/2027 | 9,161,968 | 0.50 | EUR 12,300,000 | Societe Generale 0.625% 2/12/2027 | 12,018,618 | 0.66 |
| EUR 900,000 | Cars Alliance Auto Loans Germany V 2024-1 2.744% 18/1/2036 | 898,547 | 0.05 | EUR 11,200,000 | Societe Generale 1% 24/11/2030 | 11,162,480 | 0.61 |
| EUR 23,500,000 | Cie de Financement Foncier 3.125% 24/4/2027 | 23,855,673 | 1.30 | EUR 5,200,000 | Societe Generale SA 3.375% 14/5/2030 | 5,226,988 | 0.29 |
| EUR 6,000,000 | Credit Agricole 0.625% 12/1/2028 | 5,849,701 | 0.32 | EUR 3,700,000 | Societe Nationale SNCF SACA 3.25% 2/9/2032 | 3,701,091 | 0.20 |
| EUR 8,200,000 | Credit Agricole 3.375% 28/7/2027 | 8,348,913 | 0.46 | EUR 5,000,000 | Societe Nationale SNCF SACA 3.625% 3/4/2035 | 4,999,375 | 0.28 |
| EUR 6,300,000 | Credit Agricole Home Loan SFH SA 2.625% 17/2/2031* | 6,285,999 | 0.34 | EUR 4,601,000 | TotalEnergies 1.625% 25/10/2027 | 4,430,763 | 0.24 |
| EUR 5,300,000 | Credit Agricole Home Loan SFH SA 3% 29/8/2033 | 5,300,318 | 0.29 | EUR 5,000,000 | Veolia Environnement 1.625% 1/6/2026 | 4,920,757 | 0.27 |
| EUR 6,900,000 | Credit Agricole Public Sector SCF SA 2.625% 11/12/2030 | 6,878,369 | 0.38 | EUR 7,000,000 | Veolia Environnement 2% 15/11/2027 | 6,816,250 | 0.37 |
| EUR 4,400,000 | Credit Agricole SA 4.125% 18/3/2035 | 4,470,940 | 0.24 | EUR 7,300,000 | Veolia Environnement 2.25% 20/1/2026 | 7,278,100 | 0.40 |
| EUR 6,200,000 | Electricite de France 2.625% 1/12/2027 | 6,068,250 | 0.33 | EUR 3,100,000 | Worldline 0.875% 30/6/2027* | 2,784,774 | 0.15 |
| EUR 2,800,000 | Electricite de France 2.875% 15/12/2026 | 2,768,500 | 0.15 | | | 403,708,534 | 22.05 |
| EUR 8,600,000 | Electricite de France 3% 3/9/2027 | 8,473,150 | 0.47 | | Germany | | |
| EUR 600,000 | Electricite de France 4.75% 17/6/2044 | 596,328 | 0.03 | EUR 13,400,000 | Allianz 4.597% 7/9/2038 | 13,978,210 | 0.76 |
| EUR 4,400,000 | ELO SACA 2.875% 29/1/2026 | 4,375,470 | 0.24 | EUR 49,800,000 | Bundesschatzanweisungen 1.7% 10/6/2027 | 49,610,262 | 2.71 |
| EUR 475,369 | FCT Noria 2021 2.993% 25/10/2049 | 475,963 | 0.03 | EUR 8,800,000 | Commerzbank 1.375% 29/12/2031* | 8,643,800 | 0.47 |
| EUR 203,730 | FCT Noria 2021 3.393% 25/10/2049 | 204,213 | 0.01 | EUR 4,600,000 | Continental AG 2.875% 22/11/2028 | 4,611,960 | 0.25 |
| EUR 500,000 | FCT Noria 2025 2.793% 25/7/2043 | 501,517 | 0.03 | EUR 17,900,000 | Deutsche Bank 1.875% 23/2/2028 | 17,710,576 | 0.97 |
| EUR 35,597 | FCT Pixel 2021 3.776% 25/2/2038 | 35,663 | 0.00 | EUR 6,800,000 | EnBW Energie Baden-Wuerttemberg 1.875% 29/6/2080 | 6,754,100 | 0.37 |
| EUR 31,150,000 | French Republic Government Bond OAT 0.75% 25/2/2028 | 30,077,380 | 1.64 | EUR 2,900,000 | Eurogrid 0.741% 21/4/2033 | 2,365,064 | 0.13 |
| EUR 17,000,000 | French Republic Government Bond OAT 0.75% 25/5/2028 | 16,334,352 | 0.89 | | | | |

* All or a portion of this security represents a security on loan.

Euro Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| EUR 8,732,000 | Fraport AG Frankfurt Airport Services Worldwide 1.875% 31/3/2028 | 8,579,409 | 0.47 | EUR 140,446 | Finance Ireland Auto Receivables NO 1 4.2% 12/9/2033 | 141,757 | 0.01 |
| EUR 4,288,000 | Fraport Frankfurt Airport Services Worldwide 1.875% 31/3/2028 | 4,213,067 | 0.23 | EUR 2,522,424 | Finance Ireland Auto Receivables No 2 DAC 2.546% 14/11/2034 | 2,529,686 | 0.14 |
| EUR 612,000 | Land Baden-Wuerttemberg 3.125% 23/1/2040* | 600,745 | 0.03 | EUR 190,669 | Finance Ireland Auto Receivables No 2 DAC 2.766% 14/11/2034 | 190,743 | 0.01 |
| EUR 3,500,000 | Merck 1.625% 9/9/2080 | 3,460,412 | 0.19 | EUR 500,000 | Fortuna Consumer Loan Abs 2024-2 DAC 3.144% 18/10/2034 | 502,828 | 0.03 |
| EUR 590,235 | Red & Black Auto Germany 10 UG 3.044% 15/9/2032 | 593,227 | 0.03 | EUR 500,000 | Fortuna Consumer Loan Abs 2025-1 DAC 2.844% 18/4/2035 | 501,805 | 0.02 |
| EUR 147,559 | Red & Black Auto Germany 10 UG 3.944% 15/9/2032 | 149,233 | 0.01 | EUR 3,029,000 | Lagarino European Loan Conduit No 40 DAC 3.474% 22/6/2037 | 3,039,607 | 0.17 |
| EUR 81,396 | Red & Black Auto Germany 8 UG 2.794% 15/9/2030 | 81,468 | 0.01 | EUR 1,331,397 | Last Mile Logistics Pan Euro Finance 3.434% 17/8/2033 | 1,331,562 | 0.07 |
| EUR 20,349 | Red & Black Auto Germany 8 UG 3.194% 15/9/2030 | 20,372 | 0.00 | EUR 795,304 | Last Mile Logistics Pan Euro Finance 3.934% 17/8/2033 | 794,656 | 0.04 |
| EUR 700,000 | RWE AG 4.125% 18/6/2055 | 712,250 | 0.04 | EUR 6,169,730 | Last Mile PE 2021 2.934% 17/8/2031 | 6,175,220 | 0.34 |
| EUR 7,395,000 | State of North Rhine-Westphalia Germany 0.8% 30/7/2049 | 4,032,937 | 0.22 | EUR 1,987,582 | Last Mile PE 2021 3.084% 17/8/2031 | 1,988,651 | 0.11 |
| EUR 17,100,000 | UniCredit Bank GmbH 2.375% 27/8/2029 | 17,052,291 | 0.93 | EUR 938,803 | Last Mile PE 2021 3.234% 17/8/2031 | 940,151 | 0.05 |
| EUR 11,800,000 | Volkswagen Bank 4.25% 7/1/2026 | 11,871,685 | 0.65 | EUR 1,060,777 | Last Mile PE 2021 3.634% 17/8/2031 | 1,064,161 | 0.06 |
| EUR 1,500,000 | Volkswagen Financial Services AG 3.875% 19/11/2031 | 1,520,542 | 0.08 | EUR 600,000 | Lt Autorahoitus IV 3.894% 18/7/2033 | 614,362 | 0.03 |
| EUR 3,000,000 | Vonovia 0.375% 16/6/2027 | 2,886,764 | 0.16 | GBP 855,715 | Taurus 2021-1 UK 5.287% 17/5/2031 | 989,726 | 0.05 |
| EUR 5,700,000 | Vonovia 0.625% 24/3/2031* | 4,966,372 | 0.27 | GBP 536,063 | Taurus 2021-1 UK 5.637% 17/5/2031 | 619,800 | 0.03 |
| | | 164,414,746 | 8.98 | GBP 483,449 | Taurus 2021-1 UK 6.587% 17/5/2031 | 559,727 | 0.03 |
| | Greece | | | GBP 279,427 | Taurus 2021-4 UK 6.087% 17/8/2031 | 323,190 | 0.02 |
| EUR 2,600,000 | Eurobank SA 2.875% 7/7/2028 | 2,607,228 | 0.14 | GBP 786,881 | Taurus 2025-2 UK DAC 5.487% 18/2/2035 | 913,796 | 0.05 |
| EUR 3,510,000 | Hellenic Republic Government Bond 4.125% 15/6/2054 | 3,387,753 | 0.18 | GBP 1,087,000 | Taurus 2025-4 UK DAC 0% 18/8/2035 | 1,258,309 | 0.07 |
| | | 5,994,981 | 0.32 | EUR 1,014,304 | Thunder Logistics 2024-1 DAC 3.536% 17/11/2036 | 1,019,569 | 0.06 |
| | Hungary | | | GBP 968,294 | UK Logistics 2025-1 DAC 7.987% 17/5/2035 | 1,127,469 | 0.06 |
| EUR 9,000,000 | Hungary Government International Bond 0.125% 21/9/2028* | 8,304,750 | 0.45 | EUR 5,275,000 | Vodafone International Financing DAC 2.75% 3/7/2029 | 5,273,391 | 0.29 |
| EUR 9,000,000 | Hungary Government International Bond 4% 25/7/2029 | 9,293,898 | 0.51 | | | 35,024,392 | 1.91 |
| EUR 1,700,000 | Hungary Government International Bond 4.875% 22/3/2040 | 1,698,883 | 0.09 | | Italy | | |
| | | 19,297,531 | 1.05 | EUR 1,034,000 | Auto ABS Italian Stella Loans 2025-1 SRL 2.881% 28/12/2040 | 1,038,150 | 0.06 |
| | International | | | EUR 185,104 | AutoFlorence 2 2.643% 24/12/2044 | 185,135 | 0.01 |
| EUR 5,800,000 | Corp Andina de Fomento 3.125% 3/9/2032 | 5,784,137 | 0.32 | EUR 85,337 | AutoFlorence 2 3.043% 24/12/2044 | 85,444 | 0.00 |
| EUR 19,265,000 | European Union 2.875% 6/12/2027 | 19,598,477 | 1.07 | EUR 45,761 | AutoFlorence 2 4.243% 24/12/2044 | 46,113 | 0.00 |
| EUR 5,395,000 | European Union 3% 4/3/2053 | 4,463,540 | 0.24 | EUR 393,248 | AutoFlorence 3 4.243% 25/12/2046 | 400,338 | 0.02 |
| EUR 10,793,000 | European Union 3.75% 12/10/2045 | 10,568,236 | 0.58 | | | | |
| EUR 9,638,000 | International Bank for Reconstruction & Development 3% 23/7/2035 | 9,603,978 | 0.52 | | | | |
| | | 50,018,368 | 2.73 | | | | |
| | Ireland | | | | | | |
| EUR 3,331,000 | ESB Finance 1.875% 14/6/2031 | 3,124,226 | 0.17 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|-----------------|---|--------------------|-----------------|-------------------|--|--------------------|-----------------|
| EUR 105,589 | AutoFlorence 3 5.243% 25/12/2046 | 108,819 | 0.01 | EUR 3,522,000 | Sumitomo Mitsui Banking Corp 2.737% 18/2/2030 | 3,522,119 | 0.19 |
| EUR 108,443 | AutoFlorence 3 7.243% 25/12/2046 | 114,295 | 0.01 | EUR 5,500,000 | Sumitomo Mitsui Financial Group Inc 1.413% 14/6/2027 | 5,404,630 | 0.30 |
| EUR 14,065,000 | Banca Monte dei Paschi di Siena 0.875% 8/10/2026 | 13,870,270 | 0.76 | | | 30,271,390 | 1.66 |
| EUR 15,500,000 | Banca Monte dei Paschi di Siena 3.375% 16/7/2030 | 15,949,422 | 0.87 | Jersey | | | |
| EUR 9,538,000 | Banca Monte dei Paschi di Siena SpA 2.75% 18/1/2031 | 9,505,142 | 0.52 | EUR 5,100,000 | Aptiv 1.6% 15/9/2028 | 4,943,048 | 0.27 |
| EUR 12,700,000 | Banca Monte dei Paschi di Siena SpA 3.5% 23/4/2029 | 13,098,907 | 0.71 | GBP 1,008,000 | Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039 | 1,186,300 | 0.06 |
| EUR 10,675,000 | Banca Monte dei Paschi di Siena SpA 3.625% 27/11/2030 | 10,835,125 | 0.59 | | | 6,129,348 | 0.33 |
| EUR 785,369 | Cassia 2022-1 5.534% 22/5/2034 | 789,278 | 0.05 | Latvia | | | |
| EUR 8,121,000 | Enel 1.375% 8/6/2027 | 7,869,249 | 0.43 | EUR 1,325,000 | Latvia Government International Bond 2.875% 21/5/2030 | 1,330,989 | 0.07 |
| EUR 5,411,000 | Enel 3.375% 24/8/2026* | 5,437,807 | 0.30 | EUR 775,000 | Latvia Government International Bond 3.5% 17/1/2028 | 797,002 | 0.04 |
| EUR 5,404,000 | Eni 2% 11/2/2027 | 5,308,079 | 0.29 | EUR 1,350,000 | Latvia Government International Bond 3.875% 22/5/2029 | 1,414,085 | 0.08 |
| EUR 1,039,000 | Fulvia Spv Srl 2.65% 23/12/2041 | 1,041,760 | 0.06 | | | 3,542,076 | 0.19 |
| EUR 585,000 | Fulvia Spv Srl 2.85% 23/12/2041 | 585,376 | 0.03 | Luxembourg | | | |
| EUR 229,699 | Golden Bar Securitisation 2023-2 5.636% 22/9/2043 | 236,879 | 0.01 | EUR 100,000 | Auto1 Car Funding 3.344% 15/12/2033 | 100,614 | 0.00 |
| EUR 182,338 | Golden Bar Securitisation 2023-2 7.736% 22/9/2043 | 192,568 | 0.01 | EUR 100,000 | Auto1 Car Funding 5.344% 15/12/2033 | 104,037 | 0.00 |
| EUR 4,200,000 | Intesa Sanpaolo SpA 5% 8/3/2028 | 4,343,325 | 0.24 | EUR 900,000 | FACT Master 2.871% 20/7/2028 | 901,218 | 0.05 |
| EUR 9,495,000 | Italy Buoni Poliennali Del Tesoro 2.65% 15/6/2028 | 9,577,647 | 0.52 | EUR 500,000 | First Mobility Sarl - Compartment Swiss Lease 2025-1 2.804% 14/10/2032 | 500,610 | 0.03 |
| EUR 313,000 | Italy Buoni Poliennali Del Tesoro 3.15% 15/11/2031 | 315,696 | 0.02 | EUR 714,618 | Germany Compartment Consumer 2020-1 3.016% 14/11/2034 | 717,045 | 0.04 |
| EUR 271,000 | Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.25% 15/7/2032 | 273,016 | 0.02 | EUR 259,861 | Germany Compartment Consumer 2020-1 3.616% 14/11/2034 | 261,480 | 0.01 |
| EUR 1,715,000 | Quarzo Srl 2.785% 15/3/2042 | 1,723,505 | 0.09 | EUR 142,924 | Germany Compartment Consumer 2020-1 4.366% 14/11/2034 | 144,885 | 0.01 |
| EUR 141,054 | Red & Black Auto Italy 4.681% 28/7/2034 | 144,046 | 0.01 | EUR 500,000 | Germany Compartment Consumer 2024-1 3.166% 14/1/2038 | 502,639 | 0.03 |
| EUR 132,014 | Red & Black Auto Italy 4.731% 28/12/2031 | 132,680 | 0.01 | EUR 704,949 | Golden Ray SA - Compartment 1 2.689% 27/12/2057 | 706,282 | 0.04 |
| EUR 83,537 | Red & Black Auto Italy 5.681% 28/7/2034 | 86,015 | 0.00 | EUR 2,775,000 | Highland Holdings Sarl 2.875% 19/11/2027 | 2,793,516 | 0.15 |
| EUR 5,900,000 | Terna - Rete Elettrica Nazionale 0.75% 24/7/2032 | 5,017,279 | 0.27 | EUR 2,620,000 | Medtronic Global 1% 2/7/2031 | 2,338,036 | 0.13 |
| EUR 114,709 | Youni Italy 2024-1 3.612% 25/4/2034 | 115,918 | 0.01 | EUR 700,000 | SC Germany SA Compartment Consumer 2025-1 2.816% 14/12/2038 | 703,679 | 0.04 |
| | | 108,427,283 | 5.93 | EUR 483,000 | Segro Capital 1.25% 23/3/2026 | 480,068 | 0.03 |
| Japan | | | | EUR 6,475,000 | SELP Finance 1.5% 20/11/2025 | 6,454,863 | 0.35 |
| JPY 519,000,000 | Japan Government Forty Year Bond 2.2% 20/3/2064 | 2,289,346 | 0.13 | EUR 832,000 | State of the Grand-Duchy of Luxembourg 2.625% 23/10/2034 | 815,659 | 0.04 |
| EUR 12,045,000 | NTT Finance Corp 2.906% 16/3/2029 | 12,112,813 | 0.66 | | | 17,524,631 | 0.95 |
| EUR 3,325,000 | NTT Finance Corp 3.678% 16/7/2033 | 3,368,142 | 0.18 | Montenegro | | | |
| EUR 3,500,000 | SoftBank Group Corp 5.25% 10/10/2029 | 3,574,340 | 0.20 | EUR 7,835,000 | Montenegro Government International Bond 4.875% 1/4/2032 | 7,832,806 | 0.43 |

*All or a portion of this security represents a security on loan.

Euro Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--------------------|--|--------------------|-----------------|------------------------|---|--------------------|-----------------|
| Morocco | | | | EUR 6,373,000 | TenneT 2% 5/6/2034 | 5,869,378 | 0.32 |
| EUR 4,000,000 | Morocco Government International Bond 3.875% 2/4/2029 | 4,077,760 | 0.22 | EUR 2,644,000 | Tennet Ho 3.875% 28/10/28 3.875% 28/10/2028 [*] | 2,738,933 | 0.15 |
| EUR 4,400,000 | Morocco Government International Bond 4.75% 2/4/2035 | 4,482,500 | 0.25 | EUR 3,400,000 | TenneT Holding BV 0.875% 3/6/2030 | 3,147,210 | 0.17 |
| | | 8,560,260 | 0.47 | EUR 593,000 | TenneT Holding BV 1.375% 26/6/2029 | 569,555 | 0.03 |
| Netherlands | | | | EUR 7,536,000 | TenneT Holding BV 2.125% 17/11/2029 | 7,427,745 | 0.41 |
| EUR 6,000,000 | ASN Bank NV 2.375% 4/5/2027 | 6,000,000 | 0.33 | EUR 486,000 | TenneT Holding BV 2.375% 17/5/2033 | 467,426 | 0.03 |
| EUR 357,799 | Aurorus 2023 3.221% 13/8/2049 | 359,317 | 0.02 | EUR 1,400,000 | Teva Pharmaceutical Finance Netherlands II 7.375% 15/9/2029 | 1,592,500 | 0.09 |
| EUR 171,090 | Aurorus 2023 4.021% 13/8/2049 | 172,639 | 0.01 | EUR 7,025,000 | Teva Pharmaceutical Finance Netherlands II BV 4.125% 1/6/2031 | 7,090,508 | 0.39 |
| EUR 181,739 | Aurorus 2023 5.121% 13/8/2049 | 185,031 | 0.01 | EUR 200,000 | Volkswagen International Finance 7.875% 6/9/2032 | 230,076 | 0.01 |
| EUR 595,000 | Digital Dutch Finco 1% 15/1/2032 | 511,500 | 0.03 | | | 130,479,290 | 7.13 |
| EUR 1,200,000 | Digital Intrepid 0.625% 15/7/2031 | 1,026,194 | 0.05 | New Zealand | | | |
| EUR 739,000 | Dutch Property Finance 2021-1 3.048% 28/7/2058 | 740,024 | 0.04 | EUR 5,255,000 | Chorus 3.625% 7/9/2029 | 5,379,189 | 0.29 |
| EUR 820,000 | Dutch Property Finance 2021-2 2.748% 28/4/2059 | 820,194 | 0.04 | North Macedonia | | | |
| EUR 504,000 | Dutch Property Finance 2021-2 2.998% 28/4/2059 | 503,976 | 0.03 | EUR 9,713,000 | North Macedonia Government International Bond 1.625% 10/3/2028 [*] | 9,142,361 | 0.50 |
| EUR 2,334,971 | Dutch Property Finance 2023-1 2.848% 28/4/2064 | 2,348,124 | 0.13 | Norway | | | |
| EUR 19,800,000 | Iberdrola International 1.874% 28/1/2026 | 19,705,950 | 1.08 | EUR 21,300,000 | DNB Bank 3.125% 21/9/2027 | 21,481,651 | 1.17 |
| EUR 1,504,000 | IMCD 2.125% 31/3/2027 | 1,489,374 | 0.08 | EUR 3,243,000 | SpareBank 1 Boligkreditt AS 2.75% 27/8/2032 | 3,230,142 | 0.18 |
| EUR 8,800,000 | ING Bank NV 2.5% 2/9/2030 | 8,768,408 | 0.48 | | | 24,711,793 | 1.35 |
| EUR 1,200,000 | ING Groep 4.25% 26/8/2035 | 1,236,000 | 0.07 | Philippines | | | |
| EUR 3,325,000 | Lseg Netherlands BV 2.75% 20/9/2027 | 3,348,823 | 0.18 | EUR 2,827,000 | Philippine Government International Bond 3.625% 4/2/2032 | 2,884,374 | 0.16 |
| EUR 67,044 | Magoi 2019 2.789% 27/7/2039 | 67,126 | 0.00 | Poland | | | |
| EUR 22,330 | Magoi 2019 3.189% 27/7/2039 | 22,365 | 0.00 | EUR 7,250,000 | Powszechna Kasa Oszczednosci Bank Polski SA 3.375% 16/6/2028 | 7,330,511 | 0.40 |
| EUR 11,191 | Magoi 2019 3.589% 27/7/2039 | 11,211 | 0.00 | EUR 2,701,000 | Republic of Poland Government International Bond 3.125% 7/7/2032 | 2,703,431 | 0.15 |
| EUR 11,192 | Magoi 2019 4.389% 27/7/2039 | 11,212 | 0.00 | EUR 1,729,000 | Republic of Poland Government International Bond 3.875% 7/7/2037 | 1,739,002 | 0.09 |
| EUR 12,335,000 | Netherlands Government Bond 0% 15/1/2029 | 11,477,101 | 0.63 | | | 11,772,944 | 0.64 |
| EUR 7,875,000 | Novo Nordisk Finance Netherlands BV 2.375% 27/5/2028 | 7,862,085 | 0.43 | Portugal | | | |
| EUR 2,675,000 | Pfizer Netherlands International Finance BV 2.875% 19/5/2029 | 2,696,119 | 0.15 | EUR 47,241 | Ares Lusitani-STC / Pelican Finance 2 4.143% 25/1/2035 | 47,676 | 0.00 |
| EUR 2,200,000 | REWE International Finance BV 2.75% 3/7/2028 | 2,205,390 | 0.12 | EUR 307,064 | Ares Lusitani-STC / Pelican Finance 2 6.143% 25/1/2035 | 313,360 | 0.02 |
| EUR 4,300,000 | Sartorius Finance 4.5% 14/9/2032 | 4,500,131 | 0.24 | EUR 3,000,000 | EDP 1.875% 2/8/2081 | 2,976,750 | 0.16 |
| EUR 4,900,000 | Sartorius Finance BV 4.375% 14/9/2029 | 5,139,953 | 0.28 | EUR 339,378 | TAGUS - Sociedade de Titularizacao de Creditos/Ulisses Finance No. 2 4.743% 23/9/2038 | 340,225 | 0.02 |
| EUR 1,200,000 | Stellantis NV 4.625% 6/6/2035 | 1,174,746 | 0.07 | EUR 61,428 | TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 2.831% 28/10/2040 | 61,275 | 0.00 |
| EUR 7,800,000 | Telefonica Europe 3.875% 22/6/2026 | 7,877,220 | 0.43 | | | | |
| EUR 9,717,000 | TenneT 0.125% 9/12/2027 | 9,255,418 | 0.50 | | | | |
| EUR 284,000 | TenneT 0.125% 30/11/2032 | 233,947 | 0.01 | | | | |
| EUR 1,000,000 | TenneT 0.5% 9/6/2031 | 881,450 | 0.05 | | | | |
| EUR 235,000 | TenneT 0.875% 16/6/2035 | 189,948 | 0.01 | | | | |
| EUR 539,000 | TenneT 1.375% 5/6/2028 | 524,983 | 0.03 | | | | |

^{*}All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------|---|--------------------|-----------------|----------------|---|--------------------|-----------------|
| EUR 214,998 | TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 3.431% 28/10/2040 | 213,312 | 0.01 | EUR 1,600,000 | Cellnex Finance 1.5% 8/6/2028 | 1,549,050 | 0.08 |
| EUR 120,014 | Vasco Finance 4.881% 27/10/2040 | 122,978 | 0.01 | EUR 4,700,000 | Cellnex Finance Co SA 3.5% 22/5/2032 | 4,699,670 | 0.26 |
| EUR 240,029 | Vasco Finance 5.881% 27/10/2040 | 246,849 | 0.02 | EUR 139,645 | FT Santander Consumer Spain Auto 2020-1 2.964% 21/3/2033 | 140,120 | 0.01 |
| | | 4,322,425 | 0.24 | EUR 93,097 | FT Santander Consumer Spain Auto 2020-1 3.5% 21/3/2033 | 92,930 | 0.00 |
| | | | | EUR 46,548 | FT Santander Consumer Spain Auto 2020-1 3.964% 21/3/2033 | 46,727 | 0.00 |
| | Romania | | | EUR 600,000 | Santander Consumo 8 Fondo de Titulizacion 3.29% 21/1/2040 | 603,797 | 0.03 |
| EUR 700,000 | Romanian Government International Bond 2% 14/4/2033 | 547,432 | 0.03 | EUR 40,110,000 | Spain Government Bond 2.4% 31/5/2028 | 40,313,959 | 2.20 |
| EUR 5,000,000 | Romanian Government International Bond 2.875% 11/3/2029 | 4,833,525 | 0.26 | EUR 16,500,000 | Spain Government Bond 2.5% 31/5/2027 | 16,632,578 | 0.91 |
| EUR 5,290,000 | Romanian Government International Bond 5.25% 30/5/2032* | 5,279,312 | 0.29 | | | 97,328,318 | 5.32 |
| EUR 3,100,000 | Romanian Government International Bond 5.375% 22/3/2031 | 3,163,302 | 0.17 | | Sweden | | |
| EUR 5,000,000 | Romanian Government International Bond 5.5% 18/9/2028 | 5,236,250 | 0.29 | EUR 16,585,000 | Swedbank 1.3% 17/2/2027 | 16,347,017 | 0.89 |
| EUR 1,005,000 | Romanian Government International Bond 5.625% 30/5/2037* | 962,539 | 0.05 | | Switzerland | | |
| EUR 2,501,000 | Romanian Government International Bond 5.875% 11/7/2032* | 2,549,269 | 0.14 | EUR 4,746,000 | UBS 7.75% 1/3/2029 | 5,304,964 | 0.29 |
| | | 22,571,629 | 1.23 | EUR 5,100,000 | UBS Group AG 7.75% 1/3/2029 | 5,697,465 | 0.31 |
| | South Africa | | | EUR 7,238,000 | UBS Switzerland AG 2.583% 23/9/2027 | 7,274,812 | 0.40 |
| ZAR 10,900,000 | Republic of South Africa Government Bond 8.75% 28/2/2048 | 435,201 | 0.02 | EUR 1,117,000 | Zuercher Kantonalbank 2.02% 13/4/2028 | 1,105,878 | 0.06 |
| | South Korea | | | | | 19,383,119 | 1.06 |
| EUR 5,600,000 | Korea Housing Finance Corp 2.765% 2/9/2030 | 5,617,304 | 0.31 | | United Kingdom | | |
| | Spain | | | EUR 3,390,000 | Anglo American Capital 4.125% 15/3/2032 | 3,493,412 | 0.19 |
| EUR 561,193 | Autonomia Spain 2021 FT 2.693% 31/1/2039 | 561,389 | 0.03 | EUR 4,902,000 | Anglo American Capital Plc 4.125% 15/3/2032 | 5,051,535 | 0.28 |
| EUR 491,044 | Autonomia Spain 2021 FT 2.943% 31/1/2039 | 491,666 | 0.03 | GBP 86,680 | Asimi Funding 2024-1 4.973% 16/9/2031 | 100,190 | 0.01 |
| EUR 187,065 | Autonomia Spain 2021 FT 3.443% 31/1/2039 | 187,467 | 0.01 | GBP 152,000 | Asimi Funding 2024-1 5.323% 16/9/2031 | 176,203 | 0.01 |
| EUR 116,915 | Autonomia Spain 2021 FT 4.543% 31/1/2039 | 117,090 | 0.01 | GBP 141,000 | Asimi Funding 2024-1 5.923% 16/9/2031 | 163,877 | 0.01 |
| EUR 46,766 | Autonomia Spain 2021 FT 5.793% 31/1/2039 | 47,052 | 0.00 | GBP 632,766 | Asimi Funding 2025-1 Plc 4.923% 16/5/2032 | 734,107 | 0.04 |
| EUR 127,394 | Autonomia Spain 2023 FT 3.893% 30/9/2041 | 129,952 | 0.01 | GBP 3,358,903 | Atlas Funding 2023-1 5.124% 20/1/2061 | 3,902,047 | 0.21 |
| EUR 127,394 | Autonomia Spain 2023 FT 4.793% 30/9/2041 | 131,188 | 0.01 | GBP 1,346,000 | Atlas Funding 2023-1 5.874% 20/1/2061 | 1,572,340 | 0.09 |
| EUR 6,300,000 | Banco de Sabadell 1.125% 11/3/2027 | 6,271,650 | 0.34 | GBP 227,000 | Atlas Funding 2023-1 6.724% 20/1/2061 | 266,485 | 0.01 |
| EUR 1,038,005 | BBVA Consumo FTA 3.234% 21/8/2038 | 1,040,605 | 0.06 | GBP 204,000 | Atlas Funding 2023-1 7.774% 20/1/2061 | 241,672 | 0.01 |
| EUR 15,400,000 | CaixaBank 4.625% 16/5/2027 | 15,650,250 | 0.86 | GBP 1,201,468 | Barley Hill NO 2 5.374% 27/8/2058 | 1,392,027 | 0.08 |
| EUR 8,700,000 | CaixaBank SA 1.25% 18/6/2031 | 8,621,178 | 0.47 | GBP 199,000 | Barley Hill NO 2 5.674% 27/8/2058 | 230,731 | 0.01 |
| | | | | GBP 557,000 | Bletchley Park Funding 2025-1 Plc 5.174% 27/1/2070 | 645,079 | 0.04 |
| | | | | EUR 4,300,000 | BP Capital Markets 3.25% 22/3/2026 | 4,313,975 | 0.24 |
| | | | | EUR 5,700,000 | BP Capital Markets 3.625% 22/3/2029 | 5,680,606 | 0.31 |

*All or a portion of this security represents a security on loan.

Euro Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| GBP 1,413,998 | Braccan Mortgage Funding 2025-1 Plc 4.827% 17/5/2067 | 1,641,676 | 0.09 | GBP 5,049,765 | Hops Hill No 3 5.674% 21/12/2055 | 5,925,584 | 0.32 |
| GBP 290,000 | Braccan Mortgage Funding 2025-1 Plc 5.087% 17/5/2067 | 335,608 | 0.02 | GBP 690,466 | Hops Hill No 3 6.474% 21/12/2055 | 817,390 | 0.04 |
| GBP 102,000 | Canada Square Funding 2021-2 5.746% 17/6/2058 | 117,982 | 0.01 | GBP 249,000 | Hops Hill NO 4 5.674% 21/4/2056 | 291,428 | 0.02 |
| GBP 318,000 | Canada Square Funding 6 5.514% 17/1/2059 | 367,703 | 0.02 | GBP 257,000 | Hops Hill NO 4 6.274% 21/4/2056 | 304,216 | 0.02 |
| GBP 178,000 | Canada Square Funding 6 5.914% 17/1/2059 | 206,234 | 0.01 | GBP 356,000 | Hops Hill NO 5 Plc 0% 21/6/2056 | 411,217 | 0.02 |
| GBP 400,000 | Canary Wharf Finance II 5.525% 22/10/2037 | 398,327 | 0.02 | GBP 1,281,000 | Hops Hill NO 5 Plc 4.952% 21/6/2056 | 1,482,975 | 0.08 |
| GBP 807,000 | Cardiff Auto Receivables Securitisation 2024-1 5.373% 20/8/2031 | 938,554 | 0.05 | GBP 2,875,544 | Hops Hill No2 5.274% 27/11/2054 | 3,344,765 | 0.18 |
| GBP 1,184,300 | Castell 2025-1 Plc 4.944% 27/1/2062 | 1,374,604 | 0.07 | EUR 7,750,000 | HSBC 4.752% 10/3/2028 | 8,004,797 | 0.44 |
| EUR 16,337,000 | Chanel Ceres 0.5% 31/7/2026 | 16,043,832 | 0.88 | EUR 4,900,000 | HSBC 6.364% 16/11/2032 | 5,224,670 | 0.28 |
| EUR 3,375,000 | Channel Link Enterprises Finance 2.706% 30/6/2050 | 3,338,753 | 0.18 | EUR 6,100,000 | HSBC Holdings Plc 3.755% 20/5/2029 | 6,246,691 | 0.34 |
| GBP 2,350,000 | Channel Link Enterprises Finance 3.043% 30/6/2050 | 2,492,953 | 0.14 | EUR 10,000,000 | Informa Plc 3% 23/10/2027 | 10,103,250 | 0.55 |
| GBP 1,915,105 | Citadel 2024-1 Plc 4.994% 28/4/2060 | 2,221,827 | 0.12 | EUR 2,950,000 | Informa Plc 3.375% 9/6/2031 | 2,941,091 | 0.16 |
| EUR 1,589,000 | Diageo Finance Plc 3.125% 28/2/2031 | 1,593,123 | 0.09 | GBP 266,000 | Lanebrook Mortgage Transaction 2021-1 5.003% 20/7/2058 | 307,362 | 0.02 |
| GBP 2,756,413 | East One 2024-1 5.516% 27/12/2055 | 3,210,834 | 0.18 | GBP 158,000 | Lanebrook Mortgage Transaction 2021-1 5.303% 20/7/2058 | 182,866 | 0.01 |
| GBP 271,000 | East One 2024-1 5.816% 27/12/2055 | 315,921 | 0.02 | GBP 103,000 | Lanebrook Mortgage Transaction 2021-1 5.703% 20/7/2058 | 119,346 | 0.01 |
| GBP 468,000 | East One 2024-1 6.116% 27/12/2055 | 545,094 | 0.03 | GBP 205,000 | London Cards No 1 7.724% 15/5/2033 | 241,917 | 0.01 |
| GBP 1,629,078 | Exmoor Funding 2024-1 5.004% 25/3/2094 | 1,889,450 | 0.10 | GBP 1,579,000 | London Cards No 2 5.374% 28/3/2034 | 1,842,075 | 0.10 |
| GBP 346,000 | Exmoor Funding 2025-1 Plc 0% 25/3/2095 | 400,323 | 0.02 | GBP 162,000 | London Cards No 2 6.474% 28/3/2034 | 189,592 | 0.01 |
| GBP 1,429,000 | Exmoor Funding 2025-1 Plc 0% 25/3/2095 | 1,654,593 | 0.09 | GBP 145,000 | London Cards No 2 7.424% 28/3/2034 | 171,196 | 0.01 |
| GBP 1,045,000 | Finsbury Square 2021-1 Green 5.398% 16/12/2067 | 1,208,420 | 0.07 | GBP 168,000 | London Cards No 2 9.474% 28/3/2034 | 200,852 | 0.01 |
| GBP 370,000 | Finsbury Square 2021-2 5.548% 16/12/2071 | 428,338 | 0.02 | GBP 2,000,000 | Mitchells & Butlers Finance 6.469% 15/9/2030 | 2,308,034 | 0.12 |
| GBP 200,000 | Finsbury Square 2021-2 5.848% 16/12/2071 | 231,362 | 0.01 | GBP 805,000 | Mitchells & Butlers Finance 6.513% 15/6/2036 | 847,239 | 0.05 |
| GBP 5,441,000 | Funding VIII 5.154% 15/5/2028 | 6,312,464 | 0.35 | EUR 5,800,000 | Mondi Finance 3.75% 31/5/2032 | 5,893,032 | 0.32 |
| GBP 1,009,000 | Funding VIII 6.474% 15/5/2028 | 1,180,171 | 0.06 | GBP 3,539,023 | Mortimer BTL 2021-1 4.831% 23/6/2053 | 4,093,198 | 0.22 |
| GBP 147,000 | Funding VIII 7.474% 15/5/2028 | 172,571 | 0.01 | GBP 334,000 | Mortimer BTL 2021-1 5.231% 23/6/2053 | 386,228 | 0.02 |
| GBP 218,000 | Gemgarto 2021-1 6.098% 16/12/2067 | 251,941 | 0.01 | GBP 108,000 | Mortimer BTL 2021-1 5.581% 23/6/2053 | 125,089 | 0.01 |
| GBP 966,875 | Greene King Finance 3.593% 15/3/2035 | 1,038,251 | 0.06 | EUR 17,100,000 | Nationwide Building Society 4% 18/3/2028 | 17,509,032 | 0.96 |
| GBP 1,012,375 | Greene King Finance 4.064% 15/3/2035 | 1,103,994 | 0.06 | EUR 9,300,000 | Nationwide Building Society 4.625% 29/10/2028 | 9,689,298 | 0.53 |
| GBP 741,000 | Harben Finance 5.261% 28/9/2055 | 851,763 | 0.05 | EUR 10,725,000 | NatWest Group Plc 3.24% 13/5/2030 | 10,798,734 | 0.59 |
| GBP 441,000 | Harben Finance 5.611% 28/9/2055 | 505,616 | 0.03 | GBP 2,221,000 | NewDay Funding 5.154% 15/3/2032 | 2,584,092 | 0.14 |
| GBP 662,000 | Hermitage 2023 6.424% 21/9/2033 | 768,221 | 0.04 | GBP 261,000 | NewDay Funding 5.624% 15/3/2032 | 304,635 | 0.02 |
| | | | | GBP 184,000 | NewDay Funding 6.374% 15/3/2032 | 216,029 | 0.01 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| GBP 503,000 | Newday Funding Master Issuer - Series 2023-1 6.674% 15/11/2031 | 592,491 | 0.03 | GBP 304,000 | Stratton Mortgage Funding 2024-2 5.624% 28/6/2050 | 351,088 | 0.02 |
| GBP 421,000 | Newday Funding Master Issuer - Series 2023-1 7.674% 15/11/2031 | 499,742 | 0.03 | GBP 157,000 | Together Asset Backed Securitisation 2021-1st1 5.023% 12/7/2063 | 181,628 | 0.01 |
| GBP 2,129,000 | Newday Funding Master Issuer Plc - Series 2025-2 4.774% 15/7/2033 | 2,461,880 | 0.13 | GBP 107,000 | Together Asset Backed Securitisation 2021-1st1 5.323% 12/7/2063 | 123,784 | 0.01 |
| GBP 678,000 | Newday Funding Master Issuer Plc - Series 2025-2 5.024% 15/7/2033 | 784,121 | 0.04 | GBP 2,113,860 | Together Asset Backed Securitisation 2023-1ST2 5.204% 20/4/2065 | 2,463,229 | 0.13 |
| GBP 1,296,000 | Newday Partnership Master Issuer 6.874% 15/7/2031 | 1,525,378 | 0.08 | GBP 211,000 | Together Asset Backed Securitisation 2023-1ST2 6.124% 20/4/2065 | 248,871 | 0.01 |
| EUR 158,124 | Newgate Funding 2.275% 1/12/2050 | 152,325 | 0.01 | GBP 157,000 | Together Asset Backed Securitisation 2023-1ST2 7.124% 20/4/2065 | 187,807 | 0.01 |
| GBP 1,360,000 | Oat Hill NO 3 5.674% 29/5/2046 | 1,585,930 | 0.09 | GBP 119,000 | Together Asset Backed Securitisation 2023-1ST2 8.374% 20/4/2065 | 144,723 | 0.01 |
| GBP 698,000 | Oat Hill NO 3 6.474% 29/5/2046 | 821,055 | 0.04 | GBP 2,447,049 | Together Asset Backed Securitisation 2025-Cre-1 Plc 5.174% 15/1/2057 | 2,834,847 | 0.15 |
| GBP 445,000 | Pierpont BTL 2025-1 Plc 5.281% 21/3/2062 | 514,796 | 0.03 | GBP 264,000 | Tower Bridge Funding 2022-1 5.385% 20/12/2063 | 305,194 | 0.02 |
| GBP 2,165,000 | Polaris 2023-1 6.723% 23/2/2061 | 2,544,568 | 0.14 | GBP 985,249 | Tower Bridge Funding 2024-2 4.867% 20/5/2066 | 1,141,833 | 0.06 |
| GBP 375,000 | Polaris 2023-1 7.623% 23/2/2061 | 443,588 | 0.02 | GBP 296,000 | Tower Bridge Funding 2024-2 5.187% 20/5/2066 | 343,423 | 0.02 |
| GBP 283,000 | Polaris 2023-1 8.323% 23/2/2061 | 336,070 | 0.02 | GBP 150,000 | Tower Bridge Funding 2024-2 5.587% 20/5/2066 | 174,318 | 0.01 |
| GBP 325,000 | Polaris 2023-2 7.174% 27/9/2059 | 385,535 | 0.02 | GBP 2,683,790 | Twin Bridges 2021-1 5.009% 12/3/2055 | 3,105,003 | 0.17 |
| GBP 471,000 | Polaris 2023-2 8.224% 27/9/2059 | 564,490 | 0.03 | GBP 1,310,000 | Twin Bridges 2021-1 5.559% 12/3/2055 | 1,518,826 | 0.08 |
| GBP 177,000 | Polaris 2024-1 5.674% 26/2/2061 | 206,231 | 0.01 | GBP 436,000 | Twin Bridges 2021-1 5.759% 12/3/2055 | 506,033 | 0.03 |
| GBP 129,000 | Polaris 2024-1 6.674% 26/2/2061 | 152,706 | 0.01 | GBP 220,000 | Twin Bridges 2021-1 6.259% 12/3/2055 | 255,462 | 0.01 |
| GBP 100,000 | Polaris 2024-1 7.974% 26/2/2061 | 118,197 | 0.01 | GBP 435,000 | Twin Bridges 2021-2 5.309% 12/9/2055 | 502,592 | 0.03 |
| GBP 23,475 | Polaris 2024-1 9.624% 26/2/2061 | 27,166 | 0.00 | GBP 187,000 | Twin Bridges 2021-2 5.659% 12/9/2055 | 216,057 | 0.01 |
| GBP 1,709,998 | Polaris 2025-2 Plc 4.744% 25/8/2068 | 1,979,828 | 0.11 | GBP 2,097,000 | Twin Bridges 2022-1 5.159% 12/12/2055 | 2,427,178 | 0.13 |
| GBP 283,000 | Polaris 2025-2 Plc 5.024% 25/8/2068 | 327,395 | 0.02 | GBP 452,000 | Twin Bridges 2023-1 6.659% 14/6/2055 | 528,301 | 0.03 |
| GBP 2,665,024 | Premiertel 6.175% 8/5/2032 | 2,969,373 | 0.16 | GBP 435,000 | Twin Bridges 2023-1 7.659% 14/6/2055 | 510,158 | 0.03 |
| EUR 1,101,245 | RMAC No 1 2.204% 12/6/2044 | 1,083,380 | 0.06 | GBP 228,000 | Twin Bridges 2023-2 8.037% 15/5/2056 | 273,571 | 0.01 |
| GBP 1,528,433 | Sage AR Funding 5.987% 17/5/2037 | 1,772,805 | 0.10 | GBP 3,550,000 | United Kingdom Gilt 4.375% 31/7/2054 | 3,389,989 | 0.18 |
| EUR 9,150,000 | Santander UK 2.199% 12/5/2027 | 9,142,543 | 0.50 | GBP 11,450,000 | United Kingdom Gilt 5.375% 31/1/2056 | 12,813,281 | 0.70 |
| EUR 3,561,000 | Santander UK 3.53% 25/8/2028 | 3,629,918 | 0.20 | | | 270,503,574 | 14.77 |
| GBP 551,000 | Satus 2024-1 5.223% 17/1/2031 | 639,797 | 0.04 | | United States | | |
| GBP 161,000 | Satus 2024-1 6.023% 17/1/2031 | 187,147 | 0.01 | EUR 4,575,000 | Alphabet Inc 4% 6/5/2054 | 4,383,559 | 0.24 |
| GBP 100,000 | Satus 2024-1 7.273% 17/1/2031 | 117,127 | 0.01 | EUR 10,434,000 | American Tower 0.45% 15/1/2027 | 10,160,611 | 0.55 |
| GBP 100,000 | Satus 2024-1 9.273% 17/1/2031 | 117,392 | 0.01 | | | | |
| EUR 5,331,000 | SSE 4% 21/1/2028* | 5,389,863 | 0.29 | | | | |
| EUR 6,700,000 | Standard Chartered 0.85% 27/1/2028 | 6,543,731 | 0.36 | | | | |
| EUR 3,600,000 | Standard Chartered 1.2% 23/9/2031 | 3,529,807 | 0.19 | | | | |
| GBP 516,387 | Stratton Mortgage Funding 2024-2 5.024% 28/6/2050 | 597,294 | 0.03 | | | | |

*All or a portion of this security represents a security on loan.

Euro Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------|--|--------------------|-----------------|-------------------------------|--|----------------------|-----------------|
| EUR 5,200,000 | American Tower 4.125% 16/5/2027 | 5,330,940 | 0.29 | USD 9,500,000 | Volkswagen Group of America Finance LLC 4.95% 25/3/2027 | 8,195,654 | 0.45 |
| EUR 4,350,000 | American Tower Corp 3.625% 30/5/2032* | 4,416,990 | 0.24 | EUR 21,200,000 | Wells Fargo 1% 2/2/2027 | 20,782,936 | 1.14 |
| EUR 2,300,000 | Amphenol Corp 3.125% 16/6/2032 | 2,286,556 | 0.12 | EUR 11,350,000 | Wells Fargo & Co 2.766% 23/7/2029 | 11,328,508 | 0.62 |
| EUR 494,000 | AT&T Inc 3.15% 1/6/2030 | 496,810 | 0.03 | | | 93,942,574 | 5.13 |
| EUR 13,219,000 | Bank of America 0.583% 24/8/2028 | 12,718,242 | 0.69 | Total Bonds | | 1,815,666,296 | 99.15 |
| EUR 2,225,000 | Booking Holdings Inc 4.5% 9/5/2046 | 2,215,677 | 0.12 | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | 1,815,666,296 | 99.15 |
| EUR 8,133,000 | Morgan Stanley 2.664% 19/3/2027 | 8,151,869 | 0.45 | Total Portfolio | | 1,815,666,296 | 99.15 |
| EUR 1,800,000 | Morgan Stanley 2.95% 7/5/2032 | 1,769,232 | 0.10 | Other Net Assets | | 15,469,592 | 0.85 |
| EUR 1,700,000 | Robert Bosch Finance LLC 2.75% 28/5/2028 | 1,704,990 | 0.09 | Total Net Assets (EUR) | | 1,831,135,888 | 100.00 |

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|----------|-------------|----------|-------------|-------------------------|---------------|---|
| AUD | 16,780,000 | USD | 10,872,661 | State Street | 17/9/2025 | 85,023 |
| AUD | 1,850,000 | NZD | 1,995,467 | Morgan Stanley | 17/9/2025 | 28,521 |
| AUD | 16,740,000 | USD | 10,847,492 | Morgan Stanley | 17/9/2025 | 84,181 |
| AUD | 3,385,000 | USD | 2,220,672 | JP Morgan | 17/9/2025 | (6,261) |
| AUD | 770,000 | USD | 504,825 | Barclays | 17/9/2025 | (1,150) |
| AUD | 8,250,000 | EUR | 4,595,856 | Citibank | 17/10/2025 | 15,359 |
| AUD | 3,200,000 | EUR | 1,784,585 | Deutsche Bank | 17/10/2025 | 4,007 |
| AUD | 760,000 | USD | 492,042 | BNY Mellon | 17/9/2025 | 4,195 |
| AUD | 750,000 | USD | 483,440 | RBS | 17/9/2025 | 5,962 |
| AUD | 780,000 | USD | 504,639 | Standard Chartered Bank | 17/9/2025 | 4,607 |
| AUD | 770,000 | USD | 500,476 | ANZ | 17/9/2025 | 2,573 |
| AUD | 2,870,000 | USD | 1,862,314 | HSBC Bank | 17/9/2025 | 12,240 |
| AUD | 760,000 | USD | 493,604 | Citibank | 17/9/2025 | 2,859 |
| AUD | 770,000 | USD | 501,752 | Bank of America | 17/9/2025 | 1,481 |
| CHF | 4,860,000 | USD | 6,039,089 | Morgan Stanley | 17/9/2025 | 33,620 |
| CHF | 7,780,000 | USD | 9,759,524 | Deutsche Bank | 17/9/2025 | (24,947) |
| CHF | 4,490,000 | USD | 5,600,390 | Barclays | 17/9/2025 | 13,026 |
| EUR | 4,565,893 | SEK | 50,100,000 | Morgan Stanley | 17/9/2025 | 43,446 |
| EUR | 18,670,000 | USD | 21,765,729 | Barclays | 17/9/2025 | 37,727 |
| EUR | 442,738 | NOK | 5,100,000 | Bank of America | 17/9/2025 | 8,671 |
| EUR | 3,926,372 | NOK | 45,200,000 | Citibank | 17/9/2025 | 79,349 |
| EUR | 2,220,000 | USD | 2,600,276 | JP Morgan | 17/9/2025 | (5,934) |
| EUR | 690,000 | USD | 810,548 | HSBC Bank | 17/9/2025 | (3,859) |
| EUR | 1,030,000 | USD | 1,223,058 | Goldman Sachs | 17/9/2025 | (16,983) |
| EUR | 4,884,195 | SEK | 54,500,000 | Toronto-Dominion | 17/9/2025 | (35,433) |
| EUR | 1,690,000 | USD | 1,992,821 | Morgan Stanley | 17/9/2025 | (15,929) |
| EUR | 1,625,092 | NOK | 19,300,000 | Nomura | 17/9/2025 | (17,553) |
| EUR | 346,385 | ZAR | 7,320,000 | Morgan Stanley | 17/10/2025 | (6,150) |
| EUR | 2,589,732 | JPY | 442,790,000 | Goldman Sachs | 17/10/2025 | 4,716 |
| EUR | 32,578,460 | AUD | 58,110,000 | State Street | 17/10/2025 | 98,737 |
| EUR | 8,876,256 | USD | 10,450,000 | JP Morgan | 17/10/2025 | (51,973) |
| EUR | 136,069,821 | GBP | 118,470,000 | Morgan Stanley | 17/10/2025 | (315,360) |
| EUR | 2,267,170 | GBP | 1,980,000 | Standard Chartered Bank | 17/10/2025 | (12,248) |
| EUR | 511,217 | USD | 600,000 | UBS | 17/10/2025 | (1,408) |
| EUR | 459,588 | GBP | 400,000 | HSBC Bank | 17/10/2025 | (900) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|----------|---------------|----------|-------------|-------------------------|---------------|---|
| EUR | 4,135,733 | GBP | 3,600,000 | RBS | 17/10/2025 | (8,663) |
| EUR | 660,000 | USD | 772,246 | Deutsche Bank | 17/9/2025 | (1,071) |
| EUR | 397,984 | USD | 470,000 | HSBC Bank | 17/10/2025 | (3,573) |
| EUR | 2,030,000 | USD | 2,394,741 | Société Générale | 17/9/2025 | (19,988) |
| EUR | 1,205,772 | GBP | 1,050,000 | State Street | 17/10/2025 | (3,010) |
| EUR | 1,264,601 | AUD | 2,250,000 | Barclays | 17/10/2025 | 6,997 |
| EUR | 624,599 | NOK | 7,500,000 | Morgan Stanley | 17/9/2025 | (13,734) |
| EUR | 3,392,424 | GBP | 2,939,000 | Bank of America | 17/10/2025 | 8,985 |
| EUR | 554,782 | USD | 650,000 | Morgan Stanley | 17/10/2025 | (562) |
| EUR | 4,081,129 | GBP | 3,540,000 | Goldman Sachs | 17/10/2025 | 5,806 |
| GBP | 1,330,000 | USD | 1,811,096 | Barclays | 17/9/2025 | (16,603) |
| GBP | 590,000 | USD | 803,804 | JP Morgan | 17/9/2025 | (7,695) |
| GBP | 440,000 | USD | 598,092 | Deutsche Bank | 17/9/2025 | (4,579) |
| GBP | 890,000 | USD | 1,216,757 | Citibank | 17/9/2025 | (15,237) |
| GBP | 300,000 | USD | 404,181 | HSBC Bank | 17/9/2025 | (32) |
| GBP | 1,500,000 | EUR | 1,718,667 | Deutsche Bank | 17/10/2025 | 8,165 |
| GBP | 1,500,000 | EUR | 1,717,283 | RBS | 17/10/2025 | 9,549 |
| JPY | 2,192,400,000 | USD | 15,243,940 | JP Morgan | 17/9/2025 | (268,788) |
| JPY | 367,000,000 | USD | 2,552,807 | State Street | 17/9/2025 | (45,872) |
| JPY | 1,440,000,000 | USD | 10,057,755 | Toronto-Dominion | 17/9/2025 | (215,335) |
| JPY | 293,000,000 | USD | 2,046,161 | Barclays | 17/9/2025 | (43,547) |
| JPY | 158,500,000 | USD | 1,073,573 | Deutsche Bank | 17/9/2025 | 4,957 |
| JPY | 31,250,000 | USD | 211,214 | Standard Chartered Bank | 17/9/2025 | 1,365 |
| JPY | 30,950,000 | USD | 209,704 | Citibank | 17/9/2025 | 909 |
| NOK | 5,100,000 | EUR | 439,992 | Toronto-Dominion | 17/9/2025 | (5,926) |
| NOK | 104,700,000 | USD | 10,340,515 | UBS | 17/9/2025 | 59,270 |
| NOK | 52,700,000 | EUR | 4,510,245 | Citibank | 17/9/2025 | (24,890) |
| NOK | 6,100,000 | SEK | 5,728,754 | BNP Paribas | 17/9/2025 | 2,052 |
| NOK | 2,000,000 | USD | 198,455 | Deutsche Bank | 17/9/2025 | 337 |
| NOK | 7,600,000 | EUR | 637,485 | Morgan Stanley | 17/9/2025 | 9,360 |
| NOK | 147,600,000 | SEK | 137,826,066 | Citibank | 17/9/2025 | 121,062 |
| NOK | 3,000,000 | USD | 293,093 | Morgan Stanley | 17/9/2025 | 4,435 |
| NOK | 2,100,000 | USD | 205,461 | Nomura | 17/9/2025 | 2,851 |
| NOK | 11,700,000 | EUR | 976,972 | Nomura | 17/9/2025 | 18,828 |
| NOK | 9,300,000 | SEK | 8,765,140 | Morgan Stanley | 17/9/2025 | 318 |
| NOK | 73,500,000 | SEK | 69,161,306 | JP Morgan | 17/9/2025 | 12,587 |
| NOK | 1,000,000 | USD | 97,800 | HSBC Bank | 17/9/2025 | 1,391 |
| NOK | 4,200,000 | SEK | 3,929,474 | Standard Chartered Bank | 17/9/2025 | 2,759 |
| NZD | 14,470,000 | USD | 8,770,412 | Royal Bank of Canada | 17/9/2025 | (205,625) |
| NZD | 8,840,000 | USD | 5,287,385 | Toronto-Dominion | 17/9/2025 | (65,161) |
| NZD | 1,660,000 | USD | 1,010,737 | Barclays | 17/9/2025 | (27,522) |
| NZD | 2,011,599 | AUD | 1,850,000 | Deutsche Bank | 17/9/2025 | (20,379) |
| NZD | 29,450,000 | USD | 17,373,590 | Deutsche Bank | 17/9/2025 | (10,722) |
| NZD | 16,050,000 | USD | 9,515,932 | JP Morgan | 17/9/2025 | (46,484) |
| NZD | 910,000 | USD | 539,031 | ANZ | 17/9/2025 | (2,206) |
| NZD | 6,990,000 | USD | 4,075,834 | Bank of America | 17/9/2025 | 38,384 |
| SEK | 50,000,000 | USD | 5,281,849 | Citibank | 17/9/2025 | (8,038) |
| SEK | 104,600,000 | EUR | 9,384,468 | UBS | 17/9/2025 | 57,608 |
| SEK | 59,000,000 | USD | 6,156,106 | Barclays | 17/9/2025 | 55,980 |
| SEK | 141,000,000 | USD | 14,757,254 | JP Morgan | 17/9/2025 | 95,088 |
| SEK | 179,072,056 | NOK | 190,600,000 | Citibank | 17/9/2025 | (57,628) |
| SEK | 7,327,017 | NOK | 7,800,000 | Barclays | 17/9/2025 | (2,468) |
| SEK | 3,572,616 | NOK | 3,800,000 | Standard Chartered Bank | 17/9/2025 | (928) |
| USD | 11,581,572 | CHF | 9,360,000 | Morgan Stanley | 17/9/2025 | (106,921) |
| USD | 5,396,480 | NOK | 54,400,000 | Morgan Stanley | 17/9/2025 | (10,457) |
| USD | 12,830,574 | SEK | 122,200,000 | Morgan Stanley | 17/9/2025 | (47,353) |
| USD | 10,248,866 | EUR | 8,750,000 | Barclays | 17/9/2025 | 23,411 |
| USD | 5,398,158 | SEK | 50,400,000 | JP Morgan | 17/9/2025 | 71,496 |
| USD | 5,252,652 | NOK | 52,300,000 | JP Morgan | 17/9/2025 | 45,154 |
| USD | 7,082,349 | AUD | 10,860,000 | State Street | 17/9/2025 | (16,014) |
| USD | 5,405,699 | SEK | 51,900,000 | UBS | 17/9/2025 | (57,453) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|--|------------|----------|---------------|----------------------|---------------|---|
| USD | 6,411,429 | EUR | 5,500,000 | Morgan Stanley | 17/9/2025 | (11,578) |
| USD | 6,002,084 | CHF | 4,780,000 | Toronto-Dominion | 17/9/2025 | 20,355 |
| USD | 1,496,168 | GBP | 1,100,000 | HSBC Bank | 17/9/2025 | 12,250 |
| USD | 10,551,280 | SEK | 100,200,000 | Citibank | 17/9/2025 | (12,607) |
| USD | 520,536 | SEK | 4,900,000 | Barclays | 17/9/2025 | 3,283 |
| USD | 3,783,101 | CHF | 2,990,000 | Deutsche Bank | 17/9/2025 | 37,266 |
| USD | 7,571,475 | JPY | 1,114,000,000 | Toronto-Dominion | 17/9/2025 | (12,598) |
| USD | 504,531 | AUD | 770,000 | Toronto-Dominion | 17/9/2025 | 898 |
| USD | 27,623,763 | AUD | 42,350,000 | Bank of America | 17/9/2025 | (57,991) |
| USD | 1,442,428 | JPY | 207,350,000 | HSBC Bank | 17/9/2025 | 26,026 |
| USD | 2,429,912 | AUD | 3,730,000 | JP Morgan | 17/9/2025 | (7,733) |
| USD | 1,906,128 | EUR | 1,620,000 | HSBC Bank | 17/9/2025 | 11,714 |
| USD | 12,319,398 | JPY | 1,793,250,000 | JP Morgan | 17/9/2025 | 92,113 |
| USD | 1,016,442 | JPY | 145,000,000 | State Street | 17/9/2025 | 24,835 |
| USD | 1,423,676 | GBP | 1,050,000 | JP Morgan | 17/9/2025 | 7,854 |
| USD | 601,445 | GBP | 440,000 | Barclays | 17/9/2025 | 7,449 |
| USD | 1,205,084 | GBP | 880,000 | Bank of America | 17/9/2025 | 16,776 |
| USD | 3,789,457 | NZD | 6,230,000 | JP Morgan | 17/9/2025 | 99,994 |
| USD | 602,654 | EUR | 510,000 | Goldman Sachs | 17/9/2025 | 5,894 |
| USD | 197,738 | NOK | 2,000,000 | Citibank | 17/9/2025 | (952) |
| USD | 2,063,000 | EUR | 1,755,370 | JP Morgan | 17/10/2025 | 7,208 |
| USD | 5,574,283 | NZD | 9,270,000 | UBS | 17/9/2025 | 93,759 |
| USD | 1,531,163 | JPY | 224,760,000 | BNP Paribas | 17/9/2025 | 495 |
| USD | 1,204,673 | EUR | 1,030,000 | BNP Paribas | 17/9/2025 | 1,244 |
| USD | 810,146 | AUD | 1,245,000 | BNP Paribas | 17/9/2025 | (3,360) |
| USD | 9,259,149 | NZD | 15,610,000 | Morgan Stanley | 17/9/2025 | 48,710 |
| USD | 403,771 | NOK | 4,100,000 | Goldman Sachs | 17/9/2025 | (3,312) |
| USD | 4,957,429 | EUR | 4,290,000 | JP Morgan | 17/9/2025 | (46,257) |
| USD | 1,971,605 | EUR | 1,690,000 | Deutsche Bank | 17/9/2025 | (2,233) |
| USD | 6,223,393 | JPY | 919,750,000 | Deutsche Bank | 17/9/2025 | (34,226) |
| USD | 5,639,527 | NZD | 9,470,000 | Deutsche Bank | 17/9/2025 | 48,682 |
| USD | 4,129,121 | EUR | 3,600,000 | Société Générale | 17/9/2025 | (65,319) |
| USD | 107,261 | GBP | 80,000 | Morgan Stanley | 17/9/2025 | (437) |
| USD | 835,000 | EUR | 712,515 | Citibank | 17/10/2025 | 889 |
| USD | 6,438 | AUD | 10,000 | Barclays | 17/9/2025 | (86) |
| USD | 213,028 | JPY | 31,250,000 | Royal Bank of Canada | 17/9/2025 | 188 |
| USD | 529,735 | JPY | 77,740,000 | Barclays | 17/9/2025 | 287 |
| USD | 3,847,817 | NZD | 6,550,000 | Barclays | 17/9/2025 | (11,532) |
| Net unrealised depreciation | | | | | | (363,200) |
| CHF Hedged Share Class | | | | | | |
| CHF | 13,820,720 | EUR | 14,729,641 | BNY Mellon | 12/9/2025 | 62,986 |
| EUR | 5,462 | CHF | 5,095 | BNY Mellon | 12/9/2025 | 8 |
| Net unrealised appreciation | | | | | | 62,994 |
| GBP Hedged Share Class | | | | | | |
| EUR | 188,526 | GBP | 162,814 | BNY Mellon | 12/9/2025 | 717 |
| GBP | 9,016,635 | EUR | 10,400,954 | BNY Mellon | 12/9/2025 | (93) |
| Net unrealised appreciation | | | | | | 624 |
| USD Hedged Share Class | | | | | | |
| EUR | 269,773 | USD | 314,627 | BNY Mellon | 12/9/2025 | 355 |
| USD | 49,386,330 | EUR | 42,359,151 | BNY Mellon | 12/9/2025 | (69,096) |
| Net unrealised depreciation | | | | | | (68,741) |
| Total net unrealised depreciation (EUR underlying exposure - EUR 1,027,461,669) | | | | | | (368,323) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure EUR | Unrealised appreciation/ (depreciation) EUR |
|---------------------|----------|--------------------------------|-----------------|----------------------------|---|
| (1,818) | EUR | Euro BOBL | September 2025 | 213,524,100 | (228,002) |
| (341) | EUR | Euro Bund | September 2025 | 44,176,550 | (56,090) |
| (393) | EUR | Euro BUXL | September 2025 | 44,802,000 | 1,078,000 |
| 5,065 | EUR | Euro Schatz | September 2025 | 542,233,575 | (1,165,650) |
| (263) | EUR | Euro-BTP | September 2025 | 31,615,230 | 69,460 |
| (43) | EUR | Euro-OAT | September 2025 | 5,240,840 | 3,730 |
| (32) | AUD | Australian 10 Year Bond | September 2025 | 2,036,412 | 7,628 |
| 1,340 | EUR | Short-Term Euro-BTP | September 2025 | 144,351,500 | (397,630) |
| (7) | GBP | 3 Month SONIA | December 2025 | 1,939,679 | 72 |
| 292 | CAD | Canadian 10 Year Bond | December 2025 | 21,875,902 | 104,135 |
| (78) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 7,514,785 | 8,354 |
| (577) | USD | US Ultra 10 Year Note | December 2025 | 56,540,334 | (121,086) |
| (37) | USD | US Ultra Bond (CBT) | December 2025 | 3,698,457 | 14,118 |
| (11) | GBP | Long Gilt | December 2025 | 1,149,972 | 2,383 |
| 7 | USD | US Treasury 2 Year Note (CBT) | December 2025 | 1,250,543 | 601 |
| 22 | USD | US Treasury 5 Year Note (CBT) | December 2025 | 2,062,265 | 1,525 |
| (8) | GBP | 3 Month SONIA | March 2026 | 2,219,661 | (43) |
| (68) | GBP | 3 Month SONIA | June 2026 | 18,891,647 | 27,786 |
| 106 | GBP | 3 Month SONIA | September 2026 | 29,473,211 | (33,316) |
| (7) | GBP | 3 Month SONIA | December 2026 | 1,947,354 | (101) |
| 52 | GBP | 3 Month SONIA | March 2027 | 14,468,309 | (23,256) |
| (8) | GBP | 3 Month SONIA | June 2027 | 2,225,663 | (43) |
| (8) | GBP | 3 Month SONIA | September 2027 | 2,224,970 | (43) |
| Total | | | | 1,195,462,959 | (707,468) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------|-----------------------|--|-----------------|-----------------|---|---------------------|
| CDS | EUR 1,570,000 | Fund receives default protection on Volkswagen; and pays Fixed 1% | Bank of America | 20/6/2030 | (2,565) | 5,163 |
| CDS | EUR 79,409,304 | Fund receives default protection on ITRAXX.EUR.43.V1; and pays Fixed 1% | Morgan Stanley | 20/6/2030 | (13,266) | (1,626,664) |
| CDS | EUR 80,455,000 | Fund receives default protection on ITRAXX.FINSR.43.V1; and pays Fixed 1% | UBS | 20/6/2030 | (197,416) | (1,501,566) |
| CDS | EUR 29,414,000 | Fund receives default protection on ITRAXX.XO.43.V1; and pays Fixed 5% | UBS | 20/6/2030 | 46,740 | (2,778,790) |
| CDS | USD (23,146,000) | Fund provides default protection on CDX.NA.HY.44; and receives Fixed 5% | Bank of America | 20/6/2030 | 48,921 | 1,446,267 |
| IFS | USD 400,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.84948% | BNP Paribas | 24/7/2028 | (275) | (31) |
| IFS | EUR 1,900,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.855% | BNP Paribas | 15/8/2028 | (1,514) | (419) |
| IFS | EUR 3,550,000 | Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 1.669% | BNP Paribas | 15/7/2030 | (6,861) | (6,861) |
| IFS | EUR 3,550,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.829% | BNP Paribas | 15/7/2030 | 3,518 | 3,518 |
| IFS | USD 400,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.70295% | BNP Paribas | 24/7/2030 | 422 | 4 |
| IFS | EUR 930,000 | Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.86923% | BNP Paribas | 15/8/2030 | 329 | (373) |
| IFS | EUR 1,900,000 | Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.88125% | BNP Paribas | 15/8/2030 | 1,655 | 346 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| IFS | USD 5,450,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6267% | BNP Paribas | 21/8/2030 | 21,123 | 21,123 |
| IFS | USD 900,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.70028% | BNP Paribas | 28/8/2030 | (851) | (979) |
| IFS | GBP 5,180,000 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.215% | BNP Paribas | 15/6/2035 | (19,108) | (15,927) |
| IFS | USD 250,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.81821% | Bank of America | 1/8/2028 | (131) | (286) |
| IFS | GBP 4,830,000 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.38875% | Bank of America | 15/6/2030 | 16,329 | 15,020 |
| IFS | USD 240,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.45858% | Bank of America | 28/8/2055 | 477 | 630 |
| IFS | EUR 5,740,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.87% | Goldman Sachs | 15/8/2027 | (1,974) | (1,974) |
| IFS | USD 4,070,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.935% | Goldman Sachs | 20/8/2027 | 8,328 | 8,328 |
| IFS | USD 10,610,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.84% | Goldman Sachs | 23/7/2028 | (2,918) | (2,918) |
| IFS | USD 400,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.832% | Goldman Sachs | 24/7/2028 | (204) | (204) |
| IFS | USD 540,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.745% | Goldman Sachs | 7/8/2028 | (1,678) | (1,678) |
| IFS | USD 530,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.779% | Goldman Sachs | 14/8/2028 | (1,301) | (1,301) |
| IFS | USD 530,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.78% | Goldman Sachs | 14/8/2028 | (1,288) | (1,288) |
| IFS | EUR 930,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.82679% | Goldman Sachs | 15/8/2028 | (336) | 566 |
| IFS | GBP 3,130,000 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.4225% | Goldman Sachs | 15/7/2030 | 4,137 | 4,137 |
| IFS | USD 10,610,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6968% | Goldman Sachs | 23/7/2030 | 2,362 | 2,362 |
| IFS | USD 400,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6887% | Goldman Sachs | 24/7/2030 | 234 | 234 |
| IFS | USD 250,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.67419% | Goldman Sachs | 1/8/2030 | 149 | 364 |
| IFS | USD 540,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.621% | Goldman Sachs | 7/8/2030 | 2,028 | 2,028 |
| IFS | USD 9,170,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.622% | Goldman Sachs | 7/8/2030 | 34,060 | 34,060 |
| IFS | USD 530,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6464% | Goldman Sachs | 14/8/2030 | 1,541 | 1,541 |
| IFS | USD 530,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.653% | Goldman Sachs | 14/8/2030 | 1,400 | 1,400 |
| IFS | USD 900,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.7% | Goldman Sachs | 28/8/2030 | (989) | (989) |
| IFS | GBP 3,370,000 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.2591% | Goldman Sachs | 15/7/2035 | 5,260 | 5,260 |
| IFS | USD 240,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4682% | Goldman Sachs | 28/8/2055 | 281 | 281 |
| IRS | GBP (7,730,000) | Fund receives Floating GBP SONIA 1 Day; and pays Fixed 3.60502% | BNP Paribas | 7/8/2027 | 13,881 | 24,713 |
| IRS | JPY (1,534,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.88747% | BNP Paribas | 16/9/2027 | 11,931 | 11,931 |
| IRS | EUR (860,000) | Fund receives Fixed 2.33891%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 19/8/2030 | 1,662 | 806 |
| IRS | CZK (46,450,000) | Fund receives Fixed 3.745%; and pays Floating CZK-PRIBOR-PRBO 6 Month | BNP Paribas | 17/9/2030 | 408 | 408 |
| IRS | AUD (1,870,000) | Fund receives Fixed 4.089%; and pays Floating AUD BBSW 6 Month | BNP Paribas | 25/6/2035 | (6,588) | (6,588) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------|-----------------------|--|-----------------|-----------------|---|------------------|
| IRS | EUR (440,000) | Fund receives Fixed 2.68052%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 29/8/2035 | (342) | 681 |
| IRS | EUR (190,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.91989% | BNP Paribas | 29/8/2055 | 1,416 | (226) |
| IRS | EUR (1,200,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.70723% | BNP Paribas | 15/8/2056 | 51,346 | 50,656 |
| IRS | EUR (100,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.9278% | BNP Paribas | 15/8/2056 | 93 | (319) |
| IRS | EUR (6,303,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.23244% | BNP Paribas | 15/4/2064 | 936,256 | 966,524 |
| IRS | EUR (250,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.88009% | BNP Paribas | 21/8/2075 | 1,215 | (3,113) |
| IRS | EUR (1,450,000) | Fund receives Fixed 2.10336%; and pays Floating EUR ESTR 1 Day | Bank of America | 18/7/2030 | 593 | 701 |
| IRS | GBP (458,000) | Fund receives Fixed 4.47505%; and pays Floating GBP SONIA 1 Day | Bank of America | 6/8/2055 | (16,963) | (20,224) |
| IRS | EUR (129,270,000) | Fund receives Fixed 1.90071%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 17/9/2025 | (221) | (1,271) |
| IRS | JPY (7,282,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.8231% | Goldman Sachs | 26/6/2027 | 65,786 | 65,786 |
| IRS | EUR (10,760,000) | Fund receives Fixed 2.00133%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 28/6/2028 | (3,213) | (4,738) |
| IRS | JPY (2,950,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.9322% | Goldman Sachs | 28/6/2028 | 33,584 | 33,584 |
| IRS | EUR (5,370,000) | Fund receives Fixed 2.11966%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 6/8/2028 | 214 | 2,233 |
| IRS | JPY (776,500,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.027% | Goldman Sachs | 15/9/2028 | 5,427 | 5,427 |
| IRS | KRW (2,936,185,000) | Fund receives Fixed 2.42%; and pays Floating KRW KORIBOR 3 Month | Goldman Sachs | 17/9/2028 | (695) | (695) |
| IRS | KRW (2,936,185,000) | Fund receives Fixed 2.445%; and pays Floating KRW KORIBOR 3 Month | Goldman Sachs | 17/9/2028 | (268) | (268) |
| IRS | BRL (1,570,000) | Fund receives Fixed 13.315%; and pays Floating BRL BROIS 1 Day | Goldman Sachs | 2/1/2029 | 1,686 | 1,686 |
| IRS | KRW (2,892,790,000) | Fund receives Fixed 2.498%; and pays Floating KRW KORIBOR 3 Month | Goldman Sachs | 16/6/2029 | 270 | 270 |
| IRS | KRW (3,113,950,000) | Fund receives Fixed 2.5%; and pays Floating KRW KORIBOR 3 Month | Goldman Sachs | 16/6/2029 | 362 | 362 |
| IRS | KRW (8,905,490,000) | Fund receives Fixed 2.5225%; and pays Floating KRW KORIBOR 3 Month | Goldman Sachs | 16/6/2029 | 3,347 | 3,347 |
| IRS | EUR (3,630,000) | Fund receives Fixed 2.11051%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 28/6/2029 | (3,096) | (3,759) |
| IRS | EUR (1,820,000) | Fund receives Fixed 2.11707%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 29/6/2029 | (2,394) | (1,675) |
| IRS | EUR (8,926,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.25443% | Goldman Sachs | 24/7/2030 | 25,982 | 21,236 |
| IRS | EUR (1,810,000) | Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.0753% | Goldman Sachs | 8/8/2030 | 1,553 | 1,856 |
| IRS | SEK (9,100,000) | Fund receives Floating SEK-STIBOR-SIDE 3 Month; and pays Fixed 2.25982% | Goldman Sachs | 19/8/2030 | (114) | 567 |
| IRS | CZK (230,242,500) | Fund receives Fixed 3.681%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Goldman Sachs | 17/9/2030 | (25,775) | (25,775) |
| IRS | EUR (15,720,000) | Fund receives Fixed 2.5868%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 1/7/2034 | (12,485) | (12,485) |
| IRS | EUR (2,140,000) | Fund receives Fixed 2.377341%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 15/8/2034 | (6,305) | (6,305) |
| IRS | EUR (1,290,000) | Fund receives Fixed 2.454853%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 15/8/2034 | 4,320 | 4,320 |
| IRS | EUR (2,410,000) | Fund receives Fixed 2.45774%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 15/8/2034 | 8,637 | 8,637 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------|-----------------------|--|---------------|-----------------|---|------------------|
| IRS | EUR (3,050,000) | Fund receives Fixed 2.51084%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/8/2034 | (23,467) | (22,789) |
| IRS | EUR (5,550,000) | Fund receives Fixed 2.523%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/8/2034 | (36,064) | (36,064) |
| IRS | GBP (3,151,000) | Fund receives Floating GBP SONIA 1 Day; and pays Fixed 4.02109% | Goldman Sachs | 4/7/2035 | 48,264 | 44,726 |
| IRS | GBP (913,000) | Fund receives Floating GBP SONIA 1 Day; and pays Fixed 3.99593% | Goldman Sachs | 6/8/2035 | 13,097 | 15,634 |
| IRS | GBP (1,810,000) | Fund receives Fixed 4.00616%; and pays Floating GBP SONIA 1 Day | Goldman Sachs | 7/8/2035 | (23,266) | (29,300) |
| IRS | GBP (2,412,000) | Fund receives Floating GBP SONIA 1 Day; and pays Fixed 4.04198% | Goldman Sachs | 12/8/2035 | 19,398 | 31,245 |
| IRS | EUR (410,000) | Fund receives Fixed 2.66224%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 25/8/2035 | 508 | (79) |
| IRS | EUR (11,679,000) | Fund receives Fixed 2.75334%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 30/1/2036 | 7,415 | 38,302 |
| IRS | EUR (7,000,000) | Fund receives Fixed 2.60751%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 28/4/2040 | (234,017) | (215,746) |
| IRS | EUR (11,542,000) | Fund receives Fixed 2.62503%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/4/2044 | (453,085) | (499,527) |
| IRS | EUR (6,030,000) | Fund receives Fixed 2.43206%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 13/9/2044 | (446,806) | (441,083) |
| IRS | EUR (2,210,000) | Fund receives Fixed 2.72824%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 27/6/2045 | (57,061) | (68,440) |
| IRS | EUR (320,000) | Fund receives Fixed 2.97036%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 21/8/2045 | (800) | 1,776 |
| IRS | EUR (8,180,000) | Fund receives Fixed 2.38902%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 28/4/2055 | (680,647) | (684,947) |
| IRS | EUR (8,144,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.46204% | Goldman Sachs | 28/4/2055 | 740,630 | 743,982 |
| IRS | EUR (2,460,000) | Fund receives Fixed 2.55206%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 25/6/2055 | (135,060) | (124,602) |
| IRS | EUR (2,450,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.64399% | Goldman Sachs | 25/6/2055 | 143,830 | 134,021 |
| IRS | EUR (2,630,000) | Fund receives Fixed 2.4538%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 27/6/2055 | (43,107) | (52,870) |
| IRS | GBP (1,586,000) | Fund receives Fixed 4.48703%; and pays Floating GBP SONIA 1 Day | Goldman Sachs | 4/7/2055 | (70,389) | (66,518) |
| IRS | GBP (1,228,000) | Fund receives Fixed 4.53507%; and pays Floating GBP SONIA 1 Day | Goldman Sachs | 12/8/2055 | (23,979) | (40,499) |
| IRS | GBP (118,000) | Fund receives Fixed 4.7208%; and pays Floating GBP SONIA 1 Day | Goldman Sachs | 19/8/2055 | 190 | 190 |
| IRS | EUR (2,750,000) | Fund receives Fixed 2.8071%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 22/8/2055 | (12,500) | 4,226 |
| IRS | EUR (630,000) | Fund receives Fixed 2.87553%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 22/8/2055 | (937) | 465 |
| IRS | EUR (2,730,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.93003% | Goldman Sachs | 22/8/2055 | 7,335 | (7,677) |
| IRS | EUR (180,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.89437% | Goldman Sachs | 25/8/2055 | 607 | 776 |
| IRS | EUR (2,849,000) | Fund receives Fixed 2.780839%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/8/2056 | (77,098) | (77,098) |
| IRS | EUR (8,300,000) | Fund receives Fixed 2.800658%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/8/2056 | (190,749) | (190,749) |
| IRS | EUR (2,880,000) | Fund receives Fixed 2.8166%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/8/2056 | (56,737) | (56,737) |
| IRS | EUR (8,680,000) | Fund receives Fixed 2.88882%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/8/2056 | (119,275) | (41,964) |
| IRS | EUR (2,080,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.7044% | Goldman Sachs | 15/8/2056 | 89,015 | 89,015 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) EUR | Market Value EUR |
|---|-----------------------|---|---------------|-----------------|--|------------------|
| IRS | EUR (3,320,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.37921% | Goldman Sachs | 28/4/2065 | 407,625 | 397,932 |
| IRS | EUR (4,205,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.82215% | Goldman Sachs | 30/1/2066 | 85,408 | 69,190 |
| IRS | EUR (3,205,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.9319% | Goldman Sachs | 13/9/2074 | 766,500 | 768,730 |
| IRS | EUR (1,190,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.56405% | Goldman Sachs | 27/6/2075 | 67,119 | 85,426 |
| IRS | EUR (1,850,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.29148% | Goldman Sachs | 29/6/2075 | 25,792 | 34,851 |
| IRS | EUR (580,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.601% | Goldman Sachs | 24/8/2075 | 660 | (941) |
| Total (EUR underlying exposure - EUR 863,277,402) | | | | | 776,478 | (3,468,469) |

CDS: Credit Default Swaps

IFS: Inflation Rate Swaps

IRS: Interest Rate Swaps

Purchased Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) EUR | Market Value EUR |
|--|---|--------------|-----------------|--|------------------|
| EUR 1,720,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed annually from 26/6/2027; and pays Floating EUR EURIBOR semi-annually from 26/12/2026 | Barclays | 24/6/2026 | 35,380 | 136,860 |
| EUR 10,135,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed annually from 26/6/2027; and pays Floating EUR EURIBOR semi-annually from 26/12/2026 | Barclays | 24/6/2026 | 208,475 | 806,440 |
| USD 37,525,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.7% Fixed annually from 11/12/2026; and pays Floating USD SOFR annually from 11/12/2026 | JP Morgan | 9/12/2025 | (24,346) | 21,609 |
| USD 38,435,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.8% Fixed annually from 24/12/2026; and pays Floating USD SOFR annually from 24/12/2026 | JP Morgan | 22/12/2025 | (21,493) | 14,163 |
| USD 37,810,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.7% Fixed annually from 29/4/2027; and pays Floating USD SOFR annually from 29/4/2027 | Barclays | 27/4/2026 | (33,057) | 26,596 |
| EUR 1,770,901 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.9% Fixed annually from 19/2/2027; and pays Floating EUR EURIBOR semi-annually from 19/8/2027 | Barclays | 17/8/2026 | 4,936 | 90,648 |
| EUR 10,720,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.9% Fixed annually from 20/2/2027; and pays Floating EUR EURIBOR semi-annually from 20/8/2027 | BNP Paribas | 18/8/2026 | 10,443 | 549,444 |
| USD 12,725,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.78% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | (64,470) | 232,372 |
| USD 2,545,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.78% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | (12,894) | 46,475 |
| GBP 49,310,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.67% Fixed annually from 20/11/2026; and pays Floating GBP SONIA annually from 20/11/2026 | JP Morgan | 20/11/2025 | (7,535) | 85,383 |
| Total (EUR underlying exposure - EUR 78,938,123) | | | | 95,439 | 2,009,990 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Written Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------------------|--|--------------|-----------------|---|------------------|
| GBP (49,310,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.85% Fixed annually from 20/11/2026; and pays Floating GBP SONIA annually from 20/11/2026 | JP Morgan | 20/11/2025 | 4,045 | (31,868) |
| GBP (49,310,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.77% Fixed annually from 20/11/2026; and pays Floating GBP SONIA annually from 20/11/2026 | JP Morgan | 20/11/2025 | 5,182 | (51,823) |
| USD (37,525,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed annually from 11/12/2026; and pays Floating USD SOFR annually from 11/12/2026 | JP Morgan | 9/12/2025 | 18,481 | (7,500) |
| USD (37,525,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 11/12/2026; and pays Floating USD SOFR annually from 11/12/2026 | JP Morgan | 9/12/2025 | 10,396 | (2,191) |
| USD (38,435,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed annually from 24/12/2026; and pays Floating USD SOFR annually from 24/12/2026 | JP Morgan | 22/12/2025 | 19,012 | (8,358) |
| USD (38,435,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.2% Fixed annually from 24/12/2026; and pays Floating USD SOFR annually from 24/12/2026 | JP Morgan | 22/12/2025 | 7,989 | (1,605) |
| USD (37,810,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 29/4/2027; and pays Floating USD SOFR annually from 29/4/2027 | Barclays | 27/4/2026 | 12,359 | (8,471) |
| USD (37,810,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed annually from 29/4/2027; and pays Floating USD SOFR annually from 29/4/2027 | Barclays | 27/4/2026 | 21,999 | (15,857) |
| USD (12,725,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | 54,294 | (154,618) |
| USD (12,725,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | (23,291) | (158,235) |
| USD (2,545,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | (4,658) | (31,647) |
| USD (2,545,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | 10,859 | (30,924) |
| EUR (1,720,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 26/12/2026; and pays Floating EUR EURIBOR semi-annually from 26/6/2027 | Barclays | 24/6/2026 | (16,646) | (65,666) |
| EUR (1,720,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.9% Fixed annually from 26/12/2026; and pays Floating EUR EURIBOR semi-annually from 26/6/2027 | Barclays | 24/6/2026 | (25,520) | (96,900) |
| EUR (10,135,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 26/12/2026; and pays Floating EUR EURIBOR semi-annually from 26/6/2027 | Barclays | 24/6/2026 | (98,083) | (386,930) |
| EUR (10,135,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.9% Fixed annually from 26/12/2026; and pays Floating EUR EURIBOR semi-annually from 26/6/2027 | Barclays | 24/6/2026 | (150,373) | (570,975) |
| EUR (1,770,901) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.4% Fixed annually from 19/8/2027; and pays Floating EUR EURIBOR semi-annually from 19/2/2027 | Barclays | 17/8/2026 | (2,073) | (32,356) |
| EUR (1,770,901) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed annually from 19/8/2027; and pays Floating EUR EURIBOR semi-annually from 19/2/2027 | Barclays | 17/8/2026 | (4,001) | (61,555) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Written Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|--|--|--------------|-----------------|---|------------------|
| EUR (10,720,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.4% Fixed annually from 20/8/2027; and pays Floating EUR EURIBOR semi-annually from 20/2/2027 | BNP Paribas | 18/8/2026 | (4,835) | (196,402) |
| EUR (10,720,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed annually from 20/8/2027; and pays Floating EUR EURIBOR semi-annually from 20/2/2027 | BNP Paribas | 18/8/2026 | (7,019) | (373,321) |
| Total (EUR underlying exposure - EUR 97,012,888) | | | | (171,883) | (2,287,202) |

Euro-Markets Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|---|------------|----------|------------|--------------|---------------|---|
| GBP Hedged Share Class | | | | | | |
| EUR | 81,857 | GBP | 70,838 | BNY Mellon | 12/9/2025 | 145 |
| GBP | 3,628,262 | EUR | 4,184,853 | BNY Mellon | 12/9/2025 | 416 |
| Net unrealised appreciation | | | | | | 561 |
| HKD Hedged Share Class | | | | | | |
| EUR | 20,903 | HKD | 190,061 | BNY Mellon | 12/9/2025 | 16 |
| HKD | 12,161,513 | EUR | 1,332,940 | BNY Mellon | 12/9/2025 | 3,585 |
| Net unrealised appreciation | | | | | | 3,601 |
| SGD Hedged Share Class | | | | | | |
| EUR | 10,615 | SGD | 15,888 | BNY Mellon | 12/9/2025 | 17 |
| SGD | 811,472 | EUR | 542,943 | BNY Mellon | 12/9/2025 | (1,725) |
| Net unrealised depreciation | | | | | | (1,708) |
| USD Hedged Share Class | | | | | | |
| EUR | 10,838,468 | USD | 12,702,009 | BNY Mellon | 12/9/2025 | (38,436) |
| USD | 55,338,406 | EUR | 47,464,334 | BNY Mellon | 12/9/2025 | (77,452) |
| Net unrealised depreciation | | | | | | (115,888) |
| Total net unrealised depreciation (EUR underlying exposure - EUR 87,656,992) | | | | | | (16,777) |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Industrial | 33.10 |
| Financials | 24.48 |
| Technology | 14.64 |
| Consumer Non-cyclical | 10.97 |
| Consumer Cyclical | 8.58 |
| Communications | 3.01 |
| Basic Materials | 2.63 |
| Energy | 1.52 |
| Other Net Assets | 1.07 |
| | 100.00 |

European Equity Income Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|-------------------------|--------------------|-----------------|---|------------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| COMMON STOCKS (SHARES) | | | | | | | |
| Belgium | | | | | | | |
| 503,455 | Anheuser-Busch InBev | 26,975,119 | 1.73 | 744,951 | Experian | 32,921,175 | 2.11 |
| 369,389 | KBC | 37,215,942 | 2.39 | Netherlands | | | |
| | | 64,191,061 | 4.12 | 188,609 | Airbus | 33,836,455 | 2.17 |
| Denmark | | | | 418,518 | ASR Nederland* | 24,851,599 | 1.60 |
| 33,234 | DSV | 6,304,971 | 0.40 | 124,089 | BE Semiconductor Industries* | 14,518,413 | 0.93 |
| 504,510 | Novonosis (Novozymes) B | 27,537,723 | 1.77 | 442,120 | Ferrovial | 20,722,164 | 1.33 |
| | | 33,842,694 | 2.17 | 93,928,631 6.03 | | | |
| Finland | | | | Spain | | | |
| 770,851 | Kone | 41,255,946 | 2.65 | 5,624,674 | CaixaBank | 47,730,984 | 3.07 |
| 2,964,992 | Nordea Bank* | 38,688,426 | 2.49 | 2,119,255 | Iberdrola | 34,014,043 | 2.18 |
| 4,150,420 | Sampo* | 40,840,133 | 2.62 | 480,956 | Industria de Diseno Textil | 20,469,487 | 1.31 |
| | | 120,784,505 | 7.76 | 102,214,514 6.56 | | | |
| France | | | | Sweden | | | |
| 161,275 | Air Liquide | 28,545,675 | 1.83 | 1,098,277 | Assa Abloy | 33,350,882 | 2.14 |
| 1,046,822 | AXA | 41,705,388 | 2.68 | 494,894 | Tele2 | 7,435,932 | 0.48 |
| 376,195 | Cie de Saint-Gobain | 34,986,135 | 2.25 | 676,732 | Volvo* | 17,819,380 | 1.14 |
| 493,033 | Danone | 35,202,556 | 2.26 | 58,606,194 3.76 | | | |
| 1,846,943 | Engie | 32,506,197 | 2.09 | Switzerland | | | |
| 271,926 | Legrand | 35,622,306 | 2.29 | 90,895 | Cie Financiere Richemont | 13,699,727 | 0.88 |
| 150,049 | Safran | 42,808,980 | 2.75 | 58,970 | Geberit | 37,015,377 | 2.38 |
| 372,285 | Sanofi | 31,588,382 | 2.03 | 132,710 | Novartis | 14,380,502 | 0.92 |
| 98,018 | Schneider Electric | 20,755,311 | 1.33 | 45,540 | Roche* | 12,728,973 | 0.82 |
| 465,282 | SPIE | 22,212,563 | 1.42 | 37,920 | Zurich Insurance* | 23,688,748 | 1.52 |
| 145,302 | Thales | 32,707,480 | 2.10 | 101,513,327 6.52 | | | |
| 235,531 | Vinci | 27,298,043 | 1.75 | United Kingdom | | | |
| | | 385,939,016 | 24.78 | 349,687 | AstraZeneca | 47,760,989 | 3.07 |
| Germany | | | | 2,848,319 | Aviva* | 21,460,065 | 1.38 |
| 574,857 | Commerzbank* | 18,682,852 | 1.20 | 6,921,049 | Haleon* | 29,052,097 | 1.86 |
| 911,143 | Deutsche Telekom | 28,536,999 | 1.83 | 1,696,888 | HSBC | 18,597,567 | 1.19 |
| 1,675,119 | E.ON | 25,587,443 | 1.64 | 145,781 | London Stock Exchange | 15,492,749 | 1.00 |
| 334,305 | GEA | 20,877,347 | 1.34 | 889,429 | Persimmon | 10,963,388 | 0.70 |
| 145,233 | SAP | 33,773,934 | 2.17 | 646,805 | RELX | 25,791,920 | 1.66 |
| 208,754 | Siemens | 49,996,583 | 3.21 | 164,024 | Unilever | 8,833,125 | 0.57 |
| | | 177,455,158 | 11.39 | 1,096,184 | Weir | 31,451,897 | 2.02 |
| Ireland | | | | 209,403,797 13.45 | | | |
| 268,229 | CRH | 25,818,680 | 1.66 | Total Common Stocks (Shares) 1,515,216,223 97.28 | | | |
| Italy | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market 1,515,216,223 97.28 | | | |
| 2,850,012 | Enel | 22,515,095 | 1.44 | Total Portfolio 1,515,216,223 97.28 | | | |
| 8,419,425 | Intesa Sanpaolo | 45,102,859 | 2.90 | Other Net Assets 42,405,366 2.72 | | | |
| 621,561 | UniCredit | 40,979,517 | 2.63 | Total Net Assets (EUR) 1,557,621,589 100.00 | | | |
| | | 108,597,471 | 6.97 | | | | |

*All or a portion of this security represents a security on loan.

European Equity Income Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|--|-------------|----------|-------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 44,093,620 | EUR | 24,688,781 | BNY Mellon | 12/9/2025 | (2,096) |
| EUR | 1,876,948 | AUD | 3,361,222 | BNY Mellon | 12/9/2025 | (4,901) |
| Net unrealised depreciation | | | | | | (6,997) |
| CAD Hedged Share Class | | | | | | |
| CAD | 8,420,589 | EUR | 5,268,006 | BNY Mellon | 12/9/2025 | (25,352) |
| EUR | 84,768 | CAD | 136,624 | BNY Mellon | 12/9/2025 | (294) |
| Net unrealised depreciation | | | | | | (25,646) |
| CNH Hedged Share Class | | | | | | |
| CNY | 12,602,240 | EUR | 1,507,216 | BNY Mellon | 12/9/2025 | 8,872 |
| EUR | 38,423 | CNY | 320,668 | BNY Mellon | 12/9/2025 | (154) |
| Net unrealised appreciation | | | | | | 8,718 |
| GBP Hedged Share Class | | | | | | |
| EUR | 1,031,267 | GBP | 893,651 | BNY Mellon | 12/9/2025 | 424 |
| GBP | 32,803,594 | EUR | 37,841,286 | BNY Mellon | 12/9/2025 | (1,713) |
| Net unrealised depreciation | | | | | | (1,289) |
| HKD Hedged Share Class | | | | | | |
| EUR | 240,655 | HKD | 2,187,981 | BNY Mellon | 12/9/2025 | 200 |
| HKD | 103,990,390 | EUR | 11,398,457 | BNY Mellon | 12/9/2025 | 29,877 |
| Net unrealised appreciation | | | | | | 30,077 |
| NZD Hedged Share Class | | | | | | |
| EUR | 297,479 | NZD | 587,751 | BNY Mellon | 12/9/2025 | 833 |
| NZD | 5,427,322 | EUR | 2,776,131 | BNY Mellon | 12/9/2025 | (36,899) |
| Net unrealised depreciation | | | | | | (36,066) |
| SGD Hedged Share Class | | | | | | |
| EUR | 2,392,786 | SGD | 3,581,872 | BNY Mellon | 12/9/2025 | 3,831 |
| SGD | 172,593,389 | EUR | 115,475,731 | BNY Mellon | 12/9/2025 | (363,346) |
| Net unrealised depreciation | | | | | | (359,515) |
| USD Hedged Share Class | | | | | | |
| EUR | 5,346,889 | USD | 6,240,016 | BNY Mellon | 12/9/2025 | 3,491 |
| USD | 208,433,333 | EUR | 178,767,582 | BNY Mellon | 12/9/2025 | (283,827) |
| Net unrealised depreciation | | | | | | (280,336) |
| Total net unrealised depreciation (EUR underlying exposure - EUR 388,498,997) | | | | | | (671,054) |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Industrial | 33.19 |
| Financials | 26.67 |
| Consumer Non-cyclical | 17.03 |
| Utilities | 7.35 |
| Consumer Cyclical | 4.03 |
| Basic Materials | 3.60 |
| Technology | 3.10 |
| Communications | 2.31 |
| Other Net Assets | 2.72 |
| | 100.00 |

European Equity Transition Fund⁽⁴⁾

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|-------------------------|--------------------|-----------------|---|-----------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| COMMON STOCKS (SHARES) | | | | | | | |
| Austria | | | | Jersey | | | |
| 58,398 | Erste Bank | 4,765,277 | 1.65 | 124,173 | Experian | 5,487,503 | 1.91 |
| Belgium | | | | Netherlands | | | |
| 91,400 | Anheuser-Busch InBev | 4,897,212 | 1.70 | 197,698 | ABN AMRO Bank | 4,845,578 | 1.68 |
| 36,574 | UCB | 7,287,369 | 2.53 | 9,462 | ASM International | 3,920,107 | 1.36 |
| | | 12,184,581 | 4.23 | 23,535 | BE Semiconductor Industries | 2,753,595 | 0.96 |
| Bermuda | | | | 11,519,280 4.00 | | | |
| 281,644 | Hiscox | 4,242,025 | 1.47 | Spain | | | |
| Denmark | | | | 432,935 | CaixaBank | 3,673,886 | 1.27 |
| 113,480 | Novonosis (Novozymes) B | 6,194,091 | 2.15 | 437,455 | Iberdrola | 7,021,153 | 2.44 |
| Finland | | | | 59,955 | Industria de Diseno Textil | 2,551,685 | 0.89 |
| 82,703 | Kone | 4,426,264 | 1.53 | 13,246,724 4.60 | | | |
| 328,615 | Nordea Bank* | 4,287,903 | 1.49 | Sweden | | | |
| | | 8,714,167 | 3.02 | 116,769 | Alfa Laval | 4,578,854 | 1.59 |
| France | | | | 235,320 | Assa Abloy | 7,145,856 | 2.48 |
| 30,940 | Air Liquide | 5,476,380 | 1.90 | 203,490 | Lindab International | 3,886,854 | 1.34 |
| 87,178 | Cie de Saint-Gobain | 8,107,554 | 2.81 | 69,827 | Saab AB | 3,398,699 | 1.18 |
| 68,029 | Danone | 4,857,271 | 1.69 | 286,817 | Volvo | 7,552,327 | 2.62 |
| 357,032 | Engie | 6,283,763 | 2.18 | 26,562,590 9.21 | | | |
| 35,074 | Legrand | 4,594,694 | 1.59 | Switzerland | | | |
| 82,187 | Sanofi | 6,973,567 | 2.42 | 18,579 | Cie Financiere Richemont | 2,800,234 | 0.97 |
| 16,367 | Schneider Electric | 3,465,712 | 1.20 | 10,650 | Geberit* | 6,684,988 | 2.32 |
| 119,446 | SPIE | 5,702,352 | 1.98 | 9,485,222 3.29 | | | |
| 26,817 | Thales | 6,036,507 | 2.10 | United Kingdom | | | |
| | | 51,497,800 | 17.87 | 64,997 | AstraZeneca | 8,877,428 | 3.08 |
| Germany | | | | 995,290 | Barclays | 4,114,693 | 1.43 |
| 107,285 | Commerzbank* | 3,486,762 | 1.21 | 2,126,713 | Haleon* | 8,927,183 | 3.09 |
| 145,199 | Daimler Truck | 5,880,559 | 2.04 | 73,298 | Halma | 2,798,465 | 0.97 |
| 306,086 | E.ON | 4,675,464 | 1.62 | 5,509,550 | Lloyds Banking | 5,046,381 | 1.75 |
| 128,898 | GEA | 8,049,680 | 2.79 | 203,649 | Persimmon | 2,510,243 | 0.87 |
| 15,204 | MTU Aero Engines | 5,809,448 | 2.02 | 98,198 | RELX | 3,915,732 | 1.36 |
| 32,505 | SAP | 7,559,038 | 2.62 | 717,201 | Rolls-Royce | 8,852,867 | 3.07 |
| 37,083 | Siemens | 8,881,379 | 3.08 | 157,291 | Smiths | 4,302,437 | 1.49 |
| | | 44,342,330 | 15.38 | 684,545 | Volution | 5,024,830 | 1.75 |
| Ireland | | | | 247,329 | Weir | 7,096,405 | 2.46 |
| 383,451 | AIB | 2,661,150 | 0.92 | 61,466,664 21.32 | | | |
| 60,679 | CRH | 5,840,724 | 2.03 | Total Common Stocks (Shares) | | | |
| 62,679 | Kingspan | 4,158,752 | 1.44 | 284,849,443 98.82 | | | |
| | | 12,660,626 | 4.39 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| Italy | | | | 284,849,443 98.82 | | | |
| 522,593 | Enel | 4,128,485 | 1.43 | Total Portfolio | | | |
| 126,681 | UniCredit | 8,352,078 | 2.90 | Other Net Assets | | | |
| | | 12,480,563 | 4.33 | Total Net Assets (EUR) | | | |
| | | | | 288,244,000 100.00 | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

European Equity Transition Fund⁽⁴⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|--|-----------|----------|-----------|--------------|---------------|---|
| SGD Hedged Share Class | | | | | | |
| EUR | 152 | SGD | 227 | BNY Mellon | 12/9/2025 | - |
| SGD | 12,869 | EUR | 8,610 | BNY Mellon | 12/9/2025 | (27) |
| Net unrealised depreciation | | | | | | (27) |
| USD Hedged Share Class | | | | | | |
| EUR | 86,737 | USD | 101,023 | BNY Mellon | 12/9/2025 | 231 |
| USD | 5,756,142 | EUR | 4,936,666 | BNY Mellon | 12/9/2025 | (7,619) |
| Net unrealised depreciation | | | | | | (7,388) |
| Total net unrealised depreciation (EUR underlying exposure - EUR 5,027,725) | | | | | | (7,415) |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Industrial | 41.22 |
| Consumer Non-cyclical | 17.78 |
| Financials | 15.77 |
| Utilities | 7.67 |
| Consumer Cyclical | 7.39 |
| Technology | 4.94 |
| Basic Materials | 4.05 |
| Other Net Assets | 1.18 |
| | 100.00 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

European Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|------------------------------|--------------------|-----------------|--|---------------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 81,407 | Ferrari | 33,254,760 | 2.51 |
| | | | | 186,968 | IMCD* | 18,031,194 | 1.36 |
| | | | | | | 146,047,867 | 11.03 |
| COMMON STOCKS (SHARES) | | | | | | | |
| Belgium | | | | 669,443 | Kongsberg Gruppen ASA | 17,162,375 | 1.30 |
| 139,303 | UCB | 27,756,123 | 2.09 | Spain | | | |
| Denmark | | | | 2,225,521 | Banco Bilbao Vizcaya Argentaria | 34,395,427 | 2.60 |
| 128,788 | DSV | 24,432,948 | 1.84 | Sweden | | | |
| 68,605 | Pandora | 8,197,104 | 0.62 | 356,936 | Alfa Laval* | 13,996,505 | 1.06 |
| | | | | 1,287,283 | Atlas Copco | 17,633,649 | 1.33 |
| | | | | 505,607 | Saab AB | 24,609,478 | 1.86 |
| France | | | | | | | |
| 356,563 | Cie de Saint-Gobain | 33,160,359 | 2.50 | | | | |
| 15,463 | Hermes International | 32,534,152 | 2.46 | | | | |
| 181,307 | Safran | 51,726,887 | 3.91 | Switzerland | | | |
| 213,397 | Schneider Electric | 45,186,815 | 3.41 | 680,025 | ABB | 39,280,732 | 2.97 |
| 92,393 | Thales | 20,797,664 | 1.57 | 1,764 | Belimo | 1,660,513 | 0.12 |
| | | | | 200,949 | Cie Financiere Richemont | 30,287,106 | 2.29 |
| | | | | 154,167 | Galderma | 23,203,124 | 1.75 |
| | | | | 210,859 | Holcim | 15,125,740 | 1.14 |
| | | | | 60,557 | Lonza | 36,897,358 | 2.79 |
| | | | | 40,638 | Straumann* | 4,124,468 | 0.31 |
| | | | | 87,563 | Zurich Insurance | 54,700,893 | 4.13 |
| | | | | | | 205,279,934 | 15.50 |
| Germany | | | | United Kingdom | | | |
| 1,062,768 | Commerzbank* | 34,539,960 | 2.61 | 545,769 | 3i Group PLC | 25,441,632 | 1.92 |
| 123,059 | CTS Eventim | 9,906,250 | 0.75 | 2,504,252 | Auto Trader | 23,197,407 | 1.75 |
| 161,285 | MTU Aero Engines* | 61,626,998 | 4.65 | 7,155,474 | NatWest | 41,877,979 | 3.16 |
| 279,639 | Nemetschek | 33,053,330 | 2.50 | 1,145,031 | RELX | 45,659,121 | 3.45 |
| 224,951 | SAP | 52,312,355 | 3.95 | 2,711,663 | Rolls-Royce | 33,471,776 | 2.53 |
| | | | | 874,448 | Weir | 25,089,810 | 1.89 |
| | | | | | | 194,737,725 | 14.70 |
| | | | | | | 1,273,239,328 | 96.15 |
| Ireland | | | | Total Common Stocks (Shares) | | | |
| 4,243,529 | AIB | 29,450,091 | 2.22 | | | 1,273,239,328 | 96.15 |
| 262,251 | CRH | 25,257,726 | 1.91 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 119,481 | Linde | 49,407,963 | 3.73 | | | 1,273,239,328 | 96.15 |
| | | | | | | 1,273,239,328 | 96.15 |
| | | | | | | 50,983,859 | 3.85 |
| Italy | | | | Total Net Assets (EUR) | | | |
| 866,811 | UniCredit | 57,148,849 | 4.32 | | | 1,324,223,187 | 100.00 |
| Jersey | | | | | | | |
| 517,754 | Experian | 22,880,794 | 1.73 | | | | |
| Netherlands | | | | | | | |
| 873,642 | ABN AMRO Bank | 21,412,965 | 1.62 | | | | |
| 21,623 | Adyen | 31,119,822 | 2.35 | | | | |
| 50,705 | ASM International | 21,007,081 | 1.59 | | | | |
| 181,385 | BE Semiconductor Industries* | 21,222,045 | 1.60 | | | | |

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|-------------------------------|-----------|----------|-----------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 2,586,073 | EUR | 1,448,140 | BNY Mellon | 12/9/2025 | (278) |
| EUR | 35,576 | AUD | 63,869 | BNY Mellon | 12/9/2025 | (181) |
| Net unrealised depreciation | | | | | | (459) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

European Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|---|------------|----------|------------|--------------|---------------|---|
| CAD Hedged Share Class | | | | | | |
| CAD | 1,193,062 | EUR | 745,801 | BNY Mellon | 12/9/2025 | (3,001) |
| EUR | 11,030 | CAD | 17,777 | BNY Mellon | 12/9/2025 | (38) |
| Net unrealised depreciation | | | | | | (3,039) |
| CNH Hedged Share Class | | | | | | |
| CNY | 394,768 | EUR | 47,220 | BNY Mellon | 12/9/2025 | 273 |
| EUR | 722 | CNY | 6,039 | BNY Mellon | 12/9/2025 | (5) |
| Net unrealised appreciation | | | | | | 268 |
| GBP Hedged Share Class | | | | | | |
| EUR | 59,110 | GBP | 51,140 | BNY Mellon | 12/9/2025 | 119 |
| GBP | 2,289,647 | EUR | 2,640,916 | BNY Mellon | 12/9/2025 | 236 |
| Net unrealised appreciation | | | | | | 355 |
| HKD Hedged Share Class | | | | | | |
| EUR | 180,113 | HKD | 1,642,059 | BNY Mellon | 12/9/2025 | (345) |
| HKD | 66,463,739 | EUR | 7,284,434 | BNY Mellon | 12/9/2025 | 19,796 |
| Net unrealised appreciation | | | | | | 19,451 |
| NZD Hedged Share Class | | | | | | |
| EUR | 14,663 | NZD | 29,082 | BNY Mellon | 12/9/2025 | (15) |
| NZD | 1,454,663 | EUR | 744,100 | BNY Mellon | 12/9/2025 | (9,915) |
| Net unrealised depreciation | | | | | | (9,930) |
| SGD Hedged Share Class | | | | | | |
| EUR | 180,311 | SGD | 270,003 | BNY Mellon | 12/9/2025 | 231 |
| SGD | 13,795,824 | EUR | 9,230,199 | BNY Mellon | 12/9/2025 | (28,976) |
| Net unrealised depreciation | | | | | | (28,745) |
| USD Hedged Share Class | | | | | | |
| EUR | 1,511,607 | USD | 1,765,312 | BNY Mellon | 12/9/2025 | (51) |
| USD | 60,674,574 | EUR | 52,040,913 | BNY Mellon | 12/9/2025 | (84,610) |
| Net unrealised depreciation | | | | | | (84,661) |
| Total net unrealised depreciation (EUR underlying exposure - EUR 76,108,542) | | | | | | (106,760) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised depreciation EUR | Market Value EUR |
|---|-----------------------|--|--------------|-----------------|-----------------------------|------------------|
| TRS | GBP 735,707 | The Fund receives the total return on NatWest Group PLC. The Fund pays the total return on GBP - 1D Sterling Overnight Index Average (SONIA), plus or minus a spread of 40 basis points. | JP Morgan | 9/2/2026 | (133,396) | 4,305,784 |
| Total (EUR underlying exposure - EUR 4,305,784) | | | | | (133,396) | 4,305,784 |

TRS: Total Return Swaps

European Fund continued

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|----------------------------|
| Industrial | 33.99 |
| Financials | 22.58 |
| Consumer Non-cyclical | 14.47 |
| Consumer Cyclical | 9.99 |
| Technology | 9.64 |
| Basic Materials | 3.73 |
| Communications | 1.75 |
| Other Net Assets | 3.85 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

European High Yield Bond Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | EUR 2,100,000 | Credit Agricole SA 5.875% 23/3/2035 | 2,115,750 | 0.31 |
| FUNDS | | | | EUR 2,200,000 | Electricite de France 3.375% 15/6/2030* | 2,105,400 | 0.31 |
| Ireland | | | | EUR 1,600,000 | Electricite de France 5.125% 17/9/2029 | 1,654,000 | 0.24 |
| 233,464 | BlackRock ICS Euro Liquidity Fund [†] | 25,058,635 | 3.61 | EUR 1,000,000 | Electricite de France 5.625% 17/6/2032* | 1,050,000 | 0.15 |
| Total Funds | | 25,058,635 | 3.61 | GBP 800,000 | Electricite de France 5.875% 22/1/2029 | 913,625 | 0.13 |
| COMMON STOCKS (SHARES) | | | | GBP 3,200,000 | Electricite de France SA 7.375% 17/6/2035 | 3,765,077 | 0.54 |
| Sweden | | | | EUR 1,546,000 | Elior Group SA 5.625% 15/3/2030 | 1,606,665 | 0.23 |
| 16,823 | Intrum | 74,457 | 0.01 | EUR 1,600,000 | ELO SACA 2.875% 29/1/2026 | 1,591,080 | 0.23 |
| Total Common Stocks (Shares) | | 74,457 | 0.01 | EUR 1,600,000 | Eutelsat 1.5% 13/10/2028* | 1,493,728 | 0.22 |
| BONDS | | | | EUR 200,000 | Eutelsat 2.25% 13/7/2027 | 196,434 | 0.03 |
| Austria | | | | EUR 1,289,000 | Eutelsat SA 9.75% 13/4/2029 | 1,400,498 | 0.20 |
| EUR 1,013,000 | ams-OSRAM AG 10.5% 30/3/2029 | 1,075,558 | 0.16 | EUR 630,000 | Forvia 5.5% 15/6/2031 | 643,280 | 0.10 |
| EUR 2,415,000 | Sappi Papier Holding GmbH 4.5% 15/3/2032* | 2,364,659 | 0.34 | EUR 871,000 | Forvia SE 5.625% 15/6/2030* | 894,952 | 0.13 |
| | | 3,440,217 | 0.50 | EUR 1,538,000 | Goldstory 6.017% 1/2/2030 | 1,552,565 | 0.22 |
| Belgium | | | | EUR 2,045,000 | Goldstory 6.75% 1/2/2030* | 2,126,739 | 0.31 |
| EUR 1,800,000 | KBC 8% 5/9/2028 | 2,012,400 | 0.29 | EUR 400,000 | iliad 5.375% 15/2/2029 | 422,868 | 0.06 |
| Czech Republic | | | | EUR 400,000 | iliad 5.625% 15/2/2030 | 430,130 | 0.06 |
| EUR 3,367,000 | Czechoslovak Group AS 5.25% 10/1/2031 | 3,484,845 | 0.50 | EUR 2,001,000 | Kapla Holding SAS 5% 30/4/2031 | 2,027,913 | 0.29 |
| Denmark | | | | EUR 1,537,000 | Kapla Holding SAS 5.475% 31/7/2030 | 1,541,872 | 0.22 |
| EUR 1,250,000 | Orsted 5.125% 14/3/3024 | 1,279,688 | 0.19 | EUR 2,200,000 | La Poste SA 5% 16/4/2031 | 2,286,178 | 0.33 |
| EUR 2,120,000 | Orsted 5.25% 8/12/3022* | 2,162,400 | 0.31 | EUR 1,000,000 | Loxam 6.375% 15/5/2028* | 1,034,545 | 0.15 |
| EUR 2,742,000 | SGL ApS 6.745% 22/4/2030 | 2,790,396 | 0.40 | EUR 2,409,300 | Loxam 6.375% 31/5/2029 | 2,506,106 | 0.36 |
| EUR 435,000 | SGL Group ApS 6.276% 24/2/2031 | 442,743 | 0.06 | EUR 870,000 | Loxam SAS 4.25% 15/2/2030 | 876,164 | 0.13 |
| | | 6,675,227 | 0.96 | EUR 2,514,000 | Loxam SAS 4.25% 15/2/2031 | 2,498,991 | 0.36 |
| Finland | | | | EUR 883,000 | Maya SAS/Paris France 5.375% 15/4/2030 | 906,104 | 0.13 |
| USD 2,035,000 | Ahlstrom 3 Oy 4.875% 4/2/2028 | 1,682,424 | 0.24 | EUR 4,838,000 | Maya SAS/Paris France 6.875% 15/4/2031 | 5,130,070 | 0.74 |
| EUR 1,552,000 | Citycon 3.625% 10/6/2026 | 1,501,343 | 0.22 | EUR 2,400,000 | New Immo Holding SA 3.25% 23/7/2027 | 2,353,896 | 0.34 |
| EUR 2,737,000 | Mehilainen Yhtiot Oy 5.125% 30/6/2032 | 2,788,811 | 0.40 | EUR 3,200,000 | New Immo Holding SA 4.875% 8/12/2028 | 3,195,200 | 0.46 |
| EUR 378,000 | Mehilainen Yhtiot Oy 5.406% 30/6/2032 | 381,147 | 0.06 | EUR 2,000,000 | New Immo Holding SA 5.875% 17/4/2028 | 2,043,810 | 0.29 |
| | | 6,353,725 | 0.92 | EUR 2,541,000 | Opal Bidco SAS 5.5% 31/3/2032* | 2,645,410 | 0.38 |
| France | | | | EUR 1,824,000 | OVH Groupe SAS 4.75% 5/2/2031 | 1,859,258 | 0.27 |
| EUR 834,000 | Afflelou 6% 25/7/2029 | 873,165 | 0.13 | EUR 614,000 | Picard Groupe 6.375% 1/7/2029 | 641,170 | 0.09 |
| EUR 1,900,000 | Air France-KLM 5.75% 21/5/2030 | 1,947,500 | 0.28 | EUR 3,200,000 | RCI Banque 5.5% 9/10/2034 | 3,366,624 | 0.48 |
| EUR 4,606,000 | Altice France 3.375% 15/1/2028 | 3,986,355 | 0.57 | EUR 4,600,000 | RCI Banque SA 4.75% 24/3/2037 | 4,681,006 | 0.67 |
| EUR 293,000 | Altice France 4.125% 15/1/2029 | 258,297 | 0.04 | EUR 300,000 | RCI Banque SA 5.5% 9/10/2034 | 315,621 | 0.05 |
| EUR 486,000 | Altice France 4.25% 15/10/2029 | 427,432 | 0.06 | USD 2,864,000 | Societe Generale SA 8.125% 21/11/2029* | 2,552,062 | 0.37 |
| EUR 1,653,000 | Atos SE 1% 18/12/2032* | 710,713 | 0.10 | EUR 138,000 | Tereos Finance Groupe I 4.75% 30/4/2027 | 138,860 | 0.02 |
| EUR 4,664,482 | Atos SE 9% 18/12/2029* | 5,302,646 | 0.76 | | | | |
| EUR 4,423,820 | Atos SE, STEP, Reg. S 5% 18/12/2030 | 3,813,363 | 0.55 | | | | |
| EUR 2,549,000 | Banijay Entertainment 7% 1/5/2029 | 2,658,964 | 0.38 | | | | |
| EUR 2,200,000 | Clariane SE 7.875% 27/6/2030 | 2,241,558 | 0.32 | | | | |

[†]Investment in connected party fund, see further information in Note 10.

*All or a portion of this security represents a security on loan.

European High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| EUR 1,655,000 | Tereos Finance Groupe I 7.25% 15/4/2028 | 1,710,244 | 0.25 | EUR 1,300,000 | Schaeffler AG 4.25% 1/4/2028 | 1,323,913 | 0.19 |
| EUR 1,200,000 | Worldline SA 5.5% 10/6/2030* | 1,037,484 | 0.15 | EUR 2,000,000 | Schaeffler AG 5.375% 1/4/2031 | 2,081,380 | 0.30 |
| | | 91,531,372 | 13.19 | EUR 600,000 | TAG Immobilien AG 0.625% 11/3/2031 | 643,545 | 0.09 |
| | Germany | | | EUR 2,500,000 | Techem Verwaltungsgesellschaft 675 mbH 4.625% 15/7/2032 | 2,506,812 | 0.36 |
| EUR 4,100,000 | alstria office REIT-AG 5.5% 20/3/2031 | 4,186,264 | 0.61 | EUR 371,000 | Techem Verwaltungsgesellschaft 675 mbH 4.958% 15/7/2032* | 373,732 | 0.06 |
| EUR 4,108,000 | APCOA Group GmbH 6% 15/4/2031 | 4,185,477 | 0.60 | EUR 3,103,602 | Tele Columbus 10% 1/1/2029 | 2,225,779 | 0.32 |
| EUR 1,568,000 | APCOA Group GmbH 6.151% 15/4/2031* | 1,576,256 | 0.23 | EUR 2,300,000 | TK Elevator Midco 4.375% 15/7/2027 | 2,307,935 | 0.33 |
| EUR 1,800,000 | Bayer 4.5% 25/3/2082 | 1,822,500 | 0.26 | EUR 550,000 | TUI Cruises 6.25% 15/4/2029 | 574,929 | 0.08 |
| EUR 2,100,000 | Bayer 5.375% 25/3/2082 | 2,153,970 | 0.31 | EUR 2,348,000 | TUI Cruises GmbH 5% 15/5/2030 | 2,407,404 | 0.35 |
| EUR 2,800,000 | Bayer 6.625% 25/9/2083* | 2,996,840 | 0.43 | EUR 2,100,000 | Vonovia SE 0.875% 20/5/2032 | 2,144,596 | 0.31 |
| EUR 2,100,000 | Bayer 7% 25/9/2083* | 2,292,990 | 0.33 | EUR 948,000 | WEPA Hygieneprodukte 5.625% 15/1/2031 | 983,550 | 0.15 |
| EUR 1,600,000 | BRANICKS 2.25% 22/9/2026 | 1,191,520 | 0.17 | EUR 1,400,000 | ZF Finance 2% 6/5/2027 | 1,346,660 | 0.19 |
| EUR 800,000 | Commerzbank 6.5% 9/10/2029 | 855,360 | 0.12 | EUR 2,200,000 | ZF Finance 2.25% 3/5/2028 | 2,047,573 | 0.30 |
| EUR 1,800,000 | Commerzbank 7.875% 9/10/2031 | 2,029,500 | 0.29 | EUR 700,000 | ZF Finance 2.75% 25/5/2027 | 679,812 | 0.10 |
| EUR 2,642,273 | DEMIRE Deutsche Mittelstand Real Estate 5% 31/12/2027 | 2,495,442 | 0.36 | EUR 2,000,000 | ZF Finance 5.75% 3/8/2026 | 2,029,980 | 0.29 |
| EUR 2,000,000 | Deutsche Bank 4.625% 30/10/2027 | 1,960,000 | 0.28 | | | 83,478,567 | 12.03 |
| EUR 600,000 | Deutsche Bank 8.125% 30/10/2029 | 650,250 | 0.10 | | Greece | | |
| EUR 1,400,000 | Deutsche Bank AG 7.125% 30/10/2030 | 1,454,250 | 0.21 | EUR 5,088,000 | Eurobank SA 4% 7/2/2036 | 5,100,720 | 0.74 |
| EUR 1,400,000 | Deutsche Bank AG 7.375% 30/10/2031* | 1,478,813 | 0.21 | EUR 3,120,000 | National Bank of Greece 5.875% 28/6/2035 | 3,346,294 | 0.48 |
| EUR 3,400,000 | Deutsche Lufthansa AG 5.25% 15/1/2055 | 3,458,480 | 0.50 | | | 8,447,014 | 1.22 |
| EUR 706,000 | Dynamo Newco II GmbH 6.25% 15/10/2031 | 740,488 | 0.11 | | Ireland | | |
| EUR 1,268,000 | Gruenthal 6.75% 15/5/2030* | 1,340,999 | 0.19 | EUR 2,036,000 | AIB 7.125% 30/10/2029* | 2,173,939 | 0.32 |
| EUR 1,211,000 | Gruenthal GmbH 4.625% 15/11/2031 | 1,234,736 | 0.18 | EUR 1,600,000 | AIB Group Plc 6% 14/7/2031 | 1,613,176 | 0.23 |
| EUR 2,306,000 | HT Troplast 9.375% 15/7/2028 | 2,425,105 | 0.35 | EUR 830,000 | Arbour CLO VI DAC 5.236% 15/11/2037 | 834,256 | 0.12 |
| EUR 1,614,000 | IHO Verwaltungs 8.75% 15/5/2028 | 1,688,688 | 0.24 | EUR 800,000 | Arbour CLO XI 5.836% 15/5/2038 | 810,986 | 0.12 |
| EUR 396,000 | IHO Verwaltungs GmbH 6.75% 15/11/2029 | 420,419 | 0.06 | EUR 560,000 | Arcano Euro Clo II DAC 0% 25/7/2039 | 565,590 | 0.08 |
| EUR 1,518,000 | IHO Verwaltungs GmbH 7% 15/11/2031 | 1,634,560 | 0.24 | EUR 501,000 | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 2% 1/9/2028 | 476,782 | 0.07 |
| EUR 1,580,000 | INEOS Styrolution Ludwigshafen 2.25% 16/1/2027 | 1,537,245 | 0.22 | EUR 1,588,000 | Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026 | 1,553,906 | 0.22 |
| EUR 400,000 | Mahle 2.375% 14/5/2028 | 379,534 | 0.05 | EUR 2,249,000 | Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026 | 2,202,614 | 0.32 |
| EUR 1,384,000 | Mahle 6.5% 2/5/2031* | 1,401,459 | 0.20 | EUR 810,000 | Arini European CLO V DAC 5.17% 15/1/2039 | 815,419 | 0.12 |
| EUR 2,172,000 | Nidda Healthcare 7% 21/2/2030 | 2,269,935 | 0.33 | EUR 410,000 | Avoca Static CLO I DAC 4.926% 15/1/2035 | 413,134 | 0.06 |
| EUR 2,146,000 | Nidda Healthcare Holding GmbH 5.786% 23/10/2030 | 2,161,280 | 0.31 | EUR 250,000 | CIFC European Funding CLO I 5.226% 15/7/2032 | 251,492 | 0.04 |
| EUR 1,426,119 | PCF 4.75% 15/4/2029 | 1,052,832 | 0.15 | EUR 810,000 | Contego Clo V DAC 5.126% 15/10/2037 | 816,130 | 0.12 |
| EUR 2,490,000 | PrestigeBidCo 5.776% 1/7/2029 | 2,502,799 | 0.36 | EUR 620,000 | Contego CLO XI DAC 5.228% 20/11/2038 | 627,717 | 0.09 |
| EUR 1,465,000 | ProGroup 5.125% 15/4/2029* | 1,473,666 | 0.21 | EUR 333,000 | Cumulus Static CLO 2024-1 5.736% 15/11/2033 | 335,909 | 0.05 |
| EUR 1,534,000 | ProGroup 5.375% 15/4/2031* | 1,521,843 | 0.22 | EUR 2,500,000 | CVC Cordatus Loan Fund XXX 6.036% 15/5/2037 | 2,515,454 | 0.36 |
| EUR 200,000 | Schaeffler 4.5% 14/8/2026 | 202,578 | 0.03 | | | | |
| EUR 600,000 | Schaeffler 4.5% 28/3/2030* | 612,285 | 0.09 | | | | |
| EUR 400,000 | Schaeffler 4.75% 14/8/2029 | 412,604 | 0.06 | | | | |

* All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

European High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| EUR 1,060,000 | Fidelity Grand Harbour Clo 2023-1 DAC 4.736% 15/2/2038 | 1,057,156 | 0.15 | EUR 2,333,000 | Fedrigoni SpA 6.125% 15/6/2031* | 2,218,053 | 0.32 |
| EUR 2,324,000 | Flutter Treasury DAC 4% 4/6/2031 | 2,323,826 | 0.33 | EUR 660,000 | Fiber Midco 10.75% 15/6/2029 | 570,663 | 0.08 |
| GBP 807,000 | Flutter Treasury DAC 6.125% 4/6/2031 | 938,021 | 0.14 | EUR 939,000 | Fibercop SpA 6.875% 15/2/2028 | 1,010,195 | 0.15 |
| EUR 1,190,000 | Henley Clo Xi DAC 4.956% 25/4/2039 | 1,197,664 | 0.17 | EUR 430,000 | Fibercop SpA 7.875% 31/7/2028 | 479,128 | 0.07 |
| EUR 610,000 | Henley CLO XII DAC 5.126% 15/1/2038 | 619,269 | 0.09 | EUR 1,984,000 | Fibercop SpA, Reg. S 4.75% 30/6/2030 | 2,034,056 | 0.29 |
| EUR 660,000 | Providus CLO II DAC 5.226% 15/10/2038 | 663,061 | 0.10 | EUR 584,000 | Fibercop SpA, Reg. S 5.125% 30/6/2032 | 597,014 | 0.09 |
| EUR 500,000 | Providus CLO V 4.986% 15/2/2035 | 503,879 | 0.07 | EUR 2,625,000 | FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027 | 2,652,720 | 0.38 |
| EUR 1,030,000 | Rockford Tower Europe Clo 2025-1 DAC 5.209% 25/10/2037 | 1,041,380 | 0.15 | EUR 1,370,000 | Irca SpA/Gallarate 5.725% 15/12/2029 | 1,381,604 | 0.20 |
| EUR 1,310,000 | Sona Fios CLO III 5.274% 20/4/2037 | 1,325,601 | 0.19 | EUR 3,475,000 | Itelyum Regeneration Spa 5.75% 15/4/2030 | 3,573,759 | 0.51 |
| EUR 630,000 | Sona Fios CLO V DAC 5.332% 25/8/2038 | 640,404 | 0.09 | EUR 627,000 | Lottomatica 5.297% 1/6/2031 | 631,991 | 0.09 |
| EUR 829,000 | Texas Debt Capital Euro CLO 2024-1 5.641% 16/7/2038 | 832,088 | 0.12 | EUR 414,000 | Lottomatica 5.375% 1/6/2030 | 430,117 | 0.06 |
| EUR 900,000 | Victory Street CLO I DAC 5.476% 15/1/2038 | 916,305 | 0.13 | EUR 1,862,000 | Lottomatica Group SpA, Reg. S 4.875% 31/1/2031 | 1,910,878 | 0.28 |
| GBP 2,219,000 | Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032 | 2,641,835 | 0.38 | EUR 1,000,000 | Nexi 0% 24/2/2028 | 918,831 | 0.13 |
| GBP 1,495,000 | Virgin Media Vendor Financing Notes III 4.875% 15/7/2028 | 1,678,332 | 0.24 | EUR 2,468,000 | Pachelbel Bidco 7.125% 17/5/2031 | 2,671,610 | 0.38 |
| | | 32,385,325 | 4.67 | EUR 1,797,000 | Poste Italiane 2.625% 24/3/2029 | 1,731,050 | 0.25 |
| | Italy | | | EUR 3,660,000 | Prismian SpA 5.25% 21/5/2030* | 3,814,525 | 0.55 |
| EUR 1,136,000 | A2A 5% 11/6/2029 | 1,176,959 | 0.17 | EUR 2,029,000 | TeamSystem 5.526% 31/7/2031 | 2,039,216 | 0.29 |
| EUR 3,215,000 | Almaviva-The Italian Innovation Co. SpA, Reg. S 5% 30/10/2030 | 3,267,115 | 0.47 | EUR 732,000 | TeamSystem SpA 5% 1/7/2031 | 743,317 | 0.11 |
| EUR 2,448,000 | Banca Monte dei Paschi di Siena SpA 4.375% 2/10/2035* | 2,484,720 | 0.36 | EUR 1,659,000 | TeamSystem SpA 5.194% 1/7/2032 | 1,666,001 | 0.24 |
| EUR 1,607,000 | Banco BPM 5% 18/6/2034 | 1,679,154 | 0.24 | EUR 2,300,000 | UnipolSai Assicurazioni 4.9% 23/5/2034 | 2,419,014 | 0.35 |
| EUR 1,909,000 | BPER Banca SPA 6.5% 20/3/2030* | 1,990,132 | 0.29 | | | 57,772,058 | 8.32 |
| EUR 1,366,000 | Bubbles Bidco SPA 6.23% 30/9/2031 | 1,378,827 | 0.20 | | Japan | | |
| EUR 829,000 | Bubbles Bidco SPA 6.5% 30/9/2031 | 853,107 | 0.12 | EUR 3,036,000 | Nissan Motor Co Ltd 5.25% 17/7/2029 | 3,134,200 | 0.45 |
| EUR 3,185,000 | Cedacri Mergeco 6.661% 15/5/2028 | 3,214,111 | 0.46 | EUR 925,000 | Nissan Motor Co Ltd 6.375% 17/7/2033* | 966,528 | 0.14 |
| EUR 737,000 | Cedacri Mergeco 7.536% 15/5/2028* | 746,426 | 0.11 | EUR 1,839,000 | SoftBank 3.125% 19/9/2025 | 1,838,457 | 0.27 |
| EUR 1,616,000 | Dolcetto Holdco SpA 5.625% 14/7/2032 | 1,659,026 | 0.24 | EUR 439,000 | SoftBank 3.875% 6/7/2032* | 414,469 | 0.06 |
| EUR 585,000 | Dolcetto Holdco SpA 5.626% 14/7/2032 | 591,133 | 0.09 | EUR 920,000 | SoftBank 4% 19/9/2029* | 917,617 | 0.13 |
| EUR 1,274,000 | Engineering - Ingegneria Informatica - 11.125% 15/5/2028* | 1,354,867 | 0.19 | EUR 1,100,000 | SoftBank 5% 15/4/2028 | 1,131,724 | 0.16 |
| EUR 1,590,000 | Engineering - Ingegneria Informatica - SpA 8.625% 15/2/2030* | 1,720,150 | 0.25 | EUR 1,530,000 | SoftBank 5.375% 8/1/2029 | 1,578,975 | 0.23 |
| EUR 1,525,000 | Eni SpA 4.5% 21/1/2031 | 1,554,132 | 0.22 | EUR 2,050,000 | SoftBank 5.75% 8/7/2032 | 2,129,714 | 0.31 |
| EUR 628,000 | Fedrigoni SpA 5.98% 15/1/2030* | 608,457 | 0.09 | EUR 2,603,000 | SoftBank Group Corp 5.25% 10/10/2029 | 2,658,288 | 0.38 |
| | | | | EUR 1,332,000 | SoftBank Group Corp 5.875% 10/7/2031 | 1,388,437 | 0.20 |
| | | | | EUR 1,396,000 | SoftBank Group Corp 6.375% 10/7/2033 | 1,470,414 | 0.21 |
| | | | | | | 17,628,823 | 2.54 |
| | | | | | Jersey | | |
| | | | | EUR 3,651,000 | Ardonagh Finco 6.875% 15/2/2031 | 3,800,162 | 0.55 |
| | | | | GBP 2,593,000 | Aston Martin Capital 10.375% 31/3/2029 | 2,899,189 | 0.42 |
| | | | | | | 6,699,351 | 0.97 |

*All or a portion of this security represents a security on loan.

European High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| | Luxembourg | | | EUR 739,000 | Luna 2 5SARL 5.5% 1/7/2032 | 752,150 | 0.11 |
| EUR 6,374,594 | Adler Financing Sarl 8.25% 31/12/2028 | 6,761,928 | 0.97 | EUR 2,080,000 | Lune 5.625% 15/11/2028* | 587,600 | 0.09 |
| EUR 2,987,000 | Albion Financing 1 SARL / Aggreko Holdings Inc 5.375% 21/5/2030 | 3,093,262 | 0.44 | EUR 4,236,000 | Maxam Prill Sarl 6% 15/7/2030 | 4,114,512 | 0.59 |
| EUR 2,546,000 | Alexandrite Lake Lux Holdings Sarl 6.75% 30/7/2030 | 2,602,101 | 0.37 | EUR 1,843,000 | Motion Finco 7.375% 15/6/2030 | 1,641,191 | 0.23 |
| GBP 2,110,000 | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028 | 2,373,913 | 0.34 | EUR 1,150,615 | Rossini 5.855% 31/12/2029 | 1,166,850 | 0.17 |
| EUR 2,906,000 | Altice Financing 3% 15/1/2028 | 2,297,716 | 0.33 | EUR 2,702,000 | Rossini 6.75% 31/12/2029 | 2,857,473 | 0.41 |
| EUR 2,227,000 | Aramark International Finance Sarl 4.375% 15/4/2033 | 2,239,660 | 0.32 | EUR 625,000 | SES SA 4.125% 24/6/2030 | 637,628 | 0.09 |
| EUR 693,000 | Arena Luxembourg Finance Sarl 4.517% 1/5/2030 | 696,985 | 0.10 | EUR 850,000 | SES SA 4.875% 24/6/2033* | 880,077 | 0.13 |
| EUR 5,964,000 | Aroundtown Finance 7.125% 16/1/2030 | 6,235,362 | 0.90 | USD 2,039,000 | Stena International 7.25% 15/1/2031 | 1,779,950 | 0.26 |
| GBP 1,100,000 | Aroundtown Finance 8.625% 7/5/2029 | 1,296,112 | 0.19 | USD 2,350,000 | Stena International 7.625% 15/2/2031* | 2,080,964 | 0.30 |
| EUR 1,000,000 | Aroundtown SA 1.625% 15/4/2026 | 941,500 | 0.14 | USD 500,000 | Stena International SA 7.25% 15/1/2031 | 436,476 | 0.06 |
| GBP 300,000 | B&M European Value Retail SA 4% 15/11/2028* | 334,762 | 0.05 | EUR 3,635,000 | Summer BC Holdco B SARL 5.875% 15/2/2030 | 3,612,808 | 0.52 |
| GBP 3,469,000 | B&M European Value Retail SA 6.5% 27/11/2031* | 4,074,873 | 0.59 | EUR 1,002,000 | Summer BC Holdco B SARL 6.286% 15/2/2030 | 997,646 | 0.14 |
| EUR 1,377,000 | Cirsa Finance International 6.5% 15/3/2029 | 1,435,522 | 0.21 | USD 2,405,000 | Telecom Italia Capital 7.721% 4/6/2038 | 2,257,527 | 0.33 |
| EUR 342,000 | Cirsa Finance International 7.875% 31/7/2028 | 356,248 | 0.05 | USD 2,200,000 | Telenet Finance Luxembourg Notes 5.5% 1/3/2028 | 1,874,582 | 0.27 |
| EUR 3,572,000 | ContourGlobal Power Holdings SA 5% 28/2/2030 | 3,659,978 | 0.53 | EUR 3,804,500 | Titanium 2I Bondco Sarl 6.25% 14/1/2031 | 1,050,993 | 0.15 |
| EUR 3,932,000 | Ephios Subco 3 7.875% 31/1/2031* | 4,179,028 | 0.60 | EUR 1,007,500 | Vivion Investments 6.5% 28/2/2029 | 990,292 | 0.14 |
| EUR 5,378,000 | Essendi SA 5.375% 15/5/2030 | 5,542,460 | 0.80 | EUR 3,968,095 | Vivion Investments Sarl 6.5% 31/8/2028 | 3,924,823 | 0.57 |
| EUR 603,000 | Essendi SA 5.625% 15/5/2032 | 617,526 | 0.09 | | | 102,566,199 | 14.78 |
| EUR 552,000 | Essendi SA 5.786% 15/5/2032 | 558,166 | 0.08 | | Netherlands | | |
| EUR 1,200,000 | European TopSoho 4% 21/9/2021*** | 1,032,997 | 0.15 | EUR 1,525,000 | Boels Topholding 5.75% 15/5/2030 | 1,583,720 | 0.23 |
| EUR 1,544,000 | Froneri Lux FinCo SARL 4.75% 1/8/2032 | 1,573,390 | 0.23 | EUR 1,117,000 | Boels Topholding 6.25% 15/2/2029 | 1,153,883 | 0.16 |
| EUR 1,755,102 | Garfunkelux Holdco 3 SA 9% 1/9/2028* | 1,809,949 | 0.26 | EUR 767,000 | Citycon Treasury 1.625% 12/3/2028* | 727,247 | 0.11 |
| EUR 238,630 | Garfunkelux Holdco 4 SA 10.5% 1/5/2030 | 48,322 | 0.01 | EUR 675,000 | Citycon Treasury BV 5.375% 8/7/2031 | 695,378 | 0.10 |
| CHF 4,900,000 | gategroup Finance Luxembourg SA 3% 28/2/2027 | 5,171,962 | 0.75 | EUR 2,109,000 | Darling Global Finance BV 4.5% 15/7/2032 | 2,143,820 | 0.31 |
| EUR 2,700,000 | Grand City Properties SA 1.5% 9/3/2026 | 2,631,555 | 0.38 | EUR 970,000 | IPD 3 BV 5.5% 15/6/2031 | 987,392 | 0.14 |
| USD 843,000 | Herens Holdco 4.75% 15/5/2028 | 622,443 | 0.09 | EUR 2,266,000 | IPD 3 BV 5.5% 15/6/2031 | 2,309,405 | 0.34 |
| EUR 561,000 | Herens Midco 5.25% 15/5/2029* | 360,179 | 0.05 | EUR 1,800,000 | NN Group NV 5.75% 11/9/2034* | 1,815,750 | 0.26 |
| USD 3,103,000 | ION Trading Technologies 5.75% 15/5/2028 | 2,582,393 | 0.37 | EUR 1,099,000 | OI European 5.25% 1/6/2029* | 1,125,788 | 0.16 |
| EUR 2,625,000 | Kleopatra Finco 4.25% 1/3/2026 | 1,640,625 | 0.24 | EUR 1,255,000 | OI European 6.25% 15/5/2028 | 1,291,081 | 0.19 |
| EUR 1,450,360 | Kleopatra Finco Sarl 9% 1/9/2029* | 305,301 | 0.04 | EUR 1,409,000 | Q-Park I 5.125% 15/2/2030 | 1,456,547 | 0.21 |
| EUR 2,403,000 | Lion/Polaris Lux 4 5.564% 1/7/2029 | 2,423,486 | 0.35 | USD 2,400,000 | Sunrise FinCo I 4.875% 15/7/2031 | 1,968,318 | 0.28 |
| EUR 1,384,000 | Luna 1.5 Sarl 10.5% 1/7/2032 | 1,422,953 | 0.20 | EUR 1,500,000 | Telefonica Europe 3.875% 22/6/2026 | 1,514,850 | 0.22 |
| | | | | EUR 1,200,000 | Telefonica Europe 5.752% 15/1/2032* | 1,260,306 | 0.18 |
| | | | | EUR 1,600,000 | Telefonica Europe 6.75% 7/6/2031 | 1,773,328 | 0.25 |
| | | | | EUR 995,000 | United 6.286% 15/2/2031 | 999,975 | 0.14 |
| | | | | EUR 3,700,000 | Volkswagen International Finance NV 5.493% 15/11/2030 | 3,816,661 | 0.54 |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

The notes on pages 1220 to 1236 form an integral part of these financial statements.

European High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 1,200,000 | Volkswagen International Finance NV 5.994% 15/11/2033 | 1,248,804 | 0.18 | EUR 744,562 | Intrum Investments And Financing AB 7.75% 11/9/2027* | 681,408 | 0.10 |
| EUR 1,367,000 | VZ Secured Financing 3.5% 15/1/2032* | 1,288,397 | 0.19 | EUR 2,047,546 | Intrum Investments And Financing AB 7.75% 11/9/2028 | 1,799,793 | 0.26 |
| EUR 882,000 | VZ Vendor Financing II 2.875% 15/1/2029 | 819,193 | 0.12 | EUR 818,050 | Intrum Investments And Financing AB 8% 11/9/2027 | 838,501 | 0.12 |
| EUR 1,000,000 | Wintershall Dea Finance 2 3% 20/7/2028 | 959,835 | 0.14 | EUR 563,844 | Intrum Investments And Financing AB 8% 11/9/2027 | 578,306 | 0.08 |
| EUR 2,390,000 | Wintershall Dea Finance 2 BV 6.117% 8/5/2030 | 2,500,538 | 0.36 | EUR 930,703 | Intrum Investments And Financing AB 8.5% 11/9/2029* | 808,548 | 0.12 |
| EUR 2,800,000 | ZF Europe Finance 2.5% 23/10/2027 | 2,680,916 | 0.39 | EUR 709,000 | Verisure 7.125% 1/2/2028 | 735,581 | 0.11 |
| EUR 1,600,000 | ZF Europe Finance BV 7% 12/6/2030* | 1,638,872 | 0.24 | EUR 1,623,200 | Verisure 9.25% 15/10/2027 | 1,681,294 | 0.24 |
| EUR 116,000 | Ziggo 2.875% 15/1/2030 | 110,288 | 0.02 | | | 14,104,943 | 2.03 |
| | | 37,870,292 | 5.46 | | Switzerland | | |
| | Norway | | | USD 521,000 | UBS Group AG 4.375% 10/2/2031* | 401,356 | 0.06 |
| EUR 3,181,000 | Var Energi 7.862% 15/11/2083 | 3,494,328 | 0.50 | USD 2,675,000 | UBS Group AG 6.85% 10/9/2029* | 2,348,241 | 0.34 |
| | Portugal | | | | | 2,749,597 | 0.40 |
| EUR 600,000 | Banco Espirito Santo 4% 21/1/2019*** | 141,000 | 0.02 | | United Kingdom | | |
| EUR 200,000 | Banco Espirito Santo 4.75% 15/1/2018*** | 47,000 | 0.01 | EUR 3,481,200 | Allwyn Entertainment Financing UK 7.25% 30/4/2030 | 3,690,072 | 0.53 |
| EUR 700,000 | EDP 1.875% 14/3/2082* | 648,375 | 0.09 | EUR 2,566,000 | Amber Finco 6.625% 15/7/2029 | 2,708,310 | 0.39 |
| EUR 2,200,000 | EDP 4.75% 29/5/2054 | 2,279,750 | 0.33 | EUR 2,667,000 | BCP V Modular Services Finance II 4.75% 30/11/2028 | 2,514,394 | 0.36 |
| EUR 1,900,000 | EDP SA 4.625% 16/9/2054 | 1,949,875 | 0.28 | GBP 1,629,000 | BCP V Modular Services Finance II 6.125% 30/11/2028 | 1,766,082 | 0.25 |
| | | 5,066,000 | 0.73 | EUR 2,821,000 | BCP V Modular Services Finance II Plc 6.5% 10/7/2031 | 2,647,734 | 0.38 |
| | Spain | | | EUR 886,000 | BCP V Modular Services Finance PLC 6.75% 30/11/2029* | 703,595 | 0.10 |
| EUR 1,700,000 | Abanca Corp Bancaria SA 4.625% 11/12/2036 | 1,742,500 | 0.25 | GBP 2,013,000 | Bellis Acquisition 8.125% 14/5/2030* | 2,227,084 | 0.32 |
| EUR 1,200,000 | Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030* | 1,288,500 | 0.19 | EUR 2,676,000 | Bellis Acquisition Co Plc 8% 1/7/2031* | 2,709,450 | 0.39 |
| EUR 1,000,000 | Banco Bilbao Vizcaya Argentaria 8.375% 21/6/2028 | 1,110,150 | 0.16 | EUR 1,435,000 | Belron UK Finance plc, Reg. S 4.625% 15/10/2029 | 1,474,721 | 0.21 |
| EUR 1,700,000 | Banco de Credito Social Cooperativo 5.25% 27/11/2031 | 1,738,420 | 0.25 | GBP 1,839,000 | Bracken MidCo1 Plc 6.75% 1/11/2027 | 2,118,640 | 0.30 |
| EUR 2,000,000 | CaixaBank 5.875% 9/10/2027 | 2,077,600 | 0.30 | EUR 1,501,000 | British Telecommunications 5.125% 3/10/2054 | 1,566,534 | 0.23 |
| EUR 1,200,000 | CaixaBank 7.5% 16/1/2030 | 1,335,000 | 0.19 | GBP 1,021,000 | British Telecommunications 8.375% 20/12/2083 | 1,269,465 | 0.18 |
| EUR 3,940,000 | Grifols SA 7.125% 1/5/2030 | 4,148,643 | 0.60 | GBP 1,025,000 | British Telecommunications Plc 6.375% 3/12/2055* | 1,202,287 | 0.17 |
| EUR 1,852,000 | Kaixo Bondco Telecom 5.125% 30/9/2029 | 1,878,928 | 0.27 | | California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032 | 4,220,925 | 0.61 |
| EUR 1,107,000 | Lorca Telecom Bondco 4% 18/9/2027 | 1,111,129 | 0.16 | EUR 4,037,000 | CD&R Firefly Bidco 8.625% 30/4/2029 | 4,605,900 | 0.66 |
| EUR 4,535,000 | Lorca Telecom Bondco 5.75% 30/4/2029* | 4,738,304 | 0.68 | GBP 1,532,000 | Centrica 6.5% 21/5/2055 | 1,818,992 | 0.26 |
| | | 21,169,174 | 3.05 | GBP 1,714,000 | Deuce Finco 5.5% 15/6/2027 | 1,979,558 | 0.28 |
| | Sweden | | | EUR 1,544,000 | EC Finance 3.25% 15/10/2026 | 1,518,941 | 0.22 |
| EUR 596,000 | Fastighets AB Balder 2.873% 2/6/2081 | 590,189 | 0.08 | | Edge Finco Plc 8.125% 15/8/2031* | 4,555,890 | 0.66 |
| EUR 1,150,000 | Heimstaden Bostad 2.625% 1/2/2027 | 1,107,335 | 0.16 | GBP 3,703,000 | Gatwick Airport Finance 4.375% 7/4/2026 | 657,337 | 0.10 |
| EUR 1,277,000 | Heimstaden Bostad 3.375% 15/1/2026* | 1,268,189 | 0.18 | | | | |
| EUR 1,000,000 | Heimstaden Bostad AB 6.25% 4/12/2029 | 1,028,600 | 0.15 | | | | |
| EUR 3,035,000 | Heimstaden Bostad AB, Reg. S, FRN 3.625% 13/10/2026 | 2,987,199 | 0.43 | | | | |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

European High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| GBP 2,994,000 | Heathrow Finance 3.875% 1/3/2027* | 3,383,719 | 0.49 | GBP 1,147,983 | Unique Pub Finance 6.464% 30/3/2032 | 1,384,599 | 0.20 |
| GBP 1,157,000 | Heathrow Finance 6.625% 1/3/2031 | 1,346,902 | 0.19 | GBP 1,118,000 | Virgin Media Secured Finance 4.125% 15/8/2030 | 1,169,512 | 0.17 |
| EUR 1,732,000 | INEOS Finance 6.375% 15/4/2029* | 1,731,818 | 0.25 | GBP 3,105,000 | Virgin Media Secured Finance 4.25% 15/1/2030* | 3,308,269 | 0.48 |
| EUR 861,000 | INEOS Finance Plc 5.625% 15/8/2030* | 834,352 | 0.12 | GBP 3,750,000 | Vmed O2 UK Financing I 4% 31/1/2029 | 4,085,734 | 0.59 |
| EUR 1,265,000 | INEOS Quattro Finance 2 8.5% 15/3/2029 | 1,260,756 | 0.18 | GBP 1,104,000 | Vmed O2 UK Financing I 4.5% 15/7/2031 | 1,157,479 | 0.17 |
| GBP 1,570,000 | Lloyds Banking Group Plc 7.5% 27/6/2030 | 1,857,316 | 0.27 | EUR 1,997,000 | Vmed O2 UK Financing I 5.625% 15/4/2032 | 2,051,908 | 0.29 |
| EUR 2,763,000 | Market Bidco Finco Plc 6.75% 31/1/2031 | 2,770,253 | 0.40 | EUR 618,000 | Vmed O2 UK Financing I Plc 5.625% 15/4/2032 | 634,139 | 0.09 |
| GBP 800,000 | Mobico 3.625% 20/11/2028* | 827,613 | 0.12 | USD 249,000 | Vmed O2 UK Financing I Plc 7.75% 15/4/2032 | 223,616 | 0.03 |
| GBP 1,052,000 | Mobico 4.25% 26/11/2025 | 842,995 | 0.12 | GBP 2,396,000 | Vodafone 8% 30/8/2086 | 3,023,792 | 0.44 |
| EUR 1,553,000 | Mobico Group Plc 4.875% 26/9/2031* | 1,329,376 | 0.19 | EUR 3,616,900 | Zegona Finance 6.75% 15/7/2029* | 3,839,991 | 0.55 |
| GBP 650,000 | Nationwide Building Society 5.75% 20/6/2027 | 751,135 | 0.11 | EUR 1,080,000 | Zegona Finance Plc 6.75% 15/7/2029 | 1,147,085 | 0.16 |
| GBP 2,123,000 | Nationwide Building Society 7.5% 20/12/2030 | 2,505,636 | 0.36 | | | 114,082,332 | 16.43 |
| GBP 325,000 | Nationwide Building Society 7.875% 20/12/2031 | 387,166 | 0.05 | | United States | | |
| GBP 1,200,000 | Ocado Group Plc 0.75% 18/1/2027 | 1,287,533 | 0.19 | EUR 991,000 | Bausch + Lomb Netherlands BV and Bausch & Lomb Inc 5.872% 15/1/2031* | 1,003,521 | 0.14 |
| GBP 500,000 | Ocado Group Plc 6.25% 6/8/2029 | 587,578 | 0.09 | EUR 1,464,000 | Beach Acquisition Bidco LLC 5.25% 15/7/2032* | 1,504,443 | 0.22 |
| GBP 1,174,000 | Ocado Group Plc 11% 15/6/2030 | 1,438,852 | 0.21 | EUR 958,000 | Boots Group Finco LP 5.375% 31/8/2032* | 987,233 | 0.14 |
| EUR 4,568,000 | OEG Finance Plc 7.25% 27/9/2029* | 4,784,980 | 0.69 | GBP 471,000 | Boots Group Finco LP 7.375% 31/8/2032 | 556,725 | 0.08 |
| GBP 1,191,000 | Pinewood Finco 3.625% 15/11/2027 | 1,329,492 | 0.19 | EUR 2,882,000 | Clarios Global LP / Clarios US Finance Co 4.75% 15/6/2031 | 2,929,798 | 0.42 |
| GBP 2,562,000 | Pinewood Finco 6% 27/3/2030 | 2,981,416 | 0.43 | EUR 3,135,000 | EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030 | 3,283,536 | 0.47 |
| EUR 313,000 | Pinnacle Bidco 8.25% 11/10/2028 | 329,079 | 0.05 | EUR 1,125,000 | Ford Motor Credit 5.125% 20/2/2029* | 1,177,912 | 0.17 |
| GBP 1,488,000 | Pinnacle Bidco 10% 11/10/2028 | 1,818,683 | 0.26 | GBP 1,000,000 | Ford Motor Credit Co LLC 5.625% 9/10/2028 | 1,152,905 | 0.17 |
| GBP 1,316,000 | Stonegate Pub Co Financing 2019 Plc 10.75% 31/7/2029 | 1,501,774 | 0.22 | EUR 5,786,000 | Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029* | 6,039,918 | 0.87 |
| EUR 3,812,000 | Stonegate Pub Financing 2019 8.661% 31/7/2029 | 3,670,041 | 0.53 | EUR 246,000 | Kronos International 3.75% 15/9/2025 | 245,781 | 0.04 |
| EUR 2,312,000 | Synthomer Plc 7.375% 2/5/2029* | 2,178,008 | 0.32 | EUR 3,491,000 | Kronos International 9.5% 15/3/2029* | 3,708,769 | 0.53 |
| GBP 1,068,861 | TalkTalk Telecom Group Ltd., Reg. S 8.25% 1/9/2027 | 889,753 | 0.13 | EUR 777,000 | Levi Strauss & Co 4% 15/8/2030 | 788,655 | 0.11 |
| GBP 45,335 | Thames Water Super Senior Issuer Plc 9.75% 10/10/2027 | 58,015 | 0.01 | EUR 1,320,000 | MPT Operating Partnership / MPT Finance 0.993% 15/10/2026* | 1,264,411 | 0.18 |
| GBP 160,118 | Thames Water Super Senior Issuer Plc 9.75% 10/10/2027 | 204,901 | 0.03 | EUR 4,396,000 | MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032 | 4,565,642 | 0.66 |
| EUR 1,267,000 | Thames Water Utilities Finance 0.875% 31/1/2030 | 852,919 | 0.12 | EUR 1,179,000 | Olympus Water US 5.375% 1/10/2029 | 1,090,929 | 0.16 |
| EUR 1,267,000 | Thames Water Utilities Finance 1.25% 31/1/2034 | 849,017 | 0.12 | EUR 1,671,000 | Olympus Water US 9.625% 15/11/2028 | 1,758,393 | 0.25 |
| GBP 978,000 | Thames Water Utilities Finance 4% 19/6/2027 | 780,909 | 0.11 | | | | |
| EUR 1,023,000 | Thames Water Utilities Finance 4% 18/4/2029 | 698,997 | 0.10 | | | | |
| GBP 29,795 | Thames Water Utilities Ltd 0% 22/3/2027 | 29,313 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

European High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|---|--|--------------------|-----------------|-------------------------------------|--|--------------------|-----------------|
| EUR 100,000 | SCIL IV / SCIL USA 6.392% 1/11/2026* | 100,452 | 0.02 | United Kingdom | | | |
| EUR 1,399,000 | SCIL IV / SCIL USA 9.5% 15/7/2028* | 1,471,174 | 0.21 | 6,177 | New Topco** | - | 0.00 |
| EUR 3,800,000 | Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 5.5% 15/5/2033 | 3,956,541 | 0.57 | BONDS | | | |
| EUR 3,084,000 | VF Corp 4.25% 7/3/2029 | 3,037,941 | 0.44 | Ireland | | | |
| | | 40,624,679 | 5.85 | EUR 500,000 | Aurium CLO VII DAC 0% 15/10/2038** | 500,000 | 0.07 |
| Total Bonds | | 661,636,468 | 95.34 | EUR 690,000 | Signal Harmonic CLO I DAC 0% 15/7/2038** | 690,000 | 0.10 |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 686,769,560 | 98.96 | | | 1,190,000 | 0.17 |
| Other Transferable Securities | | | | Total Bonds | | 1,190,000 | 0.17 |
| COMMON STOCKS (SHARES) | | | | Total Other Transferable Securities | | 1,190,006 | 0.17 |
| | Luxembourg | | | Total Portfolio | | 687,959,566 | 99.13 |
| 581,242 | ADLER Group SA** | 6 | 0.00 | Other Net Assets | | 6,059,617 | 0.87 |
| | | | | Total Net Assets (EUR) | | 694,019,183 | 100.00 |

*All or a portion of this security represents a security on loan.

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|---|-------------|----------|------------|----------------|---------------|---|
| EUR | 4,653,713 | CHF | 4,370,000 | Morgan Stanley | 15/9/2025 | (24,430) |
| EUR | 20,115,719 | USD | 23,410,000 | HSBC Bank | 15/9/2025 | 73,318 |
| EUR | 84,880,103 | GBP | 73,330,000 | JP Morgan | 15/9/2025 | 306,356 |
| EUR | 533,560 | CHF | 500,000 | State Street | 15/9/2025 | (1,696) |
| EUR | 381,679 | GBP | 330,000 | HSBC Bank | 15/9/2025 | 1,080 |
| EUR | 922,948 | USD | 1,070,000 | Citibank | 15/9/2025 | 6,871 |
| Net unrealised appreciation | | | | | | 361,499 |
| CHF Hedged Share Class | | | | | | |
| CHF | 3,076,328 | EUR | 3,278,640 | BNY Mellon | 12/9/2025 | 14,022 |
| Net unrealised appreciation | | | | | | 14,022 |
| GBP Hedged Share Class | | | | | | |
| EUR | 7,633 | GBP | 6,618 | BNY Mellon | 12/9/2025 | (2) |
| GBP | 1,503,293 | EUR | 1,734,536 | BNY Mellon | 12/9/2025 | (457) |
| Net unrealised depreciation | | | | | | (459) |
| SEK Hedged Share Class | | | | | | |
| EUR | 4,894 | SEK | 54,668 | BNY Mellon | 12/9/2025 | (42) |
| SEK | 584,316,262 | EUR | 52,281,323 | BNY Mellon | 12/9/2025 | 464,128 |
| Net unrealised appreciation | | | | | | 464,086 |
| USD Hedged Share Class | | | | | | |
| USD | 501,686 | EUR | 430,277 | BNY Mellon | 12/9/2025 | (677) |
| Net unrealised depreciation | | | | | | (677) |
| Total net unrealised appreciation (EUR underlying exposure - EUR 169,419,111) | | | | | | 838,471 |

European High Yield Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|--|-----------------------|---|-----------------|-----------------|---|------------------|
| CDS | EUR (180,404) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Barclays | 20/12/2027 | 57,309 | 11,256 |
| CDS | EUR (507,082) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Barclays | 20/12/2027 | 161,086 | 31,639 |
| CDS | EUR (745,000) | Fund provides default protection on Forvia SE; and receives Fixed 5% | Barclays | 20/6/2029 | (17,313) | 77,478 |
| CDS | EUR (1,833,000) | Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5% | BNP Paribas | 20/12/2029 | 44,732 | 245,344 |
| CDS | EUR (2,183,000) | Fund provides default protection on ITRAXX.XO.42.V3 20-35%; and receives Fixed 5% | BNP Paribas | 20/12/2029 | 22,590 | 292,190 |
| CDS | EUR (637,000) | Fund provides default protection on Zegona Finance; and receives Fixed 5% | BNP Paribas | 20/6/2030 | 2,443 | 97,227 |
| CDS | EUR (300,134) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Bank of America | 20/12/2027 | 94,677 | 18,726 |
| CDS | EUR (1,500,000) | Fund provides default protection on Forvia Se; and receives Fixed 5% | Bank of America | 20/6/2030 | (1,475) | 126,583 |
| CDS | EUR (147,139) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Citibank | 20/12/2027 | 47,845 | 9,181 |
| CDS | EUR (185,185) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Citibank | 20/12/2027 | 60,217 | 11,554 |
| CDS | EUR (822,805) | Fund provides default protection on Alice France; and receives Fixed 5% | Deutsche Bank | 20/12/2029 | 45,733 | (100,771) |
| CDS | EUR (560,050) | Fund provides default protection on Zegona Finance; and receives Fixed 5% | Deutsche Bank | 20/6/2030 | 15,834 | 85,482 |
| CDS | EUR (400,000) | Fund provides default protection on Adler Real Estate Gmbh; and receives Fixed 5% | Goldman Sachs | 20/6/2026 | 18,596 | 6,374 |
| CDS | EUR (408,130) | Fund provides default protection on Elevator Holdcogmbh; and receives Fixed 5% | Goldman Sachs | 20/12/2026 | 7,620 | 22,267 |
| CDS | EUR (692,000) | Fund provides default protection on Forvia SE; and receives Fixed 5% | Goldman Sachs | 20/6/2029 | (2,824) | 71,966 |
| CDS | EUR (1,577,000) | Fund provides default protection on ITRAXX.XO.42.V3 20-35%; and receives Fixed 5% | Goldman Sachs | 20/12/2029 | (1,379) | 211,078 |
| CDS | EUR (617,000) | Fund provides default protection on Virgin Media Finance; and receives Fixed 5% | Goldman Sachs | 20/6/2030 | 2,363 | 44,037 |
| CDS | EUR (1,000,000) | Fund provides default protection on Forvia SE; and receives Fixed 5% | Goldman Sachs | 20/12/2029 | 25,248 | 93,793 |
| CDS | EUR (394,771) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | JP Morgan | 20/12/2027 | 123,543 | 24,631 |
| CDS | EUR (1,452,724) | Fund provides default protection on CMA CGM; and receives Fixed 5% | JP Morgan | 20/12/2027 | 76,597 | 129,681 |
| CDS | EUR (6,000,000) | Fund provides default protection on ITRAXX.XO.40 20-35%; and receives Fixed 5% | JP Morgan | 20/12/2028 | (8,892) | 758,175 |
| CDS | EUR (800,000) | Fund provides default protection on Forvia Se; and receives Fixed 5% | JP Morgan | 20/6/2030 | 36,667 | 67,511 |
| CDS | EUR (750,000) | Fund provides default protection on Forvia SE; and receives Fixed 5% | JP Morgan | 20/12/2029 | 21,877 | 70,345 |
| CDS | EUR (223,265) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Morgan Stanley | 20/12/2027 | 69,871 | 13,930 |
| Total (EUR underlying exposure - EUR 24,045,923) | | | | | 902,965 | 2,419,677 |

CDS: Credit Default Swaps

European Special Situations Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|----------------------------------|--------------------|-----------------|--|--------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 103,625 | Ferrari | 42,330,812 | 4.47 |
| | | | | 240,754 | IMCD | 23,218,316 | 2.45 |
| | | | | | | 166,194,027 | 17.54 |
| COMMON STOCKS (SHARES) | | | | | | | |
| France | | | | | | | |
| 326,104 | Cie de Saint-Gobain | 30,327,672 | 3.20 | 619,048 | Kongsberg Gruppen ASA | 15,870,409 | 1.67 |
| 14,293 | Hermes International | 30,072,472 | 3.18 | Sweden | | | |
| 4,495 | LVMH Moet Hennessy Louis Vuitton | 2,295,596 | 0.24 | 1,950,772 | Atlas Copco | 26,722,351 | 2.82 |
| 197,305 | Safran | 56,291,116 | 5.94 | 303,571 | Saab AB | 14,775,752 | 1.56 |
| 252,681 | Schneider Electric | 53,505,202 | 5.65 | | | | |
| 91,156 | Thales | 20,519,216 | 2.16 | | | | |
| | | | | | | 41,498,103 | 4.38 |
| | | | | Switzerland | | | |
| | | | | 32,056 | Belimo | 30,175,393 | 3.18 |
| | | | | 263,052 | Cie Financiere Richemont | 39,647,293 | 4.18 |
| | | | | 57,735 | Lonza | 35,177,915 | 3.71 |
| | | | | 16,220 | Partners | 19,241,695 | 2.03 |
| | | | | 136,664 | Straumann* | 13,870,424 | 1.47 |
| | | | | | | 138,112,720 | 14.57 |
| Germany | | | | United Kingdom | | | |
| 150,435 | CTS Eventim | 12,110,018 | 1.28 | 497,614 | 3i Group PLC | 23,196,833 | 2.45 |
| 151,080 | MTU Aero Engines | 57,727,668 | 6.09 | 2,624,128 | Auto Trader | 24,307,844 | 2.57 |
| 259,873 | Nemetschek | 30,716,989 | 3.24 | 865,631 | RELX | 34,517,800 | 3.64 |
| 20,544 | Rational | 13,178,976 | 1.39 | 1,471,405 | Wise | 17,933,225 | 1.89 |
| 178,512 | SAP | 41,512,965 | 4.38 | | | 99,955,702 | 10.55 |
| | | | | | | 919,584,085 | 97.04 |
| | | | | Ireland | | | |
| 4,335,486 | AIB | 30,088,273 | 3.18 | Total Common Stocks (Shares) | | | |
| 109,263 | Linde | 45,182,600 | 4.77 | | | | |
| | | | | | | 919,584,085 | 97.04 |
| | | | | Italy | | | |
| 522,135 | UniCredit | 34,424,361 | 3.63 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| | | | | | | 919,584,085 | 97.04 |
| | | | | Netherlands | | | |
| 28,376 | Adyen | 40,838,739 | 4.31 | Total Portfolio | | | |
| 23,436 | ASM International | 9,709,535 | 1.03 | | | | |
| 35,029 | ASML | 22,495,623 | 2.37 | Other Net Assets | | | |
| 235,906 | BE Semiconductor Industries* | 27,601,002 | 2.91 | | | | |
| | | | | | | 28,069,692 | 2.96 |
| | | | | | | 947,653,777 | 100.00 |

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|-------------------------------|-----------|----------|---------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 695,699 | EUR | 389,565 | BNY Mellon | 12/9/2025 | (63) |
| EUR | 30,673 | AUD | 55,265 | BNY Mellon | 12/9/2025 | (270) |
| Net unrealised depreciation | | | | | | (333) |
| CAD Hedged Share Class | | | | | | |
| CAD | 298,966 | EUR | 187,002 | BNY Mellon | 12/9/2025 | (866) |
| EUR | 5,945 | CAD | 9,569 | BNY Mellon | 12/9/2025 | (13) |
| Net unrealised depreciation | | | | | | (879) |
| CNH Hedged Share Class | | | | | | |
| CNY | 330,601 | EUR | 39,546 | BNY Mellon | 12/9/2025 | 227 |
| EUR | 11,929 | CNY | 99,918 | BNY Mellon | 12/9/2025 | (91) |
| Net unrealised appreciation | | | | | | 136 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

European Special Situations Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|--|------------|----------|------------|--------------|---------------|---|
| GBP Hedged Share Class | | | | | | |
| EUR | 137,814 | GBP | 119,397 | BNY Mellon | 12/9/2025 | 87 |
| GBP | 1,964,792 | EUR | 2,266,268 | BNY Mellon | 12/9/2025 | 157 |
| Net unrealised appreciation | | | | | | 244 |
| HKD Hedged Share Class | | | | | | |
| EUR | 198,819 | HKD | 1,808,214 | BNY Mellon | 12/9/2025 | 100 |
| HKD | 7,976,602 | EUR | 874,300 | BNY Mellon | 12/9/2025 | 2,313 |
| Net unrealised appreciation | | | | | | 2,413 |
| USD Hedged Share Class | | | | | | |
| EUR | 1,926,659 | USD | 2,247,094 | BNY Mellon | 12/9/2025 | 2,448 |
| USD | 58,508,478 | EUR | 50,183,776 | BNY Mellon | 12/9/2025 | (82,325) |
| Net unrealised depreciation | | | | | | (79,877) |
| Total net unrealised depreciation (EUR underlying exposure - EUR 56,207,042) | | | | | | (78,296) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised depreciation EUR | Market Value EUR |
|--|-----------------------|--|--------------|-----------------|-----------------------------|------------------|
| TRS | EUR 132,530 | The Fund receives the total return on AIB Group PLC. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 40 basis points. | JP Morgan | 11/2/2026 | (27,066) | 919,758 |
| TRS | EUR 27,795 | The Fund receives the total return on ASM International NV. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 40 basis points. | JP Morgan | 11/2/2026 | (163,991) | 11,515,469 |
| Total (EUR underlying exposure - EUR 12,435,227) | | | | | (191,057) | 12,435,227 |

TRS: Total Return Swaps

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Industrial | 32.27 |
| Consumer Cyclical | 17.19 |
| Consumer Non-cyclical | 15.02 |
| Technology | 13.93 |
| Financials | 11.29 |
| Basic Materials | 4.77 |
| Communications | 2.57 |
| Other Net Assets | 2.96 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

European Sustainable Equity Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|--|--------------------|-----------------|--|---------------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 116 | Argenx | 69,971 | 1.01 |
| | | | | 239 | ASM International | 99,018 | 1.42 |
| | | | | 158 | ASML | 101,467 | 1.46 |
| | | | | 863 | BE Semiconductor Industries | 100,971 | 1.45 |
| | | | | | | 489,737 | 7.04 |
| COMMON STOCKS (SHARES) | | | | | | | |
| Belgium | | | | Norway | | | |
| 766 | UCB | 152,626 | 2.19 | 2,809 | Kongsberg Gruppen ASA | 72,014 | 1.04 |
| Denmark | | | | Spain | | | |
| 1,285 | Chemometec | 89,783 | 1.29 | 11,575 | Banco Bilbao Vizcaya Argentaria | 178,891 | 2.58 |
| 3,240 | Novonosis (Novozymes) B | 176,850 | 2.54 | 39,596 | CaixaBank | 336,012 | 4.83 |
| | | | | | | 514,903 | 7.41 |
| Finland | | | | Sweden | | | |
| 2,811 | Kone | 150,445 | 2.16 | 3,678 | Alfa Laval | 144,225 | 2.07 |
| 14,570 | Nordea Bank | 190,115 | 2.74 | 8,958 | Atlas Copco | 122,710 | 1.77 |
| | | | | 5,698 | Beijer Ref | 83,248 | 1.20 |
| | | | | | | 350,183 | 5.04 |
| France | | | | Switzerland | | | |
| 2,803 | AXA | 111,672 | 1.61 | 2,905 | ABB | 167,803 | 2.41 |
| 468 | EssilorLuxottica | 122,148 | 1.76 | 1,227 | Alcon | 83,896 | 1.21 |
| 1,462 | Schneider Electric | 309,578 | 4.45 | 168 | Belimo | 158,144 | 2.28 |
| | | | | 3,872 | Kuros Biosciences* | 103,298 | 1.48 |
| | | | | 302 | Lonza | 184,009 | 2.64 |
| | | | | 893 | SKAN | 58,270 | 0.84 |
| | | | | | | 755,420 | 10.86 |
| Germany | | | | United Kingdom | | | |
| 890 | MTU Aero Engines | 340,069 | 4.89 | 2,012 | AstraZeneca | 274,803 | 3.95 |
| 207 | Muenchener Rueckversicherungs-Gesellschaft in Muenchen | 112,774 | 1.62 | 39,667 | Haleon | 166,508 | 2.40 |
| 1,286 | SAP | 299,059 | 4.30 | 6,072 | Halma | 231,825 | 3.33 |
| 994 | Siemens | 238,063 | 3.43 | 24,054 | NatWest | 140,778 | 2.02 |
| 1,857 | Siemens Energy | 167,501 | 2.41 | 5,960 | RELX | 237,660 | 3.42 |
| | | | | 15,865 | Volution | 116,455 | 1.68 |
| | | | | | | 1,168,029 | 16.80 |
| | | | | Total Common Stocks (Shares) | | 6,699,367 | 96.35 |
| Ireland | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 16,186 | AIB | 112,331 | 1.61 | | | 6,699,367 | 96.35 |
| 1,477 | Kingspan | 97,999 | 1.41 | Total Portfolio | | | |
| 695 | Linde | 287,398 | 4.13 | | | 6,699,367 | 96.35 |
| | | | | | | 253,672 | 3.65 |
| | | | | | | 6,953,039 | 100.00 |
| Italy | | | | Total Net Assets (EUR) | | | |
| 22,900 | Intesa Sanpaolo | 122,675 | 1.76 | | | | |
| 1,344 | Prysmian | 101,257 | 1.46 | | | | |
| | | | | | | | |
| Jersey | | | | | | | |
| 3,773 | Experian | 166,738 | 2.40 | | | | |
| Netherlands | | | | | | | |
| 4,827 | ABN AMRO Bank | 118,310 | 1.70 | | | | |

*All or a portion of this security represents a security on loan.

European Sustainable Equity Fund continued

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|----------------------------|
| Industrial | 37.28 |
| Consumer Non-cyclical | 23.30 |
| Financials | 20.47 |
| Technology | 8.63 |
| Basic Materials | 6.67 |
| Other Net Assets | 3.65 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

European Value Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|--|-------------|----------|-------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 1,607,578 | EUR | 900,095 | BNY Mellon | 12/9/2025 | (58) |
| EUR | 41,835 | AUD | 75,077 | BNY Mellon | 12/9/2025 | (200) |
| Net unrealised depreciation | | | | | | (258) |
| CNH Hedged Share Class | | | | | | |
| CNY | 8,083,070 | EUR | 966,639 | BNY Mellon | 12/9/2025 | 5,779 |
| EUR | 111,479 | CNY | 928,618 | BNY Mellon | 12/9/2025 | (238) |
| Net unrealised appreciation | | | | | | 5,541 |
| HKD Hedged Share Class | | | | | | |
| EUR | 36,011 | HKD | 326,899 | BNY Mellon | 12/9/2025 | 86 |
| HKD | 14,762,780 | EUR | 1,618,030 | BNY Mellon | 12/9/2025 | 4,369 |
| Net unrealised appreciation | | | | | | 4,455 |
| USD Hedged Share Class | | | | | | |
| EUR | 6,466,276 | USD | 7,542,869 | BNY Mellon | 12/9/2025 | 7,232 |
| USD | 184,800,918 | EUR | 158,463,997 | BNY Mellon | 12/9/2025 | (216,916) |
| Net unrealised depreciation | | | | | | (209,684) |
| Total net unrealised depreciation (EUR underlying exposure - EUR 168,502,921) | | | | | | (199,946) |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Financials | 33.52 |
| Industrial | 29.42 |
| Consumer Non-cyclical | 14.79 |
| Consumer Cyclical | 9.51 |
| Utilities | 7.17 |
| Energy | 2.43 |
| Communications | 1.15 |
| Other Net Assets | 2.01 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

FinTech Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--------------------------------|--------------------|-----------------|---------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 115,917 | Block | 9,389,277 | 3.62 |
| | | | | 38,087 | Capital One Financial | 8,622,897 | 3.33 |
| | | | | 116,311 | Charles Schwab | 11,130,963 | 4.29 |
| | | | | 130,583 | Chime Financial Inc 'A' | 3,456,532 | 1.33 |
| | | | | 52,363 | Circle Internet Group Inc* | 6,953,283 | 2.68 |
| | | | | 25,927 | Coinbase Global | 7,893,994 | 3.05 |
| COMMON STOCKS (SHARES) | | | | | | | |
| British Virgin Islands | | | | | | | |
| 141,699 | Etoro Group Ltd 'A' | 6,266,638 | 2.42 | | | | |
| Cayman Islands | | | | | | | |
| 454,538 | Accelerant Holdings 'A' | 8,790,765 | 3.39 | 73,693 | Fidelity National Information Services* | 5,173,986 | 2.00 |
| 91,964 | Bullish | 5,616,242 | 2.17 | 36,655 | Fiserv | 5,059,856 | 1.95 |
| 562,988 | Inter BDR | 4,833,200 | 1.86 | 168,995 | Galaxy Digital, Inc.* | 4,023,355 | 1.55 |
| 697,934 | NU Holdings Ltd/Cayman Islands | 10,304,995 | 3.98 | 106,723 | Global Payments | 9,507,952 | 3.67 |
| 53,656 | Sea ADR | 10,033,672 | 3.87 | 23,503 | HCI Group Inc | 3,873,764 | 1.49 |
| | | 39,578,874 | 15.27 | 319,628 | LendingClub Corp | 5,532,760 | 2.14 |
| France | | | | | | | |
| 824,556 | Worldline* | 2,770,455 | 1.07 | 8,820 | Mastercard | 5,221,528 | 2.01 |
| Israel | | | | | | | |
| 192,861 | Pagaya Technologies | 7,228,430 | 2.79 | 2,148 | MercadoLibre | 5,311,574 | 2.05 |
| Italy | | | | | | | |
| 1,005,462 | Nexi* | 6,357,610 | 2.45 | 9,151 | Miami International Holdings Inc | 327,789 | 0.13 |
| Japan | | | | | | | |
| 83,300 | Rakuten Bank | 4,658,739 | 1.80 | 52,988 | Payoneer Global | 368,002 | 0.14 |
| Kazakhstan | | | | | | | |
| 60,979 | Kaspi.KZ JSC ADR | 5,593,299 | 2.16 | 482,431 | Payoneer Global I Usd Npv | 3,350,483 | 1.29 |
| Netherlands | | | | | | | |
| 2,710 | Adyen | 4,551,763 | 1.76 | 136,709 | PayPal | 9,617,478 | 3.71 |
| Switzerland | | | | | | | |
| 54,811 | Temenos | 4,875,316 | 1.88 | 496,628 | Priority Technology Holdings Inc | 4,171,675 | 1.61 |
| United Kingdom | | | | | | | |
| 2,638,462 | Cab Payments | 1,826,692 | 0.70 | 72,792 | Robinhood Markets | 7,563,817 | 2.92 |
| 55,721 | TBC Bank | 3,306,102 | 1.27 | 57,569 | Sezzle Inc* | 5,433,938 | 2.10 |
| 327,794 | Wise | 4,662,474 | 1.80 | 50,470 | Shift4 Payments* | 4,607,406 | 1.78 |
| | | 9,795,268 | 3.77 | 53,267 | Synchrony Financial | 4,077,056 | 1.57 |
| United States | | | | | | | |
| 63,278 | Affirm | 6,021,851 | 2.32 | 15,017 | Visa | 5,251,745 | 2.03 |
| 16,886 | American Express | 5,549,753 | 2.14 | 46,413 | WEX* | 7,955,653 | 3.06 |
| | | | | | | 155,448,367 | 59.96 |
| | | | | | Total Common Stocks (Shares) | 247,124,759 | 95.33 |
| | | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | 247,124,759 | 95.33 |
| | | | | | Total Portfolio | 247,124,759 | 95.34 |
| | | | | | Other Net Assets | 12,090,106 | 4.66 |
| | | | | | Total Net Assets (USD) | 259,214,865 | 100.00 |

* All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|------------|----------|------------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 44,708,894 | USD | 52,135,893 | BNY Mellon | 12/9/2025 | 75,054 |
| USD | 5,513,801 | EUR | 4,721,555 | BNY Mellon | 12/9/2025 | (26) |
| | | | | | | 75,028 |
| GBP Hedged Share Class | | | | | | |
| GBP | 8,929,927 | USD | 12,011,625 | BNY Mellon | 12/9/2025 | 17,685 |
| USD | 1,258,726 | GBP | 933,635 | BNY Mellon | 12/9/2025 | 1,045 |
| | | | | | | 18,730 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

FinTech Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-----------|----------|-----------|--------------|---------------|---|
| SGD Hedged Share Class | | | | | | |
| SGD | 8,214,095 | USD | 6,407,867 | BNY Mellon | 12/9/2025 | (10,135) |
| USD | 505,960 | SGD | 649,013 | BNY Mellon | 12/9/2025 | 461 |
| Net unrealised depreciation | | | | | | (9,674) |
| Total net unrealised appreciation (USD underlying exposure - USD 77,868,611) | | | | | | 84,084 |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|------------------------|-----------------|
| Financials | 35.33 |
| Consumer Non-cyclical | 31.95 |
| Technology | 15.51 |
| Communications | 11.26 |
| Consumer Discretionary | 1.29 |
| Other Net Assets | 4.66 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|-----------------------------------|--------------------|-----------------|---------------|---|--------------------|-----------------|
| 12,126 | Applied Materials | 1,963,684 | 0.02 | 88,510 | Offerpad Solutions (Wts 1/9/2026) | 4,425 | 0.00 |
| 935 | Atmos Energy* | 155,079 | 0.00 | 22,903 | Palladyne AI | 169,940 | 0.00 |
| 11,763 | Aurora Innovation (Wts 3/11/2026) | 7,681 | 0.00 | 360,750 | Palladyne AI (Wts 24/9/2026) | 86,580 | 0.00 |
| 16,061 | Bank of America | 813,891 | 0.01 | 6,381 | Palo Alto Networks | 1,224,131 | 0.01 |
| 12,171 | Boston Scientific | 1,280,268 | 0.02 | 6,082 | Paramount Skydance Corp 'B' | 88,980 | 0.00 |
| 14,264 | Broadcom | 4,267,931 | 0.05 | 33,000 | PG&E Corp (Pref) | 1,293,930 | 0.02 |
| 53,437 | Caesars Entertainment* | 1,458,029 | 0.02 | 488 | Ralph Lauren | 145,448 | 0.00 |
| 7,118 | Capital One Financial | 1,611,515 | 0.02 | 536 | ResMed* | 146,912 | 0.00 |
| 15,140 | Carrier Global* | 999,165 | 0.01 | 22,730 | Six Flags Entertainment Corp* | 521,881 | 0.01 |
| 52,985 | Centene | 1,528,088 | 0.02 | 187,967 | Solaris Energy Infrastructure Inc* | 5,952,915 | 0.08 |
| 26,730 | Century Communities | 1,758,567 | 0.02 | 16,264 | Sonder | 31,227 | 0.00 |
| 25,892 | Citigroup | 2,498,578 | 0.03 | 2,093 | Synchrony Financial | 160,198 | 0.00 |
| 524 | CME | 139,557 | 0.00 | 6,519 | Toll Brothers* | 906,108 | 0.01 |
| 4,706 | Comerica | 333,185 | 0.01 | 560 | Travelers | 152,102 | 0.00 |
| 29,489 | CommScope | 476,247 | 0.01 | 45,172 | Tri Pointe Homes, Inc.* | 1,593,216 | 0.02 |
| 218,168 | Core Scientific Inc* | 3,082,714 | 0.04 | 60,485 | Uber Technologies* | 5,579,741 | 0.07 |
| 4,664 | Crowdstrike | 2,029,773 | 0.03 | 14,416 | United Airlines | 1,509,355 | 0.02 |
| 15,487 | Danaher | 3,201,937 | 0.04 | 17,682 | Valero Energy | 2,695,356 | 0.03 |
| 723 | Darden Restaurants Inc | 149,878 | 0.00 | 523 | Verisk Analytics | 139,667 | 0.00 |
| 26,438 | Delta Air Lines* | 1,637,834 | 0.02 | 20,565 | Vertiv | 2,654,530 | 0.04 |
| 1,805 | Dexcom | 135,375 | 0.00 | 11,763 | Vistra | 2,244,381 | 0.03 |
| 2,495 | Dominion Energy* | 149,575 | 0.00 | 9,932 | Walmart | 951,883 | 0.01 |
| 6,192 | DR Horton* | 1,047,129 | 0.02 | 7,034 | Walt Disney | 827,515 | 0.01 |
| 37,742 | DraftKings Inc | 1,804,445 | 0.02 | 321,207 | Warner Bros Discovery* | 3,799,879 | 0.05 |
| 13,507 | Duke Energy | 1,654,000 | 0.02 | | | 115,155,243 | 1.42 |
| 83,111 | EchoStar Corp | 4,724,860 | 0.06 | | Total Common / Preferred Stocks (Shares) & Warrants | 152,156,592 | 1.87 |
| 956 | Electronic Arts | 164,183 | 0.00 | | | | |
| 4,363 | Eli Lilly | 3,203,838 | 0.04 | | BONDS | | |
| 8,458 | EOG Resources* | 1,061,986 | 0.01 | | Angola | | |
| 55,823 | EVgo (Wts 1/7/2026) | 9,736 | 0.00 | USD 200,000 | Angolan Government International Bond 8.25% 9/5/2028 | 197,000 | 0.00 |
| 868 | First Citizens BancShares* | 1,751,207 | 0.02 | USD 200,000 | Angolan Government International Bond 9.5% 12/11/2025 | 201,750 | 0.00 |
| 26,351 | First Horizon | 598,431 | 0.01 | | | 398,750 | 0.00 |
| 374,884 | Flagstar Financial Inc* | 4,809,762 | 0.06 | | Argentina | | |
| 109,878 | Flowco Holdings Inc 'A' | 1,807,493 | 0.02 | USD 836,000 | Argentine Republic Government International Bond 0.75% 9/7/2030 | 625,746 | 0.01 |
| 2,851 | Fox* | 154,980 | 0.00 | USD 283,338 | Argentine Republic Government International Bond 1% 9/7/2029 | 223,130 | 0.00 |
| 9,271 | Freeport-McMoRan | 413,764 | 0.01 | USD 641,834 | Argentine Republic Government International Bond 3.5% 9/7/2041 | 370,820 | 0.00 |
| 16,620 | Informatica* | 414,503 | 0.01 | USD 158,000 | Telecom Argentina SA 9.25% 28/5/2033 | 162,345 | 0.00 |
| 859 | Jack Henry & Associates* | 141,254 | 0.00 | USD 2,070,000 | Vista Energy Argentina SAU 7.625% 10/12/2035* | 2,025,681 | 0.02 |
| 3,404 | JPMorgan Chase | 1,024,842 | 0.01 | USD 890,000 | Vista Energy Argentina SAU 8.5% 10/6/2033 | 905,086 | 0.01 |
| 9,152 | Lam Research Corp | 918,678 | 0.01 | USD 1,325,000 | YPF 9.5% 17/1/2031 | 1,384,678 | 0.02 |
| 646,202 | Lumen Technologies | 3,231,010 | 0.04 | | | 5,697,486 | 0.06 |
| 6,754 | M/I Homes | 989,529 | 0.01 | | | | |
| 35,710 | Marvell Technology | 2,316,151 | 0.03 | | | | |
| 20,660 | Meritage Homes | 1,606,108 | 0.02 | | | | |
| 4,636 | Meta Platforms | 3,427,812 | 0.04 | | | | |
| 867 | Microchip Technology | 56,641 | 0.00 | | | | |
| 15,096 | Micron Technology | 1,821,031 | 0.02 | | | | |
| 1,515 | Nasdaq | 144,092 | 0.00 | | | | |
| 1,296 | Netflix | 1,566,903 | 0.02 | | | | |
| 11,143 | NRG Energy | 1,627,992 | 0.02 | | | | |
| 1,019 | Nucor | 153,217 | 0.00 | | | | |
| 25,915 | NVIDIA | 4,528,646 | 0.06 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 200,000 | Armenia Republic of Armenia International Bond 6.75% 12/3/2035* | 203,500 | 0.00 | AUD 1,742,000 | FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.065% 18/2/2056 | 1,150,948 | 0.01 |
| AUD 2,977,000 | Australia AFG 2025-1NC Trust 4.768% 10/7/2056 | 1,953,656 | 0.02 | AUD 2,717,000 | FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.215% 18/2/2056 | 1,791,903 | 0.02 |
| AUD 2,194,000 | AFG 2025-1NC Trust 4.868% 10/7/2056 | 1,433,789 | 0.02 | AUD 2,459,000 | FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.415% 18/2/2056 | 1,624,561 | 0.02 |
| AUD 1,130,000 | AFG 2025-1NC Trust 5.048% 10/7/2056 | 739,136 | 0.01 | AUD 1,162,000 | FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.565% 18/2/2056 | 767,671 | 0.01 |
| AUD 750,000 | AFG 2025-1NC Trust 5.248% 10/7/2056 | 490,577 | 0.01 | AUD 2,422,527 | FirstMac Mortgage Funding Trust No.4 Series Eagle No 5 4.865% 16/9/2056 | 1,587,796 | 0.02 |
| AUD 900,000 | AFG 2025-1NC Trust 5.398% 10/7/2056 | 588,692 | 0.01 | AUD 1,300,000 | Flight Centre Travel Group Ltd 2.5% 3/9/2032 | 869,416 | 0.01 |
| USD 600,000 | Alumina Pty Ltd 6.375% 15/9/2032* | 613,984 | 0.01 | AUD 1,500,000 | Flinders Port Holdings Pty Ltd 6.1% 10/7/2034 | 1,029,681 | 0.01 |
| AUD 520,000 | Aurizon Network 6.1% 12/9/2031 | 355,540 | 0.00 | USD 144,000 | Fortescue Treasury Pty Ltd 4.375% 1/4/2031 | 136,835 | 0.00 |
| EUR 1,000,000 | AusNet Services Holdings Pty Ltd 3.75% 8/5/2035 | 1,168,018 | 0.02 | USD 145,000 | Fortescue Treasury Pty Ltd 5.875% 15/4/2030 | 147,988 | 0.00 |
| AUD 2,940,000 | AusNet Services Holdings Pty Ltd 5.884% 12/2/2055 | 1,948,546 | 0.02 | USD 682,000 | Fortescue Treasury Pty Ltd 6.125% 15/4/2032 | 701,015 | 0.01 |
| AUD 1,500,000 | AusNet Services Holdings Pty Ltd 5.981% 16/5/2034 | 1,018,557 | 0.01 | AUD 4,170,000 | Household Capital 2025-1 RMBS 0% 21/7/2087 | 2,726,408 | 0.03 |
| AUD 2,140,000 | AusNet Services Holdings Pty Ltd 6.187% 12/2/2055 | 1,446,531 | 0.02 | AUD 1,020,000 | Insurance Australia Group Ltd 5.394% 15/6/2037 | 665,264 | 0.01 |
| AUD 1,790,000 | Australia & New Zealand Banking Group Ltd 5.691% 14/8/2040 | 1,174,705 | 0.02 | USD 1,116,000 | IREN Ltd 3.5% 15/12/2029 | 2,525,908 | 0.03 |
| AUD 1,590,000 | Australia & New Zealand Banking Group Ltd 6.171% 14/8/2045 | 1,063,508 | 0.01 | AUD 4,605,967 | La Trobe Financial Capital Markets Trust 2024-3 4.868% 13/11/2055 | 3,029,982 | 0.04 |
| AUD 2,100,000 | Australia Pacific Airports Melbourne Pty Ltd 5.95% 16/6/2055 | 1,403,109 | 0.02 | AUD 2,030,000 | La Trobe Financial Capital Markets Trust 2025-1 4.634% 15/5/2057 | 1,327,032 | 0.02 |
| AUD 1,260,000 | Bank of Queensland Ltd 5.536% 29/1/2035 | 827,822 | 0.01 | AUD 2,381,000 | Latitude Australia Credit Card Master Trust Series 2025-1 4.955% 23/11/2037 | 1,562,959 | 0.02 |
| EUR 3,610,000 | BHP Billiton Finance Ltd 3.643% 4/9/2035 | 4,206,813 | 0.05 | AUD 500,000 | Latitude Australia Credit Card Master Trust Series 2025-1 7.205% 23/11/2037 | 331,482 | 0.00 |
| USD 2,200,000 | CIMIC Finance USA 7% 25/3/2034 | 2,374,103 | 0.03 | AUD 494,720 | Liberty Series 2024-1Auto 4.758% 25/5/2032 | 324,435 | 0.00 |
| EUR 765,000 | Commonwealth Bank of Australia 3.788% 26/8/2037 | 895,583 | 0.01 | AUD 3,837,633 | Metro Finance 2024-1 Trust 4.815% 17/9/2030 | 2,518,597 | 0.03 |
| EUR 3,100,000 | Commonwealth Bank of Australia 4.266% 4/6/2034 | 3,736,027 | 0.05 | AUD 550,000 | Metro Finance 2024-1 Trust 5.065% 17/9/2030 | 360,806 | 0.00 |
| AUD 1,807,328 | Driver Australia Ten 4.708% 21/2/2033 | 1,184,311 | 0.02 | AUD 500,000 | Metro Finance 2025-1 Trust 5.465% 15/10/2031 | 329,341 | 0.00 |
| AUD 900,000 | Driver Australia Ten 5.058% 21/2/2033 | 590,475 | 0.01 | USD 2,355,000 | Mineral Resources 8.5% 1/5/2030* | 2,446,478 | 0.03 |
| AUD 2,993,605 | FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 4.645% 18/2/2056 | 1,966,432 | 0.02 | USD 867,000 | Mineral Resources 9.25% 1/10/2028* | 907,256 | 0.01 |
| AUD 3,487,000 | FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 4.915% 18/2/2056 | 2,295,741 | 0.03 | AUD 780,000 | Mortgage House RMBS Prime Series 2024-2 4.868% 13/5/2057 | 511,944 | 0.01 |

* All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|-----------------|---|--------------------|-----------------|
| AUD 1,300,000 | National Australia Bank Ltd 5.774% 30/7/2040 | 860,034 | 0.01 | AUD 3,370,957 | Resimac Bastille Trust Series 2024-2NC 4.985% 6/3/2056 | 2,217,887 | 0.03 |
| AUD 1,500,000 | NBN Co Ltd 5.35% 6/3/2035 | 1,005,898 | 0.01 | AUD 649,271 | RESIMAC Premier Series 2024-2 4.68% 12/2/2056 | 426,214 | 0.00 |
| AUD 5,000,000 | NSW Electricity Networks Finance Pty Ltd 5.785% 11/3/2055 | 3,296,677 | 0.04 | AUD 2,700,000 | Scentre Group Trust 1 5.604% 31/3/2055 | 1,787,733 | 0.02 |
| AUD 2,110,000 | NSW Electricity Networks Finance Pty Ltd 6.277% 11/3/2055 | 1,423,736 | 0.02 | AUD 1,080,000 | Scentre Group Trust 1 5.875% 10/9/2054 | 727,053 | 0.01 |
| AUD 3,200,000 | NSW Ports Finance Co Pty Ltd 5.432% 19/9/2034 | 2,100,052 | 0.03 | AUD 1,350,000 | Scentre Group Trust 1 6.015% 10/9/2054 | 903,327 | 0.01 |
| AUD 6,550,000 | ORDE SERIES 2025-1 TRUST 4.898% 11/6/2056 | 4,291,993 | 0.05 | EUR 1,000,000 | Transurban Finance Co Pty Ltd 4.143% 17/4/2035 | 1,199,422 | 0.01 |
| AUD 12,690,000 | ORDE SERIES 2025-1 TRUST 5.048% 11/6/2056 | 8,306,742 | 0.10 | AUD 2,100,000 | Transurban Queensland Finance Pty Ltd 5.5% 2/9/2032 | 1,402,224 | 0.02 |
| AUD 1,000,000 | ORDE SERIES 2025-1 TRUST 5.248% 11/6/2056 | 654,586 | 0.01 | AUD 460,000 | Transurban Queensland Finance Pty Ltd 5.623% 28/8/2034 | 303,929 | 0.00 |
| AUD 750,000 | ORDE SERIES 2025-1 TRUST 7.098% 11/6/2056 | 494,154 | 0.01 | AUD 2,039,000 | Treasury Corp of Victoria 5% 20/11/2040 | 1,249,643 | 0.01 |
| EUR 3,199,000 | Origin Energy Finance 1% 17/9/2029 | 3,449,669 | 0.04 | AUD 9,510,000 | Treasury Corp of Victoria 5.5% 15/9/2039 | 6,226,701 | 0.08 |
| AUD 500,000 | Pacific National Finance 3.7% 24/9/2029 [~] | 305,543 | 0.00 | AUD 2,004,000 | Triton Bond Trust 2025-1 in respect of Series 1 4.83% 12/3/2057 | 1,314,817 | 0.02 |
| AUD 940,000 | Pacific National Finance Pty Ltd 7.75% 11/12/2054 [~] | 630,203 | 0.01 | AUD 1,019,000 | Triton Bond Trust 2025-1 in respect of Series 1 4.93% 12/3/2057 | 669,781 | 0.01 |
| AUD 3,577,456 | Panorama Auto Trust 2024-3 4.765% 15/9/2032 | 2,349,807 | 0.03 | AUD 1,400,000 | Westpac Banking Corp 5.815% 4/6/2040 | 929,906 | 0.01 |
| AUD 1,209,000 | Panorama Auto Trust 2024-3 5.365% 15/9/2032 | 798,741 | 0.01 | AUD 3,000,000 | Woolworths Group Ltd 5.91% 29/11/2034 | 2,045,616 | 0.03 |
| AUD 2,000,000 | Panorama Auto Trust 2024-3 5.615% 15/9/2032 | 1,322,659 | 0.02 | AUD 2,000,000 | Worley Financial Services Pty Ltd 5.868% 13/5/2032 | 1,350,742 | 0.02 |
| AUD 2,350,000 | Panorama Auto Trust 2024-3 7.765% 15/9/2032 | 1,566,736 | 0.02 | | | 133,973,014 | 1.65 |
| AUD 3,126,000 | Panorama Auto Trust 2025-1 4.915% 15/3/2033 | 2,053,935 | 0.03 | Austria | | | |
| AUD 844,000 | Panorama Auto Trust 2025-1 5.115% 15/3/2033 | 554,543 | 0.01 | USD 200,000 | LD Celulose International GmbH 7.95% 26/1/2032 | 210,116 | 0.00 |
| AUD 500,000 | Panorama Auto Trust 2025-1 6.965% 15/3/2033 | 328,349 | 0.00 | EUR 5,100,000 | Lenzing AG 9% 9/4/2028 | 6,023,375 | 0.08 |
| AUD 4,150,634 | Pepper Residential Trust No. 40 Mtge 4.88% 12/11/2065 | 2,730,270 | 0.03 | EUR 1,562,000 | Sappi Papier Holding GmbH 4.5% 15/3/2032 | 1,784,932 | 0.02 |
| AUD 1,484,435 | Pepper SPARKZ Trust No. 9 4.565% 15/1/2033 | 971,089 | 0.01 | USD 532,000 | Suzano Austria 5% 15/1/2030 | 532,399 | 0.01 |
| AUD 3,820,000 | Pepper SPARKZ Trust No. 9 4.915% 15/1/2033 | 2,500,370 | 0.03 | USD 200,000 | Suzano Austria GmbH 6% 15/1/2029 | 206,000 | 0.00 |
| AUD 840,000 | Port of Newcastle Investments Financing Pty Ltd 6.1% 18/7/2033 | 565,985 | 0.01 | | | 8,756,822 | 0.11 |
| AUD 1,500,000 | Qantas Airways Ltd 5.9% 19/9/2034 | 1,016,233 | 0.01 | Bahrain | | | |
| | Qube Treasury Pty Ltd 5.9% 11/12/2034 | 1,812,893 | 0.02 | USD 200,000 | Bahrain Government International Bond 7% 26/1/2026 | 201,407 | 0.00 |
| EUR 1,800,000 | Queensland Treasury Corp 3.25% 21/5/2035 | 2,093,074 | 0.03 | Barbados | | | |
| AUD 850,000 | RAF ABS Series 2025-1 4.807% 9/12/2031 | 555,765 | 0.01 | USD 1,527,000 | Barbados Government International Bond 8% 26/6/2035 | 1,542,461 | 0.02 |
| AUD 500,000 | RAF ABS Series 2025-1 5.007% 9/12/2031 | 326,922 | 0.00 | Belgium | | | |
| | | | | EUR 1,400,000 | Anheuser-Busch InBev SA 3.95% 22/3/2044 | 1,561,739 | 0.02 |
| | | | | EUR 1,091,000 | Anheuser-Busch InBev SA 4.125% 19/5/2045 | 1,240,762 | 0.01 |
| | | | | EUR 593,000 | Azelis Finance 5.75% 15/3/2028 | 712,441 | 0.01 |
| | | | | EUR 1,290,000 | Azelis Finance NV 4.75% 25/9/2029 | 1,560,181 | 0.02 |
| | | | | EUR 2,000,000 | Belfius Bank 1.25% 6/4/2034 | 2,183,549 | 0.03 |

[~]Investment in connected party fund, see further information in Note 10.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| EUR 1,200,000 | KBC 8% 5/9/2028 | 1,565,714 | 0.02 | USD 700,000 | Central Plaza Development Ltd 6.8% 7/4/2029 | 716,677 | 0.01 |
| EUR 4,150,020 | Kingdom of Belgium Government Bond 3.3% 22/6/2054* | 4,099,739 | 0.05 | USD 300,000 | CFAMC IV Co Ltd 4.25% 30/9/2025 | 299,778 | 0.00 |
| | | 12,924,125 | 0.16 | HKD 86,000,000 | Deep Development 2025 Ltd 0.75% 20/5/2032 | 11,370,383 | 0.14 |
| | Benin | | | USD 685,000 | Elect Global Investments Ltd 4.85% 29/9/2025* | 481,992 | 0.01 |
| EUR 722,000 | Benin Government International Bond 4.95% 22/1/2035 | 761,083 | 0.01 | USD 5,800,000 | Estate Sky Ltd 10.5% 21/5/2028 | 5,713,000 | 0.07 |
| USD 470,000 | Benin Government International Bond 7.96% 13/2/2038* | 462,562 | 0.00 | USD 450,000 | Five Holding Ltd., Reg. S 9.375% 3/10/2028 | 471,841 | 0.00 |
| | | 1,223,645 | 0.01 | EUR 2,000,000 | Fortune Star BVI 3.95% 2/10/2026 | 2,315,309 | 0.03 |
| | Bermuda | | | HKD 8,000,000 | Link CB 4.5% 12/12/2027 | 1,056,560 | 0.01 |
| USD 1,500,000 | CBQ Finance Ltd 5.662% 16/7/2030 | 1,508,760 | 0.02 | USD 700,000 | NWD Finance BVI 4.8% 27/9/2025 | 180,250 | 0.00 |
| USD 238,000 | Golar LNG Ltd 2.75% 15/12/2030 | 252,815 | 0.00 | HKD 22,000,000 | SF Holding Investment 2023 Ltd 0% 8/7/2026 | 2,825,299 | 0.03 |
| USD 863,000 | NCL 5.875% 15/2/2027 | 864,933 | 0.01 | USD 1,711,250 | Star Energy Geothermal Wayang Windu 6.75% 24/4/2033 | 1,766,866 | 0.02 |
| USD 239,000 | NCL 8.125% 15/1/2029 | 251,347 | 0.00 | USD 850,000 | Studio City Finance 5% 15/1/2029* | 807,092 | 0.01 |
| USD 661,000 | NCL Corp Ltd 6.75% 1/2/2032 | 681,530 | 0.01 | USD 2,209,000 | Studio City Finance 5% 15/1/2029* | 2,097,490 | 0.03 |
| USD 3,000,000 | OHA Credit Funding 19 6.025% 20/7/2037 | 3,009,330 | 0.04 | USD 1,800,000 | Studio City Finance 6.5% 15/1/2028* | 1,796,634 | 0.02 |
| USD 930,000 | RLGH Finance Bermuda Ltd 6.75% 2/7/2035 | 976,440 | 0.01 | | | 34,503,653 | 0.42 |
| USD 400,000 | RLGH Finance Bermuda Ltd 8.25% 17/7/2031 | 451,332 | 0.01 | | Bulgaria | | |
| USD 4,930,000 | RR 21 Ltd 5.718% 15/7/2039 | 4,952,017 | 0.06 | USD 194,000 | Bulgaria Government International Bond, Reg. S 5% 5/3/2037 | 190,702 | 0.00 |
| USD 339,000 | Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038 | 322,897 | 0.00 | | Cameroon | | |
| USD 1,000,000 | Symphony CLO 39 Ltd 5.648% 25/1/2038 | 1,004,465 | 0.01 | USD 1,623,000 | Republic of Cameroon International Bond 9.5% 31/7/2031* | 1,551,767 | 0.02 |
| USD 2,150,000 | Symphony CLO 40 Ltd 5.63% 5/1/2038 | 2,158,579 | 0.03 | | Canada | | |
| USD 1,910,000 | Symphony CLO 40 Ltd 6.97% 5/1/2038 | 1,929,592 | 0.02 | USD 563,000 | 1011778 BC ULC / New Red Finance 3.5% 15/2/2029 | 536,124 | 0.01 |
| USD 334,000 | Valaris 8.375% 30/4/2030 | 347,870 | 0.00 | USD 961,000 | 1011778 BC ULC / New Red Finance 4% 15/10/2030 | 900,451 | 0.01 |
| USD 264,000 | Viking Cruises 7% 15/2/2029 | 266,248 | 0.00 | USD 806,000 | 1011778 BC ULC / New Red Finance 4.375% 15/1/2028 | 792,447 | 0.01 |
| USD 322,000 | Viking Cruises 9.125% 15/7/2031 | 347,118 | 0.00 | USD 225,000 | 1011778 BC ULC / New Red Finance 6.125% 15/6/2029 | 230,571 | 0.00 |
| USD 288,000 | VOC Escrow 5% 15/2/2028 | 286,675 | 0.00 | USD 344,000 | Air Canada 3.875% 15/8/2026 | 340,952 | 0.00 |
| USD 516,000 | Weatherford International 8.625% 30/4/2030 | 529,697 | 0.01 | USD 2,782,000 | Air Canada 2020-1 Class C Pass Through Trust 10.5% 15/7/2026 | 2,903,008 | 0.04 |
| | | 20,141,645 | 0.23 | EUR 2,582,000 | Bank of Montreal 3.25% 9/1/2032 | 3,016,275 | 0.04 |
| | Brazil | | | USD 3,750,000 | Bank of Montreal 6.875% 26/11/2085 | 3,781,136 | 0.05 |
| BRL 243,390 | Brazil Letras do Tesouro Nacional 0% 1/1/2026 | 4,283,357 | 0.05 | USD 1,584,000 | Bausch + Lomb 8.375% 1/10/2028 | 1,651,954 | 0.02 |
| BRL 767,250 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027 | 13,768,009 | 0.17 | USD 476,000 | Baytex Energy 8.5% 30/4/2030* | 486,415 | 0.01 |
| USD 3,522,225 | Samarco Mineracao 9.5% 30/6/2031* | 3,504,666 | 0.04 | USD 479,000 | Baytex Energy Corp 7.375% 15/3/2032 | 467,976 | 0.01 |
| USD 1,234,740 | Samarco Mineracao SA 9.5% 30/6/2031 | 1,228,585 | 0.02 | USD 775,000 | Bell Telephone Co of Canada or Bell Canada 6.875% 15/9/2055 | 793,429 | 0.01 |
| | | 22,784,617 | 0.28 | USD 105,000 | Bombardier 7.5% 1/2/2029 | 109,661 | 0.00 |
| | British Virgin Islands | | | | | | |
| USD 1,127,000 | CAS Capital No 1 4% 12/7/2026 | 1,112,912 | 0.02 | | | | |
| USD 1,500,000 | Celestial Dynasty 6.375% 22/8/2028 | 1,491,570 | 0.02 | | | | |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 184,000 | Bombardier 8.75% 15/11/2030* | 198,564 | 0.00 | EUR 5,300,000 | Toronto-Dominion Bank 2.776% 3/9/2027 | 6,247,190 | 0.08 |
| USD 532,000 | Bombardier Inc 6.75% 15/6/2033 | 554,238 | 0.01 | EUR 9,725,000 | Toronto-Dominion Bank 3.191% 16/2/2029 | 11,605,771 | 0.14 |
| USD 872,000 | Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030* | 799,990 | 0.01 | | | 69,679,733 | 0.85 |
| USD 722,000 | Brookfield Residential Properties / Brookfield Residential US 5% 15/6/2029 | 675,663 | 0.01 | | Cayman Islands | | |
| USD 405,000 | Brookfield Residential Properties / Brookfield Residential US 6.25% 15/9/2027 | 403,688 | 0.01 | USD 500,000 | 522 Funding CLO 2018-3A 6.637% 20/10/2031 | 500,641 | 0.01 |
| CAD 22,663,000 | Canadian Government Bond 2.75% 1/3/2030 | 16,341,850 | 0.20 | USD 1,870,000 | AB BSL CLO 3 Ltd 5.575% 20/4/2038 | 1,874,674 | 0.02 |
| USD 200,000 | Emera 6.75% 15/6/2076 | 201,791 | 0.00 | USD 4,561,703 | ABRA Global Finance 14% 22/10/2029 | 4,037,107 | 0.05 |
| USD 944,000 | First Quantum Minerals 9.375% 1/3/2029 | 1,005,001 | 0.01 | USD 207,536 | ACAS CLO 2015-1 6.191% 18/10/2028 | 207,468 | 0.00 |
| USD 318,000 | First Quantum Minerals Ltd 7.25% 15/2/2034 | 320,783 | 0.00 | USD 3,620,000 | ACAS CLO 2015-1 6.791% 18/10/2028 | 3,626,967 | 0.05 |
| USD 100,000 | Garda World Security 6% 1/6/2029 | 99,139 | 0.00 | USD 2,550,000 | ACEN Finance 4% 8/3/2026 | 1,689,375 | 0.02 |
| USD 515,000 | Garda World Security 7.75% 15/2/2028 | 531,645 | 0.01 | USD 250,000 | AGL CLO 11 10.939% 15/4/2034 | 250,798 | 0.00 |
| USD 352,000 | Garda World Security 8.25% 1/8/2032 | 366,623 | 0.00 | USD 800,000 | AGL CLO 33 5.675% 21/7/2037 | 803,779 | 0.01 |
| USD 800,000 | Garda World Security Corp 8.375% 15/11/2032 | 834,913 | 0.01 | USD 3,000,000 | AGL CLO 37 Ltd 5.572% 22/4/2038 | 3,007,646 | 0.04 |
| USD 85,000 | GFL Environmental 4% 1/8/2028 | 82,857 | 0.00 | USD 2,480,000 | AGL CLO 42 Ltd 5.569% 22/7/2038 | 2,487,746 | 0.03 |
| USD 393,000 | GFL Environmental 4.375% 15/8/2029 | 382,388 | 0.01 | USD 4,440,000 | AGL CLO 44 Ltd 0% 22/10/2037 | 4,439,434 | 0.05 |
| USD 1,011,000 | Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029* | 1,062,040 | 0.01 | USD 1,210,000 | AGL CLO 7 7.679% 15/7/2034 | 1,218,253 | 0.02 |
| USD 100,000 | Jones Deslauriers Insurance Management 10.5% 15/12/2030 | 106,261 | 0.00 | USD 1,750,000 | AGL CLO 9 6.325% 20/4/2037 | 1,763,020 | 0.02 |
| USD 1,948,000 | Mattamy 4.625% 1/3/2030 | 1,868,069 | 0.02 | USD 1,750,000 | AGL CLO 9 6.775% 20/4/2037 | 1,761,706 | 0.02 |
| USD 1,217,000 | Mattamy 5.25% 15/12/2027 | 1,213,614 | 0.01 | USD 1,000,000 | AGL Core CLO 2 5.785% 20/7/2037 | 1,005,249 | 0.01 |
| USD 413,000 | Methanex 5.125% 15/10/2027 | 411,247 | 0.01 | USD 1,430,000 | AGL Core CLO 36 Ltd 5.269% 23/1/2038 | 1,430,654 | 0.02 |
| USD 299,000 | NOVA Chemicals 4.25% 15/5/2029 | 287,288 | 0.00 | USD 2,250,000 | AGL Core CLO 36 Ltd 5.599% 23/1/2038 | 2,258,820 | 0.03 |
| USD 672,000 | NOVA Chemicals 9% 15/2/2030 | 722,335 | 0.01 | USD 250,000 | AGL Core CLO 36 Ltd 5.919% 23/1/2038 | 250,793 | 0.00 |
| USD 424,000 | NOVA Chemicals Corp 5.25% 1/6/2027 | 425,338 | 0.01 | USD 2,500,000 | AGL Core CLO 8 Ltd 5.655% 20/1/2038 | 2,511,069 | 0.03 |
| USD 284,000 | Open Text 3.875% 15/2/2028 | 276,018 | 0.00 | USD 490,000 | AIMCO CLO 23 Ltd 5.394% 20/4/2038 | 490,264 | 0.01 |
| USD 699,000 | Open Text 3.875% 1/12/2029 | 660,214 | 0.01 | USD 1,647,000 | Al Rajhi Sukuk Ltd 6.25% 21/7/2030 | 1,669,704 | 0.02 |
| USD 303,000 | Parkland 4.625% 1/5/2030 | 293,939 | 0.00 | USD 579,000 | Alibaba Group Holding Ltd 0.5% 1/6/2031 | 808,707 | 0.01 |
| USD 359,000 | Parkland 6.625% 15/8/2032 | 369,716 | 0.00 | USD 1,280,460 | Antares CLO 2019-2 6.269% 23/1/2036 | 1,284,098 | 0.02 |
| USD 181,000 | Rogers Communications 5.25% 15/3/2082 | 179,297 | 0.00 | USD 1,485,000 | Apidos CLO L 9.425% 20/1/2038 | 1,498,842 | 0.02 |
| USD 2,641,000 | Rogers Communications Inc 7% 15/4/2055 | 2,718,434 | 0.03 | USD 5,000,000 | Apidos Clo Lii 5.394% 20/4/2038 | 5,002,254 | 0.06 |
| USD 1,358,000 | Rogers Communications Inc 7.125% 15/4/2055 | 1,410,741 | 0.02 | USD 250,000 | Apidos CLO XXXI 6.129% 15/4/2031 | 250,887 | 0.00 |
| USD 401,000 | South Bow Canadian Infrastructure Holdings Ltd 7.5% 1/3/2055 | 421,344 | 0.00 | USD 375,000 | Apidos CLO XXXV 10.337% 20/4/2034 | 376,407 | 0.01 |
| USD 545,000 | TELUS Corp 6.625% 15/10/2055 | 555,337 | 0.01 | USD 820,000 | Apidos CLO XXXVII 10.894% 22/10/2034 | 823,378 | 0.01 |
| USD 35,000 | TELUS Corp 7% 15/10/2055 | 36,008 | 0.00 | USD 750,000 | Apidos Loan Fund 2024-1 5.588% 25/4/2035 | 751,500 | 0.01 |
| | | | | USD 1,000,000 | Apidos Loan Fund 2024-1 5.818% 25/4/2035 | 1,002,135 | 0.01 |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 1,000,000 | Apidos Loan Fund 2024-1 6.068% 25/4/2035 | 1,002,380 | 0.01 | USD 91,211 | CIFC Funding 2014 5.691% 18/1/2031 | 91,274 | 0.00 |
| USD 1,000,000 | Apidos Loan Fund 2024-1 6.518% 25/4/2035 | 1,001,779 | 0.01 | USD 250,000 | CIFC Funding 2017-IV 6.13% 24/10/2030 | 250,422 | 0.00 |
| USD 1,000,000 | Apidos Loan Fund 2024-1 7.518% 25/4/2035 | 1,010,846 | 0.01 | USD 3,000,000 | Crown Point CLO 7 Ltd 6.537% 20/10/2031 | 3,008,010 | 0.04 |
| USD 5,386,000 | Arbor Realty Collateralized Loan Obligation Ltd 6.265% 20/1/2041 | 5,393,481 | 0.07 | USD 867,000 | DP World Salaam 6% 1/10/2025 | 866,622 | 0.01 |
| USD 5,747,481 | AREIT 2024-CRE9 6.05% 17/5/2041 | 5,759,820 | 0.07 | USD 708,193 | Dryden 55 CLO 5.599% 15/4/2031 | 709,064 | 0.01 |
| USD 14,114,000 | AREIT 2025-CRE10 Ltd 5.748% 17/12/2029 | 14,125,040 | 0.17 | USD 750,000 | EDO Sukuk Ltd 5.662% 3/7/2031* | 779,370 | 0.01 |
| USD 21,544 | ASSURANT CLO II 5.627% 20/4/2031 | 21,560 | 0.00 | USD 800,000 | Emirates Reit Sukuk III Ltd 7.5% 12/12/2028 | 812,000 | 0.01 |
| USD 291,000 | Azorra Finance Ltd 7.25% 15/1/2031 | 302,169 | 0.00 | USD 925,000 | Fantasia 6.95% 17/12/2021*** | 18,500 | 0.00 |
| USD 276,000 | Azorra Finance Ltd 7.75% 15/4/2030 | 289,722 | 0.00 | USD 1,781,000 | Fantasia 7.95% 5/7/2022*** | 35,620 | 0.00 |
| USD 2,490,000 | Bain Capital Credit CLO 2021-3 7.68% 24/7/2034 | 2,485,508 | 0.03 | USD 794,000 | Fantasia 9.25% 28/7/2023*** | 15,880 | 0.00 |
| USD 430,000 | Bain Capital Credit CLO 2021-4 Ltd 5.525% 20/10/2034 | 431,075 | 0.01 | USD 2,580,000 | Fantasia 11.75% 17/4/2022*** | 38,700 | 0.00 |
| USD 1,351,000 | Bain Capital Credit CLO 2024-3 6.168% 16/7/2037 | 1,359,795 | 0.02 | USD 411,000 | Fantasia 11.875% 1/6/2023*** | 8,220 | 0.00 |
| USD 3,420,000 | Bain Capital Credit CLO 2024-6 Ltd 5.655% 21/1/2038 | 3,432,778 | 0.04 | USD 1,090,000 | Flatiron CLO 25 5.672% 17/10/2037 | 1,094,385 | 0.01 |
| USD 1,410,000 | Ballyrock CLO 2020-2 10.737% 20/10/2031 | 1,414,447 | 0.02 | USD 440,000 | Flatiron CLO 25 6.172% 17/10/2037 | 440,866 | 0.01 |
| USD 500,000 | Ballyrock Clo 29 Ltd 5.632% 25/7/2038 | 501,576 | 0.01 | USD 250,000 | Flatiron CLO 25 9.572% 17/10/2037 | 252,780 | 0.00 |
| USD 214,519 | BlueMountain CLO 2015-3 5.587% 20/4/2031 | 214,901 | 0.00 | USD 1,000,000 | Flatiron CLO 28 5.638% 15/7/2036 | 1,000,050 | 0.01 |
| USD 1,396,149 | BlueMountain CLO XXII 5.659% 15/7/2031 | 1,396,737 | 0.02 | USD 1,000,000 | Flatiron CLO 28 5.868% 15/7/2036 | 1,000,050 | 0.01 |
| USD 1,500,000 | BSF Finance 5.761% 3/9/2035 | 1,497,519 | 0.02 | USD 1,000,000 | Flatiron CLO 28 5.968% 15/7/2036 | 1,000,050 | 0.01 |
| USD 10,081,000 | BSPDF 2025-FL2 Issuer LLC 5.887% 15/12/2042 | 10,109,893 | 0.12 | USD 750,000 | Flatiron CLO 28 6.418% 15/7/2036 | 750,037 | 0.01 |
| USD 14,471,000 | BXMT 2025-FL5 Ltd 5.999% 18/10/2042 | 14,440,214 | 0.18 | USD 1,500,000 | Flatiron CLO 28 7.318% 15/7/2036 | 1,500,075 | 0.02 |
| USD 2,715,494 | Canyon CLO 2018-1 5.649% 15/7/2031 | 2,716,665 | 0.03 | USD 850,000 | Flatiron CLO 28 10.068% 15/7/2036 | 850,042 | 0.01 |
| USD 1,200,000 | Canyon CLO 2024-2 Ltd 7.418% 15/1/2038 | 1,214,620 | 0.02 | USD 1,050,000 | FWD 6.675% 1/2/2026 | 1,052,310 | 0.01 |
| USD 139,183 | Carbone CLO 5.727% 20/1/2031 | 139,318 | 0.00 | USD 1,000,000 | FWD 8.4% 5/4/2029* | 1,026,949 | 0.01 |
| USD 340,428 | Carlyle Global Market Strategies CLO 2014-1 5.554% 17/4/2031 | 340,835 | 0.00 | USD 352,000 | GGAM Finance 6.875% 15/4/2029 | 365,334 | 0.00 |
| USD 750,000 | CarVal CLO I 7.469% 16/7/2031 | 752,494 | 0.01 | USD 779,000 | GGAM Finance 8% 15/2/2027 | 799,767 | 0.01 |
| USD 1,610,000 | CarVal CLO XI C 5.715% 20/10/2037 | 1,616,287 | 0.02 | USD 165,000 | GGAM Finance 8% 15/6/2028 | 175,310 | 0.00 |
| USD 1,610,000 | CarVal CLO XI C 6.075% 20/10/2037 | 1,616,488 | 0.02 | USD 2,360,000 | Goldentree Loan Management US Clo 11 Ltd 9.225% 20/10/2034 | 2,359,631 | 0.03 |
| USD 1,610,000 | CarVal CLO XI C 6.375% 20/10/2037 | 1,616,632 | 0.02 | USD 1,050,000 | Goldentree Loan Management US CLO 9 5.825% 20/4/2037 | 1,054,258 | 0.01 |
| USD 350,000 | Cayuga Park CLO 6.234% 17/7/2034 | 350,840 | 0.00 | USD 5,220,000 | Golub Capital Partners 48 LP 5.632% 17/4/2038 | 5,238,944 | 0.06 |
| CNH 4,000,000 | China Mengniu Dairy Co Ltd 2.3% 30/7/2035 | 548,731 | 0.01 | USD 6,670,289 | Golub Capital Partners CLO 52B 5.875% 20/4/2037 | 6,701,317 | 0.08 |
| HKD 20,000,000 | Chow Tai Fook Jewellery Group Ltd 0.375% 30/6/2030 | 2,717,288 | 0.03 | USD 1,750,000 | Golub Capital Partners CLO 52B 6.325% 20/4/2037 | 1,760,815 | 0.02 |
| | | | | USD 2,300,000 | Golub Capital Partners CLO 55B 11.147% 20/7/2034 | 2,309,159 | 0.03 |
| | | | | USD 4,737,000 | Grab Holdings Ltd 0% 15/6/2030 | 4,976,834 | 0.06 |
| | | | | USD 10,003,000 | Greystone CRE Notes 2025-FL4 LLC 5.823% 15/1/2043 | 10,011,837 | 0.12 |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 1,000,000 | Haidilao International 2.15% 14/1/2026 | 990,295 | 0.01 | USD 3,200,000 | OZLM VI 0% 17/4/2031 | 11,200 | 0.00 |
| USD 1,680,000 | IHS 6.25% 29/11/2028* | 1,663,200 | 0.02 | USD 1,000,000 | Palmer Square CLO 2022-3 7.275% 20/7/2037 | 1,008,477 | 0.01 |
| USD 1,200,000 | iQIYI 6.5% 15/3/2028 | 1,202,993 | 0.02 | USD 7,500,000 | Park Blue CLO 2024-V 5.798% 25/7/2037 | 7,540,456 | 0.09 |
| USD 7,537 | LCM XIV 5.627% 20/7/2031 | 7,542 | 0.00 | USD 6,985,431 | PFP 2024-11 6.189% 17/9/2039 | 6,991,413 | 0.09 |
| USD 1,970,514 | Loanpal Solar Loan 2021-1 2.29% 20/1/2048 | 1,655,400 | 0.02 | USD 10,454,000 | PFP 2025-12 Ltd 5.842% 18/12/2042 | 10,498,297 | 0.13 |
| USD 1,000,000 | Meituan 0% 27/4/2028 | 980,250 | 0.01 | USD 2,000,000 | Pikes Peak CLO 10 5.692% 22/1/2038 | 2,008,181 | 0.03 |
| USD 200,000 | Melco Resorts Finance 5.25% 26/4/2026 | 200,168 | 0.00 | USD 250,000 | Pikes Peak CLO 6 8.785% 18/5/2034 | 246,635 | 0.00 |
| USD 600,000 | Melco Resorts Finance 5.625% 17/7/2027* | 599,250 | 0.01 | USD 2,990,000 | Polus US CLO II Ltd 5.804% 20/7/2038 | 3,007,552 | 0.04 |
| USD 3,400,000 | Melco Resorts Finance 5.75% 21/7/2028* | 3,380,365 | 0.04 | USD 2,966,959 | Prima Capital CRE Securitization 2016-VI 4% 24/8/2040 | 2,976,329 | 0.04 |
| USD 845,000 | Melco Resorts Finance 7.625% 17/4/2032* | 879,611 | 0.01 | USD 1,400,000 | QIC Cayman Ltd 6.15% 10/4/2031 | 1,410,269 | 0.02 |
| USD 6,227,000 | MF1 2024-FL15 6.048% 18/8/2041 | 6,246,050 | 0.08 | USD 2,000,000 | Riyad Sukuk Ltd 6.209% 14/7/2035 | 2,032,235 | 0.03 |
| USD 11,851,000 | MF1 2024-FL16 5.901% 18/11/2039 | 11,861,465 | 0.14 | USD 2,500,000 | Riyad T1 Sukuk Ltd 5.5% 3/10/2029* | 2,456,437 | 0.03 |
| USD 390,000 | MGM China 7.125% 26/6/2031 | 407,155 | 0.00 | USD 2,095,804 | Rockford Tower CLO 2017-3 5.777% 20/10/2030 | 2,097,723 | 0.03 |
| USD 1,930,000 | MidOcean Credit CLO XVII Ltd 5.705% 20/1/2038 | 1,938,104 | 0.02 | USD 750,000 | Rockford Tower CLO 2018-1 6.185% 20/5/2031 | 751,133 | 0.01 |
| USD 1,800,000 | MTR Corp CI Ltd 5.625% 24/9/2035 | 1,850,625 | 0.02 | USD 138,585 | Rockford Tower CLO 2018-2 5.747% 20/10/2031 | 138,796 | 0.00 |
| USD 750,000 | NCB Tier 1 Sukuk Ltd 3.5% 26/7/2026 | 732,319 | 0.01 | USD 1,000,000 | RR 19 Ltd 5.868% 15/4/2040 | 1,001,150 | 0.01 |
| USD 850,000 | Neuberger Berman Loan Advisers CLO 34 Ltd 5.979% 20/7/2039 | 851,989 | 0.01 | USD 2,750,000 | RR 5 6.268% 15/7/2039 | 2,765,839 | 0.03 |
| USD 1,500,000 | Neuberger Berman Loan Advisers CLO 56 6.069% 24/7/2037 | 1,504,710 | 0.02 | USD 4,750,000 | RR 8 5.668% 15/7/2037 | 4,757,483 | 0.06 |
| USD 1,000,000 | Neuberger Berman Loan Advisers CLO 56 6.419% 24/7/2037 | 1,003,246 | 0.01 | USD 6,500,000 | RR 8 6.018% 15/7/2037 | 6,513,001 | 0.08 |
| USD 1,000,000 | Neuberger Berman Loan Advisers CLO 56 7.419% 24/7/2037 | 1,012,955 | 0.01 | USD 1,500,000 | Sands China 4.375% 18/6/2030 | 1,465,785 | 0.02 |
| USD 1,040,000 | Oaktree CLO 2024-27 5.902% 22/10/2037 | 1,042,533 | 0.01 | USD 800,000 | Sands China 5.4% 8/8/2028* | 814,243 | 0.01 |
| USD 990,000 | Oaktree CLO 2024-27 7.332% 22/10/2037 | 1,002,031 | 0.01 | USD 200,000 | Saudi Electricity Sukuk Programme Co 4.942% 13/2/2029 | 204,366 | 0.00 |
| USD 3,690,000 | Oaktree CLO 2025-31 Ltd 5.599% 15/7/2038 | 3,702,376 | 0.05 | USD 200,000 | Saudi Electricity Sukuk Programme Co 5.225% 18/2/2030 | 205,776 | 0.01 |
| USD 11,460 | OCP CLO 2014-5 5.655% 26/4/2031 | 11,468 | 0.00 | USD 200,000 | Saudi Electricity Sukuk Programme Co., Reg. S 5.684% 11/4/2053 | 196,794 | 0.00 |
| USD 1,070,000 | OCP CLO 2014-5 7.475% 26/4/2031 | 1,082,914 | 0.01 | USD 29,711 | Steele Creek CLO 2017-1 5.829% 15/10/2030 | 29,754 | 0.00 |
| USD 1,449,324 | OHA Loan Funding 2013-2 5.497% 23/5/2031 | 1,450,004 | 0.02 | USD 727,272 | Sunac China 7% 30/9/2029*** | 97,273 | 0.00 |
| USD 1,000,000 | Orion CLO 2024-3 5.878% 25/7/2037 | 1,005,974 | 0.01 | USD 272,728 | Sunac China 7.25% 30/9/2030*** | 36,886 | 0.00 |
| USD 2,000,000 | Orion CLO 2024-3 6.218% 25/7/2037 | 2,006,740 | 0.03 | USD 4,830,000 | Symphony CLO 46 Ltd 5.574% 20/1/2038 | 4,641,985 | 0.06 |
| USD 500,000 | Orion CLO 2024-3 6.618% 25/7/2037 | 501,992 | 0.01 | USD 2,900,000 | Symphony CLO 46 Ltd 5.915% 20/1/2038 | 2,907,249 | 0.04 |
| USD 990,000 | Orion CLO 2024-4 Ltd 5.705% 20/10/2037 | 994,357 | 0.01 | USD 38,064 | Tiaa CLO III 5.729% 16/1/2031 | 38,090 | 0.00 |
| | | | | USD 750,000 | Tiaa CLO III 6.079% 16/1/2031 | 750,832 | 0.01 |
| | | | | GBP 750,000 | Trafford Centre Finance 4.978% 28/7/2035 | 850,164 | 0.01 |
| | | | | USD 1,110,000 | Transocean 8.25% 15/5/2029 | 1,074,157 | 0.01 |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 1,413,428 | Transocean Titan Financing 8.375% 1/2/2028 | 1,452,352 | 0.02 | USD 2,350,000 | Wellington Management Clo 4 Ltd 5.429% 18/4/2038 | 2,348,994 | 0.03 |
| USD 2,750,000 | TRESTLES CLO 2017-1 5.778% 25/7/2037 | 2,764,321 | 0.03 | USD 3,740,000 | Wynn Macau 4.5% 7/3/2029 | 3,974,685 | 0.05 |
| USD 1,000,000 | TRESTLES CLO 2017-1 6.418% 25/7/2037 | 1,004,429 | 0.01 | USD 480,000 | Wynn Macau 5.5% 15/1/2026 | 479,623 | 0.01 |
| USD 2,500,000 | TRESTLES CLO 2017-1 7.468% 25/7/2037 | 2,525,356 | 0.03 | USD 1,107,000 | Wynn Macau 5.5% 15/1/2026* | 1,106,131 | 0.01 |
| USD 6,718,277 | TRESTLES CLO II 5.888% 25/7/2037 | 6,756,096 | 0.08 | USD 3,400,000 | Wynn Macau 5.625% 26/8/2028* | 3,384,615 | 0.04 |
| USD 1,351,000 | TRESTLES CLO II 6.268% 25/7/2037 | 1,358,485 | 0.02 | USD 1,625,000 | Wynn Macau Ltd 6.75% 15/2/2034* | 1,633,938 | 0.02 |
| USD 1,000,000 | TRESTLES CLO II 6.718% 25/7/2037 | 1,006,519 | 0.01 | | | 378,422,444 | 4.63 |
| USD 1,000,000 | TRESTLES CLO II 7.818% 25/7/2037 | 1,008,752 | 0.01 | | Chile | | |
| USD 3,262,255 | Trestles CLO VII 5.698% 25/10/2037 | 3,276,707 | 0.04 | USD 227,000 | AES Andes 6.3% 15/3/2029 | 235,798 | 0.00 |
| USD 2,990,000 | Trestles CLO VIII Ltd 5.627% 11/6/2035 | 3,005,647 | 0.04 | USD 200,000 | AES Andes 6.3% 15/3/2029 | 207,964 | 0.00 |
| USD 11,538,000 | Triaxx Prime CDO 2006-1 5.304% 3/3/2039 | 1,731 | 0.00 | USD 1,956,000 | AES Andes 8.15% 10/6/2055 | 2,068,898 | 0.03 |
| USD 700,000 | TRINITAS CLO IV 5.991% 18/10/2031 | 700,995 | 0.01 | USD 200,000 | Banco de Credito e Inversiones 8.75% 8/5/2029 | 217,725 | 0.00 |
| USD 8,981,033 | Trinitas Clo VII Ltd 5.378% 25/1/2035 | 8,985,905 | 0.11 | USD 200,000 | Chile Government International Bond 2.75% 31/1/2027 | 196,300 | 0.00 |
| USD 1,750,000 | Trinitas CLO XII Ltd 5.309% 25/4/2033 | 1,750,000 | 0.02 | EUR 1,873,000 | Chile Government International Bond 3.75% 14/1/2032 | 2,233,973 | 0.03 |
| USD 3,000,000 | Trinitas CLO XIV 5.658% 25/1/2034 | 3,004,695 | 0.04 | USD 309,000 | Chile Government International Bond 4.34% 7/3/2042 | 269,371 | 0.00 |
| USD 590,000 | Trinitas CLO XIV 6.268% 25/1/2034 | 590,189 | 0.01 | USD 229,000 | Corp Nacional del Cobre de Chile 6.44% 26/1/2036 | 242,459 | 0.00 |
| USD 625,000 | Trinitas CLO XIV 6.718% 25/1/2034 | 626,178 | 0.01 | USD 100,000 | Empresa Nacional de Telecomunicaciones 4.75% 1/8/2026 | 100,249 | 0.00 |
| USD 4,360,000 | Trinitas CLO XVIII Ltd 5.545% 20/1/2035 | 4,369,810 | 0.05 | USD 205,000 | Empresa Nacional del Petroleo 5.95% 30/7/2034 | 212,075 | 0.00 |
| USD 5,000,000 | Trinitas CLO XXIX 5.809% 23/7/2037 | 5,024,357 | 0.06 | USD 1,038,000 | Telefonica Moviles Chile SA 3.537% 18/11/2031 | 625,395 | 0.01 |
| USD 1,000,000 | Trinitas CLO XXIX 7.719% 23/7/2037 | 1,010,176 | 0.01 | USD 8,666,580 | WOM Chile Holdco SpA 5% 1/4/2032 | 8,363,250 | 0.11 |
| USD 2,000,000 | Trinitas CLO XXVIII 6.418% 25/4/2037 | 2,010,621 | 0.03 | USD 4,253,813 | WOM Mobile SA 11% 1/4/2031* | 4,107,439 | 0.05 |
| USD 2,000,000 | Trinitas CLO XXVIII 6.818% 25/4/2037 | 2,013,780 | 0.03 | | | 19,080,896 | 0.23 |
| USD 1,500,000 | Trinitas CLO XXXIII Ltd 10.27% 22/7/2038 | 1,504,913 | 0.02 | | China | | |
| USD 179,000 | Vale Overseas 6.4% 28/6/2054 | 178,914 | 0.00 | CNY 27,640,000 | China Government Bond 2.11% 25/8/2034 | 3,970,995 | 0.05 |
| USD 595,000 | VLL International 9.375% 29/7/2029 | 382,317 | 0.01 | HKD 2,000,000 | Ganfeng Lithium Group Co Ltd 1.5% 31/8/2026 | 273,602 | 0.00 |
| USD 200,000 | VLL International Inc 7.25% 20/7/2027 | 150,754 | 0.00 | HKD 38,000,000 | Ping An Insurance Group Co of China Ltd 0% 11/6/2030 | 5,474,861 | 0.07 |
| USD 1,500,000 | Vnet Group Inc 2.5% 1/4/2030 | 1,500,221 | 0.02 | USD 4,800,000 | Ping An Insurance of China 0.875% 22/7/2029 | 6,750,000 | 0.08 |
| USD 419,828 | Voya CLO 2013-2 5.55% 25/4/2031 | 420,576 | 0.01 | | | 16,469,458 | 0.20 |
| USD 1,040,000 | Voya CLO 2016-1 7.237% 20/1/2031 | 1,050,201 | 0.01 | | Colombia | | |
| USD 1,500,000 | Warwick Capital CLO 5 Ltd 5.685% 20/1/2038 | 1,506,125 | 0.02 | USD 72,000 | Bancolombia 8.625% 24/12/2034 | 77,262 | 0.00 |
| | | | | USD 200,000 | Colombia Government International Bond 7.5% 2/2/2034 | 207,200 | 0.00 |
| | | | | USD 292,000 | Colombia Government International Bond 7.75% 7/11/2036 | 300,322 | 0.01 |
| | | | | USD 44,000 | Colombia Government International Bond 8% 20/4/2033 | 47,291 | 0.00 |
| | | | | USD 35,000 | Colombia Government International Bond 8% 14/11/2035 | 36,925 | 0.00 |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--------------------|---|--------------------|-----------------|-----------------|--|--------------------|-----------------|
| COP 76,218,700,000 | Colombian TES 5.75% 3/11/2027 | 17,733,541 | 0.22 | EUR 3,121,000 | Carlsberg Breweries A/S 3.25% 28/2/2032 | 3,636,096 | 0.05 |
| COP 71,536,500,000 | Colombian TES 7.75% 18/9/2030 | 15,666,971 | 0.19 | GBP 4,048,000 | Danske Bank 2.25% 14/1/2028 | 5,285,022 | 0.06 |
| USD 285,000 | Ecopetrol 8.875% 13/1/2033 | 304,095 | 0.00 | EUR 2,500,000 | Danske Bank A/S, Reg. S, FRN 3.75% 19/11/2036 | 2,932,211 | 0.04 |
| USD 321,000 | Promigas / Gases del Pacifico 3.75% 16/10/2029 | 301,953 | 0.01 | GBP 1,603,000 | Orsted 2.5% 18/2/3021 | 1,607,495 | 0.02 |
| USD 320,000 | Promigas / Gases del Pacifico 3.75% 16/10/2029 | 301,013 | 0.00 | EUR 325,000 | Orsted 5.125% 14/3/3024* | 388,299 | 0.00 |
| USD 220,000 | SURA Asset Management SA 6.35% 13/5/2032 | 232,650 | 0.00 | EUR 2,500,000 | Orsted AS 1.5% 18/2/3021* | 2,442,780 | 0.03 |
| | | 35,209,223 | 0.43 | EUR 2,731,000 | SGL ApS 6.745% 22/4/2030 | 3,243,466 | 0.04 |
| | | | | EUR 1,328,000 | SGL Group ApS 6.276% 24/2/2031 | 1,577,429 | 0.02 |
| | | | | | | 21,284,638 | 0.26 |
| | Costa Rica | | | | Dominican Republic | | |
| USD 2,340,000 | Costa Rica Government International Bond 6.125% 19/2/2031 | 2,431,260 | 0.03 | USD 269,000 | Dominican Republic International Bond 4.5% 30/1/2030 | 260,844 | 0.00 |
| USD 1,549,000 | Costa Rica Government International Bond 7.158% 12/3/2045 | 1,629,161 | 0.02 | USD 227,000 | Dominican Republic International Bond 4.875% 23/9/2032 | 214,549 | 0.00 |
| USD 1,414,000 | Costa Rica Government International Bond 7.3% 13/11/2054 | 1,499,900 | 0.02 | USD 3,596,000 | Dominican Republic International Bond 4.875% 23/9/2032 | 3,398,762 | 0.04 |
| USD 131,000 | Costa Rica Government International Bond 7.3% 13/11/2054 | 138,958 | 0.00 | USD 456,000 | Dominican Republic International Bond 5.95% 25/1/2027 | 463,068 | 0.01 |
| | | 5,699,279 | 0.07 | USD 177,000 | Dominican Republic International Bond 6.95% 15/3/2037 | 185,103 | 0.00 |
| | Cote d'Ivoire (Ivory Coast) | | | USD 433,000 | Dominican Republic International Bond 7.05% 3/2/2031 | 462,565 | 0.01 |
| EUR 101,000 | Ivory Coast Government International Bond 5.875% 17/10/2031 | 115,194 | 0.00 | DOP 278,350,000 | Dominican Republic International Bond 10.75% 1/6/2036 | 4,734,799 | 0.06 |
| USD 2,682,000 | Ivory Coast Government International Bond 6.125% 15/6/2033 | 2,495,373 | 0.03 | DOP 30,500,000 | Dominican Republic International Bond 10.75% 1/6/2036 | 518,812 | 0.01 |
| USD 205,000 | Ivory Coast Government International Bond 6.375% 3/3/2028 | 207,611 | 0.01 | | | 10,238,502 | 0.13 |
| USD 200,000 | Ivory Coast Government International Bond 8.075% 1/4/2036* | 199,598 | 0.00 | | Ecuador | | |
| | | 3,017,776 | 0.04 | USD 1,388,795 | Ecuador Government International Bond 5% 31/7/2040 | 902,890 | 0.01 |
| | Czech Republic | | | USD 366,000 | Ecuador Government International Bond 6.9% 31/7/2030 | 329,400 | 0.01 |
| CZK 127,740,000 | Czech Republic Government Bond 0.95% 15/5/2030 | 5,347,462 | 0.07 | USD 1,072,368 | Ecuador Government International Bond 6.9% 31/7/2035 | 811,247 | 0.01 |
| CZK 123,590,000 | Czech Republic Government Bond 2.75% 23/7/2029 | 5,699,306 | 0.07 | | | 2,043,537 | 0.03 |
| CZK 49,670,000 | Czech Republic Government Bond 4.2% 4/12/2036* | 2,322,489 | 0.03 | | Egypt | | |
| CZK 116,520,000 | Czech Republic Government Bond 4.5% 11/11/2032 | 5,686,282 | 0.07 | EGP 95,504,000 | Egypt Government Bond 21.383% 4/2/2028 | 1,916,806 | 0.02 |
| CZK 297,130,000 | Czech Republic Government Bond 5% 30/9/2030 | 14,915,681 | 0.18 | EGP 123,531,000 | Egypt Government Bond 23.44% 1/7/2028 | 2,547,110 | 0.03 |
| EUR 2,725,000 | Czechoslovak Group AS 5.25% 10/1/2031 | 3,291,517 | 0.04 | EGP 12,709,000 | Egypt Government Bond 24.144% 3/12/2027 | 265,270 | 0.00 |
| EUR 2,900,000 | EP Infrastructure AS 1.816% 2/3/2031 | 3,051,228 | 0.04 | EGP 75,049,000 | Egypt Government Bond 24.458% 1/10/2027 | 1,566,858 | 0.02 |
| | | 40,313,965 | 0.50 | EGP 2,116,000 | Egypt Government Bond 25.318% 13/8/2027 | 44,775 | 0.00 |
| | Denmark | | | | | | |
| EUR 139,000 | Carlsberg Breweries 4.25% 5/10/2033 | 171,840 | 0.00 | | | | |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--------------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| EUR 617,000 | Egypt Government International Bond 5.625% 16/4/2030 | 675,965 | 0.01 | EUR 700,000 | Arkema 1.5% 21/10/2025 | 813,266 | 0.01 |
| USD 200,000 | Egypt Government International Bond 7.5% 31/1/2027 | 202,750 | 0.00 | EUR 1,864,286 | Atos SE 1% 18/12/2032 | 935,455 | 0.01 |
| USD 293,000 | Egypt Government International Bond 7.5% 16/2/2061 | 218,286 | 0.00 | EUR 5,131,286 | Atos SE 9% 18/12/2029* | 6,807,767 | 0.08 |
| USD 2,783,000 | Egypt Government International Bond 7.5% 16/2/2061 | 2,073,349 | 0.03 | EUR 3,861,448 | Atos SE, STEP, Reg. S 5% 18/12/2030 | 3,884,634 | 0.05 |
| USD 733,000 | Egypt Government International Bond 7.6% 1/3/2029* | 746,194 | 0.01 | EUR 4,069,000 | Banijay Entertainment 7% 1/5/2029 | 4,953,584 | 0.06 |
| USD 5,681,000 | Egypt Government International Bond 7.625% 29/5/2032* | 5,432,456 | 0.07 | EUR 800,000 | Banque Federative du Credit Mutuel 1.25% 3/6/2030 | 852,744 | 0.01 |
| USD 465,000 | Egypt Government International Bond 7.903% 21/2/2048 | 366,769 | 0.01 | EUR 1,800,000 | Banque Federative du Credit Mutuel 4% 21/11/2029 | 2,189,348 | 0.03 |
| USD 200,000 | Egypt Government International Bond 8.625% 4/2/2030 | 206,250 | 0.00 | EUR 1,600,000 | Banque Federative du Credit Mutuel 4.75% 10/11/2031 | 1,997,287 | 0.02 |
| USD 200,000 | Egypt Government International Bond 9.45% 4/2/2033* | 207,001 | 0.00 | EUR 4,187,000 | Bertrand Franchise Finance 5.771% 18/7/2030* | 4,811,282 | 0.06 |
| EGP 2,600,000 | Egypt Treasury Bills 0% 11/11/2025 | 50,818 | 0.00 | EUR 286,000 | Bertrand Franchise Finance 6.5% 18/7/2030 | 339,507 | 0.00 |
| EGP 80,025,000 | Egypt Treasury Bills 0% 18/11/2025 | 1,554,588 | 0.02 | EUR 1,500,000 | BNP Paribas 2.1% 7/4/2032 | 1,607,648 | 0.02 |
| EGP 26,375,000 | Egypt Treasury Bills 0% 25/11/2025 | 510,489 | 0.01 | USD 2,262,000 | BNP Paribas 4.625% 12/11/2027* | 2,218,999 | 0.03 |
| EGP 237,125,000 | Egypt Treasury Bills 0% 16/12/2025 | 4,523,534 | 0.06 | EUR 1,100,000 | BNP Paribas 4.75% 13/11/2032 | 1,372,012 | 0.02 |
| EGP 13,725,000 | Egypt Treasury Bills 0% 30/12/2025 | 259,348 | 0.00 | USD 1,413,000 | BNP Paribas 7.75% 16/8/2029* | 1,487,409 | 0.02 |
| EGP 3,050,000 | Egypt Treasury Bills 0% 25/8/2026 | 50,135 | 0.00 | USD 351,000 | BNP Paribas 7.75% 16/8/2029 | 369,484 | 0.00 |
| | | 23,418,751 | 0.29 | EUR 3,800,000 | BNP Paribas SA 3.979% 6/5/2036 | 4,473,592 | 0.05 |
| | | | | GBP 1,900,000 | BPCE 2.5% 30/11/2032 | 2,419,293 | 0.03 |
| | | | | EUR 6,400,000 | BPCE SA 1.5% 13/1/2042 | 7,325,784 | 0.09 |
| | | | | EUR 1,200,000 | BPCE SA 3.875% 26/2/2036 | 1,388,205 | 0.02 |
| | | | | EUR 3,000,000 | BPCE SA 4% 20/1/2034 | 3,548,017 | 0.04 |
| | | | | EUR 2,700,000 | Cara Obligations SAS 1.5% 1/12/2030 | 3,446,516 | 0.04 |
| | | | | EUR 800,000 | Cars Alliance Auto Leases France V 2023-1 3.217% 21/10/2038 | 940,267 | 0.01 |
| | | | | EUR 200,000 | Cars Alliance Auto Loans Germany V 2024-1 2.744% 18/1/2036 | 233,033 | 0.00 |
| | | | | EUR 300,000 | Clariane SE 7.875% 27/6/2030 | 356,728 | 0.00 |
| | | | | EUR 300,000 | Clariane SE 7.875% 27/6/2030 | 359,475 | 0.00 |
| | | | | USD 250,000 | Constellium 3.75% 15/4/2029 | 237,136 | 0.00 |
| | | | | EUR 1,166,000 | Constellium 5.375% 15/8/2032* | 1,401,657 | 0.02 |
| | | | | EUR 300,000 | Credit Agricole 2% 25/3/2029 | 337,980 | 0.00 |
| | | | | GBP 4,100,000 | Credit Agricole 5.75% 29/11/2027 | 5,590,500 | 0.07 |
| | | | | USD 490,000 | Credit Agricole 8.125% 23/12/2025 | 493,155 | 0.01 |
| | | | | EUR 1,200,000 | Credit Agricole SA 4.125% 18/3/2035 | 1,423,039 | 0.02 |
| | | | | USD 1,505,000 | Credit Agricole SA 6.7% 23/9/2034* | 1,507,694 | 0.02 |
| | | | | EUR 900,000 | Electricite de France 2% 9/12/2049 | 627,402 | 0.01 |
| | | | | EUR 10,600,000 | Electricite de France 2.625% 1/12/2027* | 12,107,845 | 0.15 |
| | | | | EUR 6,600,000 | Electricite de France 2.875% 15/12/2026 | 7,615,872 | 0.09 |
| | | | | EUR 200,000 | Electricite de France 3% 3/9/2027 | 229,967 | 0.00 |
| | | | | | | | |
| Ei Salvador | | | | | | | |
| USD 292,000 | Ei Salvador Government International Bond 7.65% 15/6/2035* | 288,038 | 0.00 | | | | |
| USD 123,000 | Ei Salvador Government International Bond 8.625% 28/2/2029 | 129,788 | 0.00 | | | | |
| USD 1,419,000 | Ei Salvador Government International Bond 9.25% 17/4/2030 | 1,526,120 | 0.02 | | | | |
| | | 1,943,946 | 0.02 | | | | |
| Finland | | | | | | | |
| USD 4,021,000 | Ahlstrom 3 Oy 4.875% 4/2/2028* | 3,879,667 | 0.05 | | | | |
| EUR 4,557,000 | Mehilainen Yhtiot Oy 5.125% 30/6/2032* | 5,418,918 | 0.06 | | | | |
| EUR 462,000 | Mehilainen Yhtiot Oy 5.406% 30/6/2032 | 543,665 | 0.01 | | | | |
| | | 9,842,250 | 0.12 | | | | |
| France | | | | | | | |
| EUR 685,000 | Afflelou 6% 25/7/2029 | 836,970 | 0.01 | | | | |
| EUR 1,800,000 | Agence France Locale 7% 17/6/2031 | 2,202,667 | 0.03 | | | | |
| EUR 1,700,000 | Air France-KLM 5.75% 21/5/2030 | 2,033,583 | 0.03 | | | | |
| EUR 511,000 | Altice France 3.375% 15/1/2028 | 516,134 | 0.01 | | | | |
| EUR 1,107,000 | Altice France 4.25% 15/10/2029 | 1,136,234 | 0.01 | | | | |
| EUR 698,000 | Altice France 5.875% 1/2/2027 | 744,724 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| EUR 1,800,000 | Electricite de France 3.375% 15/6/2030* | 2,010,359 | 0.03 | EUR 3,584,000 | Holding d'Infrastructures des Metiers de l'Environnement 0.625% 16/9/2028 | 3,836,042 | 0.05 |
| EUR 600,000 | Electricite de France 5.125% 17/9/2029 | 723,862 | 0.01 | EUR 900,000 | iliad 5.375% 14/6/2027 | 1,090,415 | 0.01 |
| EUR 2,000,000 | Electricite de France 5.625% 17/6/2032* | 2,450,804 | 0.03 | EUR 3,600,000 | iliad 5.375% 15/2/2029 | 4,441,570 | 0.06 |
| GBP 4,500,000 | Electricite de France 6% 29/1/2026 | 6,076,428 | 0.07 | EUR 1,800,000 | iliad 5.625% 15/2/2030* | 2,258,923 | 0.03 |
| GBP 2,300,000 | Electricite de France 6.125% 2/6/2034 | 3,148,467 | 0.04 | EUR 2,469,000 | Kapla Holding SAS 5% 30/4/2031 | 2,920,200 | 0.04 |
| EUR 2,400,000 | Electricite de France 7.5% 6/9/2028 | 3,085,212 | 0.04 | EUR 485,000 | Kapla Holding SAS 5.475% 31/7/2030 | 567,813 | 0.01 |
| EUR 100,000 | Electricite de France SA 4.625% 7/5/2045 | 113,531 | 0.00 | GBP 4,500,000 | Kering 5.125% 23/11/2026 | 6,083,143 | 0.08 |
| GBP 2,800,000 | Electricite de France SA 5.5% 17/10/2041 | 3,318,583 | 0.04 | EUR 1,459,359 | La Financiere Atalian 8.5% 30/6/2028 | 614,205 | 0.01 |
| GBP 1,900,000 | Electricite de France SA 7.375% 17/6/2035* | 2,608,956 | 0.03 | EUR 203,000 | Loxam 4.5% 15/2/2027 | 239,555 | 0.00 |
| EUR 779,000 | Elior Group SA 5.625% 15/3/2030 | 944,806 | 0.01 | EUR 1,421,000 | Loxam 6.375% 15/5/2028* | 1,715,666 | 0.02 |
| EUR 1,200,000 | Elis 3.75% 21/3/2030 | 1,432,012 | 0.02 | EUR 450,000 | Loxam 6.375% 31/5/2029 | 546,274 | 0.01 |
| EUR 100,000 | ELO SACA 2.875% 29/1/2026 | 116,054 | 0.00 | EUR 1,503,000 | Loxam SAS 4.25% 15/2/2031 | 1,743,603 | 0.02 |
| EUR 2,900,000 | Engie 4.25% 11/1/2043 | 3,313,721 | 0.04 | EUR 3,000,000 | Master Credit Cards Pass Compartment France 2025-1 2.603% 25/11/2040 | 3,513,146 | 0.04 |
| EUR 1,100,000 | Engie 5.125% 14/3/2033 | 1,352,174 | 0.02 | EUR 2,215,000 | Maya SAS/Paris France 5.375% 15/4/2030 | 2,652,651 | 0.03 |
| EUR 1,400,000 | Eutelsat 1.5% 13/10/2028 | 1,525,348 | 0.02 | EUR 100,000 | Maya SAS/Paris France 5.625% 15/10/2028 | 118,701 | 0.00 |
| EUR 1,293,000 | Eutelsat SA 9.75% 13/4/2029 | 1,639,523 | 0.02 | EUR 1,038,000 | Maya SAS/Paris France 6.875% 15/4/2031 | 1,284,529 | 0.02 |
| EUR 67,910 | FCT Noria 2021 2.593% 25/10/2049 | 79,175 | 0.00 | USD 715,000 | Maya SAS/Paris France 7% 15/10/2028* | 727,967 | 0.01 |
| EUR 67,910 | FCT Noria 2021 2.993% 25/10/2049 | 79,353 | 0.00 | USD 1,009,000 | Maya SAS/Paris France 8.5% 15/4/2031 | 1,087,520 | 0.01 |
| EUR 203,729 | FCT Noria 2021 3.393% 25/10/2049 | 238,326 | 0.00 | EUR 1,100,000 | New Immo Holding SA 3.25% 23/7/2027 | 1,259,093 | 0.01 |
| EUR 600,000 | FCT Noria 2025 2.793% 25/7/2043 | 702,354 | 0.01 | EUR 400,000 | New Immo Holding SA 4.875% 8/12/2028 | 466,120 | 0.01 |
| EUR 1,100,000 | FCT Noria 2025 3.043% 25/7/2043 | 1,287,206 | 0.02 | EUR 200,000 | New Immo Holding SA 5.875% 17/4/2028 | 238,523 | 0.00 |
| EUR 600,000 | FCT Noria 2025 3.293% 25/7/2043 | 702,107 | 0.01 | EUR 741,530 | Noria DE 2024 2.843% 25/2/2043 | 868,047 | 0.01 |
| EUR 700,000 | FCT Noria 2025 4.643% 25/7/2043 | 821,258 | 0.01 | EUR 463,457 | Noria DE 2024 3.143% 25/2/2043 | 542,591 | 0.01 |
| EUR 35,596 | FCT Pixel 2021 3.776% 25/2/2038 | 41,621 | 0.00 | EUR 463,457 | Noria DE 2024 3.543% 25/2/2043 | 543,624 | 0.01 |
| EUR 500,000 | FCT Ponant 1 2.789% 27/9/2038 | 583,761 | 0.01 | EUR 463,457 | Noria DE 2024 5.443% 25/2/2043 | 552,937 | 0.01 |
| EUR 800,000 | FCT Ponant 1 3.139% 27/9/2038 | 933,764 | 0.01 | EUR 278,074 | Noria DE 2024 6.393% 25/2/2043 | 332,898 | 0.00 |
| EUR 1,000,000 | FCT Ponant 1 3.639% 27/9/2038 | 1,171,630 | 0.01 | EUR 1,721,000 | Opal Bidco SAS 5.5% 31/3/2032* | 2,091,021 | 0.03 |
| EUR 1,300,000 | FCT Ponant 1 4.839% 27/9/2038 | 1,533,806 | 0.02 | USD 524,000 | Opal Bidco SAS 6.5% 31/3/2032* | 534,137 | 0.01 |
| EUR 303,000 | Forvia 2.75% 15/2/2027 | 350,356 | 0.01 | EUR 1,426,000 | OVH Groupe SAS 4.75% 5/2/2031 | 1,696,382 | 0.02 |
| EUR 820,000 | Forvia 3.75% 15/6/2028 | 954,330 | 0.01 | EUR 1,192,000 | Picard Groupe 6.375% 1/7/2029* | 1,452,680 | 0.02 |
| EUR 3,009,000 | Forvia 5.5% 15/6/2031* | 3,585,677 | 0.04 | EUR 4,600,000 | RCI Banque 5.5% 9/10/2034 | 5,647,961 | 0.07 |
| EUR 4,252,726 | French Republic Government Bond OAT 3% 25/5/2054* | 3,853,311 | 0.05 | EUR 3,100,000 | RTE Reseau de Transport d'Electricite SADIR 1.125% 9/9/2049 | 1,884,971 | 0.02 |
| EUR 3,911,553 | French Republic Government Bond OAT 3.2% 25/5/2035 | 4,450,805 | 0.05 | EUR 6,900,000 | Schneider Electric SE 3% 2/3/2032 | 8,048,775 | 0.10 |
| EUR 1,443,000 | Goldstory 6.017% 1/2/2030* | 1,700,000 | 0.02 | | | | |
| EUR 3,468,000 | Goldstory 6.75% 1/2/2030* | 4,209,099 | 0.05 | | | | |
| EUR 300,000 | Harmony French Home Loans FCT 2021-1 2.971% 27/5/2061 | 350,683 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| EUR 298,000 | Seche Environnement SACA 4.5% 25/3/2030 | 355,100 | 0.00 | EUR 1,200,000 | Commerzbank 7.875% 9/10/2031 | 1,579,018 | 0.02 |
| USD 760,000 | Societe Generale 9.375% 22/11/2027* | 813,385 | 0.01 | GBP 2,500,000 | Commerzbank 8.625% 28/2/2033 | 3,625,148 | 0.04 |
| USD 1,448,000 | Societe Generale SA 8.125% 21/11/2029 | 1,505,830 | 0.02 | EUR 4,700,000 | Commerzbank AG 4.125% 30/6/2037 | 5,485,900 | 0.07 |
| EUR 500,000 | Tereos Finance Groupe I 7.25% 15/4/2028 | 603,003 | 0.01 | EUR 1,400,000 | Commerzbank AG 4.875% 16/10/2034 | 1,715,562 | 0.02 |
| EUR 373,000 | Tereos Finance Groupe I SA 5.75% 30/4/2031* | 427,422 | 0.00 | EUR 1,144,985 | DEMIRE Deutsche Mittelstand Real Estate 5% 31/12/2027 | 1,261,998 | 0.01 |
| EUR 249,000 | Tereos Finance Groupe I SA 5.875% 30/4/2030 | 290,232 | 0.00 | EUR 3,200,000 | Deutsche Bahn Finance 1.6% 18/7/2029 | 3,452,972 | 0.04 |
| EUR 9,234,000 | TotalEnergies 1.625% 25/10/2027 | 10,377,802 | 0.13 | EUR 400,000 | Deutsche Bank 4% 12/7/2028 | 477,907 | 0.01 |
| EUR 10,006,000 | TotalEnergies 3.369% 6/10/2026 | 11,741,722 | 0.14 | EUR 2,200,000 | Deutsche Bank 4% 24/6/2032 | 2,598,129 | 0.03 |
| EUR 400,000 | TotalEnergies Capital International 0.952% 18/5/2031 | 417,315 | 0.00 | EUR 3,000,000 | Deutsche Bank 4.5% 30/11/2026 | 3,466,137 | 0.04 |
| EUR 2,200,000 | TotalEnergies Capital International 1.491% 4/9/2030 | 2,400,467 | 0.03 | EUR 2,000,000 | Deutsche Bank 4.625% 30/10/2027 | 2,287,417 | 0.03 |
| EUR 2,000,000 | TotalEnergies Capital International 1.994% 8/4/2032 | 2,184,926 | 0.03 | EUR 600,000 | Deutsche Bank 8.125% 30/10/2029 | 758,874 | 0.01 |
| EUR 2,000,000 | TotalEnergies Capital International SA 3.499% 3/3/2037 | 2,255,463 | 0.03 | USD 2,000,000 | Deutsche Bank 8.13% 30/4/2030* | 2,099,345 | 0.02 |
| EUR 4,300,000 | TotalEnergies Capital International SA 3.852% 3/3/2045 | 4,673,130 | 0.06 | USD 2,205,000 | Deutsche Bank AG 4.95% 4/8/2031 | 2,222,446 | 0.03 |
| EUR 1,800,000 | TotalEnergies Capital International SA 4.06% 1/7/2040 | 2,078,138 | 0.02 | EUR 400,000 | Deutsche Bank AG 7.125% 30/10/2030 | 484,909 | 0.01 |
| EUR 4,200,000 | Veolia Environnement 2% 15/11/2027 | 4,772,940 | 0.06 | EUR 600,000 | Deutsche Bank AG 7.375% 30/10/2031* | 739,649 | 0.01 |
| EUR 1,200,000 | Veolia Environnement 2.25% 20/1/2026 | 1,396,258 | 0.02 | EUR 11,772,103 | Deutsche Bundesrepublik Inflation Linked Bond 0.1% 15/4/2026* | 17,536,767 | 0.22 |
| EUR 3,500,000 | Veolia Environnement SA 3.795% 17/6/2037 | 4,024,281 | 0.05 | EUR 1,000,000 | Deutsche Lufthansa 2% 17/11/2025 | 1,181,105 | 0.01 |
| EUR 6,800,000 | Worldline 4.125% 12/9/2028* | 7,033,567 | 0.09 | EUR 700,000 | Deutsche Lufthansa AG 5.25% 15/1/2055 | 830,986 | 0.01 |
| EUR 2,000,000 | Worldline SA 5.25% 27/11/2029 | 2,037,682 | 0.02 | EUR 1,106,000 | Deutsche Telekom 1.75% 9/12/2049 | 825,404 | 0.01 |
| EUR 6,900,000 | Worldline SA 5.5% 10/6/2030 | 6,962,071 | 0.08 | EUR 602,000 | Deutsche Telekom AG 2.25% 29/3/2039 | 596,691 | 0.01 |
| | | 287,614,774 | 3.53 | | | | |
| | Gabon | | | EUR 1,570,000 | Dynamo Newco II GmbH 6.25% 15/10/2031 | 1,921,774 | 0.02 |
| USD 1,844,000 | Gabon Government International Bond 9.5% 18/2/2029 | 1,719,530 | 0.02 | EUR 4,100,000 | EnBW Energie Baden-Wuerttemberg 2.125% 31/8/2081 | 4,186,919 | 0.05 |
| | Germany | | | EUR 166,585 | FCT Autonoria DE 2023 3.043% 26/1/2043 | 195,277 | 0.01 |
| EUR 2,400,000 | alstria office REIT-AG 5.5% 20/3/2031 | 2,859,850 | 0.03 | EUR 124,744 | FCT Autonoria DE 2023 3.993% 26/1/2043 | 147,701 | 0.00 |
| EUR 3,441,000 | APCOA Group GmbH 6% 15/4/2031 | 4,091,555 | 0.05 | EUR 41,659 | FCT Autonoria DE 2023 4.943% 26/1/2043 | 49,792 | 0.00 |
| EUR 1,600,000 | Bayer 3.125% 12/11/2079 | 1,839,737 | 0.02 | EUR 41,594 | FCT Autonoria DE 2023 7.393% 26/1/2043 | 50,544 | 0.00 |
| EUR 3,100,000 | Bayer 4.5% 25/3/2082 | 3,663,076 | 0.05 | EUR 1,558,000 | Fressnapf Holding SE 5.25% 31/10/2031 | 1,868,156 | 0.02 |
| EUR 2,100,000 | Bayer 5.375% 25/3/2082 | 2,513,789 | 0.03 | EUR 1,006,000 | Gruenenthal 4.125% 15/5/2028 | 1,179,159 | 0.01 |
| EUR 7,500,000 | Bayer 6.625% 25/9/2083 | 9,368,197 | 0.12 | EUR 1,381,000 | Gruenenthal 6.75% 15/5/2030* | 1,704,480 | 0.02 |
| EUR 500,000 | Bayer 7% 25/9/2083 | 637,151 | 0.01 | EUR 884,000 | Gruenenthal GmbH 4.625% 15/11/2031 | 1,051,892 | 0.01 |
| EUR 3,400,000 | Bertelsmann 3.5% 23/4/2075 | 4,002,330 | 0.05 | EUR 1,814,000 | HT Troplast 9.375% 15/7/2028* | 2,226,372 | 0.03 |
| EUR 900,000 | BRANICKS 2.25% 22/9/2026 | 782,191 | 0.01 | | | | |
| EUR 17,721,708 | Bundesrepublik Deutschland Bundesanleihe 1.7% 15/8/2032* | 19,740,072 | 0.24 | | | | |
| EUR 600,000 | Commerzbank 4.25% 9/10/2027* | 693,682 | 0.01 | | | | |
| EUR 2,400,000 | Commerzbank 6.5% 9/10/2029 | 2,994,742 | 0.04 | | | | |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|-------------------|--|--------------------|-----------------|
| EUR 1,046,000 | IHO Verwaltungs 8.75% 15/5/2028* | 1,277,223 | 0.02 | EUR 1,900,000 | ZF Finance 3% 21/9/2025 | 2,215,487 | 0.03 |
| EUR 1,344,000 | IHO Verwaltungs GmbH 7% 15/11/2031 | 1,688,953 | 0.02 | EUR 2,700,000 | ZF Finance 5.75% 3/8/2026 | 3,198,267 | 0.04 |
| EUR 1,900,000 | Jefferies GmbH 3.365% 6/2/2028 | 2,228,736 | 0.03 | | | 184,051,744 | 2.26 |
| EUR 500,000 | Mahle 2.375% 14/5/2028 | 553,669 | 0.01 | | Ghana | | |
| EUR 687,000 | Mahle 6.5% 2/5/2031* | 811,877 | 0.01 | USD 4,642 | Ghana Government International Bond 0% 3/7/2026 | 4,491 | 0.00 |
| EUR 3,700,000 | Merck 1.625% 9/9/2080 | 4,269,242 | 0.05 | USD 10,597 | Ghana Government International Bond 0% 3/1/2030 | 8,942 | 0.00 |
| EUR 5,200,000 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 4.25% 26/5/2044 | 6,213,394 | 0.08 | USD 553,302 | Ghana Government International Bond 5% 3/7/2029 | 531,862 | 0.01 |
| EUR 3,259,000 | Nidda Healthcare 7% 21/2/2030 | 3,974,910 | 0.05 | USD 59,080 | Ghana Government International Bond 5% 3/7/2035 | 48,519 | 0.00 |
| EUR 2,356,000 | Nidda Healthcare Holding GmbH 5.786% 23/10/2030 | 2,769,145 | 0.03 | USD 1,537,315 | Ghana Government International Bond 5% 3/7/2035 | 1,262,520 | 0.01 |
| EUR 1,338,470 | PCF 4.75% 15/4/2029 | 1,153,191 | 0.01 | | | 1,856,334 | 0.02 |
| EUR 948,560 | PCF 6.776% 15/4/2029 | 822,557 | 0.01 | | Greece | | |
| EUR 1,725,000 | PrestigeBidCo 5.776% 1/7/2029 | 2,023,508 | 0.02 | EUR 375,000 | Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035 | 440,816 | 0.01 |
| EUR 1,307,000 | ProGroup 5.125% 15/4/2029* | 1,534,356 | 0.02 | EUR 1,075,000 | Eurobank SA 4% 7/2/2036 | 1,257,715 | 0.02 |
| EUR 1,657,000 | ProGroup 5.375% 15/4/2031* | 1,918,475 | 0.02 | EUR 2,060,000 | Eurobank SA 5.875% 28/11/2029* | 2,618,811 | 0.03 |
| EUR 1,308,000 | ProGroup AG 5.375% 15/4/2031 | 1,514,403 | 0.02 | EUR 10,150,000 | Hellenic Republic Government Bond 4.125% 15/6/2054 | 11,432,990 | 0.14 |
| EUR 147,559 | Red & Black Auto Germany 10 UG 3.044% 15/9/2032 | 173,081 | 0.00 | EUR 3,467,000 | National Bank of Greece 5.875% 28/6/2035 | 4,339,628 | 0.05 |
| EUR 73,779 | Red & Black Auto Germany 10 UG 3.944% 15/9/2032 | 87,081 | 0.00 | | | 20,089,960 | 0.25 |
| EUR 40,698 | Red & Black Auto Germany 8 UG 2.594% 15/9/2030 | 47,556 | 0.00 | | Guatemala | | |
| EUR 81,396 | Red & Black Auto Germany 8 UG 2.794% 15/9/2030 | 95,077 | 0.00 | USD 1,076,000 | Guatemala Government Bond 4.875% 13/2/2028 | 1,076,000 | 0.02 |
| EUR 20,349 | Red & Black Auto Germany 8 UG 3.194% 15/9/2030 | 23,775 | 0.00 | USD 147,000 | Guatemala Government Bond 5.25% 10/8/2029 | 148,103 | 0.00 |
| EUR 1,600,000 | Robert Bosch 4.375% 2/6/2043 | 1,851,973 | 0.02 | USD 873,000 | Guatemala Government Bond 6.6% 13/6/2036 | 915,122 | 0.01 |
| EUR 1,300,000 | Schaeffler 3.375% 12/10/2028 | 1,517,513 | 0.02 | USD 101,000 | Guatemala Government Bond 7.05% 4/10/2032 | 110,090 | 0.00 |
| EUR 600,000 | Schaeffler 4.5% 14/8/2026 | 709,255 | 0.01 | | | 2,249,315 | 0.03 |
| EUR 800,000 | Schaeffler AG 4.25% 1/4/2028 | 950,814 | 0.01 | | Hong Kong | | |
| EUR 500,000 | Schaeffler AG 5.375% 1/4/2031 | 607,268 | 0.01 | SGD 1,000,000 | AIA Group Ltd 3.58% 11/6/2035 | 822,485 | 0.01 |
| EUR 400,000 | TAG Immobilien AG 0.625% 11/3/2031 | 500,699 | 0.01 | USD 3,000,000 | AIA Group Ltd., Reg. S 5.4% 30/9/2054 | 2,881,574 | 0.04 |
| EUR 3,171,257 | Tele Columbus 10% 1/1/2029 | 2,654,219 | 0.03 | USD 2,200,000 | Far East Horizon 5.875% 5/3/2028 | 2,230,272 | 0.03 |
| EUR 1,856,000 | TK Elevator Midco 4.375% 15/7/2027 | 2,173,517 | 0.03 | USD 775,000 | GLP China 2.95% 29/3/2026 | 758,896 | 0.01 |
| EUR 2,112,000 | TUI Cruises GmbH 5% 15/5/2030 | 2,527,168 | 0.03 | HKD 21,900,000 | Hong Kong Government Bond 2.24% 27/8/2029 | 2,807,445 | 0.04 |
| EUR 1,200,000 | Volkswagen Bank GmbH 4.625% 3/5/2031 | 1,480,168 | 0.02 | HKD 6,850,000 | Hong Kong Government Bond Programme 2.02% 7/3/2034 | 820,709 | 0.01 |
| EUR 600,000 | Volkswagen Financial Services AG 3.25% 19/5/2027 | 707,176 | 0.01 | HKD 13,550,000 | Hong Kong Government Infrastructure Bond Programme 3.84% 16/1/2035 | 1,857,964 | 0.02 |
| EUR 3,199,000 | Volkswagen Financial Services Overseas 3.75% 10/9/2026 | 3,781,926 | 0.05 | | | 12,179,345 | 0.16 |
| EUR 1,300,000 | Vonovia SE 0% 20/5/2030 | 1,536,650 | 0.02 | | Hungary | | |
| EUR 1,500,000 | Vonovia SE 0.875% 20/5/2032 | 1,787,749 | 0.02 | HUF 1,384,570,000 | Hungary Government Bond 7% 24/10/2035* | 4,039,859 | 0.05 |
| EUR 400,000 | ZF Finance 2% 6/5/2027 | 449,034 | 0.01 | EUR 1,155,000 | Hungary Government International Bond 4% 25/7/2029 | 1,391,960 | 0.02 |
| EUR 400,000 | ZF Finance 2.25% 3/5/2028 | 434,476 | 0.00 | | | | |
| EUR 700,000 | ZF Finance 2.75% 25/5/2027 | 793,374 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------------|--|--------------------|-----------------|---------------------|---|--------------------|-----------------|
| EUR 3,500,000 | Hungary Government International Bond 4.5% 16/6/2034 | 4,156,195 | 0.05 | USD 1,500,000 | ReNew Wind Energy AP2 / ReNew Power Pvt other 9 Subsidiaries 4.5% 14/7/2028 | 1,439,062 | 0.02 |
| EUR 370,000 | Hungary Government International Bond 5% 22/2/2027 | 448,781 | 0.01 | USD 471,200 | SAEL LTD GROUP ISSUERS 7.8% 31/7/2031 | 477,385 | 0.01 |
| USD 273,000 | Hungary Government International Bond 5.25% 16/6/2029 | 278,938 | 0.00 | USD 900,000 | Sammaan Capital 9.7% 3/7/2027* | 916,384 | 0.01 |
| EUR 284,000 | Hungary Government International Bond 5.375% 12/9/2033 | 358,181 | 0.00 | USD 575,000 | Sammaan Capital Ltd 8.95% 28/8/2028 | 573,232 | 0.01 |
| USD 45,000 | Hungary Government International Bond 5.5% 26/3/2036 | 44,310 | 0.00 | USD 770,000 | Varanasi Aurangabad Nh-2 Tollway Pvt Ltd 5.9% 28/2/2034 | 803,341 | 0.01 |
| | | | | | | 56,728,565 | 0.70 |
| | | | | | Indonesia | | |
| EUR 431,000 | Magyar Export-Import Bank Zrt 6% 16/5/2029 | 544,810 | 0.01 | USD 3,500,000 | Bank Negara Indonesia Persero 4.3% 24/3/2027 | 3,410,929 | 0.04 |
| USD 400,000 | MFB Magyar Fejlesztési Bank Zrt 6.5% 29/6/2028 | 417,646 | 0.00 | USD 2,000,000 | Freeport Indonesia 5.315% 14/4/2032 | 2,036,250 | 0.02 |
| USD 200,000 | MVM Energetika Zrt 6.5% 13/3/2031 | 209,250 | 0.00 | USD 3,000,000 | Freeport Indonesia 6.2% 14/4/2052* | 3,067,995 | 0.04 |
| USD 378,000 | MVM Energetika Zrt 7.5% 9/6/2028 | 400,536 | 0.01 | USD 1,847,263 | Garuda Indonesia Persero 6.5% 28/12/2031 | 1,505,520 | 0.02 |
| | | 12,290,466 | 0.15 | USD 2,966,000 | Indofood CBP Sukses Makmur 4.745% 9/6/2051* | 2,541,832 | 0.03 |
| | India | | | EUR 147,000 | Indonesia Government International Bond 3.875% 15/1/2033 | 176,060 | 0.00 |
| USD 1,000,000 | Adani Electricity Mumbai 3.949% 12/2/2030 | 929,062 | 0.01 | AUD 360,000 | Indonesia Government International Bond 5.3% 14/8/2035 | 239,349 | 0.00 |
| USD 2,500,000 | Adani Ports & Special Economic Zone 4.2% 4/8/2027* | 2,440,238 | 0.03 | IDR 55,689,000,000 | Indonesia Treasury Bond 6.375% 15/4/2032 | 3,434,812 | 0.04 |
| USD 500,000 | Adani Ports & Special Economic Zone Ltd 5% 2/8/2041 | 415,781 | 0.01 | IDR 91,123,000,000 | Indonesia Treasury Bond 6.5% 15/7/2030 | 5,708,699 | 0.07 |
| USD 800,000 | Adani Transmission Step-One 4% 3/8/2026 | 791,983 | 0.01 | IDR 27,098,000,000 | Indonesia Treasury Bond 6.5% 15/4/2036 | 1,660,963 | 0.02 |
| USD 347,500 | Adani Transmission Step-One 4.25% 21/5/2036 | 307,418 | 0.00 | IDR 40,423,000,000 | Indonesia Treasury Bond 6.625% 15/2/2034 | 2,499,455 | 0.03 |
| USD 1,000,000 | Axis Bank 4.1% 8/9/2026* | 982,810 | 0.01 | IDR 170,287,000,000 | Indonesia Treasury Bond 6.75% 15/7/2035 | 10,628,892 | 0.13 |
| USD 930,742 | Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033 | 967,972 | 0.01 | IDR 120,036,000,000 | Indonesia Treasury Bond 7% 15/5/2027 | 7,494,060 | 0.09 |
| USD 2,000,000 | HDFC Bank 3.7% 25/8/2026 | 1,959,060 | 0.03 | IDR 39,546,000,000 | Indonesia Treasury Bond 7% 15/2/2033 | 2,507,887 | 0.03 |
| INR 1,733,500,000 | India Government Bond 6.75% 23/12/2029 | 19,981,898 | 0.24 | IDR 68,948,000,000 | Indonesia Treasury Bond 7.125% 15/6/2038 | 4,340,856 | 0.06 |
| INR 1,031,060,000 | India Government Bond 7.09% 5/8/2054 | 11,390,401 | 0.14 | IDR 98,466,000,000 | Indonesia Treasury Bond 7.125% 15/8/2040 | 6,192,550 | 0.08 |
| INR 134,150,000 | India Government Bond 7.3% 19/6/2053 | 1,518,546 | 0.02 | IDR 59,036,000,000 | Indonesia Treasury Bond 8.25% 15/5/2036 | 4,076,312 | 0.05 |
| USD 2,500,000 | IRB Infrastructure Developers 7.11% 11/3/2032* | 2,562,500 | 0.03 | USD 600,000 | Perusahaan Penerbit SBSN Indonesia III 3.8% 23/6/2050 | 452,880 | 0.01 |
| USD 821,470 | JSW Hydro Energy 4.125% 18/5/2031* | 773,118 | 0.01 | EUR 1,900,000 | Perusahaan Perseroan Persero Perusahaan Listrik Negara 1.875% 5/11/2031 | 1,993,437 | 0.03 |
| USD 1,000,000 | Mumbai International Airport Ltd 6.95% 30/7/2029 | 1,038,400 | 0.01 | | | | |
| USD 600,000 | Muthoot Finance Ltd 6.375% 23/4/2029* | 605,352 | 0.01 | | | | |
| USD 2,465,000 | Muthoot Finance Ltd 6.375% 2/3/2030 | 2,470,793 | 0.03 | | | | |
| USD 1,700,000 | Piramal Capital & Housing Finance 7.8% 29/1/2028 | 1,729,973 | 0.02 | | | | |
| EUR 139,000 | Power Finance 1.841% 21/9/2028 | 155,386 | 0.00 | | | | |
| USD 1,500,000 | ReNew Pvt 5.875% 5/3/2027* | 1,498,470 | 0.02 | | | | |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 2,000,000 | Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4% 30/6/2050* | 1,475,000 | 0.02 | EUR 440,000 | Aurium Clo XIII DAC 5.169% 15/4/2038 | 512,563 | 0.01 |
| USD 500,000 | Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.875% 17/7/2049 | 426,935 | 0.01 | EUR 550,000 | Avoca CLO XIV 0% 15/7/2039 | 278,510 | 0.00 |
| | | 65,870,673 | 0.82 | EUR 250,000 | Avoca CLO XVIII DAC 4.276% 15/1/2038 | 294,024 | 0.00 |
| | | | | EUR 360,000 | Avoca CLO XVIII DAC 5.076% 15/1/2038 | 424,550 | 0.01 |
| | International | | | EUR 290,000 | Avoca CLO XXII 3.326% 15/4/2035 | 336,815 | 0.00 |
| INR 742,000,000 | International Bank for Reconstruction & Development 6.85% 24/4/2028 | 8,467,137 | 0.10 | EUR 1,000,000 | Avoca CLO XXIII 5.076% 15/4/2034 | 1,177,117 | 0.01 |
| | Ireland | | | EUR 150,000 | Avoca Static CLO I DAC 4.926% 15/1/2035 | 176,395 | 0.00 |
| EUR 1,225,000 | AIB Group Plc 6% 14/7/2031 | 1,441,409 | 0.02 | GBP 1,000,000 | Bank of Ireland 7.594% 6/12/2032 | 1,413,247 | 0.02 |
| EUR 2,000,000 | Arbour CLO 4.036% 15/5/2038 | 2,337,476 | 0.03 | EUR 1,162,000 | Blackrock European Clo XIII DAC 0% 20/10/2034 | 888,931 | 0.01 |
| EUR 2,000,000 | Arbour CLO 4.686% 15/5/2038 | 2,347,640 | 0.03 | EUR 250,000 | Bluemountain Euro 2021-2 CLO 3.776% 15/10/2035 | 293,404 | 0.00 |
| EUR 300,000 | Arbour CLO VI DAC 5.236% 15/11/2037 | 351,910 | 0.00 | EUR 900,000 | BlueMountain Fuji CLO III 4.926% 15/1/2031 | 1,059,919 | 0.01 |
| EUR 350,000 | Arbour CLO XI 5.836% 15/5/2038 | 414,076 | 0.01 | EUR 2,200,000 | Bridgepoint CLO IV DAC 3.284% 20/1/2039 | 2,568,595 | 0.03 |
| EUR 1,160,000 | Arcano Euro CLO I DAC 3.451% 25/4/2039 | 1,361,125 | 0.02 | EUR 500,000 | Bridgepoint CLO VI 3.519% 14/11/2036 | 587,326 | 0.01 |
| EUR 170,000 | Arcano Euro Clo II DAC 0% 25/7/2039 | 200,379 | 0.00 | EUR 5,000,000 | Bushy Park CLO DAC 3.306% 15/4/2036 | 5,872,579 | 0.07 |
| EUR 1,500,000 | Arcano Euro Clo II DAC 0% 25/7/2039 | 1,750,613 | 0.02 | EUR 400,000 | Cabinteely Park CLO 5.386% 15/8/2034 | 469,744 | 0.01 |
| USD 228,000 | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 3.25% 1/9/2028 | 215,653 | 0.00 | EUR 480,000 | Cairn CLO XVI 5.876% 15/1/2037 | 564,537 | 0.01 |
| USD 400,000 | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027 | 400,981 | 0.00 | EUR 320,000 | Cairn CLO XVI 7.226% 15/1/2037 | 376,589 | 0.00 |
| EUR 2,334,000 | Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026 | 2,665,411 | 0.03 | EUR 360,000 | Capital Four CLO VIII DAC 5.189% 25/10/2037 | 426,400 | 0.01 |
| EUR 1,627,000 | Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026 | 1,859,627 | 0.02 | EUR 390,000 | Carval Euro CLO II-C 5.786% 15/2/2037 | 464,559 | 0.01 |
| USD 7,281,000 | Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026 | 6,978,474 | 0.09 | EUR 100,000 | CIFC European Funding CLO I 5.226% 15/7/2032 | 117,401 | 0.00 |
| EUR 2,150,000 | Ares European CLO X 4.826% 15/10/2031 | 2,532,476 | 0.03 | EUR 400,000 | CIFC European Funding CLO II 3.626% 15/4/2033 | 466,928 | 0.01 |
| EUR 858,000 | Ares European CLO XII 3.724% 20/4/2032 | 1,005,230 | 0.01 | EUR 500,000 | CIFC European Funding CLO III 4.526% 15/1/2034 | 588,878 | 0.01 |
| EUR 875,000 | Ares European CLO XII 5.024% 20/4/2032 | 1,027,637 | 0.01 | EUR 1,500,000 | CIFC European Funding CLO IV 2.971% 18/8/2035 | 1,751,263 | 0.02 |
| EUR 1,000,000 | Arini European Clo IV DAC 3.326% 15/1/2038 | 1,173,822 | 0.01 | EUR 203,000 | Citizen Irish Auto Receivables Trust 2023 3.3% 15/12/2032 | 238,258 | 0.00 |
| EUR 440,000 | Arini European Clo IV DAC 5.526% 15/1/2038 | 523,541 | 0.01 | EUR 500,000 | Contego Clo V DAC 5.126% 15/10/2037 | 587,940 | 0.01 |
| EUR 2,000,000 | Arini European CLO V DAC 3.57% 15/1/2039 | 2,337,183 | 0.03 | EUR 970,000 | Contego CLO VII DAC 3.301% 23/1/2038 | 1,139,451 | 0.01 |
| EUR 500,000 | Arini European CLO V DAC 5.17% 15/1/2039 | 587,428 | 0.01 | EUR 640,000 | Contego CLO VII DAC 5.421% 23/1/2038 | 755,044 | 0.01 |
| EUR 400,506 | Aurium CLO IV 2.771% 16/1/2031 | 467,160 | 0.01 | EUR 220,000 | Contego CLO XI DAC 5.228% 20/11/2038 | 259,947 | 0.00 |
| EUR 900,000 | Aurium CLO VIII 2.864% 23/6/2034 | 1,050,319 | 0.01 | EUR 117,000 | Cumulus Static CLO 2024-1 5.736% 15/11/2033 | 137,737 | 0.00 |
| EUR 250,000 | Aurium CLO VIII 5.014% 23/6/2034 | 292,352 | 0.00 | EUR 6,813,000 | CVC Cordatus Loan Fund III DAC 3.226% 26/5/2038 | 7,945,943 | 0.10 |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|----------------|---|--------------------|-----------------|
| EUR 330,000 | CVC Cordatus Loan Fund IV 3.334% 22/2/2034 | 383,256 | 0.01 | EUR 1,000,000 | Fortuna Consumer Loan Abs 2025-1 DAC 3.194% 18/4/2035 | 1,173,180 | 0.01 |
| EUR 400,000 | CVC Cordatus Loan Fund XIX 5.814% 23/12/2033 | 474,194 | 0.01 | GBP 438,941 | Frost CMBS 2021-1 5.337% 20/11/2033 | 592,298 | 0.01 |
| EUR 1,750,000 | CVC Cordatus Loan Fund XX 7.624% 22/6/2034 | 2,087,477 | 0.03 | EUR 2,195,000 | Glencore Capital Finance 1.125% 10/3/2028 | 2,466,743 | 0.03 |
| EUR 530,000 | CVC Cordatus Loan Fund XXIII 8.789% 25/4/2036 | 631,623 | 0.01 | EUR 100,000 | Glencore Capital Finance 1.25% 1/3/2033 | 99,325 | 0.00 |
| EUR 250,000 | CVC Cordatus Loan Fund XXIV 8.444% 23/10/2034 | 297,321 | 0.00 | EUR 3,114,000 | Glencore Capital Finance DAC 3.75% 4/2/2032 | 3,671,006 | 0.05 |
| EUR 1,900,000 | CVC Cordatus Loan Fund XXVIII DAC 5.186% 15/8/2038 | 2,225,612 | 0.03 | EUR 390,000 | Harvest CLO XXIII 5.024% 20/10/2032 | 457,240 | 0.01 |
| EUR 250,000 | CVC Cordatus Loan Fund XXX 3.516% 15/5/2037 | 292,557 | 0.00 | EUR 2,222,000 | Harvest CLO XXXII 4.439% 25/7/2037 | 2,636,644 | 0.03 |
| EUR 1,021,000 | eircom Finance DAC 5% 30/4/2031 | 1,214,263 | 0.01 | EUR 192,000 | Harvest CLO XXXII 5.539% 25/7/2037 | 228,040 | 0.00 |
| EUR 250,000 | Euro-Galaxy III CLO 4.294% 24/4/2034 | 293,396 | 0.00 | EUR 130,000 | Henley CLO IV 3.289% 25/4/2034 | 151,739 | 0.00 |
| EUR 510,000 | Euro-Galaxy III CLO 5.194% 24/4/2034 | 599,192 | 0.01 | EUR 250,000 | Henley CLO IV 4.939% 25/4/2034 | 295,044 | 0.00 |
| EUR 2,000,000 | Euro-Galaxy V CLO 3.636% 15/2/2034 | 2,339,360 | 0.03 | EUR 1,400,000 | Henley CLO V 7.839% 25/10/2034 | 1,667,963 | 0.02 |
| EUR 800,000 | Fernhill Park CLO 4.126% 15/4/2037 | 936,091 | 0.01 | EUR 1,000,000 | Henley CLO X 0% 20/7/2037 | 977,404 | 0.01 |
| EUR 1,000,000 | Fernhill Park CLO 4.676% 15/4/2037 | 1,168,067 | 0.01 | EUR 2,000,000 | Henley CLO X 3.504% 20/7/2037 | 2,347,935 | 0.03 |
| EUR 1,000,000 | Fernhill Park CLO 8.706% 15/4/2037 | 1,169,178 | 0.01 | EUR 1,429,000 | Henley CLO X 4.124% 20/7/2037 | 1,695,433 | 0.02 |
| EUR 650,000 | Fidelity Grand Harbour CLO 2021-1 5.626% 15/10/2034 | 767,083 | 0.01 | EUR 700,000 | Henley CLO X 4.674% 20/7/2037 | 826,847 | 0.01 |
| EUR 1,350,000 | Fidelity Grand Harbour Clo 2023-1 DAC 3.266% 15/2/2038 | 1,584,932 | 0.02 | EUR 1,502,000 | Henley CLO X 5.774% 20/7/2037 | 1,790,811 | 0.02 |
| EUR 660,000 | Fidelity Grand Harbour Clo 2023-1 DAC 4.736% 15/2/2038 | 768,186 | 0.01 | EUR 3,000,000 | Henley CLO X 8.674% 20/7/2037 | 3,606,043 | 0.04 |
| EUR 100,000 | Fidelity Grand Harbour CLO 2023-2 6.126% 15/4/2038 | 116,958 | 0.00 | EUR 1,060,000 | Henley Clo Xi DAC 3.556% 25/4/2039 | 1,244,539 | 0.02 |
| EUR 69,535 | Finance Ireland Auto Receivables NO 1 4.2% 12/9/2033 | 81,908 | 0.00 | EUR 740,000 | Henley Clo Xi DAC 4.956% 25/4/2039 | 869,179 | 0.01 |
| EUR 4,722,000 | Flutter Treasury DAC 4% 4/6/2031 | 5,510,394 | 0.07 | EUR 2,000,000 | Henley CLO XII DAC 4.026% 15/1/2038 | 2,346,809 | 0.03 |
| GBP 842,000 | Flutter Treasury DAC 6.125% 4/6/2031 | 1,142,196 | 0.02 | EUR 220,000 | Henley CLO XII DAC 5.126% 15/1/2038 | 260,652 | 0.00 |
| USD 275,000 | Flutter Treasury Designated Activity Co., 144A 6.375% 29/4/2029 | 285,492 | 0.00 | EUR 625,000 | Invesco Euro CLO IV 3.726% 15/4/2033 | 729,502 | 0.01 |
| EUR 741,431 | Fortuna Consumer Loan ABS 2024-1 3.194% 18/2/2034 | 870,328 | 0.01 | EUR 75,259,233 | Ireland Government Bond 2.6% 18/10/2034 | 85,297,527 | 1.05 |
| EUR 606,626 | Fortuna Consumer Loan ABS 2024-1 4.144% 18/2/2034 | 716,913 | 0.01 | EUR 12,542,000 | Ireland Government Bond 3.15% 18/10/2055 | 13,088,768 | 0.16 |
| EUR 400,000 | Fortuna Consumer Loan Abs 2024-2 DAC 3.144% 18/10/2034 | 469,460 | 0.01 | USD 740,000 | Jazz 4.375% 15/1/2029 | 724,365 | 0.01 |
| EUR 800,000 | Fortuna Consumer Loan Abs 2024-2 DAC 3.494% 18/10/2034 | 939,967 | 0.01 | EUR 370,000 | Jubilee CLO 2024-XXIX DAC 5.226% 15/1/2039 | 434,126 | 0.01 |
| EUR 2,300,000 | Fortuna Consumer Loan Abs 2024-2 DAC 5.944% 18/10/2034 | 2,738,101 | 0.03 | EUR 3,517,000 | Lagarino European Loan Conduit No 40 DAC 3.474% 22/6/2037 | 4,118,885 | 0.05 |
| EUR 3,300,000 | Fortuna Consumer Loan Abs 2025-1 DAC 2.544% 18/4/2035 | 3,863,136 | 0.05 | EUR 4,312,000 | Lagarino European Loan Conduit No 40 DAC 4.124% 22/6/2037 | 5,049,852 | 0.06 |
| EUR 600,000 | Fortuna Consumer Loan Abs 2025-1 DAC 2.844% 18/4/2035 | 702,757 | 0.01 | EUR 2,740,000 | Lagarino European Loan Conduit No 40 DAC 4.624% 22/6/2037 | 3,216,003 | 0.04 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 7,789,000 | Lagarino European Loan Conduit No 40 DAC 5.524% 22/6/2037 | 9,171,601 | 0.11 | EUR 350,000 | Providus CLO VI 5.228% 20/5/2034 | 413,496 | 0.01 |
| EUR 565,547 | Last Mile Logistics Pan Euro Finance 2.784% 17/8/2033 | 659,587 | 0.01 | EUR 400,000 | Rockfield Park CLO 5.041% 16/7/2034 | 470,555 | 0.01 |
| EUR 344,632 | Last Mile Logistics Pan Euro Finance 3.084% 17/8/2033 | 402,251 | 0.01 | EUR 1,160,000 | Rockford Tower Europe Clo 2025-1 DAC 3.429% 25/10/2037 | 1,354,631 | 0.02 |
| EUR 1,233,211 | Last Mile Logistics Pan Euro Finance 3.434% 17/8/2033 | 1,439,396 | 0.02 | EUR 640,000 | Rockford Tower Europe Clo 2025-1 DAC 5.209% 25/10/2037 | 755,164 | 0.01 |
| EUR 1,030,949 | Last Mile Logistics Pan Euro Finance 3.934% 17/8/2033 | 1,202,189 | 0.01 | EUR 506,000 | RRE 19 Loan Management 3.436% 15/7/2037 | 598,391 | 0.01 |
| EUR 4,935,791 | Last Mile Logistics Pan Euro Finance DAC 4.734% 17/8/2033 | 5,758,372 | 0.07 | EUR 976,000 | RRE 5 Loan Management 3.776% 15/11/2037 | 1,144,544 | 0.01 |
| EUR 660,864 | Last Mile PE 2021 2.934% 17/8/2031 | 771,947 | 0.01 | EUR 500,000 | SCF Rahoituspalvelut XIII 2.893% 25/6/2034 | 585,746 | 0.01 |
| EUR 938,803 | Last Mile PE 2021 3.234% 17/8/2031 | 1,097,202 | 0.01 | EUR 400,000 | SCF Rahoituspalvelut XIII 3.293% 25/6/2034 | 468,590 | 0.01 |
| EUR 1,060,777 | Last Mile PE 2021 3.634% 17/8/2031 | 1,241,929 | 0.02 | GBP 208,929 | Small Business Origination Loan Trust 2025-1 DAC 6.574% 15/12/2036 | 281,947 | 0.00 |
| EUR 1,000,000 | Lt Autorahoitus IV 3.894% 18/7/2033 | 1,194,985 | 0.01 | EUR 900,000 | Sona Fios CLO III 3.344% 20/4/2037 | 1,052,269 | 0.01 |
| EUR 250,000 | Northwoods Capital 19 Euro 4.526% 25/11/2033 | 293,190 | 0.00 | EUR 480,000 | Sona Fios CLO III 5.274% 20/4/2037 | 566,855 | 0.01 |
| EUR 250,000 | OCP Euro CLO 2019-3 4.324% 20/4/2033 | 293,499 | 0.00 | EUR 190,000 | Sona Fios CLO V DAC 5.332% 25/8/2038 | 225,401 | 0.00 |
| EUR 250,000 | OCP Euro CLO 2019-3 5.324% 20/4/2033 | 294,972 | 0.00 | EUR 250,000 | Sound Point Euro CLO III Funding 4.326% 15/4/2033 | 293,313 | 0.00 |
| EUR 2,000,000 | OCP Euro Clo 2022-6 DAC 5.324% 20/7/2036 | 2,334,083 | 0.03 | EUR 1,900,000 | Sound Point Euro CLO IV Funding DAC 3.979% 15/4/2039 | 2,222,850 | 0.03 |
| EUR 6,000,000 | Ocp Euro CLO 2023-7 3.689% 25/4/2036 | 7,012,261 | 0.09 | EUR 2,350,000 | Sound Point Euro CLO IV Funding DAC 4.479% 15/4/2039 | 2,763,738 | 0.03 |
| EUR 920,000 | Palmer Square European CLO 2024-2 3.366% 15/10/2037 | 1,079,587 | 0.01 | EUR 1,250,000 | St Paul's CLO XII 3.626% 15/4/2033 | 1,454,091 | 0.02 |
| EUR 390,000 | Palmer Square European Loan Funding 2024-2 5.186% 15/5/2034 | 458,372 | 0.01 | GBP 879,540 | Taurus 2021-1 UK 5.287% 17/5/2031 | 1,187,219 | 0.01 |
| EUR 220,000 | Palmer Square European Loan Funding 2024-3 DAC 5.086% 15/5/2034 | 257,942 | 0.00 | GBP 536,063 | Taurus 2021-1 UK 5.637% 17/5/2031 | 723,337 | 0.01 |
| EUR 4,650,000 | Penta CLO 17 3.936% 15/8/2038 | 5,475,648 | 0.07 | GBP 546,983 | Taurus 2021-1 UK 6.587% 17/5/2031 | 739,074 | 0.01 |
| EUR 4,650,000 | Penta CLO 17 4.286% 15/8/2038 | 5,461,585 | 0.07 | GBP 2,966,174 | Taurus 2021-4 UK 5.737% 17/8/2031 | 4,009,388 | 0.05 |
| EUR 2,410,000 | Penta CLO 17 5.286% 15/8/2038 | 2,845,035 | 0.04 | GBP 1,049,931 | Taurus 2021-4 UK 6.087% 17/8/2031 | 1,417,226 | 0.02 |
| EUR 211,000 | Penta CLO 17 5.286% 15/8/2038 | 249,088 | 0.00 | EUR 2,340,842 | Taurus 2025-1 EU DAC 3.214% 17/2/2035 | 2,744,436 | 0.03 |
| EUR 500,000 | Penta CLO 6 3.639% 25/7/2034 | 584,599 | 0.01 | EUR 2,499,832 | Taurus 2025-1 EU DAC 4.384% 17/2/2035 | 2,936,589 | 0.04 |
| EUR 500,000 | Penta CLO 6 4.239% 25/7/2034 | 587,645 | 0.01 | EUR 4,750,680 | Taurus 2025-1 EU DAC 5.534% 17/2/2035 | 5,593,912 | 0.07 |
| EUR 270,000 | Perrigo Finance Unlimited Co 5.375% 30/9/2032 | 326,234 | 0.00 | GBP 2,018,141 | Taurus 2025-2 UK DAC 5.487% 18/2/2035 | 2,735,149 | 0.03 |
| USD 483,686 | Prodigy Finance CM2021-1 5.696% 25/7/2051 | 483,700 | 0.01 | GBP 2,138,287 | Taurus 2025-2 UK DAC 5.987% 18/2/2035 | 2,891,511 | 0.04 |
| USD 167,503 | Prodigy Finance CM2021-1 6.946% 25/7/2051 | 169,511 | 0.00 | GBP 2,644,080 | Taurus 2025-2 UK DAC 6.487% 18/2/2035 | 3,588,621 | 0.04 |
| USD 80,284 | Prodigy Finance CM2021-1 8.196% 25/7/2051 | 82,325 | 0.00 | GBP 5,712,874 | Taurus 2025-2 UK DAC 7.187% 18/2/2035 | 7,767,235 | 0.10 |
| USD 83,742 | Prodigy Finance CM2021-1 10.346% 25/7/2051 | 85,354 | 0.00 | GBP 610,000 | Taurus 2025-4 UK DAC 0% 18/8/2035 | 824,503 | 0.01 |
| EUR 245,000 | Providus CLO II DAC 5.226% 15/10/2038 | 287,253 | 0.00 | | | | |
| EUR 200,000 | Providus CLO V 4.986% 15/2/2035 | 235,221 | 0.00 | | | | |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| GBP 950,000 | Taurus 2025-4 UK DAC 0% 18/8/2035 | 1,284,697 | 0.02 | EUR 783,628 | Asset-Backed European Securitisation Transaction Twenty-Five Srl 5.844% 15/11/2039 | 936,558 | 0.01 |
| GBP 964,000 | Taurus 2025-4 UK DAC 0% 18/8/2035 | 1,302,339 | 0.02 | EUR 892,000 | ASTM 1.5% 25/1/2030 | 979,588 | 0.01 |
| EUR 2,000,000 | Texas Debt Capital Euro CLO 2024-1 4.141% 16/7/2038 | 2,340,350 | 0.03 | EUR 3,169,483 | Auto ABS Italian Stella Loans 2024-1 2.597% 29/12/2036 | 3,711,705 | 0.05 |
| EUR 1,500,000 | Texas Debt Capital Euro CLO 2024-1 4.591% 16/7/2038 | 1,757,988 | 0.02 | EUR 1,371,671 | Auto ABS Italian Stella Loans 2024-1 3.067% 29/12/2036 | 1,611,293 | 0.02 |
| EUR 350,000 | Texas Debt Capital Euro CLO 2024-1 5.641% 16/7/2038 | 409,989 | 0.01 | EUR 412,237 | Auto ABS Italian Stella Loans 2024-1 3.567% 29/12/2036 | 485,786 | 0.01 |
| EUR 1,780,000 | Texas Debt Capital Euro CLO 2025-I DAC 3.375% 16/4/2039 | 2,083,741 | 0.03 | EUR 394,243 | Auto ABS Italian Stella Loans 2024-1 4.167% 29/12/2036 | 465,774 | 0.01 |
| EUR 338,566 | Thunder Logistics 2024-1 DAC 4.086% 17/11/2036 | 397,648 | 0.00 | EUR 1,193,000 | Auto ABS Italian Stella Loans 2025-1 SRL 2.881% 28/12/2040 | 1,397,877 | 0.02 |
| EUR 327,829 | Thunder Logistics 2024-1 DAC 4.586% 17/11/2036 | 385,761 | 0.00 | EUR 800,000 | Auto ABS Italian Stella Loans 2025-1 SRL 3.131% 28/12/2040 | 938,008 | 0.01 |
| EUR 920,000 | Tikehau CLO XII 3.364% 20/10/2038 | 1,075,546 | 0.01 | EUR 263,000 | Auto ABS Italian Stella Loans 2025-1 SRL 3.781% 28/12/2040 | 309,182 | 0.00 |
| EUR 700,000 | Tikehau CLO XII 5.274% 20/10/2038 | 830,603 | 0.01 | EUR 66,167 | AutoFlorence 2 2.643% 24/12/2044 | 77,234 | 0.00 |
| GBP 202,000 | UK Logistics 2024-1 5.637% 17/5/2034 | 273,667 | 0.00 | EUR 85,337 | AutoFlorence 2 3.043% 24/12/2044 | 99,718 | 0.00 |
| GBP 6,501,403 | UK Logistics 2025-1 DAC 7.987% 17/5/2035 | 8,834,736 | 0.11 | EUR 45,761 | AutoFlorence 2 4.243% 24/12/2044 | 53,816 | 0.00 |
| EUR 330,000 | Victory Street CLO I DAC 5.476% 15/1/2038 | 392,104 | 0.01 | EUR 887,520 | AutoFlorence 3 2.843% 25/12/2046 | 1,040,812 | 0.01 |
| GBP 2,355,000 | Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032* | 3,272,114 | 0.04 | EUR 81,618 | AutoFlorence 3 4.243% 25/12/2046 | 96,969 | 0.00 |
| GBP 1,557,000 | Virgin Media Vendor Financing Notes III 4.875% 15/7/2028 | 2,039,927 | 0.03 | EUR 106,160 | AutoFlorence 3 5.243% 25/12/2046 | 127,683 | 0.00 |
| USD 263,000 | Virgin Media Vendor Financing Notes IV 5% 15/7/2028 | 257,719 | 0.00 | EUR 74,198 | AutoFlorence 3 7.243% 25/12/2046 | 91,265 | 0.00 |
| EUR 500,000 | Voya Euro CLO II 4.176% 15/7/2035 | 587,142 | 0.01 | EUR 2,110,000 | Azzurra Aeroporti 2.625% 30/5/2027 | 2,443,759 | 0.03 |
| EUR 439,000 | Voya Euro CLO III 3.676% 15/4/2033 | 511,358 | 0.01 | EUR 2,940,000 | Banca Monte dei Paschi di Siena SpA 2.75% 18/1/2031 | 3,419,305 | 0.04 |
| EUR 200,000 | Voya Euro CLO IV 5.126% 15/10/2034 | 235,102 | 0.00 | EUR 5,913,000 | Banca Monte dei Paschi di Siena SpA 3.5% 23/4/2029 | 7,117,516 | 0.09 |
| EUR 1,320,000 | Voya Euro CLO VI 5.876% 15/4/2038 | 1,543,004 | 0.02 | EUR 3,524,000 | Banca Monte dei Paschi di Siena SpA 4.375% 2/10/2035 | 4,174,372 | 0.05 |
| | | 375,691,695 | 4.62 | EUR 9,349,000 | Banco BPM 3.875% 18/9/2026 | 11,099,991 | 0.14 |
| | Italy | | | EUR 2,594,370 | Brignole 2.684% 24/2/2042 | 3,038,244 | 0.04 |
| EUR 1,875,000 | A2A 5% 11/6/2029* | 2,267,114 | 0.03 | EUR 518,018 | Brignole 3.104% 24/2/2042 | 607,281 | 0.01 |
| EUR 5,285,000 | Almaviva-The Italian Innovation Co. SpA, Reg. S 5% 30/10/2030 | 6,267,837 | 0.08 | EUR 274,605 | Brignole 3.904% 24/2/2042 | 324,503 | 0.00 |
| EUR 857,427 | Asset-Backed European Securitisation Transaction Twenty-Five Srl 3.094% 15/11/2039 | 1,008,807 | 0.01 | EUR 379,798 | Brignole 5.904% 24/2/2042 | 452,088 | 0.01 |
| EUR 572,913 | Asset-Backed European Securitisation Transaction Twenty-Five Srl 3.444% 15/11/2039 | 673,787 | 0.01 | EUR 1,986,000 | Bubbles Bidco SPA 6.23% 30/9/2031* | 2,339,524 | 0.03 |
| EUR 303,935 | Asset-Backed European Securitisation Transaction Twenty-Five Srl 4.344% 15/11/2039 | 359,703 | 0.00 | EUR 2,253,000 | Bubbles Bidco SPA 6.5% 30/9/2031* | 2,705,824 | 0.03 |
| | | | | EUR 5,086,848 | Cassia 2022-1 4.534% 22/5/2034 | 5,956,313 | 0.07 |
| | | | | EUR 2,463,245 | Cassia 2022-1 5.534% 22/5/2034 | 2,889,036 | 0.04 |
| | | | | EUR 3,010,000 | Cedacri Mergeco 6.661% 15/5/2028 | 3,544,925 | 0.04 |
| | | | | EUR 798,000 | Cedacri Mergeco 7.536% 15/5/2028* | 943,217 | 0.01 |

* All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| EUR 3,488,000 | Dolcetto Holdco SpA 5.625% 14/7/2032 | 4,179,050 | 0.05 | EUR 1,536,000 | Infrastrutture Wireless Italiane 1.625% 21/10/2028 | 1,723,134 | 0.02 |
| EUR 718,000 | Dolcetto Holdco SpA 5.626% 14/7/2032* | 846,727 | 0.01 | EUR 964,000 | Infrastrutture Wireless Italiane 1.75% 19/4/2031 | 1,048,162 | 0.01 |
| EUR 578,000 | Duomo Bidco 6.151% 15/7/2031 | 682,474 | 0.01 | USD 1,300,000 | Intesa Sanpaolo 4.198% 1/6/2032 | 1,217,031 | 0.01 |
| EUR 6,426,000 | Enel 1.375% 8/6/2027 | 7,266,976 | 0.09 | GBP 2,384,000 | Intesa Sanpaolo 5.148% 10/6/2030* | 3,194,270 | 0.04 |
| EUR 3,735,000 | Enel 2.25% 10/12/2026 | 4,317,472 | 0.05 | EUR 1,500,000 | Intesa Sanpaolo 5.5% 1/3/2028 | 1,808,343 | 0.02 |
| EUR 2,500,000 | Enel 3.375% 24/8/2026 | 2,932,078 | 0.03 | EUR 975,000 | Intesa Sanpaolo 9.125% 7/9/2029 | 1,330,458 | 0.02 |
| EUR 1,825,000 | Enel SpA 4.25% 14/1/2030 | 2,154,974 | 0.03 | EUR 2,330,000 | Irca SpA/Gallarate 5.725% 15/12/2029 | 2,742,257 | 0.04 |
| EUR 1,624,000 | Engineering - Ingegneria Informatica - 11.125% 15/5/2028* | 2,015,592 | 0.02 | EUR 409,771 | Italian Stella Loans Srl 3.289% 27/5/2039 | 480,784 | 0.01 |
| EUR 155,000 | Engineering - Ingegneria Informatica - SpA 7.73% 15/2/2030 | 184,687 | 0.00 | EUR 241,539 | Italian Stella Loans Srl 4.039% 27/5/2039 | 285,367 | 0.00 |
| EUR 512,000 | Eni 2% 11/2/2027 | 586,923 | 0.01 | EUR 84,634,000 | Italy Buoni Poliennali Del Tesoro 2.95% 1/7/2030 | 99,691,470 | 1.22 |
| EUR 1,425,000 | Eni SpA 4.5% 21/1/2031 | 1,694,815 | 0.02 | EUR 4,750,000 | Italy Buoni Poliennali Del Tesoro 3% 1/10/2029 | 5,630,738 | 0.07 |
| EUR 700,000 | Eni SpA 4.875% 21/1/2034 | 824,588 | 0.01 | EUR 25,300,000 | Italy Buoni Poliennali Del Tesoro 3.5% 15/2/2031 | 30,469,153 | 0.37 |
| EUR 1,690,000 | Fedrigoni SpA 5.98% 15/1/2030* | 1,910,935 | 0.02 | EUR 12,055,000 | Italy Buoni Poliennali Del Tesoro 3.65% 1/8/2035 | 14,190,635 | 0.18 |
| EUR 5,154,000 | Fedrigoni SpA 6.125% 15/6/2031* | 5,718,615 | 0.07 | EUR 26,100,000 | Italy Buoni Poliennali Del Tesoro 4% 15/11/2030 | 32,278,988 | 0.40 |
| EUR 416,000 | Fiber Midco 10.75% 15/6/2029 | 419,776 | 0.01 | EUR 1,055,000 | Itelyum Regeneration Spa 5.75% 15/4/2030 | 1,266,229 | 0.02 |
| EUR 400,000 | Fibercop SpA 2.875% 28/1/2026 | 467,753 | 0.01 | EUR 893,000 | Lottomatica 5.297% 1/6/2031 | 1,050,471 | 0.01 |
| USD 961,000 | Fibercop SpA 6% 30/9/2034* | 914,151 | 0.01 | EUR 1,161,000 | Lottomatica 5.375% 1/6/2030 | 1,407,692 | 0.02 |
| USD 400,000 | Fibercop SpA 6.375% 15/11/2033* | 394,501 | 0.01 | EUR 1,308,000 | Lottomatica Group SpA, Reg. S 4.875% 31/1/2031 | 1,566,571 | 0.02 |
| EUR 1,286,000 | Fibercop SpA 6.875% 15/2/2028* | 1,614,618 | 0.02 | EUR 1,200,000 | Mediobanca Banca di Credito Finanziario 4.375% 1/2/2030 | 1,465,230 | 0.02 |
| EUR 1,431,000 | Fibercop SpA 7.875% 31/7/2028* | 1,860,851 | 0.02 | EUR 2,837,000 | Miltonia Mortgage Finance 3.248% 28/4/2062 | 3,311,327 | 0.04 |
| EUR 1,758,000 | Fibercop SpA, Reg. S 4.75% 30/6/2030 | 2,103,436 | 0.03 | EUR 5,200,000 | Nexi 0% 24/2/2028 | 5,576,068 | 0.07 |
| EUR 874,000 | Fibercop SpA, Reg. S 5.125% 30/6/2032 | 1,042,732 | 0.01 | EUR 2,871,000 | Pachelbel Bidco 6.266% 17/5/2031* | 3,383,686 | 0.04 |
| EUR 2,347,000 | FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027 | 2,767,989 | 0.03 | EUR 1,957,000 | Pachelbel Bidco 7.125% 17/5/2031 | 2,472,339 | 0.03 |
| EUR 684,000 | Fulvia Spv Srl 2.85% 23/12/2041 | 798,775 | 0.01 | EUR 2,447,000 | Poste Italiane 2.625% 24/3/2029* | 2,750,963 | 0.04 |
| EUR 686,000 | Fulvia Spv Srl 3.1% 23/12/2041 | 801,328 | 0.01 | EUR 1,872,000 | Prysmian SpA 3.625% 28/11/2028 | 2,232,037 | 0.03 |
| EUR 1,499,316 | Golden Bar Securitisation 3.536% 22/9/2043 | 1,768,649 | 0.02 | EUR 2,800,000 | Prysmian SpA 5.25% 21/5/2030 | 3,405,702 | 0.04 |
| EUR 431,771 | Golden Bar Securitisation 2023-2 4.936% 22/9/2043 | 516,827 | 0.01 | EUR 4,523,744 | Quarzo 2.765% 15/6/2041 | 5,299,678 | 0.07 |
| EUR 527,282 | Golden Bar Securitisation 2023-2 5.636% 22/9/2043 | 634,599 | 0.01 | EUR 1,197,654 | Quarzo 3.575% 15/6/2041 | 1,412,647 | 0.02 |
| EUR 444,401 | Golden Bar Securitisation 2023-2 7.736% 22/9/2043 | 547,734 | 0.01 | EUR 365,108 | Quarzo 4.275% 15/6/2041 | 432,200 | 0.01 |
| EUR 839,000 | Golden Bar Securitisation Srl 2025-1 2.997% 20/12/2044 | 983,159 | 0.01 | EUR 297,162 | Quarzo 5.675% 15/6/2041 | 350,980 | 0.00 |
| EUR 1,306,000 | Golden Bar Securitisation Srl 2025-1 3.247% 20/12/2044 | 1,530,506 | 0.02 | EUR 250,682 | Red & Black Auto Italy 2.881% 28/7/2034 | 294,245 | 0.00 |
| EUR 598,000 | Golden Bar Securitisation Srl 2025-1 3.897% 20/12/2044 | 707,955 | 0.01 | EUR 541,000 | Red & Black Auto Italy 2.981% 28/7/2036 | 633,161 | 0.01 |
| EUR 5,877,000 | Iccrea Banca 4% 8/11/2027 | 7,088,449 | 0.09 | EUR 128,729 | Red & Black Auto Italy 3.681% 28/7/2034 | 151,764 | 0.00 |
| EUR 1,594,000 | IMA Industria Macchine Automatiche 3.75% 15/1/2028 | 1,856,259 | 0.02 | | | | |
| EUR 2,951,000 | IMA Industria Macchine Automatiche 5.776% 15/4/2029 | 3,485,153 | 0.04 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 140,369 | Red & Black Auto Italy 4.681% 28/7/2034 | 167,293 | 0.00 | USD 2,002,000 | Nomura Holdings Inc 7% 15/7/2030 | 2,058,959 | 0.02 |
| EUR 132,014 | Red & Black Auto Italy 4.731% 28/12/2031 | 154,844 | 0.00 | USD 4,715,000 | NTT Finance Corp 4.876% 16/7/2030 | 4,786,278 | 0.06 |
| EUR 68,473 | Red & Black Auto Italy 5.681% 28/7/2034 | 82,282 | 0.00 | USD 1,765,000 | NTT Finance Corp 5.502% 16/7/2035 | 1,809,138 | 0.02 |
| EUR 294,000 | Red & Black Auto Italy Srl 3.381% 28/7/2036 | 344,666 | 0.00 | EUR 4,282,000 | Rakuten 4.25% 22/4/2027 | 4,840,890 | 0.06 |
| EUR 309,468 | Sunrise SPV 50 2.902% 27/7/2048 | 362,809 | 0.00 | USD 500,000 | Rakuten 5.125% 22/4/2026 | 497,456 | 0.01 |
| EUR 661,000 | TeamSystem 5.526% 31/7/2031 | 775,304 | 0.01 | USD 500,000 | Rakuten 5.125% 22/4/2026 | 497,456 | 0.01 |
| EUR 4,044,000 | TeamSystem SpA 5% 1/7/2031* | 4,792,512 | 0.06 | USD 1,021,000 | Rakuten 9.75% 15/4/2029 | 1,139,878 | 0.01 |
| EUR 2,387,000 | TeamSystem SpA 5.194% 1/7/2032 | 2,797,502 | 0.04 | USD 860,000 | Rakuten 9.75% 15/4/2029 | 960,132 | 0.01 |
| EUR 4,000,000 | UniCredit 5.375% 16/4/2034 | 4,945,255 | 0.06 | USD 1,794,000 | Rakuten Group Inc 8.125% 15/12/2029* | 1,842,940 | 0.02 |
| EUR 2,300,000 | UniCredit SpA 3.8% 16/1/2033 | 2,719,279 | 0.03 | EUR 596,000 | SoftBank 2.875% 6/1/2027 | 691,172 | 0.01 |
| EUR 900,000 | UnipolSai Assicurazioni 4.9% 23/5/2034 | 1,104,694 | 0.01 | EUR 2,105,000 | SoftBank 3.125% 19/9/2025 | 2,455,914 | 0.03 |
| EUR 2,747,187 | Youni Italy 2024-1 2.792% 25/4/2034 | 3,217,443 | 0.04 | EUR 4,392,000 | SoftBank 3.375% 6/7/2029 | 4,970,757 | 0.06 |
| EUR 688,252 | Youni Italy 2024-1 3.612% 25/4/2034 | 811,694 | 0.01 | EUR 1,810,000 | SoftBank 3.875% 6/7/2032* | 1,994,321 | 0.02 |
| | | 398,506,877 | 4.90 | USD 800,000 | SoftBank 4% 6/7/2026* | 793,056 | 0.01 |
| | Jamaica | | | EUR 1,177,000 | SoftBank 5% 15/4/2028 | 1,413,232 | 0.02 |
| USD 715,000 | Jamaica Government International Bond 6.75% 28/4/2028* | 746,044 | 0.01 | EUR 1,321,000 | SoftBank 5.375% 8/1/2029 | 1,591,021 | 0.02 |
| | Japan | | | EUR 4,122,000 | SoftBank 5.75% 8/7/2032* | 4,997,637 | 0.06 |
| JPY 560,000,000 | ANA Holdings, Inc., Reg. S 0% 10/12/2031 | 4,292,770 | 0.05 | EUR 2,142,000 | SoftBank Group Corp 5.25% 10/10/2029 | 2,552,916 | 0.03 |
| JPY 120,000,000 | Daiwa House Industry 0% 30/3/2029 | 878,076 | 0.01 | EUR 854,000 | SoftBank Group Corp 5.875% 10/7/2031 | 1,038,889 | 0.01 |
| USD 1,500,000 | Hokkaido Electric Power Co Inc 4.587% 4/9/2030 | 1,507,831 | 0.02 | EUR 804,000 | SoftBank Group Corp 6.375% 10/7/2033 | 988,324 | 0.01 |
| JPY 436,250,000 | Japan Government Thirty Year Bond 2.4% 20/3/2055 | 2,565,948 | 0.03 | USD 500,000 | SoftBank Group Corp 7.25% 10/7/2032 | 510,859 | 0.01 |
| JPY 1,055,050,000 | Japan Government Twenty Year Bond 1.3% 20/12/2043 | 5,938,988 | 0.08 | USD 2,946,000 | Sumitomo Mitsui Financial Group Inc 6.45% 5/6/2035* | 2,996,548 | 0.04 |
| JPY 3,488,000,000 | Japan Government Twenty Year Bond 1.5% 20/9/2043 | 20,422,196 | 0.25 | | | 96,457,423 | 1.19 |
| JPY 200,000,000 | Kansai Paint 0% 8/3/2029 | 1,466,575 | 0.02 | | Jersey | | |
| JPY 120,000,000 | Kansai Paint 0% 7/3/2031 | 872,938 | 0.01 | USD 810,000 | Adient Global Holdings Ltd 7.5% 15/2/2033* | 844,688 | 0.01 |
| USD 400,000 | Kioxia Holdings Corp 6.25% 24/7/2030 | 400,502 | 0.01 | USD 5,500,000 | AGL CLO 28 6.025% 21/1/2037 | 5,522,980 | 0.07 |
| USD 200,000 | Kioxia Holdings Corp 6.625% 24/7/2033 | 198,942 | 0.00 | USD 3,500,000 | APIDOS CLO XLVIII 10.068% 25/7/2037 | 3,555,465 | 0.04 |
| JPY 190,000,000 | Nagoya Railroad 0% 17/6/2033 | 1,314,122 | 0.02 | USD 300,000 | Aptiv Swiss Holdings Ltd 6.875% 15/12/2054 | 303,636 | 0.00 |
| JPY 260,000,000 | Nagoya Railroad 0% 16/6/2034 | 1,802,691 | 0.02 | EUR 7,559,000 | Ardonagh Finco 6.875% 15/2/2031 | 9,182,138 | 0.11 |
| USD 200,000 | Nissan Motor 4.345% 17/9/2027 | 195,151 | 0.00 | USD 847,000 | Ardonagh Finco 7.75% 15/2/2031 | 886,011 | 0.01 |
| USD 1,597,000 | Nissan Motor 4.81% 17/9/2030* | 1,490,200 | 0.02 | USD 1,367,000 | Aston Martin Capital 10% 31/3/2029* | 1,331,404 | 0.02 |
| JPY 210,000,000 | Nissan Motor Co Ltd 1% 15/7/2031 | 1,540,486 | 0.02 | GBP 3,633,000 | Aston Martin Capital 10.375% 31/3/2029 | 4,740,548 | 0.06 |
| EUR 4,183,000 | Nissan Motor Co Ltd 5.25% 17/7/2029 | 5,039,668 | 0.06 | USD 7,678,031 | Benefit Street Partners CLO XXIX 5.498% 25/1/2038 | 7,684,816 | 0.09 |
| USD 604,000 | Nissan Motor Co Ltd 7.75% 17/7/2032 | 632,813 | 0.01 | USD 2,380,000 | Benefit Street Partners CLO XXVII 5.695% 20/10/2037 | 2,390,395 | 0.03 |
| USD 444,000 | Nissan Motor Co Ltd 8.125% 17/7/2035 | 469,753 | 0.01 | USD 1,280,000 | Benefit Street Partners CLO XXVIII Ltd 5.675% 20/10/2037 | 1,284,872 | 0.02 |
| | | | | USD 3,000,000 | Canyon CLO 2023-2 6.368% 15/5/2037 | 3,022,170 | 0.04 |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|-------------------|--|--------------------|-----------------|
| USD 7,006,203 | Captree Park CLO 6.225% 20/7/2037 | 7,039,973 | 0.09 | USD 11,000,000 | OCP CLO 2025-40 Ltd 5.457% 16/4/2038 | 11,002,802 | 0.14 |
| USD 3,350,000 | Captree Park CLO 6.625% 20/7/2037 | 3,371,277 | 0.04 | USD 730,000 | Pikes Peak Clo 12 Ltd 5.545% 20/4/2038 | 731,501 | 0.01 |
| USD 3,071,212 | Captree Park CLO 7.575% 20/7/2037 | 3,111,423 | 0.04 | USD 1,000,000 | Pikes Peak CLO 16 5.778% 25/7/2037 | 1,005,204 | 0.01 |
| USD 1,300,000 | Captree Park CLO 10.325% 20/7/2037 | 1,323,476 | 0.02 | USD 390,000 | PPM CLO 6-R 7.775% 20/1/2037 | 393,051 | 0.01 |
| USD 2,340,000 | CarVal CLO VII-C 5.765% 20/7/2037 | 2,351,115 | 0.03 | USD 310,000 | PPM CLO 6-R 9.975% 20/1/2037 | 312,629 | 0.00 |
| USD 2,800,000 | Carval Clo X-C Ltd 6.125% 20/7/2037 | 2,813,749 | 0.03 | USD 6,000,000 | Silver Point Clo 4 Ltd 5.948% 15/4/2037 | 6,029,037 | 0.07 |
| USD 1,000,000 | Goldentree Loan Management US CLO 15 11.825% 20/10/2036 | 963,203 | 0.01 | USD 9,833,000 | TER Finance Jersey Ltd 0% 2/10/2025 | 9,754,436 | 0.12 |
| USD 820,000 | GoldenTree Loan Management US CLO 19 10.325% 20/4/2037 | 833,027 | 0.01 | GBP 1,165,000 | TVL Finance PLC 10.25% 28/4/2028* | 1,582,001 | 0.02 |
| USD 1,890,000 | GoldenTree Loan Management US CLO 19 Ltd 12.075% 20/4/2037 | 1,844,613 | 0.02 | USD 1,500,000 | Valley Stream Park CLO Ltd 9.575% 20/1/2037 | 1,513,471 | 0.02 |
| USD 1,000,000 | GoldenTree Loan Management US CLO 21 6.425% 20/7/2037 | 1,004,440 | 0.01 | USD 680,000 | Valley Stream Park CLO Ltd 11.425% 20/1/2037 | 692,225 | 0.01 |
| USD 1,000,000 | GoldenTree Loan Management US CLO 21 7.375% 20/7/2037 | 1,010,325 | 0.01 | GBP 4,216,000 | Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039 | 5,790,603 | 0.07 |
| USD 1,400,000 | Goldman Sachs Finance Corp International Ltd 0% 13/3/2028 | 1,452,178 | 0.02 | USD 1,500,000 | Wellington Management Clo 3 Ltd 10.079% 18/7/2037 | 1,523,054 | 0.02 |
| USD 1,000,000 | Goldman Sachs Finance International 0% 15/3/2027 | 1,628,787 | 0.02 | | | 150,625,698 | 1.84 |
| USD 500,000 | Goldman Sachs Finance International 0% 10/5/2027 | 631,184 | 0.01 | Jordan | | | |
| USD 1,750,000 | Golub Capital Partners CLO 66B Ltd 5.768% 25/7/2038 | 1,758,901 | 0.02 | USD 2,555,000 | Jordan Government International Bond 5.85% 7/7/2030 | 2,527,904 | 0.03 |
| USD 870,000 | Golub Capital Partners CLO 76 B 5.688% 25/10/2037 | 874,177 | 0.01 | USD 200,000 | Jordan Government International Bond 7.5% 13/1/2029 | 208,487 | 0.00 |
| USD 440,000 | Golub Capital Partners CLO 76 B 5.988% 25/10/2037 | 441,650 | 0.01 | USD 200,000 | Jordan Government International Bond 7.5% 13/1/2029 | 208,487 | 0.00 |
| USD 440,000 | Golub Capital Partners CLO 76 B 6.218% 25/10/2037 | 441,018 | 0.01 | USD 200,000 | Jordan Government International Bond 7.75% 15/1/2028* | 208,687 | 0.01 |
| USD 440,000 | Golub Capital Partners CLO 76 B 7.218% 25/10/2037 | 445,707 | 0.01 | | | 3,153,565 | 0.04 |
| GBP 812,000 | Heathrow Funding 6% 5/3/2032 | 1,101,883 | 0.01 | Kazakhstan | | | |
| GBP 1,357,120 | Intu Jersey 2 2.875% 1/11/2022*** | 306,186 | 0.00 | KZT 179,000,000 | Development Bank of Kazakhstan JSC 13.489% 23/5/2028 | 301,783 | 0.00 |
| USD 250,000 | Invesco US CLO 2023-1 6.382% 22/4/2037 | 251,350 | 0.00 | KZT 876,000,000 | Development Bank of Kazakhstan JSC 13.489% 23/5/2028 | 1,476,883 | 0.02 |
| USD 2,000,000 | Midocean Credit CLO XV 5.855% 21/7/2037 | 2,010,447 | 0.02 | KZT 100,000,000 | Development Bank of Kazakhstan JSC 17.3% 3/7/2028 | 188,049 | 0.00 |
| USD 4,340,000 | OCP Aegis CLO 2024-39 Ltd 5.538% 16/1/2037 | 4,354,969 | 0.05 | USD 200,000 | Kaspi.KZ JSC 6.25% 26/3/2030 | 205,168 | 0.00 |
| USD 1,840,000 | OCP CLO 2024-34 8.668% 15/10/2037 | 1,862,636 | 0.02 | | | 2,171,883 | 0.02 |
| USD 3,030,000 | OCP CLO 2024-37 Ltd 4.936% 15/10/2037 | 2,830,319 | 0.03 | Kenya | | | |
| USD 4,670,000 | OCP CLO 2024-37 Ltd 5.678% 15/10/2037 | 4,688,945 | 0.06 | USD 1,546,000 | Republic of Kenya Government International Bond 7.25% 28/2/2028* | 1,563,393 | 0.02 |
| USD 7,390,000 | OCP CLO 2024-37 Ltd 9.818% 15/10/2037 | 7,521,678 | 0.09 | USD 2,635,000 | Republic of Kenya Government International Bond 8% 22/5/2032 | 2,556,437 | 0.03 |
| USD 11,230,000 | OCP CLO 2024-38 Ltd 5.655% 21/1/2038 | 11,277,925 | 0.14 | USD 146,000 | Republic of Kenya Government International Bond 9.75% 16/2/2031 | 153,668 | 0.00 |
| | | | | | | 4,273,498 | 0.05 |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|------------------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| Kyrgyz Republic | | | | GBP 2,500,000 | B&M European Value Retail SA 6.5% 27/11/2031* | 3,427,196 | 0.04 |
| USD 400,000 | Kyrgyz Republic International Bond 7.75% 3/6/2030* | 403,467 | 0.01 | EUR 1,392,000 | Cirsa Finance International 6.5% 15/3/2029* | 1,693,575 | 0.02 |
| USD 200,000 | Kyrgyz Republic International Bond 7.75% 3/6/2030 | 202,125 | 0.00 | EUR 771,000 | Cirsa Finance International 7.875% 31/7/2028 | 937,281 | 0.01 |
| | | 605,592 | 0.01 | EUR 222,000 | Compartment BL Consumer Credit 2024 2.793% 25/9/2041 | 259,489 | 0.00 |
| Latvia | | | | USD 2,421,000 | Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029 | 2,527,483 | 0.03 |
| USD 321,000 | Latvia Government International Bond 5.125% 30/7/2034 | 328,907 | 0.00 | EUR 3,210,000 | ContourGlobal Power Holdings SA 5% 28/2/2030 | 3,838,498 | 0.05 |
| Luxembourg | | | | USD 120,000 | Cosan Luxembourg 7.25% 27/6/2031* | 123,600 | 0.00 |
| USD 492,000 | 3R Lux 9.75% 5/2/2031 | 519,562 | 0.01 | EUR 911,000 | Currenta Group Holdings Sarl 5.5% 15/5/2030 | 1,091,165 | 0.01 |
| EUR 7,397,000 | Adler Financing Sarl 8.25% 31/12/2028 | 9,157,204 | 0.11 | EUR 1,232,000 | Currenta Group Holdings Sarl 6.036% 15/5/2032 | 1,453,398 | 0.02 |
| EUR 2,176,000 | Albion Financing 1 SARL / Aggreko Holdings Inc 5.375% 21/5/2030 | 2,629,842 | 0.03 | EUR 2,093,000 | Dana Financing Luxembourg 8.5% 15/7/2031 | 2,639,791 | 0.03 |
| USD 200,000 | Albion Financing 1 SARL / Aggreko Holdings Inc 7% 21/5/2030 | 207,439 | 0.00 | USD 3,560,000 | Eagle Funding Luxco Sarl 5.5% 17/8/2030* | 3,625,860 | 0.04 |
| EUR 3,817,000 | Alexandrite Lake Lux Holdings Sarl 6.75% 30/7/2030 | 4,552,785 | 0.06 | EUR 900,000 | ECARAT DE SA Compartment Lease 2025-1 2.893% 25/5/2034 | 1,054,923 | 0.01 |
| EUR 1,540,000 | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 3.625% 1/6/2028 | 1,756,117 | 0.02 | EUR 1,400,000 | ECARAT DE SA Compartment Lease 2025-1 3.143% 25/5/2034 | 1,639,869 | 0.02 |
| GBP 4,274,000 | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028 | 5,611,849 | 0.07 | USD 893,378 | EIG Pearl 3.545% 31/8/2036* | 815,717 | 0.01 |
| USD 685,000 | Ambipar Lux Sarl 10.875% 5/2/2033 | 574,170 | 0.01 | EUR 2,559,000 | Ephios Subco 3 7.875% 31/1/2031* | 3,174,104 | 0.04 |
| EUR 650,000 | Aramark International Finance Sarl 4.375% 15/4/2033 | 762,895 | 0.01 | EUR 489,000 | Essendi SA 5.375% 15/5/2030 | 588,139 | 0.01 |
| EUR 1,733,000 | Arena Luxembourg Finance Sarl 4.517% 1/5/2030 | 2,034,126 | 0.03 | EUR 198,000 | Essendi SA 5.5% 15/11/2031 | 237,225 | 0.00 |
| EUR 4,255,000 | Aroundtown Finance 7.125% 16/1/2030 | 5,191,739 | 0.06 | EUR 2,944,000 | Essendi SA 5.625% 15/5/2032 | 3,518,561 | 0.04 |
| GBP 4,089,000 | Aroundtown Finance 8.625% 7/5/2029 | 5,622,844 | 0.07 | EUR 589,000 | Essendi SA 5.786% 15/5/2032 | 695,070 | 0.01 |
| EUR 700,000 | Aroundtown SA 3.5% 13/5/2030 | 809,088 | 0.01 | EUR 584,000 | Essendi SA 6.375% 15/10/2029 | 722,021 | 0.01 |
| EUR 387,405 | Asset-Backed European Securitisation Transaction Twenty-Three 3.817% 21/3/2034 | 457,560 | 0.01 | EUR 2,300,000 | European TopSoho 4% 21/9/2021*** | 2,310,653 | 0.03 |
| EUR 774,811 | Asset-Backed European Securitisation Transaction Twenty-Three Sarl 3.217% 21/3/2034 | 912,213 | 0.01 | EUR 400,000 | FACT Master 2.871% 20/7/2028 | 467,452 | 0.01 |
| EUR 484,257 | Asset-Backed European Securitisation Transaction Twenty-Three Sarl 3.517% 21/3/2034 | 571,622 | 0.01 | EUR 500,000 | First Mobility Sarl - Compartment Swiss Lease 2025-1 2.804% 14/10/2032 | 584,236 | 0.01 |
| EUR 387,405 | Asset-Backed European Securitisation Transaction Twenty-Three Sarl 4.317% 21/3/2034 | 458,493 | 0.01 | EUR 2,522,000 | Froneri Lux FinCo SARL 4.75% 1/8/2032 | 2,999,324 | 0.04 |
| EUR 351,520 | Auto1 Car Funding 2.544% 15/12/2033 | 411,452 | 0.01 | EUR 1,201,779 | Garfunkelux Holdco 3 SA 9% 1/9/2028 | 1,446,365 | 0.02 |
| EUR 300,000 | Auto1 Car Funding 3.344% 15/12/2033 | 352,266 | 0.00 | EUR 330,768 | Garfunkelux Holdco 4 SA 10.5% 1/5/2030 | 78,170 | 0.00 |
| EUR 300,000 | Auto1 Car Funding 5.344% 15/12/2033 | 364,250 | 0.01 | CHF 3,210,000 | gategroup Finance Luxembourg SA 3% 28/2/2027 | 3,954,154 | 0.05 |
| | | | | EUR 506,729 | Germany Compartment Consumer 2020-1 3.616% 14/11/2034 | 595,062 | 0.01 |
| | | | | EUR 168,910 | Germany Compartment Consumer 2020-1 4.366% 14/11/2034 | 199,832 | 0.00 |
| | | | | EUR 300,000 | Germany Compartment Consumer 2024-1 2.866% 14/1/2038 | 350,990 | 0.00 |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| EUR 3,700,000 | Germany Compartment Consumer 2024-1 3.166% 14/1/2038 | 4,340,872 | 0.05 | EUR 800,000 | SC Germany SA Compartment Consumer 2024-2 3.266% 14/5/2038 | 944,668 | 0.01 |
| EUR 129,353 | Germany Compartment Leasing 2023-1 3.866% 14/12/2032 | 152,149 | 0.00 | EUR 500,000 | SC Germany SA Compartment Consumer 2024-2 3.566% 14/5/2038 | 588,919 | 0.01 |
| EUR 129,353 | Germany Compartment Leasing 2023-1 4.866% 14/12/2032 | 153,017 | 0.00 | EUR 700,000 | SC Germany SA Compartment Consumer 2025-1 2.816% 14/12/2038 | 821,228 | 0.01 |
| EUR 793,068 | Golden Ray SA - Compartment 1 2.689% 27/12/2057 | 927,299 | 0.01 | EUR 700,000 | SC Germany SA Compartment Consumer 2025-1 3.066% 14/12/2038 | 823,220 | 0.01 |
| EUR 300,000 | Golden Ray SA - Compartment 1 3.389% 27/12/2057 | 348,096 | 0.00 | EUR 500,000 | SC Germany SA Compartment Consumer 2025-1 3.616% 14/12/2038 | 589,893 | 0.01 |
| EUR 200,000 | Golden Ray SA - Compartment 1 3.889% 27/12/2057 | 231,167 | 0.00 | EUR 550,000 | SES SA 4.125% 24/6/2030* | 654,846 | 0.01 |
| EUR 3,600,000 | Grand City Properties SA 1.5% 9/3/2026 | 4,094,873 | 0.05 | EUR 750,000 | SES SA 4.875% 24/6/2033 | 906,259 | 0.01 |
| USD 808,000 | Herens Holdco 4.75% 15/5/2028 | 696,262 | 0.01 | USD 4,427,000 | Stena International 7.25% 15/1/2031* | 4,510,133 | 0.05 |
| USD 350,000 | ION Trading Technologies 5.75% 15/5/2028 | 339,936 | 0.00 | USD 1,417,000 | Stena International 7.625% 15/2/2031* | 1,464,386 | 0.02 |
| USD 1,266,000 | ION Trading Technologies 9.5% 30/5/2029* | 1,326,867 | 0.02 | USD 2,232,000 | Stena International SA 7.25% 15/1/2031* | 2,273,914 | 0.03 |
| EUR 2,517,000 | Kleopatra Finco 4.25% 1/3/2026 | 1,835,915 | 0.02 | EUR 1,163,000 | Summer BC Holdco B SARL 5.875% 15/2/2030 | 1,348,992 | 0.02 |
| EUR 294,920 | Kleopatra Finco Sarl 9% 1/9/2029* | 72,451 | 0.00 | EUR 2,105,000 | Summer BC Holdco B SARL 6.286% 15/2/2030 | 2,445,965 | 0.03 |
| EUR 1,255,000 | Lion/Polaris Lux 4 5.564% 1/7/2029 | 1,477,133 | 0.02 | USD 777,000 | Telecom Italia Capital 7.721% 4/6/2038 | 851,193 | 0.01 |
| EUR 405,000 | Luna 1.5 Sarl 10.5% 1/7/2032 | 485,958 | 0.00 | USD 6,800,000 | Telenet Finance Luxembourg Notes 5.5% 1/3/2028 | 6,762,074 | 0.08 |
| EUR 681,000 | Luna 2 5SARL 5.5% 1/7/2032 | 808,903 | 0.01 | EUR 9,261,800 | Titanium 2I Bondco Sarl 6.25% 14/1/2031 | 2,985,980 | 0.04 |
| EUR 1,292,000 | Lune 5.625% 15/11/2028* | 425,961 | 0.00 | USD 700,000 | TMS Issuer 5.78% 23/8/2032 | 731,010 | 0.01 |
| EUR 5,554,000 | Maxam Prill Sarl 6% 15/7/2030 | 6,295,894 | 0.08 | EUR 500,000 | Traton Finance Luxembourg 3.75% 27/3/2027 | 593,454 | 0.01 |
| USD 1,212,326 | MC Brazil Downstream Trading 7.25% 30/6/2031 | 1,032,320 | 0.01 | EUR 1,300,000 | Traton Finance Luxembourg SA 3.75% 27/3/2030 | 1,546,253 | 0.02 |
| USD 340,254 | MC Brazil Downstream Trading 7.25% 30/6/2031 | 289,733 | 0.00 | EUR 452,112 | TREVA Equipment Finance - Compartment 2024-1 2.821% 20/1/2035 | 527,823 | 0.01 |
| EUR 831,000 | Medtronic Global 1.625% 15/10/2050 | 563,730 | 0.01 | EUR 4,893,000 | Vantage Data Centers Germany Borrower Lux Sarl 4.292% 28/6/2050 | 5,732,936 | 0.07 |
| EUR 3,729,000 | Medtronic Global 1.75% 2/7/2049 | 2,687,791 | 0.03 | EUR 1,530,610 | Vivion Investments 6.5% 28/2/2029 | 1,755,787 | 0.02 |
| EUR 1,673,000 | Motion Finco 7.375% 15/6/2030* | 1,738,678 | 0.02 | EUR 1,743,470 | Vivion Investments Sarl 6.5% 31/8/2028 | 2,012,527 | 0.03 |
| EUR 300,000 | Pony Compartment German Auto Loans 2024-1 2.716% 14/1/2033 | 349,857 | 0.00 | | | 168,633,912 | 2.06 |
| EUR 400,000 | Pony Compartment German Auto Loans 2024-1 3.066% 14/1/2033 | 468,297 | 0.01 | | Malaysia | | |
| EUR 300,000 | Pony Compartment German Auto Loans 2024-1 3.516% 14/1/2033 | 352,778 | 0.00 | MYR 17,720,000 | Malaysia Government Bond 3.336% 15/5/2030 | 4,239,771 | 0.05 |
| EUR 947,000 | Prologis International Funding II SA 3.125% 1/6/2031 | 1,103,466 | 0.01 | MYR 21,675,000 | Malaysia Government Bond 3.476% 2/7/2035 | 5,165,030 | 0.06 |
| USD 2,200,000 | Puma International Financing SA 7.75% 25/4/2029* | 2,278,562 | 0.03 | MYR 3,202,000 | Malaysia Government Bond 3.757% 22/5/2040 | 772,340 | 0.01 |
| USD 177,000 | Raizen Fuels Finance 6.45% 5/3/2034 | 172,813 | 0.00 | MYR 21,513,000 | Malaysia Government Bond 3.828% 5/7/2034 | 5,262,377 | 0.06 |
| EUR 962,664 | Rossini 5.855% 31/12/2029 | 1,139,329 | 0.01 | MYR 5,970,000 | Malaysia Government Bond 3.917% 15/7/2055 | 1,422,193 | 0.02 |
| EUR 603,000 | Rossini 6.75% 31/12/2029 | 744,223 | 0.01 | | | | |
| EUR 700,000 | SC Germany SA Compartment Consumer 2024-2 2.966% 14/5/2038 | 821,403 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--------------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| Morocco | | | | EUR 720,000 | Dutch Property Finance 2021-2 2.748% 28/4/2059 | 840,475 | 0.01 |
| EUR 309,000 | Morocco Government International Bond 4.75% 2/4/2035 | 368,826 | 0.01 | EUR 504,000 | Dutch Property Finance 2021-2 2.998% 28/4/2059 | 588,164 | 0.01 |
| USD 303,000 | Morocco Government International Bond 6.5% 8/9/2033 | 324,678 | 0.00 | GBP 3,874,000 | Enel Finance International 2.875% 11/4/2029 | 4,915,749 | 0.06 |
| USD 860,000 | OCP 4.5% 22/10/2025 | 859,462 | 0.01 | EUR 1,176,000 | Enel Finance International NV 4.5% 20/2/2043 | 1,380,376 | 0.02 |
| USD 1,769,000 | OCP 6.75% 2/5/2034 | 1,872,018 | 0.02 | EUR 800,000 | Euronext NV 1.5% 30/5/2032 | 962,200 | 0.01 |
| USD 242,000 | OCP 7.5% 2/5/2054 | 250,918 | 0.01 | EUR 2,969,000 | Global Switch Finance 1.375% 7/10/2030 | 3,297,581 | 0.04 |
| | | 3,675,902 | 0.05 | USD 564,960 | Greenko Dutch 3.85% 29/3/2026 | 558,472 | 0.01 |
| Mozambique | | | | EUR 461,000 | Heimstaden Bostad Treasury 1.375% 3/3/2027 | 527,712 | 0.01 |
| USD 343,000 | Mozambique International Bond 9% 15/9/2031 | 305,323 | 0.00 | EUR 160,106 | Hill FL 2024-1BV 3.924% 18/2/2032 | 188,214 | 0.00 |
| USD 200,000 | Mozambique International Bond 9% 15/9/2031 | 178,354 | 0.00 | EUR 80,053 | Hill FL 2024-1BV 5.074% 18/2/2032 | 94,173 | 0.00 |
| | | 483,677 | 0.00 | EUR 500,000 | Hill FL 2024-2 BV 3.824% 18/10/2032 | 577,938 | 0.01 |
| Namibia | | | | EUR 1,355,000 | IMCD 2.125% 31/3/2027 | 1,565,973 | 0.02 |
| USD 200,000 | Namibia International Bonds 5.25% 29/10/2025 | 199,510 | 0.00 | EUR 3,787,000 | IMCD 4.875% 18/9/2028 | 4,649,458 | 0.06 |
| Netherlands | | | | EUR 6,261,000 | IMCD NV 3.625% 30/4/2030 | 7,379,214 | 0.09 |
| EUR 1,000,000 | ABN AMRO Bank 5.5% 21/9/2033 | 1,238,078 | 0.01 | USD 1,408,000 | ING Groep 3.875% 16/5/2027* | 1,342,313 | 0.02 |
| EUR 600,000 | ASR Nederland 7% 7/12/2043 | 822,945 | 0.01 | USD 401,000 | ING Groep 5.75% 16/11/2026 | 401,451 | 0.00 |
| EUR 1,400,000 | Athora Netherlands 5.375% 31/8/2032 | 1,695,548 | 0.02 | GBP 1,300,000 | ING Groep 6.25% 20/5/2033 | 1,797,437 | 0.02 |
| EUR 669,453 | Aurorus 2023 3.221% 13/8/2049 | 784,599 | 0.01 | USD 1,400,000 | ING Groep 8% 16/5/2030* | 1,520,750 | 0.02 |
| EUR 132,755 | Aurorus 2023 4.021% 13/8/2049 | 156,334 | 0.00 | EUR 3,100,000 | ING Groep NV 3.5% 3/9/2030 | 3,676,728 | 0.04 |
| EUR 192,388 | Aurorus 2023 5.121% 13/8/2049 | 228,593 | 0.00 | EUR 1,100,000 | ING Groep NV 3.875% 20/8/2037 | 1,277,059 | 0.02 |
| USD 293,000 | Axalta Coating Systems Dutch B 7.25% 15/2/2031 | 309,078 | 0.01 | USD 1,475,000 | ING Groep NV 7.25% 16/11/2034* | 1,545,062 | 0.02 |
| EUR 4,258,000 | Boels Topholding 5.75% 15/5/2030 | 5,160,639 | 0.06 | EUR 2,037,000 | IPD 3 BV 5.5% 15/6/2031 | 2,419,904 | 0.03 |
| EUR 685,000 | Boels Topholding 6.25% 15/2/2029 | 825,826 | 0.01 | EUR 2,142,000 | IPD 3 BV 5.5% 15/6/2031* | 2,547,704 | 0.03 |
| USD 250,000 | Braskem Netherlands Finance BV 8% 15/10/2034* | 178,125 | 0.00 | EUR 187,000 | JDE Peet's NV 0.5% 16/1/2029 | 202,019 | 0.00 |
| EUR 2,902,000 | Bunge Finance Europe BV 1% 24/9/2028 | 3,217,010 | 0.04 | EUR 1,130,000 | JDE Peet's NV 4.125% 23/1/2030 | 1,374,147 | 0.02 |
| EUR 2,000,000 | Citycon Treasury 1.625% 12/3/2028* | 2,213,122 | 0.03 | EUR 162,000 | Jubilee Place 7 BV 3.404% 18/9/2062 | 190,170 | 0.00 |
| EUR 742,000 | Citycon Treasury 2.375% 15/1/2027* | 858,109 | 0.01 | EUR 111,000 | Jubilee Place 7 BV 3.904% 18/9/2062 | 130,515 | 0.00 |
| EUR 1,675,000 | Citycon Treasury BV 5.375% 8/7/2031 | 2,013,824 | 0.02 | EUR 22,330 | Magoi 2019 3.189% 27/7/2039 | 26,101 | 0.00 |
| EUR 1,800,000 | Cooperatieve Rabobank 4.375% 29/6/2027 | 2,110,142 | 0.03 | EUR 11,191 | Magoi 2019 3.589% 27/7/2039 | 13,084 | 0.00 |
| EUR 1,600,000 | Daimler Truck International Finance BV 3% 27/11/2029 | 1,871,667 | 0.02 | EUR 11,192 | Magoi 2019 4.389% 27/7/2039 | 13,084 | 0.00 |
| EUR 2,499,000 | Darling Global Finance BV 4.5% 15/7/2032 | 2,964,607 | 0.04 | EUR 2,520,000 | Mercedes-Benz International Finance BV 2.5% 5/9/2028 | 2,936,803 | 0.04 |
| EUR 429,718 | Domini 2023-1 3.156% 15/2/2055 | 507,037 | 0.01 | EUR 272,194 | Mila 2024-1 2.861% 16/9/2041 | 317,752 | 0.01 |
| EUR 167,000 | Domini 2023-1 3.736% 15/2/2055 | 198,175 | 0.00 | EUR 252,415 | Mila 2024-1 3.361% 16/9/2041 | 295,854 | 0.01 |
| EUR 1,520,175 | Domini 2025-1 BV 2.736% 16/4/2057 | 1,779,886 | 0.02 | EUR 177,067 | Mila 2024-1 3.911% 16/9/2041 | 208,950 | 0.00 |
| EUR 2,633,000 | Dufry One BV 4.5% 23/5/2032 | 3,129,197 | 0.04 | USD 996,092 | Minejesa Capital 4.625% 10/8/2030 | 989,244 | 0.01 |
| EUR 740,000 | Dutch Property Finance 2021-1 3.048% 28/7/2058 | 864,813 | 0.01 | USD 3,000,000 | Minejesa Capital 5.625% 10/8/2037 | 2,979,375 | 0.04 |
| | | | | USD 200,000 | Minejesa Capital BV 5.625% 10/8/2037* | 198,625 | 0.00 |
| | | | | USD 1,955,556 | Mong Duong Finance 5.125% 7/5/2029 | 1,938,757 | 0.02 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|--------------------|--|--------------------|-----------------|
| EUR 6,652,000 | MSD Netherlands Capital BV 3.75% 30/5/2054 | 6,850,064 | 0.09 | EUR 2,300,000 | Volkswagen International Finance 3.875% 14/6/2027 | 2,685,516 | 0.03 |
| EUR 500,000 | NN Group NV 5.75% 11/9/2034* | 588,631 | 0.01 | EUR 12,800,000 | Volkswagen International Finance 4.625% 24/3/2026 | 15,090,303 | 0.18 |
| EUR 662,000 | OI European 5.25% 1/6/2029 | 791,418 | 0.01 | EUR 400,000 | Volkswagen International Finance NV 5.493% 15/11/2030 | 481,539 | 0.01 |
| EUR 1,232,000 | OI European 6.25% 15/5/2028* | 1,479,142 | 0.02 | EUR 900,000 | Volkswagen International Finance NV 5.994% 15/11/2033 | 1,093,062 | 0.01 |
| EUR 6,600,000 | Pluxee 3.5% 4/9/2028 | 7,832,082 | 0.10 | EUR 900,000 | VZ Secured Financing 3.5% 15/1/2032* | 989,950 | 0.01 |
| USD 200,000 | Prosus 3.061% 13/7/2031* | 179,670 | 0.00 | USD 521,000 | VZ Secured Financing 5% 15/1/2032 | 463,242 | 0.01 |
| USD 240,000 | Prosus 4.027% 3/8/2050 | 164,700 | 0.00 | EUR 2,780,000 | VZ Vendor Financing II 2.875% 15/1/2029 | 3,013,364 | 0.04 |
| EUR 1,247,000 | Q-Park I 2% 1/3/2027 | 1,436,944 | 0.02 | EUR 2,719,000 | Wintershall Dea Finance 2 BV 6.117% 8/5/2030* | 3,319,968 | 0.04 |
| EUR 761,000 | Q-Park I 5.125% 1/3/2029 | 916,767 | 0.01 | EUR 3,521,000 | Wintershall Dea Finance BV 3.83% 3/10/2029 | 4,160,281 | 0.05 |
| EUR 1,886,000 | Q-Park I 5.125% 15/2/2030 | 2,275,330 | 0.03 | EUR 4,364,000 | Wintershall Dea Finance BV 4.357% 3/10/2032 | 5,124,711 | 0.06 |
| EUR 7,286,000 | Repsol International Finance 2.5% 22/12/2026 | 8,449,977 | 0.10 | EUR 2,600,000 | ZF Europe Finance 2.5% 23/10/2027 | 2,905,278 | 0.04 |
| USD 1,602,000 | Sunrise HoldCo IV 5.5% 15/1/2028 | 1,596,622 | 0.02 | EUR 500,000 | ZF Europe Finance BV 7% 12/6/2030 | 597,701 | 0.01 |
| EUR 200,000 | Telefonica Europe 2.502% 5/2/2027 | 230,835 | 0.00 | EUR 650,000 | Ziggo 2.875% 15/1/2030* | 721,229 | 0.01 |
| EUR 1,600,000 | Telefonica Europe 2.875% 24/6/2027* | 1,843,919 | 0.02 | USD 422,000 | Ziggo 4.875% 15/1/2030 | 396,529 | 0.00 |
| EUR 2,000,000 | Telefonica Europe 3.875% 22/6/2026 | 2,357,206 | 0.03 | | | 196,273,108 | 2.41 |
| EUR 2,300,000 | Telefonica Europe 6.135% 3/2/2030* | 2,909,661 | 0.04 | | Nigeria | | |
| EUR 2,500,000 | Telefonica Europe 6.75% 7/6/2031 | 3,233,690 | 0.04 | USD 1,835,000 | Nigeria Government International Bond 7.143% 23/2/2030 | 1,822,155 | 0.02 |
| EUR 3,500,000 | TenneT 0.125% 30/11/2032 | 3,364,774 | 0.04 | USD 200,000 | Nigeria Government International Bond 7.625% 21/11/2025 | 200,717 | 0.00 |
| EUR 1,900,000 | TenneT 1% 13/6/2026 | 2,196,650 | 0.03 | USD 2,665,000 | Nigeria Government International Bond 7.875% 16/2/2032 | 2,638,350 | 0.03 |
| EUR 800,000 | TenneT 1.375% 5/6/2028 | 909,360 | 0.01 | USD 200,000 | Nigeria Government International Bond 8.375% 24/3/2029 | 208,168 | 0.00 |
| EUR 900,000 | Teva Pharmaceutical Finance Netherlands II 1.875% 31/3/2027* | 1,033,402 | 0.01 | USD 272,000 | Nigeria Government International Bond 9.248% 21/1/2049 | 268,926 | 0.01 |
| EUR 1,242,000 | Teva Pharmaceutical Finance Netherlands II 3.75% 9/5/2027 | 1,465,557 | 0.02 | USD 200,000 | Nigeria Government International Bond 10.375% 9/12/2034 | 219,500 | 0.00 |
| EUR 787,000 | Teva Pharmaceutical Finance Netherlands II 4.375% 9/5/2030* | 943,152 | 0.01 | USD 200,000 | Nigeria Government International Bond, Reg. S 6.125% 28/9/2028 | 196,567 | 0.00 |
| EUR 1,858,000 | Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031 | 2,618,316 | 0.03 | NGN 545,015,000 | Nigeria Treasury Bill 0% 4/12/2025 | 340,422 | 0.01 |
| EUR 157,000 | Teva Pharmaceutical Finance Netherlands II BV 4.125% 1/6/2031 | 184,935 | 0.00 | NGN 11,468,932,000 | Nigeria Treasury Bill 0% 11/12/2025 | 7,139,746 | 0.09 |
| USD 1,092,000 | Teva Pharmaceutical Finance Netherlands III 4.75% 9/5/2027 | 1,087,119 | 0.01 | | | 13,034,551 | 0.16 |
| USD 279,000 | Teva Pharmaceutical Finance Netherlands III 7.875% 15/9/2029 | 305,331 | 0.00 | | North Macedonia | | |
| USD 200,000 | Teva Pharmaceutical Finance Netherlands III BV 6% 1/12/2032 | 205,582 | 0.00 | EUR 152,000 | North Macedonia Government International Bond 6.96% 13/3/2027 | 185,500 | 0.00 |
| USD 400,000 | Teva Pharmaceutical Finance Netherlands IV BV 5.75% 1/12/2030 | 409,330 | 0.01 | | | | |
| USD 1,728,000 | Trivium Packaging Finance BV 12.25% 15/1/2031 | 1,850,009 | 0.02 | | | | |
| EUR 1,105,000 | United Group BV 6.5% 31/10/2031 | 1,313,163 | 0.02 | | | | |
| USD 200,000 | Veon Midco BV 3.375% 25/11/2027 | 187,671 | 0.00 | | | | |
| GBP 3,700,000 | Volkswagen Financial Services 5.5% 7/12/2026 | 5,023,485 | 0.06 | | | | |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--------------------|--|--------------------|-----------------|-----------------|---|--------------------|-----------------|
| Norway | | | | PHP 553,450,000 | Philippine Government Bond 6.375% 28/4/2035 | 9,954,490 | 0.12 |
| EUR 2,231,000 | Var Energi 7.862% 15/11/2083 | 2,860,150 | 0.04 | USD 1,000,000 | San Miguel Global Power Holdings Corp 8.125% 2/12/2029* | 985,000 | 0.01 |
| Oman | | | | USD 1,500,000 | San Miguel Global Power Holdings Corp 8.75% 12/6/2029* | 1,508,685 | 0.02 |
| USD 271,000 | Oman Government International Bond 6.75% 17/1/2048 | 291,792 | 0.00 | | | 35,421,710 | 0.44 |
| Pakistan | | | | Poland | | | |
| USD 1,437,000 | Pakistan Global Sukuk Programme Co Ltd/The 7.95% 31/1/2029 | 1,441,045 | 0.02 | USD 200,000 | ORLEN SA 6% 30/1/2035 | 207,450 | 0.00 |
| USD 347,000 | Pakistan Government International Bond 6.875% 5/12/2027 | 343,096 | 0.00 | PLN 8,791,000 | Republic of Poland Government Bond 2% 25/8/2036 | 2,314,926 | 0.03 |
| | | 1,784,141 | 0.02 | PLN 13,968,000 | Republic of Poland Government Bond 2.75% 25/10/2029 | 3,544,718 | 0.04 |
| Panama | | | | PLN 46,010,000 | Republic of Poland Government Bond 4.75% 25/7/2029 | 12,611,746 | 0.16 |
| USD 1,914,000 | Panama Government International Bond 2.252% 29/9/2032 | 1,517,323 | 0.02 | PLN 19,765,000 | Republic of Poland Government Bond 5% 25/1/2030 | 5,445,389 | 0.07 |
| USD 243,000 | Panama Government International Bond 6.4% 14/2/2035 | 244,949 | 0.00 | PLN 21,326,000 | Republic of Poland Government Bond 5% 25/10/2034 | 5,662,288 | 0.07 |
| USD 136,000 | Panama Government International Bond 7.125% 29/1/2026 | 137,496 | 0.00 | PLN 88,239,000 | Republic of Poland Government Bond 5.75% 25/4/2029 | 25,019,609 | 0.31 |
| USD 308,000 | Panama Government International Bond 7.5% 1/3/2031* | 335,104 | 0.01 | USD 168,000 | Republic of Poland Government International Bond 4.875% 12/2/2030 | 172,816 | 0.00 |
| USD 52,000 | Panama Government International Bond 8% 1/3/2038 | 57,577 | 0.00 | USD 62,000 | Republic of Poland Government International Bond 4.875% 4/10/2033 | 62,160 | 0.00 |
| | | 2,292,449 | 0.03 | USD 272,000 | Republic of Poland Government International Bond 5.5% 4/4/2053 | 255,443 | 0.00 |
| Peru | | | | | | 55,296,545 | 0.68 |
| USD 200,000 | Corp Financiera de Desarrollo SA 2.4% 28/9/2027 | 190,787 | 0.00 | Portugal | | | |
| USD 200,000 | Corp Financiera de Desarrollo SA 5.5% 6/5/2030 | 203,550 | 0.00 | EUR 70,861 | Ares Lusitani-STC / Pelican Finance 2 4.143% 25/1/2035 | 83,460 | 0.00 |
| USD 212,000 | Peruvian Government International Bond 1.862% 1/12/2032* | 173,204 | 0.00 | EUR 259,823 | Ares Lusitani-STC / Pelican Finance 2 6.143% 25/1/2035 | 309,444 | 0.00 |
| USD 119,000 | Peruvian Government International Bond 2.783% 23/1/2031 | 109,064 | 0.00 | EUR 200,000 | Banco Espirito Santo 2.625% 8/5/2017*** | 54,852 | 0.00 |
| PEN 25,575,000 | Peruvian Government International Bond 6.85% 12/8/2035 | 7,525,900 | 0.10 | EUR 20,500,000 | Banco Espirito Santo 4% 21/1/2019*** | 5,622,260 | 0.07 |
| USD 225,000 | Petroleos del Peru SA 4.75% 19/6/2032 | 183,191 | 0.00 | EUR 2,000,000 | Banco Espirito Santo 4.75% 15/1/2018*** | 548,513 | 0.01 |
| USD 285,000 | Pluspetrol Camisea SA / Pluspetrol Lote 56 6.24% 3/7/2036 | 299,339 | 0.01 | EUR 4,300,000 | EDP 1.5% 14/3/2082 | 4,924,219 | 0.06 |
| USD 93,000 | Volcan Cia Minera SAA 8.75% 24/1/2030 | 94,853 | 0.00 | EUR 6,800,000 | EDP 1.875% 2/8/2081 | 7,874,432 | 0.09 |
| USD 202,000 | Volcan Cia Minera SAA 8.75% 24/1/2030 | 206,025 | 0.00 | EUR 1,200,000 | EDP 4.75% 29/5/2054 | 1,451,226 | 0.02 |
| | | 8,985,913 | 0.11 | EUR 1,133,909 | GAMMA Sociedade de Titularizacao de Creditos 2.926% 25/2/2034 | 1,329,539 | 0.02 |
| Philippines | | | | EUR 600,000 | TAGUS - Sociedade de Titularizacao de Creditos SA/Silk Finance No 6 3.254% 25/12/2039 | 701,985 | 0.01 |
| USD 1,800,000 | Globe Telecom 4.2% 2/8/2026 | 1,787,175 | 0.02 | EUR 600,000 | TAGUS - Sociedade de Titularizacao de Creditos SA/Silk Finance No 6 3.754% 25/12/2039 | 703,303 | 0.01 |
| USD 2,983,000 | Petron 5.95% 19/4/2026 | 2,985,804 | 0.04 | | | | |
| PHP 1,022,385,000 | Philippine Government Bond 6.25% 28/2/2029 | 18,200,556 | 0.23 | | | | |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------------|--|--------------------|-----------------|--------------------|---|--------------------|-----------------|
| USD 1,000,000 | Medco Cypress Tree Pte Ltd., Reg. S 8.625% 19/5/2030 [*] | 1,065,000 | 0.02 | USD 2,960,000 | Republic of South Africa Government International Bond 7.1% 19/11/2036 | 2,984,006 | 0.04 |
| USD 2,452,000 | Medco Laurel Tree 6.95% 12/11/2028 | 2,481,547 | 0.03 | USD 226,000 | Republic of South Africa Government International Bond 7.95% 19/11/2054 | 219,289 | 0.00 |
| USD 981,000 | Medco Maple Tree 8.96% 27/4/2029 [*] | 1,032,502 | 0.01 | | | 94,492,592 | 1.16 |
| USD 2,500,000 | Medco Maple Tree 8.96% 27/4/2029 | 2,631,250 | 0.03 | | South Korea | | |
| USD 1,958,475 | Modernland Overseas Pte Ltd 6% 30/4/2027 | 660,035 | 0.01 | USD 2,500,000 | Hanwha Life Insurance Co Ltd 6.3% 24/6/2055 [*] | 2,605,625 | 0.03 |
| USD 601,000 | Oversea-Chinese Banking 1.832% 10/9/2030 | 600,612 | 0.01 | USD 200,000 | Hyundai Card 5.75% 24/4/2029 | 208,316 | 0.01 |
| USD 2,500,000 | Oversea-Chinese Banking Corp Ltd 4.55% 8/9/2035 | 2,503,163 | 0.03 | USD 1,700,000 | KCC Corp 1.75% 10/7/2030 | 1,980,500 | 0.02 |
| USD 293,000 | Seagate Data Storage Technology Pte Ltd 4.091% 1/6/2029 | 278,782 | 0.00 | KRW 15,900,000,000 | Korea Treasury Bond 2.625% 10/6/2035 | 11,261,634 | 0.14 |
| USD 1,743,000 | Seagate Data Storage Technology Pte Ltd 8.25% 15/12/2029 | 1,855,432 | 0.02 | USD 200,000 | LG Electronics 5.625% 24/4/2027 | 203,852 | 0.00 |
| USD 1,047,000 | Seagate Data Storage Technology Pte Ltd 8.5% 15/7/2031 | 1,107,756 | 0.02 | USD 1,500,000 | LG Energy Solution Ltd 5.375% 2/4/2030 | 1,536,788 | 0.02 |
| USD 2,733,226 | Seagate Data Storage Technology Pte Ltd 9.625% 1/12/2032 [*] | 3,095,835 | 0.04 | USD 2,000,000 | LG Energy Solution Ltd 6.069% 2/4/2030 | 2,029,600 | 0.03 |
| SGD 1,000,000 | Sembcorp Financial Services Pte Ltd 3.55% 2/1/2046 | 815,773 | 0.01 | USD 800,000 | Tongyang Life Insurance 5.25% 22/9/2025 | 799,900 | 0.01 |
| SGD 13,589,000 | Singapore Government Bond 2.75% 1/3/2035 | 11,428,869 | 0.14 | USD 800,000 | Tongyang Life Insurance Co Ltd 6.25% 7/5/2035 | 834,412 | 0.01 |
| SGD 1,250,000 | Suntec Real Estate Investment Trust 4.48% 17/6/2030 | 997,099 | 0.01 | | | 21,460,627 | 0.27 |
| USD 1,000,000 | Temasek Financial I Ltd 2.25% 6/4/2051 | 610,430 | 0.01 | | Spain | | |
| | | 45,246,650 | 0.56 | EUR 1,500,000 | Abanca Corp Bancaria SA 4.625% 11/12/2036 | 1,794,338 | 0.02 |
| | South Africa | | | EUR 2,433,595 | Auto ABS Spanish Loans 2024-1 FT 2.731% 28/9/2038 | 2,851,307 | 0.04 |
| ZAR 475,876,163 | Republic of South Africa Government Bond 7% 28/2/2031 | 25,232,875 | 0.31 | EUR 869,141 | Auto ABS Spanish Loans 2024-1 FT 3.181% 28/9/2038 | 1,019,246 | 0.01 |
| ZAR 1,024,382,342 | Republic of South Africa Government Bond 8% 31/1/2030 | 57,649,560 | 0.71 | EUR 93,532 | Autonoria Spain 2021 FT 2.693% 31/1/2039 | 109,195 | 0.00 |
| ZAR 119,496,586 | Republic of South Africa Government Bond 8.5% 31/1/2037 | 6,020,365 | 0.07 | EUR 397,512 | Autonoria Spain 2021 FT 2.943% 31/1/2039 | 464,503 | 0.01 |
| ZAR 44,100,000 | Republic of South Africa Government Bond 8.75% 28/2/2048 | 2,054,904 | 0.03 | EUR 210,448 | Autonoria Spain 2021 FT 3.443% 31/1/2039 | 246,132 | 0.00 |
| ZAR 1,308,000 | Republic of South Africa Government Bond 8.875% 28/2/2035 | 70,646 | 0.00 | EUR 116,915 | Autonoria Spain 2021 FT 4.543% 31/1/2039 | 136,650 | 0.00 |
| USD 84,000 | Republic of South Africa Government International Bond 5% 12/10/2046 | 59,325 | 0.00 | EUR 46,766 | Autonoria Spain 2021 FT 5.793% 31/1/2039 | 54,911 | 0.00 |
| USD 200,000 | Republic of South Africa Government International Bond 7.1% 19/11/2036 | 201,622 | 0.00 | EUR 129,247 | Autonoria Spain 2022 FT 4.693% 27/1/2040 | 154,875 | 0.00 |
| | | | | EUR 43,082 | Autonoria Spain 2022 FT 6.093% 28/1/2040 | 52,348 | 0.00 |
| | | | | EUR 215,412 | Autonoria Spain 2022 FT 8.893% 29/1/2040 | 267,264 | 0.00 |
| | | | | EUR 573,271 | Autonoria Spain 2023 FT 2.593% 30/9/2041 | 671,203 | 0.01 |
| | | | | EUR 63,697 | Autonoria Spain 2023 FT 3.043% 30/9/2041 | 74,799 | 0.00 |
| | | | | EUR 254,787 | Autonoria Spain 2023 FT 3.893% 30/9/2041 | 303,320 | 0.00 |
| | | | | EUR 63,697 | Autonoria Spain 2023 FT 4.793% 30/9/2041 | 76,551 | 0.00 |
| | | | | EUR 900,000 | AutoNoria Spain 2025 FT 2.893% 30/4/2043 | 1,055,718 | 0.01 |

^{*}All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| EUR 900,000 | AutoNoria Spain 2025 FT 3.093% 30/4/2043 | 1,055,983 | 0.01 | EUR 863,897 | FTA Consumo Santander 3.674% 20/7/2038 | 1,012,281 | 0.01 |
| EUR 500,000 | AutoNoria Spain 2025 FT 3.393% 30/4/2043 | 585,053 | 0.01 | EUR 2,485,000 | Grifols SA 7.125% 1/5/2030 | 3,053,694 | 0.04 |
| EUR 600,000 | AutoNoria Spain 2025 FT 4.893% 30/4/2043 | 706,352 | 0.01 | EUR 2,850,000 | Grifols SA 7.5% 1/5/2030 | 3,504,668 | 0.04 |
| EUR 1,900,000 | Banco Bilbao Vizcaya Argentaria 5.75% 15/9/2033 | 2,378,155 | 0.03 | EUR 3,300,000 | Iberdrola Finanzas 1.575% 16/8/2027 | 3,735,558 | 0.04 |
| EUR 800,000 | Banco Bilbao Vizcaya Argentaria 6% 15/1/2026* | 947,037 | 0.01 | EUR 1,542,000 | Lorca Telecom Bondco 4% 18/9/2027 | 1,806,302 | 0.02 |
| EUR 1,000,000 | Banco Bilbao Vizcaya Argentaria 8.375% 21/6/2028 | 1,295,600 | 0.02 | EUR 3,381,000 | Lorca Telecom Bondco 5.75% 30/4/2029 | 4,122,684 | 0.05 |
| USD 986,000 | Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032* | 1,028,339 | 0.01 | EUR 700,000 | Santander Consumo 8 Fondo de Titulizacion 3.29% 21/1/2040 | 822,104 | 0.01 |
| EUR 600,000 | Banco de Sabadell 2.5% 15/4/2031 | 701,178 | 0.01 | EUR 1,000,000 | Santander Consumo 8 Fondo de Titulizacion 3.59% 21/1/2040 | 1,171,288 | 0.02 |
| EUR 200,000 | Banco de Sabadell 5% 19/5/2027 | 235,520 | 0.00 | EUR 300,000 | Santander Consumo 8 Fondo de Titulizacion 4.84% 21/1/2040 | 357,287 | 0.01 |
| EUR 600,000 | Banco de Sabadell SA 6.5% 20/5/2031 | 730,865 | 0.01 | EUR 7,216,000 | Spain Government Bond 2.55% 31/10/2032 | 8,222,255 | 0.10 |
| EUR 2,200,000 | Banco de Sabadell SA 9.375% 18/7/2028 | 2,914,122 | 0.04 | EUR 92,146,000 | Spain Government Bond 2.7% 31/1/2030 | 108,404,215 | 1.33 |
| EUR 1,800,000 | Banco Santander 3.125% 28/5/2029 | 2,154,184 | 0.03 | EUR 9,623,000 | Spain Government Bond 2.9% 31/10/2046* | 9,537,467 | 0.12 |
| EUR 2,000,000 | Banco Santander 5% 22/4/2034 | 2,450,917 | 0.03 | EUR 6,314,000 | Spain Government Bond 3.15% 30/4/2033 | 7,443,031 | 0.09 |
| USD 600,000 | Banco Santander 9.625% 21/5/2033 | 709,780 | 0.01 | EUR 4,735,000 | Spain Government Bond 3.15% 30/4/2035 | 5,474,780 | 0.07 |
| EUR 1,000,000 | Bankinter 6.25% 17/1/2026 | 1,186,784 | 0.01 | EUR 15,199,000 | Spain Government Bond 3.25% 30/4/2034 | 17,871,384 | 0.22 |
| EUR 2,400,000 | Bankinter 7.375% 15/8/2028 | 3,045,999 | 0.04 | EUR 53,350,000 | Spain Government Bond 3.45% 31/10/2034 | 63,445,478 | 0.78 |
| EUR 4,300,000 | Bankinter SA 3.625% 4/2/2033 | 5,046,931 | 0.06 | EUR 8,330,000 | Spain Government Bond 3.45% 30/7/2066 | 8,115,477 | 0.10 |
| EUR 1,548,989 | Bbva Consumer Auto 2024-1 FT 3.623% 19/3/2038 | 1,822,929 | 0.02 | EUR 9,520,000 | Spain Government Bond 3.5% 31/5/2029 | 11,547,503 | 0.14 |
| EUR 1,226,733 | BBVA Consumo FTA 3.234% 21/8/2038 | 1,435,244 | 0.02 | EUR 4,858,000 | Spain Government Bond 3.9% 30/7/2039 | 5,802,396 | 0.07 |
| EUR 2,170,375 | BBVA Consumo FTA 3.534% 21/8/2038 | 2,542,528 | 0.03 | EUR 2,117,000 | Spain Government Bond, Reg. S, 144A 3.2% 31/10/2035 | 2,445,023 | 0.03 |
| EUR 4,435,113 | BBVA Consumo FTA 5.184% 21/8/2038 | 5,321,126 | 0.07 | GBP 3,395,000 | Telefonica Emisiones 5.375% 2/2/2026 | 4,582,796 | 0.06 |
| EUR 1,000,000 | CaixaBank 5.25% 23/3/2026 | 1,180,365 | 0.01 | | | 342,950,258 | 4.21 |
| EUR 2,000,000 | CaixaBank 5.875% 9/10/2027 | 2,424,662 | 0.03 | | Sri Lanka | | |
| EUR 600,000 | CaixaBank 7.5% 16/1/2030 | 779,005 | 0.01 | USD 6,000 | Sri Lanka Government International Bond 3.1% 15/1/2030 | 5,543 | 0.00 |
| EUR 500,000 | CaixaBank SA 1.25% 18/6/2031 | 578,238 | 0.01 | USD 1,754,000 | Sri Lanka Government International Bond 3.6% 15/6/2035 | 1,260,687 | 0.01 |
| EUR 800,000 | CaixaBank SA 6.25% 24/7/2032 | 962,816 | 0.01 | USD 1,509,852 | Sri Lanka Government International Bond 4% 15/4/2028 | 1,440,021 | 0.02 |
| EUR 1,900,000 | Cellnex Telecom 0.75% 20/11/2031 | 2,000,345 | 0.02 | | | 2,706,251 | 0.03 |
| EUR 9,400,000 | Deutsche Bank Espanola 3.625% 23/11/2026 | 11,157,179 | 0.14 | | Sweden | | |
| EUR 1,826,000 | Food Service Project 5.5% 21/1/2027 | 2,147,079 | 0.03 | EUR 3,926,000 | Heimstaden Bostad 2.625% 1/2/2027 | 4,411,850 | 0.05 |
| EUR 139,645 | FT Santander Consumer Spain Auto 2020-1 2.964% 21/3/2033 | 163,527 | 0.00 | EUR 1,000,000 | Heimstaden Bostad 3.375% 15/1/2026* | 1,158,997 | 0.01 |
| EUR 93,097 | FT Santander Consumer Spain Auto 2020-1 3.5% 21/3/2033 | 108,453 | 0.00 | EUR 277,004 | Intrum Investments And Financing AB 7.75% 11/9/2027 | 295,857 | 0.00 |
| EUR 46,548 | FT Santander Consumer Spain Auto 2020-1 3.964% 21/3/2033 | 54,533 | 0.00 | | | | |
| EUR 1,099,505 | FTA Consumo Santander 3.324% 20/7/2038 | 1,289,399 | 0.02 | | | | |

* All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------|---|--------------------|-----------------|----------------|---|--------------------|-----------------|
| EUR 517,109 | Intrum Investments And Financing AB 7.75% 11/9/2028 | 530,469 | 0.01 | | Trinidad and Tobago | | |
| EUR 304,344 | Intrum Investments And Financing AB 8% 11/9/2027 | 364,064 | 0.01 | USD 182,000 | Trinidad & Tobago Government International Bond 6.4% 26/6/2034 | 182,249 | 0.00 |
| EUR 209,771 | Intrum Investments And Financing AB 8% 11/9/2027 | 251,093 | 0.00 | USD 1,111,000 | Trinidad & Tobago Government International Bond 6.4% 26/6/2034 | 1,112,522 | 0.02 |
| EUR 346,255 | Intrum Investments And Financing AB 8.5% 11/9/2029 | 351,059 | 0.01 | | | 1,294,771 | 0.02 |
| EUR 244,652 | Intrum Investments And Financing AB 8.5% 11/9/2030* | 247,906 | 0.00 | | Tunisia | | |
| EUR 1,922,400 | Preem 12% 30/6/2027 | 2,329,373 | 0.03 | EUR 100,000 | Tunisian Republic 6.375% 15/7/2026 | 115,606 | 0.00 |
| EUR 1,398,000 | Verisure 3.875% 15/7/2026 | 1,633,574 | 0.02 | | | | |
| | | 11,574,242 | 0.14 | | Turkey | | |
| | Switzerland | | | USD 200,000 | TAV Havalimanlari Holding AS 8.5% 7/12/2028 | 209,500 | 0.00 |
| EUR 1,311,000 | Julius Baer 6.625% 15/8/2029 | 1,604,054 | 0.02 | USD 200,000 | Turk Telekomunikasyon AS 7.375% 20/5/2029 | 207,750 | 0.00 |
| EUR 4,242,000 | UBS 0.625% 18/1/2033 | 4,069,388 | 0.05 | USD 200,000 | Turkcell Iletisim Hizmetleri AS 7.65% 24/1/2032 | 208,750 | 0.00 |
| USD 1,298,000 | UBS 3.875% 2/6/2026 | 1,277,818 | 0.02 | USD 494,455 | Turkish Airlines 2015-1 Class A Pass Through Trust 4.2% 15/3/2027 | 481,673 | 0.01 |
| USD 338,000 | UBS 4.875% 12/2/2027 | 333,609 | 0.00 | TRY 74,362,000 | Turkiye Government Bond 26.2% 5/10/2033 | 1,672,929 | 0.02 |
| USD 493,000 | UBS 4.875% 12/2/2027* | 486,596 | 0.01 | TRY 58,711,338 | Turkiye Government Bond 30% 12/9/2029 | 1,332,249 | 0.02 |
| USD 1,562,000 | UBS 5.125% 29/7/2026 | 1,557,342 | 0.02 | TRY 47,979,029 | Turkiye Government Bond 31.08% 8/11/2028 | 1,109,984 | 0.01 |
| USD 200,000 | UBS 9.25% 13/11/2028 | 219,700 | 0.00 | USD 309,000 | Turkiye Government International Bond 7.125% 12/2/2032 | 316,725 | 0.00 |
| USD 344,000 | UBS AG 4.864% 10/1/2028 | 347,149 | 0.00 | USD 312,000 | Turkiye Government International Bond 9.375% 19/1/2033 | 359,190 | 0.01 |
| USD 600,000 | UBS Group AG 4.375% 10/2/2031 | 539,426 | 0.01 | | | 5,898,750 | 0.07 |
| EUR 200,000 | UBS Group AG 4.75% 17/3/2032 | 250,620 | 0.00 | | Ukraine | | |
| USD 1,887,000 | UBS Group AG 6.6% 5/8/2030* | 1,893,061 | 0.02 | USD 150,936 | Ukraine Government International Bond 0% 1/2/2030 | 76,223 | 0.00 |
| USD 2,925,000 | UBS Group AG 6.85% 10/9/2029* | 2,996,636 | 0.04 | USD 1,270 | Ukraine Government International Bond 0% 1/2/2030 | 641 | 0.00 |
| USD 1,842,000 | UBS Group AG 7% 10/2/2030 | 1,874,803 | 0.02 | USD 611,395 | Ukraine Government International Bond 0% 1/2/2034 | 243,029 | 0.00 |
| USD 240,000 | UBS Group AG 7% 5/2/2035 | 242,428 | 0.00 | USD 219,731 | Ukraine Government International Bond 0% 1/2/2034 | 87,343 | 0.00 |
| USD 2,077,000 | UBS Group AG 7.125% 10/8/2034 | 2,119,429 | 0.03 | USD 747,124 | Ukraine Government International Bond 0% 1/2/2035 | 386,637 | 0.01 |
| EUR 4,694,000 | UBS Switzerland 3.304% 5/3/2029 | 5,610,082 | 0.07 | USD 185,248 | Ukraine Government International Bond 0% 1/2/2035 | 95,866 | 0.00 |
| EUR 10,620,000 | UBS Switzerland AG 2.583% 23/9/2027 | 12,457,099 | 0.15 | USD 525,517 | Ukraine Government International Bond 0% 1/2/2036 | 270,641 | 0.00 |
| | | 37,879,240 | 0.46 | USD 3,262 | Ukraine Government International Bond 0% 1/2/2036 | 1,680 | 0.00 |
| | Thailand | | | USD 1,316,000 | Ukraine Government International Bond 0% 1/8/2041 | 1,010,030 | 0.01 |
| USD 439,000 | Bangkok Bank 5.3% 21/9/2028 | 450,208 | 0.01 | USD 1,258,838 | Ukraine Government International Bond 4.5% 1/2/2029 | 815,098 | 0.01 |
| USD 1,790,000 | Krung Thai Bank 4.4% 25/3/2026 | 1,777,023 | 0.02 | USD 1,451,379 | Ukraine Government International Bond 4.5% 1/2/2029 | 939,768 | 0.01 |
| USD 800,000 | Minor International 2.7% 19/4/2026 | 790,500 | 0.01 | | | | |
| USD 1,500,000 | Muangthai Capital PCL 6.875% 30/9/2028 | 1,514,554 | 0.02 | | | | |
| USD 1,750,000 | Muangthai Capital PCL 7.55% 21/7/2030 | 1,804,687 | 0.02 | | | | |
| THB 587,450,000 | Thailand Government Bond 2.5% 17/11/2029 | 19,132,244 | 0.24 | | | | |
| THB 3,855,000 | Thailand Government Bond 4% 17/6/2055 | 175,561 | 0.00 | | | | |
| | | 25,644,777 | 0.32 | | | | |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 1,924,505 | Ukraine Government International Bond 4.5% 1/2/2034 | 1,034,421 | 0.01 | GBP 1,125,000 | Assura Financing Plc 1.625% 30/6/2033 | 1,139,131 | 0.01 |
| USD 535,258 | Ukraine Government International Bond 4.5% 1/2/2034 | 287,701 | 0.01 | GBP 304,000 | Atlas Funding 2023-1 5.874% 20/1/2061 | 414,442 | 0.01 |
| USD 951,173 | Ukraine Government International Bond 4.5% 1/2/2035 | 506,500 | 0.01 | GBP 200,000 | Atlas Funding 2023-1 6.724% 20/1/2061 | 274,009 | 0.00 |
| USD 316,028 | Ukraine Government International Bond 4.5% 1/2/2035 | 168,285 | 0.00 | GBP 103,000 | Atlas Funding 2023-1 7.774% 20/1/2061 | 142,404 | 0.00 |
| USD 3,028,147 | Ukraine Government International Bond 4.5% 1/2/2036 | 1,597,347 | 0.02 | GBP 2,452,687 | Atlas Funding 2024-1 4.824% 20/9/2061 | 3,323,259 | 0.04 |
| USD 210,307 | Ukraine Government International Bond 4.5% 1/2/2036 | 110,937 | 0.00 | GBP 489,505 | Atlas Funding 2024-1 5.274% 20/9/2061 | 668,285 | 0.01 |
| USD 398,369 | VF Ukraine PAT via VFU Funding 9.625% 11/2/2027 | 382,435 | 0.01 | GBP 787,204 | Atlas Funding 2024-1 5.524% 20/9/2061 | 1,071,054 | 0.01 |
| USD 1,989,597 | VF Ukraine PAT via VFU Funding 9.625% 11/2/2027 | 1,910,013 | 0.02 | GBP 364,631 | Atlas Funding 2024-1 6.174% 20/9/2061 | 500,587 | 0.01 |
| | | 9,924,595 | 0.12 | GBP 682,837 | Auburn 15 5.074% 20/7/2045 | 923,363 | 0.01 |
| | United Arab Emirates | | | USD 1,732,000 | Avianca Midco 2 Plc 9% 1/12/2028* | 1,699,958 | 0.02 |
| USD 1,125,000 | Aldar Properties PJSC 6.623% 15/4/2055 | 1,172,199 | 0.01 | USD 1,325,000 | Azule Energy Finance Plc 8.125% 23/1/2030* | 1,343,219 | 0.02 |
| USD 465,000 | Alpha Star Holding IX Ltd 7% 26/8/2028* | 476,077 | 0.01 | EUR 213,000 | Babcock International 1.375% 13/9/2027 | 242,719 | 0.00 |
| USD 1,159,000 | Alpha Star VIII 8.375% 12/4/2027 | 1,208,792 | 0.02 | GBP 1,955,000 | Babcock International 1.875% 5/10/2026 | 2,558,972 | 0.03 |
| USD 940,000 | Emirate of Dubai Government International Bonds 3.9% 9/9/2050 | 701,475 | 0.01 | EUR 235,000 | Barclays 1.125% 22/3/2031 | 272,200 | 0.00 |
| USD 750,000 | Emirates NBD Bank 4.25% 27/2/2027* | 730,102 | 0.01 | USD 324,000 | Barclays 4.375% 15/3/2028* | 306,212 | 0.00 |
| AUD 2,460,000 | Emirates NBD Bank PJSC 5.913% 18/6/2035 | 1,677,147 | 0.02 | USD 1,424,000 | Barclays 6.125% 15/12/2025* | 1,428,328 | 0.02 |
| USD 149,000 | MDGH GMTN RSC 4.375% 22/11/2033 | 145,811 | 0.00 | GBP 600,000 | Barclays 6.375% 15/12/2025 | 811,201 | 0.01 |
| USD 950,000 | NBK Tier 1 Ltd 3.625% 24/8/2026 | 928,145 | 0.01 | GBP 1,500,000 | Barclays 8.875% 15/9/2027 | 2,131,548 | 0.03 |
| | | 7,039,748 | 0.09 | GBP 3,828,000 | Barclays 9.25% 15/9/2028 | 5,600,840 | 0.07 |
| | United Kingdom | | | USD 1,533,000 | Barclays 9.625% 15/12/2029 | 1,723,328 | 0.02 |
| EUR 4,254,300 | Allwyn Entertainment Financing UK 7.25% 30/4/2030 | 5,262,877 | 0.06 | USD 1,080,000 | Barclays Bank Plc 6.278% 15/12/2034 | 1,143,450 | 0.01 |
| EUR 2,813,000 | Amber Finco 6.625% 15/7/2029 | 3,464,980 | 0.04 | EUR 3,159,000 | Barclays Plc 4.616% 26/3/2037 | 3,806,527 | 0.05 |
| EUR 2,143,000 | Anglo American Capital 3.75% 15/6/2029 | 2,576,529 | 0.03 | USD 255,000 | Barclays Plc 7.625% 15/3/2035* | 265,356 | 0.00 |
| GBP 606,000 | Asimi Funding 2024-1 5.323% 16/9/2031 | 819,843 | 0.01 | GBP 2,125,000 | Barclays Plc 8.407% 14/11/2032 | 3,055,688 | 0.04 |
| GBP 562,000 | Asimi Funding 2024-1 5.923% 16/9/2031 | 762,300 | 0.01 | GBP 520,000 | Barley Hill NO 2 5.674% 27/8/2058 | 703,631 | 0.01 |
| GBP 204,643 | Asimi Funding 2025-1 Plc 4.923% 16/5/2032 | 277,078 | 0.00 | EUR 400,000 | BCP V Modular Services Finance II 4.75% 30/11/2028 | 440,108 | 0.01 |
| GBP 1,037,770 | Asimi Funding 2025-1 Plc 5.373% 16/5/2032 | 1,404,994 | 0.02 | GBP 1,588,000 | BCP V Modular Services Finance II 6.125% 30/11/2028* | 2,009,229 | 0.02 |
| GBP 797,165 | Asimi Funding 2025-1 Plc 5.723% 16/5/2032 | 1,079,140 | 0.01 | EUR 6,432,000 | BCP V Modular Services Finance II Plc 6.5% 10/7/2031* | 7,045,415 | 0.09 |
| GBP 313,386 | Asimi Funding 2025-1 Plc 6.373% 16/5/2032 | 425,556 | 0.01 | EUR 442,000 | BCP V Modular Services Finance PLC 6.75% 30/11/2029* | 409,638 | 0.00 |
| | | | | GBP 4,373,000 | Bellis Acquisition 8.125% 14/5/2030* | 5,646,269 | 0.07 |
| | | | | EUR 2,169,000 | Bellis Acquisition Co Plc 8% 1/7/2031* | 2,562,972 | 0.03 |
| | | | | EUR 786,000 | Belron UK Finance plc, Reg. S 4.625% 15/10/2029 | 942,692 | 0.01 |
| | | | | USD 1,500,000 | Biocon Biologics Global Plc 6.67% 9/10/2029* | 1,412,850 | 0.02 |
| | | | | GBP 656,000 | Bletchley Park Funding 2025-1 Plc 5.174% 27/1/2070 | 886,647 | 0.01 |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| GBP 664,000 | Bletchley Park Funding 2025-1 Plc 5.474% 27/1/2070 | 897,296 | 0.01 | GBP 755,000 | Cardiff Auto Receivables Securitisation 2024-1 5.373% 20/8/2031 | 1,024,760 | 0.01 |
| GBP 728,000 | Bletchley Park Funding 2025-1 Plc 5.854% 27/1/2070 | 987,310 | 0.01 | GBP 1,769,000 | Cardiff Auto Receivables Securitisation 2024-1 5.873% 20/8/2031 | 2,410,130 | 0.03 |
| GBP 998,000 | Bletchley Park Funding 2025-1 Plc 7.354% 27/1/2070 | 1,353,320 | 0.02 | GBP 1,340,000 | Cardiff Auto Receivables Securitisation 2024-1 6.573% 20/8/2031 | 1,837,084 | 0.02 |
| EUR 17,882,000 | BP Capital Markets 3.25% 22/3/2026 | 20,937,001 | 0.26 | GBP 1,364,314 | Castell 2025-1 Plc 4.944% 27/1/2062 | 1,848,074 | 0.02 |
| GBP 2,659,891 | Braccan Mortgage Funding 2024-1 Plc 8.327% 15/2/2067 | 3,623,890 | 0.04 | GBP 669,995 | Castell 2025-1 Plc 5.224% 27/1/2062 | 907,807 | 0.01 |
| GBP 1,628,998 | Braccan Mortgage Funding 2025-1 Plc 4.827% 17/5/2067 | 2,207,234 | 0.03 | GBP 455,997 | Castell 2025-1 Plc 5.524% 27/1/2062 | 618,798 | 0.01 |
| GBP 335,000 | Braccan Mortgage Funding 2025-1 Plc 5.087% 17/5/2067 | 452,447 | 0.01 | GBP 269,998 | Castell 2025-1 Plc 5.974% 27/1/2062 | 368,648 | 0.00 |
| GBP 514,000 | Braccan Mortgage Funding 2025-1 Plc 5.387% 17/5/2067 | 695,289 | 0.01 | GBP 687,592 | Castell 2025-1 Plc 8.124% 27/1/2062 | 928,070 | 0.01 |
| GBP 1,513,000 | Bracken MidCo1 Plc 6.75% 1/11/2027 | 2,034,247 | 0.03 | GBP 7,777,000 | CD&R Firefly Bidco 8.625% 30/4/2029 | 11,021,304 | 0.14 |
| GBP 500,000 | Brants Bridge 2022-1 6.559% 12/12/2064 | 675,420 | 0.01 | GBP 1,898,000 | Centrica 6.5% 21/5/2055 | 2,630,011 | 0.03 |
| GBP 203,688 | Brants Bridge 2023-1 5.059% 14/6/2066 | 275,301 | 0.00 | EUR 2,304,000 | Channel Link Enterprises Finance 2.706% 30/6/2050 | 2,660,003 | 0.03 |
| USD 429,000 | Brightstar Lottery PLC 5.25% 15/1/2029 | 427,086 | 0.01 | GBP 1,850,000 | Channel Link Enterprises Finance 3.043% 30/6/2050 | 2,290,378 | 0.03 |
| EUR 7,035,000 | British Telecommunications 1.5% 23/6/2027 | 8,083,341 | 0.10 | GBP 597,000 | Cheshire 2025-1 Plc 5.017% 28/6/2048 | 806,105 | 0.01 |
| EUR 335,000 | British Telecommunications 4.25% 6/1/2033 | 410,797 | 0.00 | GBP 1,157,000 | Cheshire 2025-1 Plc 5.318% 28/6/2048 | 1,562,244 | 0.02 |
| USD 4,300,000 | British Telecommunications 4.25% 23/11/2081 | 4,266,386 | 0.05 | GBP 2,093,767 | Citadel 2024-1 Plc 4.994% 28/4/2060 | 2,834,884 | 0.04 |
| USD 2,600,000 | British Telecommunications 4.875% 23/11/2081* | 2,448,774 | 0.03 | GBP 177,000 | Citadel 2024-1 Plc 5.424% 28/4/2060 | 240,181 | 0.00 |
| EUR 1,200,000 | British Telecommunications 5.125% 3/10/2054 | 1,461,603 | 0.02 | GBP 520,000 | Citadel 2024-1 Plc 5.724% 28/4/2060 | 705,599 | 0.01 |
| GBP 4,867,000 | British Telecommunications 8.375% 20/12/2083 | 7,062,288 | 0.09 | GBP 568,000 | Citadel 2024-1 Plc 6.424% 28/4/2060 | 777,294 | 0.01 |
| EUR 3,657,000 | British Telecommunications Plc 3.75% 13/5/2031 | 4,397,644 | 0.05 | GBP 553,000 | Citadel 2024-1 Plc 7.724% 28/4/2060 | 759,306 | 0.01 |
| EUR 1,354,000 | British Telecommunications Plc 3.75% 3/1/2035 | 1,572,861 | 0.01 | GBP 1,500,000 | Deuce Finco 5.5% 15/6/2027 | 2,021,799 | 0.03 |
| GBP 450,000 | British Telecommunications Plc 6.375% 3/12/2055* | 616,007 | 0.01 | EUR 4,314,000 | Diageo Finance Plc 3.125% 28/2/2031 | 5,047,716 | 0.06 |
| GBP 800,000 | BUPA Finance 5% 8/12/2026 | 1,078,923 | 0.01 | GBP 1,964,000 | Direct Line Insurance Group Plc 4.75% 7/6/2027 | 2,626,044 | 0.03 |
| EUR 4,201,000 | California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032 | 5,126,145 | 0.06 | GBP 837,000 | Dowson 2024-1 Plc 5.574% 20/8/2031 | 1,132,939 | 0.01 |
| USD 167,000 | California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 6.375% 15/2/2032 | 169,328 | 0.00 | GBP 283,000 | Dowson 2024-1 Plc 6.324% 20/8/2031 | 383,356 | 0.00 |
| GBP 225,000 | Canada Square Funding 2021-2 5.346% 17/6/2058 | 303,627 | 0.00 | GBP 407,000 | Dowson 2024-1 Plc 7.924% 20/8/2031 | 549,622 | 0.01 |
| GBP 102,000 | Canada Square Funding 2021-2 5.746% 17/6/2058 | 137,690 | 0.00 | GBP 496,000 | Dowson 2024-1 Plc 10.924% 20/8/2031 | 670,730 | 0.01 |
| GBP 790,000 | Canada Square Funding 6 5.514% 17/1/2059 | 1,066,073 | 0.01 | GBP 439,726 | East One 2024-1 5.516% 27/12/2055 | 597,785 | 0.01 |
| GBP 178,000 | Canada Square Funding 6 5.914% 17/1/2059 | 240,685 | 0.00 | GBP 339,000 | East One 2024-1 5.816% 27/12/2055 | 461,210 | 0.01 |
| GBP 1,000,000 | Canary Wharf Finance II 5.525% 22/10/2037 | 1,162,167 | 0.01 | GBP 446,000 | East One 2024-1 6.116% 27/12/2055 | 606,247 | 0.01 |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 2,892,000 | EC Finance 3.25% 15/10/2026* | 3,320,329 | 0.04 | GBP 1,691,417 | Great Hall Mortgages No 1 4.562% 18/6/2039 | 2,263,774 | 0.03 |
| GBP 1,177,597 | Edenbrook Mortgage Funding 5.001% 22/3/2057 | 1,594,492 | 0.02 | GBP 1,946,899 | Greene King Finance 3.593% 15/3/2035 | 2,439,859 | 0.03 |
| GBP 1,637,313 | Edenbrook Mortgage Funding 6.081% 22/3/2057 | 2,239,257 | 0.03 | GBP 838,825 | Greene King Finance 4.064% 15/3/2035 | 1,067,544 | 0.01 |
| GBP 945,672 | Edenbrook Mortgage Funding 6.681% 22/3/2057 | 1,303,134 | 0.02 | GBP 300,000 | Greene King Finance 6.069% 15/12/2034 | 380,117 | 0.01 |
| GBP 5,939,000 | Edge Finco Plc 8.125% 15/8/2031* | 8,527,505 | 0.10 | GBP 300,000 | Greene King Finance 6.349% 15/3/2036 | 368,618 | 0.00 |
| GBP 1,202,944 | Elstree Funding 4.694% 21/1/2065 | 1,624,599 | 0.02 | GBP 741,000 | Harben Finance 5.261% 28/9/2055 | 994,050 | 0.01 |
| GBP 218,724 | Elstree Funding No 4 5.094% 21/10/2055 | 296,709 | 0.00 | GBP 441,000 | Harben Finance 5.611% 28/9/2055 | 590,079 | 0.01 |
| GBP 1,916,283 | Exmoor Funding 2024-1 5.004% 25/3/2094 | 2,593,835 | 0.03 | GBP 774,000 | Heathrow Finance 3.875% 1/3/2027 | 1,020,876 | 0.01 |
| GBP 766,000 | Exmoor Funding 2024-1 5.624% 25/3/2094 | 1,040,869 | 0.01 | GBP 605,000 | Heathrow Finance 4.125% 1/9/2029* | 757,633 | 0.01 |
| GBP 454,000 | Exmoor Funding 2024-1 6.024% 25/3/2094 | 616,885 | 0.01 | GBP 4,978,000 | Heathrow Finance 6.625% 1/3/2031* | 6,763,117 | 0.08 |
| GBP 196,000 | Exmoor Funding 2024-1 6.924% 25/3/2094 | 270,060 | 0.00 | GBP 183,000 | Hermitage 2023 6.424% 21/9/2033 | 247,838 | 0.00 |
| GBP 404,000 | Exmoor Funding 2025-1 Plc 0% 25/3/2095 | 545,513 | 0.01 | GBP 1,206,596 | Hermitage 2024 4.874% 21/4/2033 | 1,631,336 | 0.02 |
| GBP 509,000 | Exmoor Funding 2025-1 Plc 0% 25/3/2095 | 687,288 | 0.01 | GBP 361,979 | Hermitage 2024 5.224% 21/4/2033 | 489,168 | 0.01 |
| GBP 131,000 | Exmoor Funding 2025-1 Plc 0% 25/3/2095 | 179,301 | 0.00 | GBP 485,051 | Hermitage 2024 5.574% 21/4/2033 | 656,394 | 0.01 |
| GBP 544,000 | Finsbury Square 2021-1 Green 5.148% 16/12/2067 | 734,536 | 0.01 | GBP 301,649 | Hermitage 2024 6.324% 21/4/2033 | 410,479 | 0.00 |
| GBP 895,000 | Finsbury Square 2021-1 Green 5.398% 16/12/2067 | 1,207,852 | 0.02 | GBP 490,481 | Hermitage 2024 7.874% 21/4/2033 | 667,756 | 0.01 |
| GBP 435,000 | Finsbury Square 2021-2 5.398% 16/12/2071 | 587,969 | 0.01 | GBP 525,000 | Hermitage 2025 Plc 5.074% 21/4/2033 | 708,913 | 0.01 |
| GBP 371,000 | Finsbury Square 2021-2 5.548% 16/12/2071 | 501,243 | 0.01 | GBP 876,000 | Hermitage 2025 Plc 5.374% 21/4/2033 | 1,183,835 | 0.01 |
| GBP 201,000 | Finsbury Square 2021-2 5.848% 16/12/2071 | 271,361 | 0.00 | GBP 765,000 | Hermitage 2025 Plc 5.674% 21/4/2033 | 1,034,298 | 0.01 |
| GBP 11,625,000 | Funding IX 4.874% 16/7/2029 | 15,747,724 | 0.19 | GBP 553,000 | Hermitage 2025 Plc 7.174% 21/4/2033 | 753,802 | 0.01 |
| GBP 975,000 | Funding IX 5.274% 16/7/2029 | 1,321,225 | 0.02 | GBP 937,496 | Hops Hill No 3 4.974% 21/12/2055 | 1,271,511 | 0.02 |
| GBP 151,000 | Funding IX 6.124% 16/7/2029 | 206,239 | 0.00 | GBP 825,164 | Hops Hill No 3 5.674% 21/12/2055 | 1,130,029 | 0.01 |
| GBP 229,000 | Funding VIII 6.474% 15/5/2028 | 312,592 | 0.00 | GBP 938,914 | Hops Hill No 3 6.474% 21/12/2055 | 1,297,186 | 0.02 |
| GBP 145,000 | Funding VIII 7.474% 15/5/2028 | 198,658 | 0.00 | GBP 266,000 | Hops Hill NO 4 5.274% 21/4/2056 | 362,766 | 0.00 |
| GBP 428,000 | Future Plc 6.75% 10/7/2030 | 583,029 | 0.01 | GBP 1,690,000 | Hops Hill NO 4 5.674% 21/4/2056 | 2,308,386 | 0.03 |
| GBP 2,907,000 | Gatwick Airport Finance 4.375% 7/4/2026 | 3,891,953 | 0.05 | GBP 1,595,000 | Hops Hill NO 4 6.274% 21/4/2056 | 2,203,427 | 0.03 |
| GBP 218,000 | Gemgarto 2021-1 6.098% 16/12/2067 | 294,028 | 0.00 | GBP 556,000 | Hops Hill NO 5 Plc 0% 21/6/2056 | 751,959 | 0.01 |
| GBP 237,000 | Gemgarto 2023-1 6.148% 16/12/2073 | 323,039 | 0.00 | GBP 422,000 | Hops Hill NO 5 Plc 0% 21/6/2056 | 568,882 | 0.01 |
| GBP 226,000 | Gemgarto 2023-1 6.648% 16/12/2073 | 309,152 | 0.00 | GBP 900,000 | Hops Hill No2 6.224% 27/11/2054 | 1,229,019 | 0.02 |
| GBP 160,000 | Gemgarto 2023-1 8.648% 16/12/2073 | 221,173 | 0.00 | | | | |
| USD 1,169,000 | Global Auto Holdings Ltd, 144A 11.5% 15/8/2029* | 1,159,363 | 0.01 | | | | |
| USD 504,000 | Global Auto Holdings Ltd/AAG FH UK Ltd 8.375% 15/1/2029* | 468,257 | 0.01 | | | | |
| USD 200,000 | Global Auto Holdings Ltd/AAG FH UK Ltd 8.75% 15/1/2032 | 175,818 | 0.00 | | | | |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| GBP 264,000 | Hops Hill No2 6.824% 27/11/2054 | 362,140 | 0.00 | EUR 1,000,000 | Lloyds Banking Group Plc 4.375% 5/4/2034 | 1,207,896 | 0.01 |
| USD 816,000 | Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031 | 843,742 | 0.01 | GBP 275,000 | Lloyds Banking Group Plc 7.5% 27/6/2030 | 379,672 | 0.00 |
| USD 3,194,000 | HSBC 4.6% 17/12/2030* | 2,968,277 | 0.04 | GBP 601,000 | London Bridge Mortgages 2025- 1 Plc 5.374% 20/3/2067 | 813,870 | 0.01 |
| GBP 1,000,000 | HSBC 8.201% 16/11/2034 | 1,482,487 | 0.02 | GBP 299,000 | London Cards No 1 7.724% 15/5/2033 | 411,787 | 0.00 |
| EUR 14,380,000 | HSBC Holdings Plc 3.755% 20/5/2029 | 17,185,744 | 0.21 | GBP 253,000 | London Cards No 2 5.374% 28/3/2034 | 344,457 | 0.00 |
| EUR 4,500,000 | HSBC Holdings Plc 3.911% 13/5/2034 | 5,324,353 | 0.07 | GBP 312,000 | London Cards No 2 6.474% 28/3/2034 | 426,136 | 0.01 |
| EUR 5,147,000 | HSBC Holdings Plc 4.191% 19/5/2036 | 6,141,956 | 0.08 | GBP 326,000 | London Cards No 2 7.424% 28/3/2034 | 449,191 | 0.01 |
| AUD 1,980,000 | HSBC Holdings Plc 5.642% 28/8/2036 | 1,302,779 | 0.02 | GBP 378,000 | London Cards No 2 9.474% 28/3/2034 | 527,411 | 0.01 |
| USD 184,000 | HSBC Holdings Plc 6.95% 27/8/2031 | 189,187 | 0.00 | GBP 2,902,321 | London Wall Mortgage Capital Plc 5.487% 15/5/2057 | 3,929,073 | 0.05 |
| USD 1,500,000 | HSBC Holdings plc, FRN 7.05% 5/6/2030* | 1,551,174 | 0.02 | GBP 2,159,294 | London Wall Mortgage Capital Plc 5.987% 15/5/2057 | 2,938,622 | 0.04 |
| EUR 4,506,000 | INEOS Finance 6.375% 15/4/2029* | 5,258,172 | 0.06 | USD 909,000 | Magellan Capital 8.375% 8/7/2029 | 918,640 | 0.01 |
| USD 266,000 | INEOS Finance 6.75% 15/5/2028 | 261,780 | 0.00 | EUR 2,835,000 | Market Bidco Finco Plc 6.75% 31/1/2031 | 3,317,269 | 0.04 |
| EUR 464,000 | INEOS Finance Plc 5.625% 15/8/2030* | 524,751 | 0.01 | GBP 1,007,000 | Market Bidco Finco Plc 8.75% 31/1/2031* | 1,350,906 | 0.02 |
| USD 200,000 | INEOS Finance Plc 7.5% 15/4/2029 | 200,799 | 0.00 | GBP 800,000 | Metro Bank Holdings Plc 12% 30/4/2029 | 1,235,514 | 0.02 |
| EUR 2,487,000 | INEOS Quattro Finance 2 8.5% 15/3/2029* | 2,892,714 | 0.04 | GBP 1,423,000 | Mitchells & Butlers Finance 6.513% 15/6/2036 | 1,747,849 | 0.02 |
| EUR 1,508,000 | INEOS Quattro Finance 2 Plc 6.75% 15/4/2030* | 1,640,773 | 0.02 | GBP 567,000 | Mobico 3.625% 20/11/2028* | 684,557 | 0.01 |
| GBP 3,196,000 | Informa 3.125% 5/7/2026 | 4,248,179 | 0.05 | GBP 2,093,000 | Mobico 4.25% 26/11/2025 | 1,957,347 | 0.03 |
| EUR 1,078,000 | Informa 3.625% 23/10/2034 | 1,243,051 | 0.02 | EUR 2,233,000 | Mobico 4.875% 26/9/2031 | 2,230,767 | 0.03 |
| EUR 1,636,000 | Informa Plc 3.375% 9/6/2031 | 1,903,527 | 0.02 | EUR 1,291,000 | Mobico Group Plc 4.875% 26/9/2031* | 1,289,709 | 0.02 |
| GBP 642,000 | Iron Mountain UK 3.875% 15/11/2025 | 861,387 | 0.01 | GBP 586,068 | Molossus Btl 2024-1 5.01% 18/4/2061 | 792,296 | 0.01 |
| USD 222,000 | Jaguar Land Rover Automotive 5.875% 15/1/2028 | 222,343 | 0.00 | GBP 674,000 | Mortimer 2024-Mix Plc 5.281% 22/9/2067 | 912,395 | 0.01 |
| GBP 5,202,000 | Jupiter Mortgage NO 1 5.753% 20/7/2055 | 7,058,331 | 0.09 | GBP 667,000 | Mortimer 2024-Mix Plc 5.681% 22/9/2067 | 904,191 | 0.01 |
| GBP 1,710,000 | Jupiter Mortgage NO 1 6.303% 20/7/2055 | 2,329,170 | 0.03 | GBP 198,000 | Mortimer 2024-Mix Plc 6.231% 22/9/2067 | 269,774 | 0.00 |
| GBP 1,166,000 | Jupiter Mortgage NO 1 7.053% 20/7/2055 | 1,600,224 | 0.02 | GBP 198,000 | Mortimer BTL 2021-1 5.231% 23/6/2053 | 267,210 | 0.00 |
| GBP 213,288 | Lanebrook Mortgage Transaction 2021-1 4.703% 20/7/2058 | 287,632 | 0.00 | GBP 111,000 | Mortimer BTL 2021-1 5.581% 23/6/2053 | 150,041 | 0.00 |
| GBP 173,000 | Lanebrook Mortgage Transaction 2021-1 5.003% 20/7/2058 | 233,294 | 0.00 | GBP 140,000 | Mortimer Btl 2023-1 6.131% 22/12/2056 | 190,643 | 0.00 |
| GBP 158,000 | Lanebrook Mortgage Transaction 2021-1 5.303% 20/7/2058 | 213,413 | 0.00 | GBP 153,000 | Mortimer Btl 2023-1 7.131% 22/12/2056 | 210,055 | 0.00 |
| GBP 102,000 | Lanebrook Mortgage Transaction 2021-1 5.703% 20/7/2058 | 137,931 | 0.00 | GBP 139,000 | Mortimer Btl 2023-1 8.181% 22/12/2056 | 192,107 | 0.00 |
| GBP 293,462 | Lanebrook Mortgage Transaction 2024-1 4.943% 15/3/2061 | 397,108 | 0.00 | GBP 820,590 | Mortimer Btl 2023-1 10.811% 22/12/2056 | 1,125,264 | 0.01 |
| USD 1,239,000 | Lloyds Banking 6.75% 27/6/2026* | 1,252,303 | 0.02 | EUR 3,440,773 | NAK Naftogaz Ukraine via Kondor Finance 7.125% 19/7/2026 | 3,503,569 | 0.04 |
| USD 202,000 | Lloyds Banking 8% 27/9/2029 | 217,439 | 0.00 | | | | |

* All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 233,512 | NAK Naftogaz Ukraine via Kondor Finance 7.625% 8/11/2028 | 185,058 | 0.00 | EUR 4,233,000 | OEG Finance Plc 7.25% 27/9/2029 | 5,174,776 | 0.06 |
| USD 1,058,977 | NAK Naftogaz Ukraine via Kondor Finance 7.625% 8/11/2028 | 839,239 | 0.01 | EUR 167,918 | Paragon Mortgages No 12 2.516% 15/11/2038 | 191,178 | 0.00 |
| EUR 2,536,000 | Nationwide Building Society 4.625% 29/10/2028 | 3,083,528 | 0.04 | GBP 702,000 | Pierpont BTL 2021-1 5.381% 22/12/2053 | 948,623 | 0.01 |
| GBP 1,400,000 | Nationwide Building Society 5.75% 20/6/2027 | 1,888,087 | 0.02 | GBP 660,807 | Pierpont Btl 2023-1 5.231% 21/9/2054 | 894,540 | 0.01 |
| GBP 1,975,000 | Nationwide Building Society 7.5% 20/12/2030 | 2,720,347 | 0.03 | GBP 458,000 | Pierpont Btl 2023-1 6.031% 21/9/2054 | 625,488 | 0.01 |
| GBP 325,000 | Nationwide Building Society 7.875% 20/12/2031 | 451,842 | 0.01 | GBP 138,000 | Pierpont BTL 2024-1 Plc 6.331% 21/9/2061 | 189,792 | 0.00 |
| EUR 3,400,000 | NatWest 5.763% 28/2/2034 | 4,261,875 | 0.05 | GBP 458,000 | Pierpont BTL 2025-1 Plc 5.53% 21/3/2062 | 617,597 | 0.01 |
| USD 1,487,000 | NatWest 6% 29/12/2025* | 1,491,855 | 0.02 | GBP 151,000 | Pierpont BTL 2025-1 Plc 6.081% 21/3/2062 | 205,328 | 0.00 |
| GBP 1,250,000 | NatWest Group Plc 7.5% 28/2/2032 | 1,708,943 | 0.02 | GBP 589,000 | Pinewood Finco 3.625% 15/11/2027* | 767,324 | 0.01 |
| GBP 350,000 | NewDay Funding 5.154% 15/3/2032 | 475,244 | 0.01 | GBP 5,165,000 | Pinewood Finco 6% 27/3/2030 | 7,014,601 | 0.09 |
| GBP 604,000 | NewDay Funding 5.624% 15/3/2032 | 822,746 | 0.01 | GBP 2,473,000 | Pinnacle Bidco 10% 11/10/2028 | 3,527,503 | 0.04 |
| GBP 572,000 | NewDay Funding 6.374% 15/3/2032 | 783,754 | 0.01 | GBP 283,179 | PMF 2024-1 4.953% 16/7/2060 | 383,680 | 0.00 |
| GBP 841,000 | Newday Funding Master Issuer - Series 2023-1 6.674% 15/11/2031 | 1,156,110 | 0.01 | GBP 421,000 | Polaris 2022-1 5.473% 23/10/2059 | 568,251 | 0.01 |
| GBP 967,000 | Newday Funding Master Issuer - Series 2023-1 7.674% 15/11/2031 | 1,339,614 | 0.02 | GBP 307,000 | Polaris 2022-1 5.973% 23/10/2059 | 414,816 | 0.01 |
| GBP 3,184,000 | Newday Funding Master Issuer - Series 2024-2 4.874% 15/7/2032 | 4,308,614 | 0.05 | GBP 538,000 | Polaris 2022-1 7.373% 23/10/2059 | 729,098 | 0.01 |
| GBP 683,000 | Newday Funding Master Issuer - Series 2024-2 5.374% 15/7/2032 | 926,902 | 0.01 | GBP 488,000 | Polaris 2023-1 6.723% 23/2/2061 | 669,368 | 0.01 |
| GBP 813,000 | Newday Funding Master Issuer - Series 2024-2 5.874% 15/7/2032 | 1,107,588 | 0.01 | GBP 361,000 | Polaris 2023-1 7.623% 23/2/2061 | 498,362 | 0.01 |
| GBP 1,715,000 | Newday Funding Master Issuer - Series 2024-2 6.624% 15/7/2032 | 2,356,680 | 0.03 | GBP 223,000 | Polaris 2023-1 8.323% 23/2/2061 | 309,057 | 0.00 |
| GBP 1,072,000 | Newday Funding Master Issuer Plc - Series 2024-3 5.574% 15/11/2032 | 1,453,592 | 0.02 | GBP 469,000 | Polaris 2023-2 6.224% 27/9/2059 | 643,482 | 0.01 |
| GBP 1,969,000 | Newday Funding Master Issuer Plc - Series 2025-1 4.823% 15/4/2033 | 2,663,244 | 0.03 | GBP 434,000 | Polaris 2023-2 7.174% 27/9/2059 | 600,841 | 0.01 |
| GBP 1,043,000 | Newday Funding Master Issuer Plc - Series 2025-1 5.123% 15/4/2033 | 1,411,303 | 0.02 | GBP 270,000 | Polaris 2023-2 8.224% 27/9/2059 | 377,649 | 0.01 |
| GBP 1,690,000 | Newday Funding Master Issuer Plc - Series 2025-1 5.424% 15/4/2033 | 2,284,927 | 0.03 | GBP 301,000 | Polaris 2024-1 5.674% 26/2/2061 | 409,294 | 0.01 |
| GBP 805,000 | Newday Funding Master Issuer Plc - Series 2025-2 5.024% 15/7/2033 | 1,086,522 | 0.01 | GBP 102,000 | Polaris 2024-1 6.674% 26/2/2061 | 140,914 | 0.00 |
| GBP 1,160,000 | Newday Funding Master Issuer Plc - Series 2025-2 5.474% 15/7/2033 | 1,563,578 | 0.02 | GBP 100,000 | Polaris 2024-1 7.974% 26/2/2061 | 137,942 | 0.00 |
| EUR 454,606 | Newgate Funding 2.275% 1/12/2050 | 511,090 | 0.01 | GBP 581,000 | Polaris 2025-1 Plc 5.374% 26/2/2068 | 784,948 | 0.01 |
| GBP 455,000 | Ocado Group Plc 11% 15/6/2030* | 650,801 | 0.01 | GBP 349,000 | Polaris 2025-1 Plc 5.774% 26/2/2068 | 472,953 | 0.01 |
| | | | | GBP 330,000 | Polaris 2025-2 Plc 5.024% 25/8/2068 | 445,542 | 0.01 |
| | | | | GBP 751,000 | Polaris 2025-2 Plc 5.374% 25/8/2068 | 1,014,916 | 0.01 |
| | | | | GBP 924,000 | Premier Foods Finance 3.5% 15/10/2026 | 1,232,460 | 0.02 |
| | | | | EUR 29,172 | RMAC No 1 2.204% 12/6/2044 | 33,493 | 0.00 |
| | | | | EUR 356,150 | RMAC No 1 2.224% 12/6/2044 | 398,961 | 0.01 |
| | | | | GBP 190,095 | RMAC No 1 4.428% 12/6/2044 | 251,958 | 0.00 |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| GBP 3,004,429 | Sage AR Funding 5.287% 17/5/2037 | 4,060,212 | 0.05 | GBP 420,000 | Together Asset Backed Securitisation 2023-1ST2 6.124% 20/4/2065 | 578,137 | 0.01 |
| GBP 1,760,514 | Sage AR Funding 5.987% 17/5/2037 | 2,383,105 | 0.03 | GBP 100,000 | Together Asset Backed Securitisation 2023-1ST2 7.124% 20/4/2065 | 139,605 | 0.00 |
| GBP 1,872,184 | Sage AR Funding 6.387% 17/5/2037 | 2,524,022 | 0.03 | GBP 100,000 | Together Asset Backed Securitisation 2023-1ST2 8.374% 20/4/2065 | 141,932 | 0.00 |
| GBP 1,612,914 | Sage AR Funding 7.887% 17/5/2037 | 2,174,741 | 0.03 | GBP 2,898,507 | Together Asset Backed Securitisation 2024-1ST1 4.924% 15/8/2064 | 3,927,961 | 0.05 |
| GBP 927,000 | Satus 2024-1 5.223% 17/1/2031 | 1,256,202 | 0.02 | GBP 479,000 | Together Asset Backed Securitisation 2024-2nd1 5.674% 20/8/2055 | 654,766 | 0.01 |
| GBP 929,000 | Satus 2024-1 6.023% 17/1/2031 | 1,260,266 | 0.02 | GBP 152,000 | Together Asset Backed Securitisation 2024-2nd1 6.474% 20/8/2055 | 210,103 | 0.00 |
| GBP 560,000 | Satus 2024-1 7.273% 17/1/2031 | 765,482 | 0.01 | GBP 193,000 | Together Asset Backed Securitisation 2024-2nd1 7.474% 20/8/2055 | 271,343 | 0.00 |
| GBP 550,000 | Satus 2024-1 9.273% 17/1/2031 | 753,510 | 0.01 | GBP 841,002 | Together Asset Backed Securitisation 2025-2nd1 Plc 4.92% 12/9/2056 | 1,137,824 | 0.01 |
| USD 596,075 | SCC Power 4% 17/5/2032 | 134,117 | 0.00 | GBP 512,000 | Together Asset Backed Securitisation 2025-2nd1 Plc 5.49% 12/9/2056 | 692,419 | 0.01 |
| USD 3,367,296 | SCC Power 8% 31/12/2028* | 2,079,305 | 0.03 | GBP 288,000 | Together Asset Backed Securitisation 2025-2nd1 Plc 5.94% 12/9/2056 | 391,267 | 0.01 |
| GBP 2,400,000 | SSE 3.74% 14/1/2026 | 3,217,325 | 0.04 | GBP 2,815,040 | Together Asset Backed Securitisation 2025-Cre-1 Plc 5.174% 15/1/2057 | 3,805,930 | 0.05 |
| GBP 1,409,000 | SSE 8.375% 20/11/2028 | 2,105,824 | 0.03 | GBP 994,000 | Together Asset Backed Securitisation 2025-Cre-1 Plc 5.474% 15/1/2057 | 1,347,764 | 0.02 |
| EUR 4,606,000 | Standard Chartered Plc 3.864% 17/3/2033 | 5,449,341 | 0.07 | GBP 590,000 | Together Asset Backed Securitisation 2025-Cre-1 Plc 5.774% 15/1/2057 | 799,973 | 0.01 |
| GBP 4,197,000 | Stonegate Pub Co Financing 2019 Plc 10.75% 31/7/2029 | 5,589,551 | 0.07 | GBP 226,000 | Together Asset Backed Securitisation 2025-Cre-1 Plc 6.374% 15/1/2057 | 306,920 | 0.00 |
| EUR 301,000 | Stonegate Pub Financing 2019 8.661% 31/7/2029 | 338,200 | 0.00 | GBP 300,604 | Tower Bridge Funding 2022-1 4.855% 20/12/2063 | 405,518 | 0.01 |
| GBP 206,000 | Stratton Mortgage Funding 2024-2 5.474% 28/6/2050 | 277,828 | 0.00 | GBP 264,000 | Tower Bridge Funding 2022-1 5.385% 20/12/2063 | 356,176 | 0.00 |
| GBP 472,000 | Stratton Mortgage Funding 2024-2 5.624% 28/6/2050 | 636,170 | 0.01 | GBP 144,000 | Tower Bridge Funding 2024-1 7.053% 20/1/2066 | 195,602 | 0.00 |
| GBP 1,879,046 | Stratton Mortgage Funding 2024-3 5.099% 25/6/2049 | 2,536,532 | 0.03 | GBP 160,000 | Tower Bridge Funding 2024-1 8.053% 20/1/2066 | 217,769 | 0.00 |
| GBP 3,764,000 | Stratton Mortgage Funding 2024-3 5.474% 25/6/2049 | 5,076,437 | 0.06 | GBP 271,000 | Tower Bridge Funding 2024-2 5.187% 20/5/2066 | 366,941 | 0.00 |
| GBP 842,000 | Stratton Mortgage Funding 2024-3 5.624% 25/6/2049 | 1,134,863 | 0.01 | GBP 123,000 | Tower Bridge Funding 2024-2 5.587% 20/5/2066 | 166,819 | 0.00 |
| EUR 968,000 | Synthomer Plc 7.375% 2/5/2029* | 1,064,232 | 0.01 | GBP 267,930 | Tower Bridge Funding 2024-3 Plc 5.535% 20/12/2066 | 361,879 | 0.00 |
| GBP 439,741 | TalkTalk Telecom Group Ltd., Reg. S 8.25% 1/9/2027 | 427,203 | 0.00 | GBP 328,914 | Tower Bridge Funding 2024-3 Plc 6.035% 20/12/2066 | 444,925 | 0.01 |
| GBP 762,577 | Tesco Property Finance 1 7.623% 13/7/2039 | 1,144,424 | 0.01 | USD 489,000 | Trident Energy Finance 12.5% 30/11/2029 | 506,291 | 0.01 |
| GBP 1,836,802 | Tesco Property Finance 3 5.744% 13/4/2040 | 2,444,727 | 0.03 | | | | |
| GBP 874,858 | Tesco Property Finance 4 5.801% 13/10/2040 | 1,173,212 | 0.01 | | | | |
| GBP 1,249,000 | Thames Water Kemble Finance 4.625% 19/5/2026*** | 17,278 | 0.00 | | | | |
| GBP 57,468 | Thames Water Super Senior Issuer Plc 9.75% 10/10/2027 | 86,028 | 0.00 | | | | |
| GBP 4,197,000 | Thames Water Utilities Finance 4% 19/6/2027 | 3,911,018 | 0.05 | | | | |
| GBP 38,753 | Thames Water Utilities Ltd 0% 22/3/2027 | 44,408 | 0.00 | | | | |
| GBP 157,000 | Together Asset Backed Securitisation 2021-1st1 5.023% 12/7/2063 | 211,969 | 0.00 | | | | |
| GBP 107,000 | Together Asset Backed Securitisation 2021-1st1 5.323% 12/7/2063 | 144,462 | 0.00 | | | | |
| GBP 598,948 | Together Asset Backed Securitisation 2023-1ST2 5.204% 20/4/2065 | 814,529 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|----------------|---|--------------------|-----------------|
| USD 6,000,000 | 245 Park Avenue Trust 2017-245P 0.271% 5/6/2037 | 16,366 | 0.00 | USD 17,738,441 | Ajax Mortgage Loan Trust 2021-F 4.875% 25/6/2061 | 17,735,082 | 0.22 |
| USD 220,000 | 245 Park Avenue Trust 2017-245P 3.779% 5/6/2037 | 210,044 | 0.00 | USD 410,000 | Albertsons / Safeway / New Albertsons / Albertsons 3.5% 15/3/2029 | 390,263 | 0.01 |
| USD 1,608,000 | 245 Park Avenue Trust 2017-245P 3.779% 5/6/2037 | 1,519,370 | 0.02 | USD 208,000 | Albertsons / Safeway / New Albertsons / Albertsons 4.875% 15/2/2030 | 204,909 | 0.00 |
| USD 725,000 | 280 Park Avenue 2017-280P Mortgage Trust 5.538% 15/9/2034 | 719,909 | 0.01 | USD 100,000 | Albertsons / Safeway / New Albertsons / Albertsons 5.875% 15/2/2028 | 100,075 | 0.00 |
| USD 1,304,000 | 280 Park Avenue 2017-280P Mortgage Trust 5.738% 15/9/2034 | 1,291,717 | 0.02 | USD 368,000 | Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028 | 375,281 | 0.01 |
| USD 1,070,000 | 280 Park Avenue 2017-280P Mortgage Trust 6.194% 15/9/2034 | 1,048,577 | 0.01 | USD 420,000 | Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 6.25% 15/3/2033 | 430,185 | 0.01 |
| USD 4,324,366 | 280 Park Avenue 2017-280P Mortgage Trust 6.777% 15/9/2034 | 4,199,207 | 0.05 | USD 2,100,000 | Alexander Funding Trust II 7.467% 31/7/2028 | 2,248,478 | 0.03 |
| EUR 2,100,000 | 3M Co 1.75% 15/5/2030 | 2,326,707 | 0.03 | USD 655,000 | Allegheny County Airport Authority 5.5% 1/1/2050 | 678,146 | 0.01 |
| USD 444,000 | Acadia Healthcare Co Inc 7.375% 15/3/2033* | 462,940 | 0.01 | USD 968,000 | Allegiant Travel 7.25% 15/8/2027 | 985,617 | 0.01 |
| USD 687,804 | ACE Home Equity Loan Trust Series 2005-AG1 5.127% 25/8/2035 | 571,068 | 0.01 | USD 305,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 6.5% 1/10/2031 | 312,484 | 0.00 |
| USD 1,817,562 | ACE Home Equity Loan Trust Series 2007-HE4 4.697% 25/5/2037 | 288,242 | 0.00 | USD 872,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 7.375% 1/10/2032 | 900,618 | 0.01 |
| USD 99,422 | ACE Home Equity Loan Trust Series 2007-HE4 5.037% 25/5/2037 | 15,943 | 0.00 | USD 137,000 | Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027 | 135,144 | 0.00 |
| USD 263,682 | ACE Securities Corp Home Equity Loan Trust Series 0% 15/8/2030 | 254,390 | 0.00 | USD 1,114,000 | Alliant Intermediate / Alliant Co-Issuer 6.75% 15/4/2028 | 1,136,610 | 0.01 |
| USD 4,930,000 | Acrec 2025 FI 3 LLC 5.67% 18/8/2042 | 4,914,558 | 0.06 | USD 304,000 | Alliant Intermediate / Alliant Co-Issuer 7% 15/1/2031 | 314,509 | 0.00 |
| USD 304,000 | Acrisure / Acrisure Finance 4.25% 15/2/2029** | 293,798 | 0.00 | USD 725,000 | Allied Universal Holdco 7.875% 15/2/2031 | 762,280 | 0.01 |
| USD 492,000 | Acrisure LLC / Acrisure Finance Inc 6.75% 1/7/2032 | 505,155 | 0.01 | USD 1,005,000 | Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029 | 994,764 | 0.01 |
| USD 405,000 | Advance Auto Parts Inc 7% 1/8/2030 | 415,098 | 0.01 | USD 108,000 | Allison Transmission 3.75% 30/1/2031 | 99,875 | 0.00 |
| USD 400,000 | Advance Auto Parts Inc 7.375% 1/8/2033 | 409,862 | 0.01 | USD 100,000 | Allison Transmission 4.75% 1/10/2027 | 99,225 | 0.00 |
| USD 39,000 | AECOM 6% 1/8/2033 | 39,777 | 0.00 | USD 140,000 | Allison Transmission 5.875% 1/6/2029 | 141,194 | 0.00 |
| USD 397,000 | AES 7.6% 15/1/2055 | 410,366 | 0.01 | USD 5,075,000 | Ally Financial 4.7% 15/5/2026* | 4,947,849 | 0.06 |
| USD 960,000 | AES Corp 6.95% 15/7/2055 | 933,082 | 0.01 | USD 2,250,000 | Ally Financial Inc 5.548% 31/7/2033 | 2,262,256 | 0.03 |
| USD 796,000 | Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029 | 831,259 | 0.01 | USD 210,000 | Alpha Generation LLC 6.75% 15/10/2032 | 216,686 | 0.00 |
| USD 340,000 | Agate Bay Mortgage Trust 2015-1 3.626% 25/1/2045 | 195,934 | 0.00 | EUR 5,688,000 | Alphabet Inc 4% 6/5/2054 | 6,360,402 | 0.08 |
| USD 391,000 | Agate Bay Mortgage Trust 2015-3 3.443% 25/4/2045 | 222,261 | 0.00 | USD 2,420,972 | Alternative Loan Trust 2004-22CB 6.25% 25/10/2034 | 2,491,136 | 0.03 |
| USD 273,000 | Agate Bay Mortgage Trust 2015-4 3.485% 25/6/2045 | 149,443 | 0.00 | USD 604,928 | Alternative Loan Trust 2005-11CB 5.5% 25/6/2025*** | 486,367 | 0.01 |
| USD 1,388 | Ajax Mortgage Loan Trust 2017-D 0% 25/12/2057 | 494 | 0.00 | USD 1,688,395 | Alternative Loan Trust 2005-22T1 4.787% 25/6/2035 | 1,493,501 | 0.02 |
| USD 7,418,663 | Ajax Mortgage Loan Trust 2021-C 5.115% 25/1/2061 | 7,409,615 | 0.09 | USD 491,937 | Alternative Loan Trust 2005-29CB 5.5% 25/7/2035 | 281,992 | 0.00 |
| | | | | USD 1,428,977 | Alternative Loan Trust 2005-50CB 6% 25/11/2035 | 615,384 | 0.01 |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|--------------------------------|---|--------------------|-----------------|
| USD 1,805,681 | Alternative Loan Trust 2005-55CW 4.817% 25/11/2035 | 1,292,637 | 0.02 | USD 34,377 | American Airlines 2019-1 Class AA Pass Through Trust 3.15% 15/2/2032 | 31,919 | 0.00 |
| USD 800,736 | Alternative Loan Trust 2005-59 5.115% 20/11/2035 | 768,179 | 0.01 | USD 463,000 | American Airlines/AAAdvantage Loyalty IP 5.75% 20/4/2029 | 465,707 | 0.01 |
| USD 399,616 | Alternative Loan Trust 2005-76 5.222% 25/2/2036 | 365,094 | 0.00 | USD 1,022,000 | American Axle & Manufacturing 5% 1/10/2029 | 965,521 | 0.01 |
| USD 1,196,016 | Alternative Loan Trust 2005-J4 6.462% 25/7/2035 | 1,186,062 | 0.01 | USD 116,000 | American Builders & Contractors Supply 3.875% 15/11/2029 | 110,221 | 0.00 |
| USD 3,141,567 | Alternative Loan Trust 2006-11CB 6.5% 25/5/2036 | 1,416,227 | 0.02 | USD 1,917,000 | American Express 3.55% 15/9/2026 | 1,875,186 | 0.02 |
| USD 848,209 | Alternative Loan Trust 2006-15CB 6.5% 25/6/2036 | 388,530 | 0.01 | USD 622,016 | American Home Mortgage Assets Trust 2006-3 5.162% 25/10/2046 | 406,887 | 0.01 |
| USD 2,750,758 | Alternative Loan Trust 2006-2CB 6% 25/3/2036 | 1,232,052 | 0.02 | USD 1,295,377 | American Home Mortgage Assets Trust 2006-4 4.647% 25/10/2046 | 647,380 | 0.01 |
| USD 2,326,779 | Alternative Loan Trust 2006-6CB 6% 25/5/2036 | 859,812 | 0.01 | USD 548,912 | American Home Mortgage Assets Trust 2007-1 4.922% 25/2/2047 | 189,677 | 0.00 |
| USD 438,001 | Alternative Loan Trust 2006-J7 2.752% 20/11/2046 | 381,127 | 0.00 | USD 1,195,000 | American Municipal Power 7.834% 15/2/2041 | 1,431,532 | 0.02 |
| USD 2,617,927 | Alternative Loan Trust 2006-J7 6.25% 25/11/2036 | 1,178,024 | 0.01 | American Tower 0.95% 5/10/2030 | 1,618,721 | 0.02 | |
| USD 486,517 | Alternative Loan Trust 2006-OA11 4.817% 25/9/2046 | 454,990 | 0.01 | EUR 1,535,000 | American Tower Corp 3.9% 16/5/2030 | 121,036 | 0.00 |
| USD 2,135,352 | Alternative Loan Trust 2006-OA14 5.952% 25/11/2046 | 1,770,444 | 0.02 | USD 720,000 | AmeriGas Partners / AmeriGas Finance 9.375% 1/6/2028 | 744,276 | 0.01 |
| USD 2,111,886 | Alternative Loan Trust 2006-OA16 5.117% 25/10/2046 | 1,574,492 | 0.02 | USD 2,207,000 | Amgen 4.663% 15/6/2051 | 1,880,728 | 0.02 |
| USD 247,013 | Alternative Loan Trust 2006-OA8 4.817% 25/7/2046 | 223,034 | 0.00 | USD 4,231,000 | Amgen 5.65% 2/3/2053* | 4,110,631 | 0.05 |
| USD 2,221,958 | Alternative Loan Trust 2006-OC10 4.897% 25/11/2036 | 2,007,153 | 0.02 | USD 738,000 | Amgen 5.75% 2/3/2063 | 712,673 | 0.01 |
| USD 2,113,053 | Alternative Loan Trust 2006-OC7 4.937% 25/7/2046 | 1,831,745 | 0.02 | USD 1,609,000 | Amkor Technology 6.625% 15/9/2027 | 1,610,562 | 0.02 |
| USD 2,923,967 | Alternative Loan Trust 2007-25 6.5% 25/11/2037 | 1,290,920 | 0.02 | USD 635,000 | AmWINS 6.375% 15/2/2029 | 651,173 | 0.01 |
| USD 4,148,935 | Alternative Loan Trust 2007-3T1 6% 25/4/2037 | 1,808,291 | 0.02 | USD 2,630,000 | Angel Oak Mortgage Trust 2024-9 7.075% 25/9/2069 | 2,651,659 | 0.03 |
| USD 2,398,896 | Alternative Loan Trust 2007-9T1 6% 25/5/2037 | 1,093,980 | 0.01 | USD 4,129,374 | Angel Oak Mortgage Trust 2025-8 5.41% 25/7/2070 | 4,167,821 | 0.05 |
| USD 131,430 | Alternative Loan Trust 2007-OA8 4.797% 25/6/2047 | 103,848 | 0.00 | USD 431,000 | Antero Midstream Partners / Antero Midstream Finance 5.375% 15/6/2029 | 429,113 | 0.01 |
| USD 141,988 | Alternative Loan Trust 2007-OH2 4.917% 25/8/2047 | 135,258 | 0.00 | USD 42,000 | Antero Midstream Partners / Antero Midstream Finance 5.75% 1/3/2027 | 42,057 | 0.00 |
| USD 623,755 | Ambac Assurance 5.1% 7/6/2174 | 778,134 | 0.01 | USD 409,000 | Antero Midstream Partners / Antero Midstream Finance 6.625% 1/2/2032 | 423,530 | 0.01 |
| USD 1,892,000 | AMC Networks 4.25% 15/2/2029 | 1,560,134 | 0.02 | USD 4,487,619 | APS Resecuritization Trust 2016-1 2.991% 31/7/2057 | 1,699,466 | 0.02 |
| USD 2,603,000 | AMC Networks 10.25% 15/1/2029 | 2,711,285 | 0.03 | USD 516,000 | Aramark Services 5% 1/2/2028 | 512,851 | 0.01 |
| USD 762,000 | AMC Networks Inc 4.25% 15/2/2029 | 682,759 | 0.01 | USD 13,001,000 | Arbor Realty Commercial Real Estate Notes 2025-FL1 LLC 5.694% 20/8/2042 | 12,967,844 | 0.16 |
| USD 542,000 | AMC Networks Inc 10.5% 15/7/2032 | 559,978 | 0.01 | USD 751,000 | Arches Buyer 4.25% 1/6/2028 | 731,213 | 0.01 |
| USD 736,000 | Amentum Escrow 7.25% 1/8/2032* | 768,657 | 0.01 | USD 175,000 | Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028 | 175,516 | 0.00 |
| USD 881,000 | American Airlines 7.25% 15/2/2028 | 904,688 | 0.01 | USD 508,000 | Arcosa 6.875% 15/8/2032 | 530,671 | 0.01 |
| USD 607,000 | American Airlines 8.5% 15/5/2029 | 636,538 | 0.01 | USD 6,925,451 | AREIT 2022-CRE7 6.602% 17/6/2039 | 6,930,117 | 0.09 |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 828,000 | Aretec 10% 15/8/2030 | 904,214 | 0.01 | USD 469,000 | Axon Enterprise Inc 6.125% 15/3/2030* | 482,585 | 0.01 |
| USD 2,455,536 | Argent Mortgage Loan Trust 2005-W1 4.917% 25/5/2035 | 2,007,710 | 0.03 | USD 1,353,772 | Azul Secured Finance LLP 11.93% 28/8/2028*** | 334,788 | 0.00 |
| USD 4,828,567 | Argent Trust 2006-M1 4.737% 25/7/2036 | 1,319,155 | 0.02 | USD 164,000 | Ball 3.125% 15/9/2031 | 148,004 | 0.00 |
| USD 198,000 | Arsenal AIC Parent 8% 1/10/2030* | 210,046 | 0.00 | USD 542,000 | Ball 6% 15/6/2029 | 555,134 | 0.01 |
| USD 739,000 | Arsenal AIC Parent 11.5% 1/10/2031 | 822,447 | 0.01 | EUR 2,131,000 | Ball Corp 4.25% 1/7/2032 | 2,541,982 | 0.03 |
| USD 294,000 | Asbury Automotive 4.625% 15/11/2029 | 286,299 | 0.00 | USD 300,000 | BAMLL Commercial Mortgage Securities Trust 2018-PARK 4.227% 10/8/2038 | 292,730 | 0.00 |
| USD 392,000 | Asbury Automotive 5% 15/2/2032* | 377,523 | 0.00 | USD 5,860,000 | Bamll Commercial Mortgage Trust 2016-SS1 0.702% 15/12/2035 | 919 | 0.00 |
| USD 429,000 | Ascent Resources Utica Holdings LLC / ARU Finance Corp 6.625% 15/10/2032 | 437,668 | 0.01 | USD 2,164,613 | Banc of America Alternative Loan Trust 2006-7 6.498% 25/10/2036 | 575,242 | 0.01 |
| USD 429,000 | Ascent Resources Utica Holdings LLC / ARU Finance Corp 6.625% 15/7/2033 | 436,556 | 0.01 | USD 159,941 | Banc of America Funding 2006-A Trust 4.783% 20/2/2036 | 144,386 | 0.00 |
| USD 1,171,000 | Ashford Hospitality Trust 2018-ASHF 5.786% 15/4/2035 | 1,170,360 | 0.01 | USD 26,511 | Banc of America Funding 2007-1 Trust 5.75% 25/1/2037 | 22,644 | 0.00 |
| USD 2,042,000 | Ashford Hospitality Trust 2018-ASHF 6.636% 15/4/2035 | 2,032,173 | 0.03 | USD 4,395,716 | Banc of America Funding 2014-R2 Trust 0% 26/11/2036 | 1,222,061 | 0.02 |
| USD 3,031,000 | Ashford Hospitality Trust 2018-ASHF 7.636% 15/4/2035 | 3,017,300 | 0.04 | EUR 4,557,000 | Bank of America Corp 3.485% 10/3/2034* | 5,321,568 | 0.07 |
| USD 402,000 | Ashton Woods USA / Ashton Woods Finance 4.625% 1/8/2029 | 385,708 | 0.01 | USD 3,265,000 | Bank of America Corp 6.125% 27/4/2027 | 3,302,329 | 0.04 |
| USD 1,058,000 | Ashton Woods USA / Ashton Woods Finance 4.625% 1/4/2030 | 998,983 | 0.01 | USD 9,763,000 | Bank of America Corp 6.25% 26/7/2030 | 9,781,162 | 0.12 |
| USD 980,000 | Ashton Woods USA LLC / Ashton Woods Finance Co 6.875% 1/8/2033 | 981,228 | 0.01 | USD 9,780,000 | Bank of America Merrill Lynch Commercial Mortgage Trust 2017-BNK3 0.726% 15/2/2050 | 68,166 | 0.00 |
| EUR 2,481,000 | AT&T 2.45% 15/3/2035 | 2,585,376 | 0.03 | USD 190,000 | Bank of New York Mellon Corp 6.3% 20/3/2030 | 194,716 | 0.00 |
| GBP 9,265,000 | AT&T 2.9% 4/12/2026 | 12,231,399 | 0.15 | USD 1,500,000 | BankAmerica Manufactured Housing Contract Trust 7.07% 10/2/2022*** | 139,434 | 0.00 |
| GBP 2,400,000 | AT&T 5.5% 15/3/2027 | 3,274,480 | 0.04 | USD 2,209,219 | BankAmerica Manufactured Housing Contract Trust 7.183% 10/12/2025 | 198,728 | 0.00 |
| GBP 1,150,000 | AT&T Inc 7% 30/4/2040 | 1,650,828 | 0.02 | USD 502,000 | Bath & Body Works 6.625% 1/10/2030 | 516,177 | 0.01 |
| USD 9,215,000 | AT&T Reign II Multi-Property Lease-Backed Pass-Through Trust 6.088% 15/12/2044 | 9,266,427 | 0.11 | EUR 1,163,000 | Bausch + Lomb Netherlands BV and Bausch & Lomb Inc 5.872% 15/1/2031 | 1,374,428 | 0.02 |
| USD 914,000 | ATI 7.25% 15/8/2030 | 965,068 | 0.01 | USD 820,000 | Bay Area Toll Authority 6.918% 1/4/2040 | 917,735 | 0.01 |
| USD 2,627,779 | Atrium Hotel Portfolio Trust 2017-ATRM 6.611% 15/12/2036 | 2,493,370 | 0.03 | USD 601,449 | Bayview Commercial Asset Trust 2005-3 4.917% 25/11/2035 | 578,943 | 0.01 |
| USD 469,000 | Avantor Funding 3.875% 1/11/2029 | 445,869 | 0.01 | USD 1,020,123 | Bayview Commercial Asset Trust 2005-4 4.887% 25/11/2036 | 964,417 | 0.01 |
| USD 1,113,000 | Avantor Funding 4.625% 15/7/2028 | 1,095,720 | 0.01 | USD 26,688 | Bayview Commercial Asset Trust 2005-4 5.022% 25/1/2036 | 25,265 | 0.00 |
| USD 1,275,000 | Aventura Mall Trust 4.249% 5/7/2040 | 1,262,043 | 0.02 | USD 70,533 | Bayview Commercial Asset Trust 2005-4 5.112% 25/11/2036 | 66,852 | 0.00 |
| USD 126,000 | Avient Corp 6.25% 1/11/2031 | 128,420 | 0.00 | USD 98,515 | Bayview Commercial Asset Trust 2006-1 4.977% 25/4/2036 | 94,372 | 0.00 |
| USD 180,000 | Avis Budget Car Rental / Avis Budget Finance 5.375% 1/3/2029 | 174,916 | 0.00 | USD 262,908 | Bayview Commercial Asset Trust 2006-1 5.037% 25/4/2036 | 244,341 | 0.00 |
| USD 724,000 | Avis Budget Car Rental / Avis Budget Finance 8% 15/2/2031* | 749,083 | 0.01 | USD 68,154 | Bayview Commercial Asset Trust 2006-1 5.067% 25/4/2036 | 63,149 | 0.00 |
| USD 306,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc 8.375% 15/6/2032* | 320,240 | 0.00 | | | | |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| USD 345,806 | Bayview Commercial Asset Trust 2006-1 5.217% 25/4/2036 | 321,222 | 0.00 | USD 11,188,000 | BDS 2025-FL14 LLC 5.635% 21/10/2042 | 11,211,411 | 0.14 |
| USD 169,483 | Bayview Commercial Asset Trust 2006-2 4.857% 25/7/2036 | 162,775 | 0.00 | EUR 2,708,000 | Beach Acquisition Bidco LLC 5.25% 15/7/2032 [*] | 3,247,675 | 0.04 |
| USD 250,382 | Bayview Commercial Asset Trust 2006-3 4.812% 25/10/2036 | 240,246 | 0.00 | USD 839,000 | Beach Acquisition Bidco LLC 10% 15/7/2033 | 892,592 | 0.01 |
| USD 1,554,057 | Bayview Commercial Asset Trust 2006-4 4.782% 25/12/2036 | 1,496,418 | 0.02 | USD 3,338,028 | Bear Stearns ALT-A Trust 2005-7 4.655% 25/9/2035 | 1,135,767 | 0.01 |
| USD 1,148,295 | Bayview Commercial Asset Trust 2007-1 4.842% 25/3/2037 | 1,088,996 | 0.01 | USD 331,720 | Bear Stearns ALT-A Trust 2006-6 4.757% 25/11/2036 | 276,628 | 0.00 |
| USD 1,811,910 | Bayview Commercial Asset Trust 2007-2 4.842% 25/7/2037 | 1,676,022 | 0.02 | USD 1,199,953 | Bear Stearns ALT-A Trust 2007-1 4.757% 25/11/2047 | 1,026,143 | 0.01 |
| USD 2,852,727 | Bayview Commercial Asset Trust 2007-4 5.112% 25/9/2037 | 2,679,048 | 0.03 | USD 33,274 | Bear Stearns ARM Trust 2004-5 4.19% 25/7/2034 | 31,381 | 0.00 |
| USD 926,740 | Bayview Commercial Asset Trust 2007-5 6.687% 25/10/2037 | 514,614 | 0.01 | USD 3,521 | Bear Stearns Asset Backed I Trust 2004-HE7 6.162% 25/8/2034 | 3,428 | 0.00 |
| USD 543,741 | Bayview Commercial Asset Trust 2007-6 6.687% 25/12/2037 | 480,479 | 0.01 | USD 1,533,358 | Bear Stearns Asset Backed I Trust 2005-AC9 6.25% 25/12/2035 | 1,507,113 | 0.02 |
| USD 995,778 | Bayview Commercial Asset Trust 2008-2 8.187% 25/4/2038 | 983,559 | 0.01 | USD 1,528,054 | Bear Stearns Asset Backed I Trust 2005-HE8 6.387% 25/8/2035 | 1,478,574 | 0.02 |
| USD 3,453,878 | Bayview Financial Revolving Asset Trust 2004-B 5.437% 28/5/2039 | 2,876,873 | 0.04 | USD 1,853,164 | Bear Stearns Asset Backed I Trust 2006-AC1 6.25% 25/2/2036 | 1,918,016 | 0.02 |
| USD 544,369 | Bayview Financial Revolving Asset Trust 2004-B 5.737% 28/5/2039 | 257,666 | 0.00 | USD 1,008,510 | Bear Stearns Asset Backed I Trust 2006-AC2 4.787% 25/3/2036 | 262,496 | 0.00 |
| USD 2,883,842 | Bayview Financial Revolving Asset Trust 2005-A 5.437% 28/2/2040 | 2,611,146 | 0.03 | USD 1,777,469 | Bear Stearns Asset Backed I Trust 2006-HE1 5.06% 25/12/2035 | 1,735,246 | 0.02 |
| USD 169,674 | Bayview Financial Revolving Asset Trust 2005-E 5.437% 28/12/2040 | 170,190 | 0.00 | USD 828,398 | Bear Stearns Asset Backed I Trust 2006-HE7 4.777% 25/9/2036 | 811,545 | 0.01 |
| USD 550,000 | BBCMS 2018-CHRS Mortgage Trust 4.409% 5/8/2038 | 463,758 | 0.01 | USD 355,627 | Bear Stearns Asset Backed I Trust 2006-HE8 4.957% 25/10/2036 | 349,049 | 0.00 |
| USD 1,750,000 | BBCMS 2018-TALL Mortgage Trust 5.283% 15/3/2037 | 1,665,416 | 0.02 | USD 310,178 | Bear Stearns Asset Backed I Trust 2007-HE2 4.717% 25/3/2037 | 291,251 | 0.00 |
| USD 5,234,000 | BBCMS 2018-TALL Mortgage Trust 5.532% 15/3/2037 | 4,879,114 | 0.06 | USD 453,020 | Bear Stearns Asset Backed I Trust 2007-HE2 4.717% 25/3/2037 | 430,616 | 0.01 |
| USD 11,710,000 | BBCMS Trust 2015-SRCH 0.295% 10/8/2035 | 40,313 | 0.00 | USD 747,352 | Bear Stearns Asset Backed I Trust 2007-HE2 4.757% 25/3/2037 | 709,908 | 0.01 |
| USD 16,847,415 | BBCMS Trust 2015-SRCH 1.003% 10/8/2035 | 202,668 | 0.00 | USD 5,659,640 | Bear Stearns Asset Backed I Trust 2007-HE3 5.137% 25/4/2037 | 5,417,981 | 0.07 |
| USD 648,082 | BCAP 2011-RR5-I Trust 3.631% 28/5/2036 | 626,110 | 0.01 | USD 1,283,412 | Bear Stearns Asset Backed Securities I Trust 2006-AQ1 4.567% 25/10/2036 | 1,063,758 | 0.01 |
| USD 2,743,021 | BCAP LLC 2015-RR6 Trust 4.219% 26/5/2046 | 2,237,292 | 0.03 | USD 1,351,820 | Bear Stearns Asset Backed Securities I Trust 2006-EC1 4.659% 25/12/2035 | 1,306,620 | 0.02 |
| USD 1,626,221 | BCAP Trust 2007-AA4 4.385% 25/6/2047 | 645,020 | 0.01 | USD 1,161,262 | Bear Stearns Asset Backed Securities I Trust 2006-HE5 4.917% 25/6/2036 | 1,132,680 | 0.01 |
| USD 1,510,760 | BCMCS Trust 2000-A 7.575% 15/6/2030 | 102,060 | 0.00 | | | | |
| USD 1,402,566 | BCMCS Trust 2000-A 7.83% 15/6/2030 | 97,843 | 0.00 | | | | |
| USD 1,011,543 | BCMCS Trust 2000-A 8.29% 15/6/2030 | 74,721 | 0.00 | | | | |
| USD 1,136,000 | BCPE Flavor Debt Merger Sub LLC and BCPE Flavor Issuer, Inc., 144A 9.5% 1/7/2032 | 1,186,434 | 0.01 | | | | |
| USD 9,820,000 | BDS 2024-FL13 LLC 5.929% 19/9/2039 | 9,874,129 | 0.12 | | | | |

^{*}All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 3,535,258 | Bear Stearns Asset Backed Securities I Trust 2007-HE5 4.817% 25/6/2047 | 3,035,157 | 0.04 | USD 422,000 | Buckeye Partners 6.875% 1/7/2029 | 438,811 | 0.01 |
| USD 125,164 | Bear Stearns Mortgage Funding Trust 2006-SL1 4.717% 25/8/2036 | 123,847 | 0.00 | USD 190,000 | Buckeye Partners LP 6.75% 1/2/2030 | 197,269 | 0.00 |
| USD 199,088 | Bear Stearns Mortgage Funding Trust 2007-AR2 4.777% 25/3/2037 | 174,455 | 0.00 | USD 551,000 | Builders FirstSource 5% 1/3/2030 | 545,198 | 0.01 |
| USD 343,689 | Bear Stearns Mortgage Funding Trust 2007-AR3 4.717% 25/3/2037 | 322,301 | 0.00 | USD 583,000 | Builders FirstSource 6.375% 1/3/2034* | 601,361 | 0.01 |
| USD 232,058 | Bear Stearns Mortgage Funding Trust 2007-AR4 4.647% 25/6/2037 | 223,010 | 0.00 | USD 11,000 | Builders FirstSource Inc 6.75% 15/5/2035 | 11,483 | 0.00 |
| USD 1,809,919 | Bear Stearns Structured Products Trust 2007-EMX1 6.437% 25/3/2037 | 1,564,916 | 0.02 | USD 588,000 | Burford Capital Global Finance 9.25% 1/7/2031 | 626,294 | 0.01 |
| USD 2,187,000 | Beazer Homes USA 7.25% 15/10/2029* | 2,212,323 | 0.03 | USD 349,000 | Burford Capital Global Finance LLC 7.5% 15/7/2033 | 355,439 | 0.00 |
| EUR 764,000 | Belden 3.875% 15/3/2028 | 893,578 | 0.01 | USD 1,002,841 | BWAY 2013-1515 Mortgage Trust 3.454% 10/3/2033 | 958,487 | 0.01 |
| USD 1,860,000 | Belton Independent School District 4% 15/2/2047 | 1,650,729 | 0.02 | USD 2,404,121 | BWAY 2013-1515 Mortgage Trust 3.633% 10/3/2033 | 2,148,094 | 0.03 |
| USD 100,000 | Block 2.75% 1/6/2026 | 98,439 | 0.00 | USD 7,831,640 | BWAY 2013-1515 Mortgage Trust 3.717% 10/3/2033 | 6,883,102 | 0.08 |
| USD 191,000 | Block 3.5% 1/6/2031 | 176,560 | 0.00 | USD 6,130,000 | BX Commercial Mortgage Trust 2024-BIO2 5.594% 13/8/2041 | 6,246,764 | 0.08 |
| USD 476,000 | Block Inc 6.5% 15/5/2032 | 492,803 | 0.01 | USD 548,000 | BXP Trust 2017-CC 3.67% 13/8/2037 | 456,858 | 0.01 |
| USD 678,000 | Blue Racer Midstream / Blue Racer Finance 7.25% 15/7/2032* | 720,138 | 0.01 | USD 2,001,000 | BXP Trust 2017-CC 3.67% 13/8/2037 | 1,620,160 | 0.02 |
| EUR 3,159,000 | Booking 4% 1/3/2044 | 3,476,788 | 0.04 | USD 6,625,000 | BXP Trust 2017-GM 3.379% 13/6/2039 | 6,461,062 | 0.08 |
| EUR 3,507,000 | Booking Holdings Inc 4.5% 9/5/2046 | 4,075,693 | 0.05 | USD 2,486,000 | BXP Trust 2017-GM 3.539% 13/6/2039 | 2,372,205 | 0.03 |
| USD 985,000 | Boost Newco Borrower 7.5% 15/1/2031 | 1,044,634 | 0.01 | USD 877,000 | BXP Trust 2017-GM 3.539% 13/6/2039 | 830,841 | 0.01 |
| EUR 1,260,000 | Boots Group Finco LP 5.375% 31/8/2032 | 1,515,354 | 0.02 | USD 8,780,000 | BXP Trust 2017-GM 3.539% 13/6/2039 | 8,519,320 | 0.10 |
| GBP 628,000 | Boots Group Finco LP 7.375% 31/8/2032 | 866,300 | 0.01 | USD 96,000 | CACI International Inc 6.375% 15/6/2033 | 99,148 | 0.00 |
| USD 135,000 | Boyd Gaming 4.75% 15/6/2031 | 130,025 | 0.00 | USD 1,133,000 | Caesars Entertainment 4.625% 15/10/2029* | 1,081,309 | 0.01 |
| USD 4,543,000 | Bracelet Holdings Inc 9.25% 2/7/2028 | 4,405,393 | 0.05 | USD 585,000 | Caesars Entertainment 6.5% 15/2/2032 | 600,982 | 0.01 |
| USD 1,810,000 | BRAVO Residential Funding Trust 2024-NQM7 7.329% 27/10/2064 | 1,858,434 | 0.02 | USD 567,000 | Caesars Entertainment 7% 15/2/2030 | 587,566 | 0.01 |
| USD 1,650,000 | BRAVO Residential Funding Trust 2024-NQM7 7.757% 27/10/2064 | 1,720,890 | 0.02 | USD 809,000 | California Resources 8.25% 15/6/2029 | 836,769 | 0.01 |
| USD 3,436,000 | BRAVO Residential Funding Trust 2025-NQM2 7.324% 25/11/2064 | 3,516,210 | 0.04 | USD 1,445,000 | California State Public Works Board 8.361% 1/10/2034 | 1,712,334 | 0.02 |
| USD 5,756,000 | BRAVO Residential Funding Trust 2025-NQM2 7.324% 25/11/2064 | 5,708,438 | 0.07 | USD 200,000 | Calpine 3.75% 1/3/2031 | 189,801 | 0.00 |
| USD 100,000 | Brink's 4.625% 15/10/2027 | 99,181 | 0.00 | USD 177,000 | Calpine 4.5% 15/2/2028 | 175,598 | 0.00 |
| USD 329,000 | Brink's 6.75% 15/6/2032 | 341,106 | 0.00 | USD 328,000 | Calpine 5.125% 15/3/2028 | 328,177 | 0.00 |
| USD 2,522,000 | Broadcom 3.75% 15/2/2051 | 1,890,444 | 0.02 | USD 910,000 | Camelot Return Merger Sub 8.75% 1/8/2028 | 876,668 | 0.01 |
| USD 10,410,500 | BSPRT 2024-FL11 Issuer LLC 6.001% 15/7/2039 | 10,418,117 | 0.13 | USD 1,044,000 | Capital One Financial 3.95% 1/9/2026 | 1,024,403 | 0.01 |
| USD 119,000 | Buckeye P 4.125% 01/12/27 4.125% 1/12/2027 | 117,185 | 0.00 | USD 490,000 | Carrington Mortgage Loan Trust Series 2006-NC1 5.067% 25/1/2036 | 432,680 | 0.01 |
| | | | | USD 554,177 | Carrington Mortgage Loan Trust Series 2006-NC3 4.737% 25/8/2036 | 535,765 | 0.01 |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 163,325 | Carrington Mortgage Loan Trust Series 2006-NC4 4.597% 25/10/2036 | 159,430 | 0.00 | USD 99,000 | Charles River Laboratories International 3.75% 15/3/2029 | 93,831 | 0.00 |
| USD 1,793,833 | Carrington Mortgage Loan Trust Series 2007-FRE1 4.697% 25/2/2037 | 1,729,175 | 0.02 | USD 417,000 | Charles River Laboratories International 4% 15/3/2031 | 385,655 | 0.01 |
| USD 762,000 | CCO / CCO Capital 4.25% 1/2/2031* | 704,492 | 0.01 | USD 590,000 | Charles River Laboratories International 4.25% 1/5/2028 | 576,732 | 0.01 |
| USD 834,000 | CCO / CCO Capital 4.25% 15/1/2034 | 724,886 | 0.01 | USD 316,000 | Charter Communications Operating / Charter Communications Operating Capital 3.5% 1/3/2042 | 224,768 | 0.00 |
| USD 1,715,000 | CCO / CCO Capital 4.5% 1/6/2033* | 1,529,384 | 0.02 | USD 386,000 | Charter Communications Operating / Charter Communications Operating Capital 3.95% 30/6/2062 | 241,534 | 0.00 |
| USD 1,404,000 | CCO / CCO Capital 4.75% 1/3/2030 | 1,350,751 | 0.02 | USD 1,063,000 | Charter Communications Operating / Charter Communications Operating Capital 4.4% 1/12/2061 | 725,903 | 0.01 |
| USD 1,164,000 | CCO / CCO Capital 4.75% 1/2/2032* | 1,081,003 | 0.01 | USD 1,033,000 | Charter Communications Operating / Charter Communications Operating Capital 4.8% 1/3/2050 | 802,719 | 0.01 |
| USD 605,000 | CCO / CCO Capital 5% 1/2/2028 | 600,553 | 0.01 | USD 295,000 | Charter Communications Operating / Charter Communications Operating Capital 5.125% 1/7/2049 | 240,857 | 0.00 |
| USD 1,120,000 | CCO / CCO Capital 5.125% 1/5/2027 | 1,116,066 | 0.01 | USD 211,000 | Charter Communications Operating / Charter Communications Operating Capital 5.25% 1/4/2053* | 172,951 | 0.00 |
| USD 339,000 | CCO / CCO Capital 5.375% 1/6/2029 | 336,995 | 0.00 | USD 563,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 6.7% 1/12/2055 | 559,527 | 0.01 |
| USD 1,618,000 | CCO / CCO Capital 6.375% 1/9/2029 | 1,643,680 | 0.02 | USD 8,815,873 | Chase Mortgage Finance Trust Series 2007-S6 6% 25/12/2037 | 3,474,571 | 0.04 |
| USD 259,000 | CCO / CCO Capital 7.375% 1/3/2031 | 268,802 | 0.00 | USD 441,000 | Chemours 4.625% 15/11/2029 | 393,636 | 0.01 |
| USD 874,405 | CD 2017-CD6 Mortgage Trust 3.911% 13/11/2050 | 833,758 | 0.01 | USD 246,000 | Chemours 5.75% 15/11/2028 | 237,405 | 0.00 |
| USD 228,000 | Celanese US 6.85% 15/11/2028 | 237,565 | 0.00 | USD 1,725,000 | Cheniere Energy Partners LP 5.55% 30/10/2035* | 1,742,247 | 0.02 |
| USD 977,000 | Celanese US 6.879% 15/7/2032 | 1,007,771 | 0.01 | USD 299,465 | CHL Mortgage Pass-Through Trust 2006-17 6% 25/12/2036 | 131,109 | 0.00 |
| USD 609,000 | Celanese US 7.05% 15/11/2030 | 634,240 | 0.01 | USD 1,942,770 | CHL Mortgage Pass-Through Trust 2006-OA4 5.182% 25/4/2046 | 534,104 | 0.01 |
| USD 100,000 | Celanese US Holdings LLC 6.5% 15/4/2030 | 101,020 | 0.00 | USD 259,037 | CHL Mortgage Pass-Through Trust 2006-OA5 4.837% 25/4/2046 | 250,198 | 0.00 |
| USD 597,000 | Celanese US Holdings LLC 6.75% 15/4/2033* | 601,548 | 0.01 | USD 4,982,970 | CHL Mortgage Pass-Through Trust 2007-15 6.5% 25/9/2037 | 1,789,260 | 0.02 |
| USD 6,900,000 | Centene 4.25% 15/12/2027 | 6,743,875 | 0.08 | USD 2,518,557 | CHL Mortgage Pass-Through Trust 2007-J1 6% 25/2/2037 | 904,872 | 0.01 |
| USD 118,000 | Central Garden & Pet 4.125% 30/4/2031 | 110,073 | 0.00 | USD 100,000 | Chobani / Chobani Finance 7.625% 1/7/2029 | 104,417 | 0.00 |
| USD 219,000 | Central Parent / CDK Global 7.25% 15/6/2029* | 184,387 | 0.00 | USD 822,000 | CHS/Community Health Systems 4.75% 15/2/2031 | 700,686 | 0.01 |
| USD 1,449,000 | Central Parent / CDK Global II / CDK Financing 8% 15/6/2029 | 1,257,893 | 0.02 | USD 451,000 | CHS/Community Health Systems 5.25% 15/5/2030 | 404,204 | 0.01 |
| USD 78,000 | Century Communities 3.875% 15/8/2029 | 72,753 | 0.00 | USD 211,000 | CHS/Community Health Systems 6% 15/1/2029 | 203,299 | 0.00 |
| USD 474,000 | Century Communities 6.75% 1/6/2027 | 475,435 | 0.01 | | | | |
| USD 4,809,455 | CFCRE Commercial Mortgage Trust 2016-C3 1.852% 10/1/2048 | 21,340 | 0.00 | | | | |
| USD 4,817,427 | CFCRE Commercial Mortgage Trust 2016-C4 0.858% 10/5/2058 | 12,773 | 0.00 | | | | |
| USD 1,587,861 | CFCRE Commercial Mortgage Trust 2016-C4 5.005% 10/5/2058 | 1,565,978 | 0.02 | | | | |
| USD 1,357,092 | CFCRE Commercial Mortgage Trust 2017-C8 4.199% 15/6/2050 | 1,306,912 | 0.02 | | | | |
| USD 3,088,394 | CFMT 2024-R1 LLC 4% 25/10/2054 | 2,947,618 | 0.04 | | | | |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 898,000 | CHS/Community Health Systems 10.875% 15/1/2032 | 952,207 | 0.01 | USD 645,000 | City of New York NY 6.291% 1/2/2045 | 678,546 | 0.01 |
| USD 151,000 | CHS/Community Health Systems Inc 9.75% 15/1/2034 | 152,797 | 0.00 | USD 980,000 | City of Riverside Electric Revenue 7.605% 1/10/2040 | 1,163,067 | 0.01 |
| USD 644,000 | Churchill Downs 5.5% 1/4/2027 | 645,366 | 0.01 | USD 2,800,000 | City of Salt Lake City Airport Revenue 5% 1/7/2046 | 2,765,745 | 0.03 |
| USD 186,000 | Churchill Downs 5.75% 1/4/2030 | 186,355 | 0.00 | USD 2,840,000 | City of San Antonio TX Electric & Gas Systems Revenue 5% 1/2/2054 | 2,850,847 | 0.03 |
| USD 286,000 | Cinemark USA 7% 1/8/2032 | 296,803 | 0.00 | USD 660,000 | City of San Francisco CA Public Utilities Commission Water Revenue 5% 1/11/2055 | 673,331 | 0.01 |
| USD 373,000 | Cinemark USA Inc 5.25% 15/7/2028 | 370,975 | 0.00 | USD 2,588,000 | Civitas Resources 5% 15/10/2026 | 2,578,676 | 0.03 |
| USD 10,561,000 | CIT Mortgage Loan Trust 2007-1 7.062% 25/10/2037 | 10,401,863 | 0.13 | USD 1,339,000 | Civitas Resources 8.375% 1/7/2028* | 1,391,254 | 0.02 |
| USD 14,172,000 | CIT Mortgage Loan Trust 2007-1 7.062% 25/10/2037 | 13,261,861 | 0.16 | USD 1,111,000 | Civitas Resources 8.625% 1/11/2030* | 1,157,222 | 0.01 |
| USD 709,779 | Citicorp Mortgage Trust Series 2007-9 6.25% 25/12/2037 | 672,972 | 0.01 | USD 982,000 | Clarios Global / Clarios US Finance 6.75% 15/5/2028 | 1,004,721 | 0.01 |
| USD 780,011 | Citicorp Mortgage Trust Series 2008-2 6.5% 25/6/2038 | 667,242 | 0.01 | EUR 3,311,000 | Clarios Global LP / Clarios US Finance Co 4.75% 15/6/2031 | 3,928,187 | 0.05 |
| USD 1,885,000 | Citigroup 3.875% 18/2/2026 | 1,867,547 | 0.02 | USD 272,000 | Clarivate Science 3.875% 1/7/2028 | 262,580 | 0.00 |
| USD 396,657 | Citigroup Commercial Mortgage Trust 2015-P1 3.225% 15/9/2048 | 384,113 | 0.00 | USD 288,000 | Clean Harbors 6.375% 1/2/2031 | 295,333 | 0.00 |
| USD 558,000 | Citigroup Commercial Mortgage Trust 2016-C1 5.112% 10/5/2049 | 549,776 | 0.01 | USD 430,000 | Clear Channel Outdoor 7.875% 1/4/2030 | 449,225 | 0.01 |
| USD 2,000,000 | Citigroup Global Markets 7.12% 20/6/2031 | 2,062,579 | 0.03 | USD 62,000 | Clear Channel Outdoor Holdings Inc 7.125% 15/2/2031 | 63,034 | 0.00 |
| USD 1,000,000 | Citigroup Global Markets Holdings Inc 0% 10/10/2028 | 1,145,469 | 0.01 | USD 114,000 | Clear Channel Outdoor Holdings Inc 7.5% 15/3/2033 | 116,018 | 0.00 |
| USD 2,000,000 | Citigroup Global Markets Holdings Inc 6.2% 20/12/2031 | 2,059,452 | 0.03 | USD 110,000 | Cleveland-Cliffs 6.75% 15/4/2030 | 111,377 | 0.00 |
| EUR 1,950,000 | Citigroup Inc 3.75% 14/5/2032 | 2,325,266 | 0.03 | USD 1,664,000 | Cleveland-Cliffs 7% 15/3/2032 | 1,656,330 | 0.02 |
| EUR 3,800,000 | Citigroup Inc 4.113% 29/4/2036 | 4,551,201 | 0.06 | USD 198,000 | Cleveland-Cliffs Inc 6.875% 1/11/2029 | 201,201 | 0.00 |
| EUR 1,705,000 | Citigroup Inc 4.296% 23/7/2036 | 2,005,151 | 0.03 | USD 413,000 | Cleveland-Cliffs Inc 7.5% 15/9/2031* | 418,791 | 0.01 |
| USD 1,822,000 | Citigroup Inc 6.25% 15/8/2026 | 1,834,437 | 0.02 | USD 5,375,000 | Cloud Software 6.5% 31/3/2029 | 5,440,038 | 0.07 |
| USD 11,979,000 | Citigroup Inc 6.875% 15/8/2030 | 12,186,329 | 0.15 | USD 692,000 | Cloud Software 8.25% 30/6/2032 | 740,860 | 0.01 |
| USD 3,956,000 | Citigroup Inc 6.95% 15/2/2030 | 4,023,695 | 0.05 | USD 933,000 | Cloud Software 9% 30/9/2029 | 970,522 | 0.01 |
| USD 3,082,105 | Citigroup Mortgage Loan Trust 2007-AHL2 4.637% 25/5/2037 | 2,060,944 | 0.03 | USD 780,000 | Clydesdale Acquisition 6.625% 15/4/2029 | 792,030 | 0.01 |
| USD 1,901,635 | Citigroup Mortgage Loan Trust 2007-AHL3 4.607% 25/7/2045 | 1,284,581 | 0.02 | USD 783,000 | Clydesdale Acquisition 8.75% 15/4/2030 | 808,052 | 0.01 |
| USD 6,295,476 | Citigroup Mortgage Loan Trust 2007-AMC1 4.757% 25/12/2036 | 3,502,256 | 0.04 | USD 1,830,000 | CMS Energy Corp 6.5% 1/6/2055 | 1,875,190 | 0.02 |
| USD 2,590,727 | Citigroup Mortgage Loan Trust 2007-WFHE2 5.142% 25/3/2037 | 2,500,261 | 0.03 | USD 158,000 | CNX Resources 6% 15/1/2029 | 158,327 | 0.00 |
| USD 597,000 | Citigroup Mortgage Loan Trust 2014-C 4.25% 25/2/2054 | 583,239 | 0.01 | USD 248,000 | CNX Resources 7.25% 1/3/2032* | 257,534 | 0.00 |
| USD 191,087 | CitiMortgage Alternative Loan Trust Series 2007-A6 6% 25/6/2037 | 168,072 | 0.00 | USD 249,000 | CNX Resources 7.375% 15/1/2031 | 258,141 | 0.00 |
| USD 2,660,000 | City of Charlotte Airport Revenue 3% 1/7/2046 | 1,901,027 | 0.02 | USD 393,000 | Cogent Communications 7% 15/6/2027 | 392,033 | 0.01 |
| USD 2,215,000 | City of Colorado Springs CO Utilities System Revenue 5.25% 15/11/2055 | 2,287,929 | 0.03 | USD 333,000 | Cogent Communications / Cogent Communications Finance 7% 15/6/2027 | 332,374 | 0.00 |
| USD 1,350,000 | City of Corpus Christi TX Utility System Revenue 5.25% 15/7/2050 | 1,386,547 | 0.02 | USD 1,934,000 | Coinbase Global Inc 0% 1/10/2029 | 1,964,106 | 0.02 |
| USD 2,630,000 | City of New York NY 5.25% 1/2/2050 | 2,705,655 | 0.03 | | | | |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 1,934,000 | Coinbase Global Inc 0% 1/10/2032 | 2,000,649 | 0.03 | USD 358,000 | Comstock Resources 6.75% 1/3/2029 | 353,271 | 0.01 |
| USD 234,880 | Coinstar Funding LLC Series 2017-1 5.216% 25/4/2047 | 217,851 | 0.00 | USD 922,000 | Comstock Resources 6.75% 1/3/2029 | 908,885 | 0.01 |
| USD 1,285,000 | Colorado Health Facilities Authority 4% 15/11/2046 | 1,108,444 | 0.01 | USD 217,906 | Conseco Finance 6.63% 1/6/2030 | 221,010 | 0.00 |
| USD 2,166,024 | COLT 2024-6 Mortgage Loan Trust 7.495% 25/11/2069 | 2,209,623 | 0.03 | USD 93,671 | Conseco Finance 6.83% 1/4/2030 | 95,320 | 0.00 |
| USD 3,791,000 | Colt 2024-7 Mortgage Loan Trust 7.154% 26/12/2069 | 3,848,223 | 0.05 | USD 147,067 | Conseco Finance 7.21% 15/1/2029 | 149,633 | 0.00 |
| USD 4,480,000 | COLT 2024-INV4 Mortgage Loan Trust 7.214% 25/5/2069 | 4,557,592 | 0.06 | USD 695,420 | Conseco Finance 7.5% 1/3/2030 | 188,989 | 0.00 |
| USD 1,366,216 | COLT 2025-1 7.145% 25/1/2070 | 1,391,638 | 0.02 | USD 276,317 | Conseco Finance 7.53% 15/3/2028 | 281,039 | 0.00 |
| USD 941,022 | COLT 2025-6 Mortgage Loan Trust 7.21% 25/8/2070 | 953,516 | 0.01 | USD 648,459 | Conseco Finance 7.86% 1/3/2030 | 184,080 | 0.00 |
| USD 4,374,640 | COLT 2025-7 Mortgage Loan Trust 5.47% 25/6/2070 | 4,409,416 | 0.05 | USD 1,645,725 | Conseco Finance Securitizations 7.96% 1/5/2031 | 321,345 | 0.00 |
| USD 1,680,907 | COLT 2025-8 Mortgage Loan Trust 7.101% 25/8/2070 | 1,695,559 | 0.02 | USD 1,105,809 | Conseco Finance Securitizations 8.06% 1/9/2029 | 148,421 | 0.00 |
| USD 3,000,000 | COLT 2025-9 Mortgage Loan Trust 6.825% 25/9/2070 | 3,019,145 | 0.04 | USD 2,995,289 | Conseco Finance Securitizations 8.2% 1/5/2031 | 602,309 | 0.01 |
| USD 2,289,935 | COLT 2025-INV2 Mortgage Loan Trust 7.107% 25/2/2070 | 2,318,887 | 0.03 | USD 1,366,462 | Conseco Finance Securitizations 8.31% 1/5/2032 | 187,639 | 0.00 |
| USD 3,785,000 | Columbus Regional Airport Authority 5.5% 1/1/2055 | 3,860,407 | 0.05 | USD 785,000 | Contra Costa Community College District 6.504% 1/8/2034 | 844,306 | 0.01 |
| USD 1,174,228 | COMM 2014-UBS5 Mortgage Trust 4.514% 10/9/2047 | 1,131,357 | 0.01 | USD 363,000 | Core Scientific Inc 0% 15/6/2031 | 371,137 | 0.01 |
| USD 306,678 | COMM 2015-CCRE24 Mortgage Trust 4.413% 10/8/2048 | 306,149 | 0.00 | USD 173,000 | CoreWeave Inc 9% 1/2/2031 | 171,729 | 0.00 |
| USD 499,710 | COMM 2015-CCRE25 Mortgage Trust 4.679% 10/8/2048 | 494,879 | 0.01 | USD 1,454,000 | CoreWeave Inc 9.25% 1/6/2030 | 1,460,688 | 0.02 |
| USD 521,829 | COMM 2015-LC19 Mortgage Trust 3.829% 10/2/2048 | 512,256 | 0.01 | USD 855,000 | Cornerstone Building Brands Inc 9.5% 15/8/2029 | 823,952 | 0.01 |
| USD 666,193 | COMM 2015-LC23 Mortgage Trust 3.774% 10/10/2048 | 664,947 | 0.01 | USD 3,808,314 | Countrywide Asset-Backed Certificates 4.872% 25/11/2036 | 3,650,164 | 0.05 |
| USD 103,332,428 | COMM 2016-667M Mortgage Trust 0.145% 10/10/2036 | 60,005 | 0.00 | USD 1,122,052 | Countrywide Asset-Backed Certificates 4.937% 25/5/2037 | 1,011,936 | 0.01 |
| USD 256,089 | COMM 2016-667M Mortgage Trust 3.285% 10/10/2036 | 191,514 | 0.00 | USD 785,000 | County of Broward Airport System Revenue 2.914% 1/10/2032 | 712,670 | 0.01 |
| USD 2,701,443 | COMM 2018-COR3 Mortgage Trust 1.75% 10/5/2051 | 107,387 | 0.00 | USD 1,940,000 | County of Miami-Dade FL Aviation Revenue 2.529% 1/10/2030 | 1,793,299 | 0.02 |
| USD 800,000 | COMM 2018-HOME Mortgage Trust 3.942% 10/4/2033 | 784,273 | 0.01 | USD 2,585,000 | County of Miami-Dade FL Water & Sewer System Revenue 5.25% 1/10/2054 | 2,653,857 | 0.03 |
| USD 395,000 | Commonwealth Financing Authority 4.144% 1/6/2038 | 368,371 | 0.00 | USD 1,000,000 | CP Atlas Buyer Inc 9.75% 15/7/2030 | 1,036,290 | 0.01 |
| USD 275,000 | Commonwealth of Massachusetts 2.9% 1/9/2049 | 183,082 | 0.00 | USD 250,000 | CQP Holdco / BIP-V Chinook Holdco 7.5% 15/12/2033 | 268,679 | 0.00 |
| USD 1,995,000 | Commonwealth of Massachusetts 5% 1/6/2051 | 2,032,959 | 0.02 | USD 358,000 | Credit Acceptance 9.25% 15/12/2028 | 378,329 | 0.01 |
| USD 215,000 | Commonwealth of Massachusetts 5.456% 1/12/2039 | 218,793 | 0.00 | USD 590,000 | Credit Acceptance Corp 6.625% 15/3/2030 | 601,254 | 0.01 |
| USD 942,000 | CommScope LLC 9.5% 15/12/2031 | 974,947 | 0.01 | USD 308,969 | Credit Suisse First Boston Mortgage 6% 25/1/2043 | 234,336 | 0.00 |
| USD 267,000 | Compass Minerals International Inc 8% 1/7/2030 | 279,135 | 0.00 | USD 6,969,147 | Credit Suisse Mortgage Capital Certificates 6.5% 27/10/2037 | 2,595,875 | 0.03 |
| USD 100,000 | Comstock Resources 5.875% 15/1/2030 | 93,792 | 0.00 | USD 236,626 | Credit-Based Asset Servicing and Securitization 2.998% 25/12/2036 | 193,834 | 0.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 1,134,560 | Credit-Based Asset Servicing and Securitization 4.774% 25/7/2037 | 746,392 | 0.01 | USD 1,331,147 | CWABS Asset Backed Notes Trust 2007-Sea2 5.937% 25/6/2047 | 1,068,163 | 0.01 |
| USD 3,045,418 | Credit-Based Asset Servicing and Securitization 6.056% 25/9/2036 | 97,037 | 0.00 | USD 2,871,446 | CWABS Asset-Backed Certificates Trust 2005-16 4.542% 25/4/2036 | 2,558,617 | 0.03 |
| USD 262,534 | Credit-Based Asset Servicing and Securitization 6.75% 25/10/2036 | 261,267 | 0.00 | USD 2,643,845 | CWABS Asset-Backed Certificates Trust 2005-17 6.547% 25/5/2036 | 2,176,864 | 0.03 |
| USD 1,528,000 | Crescent Energy Finance 7.375% 15/1/2033* | 1,492,891 | 0.02 | USD 6,004,694 | CWABS Asset-Backed Certificates Trust 2005-2 5.682% 25/8/2035 | 4,598,173 | 0.06 |
| USD 901,000 | Crescent Energy Finance 7.625% 1/4/2032 | 898,144 | 0.01 | USD 1,481,401 | CWABS Asset-Backed Certificates Trust 2006-14 4.872% 25/2/2037 | 1,517,126 | 0.02 |
| USD 448,000 | Crescent Energy Finance LLC 8.375% 15/1/2034 | 454,906 | 0.01 | USD 5,806,863 | CWABS Asset-Backed Certificates Trust 2006-18 4.887% 25/3/2037 | 5,771,177 | 0.07 |
| USD 1,243,213 | Cross 2024-H7 Mortgage Trust 7.048% 25/11/2069 | 1,258,410 | 0.02 | USD 1,209,389 | CWABS Asset-Backed Certificates Trust 2006-22 4.782% 25/5/2047 | 1,038,381 | 0.01 |
| USD 1,300,000 | Cross 2024-H8 Mortgage Trust 6.961% 25/12/2069 | 1,315,213 | 0.02 | USD 2,052,379 | CWABS Asset-Backed Certificates Trust 2006-25 4.812% 25/6/2037 | 1,792,751 | 0.02 |
| USD 1,576,783 | Cross 2025-H1 Mortgage Trust 6.828% 25/2/2070 | 1,591,601 | 0.02 | USD 125,163 | CWABS Revolving Home Equity Loan Trust Series 2004-U 4.748% 15/3/2034 | 124,976 | 0.00 |
| USD 2,407,993 | Cross 2025-H2 Mortgage Trust 7.637% 25/3/2070 | 2,421,406 | 0.03 | USD 83,659 | CWHEQ Home Equity Loan Trust Series 2006-S3 5.345% 25/1/2029 | 207,667 | 0.00 |
| USD 650,000 | Crowley Independent School District 5.25% 1/2/2056 | 669,614 | 0.01 | USD 40,257 | CWHEQ Home Equity Loan Trust Series 2006-S5 6.155% 25/6/2035 | 62,467 | 0.00 |
| USD 459,000 | Crown Americas / Crown Americas Capital V 4.25% 30/9/2026 | 456,842 | 0.01 | USD 34,469 | CWHEQ Revolving Home Equity Loan Trust Series 2005-B 4.658% 15/5/2035 | 34,217 | 0.00 |
| USD 161,431 | CSAIL 2015-C4 Commercial Mortgage Trust 3.808% 15/11/2048 | 161,056 | 0.00 | USD 253,934 | CWHEQ Revolving Home Equity Loan Trust Series 2006-C 4.658% 15/5/2036 | 251,864 | 0.00 |
| USD 8,680,000 | CSAIL 2015-C4 Commercial Mortgage Trust 4.65% 15/11/2048 | 8,510,242 | 0.10 | USD 130,888 | CWHEQ Revolving Home Equity Loan Trust Series 2006-H 4.628% 15/11/2036 | 128,405 | 0.00 |
| USD 18,163,000 | CSAIL 2017-CX10 Commercial Mortgage Trust 0.322% 15/11/2050 | 99,906 | 0.00 | USD 280,907 | CWHEQ Revolving Home Equity Loan Trust Series 2006-I 4.618% 15/1/2037 | 261,380 | 0.00 |
| USD 455,200 | CSAIL 2018-CX12 Commercial Mortgage Trust 4.614% 15/8/2051 | 435,310 | 0.01 | USD 605,000 | Dallas Fort Worth International Airport 3.144% 1/11/2045 | 451,714 | 0.01 |
| USD 2,315,039 | CSAIL 2018-CX12 Commercial Mortgage Trust 4.88% 15/8/2051 | 2,133,064 | 0.03 | USD 305,000 | Dana 5.375% 15/11/2027 | 304,821 | 0.00 |
| USD 2,454,000 | CSC 5.5% 15/4/2027 | 2,363,875 | 0.03 | USD 542,000 | Darling Ingredients 6% 15/6/2030* | 548,193 | 0.01 |
| USD 525,000 | CSC 11.25% 15/5/2028 | 525,568 | 0.01 | USD 4,074,309 | DBJPM 2017-C6 Mortgage Trust 1% 10/6/2050 | 61,606 | 0.00 |
| USD 1,194,000 | CSC 11.75% 31/1/2029 | 1,095,929 | 0.01 | USD 1,257,000 | DBJPM 2017-C6 Mortgage Trust 3.328% 10/6/2050 | 1,232,926 | 0.02 |
| USD 108,288,027 | CSMC 2014-USA OA 0.186% 15/9/2037 | 1,592 | 0.00 | USD 1,204,000 | Delek Logistics Partners LP / Delek Logistics Finance Corp 8.625% 15/3/2029* | 1,259,872 | 0.02 |
| USD 670,000 | CSMC 2017-TIME 3.646% 13/11/2039 | 632,176 | 0.01 | USD 2,281,000 | DENTSPLY SIRONA Inc 8.375% 12/9/2055 | 2,323,123 | 0.03 |
| USD 986,019 | CSMC Series 2014-10R 4.454% 27/5/2036 | 346,210 | 0.00 | | | | |
| USD 968,545 | CSMC Series 2015-4R 3.75% 27/10/2036 | 663,595 | 0.01 | | | | |
| USD 1,844,558 | CSMC Series 2015-6R 3.815% 27/3/2036 | 1,434,997 | 0.02 | | | | |
| USD 437,000 | Cushman & Wakefield US Borrower 8.875% 1/9/2031 | 468,679 | 0.01 | | | | |
| USD 899,000 | CVR Energy 8.5% 15/1/2029* | 908,075 | 0.01 | | | | |
| USD 1,057,000 | CVS Health Corp 7% 10/3/2055 | 1,103,268 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 3,747,598 | Deutsche Alt-A Mortgage Loan Trust Series 2007-OA4 4.777% 25/8/2047 | 3,445,334 | 0.04 | USD 110,000 | EMRLD Borrower / Emerald Co-Issuer 6.75% 15/7/2031 | 113,817 | 0.00 |
| USD 121,777 | Deutsche Alt-B Mortgage Loan Trust Series 2006-AB3 6.364% 25/7/2036 | 106,582 | 0.00 | USD 77,000 | Encompass Health 4.5% 1/2/2028 | 76,338 | 0.00 |
| USD 190,779 | Deutsche Alt-B Mortgage Loan Trust Series 2006-AB3 6.51% 25/7/2036 | 166,956 | 0.00 | USD 220,000 | Encompass Health 4.625% 1/4/2031 | 213,432 | 0.00 |
| USD 3,800,000 | Diamondback Energy 5.75% 18/4/2054* | 3,524,432 | 0.04 | USD 204,000 | Encompass Health 4.75% 1/2/2030 | 201,394 | 0.00 |
| USD 1,034,000 | Directv Financing 8.875% 1/2/2030 | 1,028,272 | 0.01 | USD 1,110,000 | Encore Capital Group Inc 9.25% 1/4/2029* | 1,173,425 | 0.01 |
| USD 100,000 | Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027 | 99,564 | 0.00 | USD 1,028,000 | Endo Finance 8.5% 15/4/2031 | 1,098,918 | 0.01 |
| USD 1,756,000 | Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031 | 1,748,223 | 0.02 | USD 425,000 | Energizer 4.375% 31/3/2029* | 407,646 | 0.01 |
| USD 3,885,000 | Discovery Communications LLC 3.95% 20/3/2028* | 3,756,018 | 0.05 | USD 111,000 | Entegris 4.375% 15/4/2028 | 108,190 | 0.00 |
| USD 400,000 | Discovery Communications LLC 5% 20/9/2037 | 295,356 | 0.00 | USD 796,000 | Entegris Escrow 5.95% 15/6/2030* | 806,242 | 0.01 |
| USD 1,200,000 | Discovery Communications LLC 6.35% 1/6/2040 | 939,774 | 0.01 | USD 512,000 | EquipmentShare.com 8.625% 15/5/2032* | 552,407 | 0.01 |
| USD 2,181,000 | DISH Network 0% 15/12/2025 | 2,106,576 | 0.03 | USD 388,000 | EquipmentShare.com 9% 15/5/2028 | 411,980 | 0.01 |
| USD 599,000 | DISH Network 3.375% 15/8/2026 | 507,408 | 0.01 | USD 444,000 | Fair Isaac 4% 15/6/2028 | 432,845 | 0.01 |
| USD 2,690,000 | District of Columbia Income Tax Revenue 5.25% 1/6/2050 | 2,783,153 | 0.03 | USD 253,000 | Fair Isaac Corp 6% 15/5/2033 | 256,866 | 0.00 |
| USD 300,000 | Dotdash Meredith Inc 7.625% 15/6/2032 | 295,606 | 0.00 | USD 2,916,483 | Fannie Mae REMICS 3% 25/12/2050 | 493,143 | 0.01 |
| EUR 2,146,000 | Duke Energy 3.1% 15/6/2028 | 2,525,551 | 0.03 | USD 2,256,589 | Fannie Mae REMICS 4% 25/5/2050 | 491,203 | 0.01 |
| USD 1,037,125 | EchoStar Corp 6.75% 30/11/2030 | 1,020,160 | 0.01 | USD 8,724,231 | Fannie Mae REMICS 5.298% 25/10/2054 | 8,721,901 | 0.11 |
| USD 1,892,000 | EchoStar Corp. 10.75% 30/11/2029 | 2,037,996 | 0.03 | USD 17,200,942 | Fannie Mae REMICS 5.398% 25/6/2054 | 17,244,795 | 0.21 |
| USD 156,000 | Edgewell Personal Care 4.125% 1/4/2029 | 148,602 | 0.00 | USD 3,919,946 | Fannie Mae REMICS 5.498% 25/8/2054 | 3,940,906 | 0.05 |
| USD 125,000 | Edgewell Personal Care 5.5% 1/6/2028 | 124,366 | 0.00 | USD 10,710,544 | Fannie Mae REMICS 5.548% 25/12/2054 | 10,783,222 | 0.13 |
| USD 5,860,000 | Edison International 5.375% 9/3/2026 | 5,664,163 | 0.07 | USD 7,400,920 | Fannie Mae REMICS 5.598% 25/5/2055 | 7,425,328 | 0.09 |
| USD 363,000 | Edison International 7.875% 15/6/2054 | 359,974 | 0.00 | USD 2,975,543 | Fannie Mae REMICS 5.648% 25/7/2053 | 2,990,624 | 0.04 |
| USD 778,000 | Edison International 8.125% 15/6/2053 | 777,949 | 0.01 | USD 10,689,846 | Fannie Mae REMICS 5.648% 25/6/2054 | 10,757,114 | 0.13 |
| USD 2,885,137 | EFMT 2024-INV2 7.169% 25/10/2069 | 2,902,805 | 0.04 | USD 12,218,077 | Fannie Mae REMICS 5.648% 25/3/2055 | 12,283,066 | 0.15 |
| USD 1,422,448 | EFMT 2025-INV1 7.185% 25/3/2070 | 1,441,537 | 0.02 | USD 15,399,699 | Fannie Mae REMICS 5.648% 25/3/2055 | 15,477,142 | 0.19 |
| USD 2,166,433 | EFMT 2025-NQM1 6.988% 25/1/2070 | 2,196,845 | 0.03 | USD 13,573,433 | Fannie Mae REMICS 5.768% 25/12/2054 | 13,694,240 | 0.17 |
| EUR 6,400,000 | Eli Lilly 1.125% 14/9/2051 | 3,973,121 | 0.05 | USD 112,000 | Fertitta Entertainment / Fertitta Entertainment Finance 4.625% 15/1/2029 | 107,158 | 0.00 |
| EUR 6,277,000 | Eli Lilly 1.375% 14/9/2061 | 3,395,178 | 0.04 | USD 1,587,000 | Fertitta Entertainment / Fertitta Entertainment Finance 6.75% 15/1/2030 | 1,492,090 | 0.02 |
| EUR 4,378,000 | EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030 | 5,351,423 | 0.07 | EUR 1,284,000 | Fidelity National Information Services, Inc. 2% 21/5/2030 | 1,429,111 | 0.02 |
| USD 1,070,000 | EMRLD Borrower / Emerald Co-Issuer 6.625% 15/12/2030 | 1,100,799 | 0.01 | USD 4,776,000 | First Citizens BancShares Inc 6.254% 12/3/2040 | 4,810,788 | 0.06 |
| | | | | USD 742,347 | First Franklin Mortgage Loan Trust 2004-FFH3 5.487% 25/10/2034 | 670,282 | 0.01 |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 1,168,805 | First Franklin Mortgage Loan Trust 2006-FF13 4.677% 25/10/2036 | 751,396 | 0.01 | USD 5,197,180 | Freddie Mac REMICS 5.848% 25/2/2055 | 5,241,523 | 0.06 |
| USD 685,418 | First Franklin Mortgage Loan Trust 2006-FF13 4.757% 25/10/2036 | 447,664 | 0.01 | USD 3,306,411 | Freddie Mac Seasoned Credit Risk Transfer Trust Series 2017-3 0% 25/7/2056 | 515,479 | 0.01 |
| USD 4,406,412 | First Franklin Mortgage Loan Trust Series 2007-FF2 4.717% 25/3/2037 | 2,277,766 | 0.03 | USD 4,073,416 | Freddie Mac Seasoned Credit Risk Transfer Trust Series 2017-3 1.448% 25/7/2056 | 470,194 | 0.01 |
| USD 25,172 | First Horizon Alternative Mortgage Trust 2005-AA12 4.944% 25/2/2036 | 15,265 | 0.00 | USD 446,234 | Freddie Mac Seasoned Credit Risk Transfer Trust Series 2018-1 3.491% 25/5/2057 | 210,742 | 0.00 |
| USD 1,365,170 | First NLC Trust 2007-1 4.617% 25/8/2037 | 680,946 | 0.01 | USD 12,118,959 | Freddie Mac Strips 5.548% 25/5/2054 | 12,201,476 | 0.15 |
| USD 471,000 | FirstCash 5.625% 1/1/2030 | 470,765 | 0.01 | USD 272,000 | Freedom Mortgage 9.125% 15/5/2031 | 285,815 | 0.00 |
| USD 226,000 | FirstCash Inc 6.875% 1/3/2032 | 234,835 | 0.00 | USD 749,000 | Freedom Mortgage 12.25% 1/10/2030 | 830,945 | 0.01 |
| USD 2,398,445 | Five Point Operating / Five Point Capital 10.5% 15/1/2028 | 2,420,532 | 0.03 | USD 300,000 | Freedom Mortgage Holdings LLC 8.375% 1/4/2032* | 309,731 | 0.00 |
| USD 2,611,650 | Flagstar Mortgage Trust 2018-6RR 4.907% 25/10/2048 | 2,556,173 | 0.03 | USD 726,290 | FREMF 2017-KGS1 Mortgage Trust 3.715% 25/10/2027 | 686,634 | 0.01 |
| USD 2,490,000 | Flatiron CLO 23 LLC 5.562% 17/4/2036 | 2,497,533 | 0.03 | USD 4,615,225 | FREMF 2018-KW05 Trust 3.786% 25/4/2028 | 4,323,416 | 0.05 |
| USD 9,029,000 | FMC Corp 8.45% 1/11/2055 | 9,423,649 | 0.12 | USD 2,178,894 | Fremont Home Loan Trust 2006-3 4.717% 25/2/2037 | 1,599,669 | 0.02 |
| USD 325,000 | Focus Financial Partners LLC 6.75% 15/9/2031 | 336,009 | 0.00 | USD 334,000 | Frontier Communications 5% 1/5/2028 | 333,879 | 0.00 |
| USD 1,263,000 | Ford Motor Credit 4.271% 9/1/2027* | 1,250,854 | 0.02 | USD 693,000 | Frontier Communications 5.875% 15/10/2027 | 693,612 | 0.01 |
| USD 636,000 | Ford Motor Credit 6.95% 6/3/2026 | 641,393 | 0.01 | USD 235,000 | Frontier Communications 6% 15/1/2030 | 237,803 | 0.00 |
| USD 1,566,000 | Ford Motor Credit 6.95% 10/6/2026 | 1,586,703 | 0.02 | USD 1,718,000 | Frontier Communications 6.75% 1/5/2029 | 1,735,406 | 0.02 |
| USD 623,000 | Ford Motor Credit Co LLC 4.542% 1/8/2026 | 620,992 | 0.01 | USD 3,005,000 | Frontier Communications 8.625% 15/3/2031* | 3,195,024 | 0.04 |
| USD 1,260,000 | Ford Motor Credit Co LLC 5.125% 5/11/2026 | 1,262,615 | 0.02 | USD 3,644,000 | Frontier Communications 8.75% 15/5/2030 | 3,809,782 | 0.05 |
| USD 1,452,000 | Forestar 5% 1/3/2028 | 1,446,019 | 0.02 | USD 4,749,000 | Frontier Florida 6.86% 1/2/2028 | 4,930,127 | 0.06 |
| USD 3,814,000 | Foundry JV Holdco LLC 6.2% 25/1/2037 | 4,026,395 | 0.05 | USD 1,044,000 | Frontier North 6.73% 15/2/2028 | 1,078,582 | 0.01 |
| USD 12,630,000 | Freddie Mac Multifamily Structured Pass Through Certificates 4.543% 25/7/2029 | 12,854,902 | 0.16 | USD 13,674,000 | FS Rialto 2024-FL9 Issuer LLC 5.984% 19/10/2039 | 13,770,208 | 0.17 |
| USD 6,060,321 | Freddie Mac REMICS 3.5% 25/6/2051 | 1,152,340 | 0.01 | USD 9,940,000 | FS Rialto 2025-FL10 Issuer LLC 5.738% 19/8/2042 | 9,923,763 | 0.12 |
| USD 16,036,828 | Freddie Mac REMICS 5.448% 25/9/2054 | 16,007,243 | 0.20 | USD 123,000 | FTAI Aviation Investors LLC 5.5% 1/5/2028 | 123,010 | 0.00 |
| USD 20,682,092 | Freddie Mac REMICS 5.448% 25/10/2054 | 20,599,415 | 0.25 | USD 684,000 | FTAI Aviation Investors LLC 7% 15/6/2032 | 713,456 | 0.01 |
| USD 14,650,115 | Freddie Mac REMICS 5.498% 25/10/2054 | 14,652,770 | 0.18 | USD 494,000 | FTAI Aviation Investors LLC 7.875% 1/12/2030 | 525,408 | 0.01 |
| USD 3,495,859 | Freddie Mac REMICS 5.598% 25/3/2054 | 3,524,904 | 0.04 | USD 540,000 | Full House Resorts 8.25% 15/2/2028* | 518,724 | 0.01 |
| USD 20,533,221 | Freddie Mac REMICS 5.698% 25/3/2055 | 20,672,208 | 0.25 | USD 1,156,664 | GAM Resecuritization Trust 2018-B 5.5% 27/8/2051 | 1,158,549 | 0.01 |
| USD 8,029,162 | Freddie Mac REMICS 5.798% 25/3/2054 | 8,107,808 | 0.10 | USD 640,000 | Gap 3.875% 1/10/2031 | 575,474 | 0.01 |
| USD 8,355,234 | Freddie Mac REMICS 5.798% 25/4/2054 | 8,409,950 | 0.10 | USD 375,000 | Gen Digital 6.75% 30/9/2027 | 382,839 | 0.01 |
| USD 12,709,880 | Freddie Mac REMICS 5.798% 25/2/2055 | 12,851,037 | 0.16 | USD 388,000 | Gen Digital 7.125% 30/9/2030 | 401,944 | 0.01 |
| | | | | USD 137,000 | Gen Digital Inc 6.25% 1/4/2033 | 141,194 | 0.00 |
| | | | | EUR 934,000 | General Electric 4.125% 19/9/2035 | 1,141,990 | 0.01 |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 359,000 | Genesis Energy / Genesis Energy Finance 7.75% 1/2/2028 | 363,073 | 0.01 | USD 3,820,000 | Gran Tierra Energy 9.5% 15/10/2029* | 3,130,643 | 0.04 |
| USD 445,000 | Genesis Energy LP / Genesis Energy Finance Corp 8% 15/5/2033 | 464,427 | 0.01 | USD 1,952,000 | Grand Canyon University 5.125% 1/10/2028 | 1,922,599 | 0.02 |
| USD 415,000 | GEO Group Inc 8.625% 15/4/2029 | 439,870 | 0.01 | USD 535,000 | Graphic Packaging International LLC 6.375% 15/7/2032 | 544,173 | 0.01 |
| USD 50,000 | Global Atlantic Fin 7.95% 15/10/2054 | 52,734 | 0.00 | USD 1,808,000 | Gray Media Inc 9.625% 15/7/2032 | 1,819,484 | 0.02 |
| USD 459,000 | Global Partners / GLP Finance 8.25% 15/1/2032* | 483,386 | 0.01 | USD 807,000 | Gray Television 10.5% 15/7/2029 | 879,147 | 0.01 |
| USD 237,000 | Go Daddy Operating / GD Finance 3.5% 1/3/2029 | 224,656 | 0.00 | USD 1,605,000 | Great Lakes Water Authority Water Supply System Revenue 5.25% 1/7/2053 | 1,652,347 | 0.02 |
| USD 301,000 | Go Daddy Operating / GD Finance 5.25% 1/12/2027 | 300,148 | 0.00 | USD 725,000 | Great Lakes Water Authority Water Supply System Revenue 5.25% 1/7/2055 | 744,514 | 0.01 |
| USD 1,870,000 | Goldman Sachs Group Inc 5.734% 28/1/2056 | 1,870,053 | 0.02 | USD 637,125 | GreenPoint Mortgage Funding Trust 2006-AR2 6.222% 25/3/2036 | 575,073 | 0.01 |
| USD 3,597,856 | GoodLeap Sustainable Home Solutions Trust 2021-3 2.1% 20/5/2048 | 2,880,038 | 0.04 | USD 336,000 | Group 1 Automotive Inc 4% 15/8/2028 | 326,526 | 0.00 |
| USD 1,029,733 | GoodLeap Sustainable Home Solutions Trust 2021-5 2.31% 20/10/2048 | 850,154 | 0.01 | USD 15,840,000 | GS Finance Corp 8.75% 14/2/2030 | 15,944,623 | 0.20 |
| USD 501,000 | Goodyear Tire & Rubber 5% 15/7/2029 | 487,803 | 0.01 | USD 630,000 | GS Mortgage Trust 2015-590M 3.932% 10/10/2035 | 625,625 | 0.01 |
| USD 280,000 | Goodyear Tire & Rubber 5.625% 30/4/2033 | 263,755 | 0.00 | USD 340,000 | GS Mortgage Trust 2017-375H 3.591% 10/9/2037 | 328,873 | 0.00 |
| USD 2,538,503 | GoTo 5.5% 1/5/2028 | 2,117,137 | 0.03 | USD 1,756,479 | GS Mortgage Trust 2017-GPTX 2.856% 10/5/2034 | 1,477,322 | 0.02 |
| USD 2,753,113 | GoTo 5.5% 1/5/2028 | 942,941 | 0.01 | USD 359,642 | GS Mortgage-Backed Securities Trust 2025-NQM2 7.411% 25/6/2065 | 370,554 | 0.00 |
| USD 1,866,873 | Government National Mortgage Association 0.533% 16/9/2053 | 27,016 | 0.00 | USD 1,475,040 | GS Mortgage-Backed Securities Trust 2025-NQM3 6.873% 25/11/2065 | 1,479,444 | 0.02 |
| USD 457,941 | Government National Mortgage Association 0.656% 16/8/2057 | 12,803 | 0.00 | USD 1,407,634 | GSAA Home Equity Trust 2006-18 5.772% 25/11/2036 | 384,239 | 0.01 |
| USD 2,462,898 | Government National Mortgage Association 0.769% 16/12/2057 | 92,674 | 0.00 | USD 8,385,531 | GSAA Home Equity Trust 2006-5 4.797% 25/3/2036 | 2,377,484 | 0.03 |
| USD 2,307,363 | Government National Mortgage Association 2.5% 20/10/2050 | 335,891 | 0.00 | USD 406,850 | GSAA Home Equity Trust 2007-2 5.917% 25/3/2037 | 72,850 | 0.00 |
| USD 1,260,792 | Government National Mortgage Association 3% 20/8/2050 | 214,813 | 0.00 | USD 1,200,000 | GSAMP Trust 2006-HE4 4.887% 25/6/2036 | 1,022,128 | 0.01 |
| USD 1,226,922 | Government National Mortgage Association 3% 20/4/2051 | 209,454 | 0.00 | USD 707,849 | GSAMP Trust 2007-H1 4.837% 25/1/2047 | 347,363 | 0.00 |
| USD 12,031,442 | Government National Mortgage Association 3% 20/5/2051 | 2,039,397 | 0.03 | USD 1,856,486 | GSAMP Trust 2007-HSBC1 7.812% 25/2/2047 | 1,823,373 | 0.02 |
| USD 1,207,183 | Government National Mortgage Association 3% 20/5/2051 | 204,179 | 0.00 | USD 3,756,279 | GSMPs Mortgage Loan Trust 2004-4 4.837% 25/6/2034 | 3,376,786 | 0.04 |
| USD 754,840 | Government National Mortgage Association 3% 20/5/2051 | 129,219 | 0.00 | USD 576,738 | GSMPs Mortgage Loan Trust 2005-RP1 4.787% 25/1/2035 | 516,161 | 0.01 |
| USD 2,042,615 | Government National Mortgage Association 3% 20/6/2051 | 349,037 | 0.00 | USD 2,159,938 | GSMPs Mortgage Loan Trust 2005-RP2 4.787% 25/3/2035 | 2,029,879 | 0.03 |
| USD 20,744,242 | Government National Mortgage Association 3% 20/8/2051 | 3,552,229 | 0.04 | USD 550,923 | GSMPs Mortgage Loan Trust 2006-RP1 4.787% 25/1/2036 | 445,376 | 0.01 |
| USD 3,797,220 | Government National Mortgage Association 3% 20/8/2051 | 649,913 | 0.01 | USD 1,514,845 | GSR Mortgage Loan Trust 2006-7F 6.5% 25/8/2036 | 395,366 | 0.01 |
| USD 1,539,280 | Government National Mortgage Association 5.345% 20/3/2054 | 1,542,751 | 0.02 | USD 136,118 | GSR Mortgage Loan Trust 2007-1F 5.5% 25/1/2037 | 281,759 | 0.00 |
| USD 6,810,050 | Government National Mortgage Association 5.345% 20/8/2054 | 6,816,428 | 0.08 | USD 3,011,355 | GSR Mortgage Loan Trust 2007-OA2 2.83% 25/6/2047 | 1,743,712 | 0.02 |
| USD 2,291,727 | Government National Mortgage Association 5.495% 20/6/2054 | 2,297,656 | 0.03 | | | | |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|----------------|---|--------------------|-----------------|
| USD 5,864,584 | HarborView Mortgage Loan Trust 2006-12 4.878% 19/12/2036 | 4,609,990 | 0.06 | USD 3,201,000 | Hilton USA Trust 2016-HHV 4.333% 5/11/2038 | 3,162,324 | 0.04 |
| USD 1,951,931 | HarborView Mortgage Loan Trust 2007-3 4.868% 19/5/2037 | 1,547,543 | 0.02 | USD 313,000 | Hilton Worldwide Finance / Hilton Worldwide Finance 4.875% 1/4/2027 | 312,245 | 0.00 |
| USD 276,733 | HarborView Mortgage Loan Trust 2007-4 4.718% 19/7/2037 | 264,652 | 0.00 | USD 592,000 | Hologic 3.25% 15/2/2029 | 565,903 | 0.01 |
| USD 808,000 | Harvest Midstream I 7.5% 1/9/2028* | 816,680 | 0.01 | USD 1,104,609 | Home Equity Asset Trust 2006-3 5.037% 25/7/2036 | 1,044,595 | 0.01 |
| USD 2,600,000 | Hays Consolidated Independent School District 4% 15/2/2047 | 2,346,073 | 0.03 | USD 1,215,972 | Home Equity Asset Trust 2007-1 4.737% 25/5/2037 | 1,118,711 | 0.01 |
| USD 1,090,000 | Hays Consolidated Independent School District 5.25% 15/2/2050 | 1,131,092 | 0.01 | USD 5,287,739 | Home Equity Mortgage Loan Asset-Backed Trust Series INABS 2006-E 4.777% 25/4/2037 | 3,748,905 | 0.05 |
| USD 5,226,000 | HCA 4.625% 15/3/2052 | 4,166,449 | 0.05 | USD 5,609,777 | Home Equity Mortgage Loan Asset-Backed Trust Series INABS 2007-A 4.677% 25/4/2037 | 3,789,196 | 0.05 |
| EUR 6,578,000 | Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029* | 8,013,749 | 0.10 | USD 198,123 | Home Equity Mortgage Loan Asset-Backed Trust Series SPMD 2004-A 3.525% 25/7/2034 | 190,517 | 0.00 |
| USD 208,000 | Herc 5.5% 15/7/2027 | 208,097 | 0.00 | USD 2,553,773 | Homes 2024-Nqm2 Trust 7.101% 25/10/2069 | 2,592,196 | 0.03 |
| USD 281,000 | Herc 6.625% 15/6/2029 | 289,737 | 0.00 | USD 1,116,613 | HOMES 2025-AFC1 Trust 7.045% 25/1/2060 | 1,116,322 | 0.01 |
| USD 780,000 | Herc Holdings Inc 7% 15/6/2030 | 813,388 | 0.01 | USD 2,590,500 | HOMES 2025-NQM1 Trust 7.28% 25/1/2070 | 2,613,825 | 0.03 |
| USD 566,000 | Hess Midstream Operations 6.5% 1/6/2029 | 585,828 | 0.01 | USD 62,000 | Howard Hughes 4.125% 1/2/2029 | 59,413 | 0.00 |
| USD 100,000 | Hess Midstream Operations LP 5.5% 15/10/2030 | 100,647 | 0.00 | USD 387,000 | Howard Hughes 4.375% 1/2/2031 | 360,333 | 0.00 |
| USD 100,000 | Hess Midstream Operations LP 5.875% 1/3/2028 | 101,784 | 0.00 | USD 2,570,000 | Howard Hughes 5.375% 1/8/2028* | 2,572,316 | 0.03 |
| USD 402,000 | Hilcorp Energy I / Hilcorp Finance 6% 1/2/2031 | 387,672 | 0.01 | USD 223,000 | Howard Midstream Energy Partners 7.375% 15/7/2032 | 232,776 | 0.00 |
| USD 458,000 | Hilcorp Energy I / Hilcorp Finance 6.875% 15/5/2034 | 441,293 | 0.01 | USD 295,000 | HUB International 7.25% 15/6/2030 | 309,044 | 0.00 |
| USD 428,000 | Hilcorp Energy I / Hilcorp Finance 8.375% 1/11/2033 | 447,295 | 0.01 | USD 300,000 | HUB International 7.375% 31/1/2032 | 315,749 | 0.00 |
| USD 769,000 | Hilcorp Energy I LP / Hilcorp Finance Co 7.25% 15/2/2035* | 752,680 | 0.01 | USD 14,345,000 | Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038 | 14,060,179 | 0.17 |
| USD 329,000 | Hillenbrand Inc 6.25% 15/2/2029 | 336,719 | 0.00 | USD 3,797,000 | Hudson Yards 2016-10HY Mortgage Trust 3.076% 10/8/2038 | 3,704,521 | 0.05 |
| USD 660,000 | Hillsborough County Aviation Authority 5.5% 1/10/2049 | 683,496 | 0.01 | USD 100,000 | Huntsman International 2.95% 15/6/2031 | 85,118 | 0.00 |
| USD 1,305,000 | Hillsborough County Industrial Development Authority 5.25% 15/11/2049 | 1,338,734 | 0.02 | USD 110,000 | Huntsman International 4.5% 1/5/2029 | 105,802 | 0.00 |
| USD 552,000 | Hilton Domestic Operating 3.625% 15/2/2032* | 503,114 | 0.01 | USD 1,360,000 | Hutto Independent School District 5% 1/8/2050 | 1,380,131 | 0.02 |
| USD 153,000 | Hilton Domestic Operating 4% 1/5/2031 | 144,356 | 0.00 | USD 2,500,000 | Hyundai Capital America 5.718% 27/3/2030 | 2,518,560 | 0.03 |
| USD 301,000 | Hilton Domestic Operating 5.875% 1/4/2029 | 307,052 | 0.00 | USD 27,000 | iHeartCommunications Inc 7.75% 15/8/2030 | 21,525 | 0.00 |
| USD 30,000 | Hilton Domestic Operating 6.125% 1/4/2032 | 30,865 | 0.00 | USD 1,665,000 | iHeartCommunications Inc 9.125% 1/5/2029 | 1,432,794 | 0.02 |
| USD 689,000 | Hilton Domestic Operating Co Inc 5.75% 15/9/2033 | 695,514 | 0.01 | USD 348,000 | Imola Merger 4.75% 15/5/2029 | 339,868 | 0.00 |
| USD 628,000 | Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 5% 1/6/2029 | 607,761 | 0.01 | | | | |
| USD 206,000 | Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 6.625% 15/1/2032 | 210,374 | 0.00 | | | | |
| USD 6,318,000 | Hilton USA Trust 2016-HHV 3.719% 5/11/2038 | 6,234,905 | 0.08 | | | | |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 426,321 | Impac CMB Trust Series 2007-A 4.937% 25/5/2037 | 414,181 | 0.01 | USD 3,540,000 | J.P. Morgan Chase Commercial Mortgage Trust 2016-NINE 2.949% 6/9/2038 | 3,443,933 | 0.04 |
| USD 1,571,656 | Impac Secured Assets Trust 2006-3 4.777% 25/11/2036 | 1,432,484 | 0.02 | USD 1,350,000 | J.P. Morgan Chase Commercial Mortgage Trust 2018-AON 4.128% 5/7/2031 | 1,231,374 | 0.02 |
| USD 5,000,000 | INCREF 2025-FL1 LLC 6.082% 19/10/2042 | 5,003,838 | 0.06 | USD 1,987,595 | J.P. Morgan Chase Commercial Mortgage Trust 2018-PHH 5.62% 15/6/2035 | 1,707,441 | 0.02 |
| USD 1,793,110 | IndyMac IMSC Mortgage Loan Trust 2007-HOA1 0% 25/7/2047 | 1,694 | 0.00 | USD 838,000 | Jane Street Group / JSG Finance Inc 6.125% 1/11/2032 | 842,708 | 0.01 |
| USD 1,411,711 | IndyMac INDX Mortgage Loan Trust 2005-AR23 3.955% 25/11/2035 | 1,337,970 | 0.02 | USD 483,000 | Jane Street Group / JSG Finance Inc 6.75% 1/5/2033 | 500,373 | 0.01 |
| USD 3,981,927 | IndyMac INDX Mortgage Loan Trust 2005-AR31 4.834% 25/1/2036 | 3,954,722 | 0.05 | USD 734,000 | Jane Street Group / JSG Finance Inc 7.125% 30/4/2031 | 767,279 | 0.01 |
| USD 350,388 | IndyMac INDX Mortgage Loan Trust 2006-AR15 4.677% 25/7/2036 | 343,246 | 0.00 | USD 382,000 | Jefferies Finance / JFIN Co-Issuer 5% 15/8/2028 | 370,886 | 0.01 |
| USD 707,311 | IndyMac INDX Mortgage Loan Trust 2006-AR35 4.777% 25/1/2037 | 634,690 | 0.01 | USD 390,000 | Jefferies Finance LLC / JFIN Co-Issuer Corp 6.625% 15/10/2031 | 391,472 | 0.01 |
| USD 2,872,313 | IndyMac INDX Mortgage Loan Trust 2006-AR35 4.797% 25/1/2037 | 2,535,483 | 0.03 | USD 648,000 | Jefferson Capital Holdings LLC 8.25% 15/5/2030 | 679,394 | 0.01 |
| USD 729,993 | IndyMac INDX Mortgage Loan Trust 2006-AR41 4.797% 25/2/2037 | 692,238 | 0.01 | USD 505,886 | JetBlue 2019-1 Class AA Pass Through Trust 2.75% 15/5/2032 | 448,036 | 0.01 |
| USD 3,498,716 | IndyMac INDX Mortgage Loan Trust 2007-AR19 3.835% 25/9/2037 | 2,276,549 | 0.03 | USD 1,400,000 | JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031* | 1,387,846 | 0.02 |
| USD 1,172,954 | IndyMac INDX Mortgage Loan Trust 2007-AR9 3.311% 25/4/2037 | 1,029,181 | 0.01 | USD 820,000 | JobsOhio Beverage System 3.985% 1/1/2029 | 819,303 | 0.01 |
| USD 372,145 | IndyMac INDX Mortgage Loan Trust 2007-FLX5 4.917% 25/8/2037 | 334,573 | 0.00 | EUR 1,960,000 | Johnson & Johnson 1.65% 20/5/2035 | 1,987,722 | 0.03 |
| USD 546,000 | Inversion Escrow Issuer LLC 6.75% 1/8/2032 | 541,311 | 0.01 | EUR 826,000 | Johnson & Johnson 3.35% 26/2/2037 | 950,183 | 0.01 |
| USD 419,000 | IQVIA 5% 15/10/2026 | 419,311 | 0.01 | USD 880,000 | Johnson County Unified School District No 231 Gardner - Edgerton 5.25% 1/10/2050 | 901,025 | 0.01 |
| USD 896,000 | IQVIA 5% 15/5/2027 | 892,611 | 0.01 | USD 141,064 | JP Morgan Alternative Loan Trust 2007-A2 4.78% 25/5/2037 | 124,451 | 0.00 |
| USD 200,000 | IQVIA 6.5% 15/5/2030 | 207,578 | 0.00 | USD 10,620,000 | JP Morgan Chase Commercial Mortgage Trust 2016-JP3 0.75% 15/8/2049 | 58,781 | 0.00 |
| USD 300,000 | Iron Mountain 4.5% 15/2/2031 | 285,714 | 0.00 | USD 388,717 | JP Morgan Mortgage Acquisition Trust 2006-CW1 4.842% 25/5/2036 | 387,478 | 0.01 |
| USD 348,000 | Iron Mountain 4.875% 15/9/2027 | 346,097 | 0.00 | USD 4,016,570 | JP Morgan Mortgage Acquisition Trust 2007-CH1 4.441% 25/11/2036 | 4,141,873 | 0.05 |
| USD 50,000 | Iron Mountain 4.875% 15/9/2029 | 49,187 | 0.00 | USD 2,825,640 | JP Morgan Mortgage Trust 2025-VIS2 7.254% 25/1/2063 | 2,842,831 | 0.04 |
| USD 26,000 | Iron Mountain 5.25% 15/3/2028 | 25,949 | 0.00 | USD 69,879 | JPMBB Commercial Mortgage Trust 2014-C22 0.551% 15/9/2047 | 3 | 0.00 |
| USD 364,000 | Iron Mountain 5.25% 15/7/2030 | 360,298 | 0.00 | USD 59,414 | JPMBB Commercial Mortgage Trust 2014-C23 0.502% 15/9/2047 | 312 | 0.00 |
| USD 570,000 | Iron Mountain 5.625% 15/7/2032 | 566,047 | 0.01 | USD 7,006,000 | JPMBB Commercial Mortgage Trust 2015-C27 0.5% 15/2/2048 | 45,480 | 0.00 |
| USD 937,000 | Iron Mountain 7% 15/2/2029 | 966,236 | 0.01 | USD 623,000 | JPMBB Commercial Mortgage Trust 2015-C33 4.299% 15/12/2048 | 569,413 | 0.01 |
| USD 292,000 | Iron Mountain, Inc., 144A 6.25% 15/1/2033 | 298,584 | 0.00 | USD 4,150,000 | JPMBB Commercial Mortgage Trust 2016-C4 0.75% 15/12/2049 | 28,430 | 0.00 |
| USD 58,493 | Irwin Home Equity Loan Trust 2006-3 6.53% 25/9/2037 | 58,706 | 0.00 | | | | |
| USD 39,223 | Irwin Home Equity Loan Trust 2006-P1 4.717% 25/12/2036 | 38,110 | 0.00 | | | | |
| USD 983,000 | ITT 6.5% 1/8/2029 | 963,569 | 0.01 | | | | |
| USD 8,840,234 | IXIS Real Estate Capital Trust 2007-HE1 4.667% 25/5/2037 | 1,812,645 | 0.02 | | | | |
| USD 1,095,000 | J.P. Morgan Chase Commercial Mortgage Trust 2016-NINE 2.949% 6/9/2038 | 1,073,925 | 0.01 | | | | |

* All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| USD 289,611 | JPMDB Commercial Mortgage Trust 2018-C8 4.421% 15/6/2051 | 285,521 | 0.00 | USD 1,175,000 | LGI Homes 8.75% 15/12/2028* | 1,231,803 | 0.02 |
| USD 833,000 | JPMorgan Chase 3.65% 1/6/2026* | 822,198 | 0.01 | USD 2,325,000 | LGI Homes Inc 7% 15/11/2032* | 2,276,001 | 0.03 |
| USD 2,115,000 | JPMorgan Chase & Co 5.576% 23/7/2036 | 2,161,566 | 0.03 | USD 1,000,000 | LifePoint Health 11% 15/10/2030 | 1,103,708 | 0.01 |
| USD 167,000 | JPMorgan Chase & Co 6.5% 1/4/2030 | 171,730 | 0.00 | USD 416,000 | LifePoint Health Inc 8.375% 15/2/2032 | 440,114 | 0.01 |
| USD 341,000 | Kaiser Aluminum 4.5% 1/6/2031 | 320,431 | 0.00 | USD 570,000 | Light & Wonder International 7.5% 1/9/2031 | 595,100 | 0.01 |
| USD 955,000 | KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029 | 1,006,161 | 0.01 | USD 181,000 | Lightning Power 7.25% 15/8/2032 | 192,166 | 0.00 |
| USD 2,690,402 | KeyCorp Student Loan Trust 2004-A 5.825% 28/7/2042 | 2,593,705 | 0.03 | USD 39,000 | Lithia Motors 3.875% 1/6/2029 | 37,409 | 0.00 |
| USD 2,586,858 | KeyCorp Student Loan Trust 2005-A 5.864% 27/12/2038 | 2,537,648 | 0.03 | USD 631,000 | Lithia Motors 4.375% 15/1/2031 | 600,386 | 0.01 |
| USD 263,000 | Kinetik 5.875% 15/6/2030* | 265,189 | 0.00 | USD 122,000 | Live Nation Entertainment 3.75% 15/1/2028 | 119,270 | 0.00 |
| USD 390,000 | Kinetik 6.625% 15/12/2028 | 400,763 | 0.01 | USD 642,000 | Live Nation Entertainment 4.75% 15/10/2027 | 637,056 | 0.01 |
| USD 1,166,000 | Kohl's 5.125% 1/5/2031 | 932,887 | 0.01 | USD 13,164,000 | LoanCore 2025 2025-CRE8 Issuer LLC 5.745% 17/8/2042 | 13,141,203 | 0.16 |
| EUR 239,000 | Kronos International 3.75% 15/9/2025 | 278,677 | 0.00 | USD 6,479,465 | Loanpal Solar Loan 2.47% 20/12/2047 | 5,487,046 | 0.07 |
| EUR 2,106,000 | Kronos International 9.5% 15/3/2029 | 2,611,124 | 0.03 | USD 3,041,500 | Long Beach Mortgage Loan Trust 2006-2 4.797% 25/3/2046 | 2,381,783 | 0.03 |
| USD 1,702,428 | Ladder Capital Commercial Mortgage 2013-GCP Mortgage Trust 1.303% 15/2/2036 | 40,947 | 0.00 | USD 2,377,935 | Long Beach Mortgage Loan Trust 2006-5 4.737% 25/6/2036 | 1,106,467 | 0.01 |
| USD 79,000 | Lamar Media 3.75% 15/2/2028 | 76,856 | 0.00 | USD 648,102 | Long Beach Mortgage Loan Trust 2006-6 4.737% 25/7/2036 | 254,919 | 0.00 |
| USD 298,000 | Lamar Media 4.875% 15/1/2029 | 294,292 | 0.00 | USD 5,144,901 | Long Beach Mortgage Loan Trust 2006-7 4.757% 25/8/2036 | 2,056,134 | 0.03 |
| USD 450,000 | Lamb Weston 4.125% 31/1/2030 | 431,888 | 0.01 | USD 650,000 | Long Island Power Authority 5% 1/9/2049 | 656,247 | 0.01 |
| USD 404,000 | Lamb Weston 4.375% 31/1/2032 | 380,317 | 0.01 | USD 1,720,000 | Louisiana Public Facilities Authority 3% 15/5/2047 | 1,203,956 | 0.01 |
| USD 2,041,000 | LBM Acquisition 6.25% 15/1/2029 | 1,888,101 | 0.02 | USD 1,755,962 | LSTAR Commercial Mortgage Trust 2017-5 1.003% 10/3/2050 | 14,401 | 0.00 |
| USD 46,000 | LCM Investments II 4.875% 1/5/2029 | 45,195 | 0.00 | USD 1,750,000 | Lyford Consolidated Independent School District 4% 15/8/2047 | 1,542,995 | 0.02 |
| USD 950,000 | LCM Investments II 8.25% 1/8/2031* | 1,008,343 | 0.01 | USD 533,000 | Magnera Corp 4.75% 15/11/2029 | 471,505 | 0.01 |
| USD 118,266 | Lehman ABS Manufactured Housing Contract Trust 2002-A 0% 15/6/2033 | 117,487 | 0.00 | USD 362,000 | Magnera Corp 7.25% 15/11/2031 | 343,308 | 0.00 |
| USD 232,674 | Lehman ABS Mortgage Loan Trust 2007-1 4.527% 25/6/2037 | 154,235 | 0.00 | USD 1,345,000 | Mansfield Independent School District 5.25% 15/2/2055 | 1,390,899 | 0.02 |
| USD 452,511 | Lehman Brothers Small Balance Commercial Mortgage Trust 2006-2 4.887% 25/9/2036 | 425,333 | 0.01 | USD 1,375,000 | Maricopa County Industrial Development Authority 7.375% 1/10/2029 | 1,442,867 | 0.02 |
| USD 6,040,691 | Lehman Brothers Small Balance Commercial Mortgage Trust 2007-3 6.437% 25/10/2037 | 5,204,182 | 0.06 | USD 3,647,000 | Mars Inc 5.7% 1/5/2055 | 3,572,111 | 0.04 |
| USD 695,147 | Lehman XS Trust Series 2007-16N 6.337% 25/9/2047 | 1,017,651 | 0.01 | USD 120,000 | Massachusetts Housing Finance Agency 4.5% 1/12/2039 | 114,521 | 0.00 |
| USD 322,108 | Lehman XS Trust Series 2007-20N 6.737% 25/12/2037 | 314,603 | 0.00 | USD 3,270,000 | Massachusetts School Building Authority 2.866% 15/10/2031 | 3,048,986 | 0.04 |
| USD 446,478 | Level 3 Financing 10.75% 15/12/2030 | 506,855 | 0.01 | USD 2,360,000 | Massachusetts School Building Authority 2.966% 15/10/2032 | 2,172,961 | 0.03 |
| USD 678,000 | Level 3 Financing Inc 6.875% 30/6/2033 | 685,448 | 0.01 | USD 1,301,253 | Mastr Asset Backed Trust 2007-HE1 4.997% 25/5/2037 | 1,104,983 | 0.01 |
| USD 108,000 | Level 3 Financing Inc 7% 31/3/2034 | 109,340 | 0.00 | USD 265,972 | MASTR Resecuritization Trust 2008-3 4.395% 25/8/2037 | 82,119 | 0.00 |
| EUR 871,000 | Levi Strauss & Co 4% 15/8/2030 | 1,031,747 | 0.01 | USD 153,377 | Mastr Specialized Loan Trust 4.957% 25/6/2046 | 150,248 | 0.00 |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 300,000 | Matador Resources 6.5% 15/4/2032* | 304,584 | 0.00 | USD 1,020,000 | Michigan State University 5% 15/2/2055 | 1,027,421 | 0.01 |
| USD 223,000 | Matador Resources 6.875% 15/4/2028 | 228,077 | 0.00 | USD 1,305,000 | Midwest Gaming Borrower / Midwest Gaming Finance 4.875% 1/5/2029* | 1,264,445 | 0.02 |
| USD 200,000 | Match II 5% 15/12/2027 | 199,067 | 0.00 | USD 19,000 | Millrose Properties Inc 6.375% 1/8/2030 | 19,203 | 0.00 |
| USD 334,000 | Match II 4.125% 1/8/2030 | 314,970 | 0.00 | USD 170,000 | Miter Brands Acquisition Holdco Inc / MIWD Borrower LLC 6.75% 1/4/2032 | 175,577 | 0.00 |
| USD 270,000 | Match II 4.625% 1/6/2028* | 266,075 | 0.00 | USD 1,237,000 | Mohegan Tribal Gaming Authority / MS Digital Entertainment Holdings LLC 11.875% 15/4/2031 | 1,300,735 | 0.02 |
| USD 965,000 | Mauser Packaging Solutions 7.875% 15/4/2027 | 976,022 | 0.01 | USD 256,000 | Molina Healthcare 3.875% 15/11/2030 | 235,346 | 0.00 |
| USD 2,905,000 | Mauser Packaging Solutions 9.25% 15/4/2027 | 2,896,790 | 0.04 | USD 523,000 | Molina Healthcare 3.875% 15/5/2032 | 468,145 | 0.01 |
| USD 1,728,000 | McAfee 7.375% 15/2/2030 | 1,598,352 | 0.02 | USD 201,000 | Molina Healthcare 4.375% 15/6/2028 | 195,905 | 0.00 |
| USD 831,000 | McGraw-Hill Education Inc 7.375% 1/9/2031* | 873,508 | 0.01 | EUR 3,800,000 | Moody's 0.95% 25/2/2030 | 4,059,383 | 0.05 |
| USD 254,000 | Medline Borrower 3.875% 1/4/2029 | 244,094 | 0.00 | EUR 1,853,000 | Morgan Stanley 0.495% 26/10/2029 | 2,011,240 | 0.03 |
| USD 2,511,000 | Medline Borrower 5.25% 1/10/2029 | 2,488,522 | 0.03 | USD 1,929,000 | Morgan Stanley 5.516% 19/11/2055 | 1,885,440 | 0.02 |
| USD 658,000 | Medline Borrower/Medline Co-Issuer 6.25% 1/4/2029 | 676,964 | 0.01 | USD 3,368,170 | Morgan Stanley ABS Capital I Inc Trust 2006-HE8 4.507% 25/10/2036 | 1,463,362 | 0.02 |
| USD 669,919 | Merrill Lynch Alternative Note Asset Trust Series 2007-OAR2 4.857% 25/4/2037 | 538,648 | 0.01 | USD 2,128,759 | Morgan Stanley ABS Capital I Trust 2005-HE5 5.307% 25/9/2035 | 1,760,196 | 0.02 |
| USD 2,063,274 | Merrill Lynch First Franklin Mortgage Loan Trust Series 2007-2 4.917% 25/5/2037 | 1,490,216 | 0.02 | USD 150,363 | Morgan Stanley ABS Capital I Trust 2007-SEA1 8.237% 25/2/2047 | 142,678 | 0.00 |
| USD 3,216,221 | Merrill Lynch First Franklin Mortgage Loan Trust Series 2007-H1 7.937% 25/10/2037 | 3,040,448 | 0.04 | USD 3,392,305 | Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 1.379% 15/12/2047 | 38,859 | 0.00 |
| USD 869,821 | Merrill Lynch Mortgage Investors Trust Series 2006-AF2 4.757% 25/9/2037 | 435,169 | 0.01 | USD 9,765,940 | Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 1.379% 15/12/2047 | 1,086 | 0.00 |
| USD 726,110 | Merrill Lynch Mortgage Investors Trust Series 2006-RM3 4.617% 25/6/2037 | 153,943 | 0.00 | USD 3,050,808 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C21 0.094% 15/3/2048 | 38 | 0.00 |
| USD 1,065,000 | Mesa County Valley School District No 51 Grand Junction 5.25% 1/12/2049 | 1,105,474 | 0.01 | USD 805 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C24 4.304% 15/5/2048 | 797 | 0.00 |
| USD 1,690,000 | Mesquite Independent School District 5.25% 15/8/2052 | 1,758,503 | 0.02 | USD 4,738,597 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 1.354% 15/10/2048 | 21,948 | 0.00 |
| USD 3,622,000 | Meta Platforms 4.45% 15/8/2052 | 3,028,211 | 0.04 | USD 468,000 | Morgan Stanley Capital I Trust 2017-ASHF 9.011% 15/11/2034 | 446,459 | 0.01 |
| USD 2,680,000 | Meta Platforms 5.4% 15/8/2054 | 2,579,879 | 0.03 | USD 910,000 | Morgan Stanley Capital I Trust 2017-ASHF 11.561% 15/11/2034 | 864,793 | 0.01 |
| USD 302,000 | Methanex US Operations Inc 6.25% 15/3/2032* | 305,005 | 0.00 | USD 2,419,058 | Morgan Stanley Capital I Trust 2017-H1 2.295% 15/6/2050 | 78,712 | 0.00 |
| USD 6,226,000 | MF1 2024-FL14 6.09% 19/3/2039 | 6,256,715 | 0.08 | USD 1,059,000 | Morgan Stanley Capital I Trust 2018-H3 4.177% 15/7/2051 | 1,050,847 | 0.01 |
| USD 10,385,000 | MF1 2025-FL19 LLC 5.848% 18/5/2042 | 10,393,377 | 0.13 | USD 2,557,000 | Morgan Stanley Capital I Trust 2018-MP 4.419% 11/7/2040 | 1,915,268 | 0.02 |
| USD 10,576,000 | MF1 2025-FL20 LLC 5.8% 18/8/2037 | 10,589,513 | 0.13 | | | | |
| USD 2,256,000 | MFRA 2024-NQM3 Trust 7.614% 25/12/2069 | 2,288,791 | 0.03 | | | | |
| USD 595,000 | MGM Resorts International 4.625% 1/9/2026 | 594,816 | 0.01 | | | | |
| USD 201,000 | MGM Resorts International 6.125% 15/9/2029 | 205,502 | 0.00 | | | | |
| USD 660,000 | Michigan State Building Authority 5% 15/10/2050 | 670,449 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 205,000 | Morgan Stanley Capital I Trust 2018-MP 4.419% 11/7/2040 | 193,123 | 0.00 | EUR 501,000 | National Grid North America 3.631% 3/9/2031 | 596,909 | 0.01 |
| USD 581,261 | Morgan Stanley Home Equity Loan Trust 2006-3 4.757% 25/4/2036 | 405,497 | 0.01 | EUR 1,142,000 | National Grid North America 4.668% 12/9/2033 | 1,426,698 | 0.02 |
| USD 2,429,071 | Morgan Stanley Mortgage Loan Trust 2006-12XS 6.512% 25/10/2036 | 523,848 | 0.01 | EUR 707,000 | National Grid North America Inc 1.054% 20/1/2031 | 739,474 | 0.01 |
| USD 328,403 | Morgan Stanley Mortgage Loan Trust 2006-16AX 4.937% 25/11/2036 | 90,495 | 0.00 | USD 1,504,000 | Nationstar Home Equity Loan Trust 2007-B 5.052% 25/4/2037 | 1,444,377 | 0.02 |
| USD 1,160,425 | Morgan Stanley Resecuritization Trust 2013-R7 4.787% 26/12/2046 | 1,083,910 | 0.01 | USD 1,003,000 | Nationstar Mortgage 5.125% 15/12/2030 | 1,018,045 | 0.01 |
| USD 2,373,000 | Morgan Stanley Resecuritization Trust 2015-R3 4.102% 26/4/2047 | 1,868,205 | 0.02 | USD 169,000 | Nationstar Mortgage 5.75% 15/11/2031 | 171,267 | 0.00 |
| USD 630,775 | Morgan Stanley Residential Mortgage Loan Trust 2014-1 5.884% 25/6/2044 | 637,866 | 0.01 | USD 75,000 | Nationstar Mortgage 6% 15/1/2027 | 75,120 | 0.00 |
| USD 887,567 | Morgan Stanley Residential Mortgage Loan Trust 2024-NQM3 6.505% 25/7/2069 | 888,771 | 0.01 | USD 617,000 | Nationstar Mortgage 6.5% 1/8/2029 | 634,979 | 0.01 |
| USD 7,342,679 | Morgan Stanley Residential Mortgage Loan Trust 2025-DSC2 5.443% 25/7/2070 | 7,399,826 | 0.09 | USD 370,000 | Nationstar Mortgage 7.125% 1/2/2032 | 385,409 | 0.01 |
| USD 600,000 | Morgan Stanley Residential Mortgage Loan Trust 2025-DSC2 6.967% 25/7/2070 | 596,412 | 0.01 | USD 2,568,399 | Navient Private Education Loan Trust 2014-A 3.5% 15/8/2044 | 2,535,714 | 0.03 |
| USD 2,143,647 | Morgan Stanley Residential Mortgage Loan Trust 2025-NQM1 6.944% 25/11/2069 | 2,176,476 | 0.03 | USD 4,953,000 | Navient Private Education Loan Trust 2015-A 3.5% 15/12/2044 | 4,831,960 | 0.06 |
| USD 7,893,020 | Morgan Stanley Residential Mortgage Loan Trust 2025-NQM5 5.439% 25/7/2070 | 7,957,533 | 0.10 | USD 326,197 | Navient Private Education Loan Trust 2015-A 6.178% 15/11/2030 | 326,736 | 0.00 |
| USD 1,110,250 | Mortgage Loan Resecuritization Trust 4.808% 16/4/2036 | 1,090,850 | 0.01 | USD 3,024,000 | Navient Private Education Loan Trust 2016-A 3.5% 16/12/2058 | 2,960,513 | 0.04 |
| USD 970,065 | Mosaic Solar Loan Trust 2018-1 4.01% 22/6/2043 | 912,743 | 0.01 | USD 290,676 | Navient Private Education Loan Trust 2016-A 6.628% 15/12/2045 | 291,562 | 0.00 |
| USD 3,632,385 | Mosaic Solar Loan Trust 2018-2-GS 4.2% 22/2/2044 | 3,404,397 | 0.04 | USD 1,000,000 | Navient Private Education Loan Trust 2020-A 3.16% 15/11/2068 | 909,961 | 0.01 |
| USD 442,146 | Mosaic Solar Loan Trust 2018-2-GS 5.97% 22/2/2044 | 392,576 | 0.01 | USD 1,910,000 | Navient Private Education Refi Loan Trust 2020-H 2.95% 15/4/2069 | 1,671,797 | 0.02 |
| USD 3,016,571 | Mosaic Solar Loan Trust 2019-1 4.37% 21/12/2043 | 2,848,403 | 0.04 | USD 2,156,000 | NCR Atleos 9.5% 1/4/2029* | 2,336,232 | 0.03 |
| EUR 621,000 | MPT Operating Partnership / MPT Finance 0.993% 15/10/2026* | 694,217 | 0.01 | USD 1,459,000 | NCR Voyix 5% 1/10/2028* | 1,447,782 | 0.02 |
| EUR 2,523,000 | MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032 | 3,058,092 | 0.04 | USD 492,000 | Neogen Food Safety 8.625% 20/7/2030 | 514,851 | 0.01 |
| USD 242,000 | Murphy Oil USA 3.75% 15/2/2031 | 223,999 | 0.00 | EUR 872,000 | Netflix 3.625% 15/5/2027 | 1,038,278 | 0.01 |
| USD 21,000 | Murphy Oil USA 4.75% 15/9/2029 | 20,693 | 0.00 | USD 1,463,165 | New Century Home Equity Loan Trust Series 2005-B 5.157% 25/10/2035 | 1,439,557 | 0.02 |
| USD 1,052,122 | NACC Reperforming Loan REMIC Trust 2004-R1 6.5% 25/3/2034 | 962,526 | 0.01 | USD 2,483,503 | New Century Home Equity Loan Trust Series 2005-C 5.112% 25/12/2035 | 2,132,224 | 0.03 |
| USD 241,567 | NACC Reperforming Loan REMIC Trust 2004-R1 7.5% 25/3/2034 | 227,643 | 0.00 | USD 1,070,000 | New Jersey Health Care Facilities Financing Authority 3% 1/7/2051 | 743,276 | 0.01 |
| | | | | USD 1,960,000 | New Jersey Transportation Trust Fund Authority 5.25% 15/6/2050 | 1,984,270 | 0.02 |
| | | | | USD 760,000 | New Jersey Turnpike Authority 5.25% 1/1/2055 | 789,133 | 0.01 |
| | | | | USD 3,110,000 | New Residential Mortgage Loan Trust 2025-NQM1 6.918% 25/1/2065 | 3,186,218 | 0.04 |
| | | | | USD 2,452,573 | New Residential Mortgage Loan Trust 2025-NQM1 7.044% 25/1/2065 | 2,412,564 | 0.03 |
| | | | | USD 1,900,000 | NEW Residential Mortgage Loan Trust 2025-Nqm2 7.277% 25/4/2065 | 1,951,234 | 0.02 |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 3,893,000 | New Residential Mortgage Loan Trust 2025-NQM3 7.064% 25/5/2065 | 3,884,122 | 0.05 | USD 561,000 | Northern Oil & Gas 8.75% 15/6/2031 | 575,929 | 0.01 |
| USD 1,913,000 | New Residential Mortgage Loan Trust 2025-NQM4 7.054% 25/7/2065 | 1,934,084 | 0.02 | USD 1,330,000 | Northwest Independent School District 5.25% 15/2/2055 | 1,376,042 | 0.02 |
| USD 1,420,000 | New York City Municipal Water Finance Authority 5.25% 15/6/2047 | 1,470,502 | 0.02 | USD 431,000 | Novelis 3.875% 15/8/2031 | 391,109 | 0.00 |
| USD 1,405,000 | New York City Municipal Water Finance Authority 5.44% 15/6/2043 | 1,376,349 | 0.02 | USD 426,000 | Novelis 4.75% 30/1/2030 | 409,869 | 0.01 |
| USD 405,000 | New York City Municipal Water Finance Authority 5.75% 15/6/2041 | 412,856 | 0.01 | USD 293,000 | Novelis Inc 6.875% 30/1/2030 | 304,437 | 0.00 |
| USD 2,415,000 | New York City Transitional Finance Authority 5.25% 1/5/2048 | 2,496,091 | 0.03 | USD 147,000 | NRG Energy 3.375% 15/2/2029 | 139,591 | 0.00 |
| USD 1,955,000 | New York State Dormitory Authority 5% 15/3/2053 | 1,979,772 | 0.02 | USD 565,000 | NRG Energy 3.625% 15/2/2031 | 521,638 | 0.01 |
| USD 1,615,000 | New York State Thruway Authority 5% 15/3/2049 | 1,633,184 | 0.02 | USD 462,000 | NRG Energy 5.25% 15/6/2029 | 461,074 | 0.01 |
| USD 109,000 | Newell Brands 6.375% 15/9/2027 | 110,631 | 0.00 | USD 407,000 | NRG Energy Inc 5.75% 15/7/2029 | 409,050 | 0.01 |
| USD 100,000 | Newell Brands 6.625% 15/9/2029 | 100,693 | 0.00 | USD 100,000 | NRG Energy Inc 6% 1/2/2033 | 101,435 | 0.00 |
| USD 532,000 | Newell Brands Inc 6.375% 15/5/2030 | 525,914 | 0.01 | USD 444,000 | NRG Energy Inc 6.25% 1/11/2034 | 455,924 | 0.01 |
| USD 340,000 | Nexstar Media 4.75% 1/11/2028 | 333,980 | 0.00 | USD 324,000 | NuStar Logistics 5.625% 28/4/2027 | 325,943 | 0.00 |
| USD 219,000 | Nissan Motor Acceptance 1.85% 16/9/2026 | 210,575 | 0.00 | USD 362,182 | Oakwood Mortgage Investors 5.26% 15/1/2019*** | 118,590 | 0.00 |
| USD 100,000 | Nissan Motor Acceptance 2.75% 9/3/2028 | 93,243 | 0.00 | USD 301,183 | Oakwood Mortgage Investors 6.93% 15/9/2031 | 124,486 | 0.00 |
| USD 476,000 | Nissan Motor Acceptance 7.05% 15/9/2028† | 493,043 | 0.01 | USD 524,499 | Oakwood Mortgage Investors 7.475% 15/8/2027 | 397,466 | 0.01 |
| USD 1,530,000 | Noble Finance II 8% 15/4/2030 | 1,585,476 | 0.02 | USD 1,786,000 | OBX 2024-NQM17 Trust 6.648% 25/11/2064 | 1,818,752 | 0.02 |
| USD 132,342 | Nomura Asset Acceptance Alternative Loan Trust Series 2001-R1A 7% 19/2/2030 | 131,716 | 0.00 | USD 840,000 | Occidental Petroleum Corp 5.2% 1/8/2029 | 851,544 | 0.01 |
| USD 479,614 | Nomura Asset Acceptance Alternative Loan Trust Series 2005-AP1 6.046% 25/2/2035 | 463,852 | 0.01 | USD 1,965,000 | Oklahoma Capitol Improvement Authority 5.25% 1/7/2050 | 2,046,031 | 0.03 |
| USD 396,736 | Nomura Asset Acceptance Alternative Loan Trust Series 2006-AF1 7.134% 25/5/2036 | 70,733 | 0.00 | USD 699,000 | Olin Corp 6.625% 1/4/2033† | 698,211 | 0.01 |
| USD 39,916 | Nomura Asset Acceptance Alternative Loan Trust Series 2006-S5 4.837% 25/10/2036 | 78,950 | 0.00 | USD 26,051,142 | Olympic Tower 2017-OT Mortgage Trust 0.511% 10/5/2039 | 128,802 | 0.00 |
| USD 1,002,740 | Nomura Asset Acceptance Alternative Loan Trust Series 2007-2 5.277% 25/6/2037 | 840,240 | 0.01 | USD 3,023,225 | Olympic Tower 2017-OT Mortgage Trust 3.566% 10/5/2039 | 2,736,854 | 0.03 |
| USD 169,000 | Nordstrom 4.25% 1/8/2031 | 149,717 | 0.00 | USD 2,032,801 | Olympic Tower 2017-OT Mortgage Trust 4.077% 10/5/2039 | 1,753,854 | 0.02 |
| USD 200,000 | Nordstrom 4.375% 1/4/2030 | 186,209 | 0.00 | EUR 373,000 | Olympus Water US 5.375% 1/10/2029 | 402,792 | 0.01 |
| USD 665,000 | North Texas Municipal Water District 5% 1/6/2055 | 668,394 | 0.01 | USD 706,000 | Olympus Water US 7.125% 1/10/2027 | 718,762 | 0.01 |
| USD 338,000 | Northern Oil & Gas 8.125% 1/3/2028 | 340,923 | 0.00 | USD 795,000 | Olympus Water US 7.25% 15/6/2031 | 813,118 | 0.01 |
| | | | | EUR 4,841,000 | Olympus Water US 9.625% 15/11/2028 | 5,945,164 | 0.07 |
| | | | | USD 1,728,000 | Olympus Water US 9.75% 15/11/2028† | 1,812,010 | 0.02 |
| | | | | USD 409,000 | Olympus Water US Holding Corp. 6.25% 1/10/2029 | 399,198 | 0.01 |
| | | | | EUR 1,690,000 | Oncor Electric Delivery Co LLC 3.625% 15/6/2034 | 1,981,485 | 0.02 |
| | | | | USD 32,290,303 | One Market Plaza Trust 2017-1MKT 0% 10/2/2032 | 103,045 | 0.00 |
| | | | | USD 7,291,318 | One Market Plaza Trust 2017-1MKT 0.219% 10/2/2032 | 19,622 | 0.00 |
| | | | | USD 3,700,000 | OneMain Financial Issuance Trust 2019-2 4.05% 14/10/2036 | 3,581,418 | 0.04 |

† All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 1,170,000 | OneMain Financial Issuance Trust 2020-2 2.76% 14/9/2035 | 1,123,053 | 0.01 | USD 1,053,000 | Panther Escrow Issuer 7.125% 1/6/2031 | 1,093,892 | 0.01 |
| USD 2,985,000 | OneMain Financial Issuance Trust 2020-2 3.45% 14/9/2035 | 2,857,825 | 0.04 | USD 1,415,000 | Paramount Global 6.25% 28/2/2057 | 1,379,127 | 0.02 |
| USD 250,000 | OneMain Financial Issuance Trust 2021-1 2.22% 16/6/2036 | 235,002 | 0.00 | USD 367,000 | Paramount Global 6.375% 30/3/2062 | 368,940 | 0.01 |
| USD 100,000 | Open Text 4.125% 15/2/2030 | 94,577 | 0.00 | USD 2,220,000 | Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 4.875% 15/5/2029 | 2,159,246 | 0.03 |
| USD 151,000 | Open Text 4.125% 1/12/2031 | 139,063 | 0.00 | USD 988,000 | Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 5.875% 1/10/2028 | 987,337 | 0.01 |
| USD 1,856,486 | Option One Mortgage Loan Trust 2005-4 Asset-Backed Certificates Series 2005-4 5.172% 25/11/2035 | 1,603,242 | 0.02 | USD 1,317,000 | PennyMac Financial Services 7.125% 15/11/2030 | 1,366,872 | 0.02 |
| USD 1,810,075 | Option One Mortgage Loan Trust 2007-CP1 4.647% 25/3/2037 | 1,573,001 | 0.02 | USD 209,000 | PennyMac Financial Services 7.875% 15/12/2029 | 222,671 | 0.00 |
| USD 376,469 | Option One Mortgage Loan Trust 2007-FXD1 5.86% 25/1/2037 | 368,991 | 0.01 | USD 725,000 | PennyMac Financial Services Inc 6.875% 15/5/2032 | 741,919 | 0.01 |
| USD 3,809,526 | Option One Mortgage Loan Trust 2007-FXD1 5.866% 25/1/2037 | 3,276,961 | 0.04 | USD 107,000 | Performance Food 5.5% 15/10/2027 | 107,068 | 0.00 |
| USD 3,969,776 | Option One Mortgage Loan Trust 2007-FXD1 5.866% 25/1/2037 | 3,445,117 | 0.04 | USD 460,000 | Performance Food Group Inc 6.125% 15/9/2032* | 471,511 | 0.01 |
| USD 5,715,000 | Oracle Corp 5.375% 27/9/2054 | 5,114,232 | 0.06 | USD 2,453,000 | Periama 5.95% 19/4/2026 | 2,463,425 | 0.03 |
| USD 2,250,000 | Oracle Corp 6% 3/8/2055* | 2,205,821 | 0.03 | USD 2,366,000 | Permian Resources Operating 5.375% 15/1/2026 | 2,367,206 | 0.03 |
| USD 409,804 | Oregon School Boards Association 4.759% 30/6/2028 | 413,170 | 0.01 | USD 2,055,000 | Permian Resources Operating 8% 15/4/2027 | 2,094,631 | 0.03 |
| USD 1,074,975 | Oregon School Boards Association 5.55% 30/6/2028 | 1,097,111 | 0.01 | USD 1,250,000 | PetSmart LLC / PetSmart Finance Corp 10% 15/9/2033 | 1,232,654 | 0.02 |
| EUR 3,000,000 | Organon & Co / Organon Foreign Debt Co-Issuer 2.875% 30/4/2028 | 3,399,842 | 0.04 | USD 297,000 | PG&E 5.25% 1/7/2030 | 289,584 | 0.00 |
| USD 1,467,000 | Organon & Co / Organon Foreign Debt Co-Issuer 5.125% 30/4/2031* | 1,257,068 | 0.02 | USD 2,227,000 | PG&E Corp 7.375% 15/3/2055 | 2,209,020 | 0.03 |
| USD 1,124,000 | Organon & Co / Organon Foreign Debt Co-Issuer 7.875% 15/5/2034 | 1,012,159 | 0.01 | USD 100,000 | Pike 5.5% 1/9/2028 | 100,049 | 0.00 |
| USD 265,725 | Origen Manufactured Housing Contract Trust 2001-A 7.82% 15/3/2032 | 266,998 | 0.00 | USD 584,000 | Pilgrim's Pride 4.25% 15/4/2031 | 563,782 | 0.01 |
| USD 117,297 | Origen Manufactured Housing Contract Trust 2007-B 5.678% 15/10/2037 | 116,217 | 0.00 | USD 3,717,000 | Pitney Bowes 6.875% 15/3/2027 | 3,729,931 | 0.05 |
| USD 2,667,000 | OT Midco Ltd 10% 15/2/2030* | 1,833,177 | 0.02 | USD 2,975,000 | PNC Financial Services Group Inc 5.373% 21/7/2036 | 3,024,334 | 0.04 |
| USD 649,000 | Outfront Media Capital / Outfront Media Capital 5% 15/8/2027 | 644,810 | 0.01 | USD 2,965,000 | Port of Beaumont Navigation District 10% 1/7/2026 | 2,982,842 | 0.04 |
| USD 447,000 | Owens-Brockway Glass Container 7.25% 15/5/2031 | 455,449 | 0.01 | USD 726,000 | Post 5.5% 15/12/2029 | 723,856 | 0.01 |
| USD 3,900,000 | Owl Rock CLO XVIII 6.019% 24/7/2036 | 3,926,871 | 0.05 | USD 510,000 | Post 6.375% 1/3/2033 | 516,725 | 0.01 |
| USD 1,123,758 | Ownit Mortgage Loan Trust Series 2006-2 6.5% 25/1/2037 | 1,035,000 | 0.01 | USD 283,000 | Post Holdings Inc 6.25% 15/10/2034 | 285,318 | 0.00 |
| USD 1,016,000 | Pacific Gas and Electric 4.95% 1/7/2050 | 842,325 | 0.01 | USD 262,000 | Prestige Brands 3.75% 1/4/2031 | 240,994 | 0.00 |
| USD 452,000 | Pacific Gas and Electric 5.25% 1/3/2052 | 387,843 | 0.01 | USD 112,000 | Prestige Brands 5.125% 15/1/2028 | 111,493 | 0.00 |
| USD 2,539,000 | Pacific Gas and Electric Co 5.9% 1/10/2054 | 2,383,468 | 0.03 | USD 112,169 | Prime Mortgage Trust 2006-DR1 5.5% 25/5/2035 | 105,658 | 0.00 |
| USD 337,000 | PacifiCorp 7.375% 15/9/2055 | 350,203 | 0.00 | USD 782,000 | Prime Security Services Borrower / Prime Finance 3.375% 31/8/2027* | 758,899 | 0.01 |
| USD 250,000 | Palomino Funding Trust I 7.233% 17/5/2028 | 265,703 | 0.00 | USD 370,000 | Primo Water Holdings Inc / Triton Water Holdings Inc 4.375% 30/4/2029 | 356,513 | 0.01 |
| | | | | CNH 16,000,000 | Prologis LP 3.25% 11/9/2029 | 2,289,108 | 0.03 |
| | | | | USD 2,699,000 | PRPM 2024-NQM4 Trust 6.965% 26/12/2069 | 2,732,476 | 0.03 |
| | | | | USD 1,983,000 | PRPM 2024-NQM4 Trust 7.62% 26/12/2069 | 2,025,137 | 0.03 |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 6,175,233 | PRPM 2025-NQM3 Trust 5.606% 25/5/2070 | 6,243,498 | 0.08 | USD 567,000 | Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026 | 555,496 | 0.01 |
| USD 1,034,535 | PRPM 2025-NQM3 Trust 6.859% 25/5/2070 | 1,035,616 | 0.01 | USD 100,000 | Rocket Mortgage / Rocket Mortgage Co-Issuer 3.625% 1/3/2029 | 95,349 | 0.00 |
| USD 628,720 | Quest Trust 7.662% 25/6/2034 | 569,580 | 0.01 | USD 172,000 | Rocket Mortgage / Rocket Mortgage Co-Issuer 3.875% 1/3/2031 | 160,808 | 0.00 |
| USD 884,000 | Quikrete Holdings Inc 6.375% 1/3/2032* | 912,845 | 0.01 | USD 437,000 | Rocket Mortgage / Rocket Mortgage Co-Issuer 4% 15/10/2033* | 393,928 | 0.01 |
| USD 1,137,000 | Quikrete Holdings Inc 6.75% 1/3/2033* | 1,179,856 | 0.01 | USD 188,000 | Rockies Express Pipeline 4.95% 15/7/2029 | 185,259 | 0.00 |
| USD 700,000 | QXO Building Products Inc 6.75% 30/4/2032 | 726,644 | 0.01 | USD 100,000 | Rockies Express Pipeline LLC 6.75% 15/3/2033 | 104,531 | 0.00 |
| USD 486,598 | RALI Series 2007-QH9 Trust 4.193% 25/11/2037 | 396,241 | 0.01 | USD 1,619,000 | RR Donnelley & Sons Co 10.875% 1/8/2029 | 1,577,659 | 0.02 |
| USD 281,290 | RALI Series 2007-QO2 Trust 4.587% 25/2/2047 | 85,626 | 0.00 | USD 1,968,000 | RTX Corp 5.375% 27/2/2053* | 1,869,113 | 0.02 |
| USD 570,827 | RAMP Series 2004-RS7 Trust 4.801% 25/7/2034 | 450,104 | 0.01 | USD 995,000 | Rutgers The State University of New Jersey 3.27% 1/5/2043 | 791,612 | 0.01 |
| USD 4,467,250 | RAMP Series 2007-RS1 Trust 4.997% 25/2/2037 | 1,027,713 | 0.01 | USD 472,000 | Ryan Specialty 4.375% 1/2/2030 | 456,896 | 0.01 |
| USD 100,000 | Range Resources 4.75% 15/2/2030 | 97,533 | 0.00 | USD 438,000 | Sabre GBLB 8.625% 1/6/2027 | 442,719 | 0.01 |
| USD 248,000 | Range Resources 8.25% 15/1/2029 | 254,593 | 0.00 | USD 3,808,000 | Sabre GBLB Inc 10.75% 15/11/2029 | 3,685,614 | 0.05 |
| USD 2,446,225 | RASC Series 2006-EMX9 Trust 4.917% 25/11/2036 | 2,003,652 | 0.03 | USD 1,464,000 | Sabre GBLB Inc 11.125% 15/7/2030* | 1,440,942 | 0.02 |
| USD 491,000 | RB Global Holdings Inc 7.75% 15/3/2031 | 515,973 | 0.01 | USD 805,000 | Salt River Project Agricultural Improvement & Power District 5% 1/1/2047 | 822,666 | 0.01 |
| USD 40,315 | Reperforming Loan REMIC Trust 2005-R3 4.837% 25/9/2035 | 32,902 | 0.00 | USD 2,225,000 | San Francisco City & County Airport Comm-San Francisco International Airport 5% 1/5/2052 | 2,251,974 | 0.03 |
| USD 782,836 | Residential Asset Securitization Trust 2005-A5 4.837% 25/5/2035 | 466,895 | 0.01 | USD 1,670,000 | Sanger Independent School District 4% 15/8/2047 | 1,472,458 | 0.02 |
| USD 2,300,000 | Resorts World Las Vegas / RWLV Capital 4.625% 16/4/2029 | 2,082,087 | 0.03 | USD 2,871,000 | Santander Mortgage Asset Receivable Trust 2025- NQM1 7.317% 25/1/2065 | 2,843,636 | 0.04 |
| USD 1,200,000 | Resorts World Las Vegas / RWLV Capital 8.45% 27/7/2030 | 1,207,686 | 0.02 | USD 4,152,000 | Santander Mortgage Asset Receivable Trust 2025- NQM3 7.237% 25/5/2065 | 4,181,258 | 0.05 |
| USD 500,000 | Resorts World Las Vegas LLC / RWLV Capital Inc 4.625% 16/4/2029* | 452,628 | 0.01 | USD 64,000 | Sasol Financing USA 6.5% 27/9/2028 | 62,640 | 0.00 |
| USD 974,000 | Reworld 4.875% 1/12/2029* | 941,944 | 0.01 | USD 467,000 | SBA Communications 3.125% 1/2/2029 | 439,229 | 0.01 |
| USD 1,951,705 | RFMSI Series 2006-SA2 Trust 5.551% 25/8/2036 | 1,380,542 | 0.02 | USD 1,549,000 | SBA Communications 3.875% 15/2/2027 | 1,526,821 | 0.02 |
| USD 241,505 | RFMSI Series 2006-SA4 Trust 5.487% 25/11/2036 | 203,938 | 0.00 | USD 745,000 | SCIH Salt 4.875% 1/5/2028* | 729,428 | 0.01 |
| USD 1,559,241 | RFMSI Series 2007-SA4 Trust 5.766% 25/10/2037 | 953,461 | 0.01 | EUR 478,000 | SCIL IV / SCIL USA 4.375% 1/11/2026 | 561,336 | 0.01 |
| USD 561,000 | RHP Hotel Properties / RHP Finance 4.75% 15/10/2027 | 559,781 | 0.01 | EUR 1,300,000 | SCIL IV / SCIL USA 6.392% 1/11/2026* | 1,524,022 | 0.02 |
| USD 227,000 | RHP Hotel Properties / RHP Finance 6.5% 1/4/2032 | 233,463 | 0.00 | EUR 1,246,000 | SCIL IV / SCIL USA 9.5% 15/7/2028* | 1,529,163 | 0.02 |
| USD 601,000 | RHP Hotel Properties LP / RHP Finance Corp 6.5% 15/6/2033 | 620,977 | 0.01 | USD 214,000 | Scotts Miracle-Gro 4% 1/4/2031* | 196,902 | 0.00 |
| USD 3,236,000 | RingCentral 8.5% 15/8/2030* | 3,458,757 | 0.04 | USD 406,000 | Scotts Miracle-Gro 4.375% 1/2/2032 | 374,311 | 0.00 |
| USD 670,000 | RLJ Lodging Trust 3.75% 1/7/2026 | 662,177 | 0.01 | USD 362,000 | Sealed Air 4% 1/12/2027 | 354,382 | 0.00 |
| USD 142,000 | RLJ Lodging Trust 4% 15/9/2029 | 132,962 | 0.00 | USD 335,000 | Sealed Air 5% 15/4/2029* | 332,425 | 0.00 |
| USD 107,000 | ROBLOX Corp. 3.875% 1/5/2030 | 101,781 | 0.00 | | | | |
| USD 100,000 | Rocket Cos Inc 6.125% 1/8/2030 | 102,885 | 0.00 | | | | |
| USD 312,000 | Rocket Cos Inc 6.375% 1/8/2033 | 324,383 | 0.00 | | | | |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 105,000 | Sealed Air Corp/Sealed Air US 6.125% 1/2/2028 | 106,571 | 0.00 | USD 900,000 | Six Flags Entertainment / Six Flags Theme Parks 6.625% 1/5/2032 | 914,842 | 0.01 |
| USD 170,000 | Securitized Asset Backed Receivables Trust 2006-OP1 5.442% 25/10/2035 | 135,461 | 0.00 | USD 668,000 | SLM 3.125% 2/11/2026 | 655,219 | 0.01 |
| USD 481,575 | Securitized Asset Backed Receivables Trust 2007-BR1 4.657% 25/2/2037 | 202,912 | 0.00 | USD 140,000 | SLM Corp 6.5% 31/1/2030 | 146,663 | 0.00 |
| USD 5,240,127 | Securitized Asset Backed Receivables Trust 2007-BR1 4.977% 25/2/2037 | 2,207,329 | 0.03 | USD 1,072,778 | SLM Private Credit Student Loan Trust 2005-B 4.91% 15/6/2039 | 1,048,616 | 0.01 |
| USD 747,648 | Securitized Asset Backed Receivables Trust 2007-NC2 4.877% 25/1/2037 | 549,684 | 0.01 | USD 5,015,157 | SLM Private Education Loan Trust 2010-C 9.228% 15/10/2041 | 5,267,021 | 0.07 |
| USD 1,841,000 | Select Medical Corp., 144A 6.25% 1/12/2032* | 1,854,579 | 0.02 | USD 116,000 | SM Energy 6.625% 15/1/2027 | 116,092 | 0.00 |
| USD 509,000 | Sensata Technologies 3.75% 15/2/2031 | 468,074 | 0.01 | USD 1,209,000 | SM Energy 6.75% 1/8/2029 | 1,221,745 | 0.02 |
| USD 462,000 | Sensata Technologies 4.375% 15/2/2030 | 444,940 | 0.01 | USD 886,000 | SM Energy 7% 1/8/2032* | 891,986 | 0.01 |
| USD 230,000 | Sensata Technologies 6.625% 15/7/2032 | 237,607 | 0.00 | USD 1,285,000 | SMB Private Education Loan Trust 2014-A 4.5% 15/9/2045 | 1,193,450 | 0.02 |
| USD 602,000 | Service Corp International 5.75% 15/10/2032 | 608,990 | 0.01 | USD 5,000,000 | SMB Private Education Loan Trust 2015-A 4.5% 15/10/2048 | 4,970,627 | 0.06 |
| USD 247,000 | Service International 4.625% 15/12/2027 | 245,991 | 0.00 | USD 1,179,981 | SMB Private Education Loan Trust 2015-B 3.5% 17/12/2040 | 1,174,324 | 0.02 |
| USD 700,000 | Service Properties Trust 4.375% 15/2/2030 | 596,322 | 0.01 | USD 281,315 | SMB Private Education Loan Trust 2015-C 3.5% 15/9/2043 | 280,123 | 0.00 |
| USD 334,000 | Service Properties Trust 4.75% 1/10/2026 | 331,213 | 0.00 | USD 26,103 | SMB Private Education Loan Trust 2017-A 2.88% 15/9/2034 | 26,079 | 0.00 |
| USD 890,000 | Service Properties Trust 4.95% 1/10/2029 | 790,693 | 0.01 | USD 1,288,476 | SMB Private Education Loan Trust 2018-A 3.5% 15/2/2036 | 1,276,544 | 0.02 |
| USD 367,000 | Service Properties Trust 5.5% 15/12/2027 | 361,590 | 0.01 | USD 2,360,000 | SMB Private Education Loan Trust 2018-C 4% 17/11/2042 | 2,309,681 | 0.03 |
| USD 4,358,000 | Service Properties Trust 8.375% 15/6/2029 | 4,504,355 | 0.06 | USD 1,600,000 | SMB Private Education Loan Trust 2020-A 3% 15/8/2045 | 1,481,710 | 0.02 |
| USD 255,000 | Service Properties Trust 8.625% 15/11/2031 | 272,189 | 0.00 | USD 3,169,107 | SMB Private Education Loan Trust 2020-PT-A 2.5% 15/9/2054 | 2,836,068 | 0.04 |
| USD 4,067,000 | Service Properties Trust 8.875% 15/6/2032 | 4,190,275 | 0.05 | USD 1,090,000 | SMB Private Education Loan Trust 2020-PT-A 3.2% 15/9/2054 | 967,491 | 0.01 |
| USD 2,842,000 | Sesac Finance LLC 5.5% 25/7/2055 | 2,846,639 | 0.04 | USD 3,344,742 | SMB Private Education Loan Trust 2020-PTB 2.5% 15/9/2054 | 2,956,675 | 0.04 |
| USD 1,214,924 | SG Mortgage Trust 2006-FRE2 4.757% 25/7/2036 | 251,441 | 0.00 | USD 4,508,613 | SMB Private Education Loan Trust 2021-A 2.99% 15/1/2053 | 3,950,576 | 0.05 |
| USD 484,000 | Shift4 Payments / Shift4 Payments Finance Sub 6.75% 15/8/2032 | 502,077 | 0.01 | USD 833,358 | SMB Private Education Loan Trust 2021-A 3.86% 15/1/2053 | 760,498 | 0.01 |
| EUR 2,303,000 | Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 5.5% 15/5/2033* | 2,798,435 | 0.04 | USD 572,510 | SMB Private Education Loan Trust 2021-A 3.86% 15/1/2053 | 520,076 | 0.01 |
| USD 198,000 | Sirius XM Radio 3.875% 1/9/2031 | 178,381 | 0.00 | USD 1,282,000 | Smyrna Ready Mix Concrete 8.875% 15/11/2031 | 1,369,149 | 0.02 |
| USD 511,000 | Sirius XM Radio 4% 15/7/2028 | 493,311 | 0.01 | USD 362,000 | Snap Inc 6.875% 1/3/2033 | 366,411 | 0.01 |
| USD 1,289,000 | Sirius XM Radio 4.125% 1/7/2030* | 1,200,701 | 0.02 | USD 713,000 | Sofi Professional Loan Program 2018-A 3.61% 25/2/2042 | 690,863 | 0.01 |
| USD 1,643,000 | Sirius XM Radio 5% 1/8/2027 | 1,636,401 | 0.02 | USD 337,000 | Sofi Professional Loan Program 2018-B Trust 3.83% 25/8/2047 | 326,475 | 0.00 |
| USD 317,000 | Six Flags Entertainment 7.25% 15/5/2031 | 319,132 | 0.00 | USD 148,000 | Sofi Professional Loan Program 2018-D Trust 4.14% 25/2/2048 | 143,254 | 0.00 |
| | | | | USD 3,535,000 | Solaris Energy Infrastructure Inc 4.75% 1/5/2030 | 5,231,159 | 0.06 |
| | | | | USD 29,000 | Somnigroup International Inc 3.875% 15/10/2031 | 26,559 | 0.00 |
| | | | | USD 354,000 | Somnigroup International Inc 4% 15/4/2029* | 340,668 | 0.00 |
| | | | | USD 367,000 | Sonic Automotive, Inc. 4.875% 15/11/2031 | 350,550 | 0.00 |

* All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 24,510 | Soundview Home Loan Trust 2004-WMC1 5.232% 25/1/2035 | 20,843 | 0.00 | USD 361,000 | Station Casinos 6.625% 15/3/2032* | 371,987 | 0.00 |
| USD 732,284 | Soundview Home Loan Trust 2005-OPT3 5.457% 25/11/2035 | 592,803 | 0.01 | USD 275,000 | Stem 0.5% 1/12/2028 | 72,875 | 0.00 |
| USD 420,000 | Southern California Edison 5.45% 1/6/2052 | 374,873 | 0.01 | USD 200,000 | Stillwater Mining Co 4.5% 16/11/2029 | 184,000 | 0.00 |
| USD 4,355,000 | Southern California Edison Co 5.9% 1/3/2055 | 4,177,324 | 0.05 | USD 800,000 | STL 8.75% 15/2/2029 | 840,003 | 0.01 |
| USD 2,015,000 | Spirit AeroSystems 9.375% 30/11/2029* | 2,136,585 | 0.03 | USD 65,000 | Stonex Escrow Issuer LLC 6.875% 15/7/2032 | 66,713 | 0.00 |
| USD 5,387,000 | Spirit AeroSystems 9.75% 15/11/2030 | 5,950,249 | 0.07 | USD 658,511 | Structured Adjustable Rate Mortgage Loan Trust Series 2006-3 4.065% 25/4/2036 | 365,894 | 0.00 |
| USD 58,406 | Spirit Airlines Pass Through Trust 2015-1A 4.1% 1/4/2028 | 54,272 | 0.00 | USD 382,003 | Structured Asset Mortgage Investments II Trust 2006-AR2 4.897% 25/2/2036 | 355,375 | 0.00 |
| USD 1,732,477 | Spirit Airlines Pass Through Trust 2017-1A 3.65% 15/2/2030 | 1,511,024 | 0.02 | USD 223,289 | Structured Asset Mortgage Investments II Trust 2006-AR5 4.857% 25/5/2046 | 157,752 | 0.00 |
| USD 660,336 | Spirit Airlines Pass Through Trust 2017-1AA 3.375% 15/2/2030 | 597,571 | 0.01 | USD 2,740,083 | Structured Asset Mortgage Loan Trust 2007-GEL2 5.487% 25/5/2037 | 2,184,822 | 0.03 |
| USD 206,250 | Sprint Spectrum / Sprint Spectrum II / Sprint Spectrum III 5.152% 20/3/2028 | 207,737 | 0.00 | USD 2,407,653 | Structured Asset Mortgage Loan Trust 2007-WF1 5.097% 25/2/2037 | 4,392,175 | 0.05 |
| USD 340,000 | SS&C Technologies 6.5% 1/6/2032 | 354,184 | 0.00 | USD 3,533,611 | Structured Asset Mortgage Loan Trust Series 2006-RF3 6% 25/10/2036 | 1,863,849 | 0.02 |
| USD 449,000 | Stagwell Global 5.625% 15/8/2029 | 433,914 | 0.01 | USD 2,182,902 | Structured Asset Mortgage Loan Trust Series 2006-RF4 6% 25/10/2036 | 1,094,426 | 0.01 |
| USD 526,000 | Standard Building Solutions 6.5% 15/8/2032 | 542,917 | 0.01 | USD 1,333,392 | Structured Asset Securities Corp Mortgage Loan Trust 2006-BC6 4.757% 25/1/2037 | 1,263,504 | 0.02 |
| USD 608,000 | Standard Industries 4.375% 15/7/2030 | 583,713 | 0.01 | USD 705,000 | Sumter Landing Community Development District 4.172% 1/10/2047 | 609,787 | 0.01 |
| USD 617,000 | Standard Industries 4.75% 15/1/2028 | 611,806 | 0.01 | USD 284,000 | Sunoco / Sunoco Finance 4.5% 15/5/2029 | 276,990 | 0.00 |
| USD 978,000 | Star Parent 9% 1/10/2030* | 1,035,344 | 0.01 | USD 114,000 | Sunoco / Sunoco Finance 6% 15/4/2027 | 114,248 | 0.00 |
| USD 1,209,000 | Starwood Property Trust 3.625% 15/7/2026 | 1,189,611 | 0.02 | USD 178,000 | Sunoco LP 6.25% 1/7/2033 | 182,274 | 0.00 |
| USD 214,000 | Starwood Property Trust Inc 6% 15/4/2030 | 217,969 | 0.00 | USD 609,000 | Sunoco LP 7% 1/5/2029 | 632,882 | 0.01 |
| USD 7,433,000 | Starz Capital Holdings 1 Inc 6% 15/4/2030 | 6,819,257 | 0.08 | USD 121,000 | Sunoco LP 7.25% 1/5/2032 | 128,024 | 0.00 |
| USD 565,000 | Starz Capital Holdings LLC 5.5% 15/4/2029 | 444,107 | 0.01 | USD 2,015,000 | Synchrony Financial 6% 29/7/2036 | 2,037,444 | 0.03 |
| USD 1,070,000 | State of California 7.3% 1/10/2039 | 1,237,262 | 0.02 | USD 151,000 | Synchrony Financial 7.25% 2/2/2033 | 159,298 | 0.00 |
| USD 585,000 | State of California 7.35% 1/11/2039 | 682,113 | 0.01 | USD 1,516,000 | Talen Energy Supply 8.625% 1/6/2030* | 1,619,079 | 0.02 |
| USD 455,000 | State of California 7.5% 1/4/2034 | 528,326 | 0.01 | USD 627,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 5.5% 15/1/2028 | 626,096 | 0.01 |
| USD 1,205,000 | State of California 7.55% 1/4/2039 | 1,447,493 | 0.02 | USD 630,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 6% 31/12/2030 | 621,666 | 0.01 |
| USD 785,000 | State of Georgia 4% 1/7/2040 | 774,224 | 0.01 | USD 176,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/9/2031 | 173,032 | 0.00 |
| USD 1,575,000 | State of Georgia 4% 1/7/2041 | 1,538,311 | 0.02 | USD 100,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029 | 102,934 | 0.00 |
| USD 1,750,000 | State of Minnesota 4% 1/9/2038 | 1,739,512 | 0.02 | | | | |
| USD 2,860,000 | State of New York 2.8% 15/2/2032 | 2,633,391 | 0.03 | | | | |
| USD 890,000 | State of Ohio 5% 1/3/2039 | 938,216 | 0.01 | | | | |
| USD 549,136 | State of Oregon 5.892% 1/6/2027 | 561,645 | 0.01 | | | | |
| USD 5,724,000 | State Street 5.58% 15/6/2047 | 5,081,836 | 0.06 | | | | |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 1,970,000 | Tampa Bay Water 5.25% 1/10/2054 | 2,035,151 | 0.02 | USD 353,000 | Twilio 3.625% 15/3/2029 | 336,408 | 0.00 |
| USD 169,000 | Taylor Morrison Communities 5.875% 15/6/2027 | 170,671 | 0.00 | USD 641,416 | UBS Commercial Mortgage Trust 2018-C12 4.788% 15/8/2051 | 609,778 | 0.01 |
| USD 196,000 | TEGNA 4.625% 15/3/2028 | 195,012 | 0.00 | USD 2,929,000 | UBS Commercial Mortgage Trust 2018-C15 4.923% 15/12/2051 | 2,869,160 | 0.04 |
| USD 418,000 | Teleflex 4.25% 1/6/2028 | 409,878 | 0.01 | USD 1,222,000 | UKG 6.875% 1/2/2031 | 1,264,155 | 0.02 |
| USD 478,000 | Teleflex 4.625% 15/11/2027 | 473,152 | 0.01 | USD 289,090 | United Airlines 2019-2 Class A Pass Through Trust 2.9% 1/5/2028* | 274,176 | 0.00 |
| USD 147,000 | Tenet Healthcare 4.25% 1/6/2029 | 143,186 | 0.00 | USD 610,000 | United Nations Development Corp 6.536% 1/8/2055 | 633,836 | 0.01 |
| USD 1,009,000 | Tenet Healthcare 4.375% 15/1/2030 | 980,148 | 0.01 | USD 947,000 | United Rentals North America 3.75% 15/1/2032 | 873,148 | 0.01 |
| USD 326,000 | Tenet Healthcare 4.625% 15/6/2028 | 322,646 | 0.00 | USD 168,000 | United Rentals North America 3.875% 15/11/2027 | 165,287 | 0.00 |
| USD 798,000 | Tenet Healthcare 5.125% 1/11/2027 | 796,532 | 0.01 | USD 296,000 | United Rentals North America 3.875% 15/2/2031 | 278,440 | 0.00 |
| USD 687,000 | Tenet Healthcare 6.125% 1/10/2028 | 687,848 | 0.01 | USD 83,000 | United Rentals North America 4.875% 15/1/2028 | 82,613 | 0.00 |
| USD 787,000 | Tenet Healthcare 6.125% 15/6/2030 | 800,277 | 0.01 | USD 10,045,200 | United States Treasury Inflation Indexed Bonds 2.125% 15/4/2029 | 10,878,492 | 0.13 |
| USD 2,860,000 | Tenneco 8% 17/11/2028* | 2,864,873 | 0.04 | USD 5,603,900 | United States Treasury Inflation Indexed Bonds 2.125% 15/2/2054 | 5,287,394 | 0.06 |
| USD 215,000 | Tennessee Housing Development Agency 3.85% 1/7/2043 | 191,665 | 0.00 | USD 1,730,000 | United States Treasury Note/Bond 0.875% 15/11/2030 | 1,498,038 | 0.02 |
| USD 180,000 | Tennessee Housing Development Agency 3.95% 1/1/2049 | 153,349 | 0.00 | USD 12,283,100 | United States Treasury Note/Bond 1.375% 15/11/2031* | 10,605,689 | 0.13 |
| USD 5,495,000 | Tennessee Valley Authority 5.25% 1/2/2055 | 5,321,273 | 0.07 | USD 7,960,400 | United States Treasury Note/Bond 1.625% 15/11/2050 | 4,116,397 | 0.05 |
| USD 458,000 | Terex Corp 6.25% 15/10/2032* | 464,493 | 0.01 | USD 6,347,300 | United States Treasury Note/Bond 1.875% 15/2/2051 | 3,499,693 | 0.04 |
| USD 708,225 | Terwin Mortgage Trust Series TMTS 2005-10HE 5.457% 25/6/2036 | 632,729 | 0.01 | USD 8,624,800 | United States Treasury Note/Bond 2.25% 15/8/2049* | 5,330,868 | 0.07 |
| USD 1,580,000 | Texas A&M University 2.836% 15/5/2027 | 1,555,986 | 0.02 | USD 12,675,300 | United States Treasury Note/Bond 2.375% 15/11/2049* | 8,034,952 | 0.10 |
| USD 2,420,000 | Texas Capital Bancshares 4% 6/5/2031 | 2,381,720 | 0.03 | USD 27,705,700 | United States Treasury Note/Bond 2.875% 15/5/2052 | 19,150,483 | 0.24 |
| EUR 103,000 | Thermo Fisher Scientific 1.875% 1/10/2049 | 75,384 | 0.00 | USD 487,100 | United States Treasury Note/Bond 3% 15/8/2048* | 356,002 | 0.00 |
| USD 804,857 | Thornburg Mortgage Trust 2006-3 3.924% 25/6/2046 | 481,946 | 0.01 | USD 9,281,400 | United States Treasury Note/Bond 3% 15/8/2052 | 6,578,555 | 0.08 |
| USD 731,000 | TK Elevator US Newco 5.25% 15/7/2027 | 729,671 | 0.01 | USD 28,025,100 | United States Treasury Note/Bond 3.25% 30/6/2029 | 27,630,449 | 0.34 |
| USD 200,000 | TKC 10.5% 15/5/2029 | 204,849 | 0.00 | USD 5,082,500 | United States Treasury Note/Bond 3.75% 30/4/2027 | 5,086,768 | 0.06 |
| EUR 4,822,000 | T-Mobile USA Inc 3.8% 11/2/2045 | 5,150,608 | 0.06 | USD 4,536,000 | United States Treasury Note/Bond 3.875% 31/3/2027 | 4,547,074 | 0.06 |
| USD 2,850,000 | T-Mobile USA Inc 5.25% 15/6/2055 | 2,570,988 | 0.03 | USD 8,648,900 | United States Treasury Note/Bond 4.125% 28/2/2027* | 8,697,043 | 0.11 |
| USD 2,525,000 | Tobacco Settlement Financing 6.706% 1/6/2046 | 1,892,069 | 0.02 | USD 28,024,700 | United States Treasury Note/Bond 4.5% 15/11/2025* | 28,035,969 | 0.34 |
| USD 2,913,000 | Toucan FinCo Ltd/Toucan FinCo Can Inc/Toucan FinCo US LLC 9.5% 15/5/2030* | 2,908,347 | 0.03 | USD 20,907,200 | United States Treasury Note/Bond 4.625% 15/2/2035* | 21,611,185 | 0.27 |
| USD 571,000 | Travel + Leisure 6.625% 31/7/2026 | 576,810 | 0.01 | USD 8,912,200 | United States Treasury Note/Bond 4.625% 15/2/2055 | 8,509,758 | 0.10 |
| USD 1,235,000 | Triborough Bridge & Tunnel Authority 5.25% 15/5/2047 | 1,272,131 | 0.02 | | | | |
| USD 1,020,000 | Triborough Bridge & Tunnel Authority 5.5% 15/11/2053 | 1,074,038 | 0.01 | | | | |
| USD 2,150,000 | Tronox 4.625% 15/3/2029* | 1,594,861 | 0.02 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 28,025,100 | United States Treasury Note/Bond 5% 30/9/2025* | 28,036,624 | 0.34 | USD 149,000 | Venture Global Plaquemines LNG LLC 6.75% 15/1/2036 | 156,382 | 0.00 |
| USD 5,377,700 | United States Treasury Notes 4.25% 15/5/2035* | 5,391,985 | 0.07 | USD 847,000 | Venture Global Plaquemines LNG LLC 7.5% 1/5/2033* | 928,828 | 0.01 |
| USD 1,101,000 | United Wholesale Mortgage 5.5% 15/4/2029* | 1,084,913 | 0.01 | USD 428,000 | Venture Global Plaquemines LNG LLC 7.75% 1/5/2035 | 476,941 | 0.01 |
| USD 88,000 | United Wholesale Mortgage 5.75% 15/6/2027 | 88,023 | 0.00 | USD 3,476,000 | Verus Securitization Trust 2023-4 8.073% 25/5/2068 | 3,498,276 | 0.04 |
| USD 330,000 | UnitedHealth Group, Inc. 5.95% 15/6/2055 | 331,447 | 0.00 | USD 2,360,000 | Verus Securitization Trust 2023-8 8.079% 25/12/2068 | 2,405,666 | 0.03 |
| USD 1,834,000 | Uniti Group / Uniti Finance / CSL Capital 4.75% 15/4/2028* | 1,789,482 | 0.02 | USD 2,025,000 | Verus Securitization Trust 2024-2 8.675% 25/2/2069 | 2,060,245 | 0.03 |
| USD 3,241,000 | Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028 | 3,413,271 | 0.04 | USD 1,500,000 | Verus Securitization Trust 2024-3 8.381% 25/4/2069 | 1,516,989 | 0.02 |
| USD 467,000 | Univision Communications 4.5% 1/5/2029 | 438,785 | 0.01 | USD 3,670,932 | Verus Securitization Trust 2024-8 7.032% 25/10/2069 | 3,722,092 | 0.05 |
| USD 1,699,000 | Univision Communications 8.5% 31/7/2031* | 1,754,393 | 0.02 | USD 3,477,000 | Verus Securitization Trust 2025-2 6.966% 25/3/2070 | 3,520,346 | 0.04 |
| EUR 2,413,000 | US Bancorp 4.009% 21/5/2032 | 2,917,293 | 0.04 | USD 1,784,616 | Verus Securitization Trust 2025-5 7.058% 25/6/2070 | 1,809,604 | 0.02 |
| USD 316,000 | US Foods 4.625% 1/6/2030 | 308,903 | 0.00 | USD 8,626,419 | Verus Securitization Trust 2025-6 5.417% 25/7/2070 | 8,697,943 | 0.11 |
| USD 185,000 | US Foods 4.75% 15/2/2029 | 182,349 | 0.00 | USD 2,163,542 | Verus Securitization Trust 2025-INV1 7.311% 25/2/2070 | 2,150,257 | 0.03 |
| USD 569,000 | US Foods 6.875% 15/9/2028 | 586,844 | 0.01 | USD 194,500 | Verus Securitization Trust 2025-R1 6.4% 25/5/2065 | 192,825 | 0.00 |
| USD 389,000 | US Foods 7.25% 15/1/2032 | 408,999 | 0.01 | USD 707,000 | Viasat 5.625% 15/4/2027* | 705,578 | 0.01 |
| USD 307,000 | USA Compression Partners / USA Compression Finance 6.875% 1/9/2027 | 307,336 | 0.00 | USD 3,685,000 | Viper Energy Partners LLC 4.9% 1/8/2030 | 3,716,636 | 0.05 |
| USD 323,000 | USA Compression Partners / USA Compression Finance 7.125% 15/3/2029 | 331,031 | 0.00 | USD 3,470,000 | Viper Energy Partners LLC 5.7% 1/8/2035 | 3,479,855 | 0.04 |
| USD 997,000 | UWM Holdings LLC 6.625% 1/2/2030* | 1,013,871 | 0.01 | USD 100,000 | Vistra Operations 4.375% 1/5/2029 | 97,893 | 0.00 |
| USD 630,116 | Velocity Commercial Capital Loan Trust 2017-2 4.24% 25/11/2047 | 592,500 | 0.01 | USD 512,000 | Vistra Operations 5% 31/7/2027 | 511,415 | 0.01 |
| USD 109,684 | Velocity Commercial Capital Loan Trust 2017-2 5% 25/11/2047 | 100,091 | 0.00 | USD 707,000 | Vistra Operations 5.625% 15/2/2027 | 708,208 | 0.01 |
| USD 103,627 | Velocity Commercial Capital Loan Trust 2018-1 4.26% 25/4/2048 | 98,198 | 0.00 | USD 554,000 | Vistra Operations 6.875% 15/4/2032 | 581,958 | 0.01 |
| USD 412,000 | Venture Global Calcasieu Pass 4.125% 15/8/2031* | 387,215 | 0.01 | USD 100,000 | Vistra Operations 7.75% 15/10/2031 | 106,312 | 0.00 |
| USD 862,000 | Venture Global Calcasieu Pass 6.25% 15/1/2030* | 898,812 | 0.01 | USD 743,000 | Vital Energy 7.875% 15/4/2032 | 732,781 | 0.01 |
| USD 1,487,000 | Venture Global LNG 7% 15/1/2030* | 1,534,268 | 0.02 | USD 11,888,025 | Voyager OPTONE Delaware Trust 2.509% 25/2/2038 | 2,601,584 | 0.03 |
| USD 81,000 | Venture Global LNG 8.125% 1/6/2028 | 84,037 | 0.00 | USD 795,000 | Voyager Parent LLC, 144A 9.25% 1/7/2032 | 838,279 | 0.01 |
| USD 1,362,000 | Venture Global LNG 8.375% 1/6/2031 | 1,430,304 | 0.02 | USD 3,423,669 | WaMu Mortgage Pass-Through Certificates Series 2006-AR3 Trust 5.222% 25/2/2046 | 2,997,192 | 0.04 |
| USD 286,000 | Venture Global LNG 9.5% 1/2/2029 | 315,173 | 0.00 | USD 427,696 | WaMu Mortgage Pass-Through Certificates Series 2006-AR5 Trust 5.212% 25/6/2046 | 393,347 | 0.01 |
| USD 1,794,000 | Venture Global LNG 9.875% 1/2/2032* | 1,956,147 | 0.02 | USD 976,263 | WaMu Mortgage Pass-Through Certificates Series 2006-AR8 Trust 4.54% 25/8/2046 | 923,072 | 0.01 |
| USD 1,173,000 | Venture Global LNG Inc 9% 30/9/2029* | 1,165,376 | 0.01 | USD 32,574 | WaMu Mortgage Pass-Through Certificates Series 2007-HY3 Trust 5.05% 25/3/2037 | 30,112 | 0.00 |
| USD 196,000 | Venture Global Plaquemines LNG LLC 6.5% 15/1/2034 | 204,892 | 0.00 | USD 1,271,581 | WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 4.972% 25/6/2047 | 1,060,499 | 0.01 |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 177,000 | Wand NewCo 3 7.625% 30/1/2032* | 187,817 | 0.00 | USD 446,383 | Washington Mutural Asset-Backed Certificates WMABS Series 2007-HE1 Trust 4.557% 25/11/2036 | 140,404 | 0.00 |
| USD 7,228,000 | Warnermedia Holdings Inc 3.755% 15/3/2027 | 7,106,340 | 0.09 | USD 3,962,565 | Washington Mutural Asset-Backed Certificates WMABS Series 2007-HE1 Trust 4.777% 25/11/2036 | 1,252,321 | 0.02 |
| USD 400,000 | Warnermedia Holdings Inc 4.279% 15/3/2032* | 345,326 | 0.00 | USD 535,000 | Wayfair LLC 7.25% 31/10/2029 | 546,183 | 0.01 |
| USD 2,995,000 | Washington Health Care Facilities Authority 4% 1/10/2045 | 2,687,056 | 0.03 | USD 200,000 | Wayfair LLC 7.75% 15/9/2030 | 207,204 | 0.00 |
| USD 575,958 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 4.987% 25/11/2035 | 430,473 | 0.01 | USD 888,000 | Weekley Homes / Weekley Finance 4.875% 15/9/2028* | 866,702 | 0.01 |
| USD 235,430 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 5.5% 25/11/2035 | 192,481 | 0.00 | GBP 2,196,000 | Wells Fargo 3.473% 26/4/2028 | 2,903,329 | 0.04 |
| USD 1,249,485 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 5.787% 25/11/2035 | 986,168 | 0.01 | USD 1,893,000 | Wells Fargo 3.9% 15/3/2026 | 1,875,741 | 0.02 |
| USD 478,822 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-1 Trust 6.5% 25/2/2036 | 385,265 | 0.01 | EUR 4,000,000 | Wells Fargo 3.9% 22/7/2032 | 4,810,100 | 0.06 |
| USD 1,823,382 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust 6% 25/4/2036 | 1,721,660 | 0.02 | USD 2,081,000 | Wells Fargo 5.013% 4/4/2051 | 1,883,599 | 0.02 |
| USD 154,049 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust 6.85% 25/5/2036 | 136,269 | 0.00 | USD 531,431 | Wells Fargo Commercial Mortgage Trust 2015-NXS4 4.224% 15/12/2048 | 526,826 | 0.01 |
| USD 673,901 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust 7% 25/5/2036 | 596,046 | 0.01 | USD 2,444,585 | Wells Fargo Commercial Mortgage Trust 2016-BNK1 1.368% 15/8/2049 | 25,066 | 0.00 |
| USD 3,568,734 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-9 Trust 4.178% 25/10/2036 | 1,083,657 | 0.01 | USD 2,215,000 | Wells Fargo Commercial Mortgage Trust 2016-C35 3.184% 15/7/2048 | 2,175,345 | 0.03 |
| USD 3,793,518 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-AR3 Trust 5.192% 25/5/2046 | 3,327,871 | 0.04 | USD 7,575,980 | Wells Fargo Commercial Mortgage Trust 2016-C35 3.438% 15/7/2048 | 7,413,110 | 0.09 |
| USD 1,511,648 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA3 Trust 5.472% 25/4/2047 | 1,311,799 | 0.02 | USD 5,140,000 | Wells Fargo Commercial Mortgage Trust 2016-LC25 3.64% 15/12/2059 | 5,070,375 | 0.06 |
| USD 1,072,520 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OC2 Trust 5.057% 25/6/2037 | 989,942 | 0.01 | USD 247,000 | Wells Fargo Commercial Mortgage Trust 2016-LC25 4.471% 15/12/2059 | 239,361 | 0.00 |
| USD 3,154,843 | Washington Mutural Asset-Backed Certificates WMABS Series 2006-HE4 Trust 4.797% 25/9/2036 | 794,445 | 0.01 | USD 416,288 | Wells Fargo Commercial Mortgage Trust 2016-NXS5 5.085% 15/1/2059 | 413,830 | 0.01 |
| USD 3,600,880 | Washington Mutural Asset-Backed Certificates WMABS Series 2006-HE5 Trust 4.133% 25/10/2036 | 2,722,578 | 0.03 | USD 262,000 | Wells Fargo Commercial Mortgage Trust 2018-1745 3.874% 15/6/2036 | 240,331 | 0.00 |
| | | | | USD 2,203,000 | Wells Fargo Commercial Mortgage Trust 2018-AUS 4.194% 17/8/2036 | 2,163,791 | 0.03 |
| | | | | USD 873,477 | Wells Fargo Commercial Mortgage Trust 2018-C46 4.633% 15/8/2051 | 841,278 | 0.01 |
| | | | | USD 392,000 | WESCO Distribution 6.375% 15/3/2029 | 404,296 | 0.00 |
| | | | | USD 629,000 | WESCO Distribution 6.625% 15/3/2032 | 653,380 | 0.01 |
| | | | | USD 357,000 | Whirlpool Corp 6.125% 15/6/2030 | 361,627 | 0.00 |
| | | | | USD 172,000 | Whirlpool Corp 6.5% 15/6/2033 | 173,223 | 0.00 |
| | | | | USD 696,000 | Wildfire Intermediate Holdings LLC 7.5% 15/10/2029 | 707,081 | 0.01 |
| | | | | USD 318,000 | Williams Scotsman 4.625% 15/8/2028 | 312,836 | 0.00 |
| | | | | USD 255,000 | Williams Scotsman 6.625% 15/6/2029 | 261,810 | 0.00 |

*All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------------|---|--------------------|-----------------|-----------------------|--|--------------------|-----------------|
| BONDS | | | | | | | |
| Australia | | | | | | | |
| USD 187,500 | Linc Energy 0% 10/4/2018 ^{***} | - | 0.00 | USD 11,089,936 | Acropolis Trade and Investments Ltd 11.035% 2/4/2028 ^{**} | 11,492,501 | 0.14 |
| Bermuda | | | | Netherlands | | | |
| USD 744,943 | Digicel 0% 31/12/2030 ^{**} | 67,045 | 0.00 | USD 4,000,000 | AM Green Power B.V. 0% 31/3/2027 ^{**} | 3,910,000 | 0.05 |
| HKD 348,254 | REXLot 6% 28/4/2017 ^{***} | - | 0.00 | USD 1,515,965 | JP Morgan Structured Products 10% 21/5/2026 ^{**} | 1,540,676 | 0.02 |
| HKD 4,062,966 | REXLot 4.5% 17/4/2019 ^{***} | - | 0.00 | USD 2,999,421 | JP Morgan Structured Products BV 13% 3/2/2028 ^{**} | 3,256,471 | 0.04 |
| | | 67,045 | 0.00 | USD 1,863,237 | JP Morgan Structured Products BV 10% 21/5/2026 ^{**} | 1,893,608 | 0.02 |
| Cayman Islands | | | | | | | |
| USD 4,065,000 | ALM VII 0% 15/10/2116 ^{**} | - | 0.00 | | | | |
| USD 3,710,000 | Apidos Clo LIV 0% 20/10/2038 ^{**} | 3,710,000 | 0.04 | | | | |
| USD 1,000,000 | Apidos Clo LIV 0% 20/10/2038 ^{**} | 1,000,000 | 0.01 | | | | |
| USD 1,000,000 | Flatiron CLO 28 Ltd 0% 15/7/2036 ^{**} | 1,000,000 | 0.01 | | | | |
| USD 1,000,000 | Flatiron CLO 28 Ltd 0% 15/7/2036 ^{**} | 1,000,000 | 0.01 | | | | |
| USD 1,000,000 | Flatiron CLO 28 Ltd 0% 15/7/2036 ^{**} | 1,000,000 | 0.01 | | | | |
| USD 750,000 | Flatiron CLO 28 Ltd 0% 15/7/2036 ^{**} | 750,000 | 0.01 | | | | |
| USD 1,500,000 | Flatiron CLO 28 Ltd 0% 15/7/2036 ^{**} | 1,500,000 | 0.02 | | | | |
| USD 850,000 | Flatiron CLO 28 Ltd 0% 15/7/2036 ^{**} | 850,000 | 0.01 | | | | |
| USD 3,000,000 | Trinitas CLO XIV Ltd 5.333% 25/1/2034 ^{**} | 3,000,000 | 0.04 | | | | |
| USD 590,000 | Trinitas CLO XIV Ltd 5.933% 25/1/2034 ^{**} | 590,000 | 0.01 | | | | |
| USD 1,500,000 | Wellington Management Clo 5 Ltd 0% 18/10/2038 ^{**} | 1,500,000 | 0.02 | | | | |
| | | 15,900,000 | 0.19 | | | | |
| France | | | | Singapore | | | |
| EUR 2,910,000 | Figeac Aero 7.793% 28/6/2030 ^{**} | 3,396,114 | 0.04 | USD 2,291,000 | Bayfront Infrastructure Capital Pte Ltd 5.676% 11/4/2045 ^{**} | 2,289,854 | 0.03 |
| Hong Kong | | | | USD 1,914,000 | Bayfront Infrastructure Capital Pte Ltd 5.686% 11/4/2045 ^{**} | 1,913,426 | 0.02 |
| CNH 917,253 | China City Construction International 5.35% 3/7/2017 ^{***} | - | 0.00 | | | | |
| India | | | | | | | |
| INR 400,000,000 | Porteast Investment Pvt Ltd 0% 29/5/2028 ^{**} | 4,505,848 | 0.05 | | | | |
| Ireland | | | | | | | |
| EUR 120,000 | Aurium CLO VII DAC 0% 15/10/2038 ^{**} | 140,046 | 0.00 | | | | |
| EUR 110,000 | Signal Harmonic CLO I DAC 0% 15/7/2038 ^{**} | 128,375 | 0.00 | | | | |
| EUR 1,930,000 | Signal Harmonic CLO I DAC 0% 15/7/2038 ^{**} | 2,252,405 | 0.03 | | | | |
| EUR 1,500,000 | Signal Harmonic CLO I DAC 0% 15/7/2038 ^{**} | 1,750,574 | 0.02 | | | | |
| | | 4,271,400 | 0.05 | | | | |
| Jersey | | | | United Kingdom | | | |
| USD 2,000,000 | Goldman Sachs Finance Corp International Ltd 0% 28/2/2028 ^{**} | 2,076,400 | 0.03 | GBP 202,973 | Thames Water Super Senior Issuer Plc 9.75% 10/10/2027 ^{**} | 302,101 | 0.00 |
| USD 1,000,000 | Goldman Sachs Finance Corp International Ltd 0% 18/8/2028 ^{**} | 1,007,300 | 0.01 | | | | |
| | | 3,083,700 | 0.04 | | | | |
| | | | | United States | | | |
| | | | | USD 7,211,050 | American Airlines Pass Through Trust 3.5% 15/12/2027 ^{**} | 7,120,912 | 0.09 |
| | | | | HKD 16,000,000 | Citigroup Global Markets Holdings Inc 0% 2/3/2028 ^{**} | 2,099,933 | 0.02 |
| | | | | USD 1,402,292 | Contium Energy PTE 9.85% 11/9/2027 ^{**} | 1,402,292 | 0.02 |
| | | | | USD 20 | CWABS Asset-Backed Certificates Trust 2007-4 4.363% 25/4/2047 ^{**} | - | 0.00 |
| | | | | USD 423,000 | ESC 0% 1/5/2030 ^{**} | - | 0.00 |
| | | | | USD 213,000 | ESC Contra Contra 0% 15/7/2027 ^{**} | - | 0.00 |
| | | | | USD 250,000 | Expand Energy Corp 5.375% 15/6/2021 ^{***} | - | 0.00 |
| | | | | USD 5,581,000 | Expand Energy Corp 6.125% 15/2/2021 ^{***} | 1 | 0.00 |
| | | | | USD 528,000 | Expand Energy Corp 6.625% 15/8/2020 ^{***} | - | 0.00 |
| | | | | USD 1,567,720 | GS Mortgage-Backed Securities Trust 2025-NQM3 7.509% 25/11/2065 ^{**} | 1,543,277 | 0.02 |
| | | | | USD 8,960,589 | Lessen 32.353% 5/1/2028 ^{**} | 8,333,348 | 0.10 |
| | | | | USD 5,046,659 | New Genera 0% 30/9/2029 ^{**} | 5,008,809 | 0.06 |
| | | | | AUD 2,380,000 | Oceana 12.5% 31/7/2026 ^{**} | 1,592,835 | 0.02 |
| | | | | AUD 3,967,000 | Oceana 12.5% 31/7/2027 ^{**} | 2,719,780 | 0.03 |
| | | | | AUD 3,340,000 | Oceana 10.5% 31/07/28 10.5% 31/7/2028 ^{**} | 2,224,407 | 0.03 |
| | | | | USD 7,516,184 | Pioneer Midco 10.5% 18/11/2030 ^{**} | 7,713,859 | 0.10 |
| | | | | USD 546,108 | Sun Country 4.7% 15/12/2025 ^{**} | 542,722 | 0.00 |
| | | | | USD 1,391,388 | Sun Country 4.84% 15/3/2031 ^{**} | 1,365,369 | 0.02 |
| | | | | USD 10,387,000 | Washington Mutual Bank / Debt not acquired by JPMorgan 0% 6/11/2009 ^{***} | 1 | 0.00 |

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

^{***}This security is in default, see Note 2(b)

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets |
|-------------------------------------|---|--------------------|-----------------|
| USD 7,220,000 | Washington Mutual Bank / Debt not acquired by JPMorgan 0% 1/5/2009 ^{**} , ^{***} | 1 | 0.00 |
| USD 630,000 | Washington Mutual Bank / Debt not acquired by JPMorgan 5.55% 16/6/2010 ^{**} , ^{***} | - | 0.00 |
| USD 3,780,000 | Washington Mutual Bank / Debt not acquired by JPMorgan 0% 4/2/2011 ^{**} , ^{***} | - | 0.00 |
| USD 3,399,000 | Washington Mutual Bank / Debt not acquired by JPMorgan 0% 16/6/2010 ^{**} , ^{***} | - | 0.00 |
| | | 41,667,546 | 0.51 |
| Total Bonds | | 99,490,290 | 1.20 |
| Total Other Transferable Securities | | 147,525,055 | 1.79 |
| Total Portfolio | | 7,181,572,213 | 88.19 |
| Other Net Assets | | 961,856,502 | 11.81 |
| Total Net Assets (USD) | | 8,143,428,715 | 100.00 |

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

^{***}This security is in default, see Note 2(b)

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|---------------|----------|---------------|----------------------|---------------|---|
| ARS | 1,340,831,099 | USD | 900,491 | JP Morgan | 26/1/2026 | (29,791) |
| ARS | 2,156,056,266 | USD | 1,459,309 | Citibank | 26/1/2026 | (59,224) |
| ARS | 2,236,248,000 | USD | 1,512,000 | Goldman Sachs | 11/12/2025 | (14,430) |
| AUD | 4,283,000 | USD | 2,778,120 | Citibank | 17/9/2025 | 22,417 |
| AUD | 13,584,518 | JPY | 1,264,000,000 | RBS | 18/9/2025 | 274,078 |
| AUD | 6,820,000 | NZD | 7,347,100 | Barclays | 17/9/2025 | 128,224 |
| AUD | 2,250,000 | USD | 1,467,939 | Royal Bank of Canada | 17/9/2025 | 3,274 |
| AUD | 14,230,000 | USD | 9,263,269 | Bank of America | 17/9/2025 | 41,341 |
| AUD | 28,383,467 | USD | 18,494,952 | JP Morgan | 17/9/2025 | 64,223 |
| AUD | 4,520,000 | USD | 2,927,609 | State Street | 17/9/2025 | 27,896 |
| AUD | 5,906,857 | JPY | 551,913,090 | Barclays | 17/9/2025 | 103,878 |
| AUD | 21,285,545 | JPY | 2,032,147,195 | JP Morgan | 17/9/2025 | 79,387 |
| AUD | 10,680,019 | EUR | 5,915,034 | JP Morgan | 17/9/2025 | 73,586 |
| AUD | 3,064,060 | USD | 1,992,316 | ANZ | 17/9/2025 | 11,189 |
| AUD | 5,884,149 | JPY | 563,657,343 | Morgan Stanley | 17/9/2025 | 9,053 |
| AUD | 2,958,824 | JPY | 283,446,462 | BNP Paribas | 17/9/2025 | 4,462 |
| AUD | 3,810,000 | USD | 2,467,365 | Morgan Stanley | 17/9/2025 | 23,890 |
| AUD | 5,749,898 | JPY | 548,500,000 | Deutsche Bank | 17/9/2025 | 24,490 |
| AUD | 2,910,000 | USD | 1,884,007 | Barclays | 17/9/2025 | 18,762 |
| AUD | 2,910,000 | USD | 1,875,745 | RBS | 17/9/2025 | 27,024 |
| AUD | 10,410,000 | USD | 6,754,599 | HSBC Bank | 17/9/2025 | 52,214 |
| AUD | 6,000,000 | USD | 3,863,250 | Deutsche Bank | 17/9/2025 | 59,986 |
| BRL | 23,719,780 | USD | 4,193,487 | Bank of America | 17/9/2025 | 167,878 |
| BRL | 8,290,000 | USD | 1,466,369 | HSBC Bank | 18/9/2025 | 57,523 |
| BRL | 101,735,410 | USD | 18,397,000 | Morgan Stanley | 17/9/2025 | 309,127 |
| BRL | 58,262,862 | USD | 10,343,790 | Goldman Sachs | 3/9/2025 | 407,720 |
| BRL | 15,275,089 | USD | 2,776,000 | Citibank | 3/9/2025 | 42,782 |
| BRL | 38,842,582 | USD | 7,164,400 | Barclays | 3/9/2025 | 3,397 |
| BRL | 4,165,611 | USD | 755,187 | State Street | 17/9/2025 | 10,746 |
| BRL | 1,665,826 | USD | 301,931 | JP Morgan | 17/9/2025 | 4,365 |
| BRL | 1,505,924 | USD | 274,370 | Deutsche Bank | 3/9/2025 | 3,525 |
| BRL | 109,517,876 | USD | 20,049,681 | Barclays | 2/10/2025 | 9,456 |
| CAD | 19,328,638 | USD | 14,254,841 | Royal Bank of Canada | 17/9/2025 | (198,200) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|----------------|----------|-------------|--------------------------------|---------------|---|
| CAD | 3,618,534 | USD | 2,660,570 | JP Morgan | 17/9/2025 | (29,013) |
| CAD | 711,169 | EUR | 446,060 | JP Morgan | 17/9/2025 | (3,882) |
| CAD | 1,424,928 | USD | 1,029,855 | Morgan Stanley | 17/9/2025 | 6,416 |
| CHF | 1,810,000 | JPY | 320,054,625 | Nomura | 17/9/2025 | 84,223 |
| CHF | 720,000 | JPY | 127,985,832 | JP Morgan | 17/9/2025 | 28,932 |
| CHF | 3,674,000 | USD | 4,577,565 | Credit Agricole | 17/9/2025 | 17,476 |
| CHF | 1,189,613 | USD | 1,475,913 | JP Morgan | 17/9/2025 | 11,927 |
| CHF | 297,544 | USD | 370,000 | Goldman Sachs | 17/9/2025 | 2,136 |
| CHF | 296,897 | USD | 370,000 | HSBC Bank | 17/9/2025 | 1,326 |
| CHF | 1,150,000 | USD | 1,442,603 | Deutsche Bank | 17/9/2025 | (4,308) |
| CHF | 1,160,000 | USD | 1,446,871 | Barclays | 17/9/2025 | 3,931 |
| CHF | 1,200,000 | USD | 1,487,944 | Morgan Stanley | 17/9/2025 | 12,886 |
| CLP | 22,112,000 | USD | 23,446 | Morgan Stanley | 17/9/2025 | (532) |
| CLP | 779,545,119 | USD | 807,270 | JP Morgan | 26/9/2025 | 544 |
| CNH | 159,941,000 | USD | 22,393,848 | JP Morgan | 17/9/2025 | 86,897 |
| CNH | 41,710,000 | USD | 5,847,028 | State Street | 18/9/2025 | 16,130 |
| CNH | 93,903,000 | USD | 13,168,333 | State Street | 17/9/2025 | 30,343 |
| CNH | 71,149,640 | USD | 9,942,010 | State Street | 26/9/2025 | 66,926 |
| CNH | 137,822,006 | USD | 19,303,997 | JP Morgan | 26/9/2025 | 84,038 |
| CNH | 20,915,819 | USD | 2,942,682 | BNP Paribas | 26/9/2025 | (361) |
| COP | 388,938,215 | USD | 95,112 | BNY Mellon | 17/9/2025 | 1,693 |
| COP | 36,499,491,951 | USD | 8,994,897 | JP Morgan | 26/9/2025 | 81,535 |
| COP | 12,818,216,757 | GBP | 2,351,440 | Morgan Stanley | 26/9/2025 | 19,546 |
| CZK | 10,882,794 | USD | 518,011 | UBS | 21/10/2025 | 2,023 |
| CZK | 160,103,907 | USD | 7,654,030 | State Street | 26/9/2025 | (8,504) |
| CZK | 304,202,879 | USD | 14,455,480 | BNP Paribas | 26/9/2025 | 71,281 |
| CZK | 46,244,595 | USD | 2,203,579 | UBS | 26/9/2025 | 4,764 |
| DKK | 1,541,000 | USD | 240,866 | State Street | 17/9/2025 | 354 |
| EGP | 153,054,482 | USD | 2,830,490 | Citibank | 20/11/2025 | 213,653 |
| EGP | 6,243,620 | USD | 118,700 | Bank of America | 20/11/2025 | 5,481 |
| EUR | 2,550,000 | USD | 2,934,475 | Royal Bank of Canada | 17/9/2025 | 44,368 |
| EUR | 1,938,164 | SEK | 21,300,000 | JP Morgan | 17/9/2025 | 18,045 |
| EUR | 23,830,000 | USD | 27,949,538 | Barclays | 17/9/2025 | (111,961) |
| EUR | 3,850,000 | USD | 4,468,469 | Bank of America | 18/9/2025 | 29,288 |
| EUR | 642,403 | NOK | 7,400,000 | Bank of America | 17/9/2025 | 14,697 |
| EUR | 67,979,318 | USD | 79,769,957 | Bank of America | 17/9/2025 | (358,310) |
| EUR | 25,626,560 | USD | 29,922,866 | JP Morgan | 17/9/2025 | 13,406 |
| EUR | 33,697,571 | USD | 39,596,023 | Citibank | 17/9/2025 | (231,410) |
| EUR | 6,233,501 | USD | 7,326,984 | HSBC Bank | 17/9/2025 | (45,173) |
| EUR | 3,760,000 | USD | 4,464,756 | Goldman Sachs | 17/9/2025 | (72,423) |
| EUR | 1,815,864 | USD | 2,149,361 | State Street | 17/9/2025 | (28,117) |
| EUR | 5,915,034 | AUD | 10,686,506 | JP Morgan | 17/9/2025 | (77,828) |
| EUR | 1,263,617 | SEK | 14,100,000 | Toronto-Dominion | 17/9/2025 | (10,709) |
| EUR | 41,340,000 | USD | 48,715,652 | Morgan Stanley | 17/9/2025 | (423,354) |
| EUR | 174,789,367 | USD | 205,526,543 | BNP Paribas | 17/9/2025 | (1,342,215) |
| EUR | 2,037,458 | NOK | 24,200,000 | Nomura | 17/9/2025 | (25,969) |
| EUR | 2,053,607 | USD | 2,415,133 | Morgan Stanley | 16/10/2025 | (11,655) |
| EUR | 508,458,641 | USD | 594,059,334 | Deutsche Bank | 17/9/2025 | (91,359) |
| EUR | 7,660,000 | USD | 9,036,392 | Société Générale | 17/9/2025 | (88,182) |
| EUR | 446,060 | CAD | 716,178 | JP Morgan | 17/9/2025 | 239 |
| EUR | 774,503 | NOK | 9,300,000 | Morgan Stanley | 17/9/2025 | (19,895) |
| EUR | 6,684,158 | USD | 7,851,643 | Credit Agricole | 26/9/2025 | (38,876) |
| EUR | 1,299,000 | MXN | 28,472,562 | JP Morgan | 26/9/2025 | (4,116) |
| EUR | 2,098,000 | USD | 2,441,759 | Barclays | 26/9/2025 | 10,485 |
| EUR | 2,003,710 | USD | 2,339,404 | Bank of America | 26/9/2025 | 2,629 |
| EUR | 3,688,533 | USD | 4,310,355 | UBS | 16/10/2025 | 6,586 |
| EUR | 330,623 | USD | 385,999 | State Street | 16/10/2025 | 951 |
| EUR | 2,098,000 | USD | 2,440,245 | JP Morgan | 26/9/2025 | 11,999 |
| GBP | 4,390,000 | USD | 5,926,912 | HSBC Bank | 17/9/2025 | (12,955) |
| GBP | 5,007,000 | USD | 6,817,298 | Commonwealth Bank of Australia | 17/9/2025 | (72,156) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-----------------|----------|------------|--------------------------------|---------------|---|
| GBP | 1,080,000 | USD | 1,459,492 | BNP Paribas | 17/9/2025 | (4,578) |
| GBP | 1,080,000 | USD | 1,455,001 | UBS | 17/9/2025 | (87) |
| GBP | 2,720,000 | USD | 3,697,943 | JP Morgan | 17/9/2025 | (33,716) |
| GBP | 2,730,000 | USD | 3,724,007 | Barclays | 17/9/2025 | (46,308) |
| GBP | 1,620,000 | USD | 2,202,066 | Deutsche Bank | 17/9/2025 | (19,695) |
| GBP | 3,260,000 | USD | 4,456,886 | Citibank | 17/9/2025 | (65,202) |
| GBP | 28,000,000 | USD | 37,971,083 | BNY Mellon | 17/9/2025 | (251,093) |
| GBP | 2,389,140 | USD | 3,233,591 | Credit Agricole | 26/9/2025 | (14,803) |
| HKD | 157,700,000 | USD | 20,315,924 | BNP Paribas | 17/12/2025 | (18,119) |
| HKD | 17,536,709 | USD | 2,245,884 | Bank of America | 17/9/2025 | 5,136 |
| HUF | 1,612,826,540 | USD | 4,774,370 | State Street | 26/9/2025 | (38,564) |
| HUF | 3,604,588,846 | USD | 10,584,607 | BNP Paribas | 26/9/2025 | (311) |
| HUF | 548,730,012 | USD | 1,613,507 | Bank of America | 26/9/2025 | (2,249) |
| IDR | 235,548,258,649 | USD | 14,432,024 | HSBC Bank | 17/9/2025 | (147,678) |
| IDR | 11,633,643,096 | USD | 715,212 | Deutsche Bank | 17/9/2025 | (9,714) |
| IDR | 157,749,600,416 | USD | 9,644,584 | BNP Paribas | 17/9/2025 | (78,179) |
| IDR | 7,240,134,042 | USD | 447,521 | Royal Bank of Canada | 17/9/2025 | (8,458) |
| IDR | 471,526,095,067 | USD | 28,796,366 | Citibank | 26/9/2025 | (201,079) |
| IDR | 32,940,717,223 | USD | 2,026,418 | Citibank | 22/9/2025 | (28,744) |
| IDR | 5,826,031,960 | USD | 358,424 | JP Morgan | 17/9/2025 | (5,116) |
| IDR | 103,082,055,230 | USD | 6,327,158 | Barclays | 22/9/2025 | (75,798) |
| IDR | 24,424,578,144 | USD | 1,492,818 | State Street | 22/9/2025 | (11,601) |
| IDR | 56,848,979,520 | USD | 3,449,574 | BNP Paribas | 26/9/2025 | (2,017) |
| INR | 400,674,888 | USD | 4,632,080 | Bank of America | 17/9/2025 | (94,117) |
| INR | 1,301,112,488 | USD | 15,050,463 | Morgan Stanley | 17/9/2025 | (314,326) |
| INR | 395,979,459 | USD | 4,589,093 | HSBC Bank | 17/9/2025 | (104,310) |
| INR | 1,220,660,761 | USD | 13,941,522 | BNP Paribas | 17/9/2025 | (116,566) |
| INR | 407,460,688 | USD | 4,630,240 | JP Morgan | 17/9/2025 | (15,423) |
| INR | 190,793,561 | USD | 2,170,000 | Deutsche Bank | 26/9/2025 | (10,153) |
| INR | 145,875,870 | USD | 1,663,351 | Standard Chartered Bank | 17/9/2025 | (11,190) |
| INR | 419,322,104 | USD | 4,777,372 | State Street | 17/9/2025 | (28,215) |
| INR | 145,802,026 | USD | 1,660,222 | Credit Agricole | 17/9/2025 | (8,898) |
| INR | 12,060,812 | USD | 138,320 | Royal Bank of Canada | 26/9/2025 | (1,788) |
| INR | 2,412,626,047 | USD | 27,590,054 | Citibank | 26/9/2025 | (278,315) |
| JPY | 541,831,873 | USD | 3,802,519 | UBS | 17/9/2025 | (112,717) |
| JPY | 3,460,000,000 | USD | 24,092,059 | State Street | 17/9/2025 | (529,924) |
| JPY | 9,261,948,731 | USD | 65,321,457 | Royal Bank of Canada | 17/9/2025 | (2,248,830) |
| JPY | 319,857,335 | CHF | 1,810,000 | State Street | 17/9/2025 | (85,567) |
| JPY | 126,835,704 | CHF | 720,000 | UBS | 17/9/2025 | (36,764) |
| JPY | 778,200,000 | USD | 5,311,989 | Deutsche Bank | 17/9/2025 | (12,551) |
| JPY | 3,502,055,074 | USD | 24,153,857 | JP Morgan | 17/9/2025 | (305,333) |
| JPY | 1,098,301,953 | USD | 7,488,266 | Citibank | 17/9/2025 | (8,978) |
| JPY | 1,487,844,182 | AUD | 15,655,357 | JP Morgan | 17/9/2025 | (104,590) |
| JPY | 2,432,000,000 | USD | 16,841,768 | Toronto-Dominion | 17/9/2025 | (280,174) |
| JPY | 554,918,852 | AUD | 5,884,149 | Citibank | 17/9/2025 | (68,561) |
| JPY | 278,049,411 | AUD | 2,942,074 | ANZ | 17/9/2025 | (30,263) |
| JPY | 1,074,000,000 | USD | 7,500,262 | Barclays | 17/9/2025 | (186,466) |
| JPY | 1,264,000,000 | AUD | 13,310,447 | UBS | 18/9/2025 | (94,868) |
| JPY | 148,786,576 | USD | 1,009,272 | Commonwealth Bank of Australia | 17/9/2025 | 3,945 |
| JPY | 138,512,100 | USD | 935,800 | BNP Paribas | 17/9/2025 | 7,449 |
| JPY | 94,173,892 | USD | 629,000 | HSBC Bank | 17/9/2025 | 12,312 |
| JPY | 498,257,000 | USD | 3,392,432 | Goldman Sachs | 17/9/2025 | 631 |
| JPY | 545,325,000 | AUD | 5,672,350 | Deutsche Bank | 17/9/2025 | 4,595 |
| JPY | 68,382,158 | USD | 464,261 | Morgan Stanley | 17/9/2025 | 1,412 |
| JPY | 284,917,182 | USD | 1,948,640 | Commonwealth Bank of Australia | 26/9/2025 | (6,459) |
| JPY | 285,516,773 | USD | 1,940,900 | Bank of America | 26/9/2025 | 5,368 |
| JPY | 952,079,778 | USD | 6,503,000 | Morgan Stanley | 26/9/2025 | (13,006) |
| JPY | 134,184,895 | USD | 915,381 | JP Morgan | 26/9/2025 | (690) |
| KRW | 542,829,563 | USD | 393,246 | Royal Bank of Canada | 17/9/2025 | (2,758) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|---------------|----------|-------------|-------------------------|---------------|---|
| MXN | 56,500,000 | USD | 2,914,345 | State Street | 18/9/2025 | 109,335 |
| MXN | 435,055,000 | USD | 22,762,524 | State Street | 17/9/2025 | 522,564 |
| MXN | 27,363,000 | JPY | 204,478,226 | Citibank | 26/9/2025 | 69,264 |
| MXN | 7,818,000 | JPY | 58,412,187 | Morgan Stanley | 26/9/2025 | 19,859 |
| MXN | 211,823,737 | USD | 11,052,000 | Citibank | 17/9/2025 | 285,266 |
| MXN | 33,495,181 | USD | 1,763,949 | Bank of America | 17/9/2025 | 28,786 |
| MXN | 201,203,204 | USD | 10,783,853 | Standard Chartered Bank | 26/9/2025 | (25,362) |
| MXN | 424,639,089 | USD | 22,692,356 | Morgan Stanley | 26/9/2025 | 13,424 |
| MYR | 24,380,000 | USD | 5,770,414 | Barclays | 17/9/2025 | 3,740 |
| MYR | 33,277,773 | USD | 7,857,427 | Goldman Sachs | 17/9/2025 | 24,075 |
| MYR | 14,728,742 | USD | 3,486,093 | Morgan Stanley | 17/9/2025 | 2,260 |
| MYR | 34,649,031 | USD | 8,211,930 | Royal Bank of Canada | 17/9/2025 | (5,660) |
| MYR | 128,520,353 | USD | 30,383,062 | Credit Agricole | 26/9/2025 | 67,622 |
| MYR | 11,813,439 | USD | 2,795,419 | Morgan Stanley | 22/9/2025 | 3,084 |
| MYR | 15,031,607 | USD | 3,573,169 | Barclays | 26/9/2025 | (11,689) |
| NGN | 2,819,057,300 | USD | 1,775,225 | Citigroup | 4/9/2025 | 59,956 |
| NGN | 2,638,568,900 | USD | 1,578,520 | Morgan Stanley | 4/9/2025 | 139,164 |
| NGN | 554,797,800 | USD | 347,400 | JP Morgan | 4/9/2025 | 13,768 |
| NGN | 272,552,000 | USD | 173,600 | Bank of America | 4/9/2025 | 3,829 |
| NGN | 268,366,500 | USD | 173,700 | Citibank | 4/9/2025 | 1,004 |
| NGN | 3,229,850,219 | USD | 2,024,223 | Citibank | 5/12/2025 | (9,330) |
| NOK | 32,400,000 | SEK | 30,595,871 | RBS | 17/9/2025 | (4,954) |
| NOK | 37,050,000 | SEK | 34,970,205 | BNP Paribas | 17/9/2025 | (3,899) |
| NOK | 2,821,000 | USD | 285,107 | Barclays | 17/9/2025 | (4,630) |
| NOK | 7,400,000 | EUR | 638,420 | Toronto-Dominion | 17/9/2025 | (10,044) |
| NOK | 29,100,000 | USD | 2,874,069 | UBS | 17/9/2025 | 19,186 |
| NOK | 7,500,000 | USD | 744,206 | Deutsche Bank | 17/9/2025 | 1,478 |
| NOK | 9,000,000 | EUR | 754,916 | Morgan Stanley | 17/9/2025 | 12,948 |
| NOK | 142,719,742 | SEK | 133,657,150 | Citibank | 17/9/2025 | 95,811 |
| NOK | 15,400,000 | USD | 1,505,998 | BNY Mellon | 17/9/2025 | 25,140 |
| NOK | 16,567,339 | USD | 1,636,768 | JP Morgan | 17/9/2025 | 10,432 |
| NOK | 15,200,000 | EUR | 1,269,228 | Nomura | 17/9/2025 | 28,574 |
| NOK | 16,200,000 | SEK | 15,289,220 | Morgan Stanley | 17/9/2025 | (1,558) |
| NOK | 79,200,000 | SEK | 74,591,563 | JP Morgan | 17/9/2025 | 8,806 |
| NOK | 9,300,000 | EUR | 778,908 | Citibank | 17/9/2025 | 14,749 |
| NOK | 3,850,000 | USD | 377,210 | Morgan Stanley | 17/9/2025 | 5,574 |
| NOK | 3,850,000 | USD | 376,529 | HSBC Bank | 17/9/2025 | 6,255 |
| NOK | 15,600,000 | SEK | 14,595,188 | Standard Chartered Bank | 17/9/2025 | 11,973 |
| NZD | 4,661,000 | USD | 2,775,723 | HSBC Bank | 17/9/2025 | (28,018) |
| NZD | 3,720,000 | USD | 2,253,022 | RBS | 17/9/2025 | (60,045) |
| NZD | 2,340,000 | USD | 1,399,602 | Toronto-Dominion | 17/9/2025 | (20,149) |
| NZD | 7,415,778 | AUD | 6,820,000 | Deutsche Bank | 17/9/2025 | (87,738) |
| NZD | 53,739 | USD | 32,301 | Goldman Sachs | 17/9/2025 | (622) |
| NZD | 8,130,000 | USD | 4,789,388 | Deutsche Bank | 17/9/2025 | 3,326 |
| NZD | 3,347,463 | USD | 1,992,792 | ANZ | 17/9/2025 | (19,429) |
| NZD | 3,830,000 | USD | 2,270,780 | JP Morgan | 17/9/2025 | (12,958) |
| NZD | 2,790,000 | USD | 1,626,835 | Bank of America | 17/9/2025 | 17,897 |
| PEN | 9,442,483 | USD | 2,642,141 | Citibank | 5/11/2025 | 21,150 |
| PEN | 12,659,233 | USD | 3,546,202 | Citibank | 22/9/2025 | 28,341 |
| PHP | 7,220,000 | USD | 127,385 | Royal Bank of Canada | 17/9/2025 | (1,178) |
| PHP | 611,482,149 | USD | 10,693,027 | Citibank | 17/9/2025 | (4,171) |
| PHP | 764,927,396 | USD | 13,396,291 | Bank of America | 17/9/2025 | (25,174) |
| PLN | 28,212,000 | USD | 7,625,028 | State Street | 17/9/2025 | 90,663 |
| PLN | 4,005,461 | USD | 1,101,498 | JP Morgan | 17/9/2025 | (6,045) |
| PLN | 5,477,231 | USD | 1,505,910 | UBS | 26/9/2025 | (8,153) |
| PLN | 44,545,016 | USD | 12,178,509 | Morgan Stanley | 26/9/2025 | 2,389 |
| PLN | 6,779,702 | USD | 1,856,480 | Bank of America | 26/9/2025 | (2,561) |
| RON | 17,357,614 | USD | 3,994,654 | Goldman Sachs | 26/9/2025 | (7,198) |
| SEK | 13,900,000 | USD | 1,468,354 | Citibank | 17/9/2025 | (2,610) |
| SEK | 113,027,615 | NOK | 119,750,000 | Citibank | 17/9/2025 | 12,577 |
| SEK | 74,699,000 | USD | 7,938,149 | Morgan Stanley | 17/9/2025 | (61,201) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-------------|----------|----------------|-------------------------|---------------|---|
| SEK | 17,866,200 | EUR | 1,622,541 | Morgan Stanley | 17/9/2025 | (11,433) |
| SEK | 3,433,800 | EUR | 311,844 | Goldman Sachs | 17/9/2025 | (2,196) |
| SEK | 183,247,827 | USD | 19,069,839 | JP Morgan | 17/9/2025 | 253,495 |
| SEK | 63,007,667 | USD | 6,631,874 | State Street | 17/9/2025 | 12,233 |
| SEK | 14,100,000 | EUR | 1,256,952 | UBS | 17/9/2025 | 18,495 |
| SEK | 14,000,000 | USD | 1,459,157 | Barclays | 17/9/2025 | 17,131 |
| SEK | 28,461,139 | NOK | 30,300,000 | Barclays | 17/9/2025 | (11,360) |
| SEK | 14,948,576 | NOK | 15,900,000 | Standard Chartered Bank | 17/9/2025 | (4,536) |
| SEK | 29,100,000 | NOK | 30,851,600 | Morgan Stanley | 17/9/2025 | 1,164 |
| SGD | 8,183,066 | USD | 6,416,710 | JP Morgan | 17/9/2025 | (40,506) |
| THB | 178,150,000 | USD | 5,506,274 | Barclays | 17/9/2025 | (312) |
| THB | 135,075,000 | USD | 4,181,300 | BNP Paribas | 17/9/2025 | (6,628) |
| THB | 298,579,111 | USD | 9,174,065 | JP Morgan | 17/9/2025 | 53,919 |
| THB | 28,719,194 | USD | 891,457 | UBS | 17/9/2025 | (3,853) |
| THB | 400,546,725 | USD | 12,334,005 | Barclays | 26/9/2025 | 54,405 |
| THB | 789,210,974 | USD | 24,356,860 | HSBC Bank | 26/9/2025 | 52,450 |
| TRY | 6,987,000 | USD | 162,226 | Citibank | 17/9/2025 | 5,333 |
| TRY | 886,500 | USD | 20,587 | HSBC Bank | 18/9/2025 | 654 |
| TRY | 160,225,408 | USD | 3,752,000 | Barclays | 17/9/2025 | 90,429 |
| TRY | 492,072,214 | USD | 11,248,908 | Société Générale | 24/10/2025 | 172,819 |
| TRY | 18,485,803 | USD | 423,660 | HSBC Bank | 24/10/2025 | 5,423 |
| TRY | 22,695,189 | USD | 542,134 | HSBC Bank | 17/9/2025 | 2,128 |
| TWD | 80,073,000 | USD | 2,790,486 | HSBC Bank | 17/9/2025 | (168,235) |
| TWD | 66,575,892 | USD | 2,281,950 | Société Générale | 10/9/2025 | (102,822) |
| TWD | 225,900,000 | USD | 7,573,497 | Bank of America | 17/9/2025 | (175,665) |
| USD | 20,379,416 | HKD | 157,700,000 | Royal Bank of Canada | 17/12/2025 | 81,612 |
| USD | 33,796,066 | HKD | 261,590,000 | BNP Paribas | 14/1/2026 | 101,558 |
| USD | 31,361,714 | HKD | 242,920,000 | BNP Paribas | 11/2/2026 | 48,937 |
| USD | 1,059,500 | TRY | 48,331,265 | UBS | 26/9/2025 | (90,267) |
| USD | 1,299,901 | TRY | 57,999,000 | Barclays | 3/9/2025 | (108,323) |
| USD | 716,342,565 | EUR | 615,921,739 | Standard Chartered Bank | 17/9/2025 | (3,160,968) |
| USD | 7,619,588 | TRY | 338,296,481 | Barclays | 24/10/2025 | (232,777) |
| USD | 5,115,422 | IDR | 85,719,134,000 | JP Morgan | 17/9/2025 | (82,840) |
| USD | 5,891,086 | PHP | 330,431,000 | BNP Paribas | 17/9/2025 | 115,072 |
| USD | 5,389,612 | THB | 178,477,000 | Standard Chartered Bank | 17/9/2025 | (126,456) |
| USD | 11,477,292 | MYR | 48,970,000 | Barclays | 17/9/2025 | (120,754) |
| USD | 1,642,510 | AUD | 2,529,000 | Citibank | 17/9/2025 | (11,134) |
| USD | 2,421,292 | SGD | 3,098,000 | Société Générale | 17/9/2025 | 7,346 |
| USD | 3,528,442 | KRW | 5,000,155,000 | Goldman Sachs | 17/9/2025 | (68,452) |
| USD | 594,400 | TRY | 26,754,479 | Barclays | 26/9/2025 | (42,070) |
| USD | 6,130,511 | CNH | 43,683,490 | RBS | 17/9/2025 | (9,486) |
| USD | 5,613,470 | IDR | 92,942,175,420 | Citibank | 17/9/2025 | (22,819) |
| USD | 4,122,074 | IDR | 68,104,902,260 | Goldman Sachs | 17/9/2025 | (8,010) |
| USD | 11,801,317 | MYR | 50,250,000 | Morgan Stanley | 17/9/2025 | (99,883) |
| USD | 6,636,031 | INR | 570,403,360 | Standard Chartered Bank | 17/9/2025 | 175,758 |
| USD | 10,952,506 | INR | 942,190,800 | Barclays | 17/9/2025 | 281,444 |
| USD | 2,924,000 | TRY | 126,196,916 | Barclays | 2/9/2025 | (142,772) |
| USD | 205,758,939 | EUR | 177,045,495 | Deutsche Bank | 17/9/2025 | (1,060,938) |
| USD | 2,729,141 | TWD | 80,073,000 | Citibank | 17/9/2025 | 106,890 |
| USD | 6,556,327 | JPY | 945,528,149 | Standard Chartered Bank | 17/9/2025 | 117,407 |
| USD | 3,637,652 | THB | 118,060,000 | Barclays | 17/9/2025 | (11,149) |
| USD | 5,005,408 | NZD | 8,371,000 | Morgan Stanley | 17/9/2025 | 70,622 |
| USD | 437,385 | CNH | 3,121,000 | BNP Paribas | 17/9/2025 | (1,292) |
| USD | 6,101,423 | HKD | 47,504,000 | Goldman Sachs | 17/9/2025 | 3,788 |
| USD | 26,744,830 | INR | 2,323,460,000 | Morgan Stanley | 17/9/2025 | 429,793 |
| USD | 9,971,483 | SGD | 12,764,000 | Morgan Stanley | 17/9/2025 | 25,839 |
| USD | 4,579,290 | EUR | 3,994,897 | Deutsche Bank | 18/9/2025 | (87,742) |
| USD | 63,060,994 | EUR | 54,287,869 | JP Morgan | 17/9/2025 | (356,663) |
| USD | 18,315,674 | AUD | 28,033,376 | HSBC Bank | 17/9/2025 | (14,583) |
| USD | 13,180,281 | INR | 1,150,473,594 | Citibank | 17/9/2025 | 150,250 |
| USD | 2,242,797 | CNH | 16,000,000 | Citibank | 17/9/2025 | (6,107) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-------------|----------|-----------------|-------------------------|---------------|---|
| USD | 1,900,980 | SGD | 2,430,000 | HSBC Bank | 17/9/2025 | 7,536 |
| USD | 153,177,299 | EUR | 131,490,347 | Morgan Stanley | 17/9/2025 | (426,257) |
| USD | 2,119,670 | HKD | 16,516,000 | Barclays | 17/9/2025 | (332) |
| USD | 19,857,670 | SEK | 189,625,536 | JP Morgan | 17/9/2025 | (138,188) |
| USD | 1,454,297 | NOK | 14,700,000 | Royal Bank of Canada | 17/9/2025 | (7,244) |
| USD | 2,992,371 | CHF | 2,430,000 | Royal Bank of Canada | 17/9/2025 | (46,810) |
| USD | 5,408,323 | SGD | 6,893,919 | Royal Bank of Canada | 17/9/2025 | 36,616 |
| USD | 860,292 | HKD | 6,703,678 | UBS | 17/9/2025 | (195) |
| USD | 953,812 | THB | 30,761,305 | Goldman Sachs | 17/9/2025 | 3,093 |
| USD | 6,783,937 | KRW | 9,207,904,369 | Citibank | 17/9/2025 | 160,170 |
| USD | 15,405,885 | IDR | 251,069,865,360 | Bank of America | 17/9/2025 | 180,263 |
| USD | 7,166,925 | IDR | 116,934,134,676 | Morgan Stanley | 17/9/2025 | 75,693 |
| USD | 14,701,000 | JPY | 2,091,023,196 | Morgan Stanley | 17/9/2025 | 461,413 |
| USD | 11,996,639 | MXN | 225,991,828 | Morgan Stanley | 17/9/2025 | (98,934) |
| USD | 3,674,799 | MYR | 15,430,481 | Credit Agricole | 17/9/2025 | 20,247 |
| USD | 5,587,630 | ZAR | 99,801,423 | Morgan Stanley | 17/9/2025 | (50,002) |
| USD | 441,683 | CAD | 598,858 | HSBC Bank | 17/9/2025 | 6,167 |
| USD | 1,827,016 | IDR | 29,695,897,850 | HSBC Bank | 17/9/2025 | 26,169 |
| USD | 12,808,682 | MXN | 244,332,372 | Bank of America | 17/9/2025 | (268,517) |
| USD | 7,944,004 | BRL | 44,924,296 | Deutsche Bank | 17/9/2025 | (316,243) |
| USD | 7,580,338 | INR | 651,145,728 | Deutsche Bank | 17/9/2025 | 205,594 |
| USD | 68,178,808 | EUR | 58,360,999 | Bank of America | 17/9/2025 | 3,028 |
| USD | 5,941,682 | KRW | 8,000,000,000 | State Street | 17/9/2025 | 186,830 |
| USD | 15,704,098 | CNH | 111,803,835 | Nomura | 17/9/2025 | (10,656) |
| USD | 8,499,640 | GBP | 6,262,853 | Morgan Stanley | 17/9/2025 | 62,685 |
| USD | 70,567,498 | EUR | 60,833,979 | Barclays | 17/9/2025 | (497,151) |
| USD | 6,364,415 | AUD | 9,761,217 | Morgan Stanley | 17/9/2025 | (18,178) |
| USD | 656,962,859 | GBP | 484,792,794 | Barclays | 17/9/2025 | 3,877,883 |
| USD | 44,777,416 | JPY | 6,511,979,244 | Deutsche Bank | 17/9/2025 | 431,710 |
| USD | 17,978,008 | MYR | 75,700,000 | Royal Bank of Canada | 17/9/2025 | 49,236 |
| USD | 13,212,299 | JPY | 1,889,352,581 | HSBC Bank | 17/9/2025 | 346,062 |
| USD | 23,455,301 | PHP | 1,314,177,053 | Barclays | 17/9/2025 | 483,167 |
| USD | 2,218,887 | CAD | 3,002,443 | Citibank | 17/9/2025 | 35,377 |
| USD | 26,852,199 | JPY | 3,827,821,000 | Société Générale | 18/9/2025 | 782,368 |
| USD | 26,472,099 | AUD | 40,475,144 | JP Morgan | 17/9/2025 | 6,509 |
| USD | 12,050,841 | INR | 1,054,489,401 | HSBC Bank | 17/9/2025 | 107,908 |
| USD | 86,305,743 | AUD | 133,054,000 | UBS | 17/9/2025 | (694,632) |
| USD | 5,193,616 | GBP | 3,820,000 | JP Morgan | 17/9/2025 | 47,530 |
| USD | 20,525,012 | AUD | 31,440,000 | Bank of America | 17/9/2025 | (32,747) |
| USD | 751,666,722 | EUR | 644,079,656 | State Street | 17/9/2025 | (730,148) |
| USD | 13,490,921 | ZAR | 239,416,718 | JP Morgan | 17/9/2025 | (33,369) |
| USD | 351,662,419 | EUR | 301,534,172 | Toronto-Dominion | 17/9/2025 | (581,849) |
| USD | 4,516,211 | SGD | 5,748,000 | State Street | 17/9/2025 | 37,399 |
| USD | 14,116,015 | CAD | 19,084,000 | Standard Chartered Bank | 17/9/2025 | 237,286 |
| USD | 12,190,740 | HKD | 94,984,000 | Toronto-Dominion | 17/9/2025 | (1,449) |
| USD | 8,713,307 | PHP | 497,950,000 | Citibank | 17/9/2025 | 9,021 |
| USD | 9,062,911 | CNH | 64,740,201 | Bank of America | 17/9/2025 | (36,743) |
| USD | 3,155,346 | INR | 273,622,751 | UBS | 17/9/2025 | 56,350 |
| USD | 25,404,742 | JPY | 3,682,290,000 | Barclays | 17/9/2025 | 328,841 |
| USD | 2,905,124 | GBP | 2,160,000 | Deutsche Bank | 17/9/2025 | (4,703) |
| USD | 2,264,542 | NOK | 22,727,843 | JP Morgan | 17/9/2025 | 4,836 |
| USD | 9,973,256 | AUD | 15,263,000 | State Street | 17/9/2025 | (6,803) |
| USD | 279,500 | TRY | 12,499,799 | UBS | 24/10/2025 | (10,639) |
| USD | 320,600 | TRY | 13,642,171 | UBS | 2/9/2025 | (10,925) |
| USD | 32,017,344 | ZAR | 572,653,355 | Bank of America | 17/9/2025 | (330,979) |
| USD | 3,941,034 | CHF | 3,191,000 | Morgan Stanley | 17/9/2025 | (49,924) |
| USD | 1,423,236 | CHF | 1,139,432 | Deutsche Bank | 17/9/2025 | (1,843) |
| USD | 1,468,600 | SEK | 14,100,000 | UBS | 17/9/2025 | (18,233) |
| USD | 11,459,110 | JPY | 1,670,494,000 | UBS | 17/9/2025 | 83,270 |
| USD | 9,537,330 | THB | 313,225,000 | BNP Paribas | 17/9/2025 | (143,304) |
| USD | 27,860,465 | JPY | 4,066,943,218 | JP Morgan | 17/9/2025 | 165,128 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-------------|----------|-----------------|--------------------------------|---------------|---|
| USD | 1,475,913 | CHF | 1,188,233 | JP Morgan | 17/9/2025 | (10,200) |
| USD | 678,060 | CHF | 540,000 | Toronto-Dominion | 17/9/2025 | 2,686 |
| USD | 12,507,352 | EUR | 10,714,000 | RBS | 17/9/2025 | (8,460) |
| USD | 777,828 | SGD | 990,000 | Barclays | 17/9/2025 | 6,425 |
| USD | 6,831,357 | GBP | 5,031,000 | HSBC Bank | 17/9/2025 | 53,883 |
| USD | 301,771 | TRY | 13,128,161 | Citibank | 26/9/2025 | (10,539) |
| USD | 6,753,497 | SEK | 64,013,442 | Citibank | 17/9/2025 | 3,333 |
| USD | 139,700 | TRY | 6,219,945 | Morgan Stanley | 24/10/2025 | (4,674) |
| USD | 160,300 | TRY | 6,807,072 | Morgan Stanley | 2/9/2025 | (5,122) |
| USD | 148,700 | TRY | 6,454,116 | Morgan Stanley | 26/9/2025 | (4,839) |
| USD | 8,934,639 | JPY | 1,295,000,000 | Toronto-Dominion | 17/9/2025 | 115,864 |
| USD | 2,310,064 | EGP | 118,506,255 | Citibank | 2/10/2025 | (98,599) |
| USD | 24,757,524 | EUR | 21,076,735 | HSBC Bank | 17/9/2025 | 136,239 |
| USD | 5,859,018 | CNH | 41,710,000 | Barclays | 18/9/2025 | (4,139) |
| USD | 3,736,300 | JPY | 533,000,000 | State Street | 17/9/2025 | 106,641 |
| USD | 2,075,266 | IDR | 33,812,315,880 | Royal Bank of Canada | 17/9/2025 | 24,787 |
| USD | 4,436,900 | GBP | 3,240,000 | Bank of America | 17/9/2025 | 72,158 |
| USD | 735,994 | NZD | 1,210,000 | JP Morgan | 17/9/2025 | 22,687 |
| USD | 46,556,821 | EUR | 40,056,090 | Goldman Sachs | 17/9/2025 | (235,647) |
| USD | 2,373,143 | EUR | 2,000,000 | Citibank | 17/9/2025 | 36,796 |
| USD | 2,206,556 | SEK | 20,971,329 | Deutsche Bank | 17/9/2025 | (4,853) |
| USD | 1,501,181 | BRL | 8,290,000 | Citibank | 18/9/2025 | (22,712) |
| USD | 126,877 | CNH | 905,700 | Société Générale | 17/9/2025 | (425) |
| USD | 2,932 | GBP | 2,158 | Standard Chartered Bank | 17/9/2025 | 25 |
| USD | 20,874 | TWD | 596,800 | Royal Bank of Canada | 17/9/2025 | 1,330 |
| USD | 60,368 | MXN | 1,133,600 | State Street | 17/9/2025 | (305) |
| USD | 2,281,950 | TWD | 65,446,326 | Citibank | 10/9/2025 | 139,794 |
| USD | 35,634 | HUF | 12,168,900 | Morgan Stanley | 17/9/2025 | (116) |
| USD | 184,386 | COP | 753,134,416 | Deutsche Bank | 17/9/2025 | (3,066) |
| USD | 741,516 | NOK | 7,500,000 | Citibank | 17/9/2025 | (4,168) |
| USD | 10,430,788 | HKD | 81,456,000 | Citibank | 17/9/2025 | (24,942) |
| USD | 1,490,781 | KRW | 2,040,730,000 | Bank of America | 17/9/2025 | 22,768 |
| USD | 16,999,492 | INR | 1,474,650,000 | Bank of America | 17/9/2025 | 297,905 |
| USD | 1,470,210 | ZAR | 26,247,071 | Citibank | 17/9/2025 | (12,447) |
| USD | 5,023,951 | MXN | 93,961,718 | JP Morgan | 17/9/2025 | (5,084) |
| USD | 22,086,577 | PLN | 80,211,490 | UBS | 17/9/2025 | 149,560 |
| USD | 189,945,802 | EUR | 158,110,952 | BNP Paribas | 16/9/2026 | 1,711,889 |
| USD | 3,762,565 | HKD | 29,396,920 | HSBC Bank | 17/9/2025 | (10,837) |
| USD | 377,729 | EUR | 320,475 | RBS | 16/10/2025 | 2,655 |
| USD | 118,804 | HKD | 928,000 | Standard Chartered Bank | 17/9/2025 | (314) |
| USD | 27,049,286 | AUD | 41,189,315 | Goldman Sachs | 17/9/2025 | 116,718 |
| USD | 8,083,389 | EUR | 6,873,309 | Deutsche Bank | 16/10/2025 | 39,086 |
| USD | 189,942,641 | EUR | 158,110,953 | Deutsche Bank | 16/9/2026 | 1,708,727 |
| USD | 1,419,127 | NZD | 2,360,000 | UBS | 17/9/2025 | 27,884 |
| USD | 5,669,122 | JPY | 832,140,000 | BNP Paribas | 17/9/2025 | 2,360 |
| USD | 53,978,024 | EUR | 46,214,243 | BNP Paribas | 17/9/2025 | (8,238) |
| USD | 3,583,659 | HKD | 27,993,000 | State Street | 17/9/2025 | (9,535) |
| USD | 8,620,546 | AUD | 13,222,000 | Commonwealth Bank of Australia | 17/9/2025 | (24,959) |
| USD | 4,941,250 | PHP | 282,572,280 | HSBC Bank | 22/9/2025 | 3,616 |
| USD | 9,887,569 | MYR | 41,942,867 | Morgan Stanley | 22/9/2025 | (48,338) |
| USD | 27,737,203 | IDR | 453,198,167,017 | Bank of America | 22/9/2025 | 253,224 |
| USD | 15,837,323 | COP | 64,624,988,617 | Citibank | 22/9/2025 | (239,596) |
| USD | 972,792 | UYU | 39,536,515 | Citibank | 22/9/2025 | (15,189) |
| USD | 7,183,424 | PEN | 25,587,676 | Société Générale | 22/9/2025 | (41,679) |
| USD | 4,923,505 | AUD | 7,540,000 | BNP Paribas | 17/9/2025 | (6,695) |
| USD | 409,343 | AUD | 626,000 | Deutsche Bank | 17/9/2025 | 18 |
| USD | 37,570,853 | EUR | 32,353,205 | Royal Bank of Canada | 17/9/2025 | (223,307) |
| USD | 17,755,082 | CZK | 376,675,464 | JP Morgan | 21/10/2025 | (244,337) |
| USD | 13,779,250 | THB | 447,274,444 | Citibank | 22/9/2025 | (49,933) |
| USD | 1,520,082 | EUR | 1,306,443 | HSBC Bank | 22/9/2025 | (6,560) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|------------|----------|----------------|-------------------------|---------------|---|
| USD | 29,981,656 | MXN | 568,589,838 | Credit Agricole | 22/9/2025 | (434,271) |
| USD | 25,915,096 | PLN | 95,315,220 | Goldman Sachs | 22/9/2025 | (150,608) |
| USD | 3,091,477 | HUF | 1,068,990,215 | HSBC Bank | 22/9/2025 | (48,166) |
| USD | 3,210,774 | CNH | 22,968,875 | State Street | 22/9/2025 | (19,156) |
| USD | 12,673,333 | CZK | 268,916,719 | State Street | 22/9/2025 | (166,993) |
| USD | 3,046,609 | PHP | 174,799,787 | JP Morgan | 17/10/2025 | (5,063) |
| USD | 40,582,934 | ZAR | 729,130,234 | Morgan Stanley | 22/9/2025 | (590,795) |
| USD | 752,653 | GBP | 560,000 | Royal Bank of Canada | 17/9/2025 | (1,747) |
| USD | 1,516,605 | NOK | 15,400,000 | Goldman Sachs | 17/9/2025 | (14,533) |
| USD | 1,471,409 | ZAR | 26,109,204 | BNP Paribas | 17/9/2025 | (3,460) |
| USD | 3,152,430 | IDR | 51,576,905,549 | Goldman Sachs | 23/10/2025 | 26,854 |
| USD | 1,822,199 | ZAR | 32,098,085 | Barclays | 17/9/2025 | 9,026 |
| USD | 818,463 | NOK | 8,243,387 | Barclays | 17/9/2025 | (1,132) |
| USD | 1,368,500 | PHP | 78,025,000 | Standard Chartered Bank | 17/9/2025 | 4,604 |
| USD | 5,194,568 | ZAR | 91,385,136 | UBS | 17/9/2025 | 32,360 |
| USD | 1,982,115 | TRY | 86,705,652 | Société Générale | 24/10/2025 | (30,452) |
| USD | 1,499,763 | CNH | 10,748,876 | HSBC Bank | 17/9/2025 | (11,061) |
| USD | 1,500,698 | NZD | 2,520,000 | Deutsche Bank | 17/9/2025 | 15,133 |
| USD | 12,925,852 | BRL | 72,780,305 | Goldman Sachs | 3/9/2025 | (504,627) |
| USD | 5,086,286 | PEN | 18,137,797 | Citibank | 5/11/2025 | (29,553) |
| USD | 3,751,000 | BRL | 21,097,500 | Morgan Stanley | 3/9/2025 | (142,217) |
| USD | 1,869,574 | EUR | 1,630,000 | Société Générale | 17/9/2025 | (34,549) |
| USD | 1,486,504 | MXN | 28,250,000 | Goldman Sachs | 18/9/2025 | (25,336) |
| USD | 1,216,904 | THB | 39,391,156 | Barclays | 22/9/2025 | (1,024) |
| USD | 3,274,026 | MYR | 13,786,892 | Barclays | 22/9/2025 | 8,028 |
| USD | 3,916,703 | IDR | 64,197,618,722 | BNP Paribas | 22/9/2025 | 23,470 |
| USD | 7,362,090 | INR | 655,741,394 | BNP Paribas | 18/6/2026 | 60,192 |
| USD | 2,504,682 | MXN | 47,443,003 | UBS | 22/9/2025 | (33,216) |
| USD | 1,068,404 | BRL | 5,944,278 | State Street | 3/9/2025 | (28,521) |
| USD | 160,300 | TRY | 6,677,248 | HSBC Bank | 2/9/2025 | (1,967) |
| USD | 148,700 | TRY | 6,329,671 | HSBC Bank | 26/9/2025 | (1,878) |
| USD | 266,494 | CNH | 1,907,642 | UBS | 22/9/2025 | (1,762) |
| USD | 404,822 | EUR | 347,725 | UBS | 22/9/2025 | (1,511) |
| USD | 3,374,933 | ZAR | 60,755,756 | Goldman Sachs | 22/9/2025 | (55,923) |
| USD | 257,981 | HUF | 89,210,101 | Deutsche Bank | 22/9/2025 | (4,030) |
| USD | 1,990,940 | PLN | 7,361,450 | Deutsche Bank | 22/9/2025 | (22,185) |
| USD | 1,043,445 | CZK | 22,129,682 | Deutsche Bank | 22/9/2025 | (13,211) |
| USD | 115,156 | TRY | 4,882,250 | Citibank | 22/9/2025 | (1,407) |
| USD | 2,764,364 | IDR | 45,344,416,414 | Barclays | 17/9/2025 | 14,544 |
| USD | 1,286,903 | IDR | 21,081,273,400 | BNP Paribas | 17/9/2025 | 8,472 |
| USD | 5,482,810 | COP | 22,295,709,313 | BNY Mellon | 22/9/2025 | (63,749) |
| USD | 2,170,960 | PHP | 124,192,111 | Barclays | 22/9/2025 | 842 |
| USD | 2,510,686 | TWD | 74,246,000 | Goldman Sachs | 17/9/2025 | 79,258 |
| USD | 6,323,606 | MYR | 26,697,000 | Goldman Sachs | 17/9/2025 | 694 |
| USD | 1,512,644 | MXN | 28,250,000 | HSBC Bank | 18/9/2025 | 804 |
| USD | 3,831,000 | ZAR | 68,519,561 | UBS | 14/11/2025 | (23,610) |
| USD | 3,909,000 | PLN | 14,327,669 | Standard Chartered Bank | 14/11/2025 | (5,847) |
| USD | 5,387,000 | MXN | 101,771,948 | State Street | 14/11/2025 | (26,414) |
| USD | 5,397,000 | CNH | 38,497,605 | Bank of America | 14/11/2025 | (36,059) |
| USD | 1,214,000 | HUF | 416,401,235 | State Street | 14/11/2025 | (5,207) |
| USD | 2,733,000 | CZK | 57,320,532 | State Street | 14/11/2025 | (7,594) |
| USD | 5,361,000 | INR | 471,009,955 | UBS | 14/11/2025 | 43,657 |
| USD | 944,000 | CLP | 916,300,727 | Citibank | 14/11/2025 | (5,560) |
| USD | 3,793,000 | BRL | 21,254,531 | Goldman Sachs | 14/11/2025 | (60,182) |
| USD | 975,000 | PEN | 3,462,967 | Citibank | 14/11/2025 | (1,546) |
| USD | 5,403,000 | IDR | 88,355,259,000 | Goldman Sachs | 14/11/2025 | 52,021 |
| USD | 4,824,000 | THB | 155,048,280 | Nomura | 14/11/2025 | 8,728 |
| USD | 5,479,000 | MYR | 23,113,162 | Royal Bank of Canada | 14/11/2025 | (10,455) |
| USD | 1,383,662 | PHP | 79,020,919 | JP Morgan | 22/9/2025 | 2,860 |
| USD | 750,979 | NOK | 7,700,000 | Morgan Stanley | 17/9/2025 | (14,590) |
| USD | 1,919,000 | COP | 7,823,264,060 | JP Morgan | 14/11/2025 | (14,906) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-------------|----------|----------------|----------------------|---------------|---|
| USD | 4,867,938 | EUR | 4,163,466 | Deutsche Bank | 13/11/2025 | (13,286) |
| USD | 4,337,806 | EUR | 3,729,069 | UBS | 17/9/2025 | (18,394) |
| USD | 4,678,555 | INR | 407,460,000 | JP Morgan | 17/9/2025 | 63,745 |
| USD | 608,238 | HKD | 4,740,000 | Bank of America | 17/9/2025 | (190) |
| USD | 3,754,000 | BRL | 20,657,136 | HSBC Bank | 3/9/2025 | (57,955) |
| USD | 13,604,527 | COP | 55,104,456,272 | Citibank | 25/9/2025 | (99,809) |
| USD | 311,659 | CNH | 2,234,875 | Barclays | 17/9/2025 | (2,467) |
| USD | 1,359,409 | GBP | 1,006,506 | BNP Paribas | 17/9/2025 | 3,502 |
| USD | 265,490 | MYR | 1,119,571 | State Street | 17/9/2025 | 331 |
| USD | 397,485 | IDR | 6,473,440,710 | State Street | 17/9/2025 | 4,917 |
| USD | 547,649 | INR | 47,715,562 | State Street | 17/9/2025 | 7,232 |
| USD | 173,824 | AUD | 270,000 | Barclays | 17/9/2025 | (2,721) |
| USD | 58,143,660 | EUR | 49,785,000 | Credit Agricole | 17/9/2025 | (13,864) |
| USD | 1,620,000 | TWD | 49,330,620 | UBS | 26/9/2025 | 3,444 |
| USD | 409,319,894 | EUR | 347,747,688 | Deutsche Bank | 18/3/2026 | (1,192,195) |
| USD | 612,047 | CLP | 591,026,858 | JP Morgan | 26/9/2025 | (413) |
| USD | 4,427,950 | PEN | 15,647,379 | Société Générale | 26/9/2025 | 10,205 |
| USD | 3,518,290 | COP | 14,276,517,162 | JP Morgan | 26/9/2025 | (31,892) |
| USD | 810,000 | THB | 26,324,919 | Citibank | 26/9/2025 | (4,197) |
| USD | 809,494 | JPY | 118,750,000 | Royal Bank of Canada | 17/9/2025 | 822 |
| USD | 3,393,087 | EUR | 2,888,397 | UBS | 26/9/2025 | 16,989 |
| USD | 2,305,562 | AUD | 3,551,800 | UBS | 26/9/2025 | (17,230) |
| USD | 769,563 | NZD | 1,310,000 | Barclays | 17/9/2025 | (2,694) |
| USD | 8,082,006 | MXN | 151,397,811 | Goldman Sachs | 22/9/2025 | (16,810) |
| USD | 3,489,782 | BRL | 18,921,946 | JP Morgan | 3/9/2025 | (1,971) |
| USD | 1,584,738 | EUR | 1,359,000 | Barclays | 26/9/2025 | (3,727) |
| USD | 1,951,368 | PHP | 110,974,273 | Bank of America | 22/9/2025 | 12,217 |
| USD | 4,087,454 | THB | 132,515,257 | Bank of America | 22/9/2025 | (9,757) |
| USD | 4,362,952 | AUD | 6,721,428 | Morgan Stanley | 26/9/2025 | (32,701) |
| USD | 1,019,900 | CHF | 817,200 | State Street | 26/9/2025 | (3,294) |
| USD | 2,831,309 | EUR | 2,423,151 | JP Morgan | 26/9/2025 | (987) |
| USD | 972,711 | PEN | 3,437,075 | Deutsche Bank | 22/9/2025 | 2,196 |
| USD | 122,372 | EUR | 104,771 | BNY Mellon | 22/9/2025 | (58) |
| USD | 525,975 | CNH | 3,757,195 | Deutsche Bank | 22/9/2025 | (2,370) |
| USD | 10,817,159 | ZAR | 190,827,928 | UBS | 22/9/2025 | 41,172 |
| USD | 6,708,736 | PLN | 24,527,387 | Barclays | 22/9/2025 | 1,270 |
| USD | 3,327,952 | CZK | 70,021,341 | Morgan Stanley | 22/9/2025 | (15,450) |
| USD | 829,997 | HUF | 282,566,955 | Goldman Sachs | 22/9/2025 | 93 |
| USD | 364,621 | TRY | 15,722,621 | Goldman Sachs | 24/10/2025 | (324) |
| USD | 243,466 | UYU | 9,760,543 | Goldman Sachs | 22/9/2025 | (441) |
| USD | 3,743,163 | EUR | 3,206,162 | JP Morgan | 16/10/2025 | (9,227) |
| USD | 1,618,683 | SEK | 15,500,000 | Morgan Stanley | 17/9/2025 | (15,780) |
| USD | 7,690,108 | EUR | 6,612,700 | HSBC Bank | 26/9/2025 | (39,136) |
| USD | 984,167 | GBP | 729,000 | State Street | 17/9/2025 | 2,100 |
| USD | 17,923,207 | BRL | 97,646,529 | Barclays | 2/10/2025 | 38,409 |
| USD | 2,024,223 | NGN | 3,111,230,751 | Citibank | 4/9/2025 | (1,159) |
| USD | 669,423 | AUD | 1,024,608 | Barclays | 26/9/2025 | (646) |
| USD | 155,473 | CHF | 124,277 | Citibank | 26/9/2025 | (131) |
| USD | 1,264,903 | IDR | 20,837,120,832 | Credit Agricole | 17/9/2025 | 1,278 |
| ZAR | 391,170,680 | USD | 22,064,026 | JP Morgan | 17/9/2025 | 32,615 |
| ZAR | 26,601,856 | USD | 1,475,913 | Citibank | 17/9/2025 | 26,786 |
| ZAR | 19,808,920 | USD | 1,088,813 | Barclays | 17/9/2025 | 30,163 |
| ZAR | 39,715,741 | USD | 2,270,490 | State Street | 26/9/2025 | (28,355) |
| ZAR | 241,233,615 | USD | 13,632,811 | BNP Paribas | 26/9/2025 | (14,069) |
| ZAR | 114,762,993 | USD | 6,503,000 | Morgan Stanley | 26/9/2025 | (24,103) |
| ZAR | 47,770,588 | USD | 2,697,684 | Citibank | 26/9/2025 | (816) |
| Net unrealised depreciation | | | | | | (5,068,733) |
| AUD Hedged Share Class | | | | | | |
| AUD | 17,843,456 | USD | 11,651,507 | BNY Mellon | 12/9/2025 | 14,815 |
| Net unrealised appreciation | | | | | | 14,815 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|----------------|----------|-------------|--------------|---------------|---|
| CAD Hedged Share Class | | | | | | |
| CAD | 187,136,561 | USD | 136,523,585 | BNY Mellon | 12/9/2025 | (461,718) |
| USD | 9,149 | CAD | 12,700 | BNY Mellon | 12/9/2025 | (84) |
| Net unrealised depreciation | | | | | | (461,802) |
| CHF Hedged Share Class | | | | | | |
| CHF | 164,061,671 | USD | 203,869,190 | BNY Mellon | 12/9/2025 | 1,194,014 |
| USD | 525,291 | CHF | 422,746 | BNY Mellon | 12/9/2025 | (3,107) |
| Net unrealised appreciation | | | | | | 1,190,907 |
| CNH Hedged Share Class | | | | | | |
| CNY | 28,099 | USD | 3,919 | BNY Mellon | 12/9/2025 | 29 |
| Net unrealised appreciation | | | | | | 29 |
| EUR Hedged Share Class | | | | | | |
| EUR | 804,509,732 | USD | 938,064,033 | BNY Mellon | 12/9/2025 | 1,440,565 |
| USD | 2,356,547 | EUR | 2,017,520 | BNY Mellon | 12/9/2025 | 490 |
| Net unrealised appreciation | | | | | | 1,441,055 |
| GBP Hedged Share Class | | | | | | |
| GBP | 53,837,833 | USD | 72,400,033 | BNY Mellon | 12/9/2025 | 123,734 |
| USD | 7,974,875 | GBP | 5,890,542 | BNY Mellon | 12/9/2025 | 39,849 |
| Net unrealised appreciation | | | | | | 163,583 |
| HKD Hedged Share Class | | | | | | |
| HKD | 2,997,218 | USD | 383,004 | BNY Mellon | 12/9/2025 | 1,654 |
| Net unrealised appreciation | | | | | | 1,654 |
| JPY Hedged Share Class | | | | | | |
| JPY | 68,157,184,840 | USD | 462,751,539 | BNY Mellon | 12/9/2025 | 1,131,549 |
| USD | 68,413 | JPY | 10,084,148 | BNY Mellon | 12/9/2025 | (220) |
| Net unrealised appreciation | | | | | | 1,131,329 |
| PLN Hedged Share Class | | | | | | |
| PLN | 71,627,311 | USD | 19,596,187 | BNY Mellon | 12/9/2025 | (5,332) |
| USD | 265,503 | PLN | 969,137 | BNY Mellon | 12/9/2025 | 434 |
| Net unrealised depreciation | | | | | | (4,898) |
| SEK Hedged Share Class | | | | | | |
| SEK | 2,585 | USD | 270 | BNY Mellon | 12/9/2025 | 3 |
| Net unrealised appreciation | | | | | | 3 |
| SGD Hedged Share Class | | | | | | |
| SGD | 111,857,439 | USD | 87,259,913 | BNY Mellon | 12/9/2025 | (137,256) |
| USD | 727,662 | SGD | 932,976 | BNY Mellon | 12/9/2025 | 993 |
| Net unrealised depreciation | | | | | | (136,263) |
| Total net unrealised depreciation (USD underlying exposure - USD 10,102,014,053) | | | | | | (1,728,321) |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|-----------------------------|-----------------|-------------------------|---|
| 777 | EUR | Euro BOBL | September 2025 | 106,503,348 | (129,254) |
| (2,180) | EUR | Euro Bund | September 2025 | 329,596,909 | 1,111,264 |
| (124) | EUR | Euro BUXL | September 2025 | 16,497,410 | 219,650 |
| (541) | EUR | Euro Schatz | September 2025 | 67,591,711 | 90,791 |
| (361) | EUR | Euro-BTP | September 2025 | 50,645,052 | 216,322 |
| (494) | EUR | Euro-OAT | September 2025 | 70,266,547 | 367,586 |
| (19) | JPY | Nikkei 225 (SGX) | September 2025 | 2,724,251 | 94,755 |
| 2 | JPY | Nikkei 225 Index (OSE) | September 2025 | 573,662 | 56,013 |
| 19 | JPY | Japanese 10 Year Bond (OSE) | September 2025 | 17,771,571 | 34,967 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| 568 | AUD | Australian 10 Year Bond | September 2025 | 42,184,539 | (28,671) |
| (81) | AUD | Australian 3 Year Bond | September 2025 | 5,682,917 | (2,531) |
| 31 | KRW | Korean 10 Year Bond | September 2025 | 2,646,567 | 11,595 |
| 87 | USD | CBOE Market Volatility Index | September 2025 | 1,474,650 | (206,468) |
| (20) | EUR | EURO STOXX 50 Index | September 2025 | 1,255,278 | 25,568 |
| (1) | USD | NASDAQ 100 E-Mini Index | September 2025 | 470,365 | (13,237) |
| (246) | USD | Russell 2000 E-Mini Index | September 2025 | 29,267,850 | (2,965,814) |
| (286) | USD | S&P 500 E-Mini Index | September 2025 | 92,653,275 | (387,658) |
| 286 | EUR | EURO STOXX Banks Index | September 2025 | 3,739,127 | 353,024 |
| (2) | USD | CBOE Market Volatility Index | October 2025 | 38,320 | 4,430 |
| (5) | USD | CBOE Market Volatility Index | November 2025 | 100,700 | 5,560 |
| 7 | USD | CBOE Market Volatility Index | December 2025 | 142,870 | (5,880) |
| 166 | CAD | Canadian 10 Year Bond | December 2025 | 14,513,776 | 67,128 |
| 56 | USD | US Long Bond (CBT) | December 2025 | 6,399,750 | 21,531 |
| (4,588) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 515,863,250 | (2,960,447) |
| (3,560) | USD | US Ultra 10 Year Note | December 2025 | 407,119,375 | (2,761,066) |
| 1,367 | USD | US Ultra Bond (CBT) | December 2025 | 159,469,094 | (305,020) |
| 412 | GBP | Long Gilt | December 2025 | 50,266,773 | 78,333 |
| 2,443 | USD | US Treasury 2 Year Note (CBT) | December 2025 | 509,346,410 | 60,918 |
| 9,038 | USD | US Treasury 5 Year Note (CBT) | December 2025 | 988,743,074 | 4,367,743 |
| (5) | USD | CBOE Market Volatility Index | January 2026 | 106,500 | 4,910 |
| (101) | USD | 3 Month SOFR | March 2026 | 24,296,812 | 10,387 |
| 6 | USD | CBOE Market Volatility Index | March 2026 | 131,100 | (2,240) |
| 6 | USD | CBOE Market Volatility Index | April 2026 | 131,700 | (2,670) |
| 94 | USD | 3 Month SOFR | June 2026 | 22,671,625 | 6,512 |
| (227) | GBP | 3 Month SONIA | June 2026 | 73,599,688 | 122,303 |
| (39) | EUR | 3 Month EURIBOR | September 2026 | 11,164,242 | (759) |
| 245 | USD | 3 Month SOFR | September 2026 | 59,253,250 | 54,025 |
| 457 | GBP | 3 Month SONIA | September 2026 | 148,295,171 | (128,347) |
| 62 | CAD | 3 Month CORRA | December 2026 | 10,985,460 | 7,494 |
| 88 | USD | 3 Month SOFR | December 2026 | 21,321,300 | 42,274 |
| 227 | GBP | 3 Month SONIA | March 2027 | 73,710,525 | (118,481) |
| Total | | | | 3,939,215,794 | (2,583,460) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|--------------|-----------------|---|------------------|
| CDS | EUR (26,683) | Fund provides default protection on CMA CGM; and receives Fixed 5% | Barclays | 20/6/2027 | 1,556 | 2,413 |
| CDS | EUR (900,000) | Fund provides default protection on CMA CGM; and receives Fixed 5% | Barclays | 20/6/2027 | 61,264 | 81,402 |
| CDS | EUR (159,806) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Barclays | 20/12/2027 | 50,873 | 11,637 |
| CDS | EUR (100,709) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Barclays | 20/12/2027 | 32,060 | 7,333 |
| CDS | EUR (283,073) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Barclays | 20/12/2027 | 90,114 | 20,612 |
| CDS | USD 240,000 | Fund receives default protection on Pitney Bowes; and pays Fixed 1% | Barclays | 20/12/2027 | (28,485) | 327 |
| CDS | EUR (1,079,000) | Fund provides default protection on SES; and receives Fixed 1% | Barclays | 20/12/2029 | 45,797 | (31,947) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|--------------|-----------------|---|------------------|
| CDS | JPY 107,927,909 | Fund receives default protection on Honda Motor; and pays Fixed 1% | Barclays | 20/12/2029 | 1,356 | (16,683) |
| CDS | USD (3,996,000) | Fund provides default protection on Capital One Financial; and receives Fixed 1% | Barclays | 20/6/2030 | 44,906 | 57,586 |
| CDS | USD 1,304,348 | Fund receives default protection on ITRAXX.ASIA.XJ.IG.43.V1; and pays Fixed 1% | Barclays | 20/6/2030 | (15,596) | (19,371) |
| CDS | USD 1,747,000 | Fund receives default protection on Republic Of Colombia; and pays Fixed 1% | Barclays | 20/6/2030 | (63,070) | 68,223 |
| CDS | USD 346,000 | Fund receives default protection on United Mexican States; and pays Fixed 1% | Barclays | 20/6/2030 | (5,728) | (584) |
| CDS | USD (818,182) | Fund provides default protection on CCO; and receives Fixed 5% | BNP Paribas | 20/12/2025 | (137,211) | 11,548 |
| CDS | USD 750,000 | Fund receives default protection on Borgwarner; and pays Fixed 1% | BNP Paribas | 20/12/2027 | (16,847) | (12,015) |
| CDS | EUR 247,191 | Fund receives default protection on Ineos; and pays Fixed 5% | BNP Paribas | 20/12/2027 | (19,260) | (31,373) |
| CDS | EUR 888,000 | Fund receives default protection on UBS; and pays Fixed 1% | BNP Paribas | 20/6/2028 | (42,517) | (20,047) |
| CDS | EUR (1,460,000) | Fund provides default protection on ITRAXX.XO.40 10-20%; and received Fixed 5% | BNP Paribas | 20/12/2028 | 15,394 | 111,464 |
| CDS | EUR (811,279) | Fund provides default protection on Hannover Rueck Se; and receives Fixed 1% | BNP Paribas | 20/12/2029 | 5,053 | 10,035 |
| CDS | EUR (7,072,986) | Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5% | BNP Paribas | 20/12/2029 | (63,633) | 1,438,113 |
| CDS | EUR (1,640,000) | Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5% | BNP Paribas | 20/12/2029 | 59,271 | 256,180 |
| CDS | EUR (5,847,000) | Fund provides default protection on ITRAXX.XO.42.V3 20-35%; and received Fixed 5% | BNP Paribas | 20/12/2029 | 167,216 | 913,344 |
| CDS | EUR (811,279) | Fund provides default protection on Munich Re Group; and receives Fixed 1% | BNP Paribas | 20/12/2029 | 5,545 | 10,722 |
| CDS | EUR 1,622,558 | Fund receives default protection on Deutsche Bank; and pays Fixed 1% | BNP Paribas | 20/12/2029 | (12,776) | (21,733) |
| CDS | EUR (1,955,156) | Fund provides default protection on AXA; and receives Fixed 1% | BNP Paribas | 20/6/2030 | 15,027 | 56,925 |
| CDS | EUR (2,500,000) | Fund provides default protection on Danske Bank; and receives Fixed 1% | BNP Paribas | 20/6/2030 | (9,173) | (3,614) |
| CDS | EUR (5,500,000) | Fund provides default protection on Muenchener Rueckversicherungs GESE; and received Fixed 1% | BNP Paribas | 20/6/2030 | 10,654 | 57,957 |
| CDS | USD (800,000) | Fund provides default protection on Sands China; and receives Fixed 1% | BNP Paribas | 20/6/2030 | 15,246 | (19,887) |
| CDS | USD (1,800,000) | Fund provides default protection on Sands China; and receives Fixed 1% | BNP Paribas | 20/6/2030 | 1,801 | (44,747) |
| CDS | USD (2,333,333) | Fund provides default protection on Sands China; and receives Fixed 1% | BNP Paribas | 20/6/2030 | 12,114 | (58,005) |
| CDS | USD (1,666,667) | Fund provides default protection on Sands China; and receives Fixed 1% | BNP Paribas | 20/6/2030 | 8,639 | (41,432) |
| CDS | EUR (5,500,000) | Fund provides default protection on Swedbank; and receives Fixed 1% | BNP Paribas | 20/6/2030 | (974) | (1,690) |
| CDS | EUR (4,200,000) | Fund provides default protection on Swiss Re 100(20-Dec-2028) Barclays Capital Securit; and receives Fixed 1% | BNP Paribas | 20/6/2030 | 10,676 | 37,666 |
| CDS | EUR (3,000,000) | Fund provides default protection on Swiss Reinsurance 1.0% 2013-06-20; and receives Fixed 1% | BNP Paribas | 20/6/2030 | (2,616) | 26,905 |
| CDS | EUR (213,000) | Fund provides default protection on Zegona Finance; and receives Fixed 5% | BNP Paribas | 20/6/2030 | 918 | 37,942 |
| CDS | EUR 1,700,000 | Fund receives default protection on Commerzbank; and pays Fixed 1% | BNP Paribas | 20/6/2030 | (15,271) | 11,579 |
| CDS | EUR 4,000,000 | Fund receives default protection on Deutsche Bank; and pays Fixed 1% | BNP Paribas | 20/6/2030 | 722 | 58,048 |
| CDS | EUR 2,000,000 | Fund receives default protection on Deutsche Bank; and pays Fixed 1% | BNP Paribas | 20/6/2030 | 5,795 | 29,024 |
| CDS | EUR 1,955,156 | Fund receives default protection on Intesa Sanpaolo Spa; and pays Fixed 1% | BNP Paribas | 20/6/2030 | (24,279) | (64,152) |
| CDS | EUR 5,500,000 | Fund receives default protection on Mediobanca Banca Di Credito; and pays Fixed 1% | BNP Paribas | 20/6/2030 | 5,799 | 26,891 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| CDS | EUR 1,068,000 | Fund receives default protection on Sudzucker International Finance B.V. 100(20-Dec-20; and pays Fixed 1% | BNP Paribas | 20/6/2030 | 8,716 | 8,222 |
| CDS | USD 1,879,200 | Fund receives default protection on United Mexican States; and pays Fixed 1% | BNP Paribas | 20/6/2030 | (46,878) | (3,173) |
| CDS | USD 2,484,800 | Fund receives default protection on United Mexican States; and pays Fixed 1% | BNP Paribas | 20/6/2030 | (61,985) | (4,196) |
| CDS | EUR (167,547) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Bank of America | 20/12/2027 | 53,909 | 12,200 |
| CDS | USD 14,887,574 | Fund receives default protection on CDX.NA.IG.39.V1; and pays Fixed 1% | Bank of America | 20/12/2027 | (172,302) | (237,430) |
| CDS | USD 370,000 | Fund receives default protection on Pitney Bowes; and pays Fixed 1% | Bank of America | 20/12/2027 | (45,142) | 504 |
| CDS | USD 2,100,000 | Fund receives default protection on Caterpillar; and pays Fixed 1% | Bank of America | 20/6/2028 | (16,434) | (46,134) |
| CDS | USD (1,718,000) | Fund provides default protection on Ford Motor; and receives Fixed 5% | Bank of America | 20/6/2029 | (50,200) | 217,187 |
| CDS | USD (1,526,000) | Fund provides default protection on Ford Motor; and receives Fixed 5% | Bank of America | 20/6/2029 | (44,878) | 192,915 |
| CDS | USD (653,000) | Fund provides default protection on Ford Motor; and receives Fixed 5% | Bank of America | 20/6/2029 | (16,697) | 82,551 |
| CDS | USD (726,000) | Fund provides default protection on Ford Motor; and receives Fixed 5% | Bank of America | 20/6/2029 | (20,225) | 91,780 |
| CDS | USD (1,088,313) | Fund provides default protection on Ford Motor; and receives Fixed 5% | Bank of America | 20/6/2029 | (26,651) | 137,583 |
| CDS | USD (653,000) | Fund provides default protection on Ford Motor; and receives Fixed 5% | Bank of America | 20/6/2029 | (14,952) | 82,551 |
| CDS | USD (3,429,000) | Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1% | Bank of America | 20/6/2029 | 22,429 | 55,722 |
| CDS | USD (1,086,000) | Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1% | Bank of America | 20/6/2029 | 9,075 | 17,648 |
| CDS | USD (514,000) | Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1% | Bank of America | 20/6/2029 | 3,652 | 8,353 |
| CDS | USD (1,086,000) | Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1% | Bank of America | 20/6/2029 | 5,891 | 17,648 |
| CDS | USD (717,000) | Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1% | Bank of America | 20/6/2029 | 4,507 | 11,651 |
| CDS | USD (345,000) | Fund provides default protection on Amkor Technology; and receives Fixed 5% | Bank of America | 20/12/2029 | (439) | 57,976 |
| CDS | USD (2,580,000) | Fund provides default protection on CCO; and receives Fixed 5% | Bank of America | 20/6/2030 | 5,963 | 339,327 |
| CDS | USD (260,000) | Fund provides default protection on CCO; and receives Fixed 5% | Bank of America | 20/6/2030 | 601 | 34,196 |
| CDS | USD (250,000) | Fund provides default protection on CCO; and receives Fixed 5% | Bank of America | 20/6/2030 | 900 | 32,881 |
| CDS | USD (250,000) | Fund provides default protection on CCO; and receives Fixed 5% | Bank of America | 20/6/2030 | 1,147 | 32,881 |
| CDS | USD (250,000) | Fund provides default protection on CCO; and receives Fixed 5% | Bank of America | 20/6/2030 | 1,487 | 32,881 |
| CDS | USD (250,000) | Fund provides default protection on CCO; and receives Fixed 5% | Bank of America | 20/6/2030 | 480 | 32,881 |
| CDS | USD (350,000) | Fund provides default protection on CCO; and receives Fixed 5% | Bank of America | 20/6/2030 | (2,085) | 46,033 |
| CDS | USD (339,000) | Fund provides default protection on Chile; and receives Fixed 1% | Bank of America | 20/6/2030 | 1,166 | 7,434 |
| CDS | USD (1,970,000) | Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1% | Bank of America | 20/6/2030 | 16,563 | 6,339 |
| CDS | USD (2,167,000) | Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1% | Bank of America | 20/6/2030 | 29,358 | 9,532 |
| CDS | USD (390,000) | Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1% | Bank of America | 20/6/2030 | 5,010 | 1,255 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| CDS | EUR 2,156,000 | Fund receives default protection on Bouygues; and pays Fixed 1% | Bank of America | 20/6/2030 | 11,270 | (59,545) |
| CDS | EUR 1,065,000 | Fund receives default protection on Bouygues; and pays Fixed 1% | Bank of America | 20/6/2030 | (1,793) | (29,414) |
| CDS | EUR 1,055,000 | Fund receives default protection on Constellium Se(Pre-Reincorporation); and pays Fixed 5% | Bank of America | 20/6/2030 | (5,736) | (154,669) |
| CDS | USD 4,497,000 | Fund receives default protection on Devon Energy; and pays Fixed 1% | Bank of America | 20/6/2030 | (25,701) | (21,290) |
| CDS | USD 15,883,000 | Fund receives default protection on Exelon; and pays Fixed 1% | Bank of America | 20/6/2030 | (40,438) | (465,486) |
| CDS | EUR 1,764,000 | Fund receives default protection on International Game Technology; and pays Fixed 5% | Bank of America | 20/6/2030 | (51,023) | (324,584) |
| CDS | USD 887,000 | Fund receives default protection on Lennar Corp 500(20-Dec-2028) Bank Of America; and pays Fixed 5% | Bank of America | 20/6/2030 | (14,430) | (165,989) |
| CDS | USD 1,330,000 | Fund receives default protection on Lennar Corp 500(20-Dec-2028) Bank Of America; and pays Fixed 5% | Bank of America | 20/6/2030 | (20,668) | (248,889) |
| CDS | USD 1,818,182 | Fund receives default protection on LG Chem; and pays Fixed 1% | Bank of America | 20/6/2030 | (12,248) | (23,741) |
| CDS | USD 18,910,000 | Fund receives default protection on Lincoln National; and pays Fixed 1% | Bank of America | 20/6/2030 | (220,428) | (18,834) |
| CDS | USD 5,498,460 | Fund receives default protection on People'S Republic Of China; and pays Fixed 1% | Bank of America | 20/6/2030 | (54,042) | (136,839) |
| CDS | USD 5,415,150 | Fund receives default protection on People'S Republic Of China; and pays Fixed 1% | Bank of America | 20/6/2030 | (53,224) | (134,766) |
| CDS | USD 1,818,182 | Fund receives default protection on Posco; and pays Fixed 1% | Bank of America | 20/6/2030 | (21,313) | (36,723) |
| CDS | USD 1,330,000 | Fund receives default protection on Pultegroup,; and pays Fixed 5% | Bank of America | 20/6/2030 | (21,434) | (252,652) |
| CDS | USD 1,634,000 | Fund receives default protection on Pultegroup,; and pays Fixed 5% | Bank of America | 20/6/2030 | (25,953) | (310,401) |
| CDS | USD 1,789,474 | Fund receives default protection on Socialist Republic Of Vietnam; and pays Fixed 1% | Bank of America | 20/6/2030 | (58,836) | (13,981) |
| CDS | USD 11,867,600 | Fund receives default protection on Toll Brothers; and pays Fixed 1% | Bank of America | 20/6/2030 | (153,641) | (119,141) |
| CDS | USD 3,232,219 | Fund receives default protection on Toll Brothers; and pays Fixed 1% | Bank of America | 20/6/2030 | (40,230) | (32,449) |
| CDS | USD 1,773,000 | Fund receives default protection on Toll Brothers; and pays Fixed 1% | Bank of America | 20/6/2030 | (19,540) | (17,800) |
| CDS | USD 1,191,000 | Fund receives default protection on Toll Brothers; and pays Fixed 1% | Bank of America | 20/6/2030 | (12,590) | (11,957) |
| CDS | EUR 863,000 | Fund receives default protection on Verisure Midholding; and pays Fixed 5% | Bank of America | 20/6/2030 | (28,187) | (108,006) |
| CDS | EUR (131,000) | Fund provides default protection on SES; and receives Fixed 1% | Bank of America | 20/12/2029 | 5,565 | (3,879) |
| CDS | EUR (82,139) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Citibank | 20/12/2027 | 26,741 | 5,981 |
| CDS | EUR (84,622) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Citibank | 20/12/2027 | 27,549 | 6,162 |
| CDS | USD 150,000 | Fund receives default protection on Pitney Bowes; and pays Fixed 1% | Citibank | 20/12/2027 | (18,734) | 204 |
| CDS | USD 230,000 | Fund receives default protection on Pitney Bowes; and pays Fixed 1% | Citibank | 20/12/2027 | (29,598) | 313 |
| CDS | USD 250,000 | Fund receives default protection on Pitney Bowes; and pays Fixed 1% | Citibank | 20/12/2027 | (42,522) | 340 |
| CDS | USD 370,000 | Fund receives default protection on DXC Technology; and pays Fixed 5% | Citibank | 20/6/2029 | (21,771) | (53,265) |
| CDS | USD 2,181,818 | Fund receives default protection on Posco; and pays Fixed 1% | Citibank | 20/6/2030 | (31,996) | (44,067) |
| CDS | USD 1,735,000 | Fund receives default protection on United Mexican States; and pays Fixed 1% | Citibank | 20/6/2030 | (41,809) | (2,930) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|---------------|-----------------|---|------------------|
| CDS | USD 1,736,000 | Fund receives default protection on United Mexican States; and pays Fixed 1% | Citibank | 20/6/2030 | (43,630) | (2,931) |
| CDS | USD 1,341,631 | Fund receives default protection on CMBX.NA.9.BBB-; and pays Fixed 3% | Citibank | 17/9/2058 | 192,093 | 231,990 |
| CDS | EUR (323,000) | Fund provides default protection on Boparan Finance; and receives Fixed 5% | Deutsche Bank | 20/6/2028 | 18,075 | 29,534 |
| CDS | EUR 1,217,000 | Fund receives default protection on Euro Garages; and pays Fixed 5% | Deutsche Bank | 20/12/2028 | (188,683) | (156,165) |
| CDS | USD (405,324) | Fund provides default protection on Ford Motor; and receives Fixed 5% | Deutsche Bank | 20/6/2029 | (11,642) | 51,241 |
| CDS | EUR (495,000) | Fund provides default protection on Forvia SE; and receives Fixed 5% | Deutsche Bank | 20/6/2029 | 2,514 | 60,078 |
| CDS | EUR (465,585) | Fund provides default protection on Altice France; and receives Fixed 5% | Deutsche Bank | 20/12/2029 | 19,856 | (66,547) |
| CDS | EUR (543,000) | Fund provides default protection on Eutelsat SA; and received Fixed 5% | Deutsche Bank | 20/12/2029 | 127,880 | 58,887 |
| CDS | EUR (208,696) | Fund provides default protection on Zegona Finance; and receives Fixed 5% | Deutsche Bank | 20/6/2030 | 7,711 | 37,175 |
| CDS | USD 739,130 | Fund receives default protection on ITRAXX.ASIA.XJ.IG.43.V1; and pays Fixed 1% | Deutsche Bank | 20/6/2030 | (9,114) | (10,977) |
| CDS | USD 747,000 | Fund receives default protection on Lennar Corp 500(20-Dec-2028) Bank Of America; and pays Fixed 5% | Deutsche Bank | 20/6/2030 | (11,012) | (139,790) |
| CDS | USD 720,000 | Fund receives default protection on Occidental Petroleum Cor; and pays Fixed 1% | Deutsche Bank | 20/6/2030 | (1,900) | (3,700) |
| CDS | USD 5,347 | Fund receives default protection on CMBX.NA.AAA.6; and pays Fixed 0.5% | Deutsche Bank | 11/5/2063 | 2 | 0 |
| CDS | EUR 449,000 | Fund receives default protection on Boparan Finance; and pays Fixed 5% | Goldman Sachs | 20/12/2025 | (9,693) | (7,151) |
| CDS | EUR (384,400) | Fund provides default protection on Adler Real Estate GmbH; and receives Fixed 5% | Goldman Sachs | 20/6/2026 | 19,652 | 7,149 |
| CDS | EUR (90,000) | Fund provides default protection on CMA CGM; and receives Fixed 5% | Goldman Sachs | 20/6/2026 | (4,444) | 3,822 |
| CDS | USD 150,000 | Fund receives default protection on Community Health Systems; and pays Fixed 5% | Goldman Sachs | 20/6/2026 | (3,263) | 1,118 |
| CDS | USD 230,000 | Fund receives default protection on Community Health Systems; and pays Fixed 5% | Goldman Sachs | 20/6/2026 | (7,010) | 1,714 |
| CDS | EUR (425,714) | Fund provides default protection on CMA CGM; and receives Fixed 5% | Goldman Sachs | 20/6/2027 | 54,114 | 38,504 |
| CDS | USD 1,825,000 | Fund receives default protection on Simon Property; and pays Fixed 1% | Goldman Sachs | 20/12/2027 | (41,601) | (28,382) |
| CDS | EUR (1,015,000) | Fund provides default protection on Boparan Finance; and receives Fixed 5% | Goldman Sachs | 20/12/2028 | 166,817 | 87,642 |
| CDS | USD 16,570,000 | Fund provides default protection on CDX.NA.HY.43 25-35%; and received Fixed 5% | Goldman Sachs | 20/12/2029 | (219,552) | (2,439,123) |
| CDS | USD 43,077,000 | Fund provides default protection on CDX.NA.IG.43 7-15%; and received Fixed 1% | Goldman Sachs | 20/12/2029 | (161,813) | (739,631) |
| CDS | USD 22,190,000 | Fund provides default protection on CDX.NA.IG.43 7-15%; and received Fixed 1% | Goldman Sachs | 20/12/2029 | (13,248) | (381,002) |
| CDS | USD 25,790,000 | Fund provides default protection on CDX.NA.IG.43 7-15%; and received Fixed 1% | Goldman Sachs | 20/12/2029 | (37,162) | (442,814) |
| CDS | JPY (61,119,400) | Fund provides default protection on Nissan Motor; and receives Fixed 1% | Goldman Sachs | 20/12/2029 | (23,357) | (32,536) |
| CDS | USD (215,000) | Fund provides default protection on Pitney Bowes; and receives Fixed 1% | Goldman Sachs | 20/12/2029 | 15,036 | (5,950) |
| CDS | USD (1,100,000) | Fund provides default protection on Pitney Bowes; and receives Fixed 1% | Goldman Sachs | 20/12/2029 | 48,675 | (30,443) |
| CDS | EUR 400,000 | Fund receives default protection on EG Global Finance Plc; and provides Fixed 5% | Goldman Sachs | 20/12/2029 | (52,767) | (59,515) |
| CDS | EUR 2,810,000 | Fund provides default protection on Arcelormittal; and received Fixed 5% | Goldman Sachs | 20/6/2030 | (79,071) | (567,187) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|---------------|-----------------|---|------------------|
| CDS | USD (690,000) | Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1% | Goldman Sachs | 20/6/2030 | 6,282 | 3,035 |
| CDS | EUR (533,000) | Fund provides default protection on Virgin Media Finance; and receives Fixed 5% | Goldman Sachs | 20/6/2030 | 3,319 | 44,396 |
| CDS | USD 1,135,000 | Fund receives default protection on Ally Financial; and pays Fixed 5% | Goldman Sachs | 20/6/2030 | (27,592) | (186,064) |
| CDS | EUR 1,055,000 | Fund receives default protection on Cma Cgm 500; and pays Fixed 5% | Goldman Sachs | 20/6/2030 | (669) | (151,524) |
| CDS | EUR 1,070,000 | Fund receives default protection on Fibercop Spa; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (3,411) | 57,312 |
| CDS | EUR 1,270,000 | Fund receives default protection on Grifols; and pays Fixed 5% | Goldman Sachs | 20/6/2030 | (107,686) | (129,442) |
| CDS | EUR 340,561 | Fund receives default protection on Ladbrokes Coral; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (1,976) | 7,481 |
| CDS | USD 582,000 | Fund receives default protection on Republic Of Korea; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (3,493) | (20,727) |
| CDS | USD 318,000 | Fund receives default protection on Saudi; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (1,232) | (5,540) |
| CDS | USD 1,052,631 | Fund receives default protection on Socialist Republic Of Vietnam; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (17,185) | (8,224) |
| CDS | USD 3,157,895 | Fund receives default protection on Socialist Republic Of Vietnam; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (63,362) | (24,672) |
| CDS | EUR 3,210,000 | Fund receives default protection on Societe Generale 1.00% 2014-06-20; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (493) | (32,792) |
| CDS | USD 3,090,000 | Fund receives default protection on Southwest Airlines; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (21,027) | (2,536) |
| CDS | USD 422,000 | Fund receives default protection on Turkey; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (1,999) | 28,624 |
| CDS | EUR 515,000 | Fund receives default protection on United; and pays Fixed 5% | Goldman Sachs | 20/6/2030 | (7,897) | (43,064) |
| CDS | EUR 1,072,000 | Fund receives default protection on Volvo Car; and pays Fixed 5% | Goldman Sachs | 20/6/2030 | (30,101) | (157,025) |
| CDS | USD 510,000 | Fund receives default protection on Whirlpool; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (9,431) | 18,361 |
| CDS | USD 250,000 | Fund receives default protection on Pitney Bowes; and pays Fixed 1% | Goldman Sachs | 20/12/2027 | (29,690) | 340 |
| CDS | USD (850,000) | Fund provides default protection on CCO; and receives Fixed 5% | JP Morgan | 20/12/2025 | (145,033) | 11,998 |
| CDS | USD (490,909) | Fund provides default protection on CCO; and receives Fixed 5% | JP Morgan | 20/12/2025 | (83,230) | 6,929 |
| CDS | USD 365,000 | Fund receives default protection on Hertz; and pays Fixed 5% | JP Morgan | 20/12/2025 | (3,743) | 4,087 |
| CDS | EUR (147,863) | Fund provides default protection on CMA CGM; and receives Fixed 5% | JP Morgan | 20/6/2027 | 7,910 | 13,374 |
| CDS | EUR (138,990) | Fund provides default protection on CMA CGM; and receives Fixed 5% | JP Morgan | 20/6/2027 | 7,435 | 12,571 |
| CDS | EUR (39,319) | Fund provides default protection on CMA CGM; and receives Fixed 5% | JP Morgan | 20/6/2027 | 2,108 | 3,556 |
| CDS | EUR (171,897) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | JP Morgan | 20/12/2027 | 55,195 | 12,517 |
| CDS | USD 390,000 | Fund receives default protection on Pitney Bowes; and pays Fixed 1% | JP Morgan | 20/12/2027 | (62,900) | 531 |
| CDS | USD 1,420,000 | Fund receives default protection on Simon Property; and pays Fixed 1% | JP Morgan | 20/12/2027 | (32,375) | (22,083) |
| CDS | USD 440,000 | Fund receives default protection on Xerox; and pays Fixed 1% | JP Morgan | 20/12/2027 | 103,342 | 127,127 |
| CDS | EUR (576,000) | Fund provides default protection on Bellis Acquisition; and receives Fixed 5% | JP Morgan | 20/6/2028 | 4,898 | 10,388 |
| CDS | EUR (1,070,000) | Fund provides default protection on Zf Europe Finance; and receives Fixed 5% | JP Morgan | 20/6/2028 | 12,789 | 55,371 |
| CDS | EUR 3,800,000 | Fund receives default protection on Deutsche Bank; and pays Fixed 1% | JP Morgan | 20/6/2028 | (239,581) | (62,450) |
| CDS | EUR 1,980,000 | Fund receives default protection on Deutsche Bank; and pays Fixed 1% | JP Morgan | 20/6/2028 | (92,643) | (32,540) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|------|-----------------------|---|----------------|-----------------|--|------------------|
| CDS | EUR 742,000 | Fund receives default protection on Deutsche Bank; and pays Fixed 1% | JP Morgan | 20/6/2028 | (34,720) | (12,194) |
| CDS | EUR 535,000 | Fund receives default protection on Deutsche Bank; and pays Fixed 1% | JP Morgan | 20/6/2028 | (26,144) | (8,792) |
| CDS | EUR 730,000 | Fund receives default protection on UBS; and pays Fixed 1% | JP Morgan | 20/6/2028 | (38,440) | (16,480) |
| CDS | EUR 779,000 | Fund receives default protection on UBS; and pays Fixed 1% | JP Morgan | 20/6/2028 | (43,572) | (17,587) |
| CDS | EUR 6,103,000 | Fund receives default protection on UBS; and pays Fixed 1% | JP Morgan | 20/6/2028 | (260,251) | (137,780) |
| CDS | EUR (384,400) | Fund provides default protection on Adler Real Estate GmbH; and receives Fixed 5% | JP Morgan | 20/6/2029 | 58,204 | 48,798 |
| CDS | USD (1,148,000) | Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1% | JP Morgan | 20/6/2029 | 7,216 | 18,655 |
| CDS | USD (777,000) | Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1% | JP Morgan | 20/6/2029 | 7,275 | 12,626 |
| CDS | USD (2,073,000) | Fund provides default protection on Kinder Morgan; and receives Fixed 1% | JP Morgan | 20/6/2029 | (2,278) | 38,395 |
| CDS | USD (1,347,000) | Fund provides default protection on Kinder Morgan; and receives Fixed 1% | JP Morgan | 20/6/2029 | (207) | 24,948 |
| CDS | USD 745,000 | Fund receives default protection on DXC Technology; and pays Fixed 5% | JP Morgan | 20/6/2029 | (35,714) | (107,250) |
| CDS | USD (5,104,000) | Fund provides default protection on Ford Motor; and receives Fixed 5% | JP Morgan | 20/12/2029 | (68,727) | 697,032 |
| CDS | USD (1,276,000) | Fund provides default protection on Ford Motor; and receives Fixed 5% | JP Morgan | 20/12/2029 | (14,906) | 174,258 |
| CDS | USD (2,552,000) | Fund provides default protection on Ford Motor; and receives Fixed 5% | JP Morgan | 20/12/2029 | (49,445) | 348,516 |
| CDS | USD (1,276,000) | Fund provides default protection on Ford Motor; and receives Fixed 5% | JP Morgan | 20/12/2029 | (25,765) | 174,258 |
| CDS | USD (1,276,000) | Fund provides default protection on Ford Motor; and receives Fixed 5% | JP Morgan | 20/12/2029 | (25,709) | 174,258 |
| CDS | USD (1,867,000) | Fund provides default protection on Ford Motor; and receives Fixed 5% | JP Morgan | 20/12/2029 | (37,557) | 254,968 |
| CDS | EUR (3,091,000) | Fund provides default protection on SES; and receives Fixed 1% | JP Morgan | 20/12/2029 | 164,420 | (91,518) |
| CDS | EUR (1,802,802) | Fund provides default protection on Swedbank; and receives Fixed 1% | JP Morgan | 20/12/2029 | 12,955 | 7,506 |
| CDS | USD (215,000) | Fund provides default protection on Vistra Operations; and receives Fixed 5% | JP Morgan | 20/12/2029 | (2,153) | 34,956 |
| CDS | EUR 1,802,802 | Fund receives default protection on Bnpalco; and pays Fixed 1% | JP Morgan | 20/12/2029 | (13,186) | (12,991) |
| CDS | USD (470,000) | Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1% | JP Morgan | 20/6/2030 | 5,125 | 2,067 |
| CDS | EUR (321,000) | Fund provides default protection on Zegona Finance; and receives Fixed 5% | JP Morgan | 20/6/2030 | 8,260 | 57,180 |
| CDS | USD 2,985,000 | Fund receives default protection on Conagra Brands; and pays Fixed 1% | JP Morgan | 20/6/2030 | (2,902) | (41,469) |
| CDS | USD 1,197,000 | Fund receives default protection on Conagra Brands; and pays Fixed 1% | JP Morgan | 20/6/2030 | (2,238) | (16,629) |
| CDS | USD 1,197,000 | Fund receives default protection on Conagra Brands; and pays Fixed 1% | JP Morgan | 20/6/2030 | (1,129) | (16,629) |
| CDS | EUR 2,470,000 | Fund receives default protection on HSBC; and pays Fixed 1% | JP Morgan | 20/6/2030 | (13,776) | (67,383) |
| CDS | EUR 1,072,000 | Fund receives default protection on Jaguar Land Rover Automotive; and pays Fixed 5% | JP Morgan | 20/6/2030 | (16,131) | (160,518) |
| CDS | EUR 1,572,000 | Fund receives default protection on Stellantis; and pays Fixed 5% | JP Morgan | 20/6/2030 | (20,422) | (265,430) |
| CDS | EUR (300,000) | Fund provides default protection on Virgin Media Finance; and receives Fixed 5% | JP Morgan | 20/12/2025 | (34,878) | 4,495 |
| CDS | EUR (490,000) | Fund provides default protection on Eutelsat; and receives Fixed 5% | JP Morgan | 20/12/2029 | 79,801 | 53,139 |
| CDS | USD (35,000) | Fund provides default protection on CMBX.NA.10.BBB-; and receives Fixed 3% | JP Morgan | 17/11/2059 | (3,545) | (6,708) |
| CDS | EUR (110,000) | Fund provides default protection on CMA CGM; and receives Fixed 5% | Morgan Stanley | 20/6/2026 | (10,166) | 4,671 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| CDS | USD (282,209) | Fund provides default protection on United Mexican States; and receives Fixed 1% | Morgan Stanley | 20/6/2026 | 3,410 | 1,522 |
| CDS | EUR (1,211,431) | Fund provides default protection on CMA CGM; and receives Fixed 5% | Morgan Stanley | 20/6/2027 | (113,348) | 109,570 |
| CDS | EUR (805,000) | Fund provides default protection on CMA CGM; and receives Fixed 5% | Morgan Stanley | 20/6/2027 | (75,320) | 72,810 |
| CDS | EUR (124,635) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Morgan Stanley | 20/12/2027 | 39,795 | 9,075 |
| CDS | EUR (232,425) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Morgan Stanley | 20/12/2027 | 74,212 | 16,924 |
| CDS | EUR 120,036,000 | Fund receives default protection on ITRAXX.EUR.43.V1; and pays Fixed 1% | Morgan Stanley | 20/6/2030 | (498,268) | (2,869,639) |
| CDS | USD (2,583,056) | Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2% | Morgan Stanley | 17/9/2058 | 19,475 | (155,599) |
| CDS | USD (2,415,867) | Fund provides default protection on CMBX.NA.9.BBB; and receives Fixed 3% | Morgan Stanley | 17/9/2058 | (147,700) | (417,744) |
| CDS | USD 11,082 | Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5% | Morgan Stanley | 17/9/2058 | (125) | (4) |
| CDS | USD 1,183,210 | Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5% | Morgan Stanley | 17/9/2058 | (12,080) | (383) |
| CDS | USD 601,871 | Fund receives default protection on CMBX.NA.9.BBB; and pays Fixed 3% | Morgan Stanley | 17/9/2058 | 74,737 | 104,074 |
| CDS | USD 472,366 | Fund receives default protection on CMBX.NA.9.BBB; and pays Fixed 3% | Morgan Stanley | 17/9/2058 | 58,659 | 81,680 |
| CDS | EUR (2,760,000) | Fund provides default protection on Danske Bank; and receives Fixed 1% | Morgan Stanley | 20/6/2030 | 26,201 | (3,990) |
| CDS | EUR 694,000 | Fund provides default protection on Stena AB; and received Fixed 5% | Morgan Stanley | 20/6/2030 | (21,067) | (101,237) |
| CDS | USD (500,000) | Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1% | Morgan Stanley | 20/6/2030 | 6,845 | 2,199 |
| CDS | EUR 2,750,000 | Fund receives default protection on Bnp Sub 0.39% 2012-09-20; and pays Fixed 1% | Morgan Stanley | 20/6/2030 | (2,306) | 4,923 |
| CDS | EUR 2,500,000 | Fund receives default protection on Bnp Sub 0.39% 2012-09-20; and pays Fixed 1% | Morgan Stanley | 20/6/2030 | 10,199 | 4,475 |
| CDS | USD 16,676,000 | Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1% | Morgan Stanley | 20/6/2030 | (400,260) | 261,837 |
| CDS | USD 365,000 | Fund receives default protection on Panama; and pays Fixed 1% | Morgan Stanley | 20/6/2030 | (8,130) | 8,269 |
| CDS | EUR 1,632,000 | Fund receives default protection on Thyssenkrupp; and pays Fixed 1% | Morgan Stanley | 20/6/2030 | (6,470) | (637) |
| CDS | USD (490,909) | Fund provides default protection on CCO; and receives Fixed 5% | BNP Paribas | 20/12/2025 | (82,069) | 6,929 |
| CDS | EUR 24,499,000 | Fund receives default protection on ITRAXX.FINSR.43.V1; and pays Fixed 1% | UBS | 20/6/2030 | (105,149) | (533,616) |
| CDS | EUR 18,922,776 | Fund receives default protection on ITRAXX.XO.43.V1; and pays Fixed 5% | UBS | 20/6/2030 | (526,940) | (2,086,295) |
| CDS | USD (12,094,375) | Fund provides default protection on CDX HY CDSI S41 5Y 12/20/2028; and receives Fixed 5% | Bank of America | 20/12/2028 | 868 | 866,004 |
| CDS | EUR (32,518,990) | Fund provides default protection on ITRAXX.XO.42.V1; and receives Fixed 5% | Bank of America | 20/12/2029 | 701,810 | 3,429,650 |
| CDS | USD (3,500,000) | Fund provides default protection on Alibaba Group Holding Ltd; and received Fixed 1% | Bank of America | 20/6/2030 | 37,155 | 48,382 |
| CDS | USD (3,996,000) | Fund provides default protection on Ford Motor; and receives Fixed 5% | Bank of America | 20/6/2030 | 63,585 | 584,523 |
| CDS | USD 353,705,910 | Fund receives default protection on CDX.NA.IG.44.V1; and pays Fixed 1% | Bank of America | 20/6/2030 | (683,361) | (7,691,603) |
| CDS | USD 7,050,576 | Fund receives default protection on ITRAXX.ASIA.XJ.IG.43.V1; and pays Fixed 1% | Bank of America | 20/6/2030 | (95,625) | (104,707) |
| CDS | USD 7,000,000 | Fund receives default protection on People'S Republic Of China; and pays Fixed 1% | Bank of America | 20/6/2030 | (112,399) | (174,207) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| CDS | USD 4,912,969 | Fund receives default protection on Lennar Corp 500(20-Dec-2028) Bank Of America; and pays Fixed 5% | Barclays | 20/6/2030 | (101,288) | (919,388) |
| CDS | USD 3,589,058 | Fund receives default protection on Pultegroup,; and pays Fixed 5% | Barclays | 20/6/2030 | (58,980) | (681,791) |
| CDS | USD 3,700,000 | Fund receives default protection on Saudi; and pays Fixed 1% | Barclays | 20/6/2030 | (19,141) | (64,454) |
| CDS | USD 9,160,390 | Fund receives default protection on CDX.NA.HY.44; and pays Fixed 5% | BNP Paribas | 20/6/2030 | (50,612) | (667,999) |
| CDS | USD 8,291,450 | Fund receives default protection on CDX.NA.HY.39.V3; and pays Fixed 5% | Goldman Sachs | 20/12/2027 | (420,900) | (505,038) |
| CDS | USD 612,234 | Fund receives default protection on CDX.EM.43.V1; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (9,804) | 10,522 |
| IFS | USD 1,500,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.84948% | BNP Paribas | 24/7/2028 | (1,205) | (136) |
| IFS | EUR 7,230,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.855% | BNP Paribas | 15/8/2028 | (6,693) | (1,860) |
| IFS | EUR 6,600,000 | Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 1.673% | BNP Paribas | 15/1/2030 | 31,038 | 31,038 |
| IFS | EUR 7,420,000 | Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 1.595% | BNP Paribas | 15/2/2030 | (11,962) | (11,962) |
| IFS | EUR 7,420,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.925% | BNP Paribas | 15/2/2030 | (19,571) | (19,571) |
| IFS | EUR 8,321,000 | Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 1.76% | BNP Paribas | 15/3/2030 | 74,384 | 77,190 |
| IFS | EUR 18,040,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.73103% | BNP Paribas | 15/4/2030 | 103,452 | 85,812 |
| IFS | EUR 2,790,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.76741% | BNP Paribas | 15/5/2030 | 8,549 | 7,375 |
| IFS | EUR 8,750,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.75567% | BNP Paribas | 15/6/2030 | 68,277 | 62,895 |
| IFS | USD 1,500,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.70295% | BNP Paribas | 24/7/2030 | 1,851 | 17 |
| IFS | EUR 3,600,000 | Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.86923% | BNP Paribas | 15/8/2030 | 1,487 | (1,685) |
| IFS | EUR 7,230,000 | Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.88125% | BNP Paribas | 15/8/2030 | 7,314 | 1,535 |
| IFS | USD 2,240,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6267% | BNP Paribas | 21/8/2030 | 10,132 | 10,132 |
| IFS | USD 3,410,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.70028% | BNP Paribas | 28/8/2030 | (3,765) | (4,329) |
| IFS | GBP 18,990,000 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.215% | BNP Paribas | 15/6/2035 | (81,818) | (68,141) |
| IFS | EUR 21,710,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.87% | Bank of America | 15/8/2027 | (8,712) | (8,712) |
| IFS | USD 15,430,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.935% | Bank of America | 20/8/2027 | 36,845 | 36,845 |
| IFS | USD 40,210,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.84% | Bank of America | 23/7/2028 | (12,904) | (12,904) |
| IFS | USD 1,500,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.832% | Bank of America | 24/7/2028 | (892) | (892) |
| IFS | USD 1,010,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.81821% | Bank of America | 1/8/2028 | (631) | (1,350) |
| IFS | USD 2,070,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.745% | Bank of America | 7/8/2028 | (7,508) | (7,508) |
| IFS | USD 1,980,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.779% | Bank of America | 14/8/2028 | (5,672) | (5,672) |
| IFS | USD 1,990,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.78% | Bank of America | 14/8/2028 | (5,643) | (5,643) |
| IFS | EUR 6,600,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.975% | Bank of America | 15/1/2030 | (34,751) | (34,751) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| IFS | USD 8,750,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.5425% | Bank of America | 24/1/2030 | 64,540 | 64,540 |
| IFS | EUR 7,379,000 | Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 1.56% | Bank of America | 15/2/2030 | (26,522) | (26,522) |
| IFS | EUR 7,341,400 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.86% | Bank of America | 15/2/2030 | 7,997 | 7,997 |
| IFS | USD 20,850,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.45825% | Bank of America | 13/3/2030 | 179,375 | 179,375 |
| IFS | EUR 8,278,600 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.97% | Bank of America | 15/3/2030 | (77,898) | (77,058) |
| IFS | USD 23,270,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.45954% | Bank of America | 15/4/2030 | (176,434) | (176,434) |
| IFS | USD 3,410,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.561% | Bank of America | 20/5/2030 | (14,908) | (14,908) |
| IFS | USD 15,620,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.57% | Bank of America | 22/5/2030 | (64,180) | (64,181) |
| IFS | USD 10,470,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.5375% | Bank of America | 4/6/2030 | (67,980) | (67,980) |
| IFS | GBP 17,740,000 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.38875% | Bank of America | 15/6/2030 | 70,019 | 64,381 |
| IFS | USD 9,490,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4835% | Bank of America | 17/6/2030 | 87,368 | 87,368 |
| IFS | GBP 11,800,000 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.4225% | Bank of America | 15/7/2030 | 18,200 | 18,200 |
| IFS | USD 40,210,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6968% | Bank of America | 23/7/2030 | 10,448 | 10,448 |
| IFS | USD 1,500,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6887% | Bank of America | 24/7/2030 | 1,026 | 1,026 |
| IFS | USD 2,070,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.621% | Bank of America | 7/8/2030 | 9,070 | 9,070 |
| IFS | USD 16,740,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.622% | Bank of America | 7/8/2030 | 72,565 | 72,565 |
| IFS | USD 1,980,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6464% | Bank of America | 14/8/2030 | 6,718 | 6,718 |
| IFS | USD 1,990,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.653% | Bank of America | 14/8/2030 | 6,134 | 6,134 |
| IFS | EUR 18,040,000 | Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.90232% | Bank of America | 15/4/2035 | (138,296) | (97,828) |
| IFS | USD 23,270,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4% | Bank of America | 15/4/2035 | 305,071 | 305,071 |
| IFS | EUR 2,790,000 | Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.935% | Bank of America | 15/5/2035 | (9,076) | (5,758) |
| IFS | USD 3,410,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.506% | Bank of America | 20/5/2035 | 18,439 | 18,439 |
| IFS | USD 15,620,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.517% | Bank of America | 22/5/2035 | 71,886 | 71,886 |
| IFS | USD 10,470,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.484% | Bank of America | 4/6/2035 | 86,674 | 86,674 |
| IFS | EUR 8,750,000 | Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.90983% | Bank of America | 15/6/2035 | (78,903) | (76,671) |
| IFS | GBP 12,700,000 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.2591% | Bank of America | 15/7/2035 | 23,134 | 23,134 |
| IFS | GBP 1,774,150 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.423% | Bank of America | 15/3/2048 | (122,160) | (122,160) |
| IFS | USD 900,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.45858% | Bank of America | 28/8/2055 | 2,088 | 2,756 |
| IFS | EUR 3,600,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.82679% | Goldman Sachs | 15/8/2028 | (1,520) | 2,557 |
| IFS | USD 1,010,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.67419% | Goldman Sachs | 1/8/2030 | 721 | 1,718 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|----------------|-----------------|---|------------------|
| IFS | USD 3,410,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.7% | Goldman Sachs | 28/8/2030 | (4,374) | (4,374) |
| IFS | EUR 5,925,661 | Fund provides default protection CPTFEMU + 0bps; and receives Fixed 2.693% | Goldman Sachs | 15/8/2032 | 237,097 | 237,097 |
| IFS | USD 900,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4682% | Goldman Sachs | 28/8/2055 | 1,229 | 1,229 |
| IFS | GBP 3,011,620 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.5325% | Morgan Stanley | 15/11/2046 | (131,369) | (131,369) |
| IRS | BRL (16,220,218) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.18% | Barclays | 2/1/2026 | (2,260) | (2,260) |
| IRS | BRL (12,732,871) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.785% | Barclays | 2/1/2026 | 848 | 848 |
| IRS | BRL (3,175,068) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.9% | Barclays | 2/1/2026 | (36) | (36) |
| IRS | BRL (3,173,440) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.945% | Barclays | 2/1/2026 | (162) | (162) |
| IRS | COP (1,247,715,017) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.07% | Barclays | 17/9/2026 | 2,072 | 2,072 |
| IRS | COP (621,906,939) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.61% | Barclays | 17/9/2026 | 256 | 256 |
| IRS | COP (311,130,188) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.635% | Barclays | 17/9/2026 | 110 | 110 |
| IRS | COP (310,970,595) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.69% | Barclays | 17/9/2026 | 71 | 71 |
| IRS | COP (1,589,445,882) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 7.245% | Barclays | 25/9/2026 | 6,341 | 6,341 |
| IRS | BRL (866,298) | Fund receives Fixed 14.17%; and pays Floating BRL BROIS 1 Day | Barclays | 4/1/2027 | 368 | 368 |
| IRS | BRL (865,854) | Fund receives Fixed 14.2%; and pays Floating BRL BROIS 1 Day | Barclays | 4/1/2027 | 326 | 326 |
| IRS | BRL (69,692,000) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 10.97% | Barclays | 4/1/2027 | 761,307 | 761,307 |
| IRS | BRL (51,569,320) | Fund receives Fixed 13%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2029 | (53,328) | (53,328) |
| IRS | BRL (3,287,489) | Fund receives Fixed 13.31%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2029 | 2,648 | 2,648 |
| IRS | BRL (5,236,688) | Fund receives Fixed 13.33%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2029 | 3,324 | 3,324 |
| IRS | BRL (3,289,176) | Fund receives Fixed 13.335%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2029 | 4,043 | 4,043 |
| IRS | BRL (18,086,000) | Fund receives Fixed 13.34%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2029 | 17,013 | 17,013 |
| IRS | BRL (6,670,940) | Fund receives Fixed 14.03%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2029 | 40,710 | 40,710 |
| IRS | COP (21,263,469,805) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.23% | Barclays | 17/9/2030 | 94,791 | 94,791 |
| IRS | COP (10,598,493,430) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.74% | Barclays | 17/9/2030 | (6,966) | (6,966) |
| IRS | COP (5,299,538,560) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.86% | Barclays | 17/9/2030 | (9,861) | (9,861) |
| IRS | BRL (38,810,667) | Fund receives Fixed 13.04%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2031 | (116,992) | (116,992) |
| IRS | BRL (1,281,205) | Fund receives Fixed 13.48%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2031 | 1,872 | 1,872 |
| IRS | USD (37,703,925) | Fund receives Fixed 3.6905%; and pays Floating USD SOFR 1 Day | Barclays | 6/1/2035 | 75,096 | 75,096 |
| IRS | EUR (484,390,000) | Fund receives Fixed 1.88495%; and pays Floating EUR ESTR 1 Day | BNP Paribas | 17/9/2025 | (6,473) | (10,247) |
| IRS | MXN (57,223,189) | Fund receives Fixed 7.79%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | BNP Paribas | 25/2/2026 | 4,603 | 4,603 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|--------------|-----------------|---|------------------|
| IRS | USD (51,751,503) | Fund receives Fixed 4.451%; and pays Floating USD-SOFR-OIS Compound 1 Day | BNP Paribas | 9/4/2026 | 127,938 | 127,938 |
| IRS | BRL (29,907,000) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 11.573% | BNP Paribas | 4/1/2027 | 240,336 | 240,336 |
| IRS | GBP (29,290,000) | Fund receives Floating GBP SONIA 1 Day; and pays Fixed 3.60502% | BNP Paribas | 7/8/2027 | 61,493 | 109,284 |
| IRS | JPY (7,087,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.88747% | BNP Paribas | 16/9/2027 | 64,328 | 64,328 |
| IRS | EUR (13,340,000) | Fund receives Fixed 1.99571%; and pays Floating EUR ESTR 1 Day | BNP Paribas | 22/6/2028 | (2,877) | (7,031) |
| IRS | KRW (17,398,014,000) | Fund receives Fixed 2.41%; and pays Floating KRW KORIBOR 3 Month | BNP Paribas | 17/9/2028 | 9,679 | 9,679 |
| IRS | USD (68,408,730) | Fund receives Fixed 4.002%; and pays Floating USD-SOFR-OIS Compound 1 Day | BNP Paribas | 8/4/2029 | 1,574,401 | 1,574,401 |
| IRS | EUR (13,400,000) | Fund receives Fixed 2.1302%; and pays Floating EUR ESTR 1 Day | BNP Paribas | 21/6/2029 | (8,501) | (9,237) |
| IRS | CZK (54,971,737) | Fund receives Fixed 3.455%; and pays Floating CZK-PRIBOR-PRBO 6 Month | BNP Paribas | 19/3/2030 | (29,280) | (29,280) |
| IRS | CZK (16,611,133) | Fund receives Fixed 3.56%; and pays Floating CZK-PRIBOR-PRBO 6 Month | BNP Paribas | 18/6/2030 | (5,969) | (5,969) |
| IRS | EUR (3,010,000) | Fund receives Fixed 2.33891%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 19/8/2030 | 6,801 | 3,294 |
| IRS | CZK (176,835,000) | Fund receives Fixed 3.745%; and pays Floating CZK-PRIBOR-PRBO 6 Month | BNP Paribas | 17/9/2030 | 1,812 | 1,812 |
| IRS | AUD (32,857,500) | Fund receives Fixed 3.908%; and pays Floating AUD BBSW 3 Month | BNP Paribas | 20/9/2030 | 7,858 | 7,858 |
| IRS | AUD (17,362,771) | Fund receives Fixed 3.991%; and pays Floating AUD BBSW 3 Month | BNP Paribas | 20/9/2030 | 20,558 | 20,558 |
| IRS | AUD (6,880,000) | Fund receives Fixed 4.1175%; and pays Floating AUD BBSW 6 Month | BNP Paribas | 13/6/2035 | (17,897) | (17,897) |
| IRS | AUD (3,730,000) | Fund receives Fixed 4.089%; and pays Floating AUD BBSW 6 Month | BNP Paribas | 25/6/2035 | (15,335) | (15,335) |
| IRS | EUR (1,670,000) | Fund receives Fixed 2.68052%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 29/8/2035 | (1,489) | 3,017 |
| IRS | EUR (7,350,000) | Fund receives Fixed 2.75334%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 30/1/2036 | 5,520 | 28,132 |
| IRS | EUR (15,090,000) | Fund receives Fixed 2.60751%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 28/4/2040 | (593,629) | (542,779) |
| IRS | EUR (2,310,000) | Fund receives Fixed 2.30314%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 10/2/2045 | (252,703) | (254,424) |
| IRS | EUR (2,570,000) | Fund receives Fixed 2.45713%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 21/2/2045 | (203,356) | (214,197) |
| IRS | EUR (4,680,000) | Fund receives Fixed 2.74911%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 25/3/2045 | (131,557) | (150,368) |
| IRS | EUR (4,628,000) | Fund receives Fixed 2.056%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 19/4/2055 | (214,747) | (216,442) |
| IRS | EUR (920,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.48401% | BNP Paribas | 23/4/2055 | 97,895 | 93,354 |
| IRS | EUR (5,880,000) | Fund receives Fixed 2.38902%; and pays Floating EUR ESTR 1 Day | BNP Paribas | 28/4/2055 | (571,090) | (574,606) |
| IRS | EUR (3,540,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.64399% | BNP Paribas | 25/6/2055 | 225,634 | 225,994 |
| IRS | EUR (710,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.91989% | BNP Paribas | 29/8/2055 | 6,133 | (987) |
| IRS | EUR (4,220,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.70723% | BNP Paribas | 15/8/2056 | 210,755 | 207,897 |
| IRS | EUR (470,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.9278% | BNP Paribas | 15/8/2056 | 502 | (1,749) |
| IRS | EUR (1,090,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.8048% | BNP Paribas | 10/2/2075 | 342,107 | 348,759 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| IRS | EUR (2,340,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.41601% | BNP Paribas | 25/3/2075 | 277,570 | 304,972 |
| IRS | EUR (900,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.88009% | BNP Paribas | 21/8/2075 | 5,088 | (13,078) |
| IRS | EUR (99,801,000) | Fund receives Fixed 2.04%; and pays Floating EUR ESTR 1 Day | Bank of America | 11/9/2025 | 1,802 | 4,595 |
| IRS | EUR (974,200,000) | Fund receives Fixed 1.86%; and pays Floating EUR ESTR 1 Day | Bank of America | 17/9/2025 | (30,880) | (35,539) |
| IRS | USD (573,420,000) | Fund receives Fixed 4.2835%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Bank of America | 17/9/2025 | 14,242 | 14,242 |
| IRS | USD (625,117,000) | Fund receives Fixed 4.328%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Bank of America | 17/9/2025 | 30,112 | 30,112 |
| IRS | USD (262,638,538) | Fund receives Fixed 4.2505%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 17/10/2025 | (55,121) | (55,121) |
| IRS | USD (1,213,462,000) | Fund receives Fixed 4.17875%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Bank of America | 29/10/2025 | 44,423 | 44,423 |
| IRS | JPY (50,961,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.5325% | Bank of America | 30/10/2025 | (10,194) | (10,194) |
| IRS | USD (356,111,951) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.891% | Bank of America | 5/12/2025 | 382,408 | 382,408 |
| IRS | USD (46,761,023) | Fund receives Fixed 3.8085%; and pays Floating USD SOFR 1 Day | Bank of America | 19/12/2025 | (63,411) | (63,411) |
| IRS | JPY (39,552,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.5855% | Bank of America | 19/12/2025 | 8,786 | 8,786 |
| IRS | PLN (36,575,000) | Fund receives Floating PLN-WIBOR 6 Month; and pays Fixed 5.135% | Bank of America | 20/12/2025 | 1,020 | 1,020 |
| IRS | BRL (6,346,530) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.865% | Bank of America | 2/1/2026 | 110 | 110 |
| IRS | BRL (9,995,550) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.885% | Bank of America | 2/1/2026 | (24) | (24) |
| IRS | MXN (29,106,074) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.835% | Bank of America | 9/1/2026 | (1,736) | (1,736) |
| IRS | MXN (183,391,913) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 9.305% | Bank of America | 9/1/2026 | (63,361) | (63,361) |
| IRS | MXN (438,949,727) | Fund receives Fixed 8.47%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 25/2/2026 | 113,485 | 113,485 |
| IRS | JPY (9,011,616,970) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.283% | Bank of America | 9/3/2026 | 103,234 | 103,234 |
| IRS | JPY (9,573,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.285% | Bank of America | 11/3/2026 | 110,679 | 110,679 |
| IRS | ZAR (80,423,166) | Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.02% | Bank of America | 26/3/2026 | (27,127) | (27,127) |
| IRS | USD (328,295,634) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.74502% | Bank of America | 31/3/2026 | (1,297,651) | (1,297,651) |
| IRS | USD (164,187,395) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.87013% | Bank of America | 31/3/2026 | (766,229) | (766,229) |
| IRS | USD (141,360,341) | Fund receives Fixed 4.401%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 8/4/2026 | 304,422 | 304,422 |
| IRS | USD (81,039,418) | Fund receives Fixed 4.051%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 18/4/2026 | 18,853 | 18,853 |
| IRS | USD (97,411,870) | Fund receives Fixed 4.3005%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 24/4/2026 | 181,585 | 181,585 |
| IRS | ZAR (328,525,385) | Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.145% | Bank of America | 7/5/2026 | (153,181) | (153,181) |
| IRS | USD (80,674,149) | Fund receives Fixed 4.5%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 8/5/2026 | 281,331 | 281,331 |
| IRS | MXN (146,115,006) | Fund receives Fixed 7.73%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 11/5/2026 | 17,706 | 17,706 |
| IRS | MXN (32,028,475) | Fund receives Fixed 7.7345%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 11/5/2026 | 3,934 | 3,934 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| IRS | USD (155,434,182) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.15% | Bank of America | 26/5/2026 | 853,191 | 892,729 |
| IRS | ZAR (142,610,000) | Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 7.97% | Bank of America | 6/6/2026 | (65,297) | (65,297) |
| IRS | MXN (452,001,000) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.73% | Bank of America | 19/6/2026 | (71,807) | (71,807) |
| IRS | MXN (16,225,610) | Fund receives Fixed 7.69%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 26/6/2026 | 2,358 | 2,358 |
| IRS | USD (35,514,000) | Fund receives Fixed 4.35%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 22/7/2026 | 157,110 | 157,110 |
| IRS | MXN (16,233,936) | Fund receives Fixed 7.49%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 4/8/2026 | 1,319 | 1,319 |
| IRS | JPY (4,888,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.3965% | Bank of America | 14/8/2026 | 94,988 | 94,988 |
| IRS | JPY (5,433,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.4075% | Bank of America | 14/8/2026 | 101,711 | 101,711 |
| IRS | MXN (51,106,655) | Fund receives Fixed 7.31%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 26/8/2026 | 38 | 38 |
| IRS | PLN (12,840,664) | Fund receives Floating PLN WIBOR 3 Month; and pays Fixed 4.185% | Bank of America | 17/9/2026 | 3,954 | 3,954 |
| IRS | PLN (4,078,814) | Fund receives Floating PLN WIBOR 3 Month; and pays Fixed 4.22% | Bank of America | 17/9/2026 | 882 | 882 |
| IRS | PLN (4,076,721) | Fund receives Floating PLN WIBOR 3 Month; and pays Fixed 4.425% | Bank of America | 17/9/2026 | (1,309) | (1,309) |
| IRS | PLN (8,152,994) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.4575% | Bank of America | 17/9/2026 | (4,566) | (4,566) |
| IRS | ZAR (145,563,772) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.812% | Bank of America | 17/9/2026 | 451 | 451 |
| IRS | ZAR (46,238,068) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.86% | Bank of America | 17/9/2026 | (1,057) | (1,057) |
| IRS | ZAR (46,214,350) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.942569% | Bank of America | 17/9/2026 | (4,254) | (3,119) |
| IRS | ZAR (92,423,609) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.03% | Bank of America | 17/9/2026 | (10,607) | (10,607) |
| IRS | PLN (20,837,109) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.2375% | Bank of America | 19/9/2026 | (48,037) | (48,037) |
| IRS | USD (65,586,395) | Fund receives Fixed 4.1685%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 23/10/2026 | 366,894 | 366,894 |
| IRS | USD (131,357,321) | Fund receives Fixed 4.2138%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 27/10/2026 | 808,494 | 808,494 |
| IRS | USD (132,442,191) | Fund receives Fixed 3.9998%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 28/10/2026 | 461,525 | 461,524 |
| IRS | JPY (1,897,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.606% | Bank of America | 4/11/2026 | 23,358 | 23,358 |
| IRS | MXN (12,683,490) | Fund receives Fixed 7.6245%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 18/11/2026 | 2,778 | 2,778 |
| IRS | MXN (57,862,517) | Fund receives Fixed 9.255%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 18/11/2026 | 72,253 | 72,253 |
| IRS | BRL (53,473,543) | Fund receives Fixed 10.001917%; and pays Floating BRL BROIS 1 Day | Bank of America | 4/1/2027 | (1,046,171) | (1,046,171) |
| IRS | BRL (849,671) | Fund receives Fixed 10.315%; and pays Floating BRL BROIS 1 Day | Bank of America | 4/1/2027 | (12,144) | (12,144) |
| IRS | BRL (13,616,496) | Fund receives Fixed 13.085%; and pays Floating BRL BROIS 1 Day | Bank of America | 4/1/2027 | (36,570) | (36,570) |
| IRS | BRL (2,727,225) | Fund receives Fixed 13.905%; and pays Floating BRL BROIS 1 Day | Bank of America | 4/1/2027 | (250) | (250) |
| IRS | BRL (18,409,000) | Fund receives Fixed 14%; and pays Floating BRL BROIS 1 Day | Bank of America | 4/1/2027 | 1,767 | 1,767 |
| IRS | USD (124,380,125) | Fund receives Fixed 4.07%; and pays Floating USD SOFR 1 Day | Bank of America | 14/1/2027 | 772,184 | 772,184 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------|-----------------|---|------------------|
| IRS | JPY (936,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.80975% | Bank of America | 13/2/2027 | (2,068) | (2,068) |
| IRS | USD (99,915,410) | Fund receives Fixed 1.549%; and pays Floating USD SOFR 1 Day | Bank of America | 7/3/2027 | (2,946,054) | (2,946,054) |
| IRS | USD (35,864,101) | Fund receives Fixed 3.468%; and pays Floating USD SOFR 1 Day | Bank of America | 10/3/2027 | (44,872) | (44,872) |
| IRS | EUR (12,855,000) | Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.11929% | Bank of America | 10/3/2027 | (57,732) | (50,605) |
| IRS | JPY (7,790,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.943% | Bank of America | 18/3/2027 | (20,507) | (20,507) |
| IRS | HUF (128,823,014) | Fund receives Fixed 6.04%; and pays Floating HUF BUBOR 6 Month | Bank of America | 19/3/2027 | (862) | (862) |
| IRS | HUF (2,844,218,530) | Fund receives Fixed 6.5%; and pays Floating HUF BUBOR 6 Month | Bank of America | 19/3/2027 | 25,692 | 25,692 |
| IRS | PLN (32,685,928) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.127% | Bank of America | 19/3/2027 | (116,280) | (116,280) |
| IRS | PLN (54,476,548) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.14% | Bank of America | 19/3/2027 | (196,649) | (196,649) |
| IRS | INR (658,108,188) | Fund receives Fixed 6.336374%; and pays Floating INR MIBOR 1 Day | Bank of America | 20/3/2027 | 111,580 | 111,580 |
| IRS | USD (4,113,696) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.883% | Bank of America | 20/3/2027 | (21,528) | (21,174) |
| IRS | USD (4,535,200) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.826% | Bank of America | 25/3/2027 | (19,893) | (19,755) |
| IRS | USD (4,536,000) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.706% | Bank of America | 2/4/2027 | (12,213) | (12,216) |
| IRS | JPY (13,933,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.646% | Bank of America | 20/4/2027 | 266,221 | 266,221 |
| IRS | USD (5,082,500) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.3442% | Bank of America | 30/4/2027 | 13,116 | 13,116 |
| IRS | USD (94,174,897) | Fund receives Fixed 4.1%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 30/5/2027 | 978,414 | 978,414 |
| IRS | USD (94,174,897) | Fund receives Fixed 4.15%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 30/5/2027 | 1,057,542 | 1,057,542 |
| IRS | JPY (10,870,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.8535% | Bank of America | 2/6/2027 | 81,984 | 81,984 |
| IRS | JPY (5,797,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.942% | Bank of America | 17/6/2027 | 12,541 | 12,541 |
| IRS | MXN (6,112,000) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.255% | Bank of America | 24/8/2027 | (161) | (161) |
| IRS | CZK (12,751,000) | Fund receives Fixed 3.6225%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Bank of America | 16/9/2027 | (195) | (195) |
| IRS | THB (623,640,000) | Fund receives Floating THB BKIBOR 1 Day; and pays Fixed 0.954% | Bank of America | 16/9/2027 | (5,595) | (5,595) |
| IRS | HUF (1,537,575,599) | Fund receives Fixed 5.675%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2027 | (36,851) | (36,851) |
| IRS | HUF (3,442,415,000) | Fund receives Fixed 5.755%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2027 | (67,753) | (67,753) |
| IRS | HUF (637,561,073) | Fund receives Fixed 6.02%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2027 | (3,498) | (3,498) |
| IRS | HUF (383,213,146) | Fund receives Fixed 6.1%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2027 | (461) | (461) |
| IRS | HUF (1,207,026,643) | Fund receives Fixed 6.105%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2027 | (1,128) | (1,128) |
| IRS | HUF (383,409,816) | Fund receives Fixed 6.1937%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2027 | 1,463 | 1,463 |
| IRS | CNY (13,302,967) | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 1.359% | Bank of America | 17/9/2027 | 6,327 | 6,327 |
| IRS | CNY (25,951,800) | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 1.5875% | Bank of America | 17/9/2027 | (3,935) | (3,935) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| IRS | PLN (22,201,743) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.97% | Bank of America | 17/9/2027 | 14,732 | 14,732 |
| IRS | PLN (17,428,799) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.99% | Bank of America | 17/9/2027 | 9,770 | 9,770 |
| IRS | PLN (5,536,227) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.03% | Bank of America | 17/9/2027 | 1,963 | 1,963 |
| IRS | PLN (5,533,386) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.18% | Bank of America | 17/9/2027 | (2,313) | (2,313) |
| IRS | PLN (11,066,163) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.27% | Bank of America | 17/9/2027 | (9,755) | (9,755) |
| IRS | USD (5,392,640) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.2007% | Bank of America | 17/9/2027 | 18,357 | 18,357 |
| IRS | ZAR (30,730,977) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.72% | Bank of America | 17/9/2027 | 355 | 355 |
| IRS | ZAR (9,761,639) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.7768% | Bank of America | 17/9/2027 | (468) | (468) |
| IRS | ZAR (9,756,632) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.933705% | Bank of America | 17/9/2027 | (2,391) | (2,071) |
| IRS | ZAR (39,146,776) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.994% | Bank of America | 17/9/2027 | (10,784) | (10,784) |
| IRS | ZAR (19,512,189) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.02% | Bank of America | 17/9/2027 | (5,906) | (5,906) |
| IRS | USD (99,518,524) | Fund receives Fixed 2.9095%; and pays Floating USD SOFR 1 Day | Bank of America | 6/10/2027 | (991,107) | (991,107) |
| IRS | USD (34,131,162) | Fund receives Fixed 4.1985%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 23/10/2027 | 574,326 | 574,326 |
| IRS | USD (65,822,785) | Fund receives Fixed 4.0745%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 3/11/2027 | 968,324 | 968,324 |
| IRS | USD (65,794,948) | Fund receives Fixed 3.8723%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 10/11/2027 | 724,912 | 724,912 |
| IRS | USD (66,636,195) | Fund receives Fixed 3.907%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 10/11/2027 | 778,374 | 778,374 |
| IRS | USD (88,161,835) | Fund receives Fixed 3.485%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 23/1/2028 | 465,501 | 465,501 |
| IRS | USD (81,558,393) | Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 26/1/2028 | 1,232,450 | 1,232,450 |
| IRS | USD (81,558,393) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.45% | Bank of America | 26/1/2028 | (380,556) | (380,556) |
| IRS | USD (82,321,688) | Fund receives Fixed 3.8761%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 5/2/2028 | 1,067,996 | 1,067,996 |
| IRS | USD (82,321,688) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.2761% | Bank of America | 5/2/2028 | (128,386) | (128,386) |
| IRS | GBP (61,624,099) | Fund receives Fixed 3.18%; and pays Floating GBP SONIA 1 Day | Bank of America | 10/2/2028 | (379,078) | (379,078) |
| IRS | JPY (5,198,000,000) | Fund receives Fixed 0.784%; and pays Floating JPY-TONA-OIS Compound 1 Day | Bank of America | 19/3/2028 | (121,971) | (121,971) |
| IRS | CNY (66,334,500) | Fund receives Fixed 1.5825%; and pays Floating CNY CNRR 3 Month | Bank of America | 19/3/2028 | 8,150 | 8,150 |
| IRS | JPY (5,784,500,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.089% | Bank of America | 5/4/2028 | 9,124 | 9,124 |
| IRS | JPY (5,784,500,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.11875% | Bank of America | 5/4/2028 | (2,329) | (2,329) |
| IRS | GBP (5,100,000) | Fund receives Floating GBP SONIA 1 Day; and pays Fixed 4.638% | Bank of America | 26/5/2028 | (155,941) | (155,941) |
| IRS | EUR (65,720,000) | Fund receives Fixed 2.06344%; and pays Floating EUR ESTR 1 Day | Bank of America | 2/7/2028 | (3,657) | 9,590 |
| IRS | EUR (65,710,000) | Fund receives Fixed 2.06344%; and pays Floating EUR ESTR 1 Day | Bank of America | 12/7/2028 | 19,997 | 4,393 |
| IRS | JPY (1,448,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.81% | Bank of America | 4/8/2028 | 50,240 | 50,240 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| IRS | USD (104,308,984) | Fund receives Fixed 3.49925%; and pays Floating USD SOFR 1 Day | Bank of America | 20/8/2028 | 520,401 | 520,401 |
| IRS | INR (47,383,790) | Fund receives Fixed 5.55625%; and pays Floating INR MIBOR 1 Day | Bank of America | 21/8/2028 | (356) | (356) |
| IRS | EUR (13,990,000) | Fund receives Fixed 2.16388%; and pays Floating EUR ESTR 1 Day | Bank of America | 23/8/2028 | 7,580 | 11,769 |
| IRS | USD (310,474,573) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.264% | Bank of America | 31/8/2028 | (8,346,651) | (8,346,651) |
| IRS | USD (77,486,923) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.28979% | Bank of America | 31/8/2028 | (2,140,035) | (2,140,035) |
| IRS | KRW (5,162,219,800) | Fund receives Fixed 2.362%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | (2,282) | (2,282) |
| IRS | KRW (2,576,721,177) | Fund receives Fixed 2.369%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | (764) | (764) |
| IRS | KRW (10,445,303,000) | Fund receives Fixed 2.3995%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | 3,530 | 3,530 |
| IRS | KRW (17,348,915,000) | Fund receives Fixed 2.403%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | 7,126 | 7,126 |
| IRS | KRW (1,144,976,880) | Fund receives Fixed 2.407%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | 566 | 566 |
| IRS | KRW (11,210,955,000) | Fund receives Fixed 2.42%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | (3,095) | (3,095) |
| IRS | KRW (2,290,369,464) | Fund receives Fixed 2.443%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | 2,846 | 2,846 |
| IRS | KRW (11,210,955,000) | Fund receives Fixed 2.445%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | (1,194) | (1,194) |
| IRS | KRW (24,092,720,000) | Fund receives Fixed 2.47%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | 1,520 | 1,520 |
| IRS | KRW (54,656,350,000) | Fund receives Fixed 2.482%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | 7,897 | 7,897 |
| IRS | KRW (51,095,420,720) | Fund receives Fixed 2.5%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | 13,621 | 13,621 |
| IRS | KRW (57,157,589,280) | Fund receives Fixed 2.512%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | 19,890 | 19,889 |
| IRS | KRW (54,656,350,000) | Fund receives Fixed 2.528%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | 24,951 | 24,951 |
| IRS | INR (1,281,971,835) | Fund receives Fixed 5.5377%; and pays Floating INR MIBOR 1 Day | Bank of America | 17/9/2028 | (19,509) | (19,509) |
| IRS | INR (195,757,099) | Fund receives Fixed 5.576%; and pays Floating INR MIBOR 1 Day | Bank of America | 17/9/2028 | (668) | (668) |
| IRS | HUF (79,373,000) | Fund receives Fixed 6.12%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2028 | (15) | (16) |
| IRS | USD (44,192,338) | Fund receives Fixed 4.403%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 31/10/2028 | 1,430,774 | 1,430,774 |
| IRS | USD (68,613,470) | Fund receives Fixed 3.249%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 15/12/2028 | 174,517 | 174,517 |
| IRS | BRL (28,802,537) | Fund receives Fixed 12.945%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | (39,307) | (39,307) |
| IRS | BRL (33,520,057) | Fund receives Fixed 13%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | (34,663) | (34,663) |
| IRS | BRL (10,354,778) | Fund receives Fixed 13.105%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | 885 | 885 |
| IRS | BRL (134,633,086) | Fund receives Fixed 13.115%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | (45,981) | (45,981) |
| IRS | BRL (17,893,800) | Fund receives Fixed 13.235%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | 13,906 | 13,906 |
| IRS | BRL (5,910,000) | Fund receives Fixed 13.315%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | 7,406 | 7,406 |
| IRS | BRL (17,752,000) | Fund receives Fixed 13.345%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | 17,244 | 17,244 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| IRS | BRL (6,574,616) | Fund receives Fixed 13.42%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | 9,417 | 9,417 |
| IRS | USD (54,928,824) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.92% | Bank of America | 16/2/2029 | 632,412 | 720,976 |
| IRS | EUR (52,596,197) | Fund receives Fixed 3%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 5/3/2029 | 1,650,905 | 1,650,905 |
| IRS | JPY (4,444,181,437) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.501% | Bank of America | 5/3/2029 | 511,877 | 511,877 |
| IRS | JPY (4,444,181,437) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.5035% | Bank of America | 11/3/2029 | 513,303 | 513,303 |
| IRS | INR (203,648,377) | Fund receives Fixed 6.262%; and pays Floating INR MIBOR 1 Day | Bank of America | 20/3/2029 | 50,007 | 50,007 |
| IRS | INR (248,903,571) | Fund receives Fixed 6.3%; and pays Floating INR MIBOR 1 Day | Bank of America | 20/3/2029 | 65,005 | 65,005 |
| IRS | USD (128,673,664) | Fund receives Fixed 3.7915%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 29/3/2029 | 2,027,936 | 2,027,936 |
| IRS | USD (51,751,503) | Fund receives Fixed 4.052%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 9/4/2029 | 1,278,742 | 1,278,742 |
| IRS | USD (81,039,418) | Fund receives Fixed 4.001%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 18/4/2029 | 1,876,082 | 1,876,082 |
| IRS | USD (40,588,279) | Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 24/4/2029 | 942,263 | 942,263 |
| IRS | EUR (56,813,432) | Fund receives Fixed 2.9%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 30/4/2029 | 1,594,883 | 1,594,883 |
| IRS | USD (79,415,656) | Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 6/5/2029 | 1,861,663 | 1,861,663 |
| IRS | EUR (40,088,285) | Fund receives Fixed 2.87%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 11/6/2029 | 1,100,027 | 1,100,027 |
| IRS | KRW (10,648,160,000) | Fund receives Fixed 2.478%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 16/6/2029 | (1,709) | (1,709) |
| IRS | KRW (10,849,540,000) | Fund receives Fixed 2.4895%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 16/6/2029 | (62) | (62) |
| IRS | KRW (10,335,820,000) | Fund receives Fixed 2.498%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 16/6/2029 | 1,124 | 1,124 |
| IRS | KRW (10,860,270,000) | Fund receives Fixed 2.5%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 16/6/2029 | 1,474 | 1,474 |
| IRS | KRW (11,714,170,000) | Fund receives Fixed 2.5225%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 16/6/2029 | 5,138 | 5,138 |
| IRS | USD (38,999,147) | Fund receives Fixed 3.6598%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 10/10/2029 | 504,342 | 504,342 |
| IRS | MXN (6,015,810) | Fund receives Fixed 7.7725%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 14/11/2029 | 4,278 | 4,278 |
| IRS | MXN (1,298,137,276) | Fund receives Fixed 9.04%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 14/11/2029 | 4,137,452 | 4,137,452 |
| IRS | JPY (9,924,422,579) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.77312% | Bank of America | 18/11/2029 | 731,279 | 731,279 |
| IRS | MXN (5,972,183) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.78% | Bank of America | 14/12/2029 | (4,308) | (4,308) |
| IRS | MXN (80,625,303) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.97% | Bank of America | 14/12/2029 | (248,573) | (248,573) |
| IRS | INR (232,167,885) | Fund receives Fixed 6.116%; and pays Floating INR MIBOR 1 Day | Bank of America | 18/12/2029 | 43,766 | 43,766 |
| IRS | INR (232,167,885) | Fund receives Fixed 6.123%; and pays Floating INR MIBOR 1 Day | Bank of America | 18/12/2029 | 44,497 | 44,497 |
| IRS | GBP (48,246,520) | Fund receives Fixed 4%; and pays Floating GBP SONIA 1 Day | Bank of America | 16/1/2030 | 516,254 | 516,254 |
| IRS | GBP (39,086,337) | Fund receives Fixed 4%; and pays Floating GBP SONIA 1 Day | Bank of America | 20/1/2030 | 417,765 | 417,765 |
| IRS | EUR (616,163) | Fund receives Fixed 2.20807%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 31/1/2030 | (1,686) | (2,036) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| IRS | EUR (1,232,260) | Fund receives Fixed 2.214801%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 31/1/2030 | (3,877) | (3,671) |
| IRS | EUR (616,479) | Fund receives Fixed 2.293191%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 31/1/2030 | 650 | 584 |
| IRS | EUR (1,044,897) | Fund receives Fixed 2.415794%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 31/1/2030 | 6,820 | 7,075 |
| IRS | EUR (1,940,763) | Fund receives Fixed 2.328759%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 3/2/2030 | 3,029 | 5,009 |
| IRS | EUR (2,104,465) | Fund receives Fixed 2.433293%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 3/2/2030 | 11,282 | 15,915 |
| IRS | MXN (6,538,439) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.795% | Bank of America | 7/2/2030 | (4,865) | (4,865) |
| IRS | MXN (29,828,584) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.65% | Bank of America | 7/2/2030 | (74,299) | (74,299) |
| IRS | INR (641,057,896) | Fund receives Fixed 6.0581%; and pays Floating INR MIBOR 1 Day | Bank of America | 21/2/2030 | 96,837 | 96,837 |
| IRS | USD (19,879,056) | Fund receives Fixed 3.8934%; and pays Floating USD SOFR 1 Day | Bank of America | 24/2/2030 | 455,198 | 455,198 |
| IRS | CZK (12,049,829) | Fund receives Fixed 3.6012%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Bank of America | 19/3/2030 | (2,696) | (2,696) |
| IRS | INR (769,979,000) | Fund receives Fixed 6.0026%; and pays Floating INR MIBOR 1 Day | Bank of America | 19/3/2030 | 103,035 | 103,035 |
| IRS | HUF (57,326,709) | Fund receives Fixed 6.15%; and pays Floating HUF BUBOR 6 Month | Bank of America | 19/3/2030 | (262) | (262) |
| IRS | HUF (598,568,424) | Fund receives Fixed 6.55%; and pays Floating HUF BUBOR 6 Month | Bank of America | 19/3/2030 | 22,351 | 22,351 |
| IRS | JPY (6,311,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.865% | Bank of America | 19/3/2030 | 364,079 | 364,079 |
| IRS | ZAR (259,441,981) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.93625% | Bank of America | 19/3/2030 | (513,858) | (513,858) |
| IRS | MXN (23,415,438) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.725% | Bank of America | 6/5/2030 | (13,674) | (13,674) |
| IRS | MXN (5,132,674) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.8155% | Bank of America | 6/5/2030 | (3,990) | (3,990) |
| IRS | MXN (70,011,000) | Fund receives Fixed 7.8225%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 7/6/2030 | 55,223 | 55,223 |
| IRS | MXN (7,669,604) | Fund receives Fixed 7.823%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 7/6/2030 | 6,058 | 6,058 |
| IRS | CZK (8,560,029) | Fund receives Fixed 3.6173%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Bank of America | 18/6/2030 | (1,993) | (1,993) |
| IRS | CZK (22,440,014) | Fund receives Fixed 3.66%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Bank of America | 18/6/2030 | (5,740) | (3,297) |
| IRS | MXN (2,000,865) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.77% | Bank of America | 21/6/2030 | (1,346) | (1,346) |
| IRS | MXN (77,052,000) | Fund receives Fixed 7.72%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 24/6/2030 | 43,420 | 43,420 |
| IRS | EUR (5,395,000) | Fund receives Fixed 2.10336%; and pays Floating EUR ESTR 1 Day | Bank of America | 18/7/2030 | 2,578 | 3,043 |
| IRS | MXN (14,793,079) | Fund receives Fixed 7.67%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 30/7/2030 | 6,587 | 6,587 |
| IRS | MXN (285,270,000) | Fund receives Fixed 7.69%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 30/7/2030 | 139,709 | 139,709 |
| IRS | MXN (91,489,892) | Fund receives Fixed 7.545%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 15/8/2030 | 14,753 | 14,753 |
| IRS | GBP (8,000,000) | Fund receives Fixed 3.8271%; and pays Floating GBP SONIA 1 Day | Bank of America | 19/8/2030 | 2,265 | 2,265 |
| IRS | INR (112,200,000) | Fund receives Fixed 5.7048%; and pays Floating INR MIBOR 1 Day | Bank of America | 20/8/2030 | (2,560) | (2,560) |
| IRS | EUR (10,000,000) | Fund receives Fixed 2.3518%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 21/8/2030 | 17,925 | 17,925 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| IRS | MXN (46,570,641) | Fund receives Fixed 7.51%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 21/8/2030 | 3,757 | 3,757 |
| IRS | JPY (650,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.05895% | Bank of America | 21/8/2030 | 4,153 | 4,153 |
| IRS | CNY (110,260,000) | Fund receives Fixed 1.448%; and pays Floating CNY CNRR 3 Month | Bank of America | 17/9/2030 | (40,291) | (134,565) |
| IRS | CNY (4,544,680) | Fund receives Fixed 1.561%; and pays Floating CNY CNRR 3 Month | Bank of America | 17/9/2030 | (2,099) | (2,099) |
| IRS | CNY (9,104,842) | Fund receives Fixed 1.622%; and pays Floating CNY CNRR 3 Month | Bank of America | 17/9/2030 | (478) | (478) |
| IRS | TWD (462,990,000) | Fund receives Fixed 1.643%; and pays Floating TWD-TAIBOR-Reuters 3 Month | Bank of America | 17/9/2030 | (51,029) | (51,029) |
| IRS | TWD (51,280,000) | Fund receives Fixed 1.703%; and pays Floating TWD-TAIBOR-Reuters 3 Month | Bank of America | 17/9/2030 | (814) | (814) |
| IRS | CZK (31,565,734) | Fund receives Fixed 3.637%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Bank of America | 17/9/2030 | (7,182) | (7,182) |
| IRS | CZK (173,439,000) | Fund receives Fixed 3.675%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Bank of America | 17/9/2030 | (24,950) | (24,950) |
| IRS | CZK (82,174,630) | Fund receives Fixed 3.6975%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Bank of America | 17/9/2030 | (7,751) | (7,751) |
| IRS | CZK (26,102,622) | Fund receives Fixed 3.808%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Bank of America | 17/9/2030 | 3,888 | 3,888 |
| IRS | PLN (12,224,234) | Fund receives Fixed 4.035%; and pays Floating PLN WIBOR 6 Month | Bank of America | 17/9/2030 | (16,471) | (16,471) |
| IRS | PLN (6,909,410) | Fund receives Fixed 4.054%; and pays Floating PLN WIBOR 6 Month | Bank of America | 17/9/2030 | (7,709) | (7,709) |
| IRS | PLN (2,194,761) | Fund receives Fixed 4.135%; and pays Floating PLN WIBOR 6 Month | Bank of America | 17/9/2030 | (281) | (281) |
| IRS | PLN (2,529,311) | Fund receives Fixed 4.226%; and pays Floating PLN WIBOR 6 Month | Bank of America | 17/9/2030 | 2,482 | 2,482 |
| IRS | PLN (5,058,342) | Fund receives Fixed 4.33%; and pays Floating PLN WIBOR 6 Month | Bank of America | 17/9/2030 | 11,379 | 11,379 |
| IRS | HUF (212,330,005) | Fund receives Fixed 6.21%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2030 | (752) | (752) |
| IRS | HUF (45,001,467) | Fund receives Fixed 6.215%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2030 | (132) | (132) |
| IRS | HUF (51,193,165) | Fund receives Fixed 6.2882%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2030 | 311 | 311 |
| IRS | CNY (59,068,840) | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 1.465% | Bank of America | 17/9/2030 | 65,349 | 65,349 |
| IRS | CNY (227,070,000) | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 1.579% | Bank of America | 17/9/2030 | 77,457 | 77,457 |
| IRS | CNY (225,770,000) | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 1.59% | Bank of America | 17/9/2030 | 60,343 | 60,343 |
| IRS | COP (5,302,258,341) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.67% | Bank of America | 17/9/2030 | 238 | 238 |
| IRS | JPY (249,572,648) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.8201% | Bank of America | 17/9/2030 | 22,166 | 22,166 |
| IRS | JPY (513,674,977) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.12% | Bank of America | 17/9/2030 | (5,222) | (5,222) |
| IRS | NZD (1,326,283) | Fund receives Floating NZD BBR 3 Month; and pays Fixed 3.4875% | Bank of America | 17/9/2030 | (6,012) | (6,012) |
| IRS | NZD (3,147,221) | Fund receives Floating NZD BBR 3 Month; and pays Fixed 3.7775% | Bank of America | 17/9/2030 | (38,964) | (38,964) |
| IRS | ZAR (67,578,082) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.11% | Bank of America | 17/9/2030 | 1,782 | 1,782 |
| IRS | ZAR (26,647,786) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.2175% | Bank of America | 17/9/2030 | (6,099) | (6,099) |
| IRS | ZAR (26,634,118) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.368014% | Bank of America | 17/9/2030 | (18,406) | (15,615) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------|-----------------|---|------------------|
| IRS | ZAR (53,265,301) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.494% | Bank of America | 17/9/2030 | (47,163) | (47,163) |
| IRS | ZAR (76,973,160) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.5975% | Bank of America | 17/9/2030 | (87,073) | (87,073) |
| IRS | AUD (32,854,214) | Fund receives Fixed 3.915%; and pays Floating AUD BBSW 3 Month | Bank of America | 20/9/2030 | 10,475 | 10,475 |
| IRS | AUD (17,362,771) | Fund receives Fixed 4.0405%; and pays Floating AUD BBSW 3 Month | Bank of America | 20/9/2030 | 30,343 | 30,343 |
| IRS | CNY (7,340,000) | Fund receives Fixed 1.63%; and pays Floating CNY CNRR 3 Month | Bank of America | 17/12/2030 | (608) | (608) |
| IRS | BRL (4,033,409) | Fund receives Fixed 13.38%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2031 | 2,734 | 2,734 |
| IRS | USD (108,271,409) | Fund receives Fixed 2.85%; and pays Floating USD SOFR 1 Day | Bank of America | 14/10/2031 | (2,672,045) | (3,458,638) |
| IRS | USD (57,577,302) | Fund receives Fixed 2.86%; and pays Floating USD SOFR 1 Day | Bank of America | 19/11/2031 | (1,489,769) | (1,860,598) |
| IRS | USD (122,182,014) | Fund receives Fixed 2.85%; and pays Floating USD SOFR 1 Day | Bank of America | 28/1/2032 | (3,344,447) | (4,231,294) |
| IRS | USD (8,769,631) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.3525% | Bank of America | 8/4/2032 | 576,051 | 576,051 |
| IRS | USD (54,232,845) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.58% | Bank of America | 24/5/2032 | 2,899,019 | 2,907,288 |
| IRS | USD (45,932,135) | Fund receives Fixed 3.04%; and pays Floating USD SOFR 1 Day | Bank of America | 28/10/2032 | (1,348,220) | (1,348,220) |
| IRS | USD (46,587,862) | Fund receives Fixed 2.868%; and pays Floating USD SOFR 1 Day | Bank of America | 2/11/2032 | (1,882,052) | (1,882,052) |
| IRS | USD (46,482,316) | Fund receives Fixed 2.908%; and pays Floating USD SOFR 1 Day | Bank of America | 4/11/2032 | (1,762,464) | (1,762,464) |
| IRS | USD (74,747,087) | Fund receives Fixed 2.8905%; and pays Floating USD SOFR 1 Day | Bank of America | 15/11/2032 | (2,941,200) | (2,941,200) |
| IRS | USD (45,641,286) | Fund receives Fixed 3.191%; and pays Floating USD SOFR 1 Day | Bank of America | 28/11/2032 | (936,181) | (936,181) |
| IRS | USD (44,474,634) | Fund receives Fixed 3.7565%; and pays Floating USD SOFR 1 Day | Bank of America | 9/8/2033 | 599,408 | 599,408 |
| IRS | USD (21,758,360) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.23% | Bank of America | 9/8/2033 | 500,767 | 500,767 |
| IRS | USD (42,988,666) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.402% | Bank of America | 1/11/2033 | (2,505,407) | (2,505,407) |
| IRS | USD (33,293,862) | Fund receives Fixed 4.01%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 12/1/2034 | 994,826 | 994,826 |
| IRS | USD (9,580,489) | Fund receives Fixed 4.0085%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 17/1/2034 | 284,826 | 284,826 |
| IRS | INR (83,702,627) | Fund receives Fixed 6.337%; and pays Floating INR MIBOR 1 Day | Bank of America | 20/3/2034 | 27,590 | 27,590 |
| IRS | INR (83,702,627) | Fund receives Fixed 6.347%; and pays Floating INR MIBOR 1 Day | Bank of America | 20/3/2034 | 28,263 | 28,263 |
| IRS | EUR (5,200,000) | Fund receives Fixed 2.5868%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 1/7/2034 | (4,820) | (4,820) |
| IRS | EUR (8,160,000) | Fund receives Fixed 2.377341%; and pays Floating EUR ESTR 1 Day | Bank of America | 15/8/2034 | (28,059) | (28,059) |
| IRS | EUR (4,800,000) | Fund receives Fixed 2.454853%; and pays Floating EUR ESTR 1 Day | Bank of America | 15/8/2034 | 18,762 | 18,762 |
| IRS | EUR (9,220,000) | Fund receives Fixed 2.45774%; and pays Floating EUR ESTR 1 Day | Bank of America | 15/8/2034 | 38,561 | 38,561 |
| IRS | EUR (20,680,000) | Fund receives Fixed 2.523%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 15/8/2034 | (156,825) | (156,825) |
| IRS | EUR (20,960,000) | Fund receives Fixed 2.63402%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 15/8/2034 | 76,581 | 58,532 |
| IRS | EUR (2,510,000) | Fund receives Fixed 2.6348%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 15/8/2034 | 7,192 | 7,192 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| IRS | EUR (19,980,000) | Fund receives Fixed 2.6768%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 15/8/2034 | 135,680 | 135,680 |
| IRS | USD (79,822,875) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.6175% | Bank of America | 9/10/2034 | 1,088,070 | 1,088,070 |
| IRS | USD (26,263,550) | Fund receives Fixed 3.6595%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 10/10/2034 | 24,916 | 24,916 |
| IRS | USD (48,505,295) | Fund receives Fixed 3.6625%; and pays Floating USD SOFR 1 Day | Bank of America | 26/12/2034 | (1,787) | (1,787) |
| IRS | JPY (1,630,000,000) | Fund receives Fixed 1.126%; and pays Floating JPY-TONA-OIS Compound 1 Day | Bank of America | 19/3/2035 | (255,483) | (255,483) |
| IRS | INR (303,477,500) | Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.07% | Bank of America | 19/3/2035 | (29,789) | (29,789) |
| IRS | USD (37,239,575) | Fund receives Fixed 3.7425%; and pays Floating USD SOFR 1 Day | Bank of America | 27/3/2035 | 191,235 | 191,235 |
| IRS | GBP (3,288,000) | Fund receives Floating GBP SONIA 1 Day; and pays Fixed 4.02109% | Bank of America | 4/7/2035 | 58,816 | 54,467 |
| IRS | INR (12,050,000) | Fund receives Fixed 5.9047%; and pays Floating INR MIBOR 1 Day | Bank of America | 20/8/2035 | (721) | (721) |
| IRS | THB (4,307,695) | Fund receives Fixed 1.442712%; and pays Floating THB BKIBOR 1 Day | Bank of America | 17/9/2035 | 604 | 604 |
| IRS | THB (2,150,185) | Fund receives Fixed 1.5765%; and pays Floating THB BKIBOR 1 Day | Bank of America | 17/9/2035 | 1,135 | 1,135 |
| IRS | THB (26,060,000) | Fund receives Fixed 1.605%; and pays Floating THB BKIBOR 1 Day | Bank of America | 17/9/2035 | 15,911 | 15,911 |
| IRS | AUD (3,727,782) | Fund receives Floating AUD BBSW 6 Month; and pays Fixed 4.0586% | Bank of America | 17/9/2035 | 24,516 | 24,516 |
| IRS | AUD (4,959,705) | Fund receives Floating AUD BBSW 6 Month; and pays Fixed 4.4175% | Bank of America | 17/9/2035 | (64,219) | (64,219) |
| IRS | JPY (743,992,754) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.3% | Bank of America | 17/9/2035 | 58,254 | 58,254 |
| IRS | NZD (1,326,143) | Fund receives Floating NZD BBR 3 Month; and pays Fixed 3.9955% | Bank of America | 17/9/2035 | (7,212) | (7,212) |
| IRS | NZD (3,133,194) | Fund receives Floating NZD BBR 3 Month; and pays Fixed 4.231% | Bank of America | 17/9/2035 | (53,321) | (53,321) |
| IRS | THB (67,950,000) | Fund receives Floating THB BKIBOR 1 Day; and pays Fixed 1.497% | Bank of America | 17/9/2035 | (20,223) | (20,223) |
| IRS | USD (15,681,989) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.4507% | Bank of America | 15/12/2036 | 451,994 | 451,994 |
| IRS | USD (52,594,677) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.08201% | Bank of America | 15/8/2039 | (912,421) | (912,421) |
| IRS | USD (26,188,827) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.09564% | Bank of America | 15/8/2039 | (493,139) | (493,139) |
| IRS | USD (6,935,099) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.93% | Bank of America | 26/11/2041 | 911,130 | 897,871 |
| IRS | JPY (346,000,000) | Fund receives Fixed 1.97%; and pays Floating JPY-TONA-OIS Compound 1 Day | Bank of America | 2/8/2044 | (167,265) | (167,265) |
| IRS | EUR (2,670,000) | Fund receives Fixed 2.457%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 12/9/2044 | (216,306) | (216,306) |
| IRS | EUR (880,000) | Fund receives Fixed 2.36363%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 6/1/2045 | (91,036) | (86,842) |
| IRS | EUR (7,120,000) | Fund receives Fixed 2.46%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 6/3/2045 | (591,431) | (589,146) |
| IRS | EUR (18,710,000) | Fund receives Fixed 2.74593%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 26/3/2045 | (527,394) | (612,142) |
| IRS | EUR (910,000) | Fund receives Fixed 2.9478%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 21/8/2045 | 2,215 | 2,215 |
| IRS | USD (15,609,141) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.81% | Bank of America | 25/1/2051 | 3,440,471 | 3,204,173 |
| IRS | USD (28,708,010) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.81% | Bank of America | 28/1/2051 | 6,330,983 | 5,894,574 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------|-----------------|---|------------------|
| IRS | USD (16,175,950) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8% | Bank of America | 1/2/2051 | 3,562,342 | 3,347,506 |
| IRS | USD (9,064,897) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8% | Bank of America | 4/2/2051 | 1,997,363 | 1,876,405 |
| IRS | USD (9,334,446) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8% | Bank of America | 5/2/2051 | 2,056,718 | 1,932,169 |
| IRS | USD (3,818,126) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8% | Bank of America | 22/2/2051 | 996,219 | 790,955 |
| IRS | USD (14,339,807) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8% | Bank of America | 27/5/2051 | 3,771,845 | 2,983,775 |
| IRS | USD (2,344,013) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8% | Bank of America | 28/5/2051 | 616,559 | 487,741 |
| IRS | USD (31,664,557) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.79% | Bank of America | 21/1/2052 | 8,490,492 | 6,715,249 |
| IRS | USD (17,476,375) | Fund receives Fixed 4.0075%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 3/11/2053 | (225,530) | (225,530) |
| IRS | USD (17,476,375) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.658% | Bank of America | 3/11/2053 | 1,255,256 | 1,255,256 |
| IRS | EUR (2,147,310) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.49% | Bank of America | 19/2/2054 | 211,508 | 211,508 |
| IRS | EUR (2,147,310) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.5055% | Bank of America | 20/2/2054 | 203,920 | 203,920 |
| IRS | EUR (1,068,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.5105% | Bank of America | 1/3/2054 | 99,858 | 99,858 |
| IRS | EUR (448,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.4555% | Bank of America | 22/3/2054 | 47,665 | 47,665 |
| IRS | EUR (1,735,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.543% | Bank of America | 22/4/2054 | 153,613 | 150,016 |
| IRS | EUR (3,320,000) | Fund receives Fixed 2.27594%; and pays Floating EUR ESTR 1 Day | Bank of America | 7/3/2055 | (239,394) | (412,568) |
| IRS | EUR (3,300,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.3289% | Bank of America | 7/3/2055 | 280,342 | 453,603 |
| IRS | EUR (3,450,000) | Fund receives Fixed 2.53892%; and pays Floating EUR ESTR 1 Day | Bank of America | 20/3/2055 | (215,175) | (213,920) |
| IRS | EUR (3,520,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.61997% | Bank of America | 20/3/2055 | 247,116 | 245,225 |
| IRS | EUR (870,000) | Fund receives Fixed 2.40899%; and pays Floating EUR ESTR 1 Day | Bank of America | 23/4/2055 | (85,962) | (80,874) |
| IRS | EUR (5,860,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.46204% | Bank of America | 28/4/2055 | 622,014 | 624,757 |
| IRS | EUR (2,675,000) | Fund receives Fixed 2.21%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 16/5/2055 | (100,884) | (100,884) |
| IRS | EUR (3,450,000) | Fund receives Fixed 2.55206%; and pays Floating EUR ESTR 1 Day | Bank of America | 25/6/2055 | (203,911) | (203,938) |
| IRS | EUR (7,760,000) | Fund receives Fixed 2.777%; and pays Floating EUR ESTR 1 Day | Bank of America | 29/7/2055 | (36,087) | (42,215) |
| IRS | EUR (7,760,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.85% | Bank of America | 29/7/2055 | 37,721 | 43,832 |
| IRS | GBP (1,813,000) | Fund receives Fixed 4.47505%; and pays Floating GBP SONIA 1 Day | Bank of America | 6/8/2055 | (78,417) | (93,430) |
| IRS | EUR (1,040,000) | Fund receives Fixed 2.8078%; and pays Floating EUR ESTR 1 Day | Bank of America | 21/8/2055 | 2,037 | 2,037 |
| IRS | EUR (1,040,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.9317% | Bank of America | 21/8/2055 | (3,725) | (3,725) |
| IRS | EUR (8,490,000) | Fund receives Fixed 2.77032%; and pays Floating EUR ESTR 1 Day | Bank of America | 25/8/2055 | (44,294) | (59,456) |
| IRS | EUR (9,290,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.89437% | Bank of America | 25/8/2055 | 28,123 | 46,711 |
| IRS | EUR (3,050,000) | Fund receives Fixed 2.780839%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 15/8/2056 | (96,325) | (96,325) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------|-----------------|---|------------------|
| IRS | EUR (3,210,000) | Fund receives Fixed 2.8166%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 15/8/2056 | (73,802) | (73,802) |
| IRS | EUR (7,760,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.7044% | Bank of America | 15/8/2056 | 387,570 | 387,570 |
| IRS | EUR (8,050,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.85708% | Bank of America | 15/8/2056 | 108,728 | 106,798 |
| IRS | EUR (7,690,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.8886% | Bank of America | 15/8/2056 | 43,794 | 43,794 |
| IRS | EUR (1,360,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.9287% | Bank of America | 15/8/2056 | (5,356) | (5,356) |
| IRS | EUR (1,550,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.1107% | Bank of America | 12/9/2064 | 330,280 | 330,280 |
| IRS | EUR (1,150,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.16515% | Bank of America | 21/2/2065 | 220,321 | 229,046 |
| IRS | EUR (7,170,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.37921% | Bank of America | 28/4/2065 | 1,031,215 | 1,002,949 |
| IRS | EUR (2,650,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.82215% | Bank of America | 30/1/2066 | 62,778 | 50,888 |
| IRS | EUR (840,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.85252% | Bank of America | 6/1/2075 | 260,502 | 255,952 |
| IRS | EUR (360,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.94794% | Bank of America | 14/2/2075 | 95,622 | 99,222 |
| IRS | EUR (430,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.05695% | Bank of America | 21/2/2075 | 100,101 | 104,004 |
| IRS | EUR (4,690,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.105% | Bank of America | 6/3/2075 | 1,061,278 | 1,063,437 |
| IRS | EUR (260,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.41604% | Bank of America | 20/3/2075 | 29,236 | 33,880 |
| IRS | EUR (8,250,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.41982% | Bank of America | 26/3/2075 | 978,737 | 1,065,675 |
| IRS | EUR (3,064,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.906% | Bank of America | 21/4/2075 | 157,614 | 159,299 |
| IRS | EUR (1,925,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.11% | Bank of America | 18/5/2075 | 69,577 | 69,577 |
| IRS | EUR (2,600,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.8504% | Bank of America | 21/8/2075 | (13,701) | (13,701) |
| IRS | BRL (52,052,571) | Fund receives Fixed 9.986859%; and pays Floating BRL BROIS 1 Day | Citibank | 4/1/2027 | (1,023,572) | (1,023,572) |
| IRS | BRL (1,182,227) | Fund receives Fixed 12.8375%; and pays Floating BRL BROIS 1 Day | Citibank | 4/1/2027 | (4,123) | (4,123) |
| IRS | CLP (292,313,000) | Fund receives Floating CLP Sinacofi Chile Interbank Rate 1 Day; and pays Fixed 4.3725% | Citibank | 17/9/2027 | 732 | 732 |
| IRS | USD (133,976,874) | Fund receives Fixed 4.051%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 18/10/2025 | (65,707) | (65,707) |
| IRS | USD (120,221,010) | Fund receives Fixed 4.2505%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 19/10/2025 | (25,605) | (25,605) |
| IRS | USD (44,151,320) | Fund receives Fixed 3.75736%; and pays Floating USD SOFR 1 Day | Goldman Sachs | 15/12/2025 | (65,517) | (65,517) |
| IRS | ZAR (185,426,981) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.944% | Goldman Sachs | 17/9/2026 | (12,658) | (12,658) |
| IRS | PLN (37,773,000) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.16% | Goldman Sachs | 19/9/2026 | (78,918) | (78,918) |
| IRS | ZAR (35,977,164) | Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 6.916% | Goldman Sachs | 23/9/2026 | (2,035) | (2,035) |
| IRS | BRL (25,389,000) | Fund receives Fixed 14.1075%; and pays Floating BRL BROIS 1 Day | Goldman Sachs | 4/1/2027 | 322 | 322 |
| IRS | ZAR (49,868,504) | Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 7.251% | Goldman Sachs | 19/3/2027 | (19,716) | (19,716) |
| IRS | JPY (2,620,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.00287% | Goldman Sachs | 16/9/2027 | 3,589 | 3,589 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|---------------|-----------------|---|------------------|
| IRS | USD (24,987,735) | Fund receives Fixed 3.3%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 23/10/2027 | (10,452) | (10,452) |
| IRS | USD (16,178,309) | Fund receives Fixed 3.9238%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 3/11/2027 | 191,367 | 191,367 |
| IRS | USD (16,178,309) | Fund receives Fixed 3.9538%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 3/11/2027 | 200,650 | 200,650 |
| IRS | USD (32,356,617) | Fund receives Fixed 3.9848%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 3/11/2027 | 420,486 | 420,486 |
| IRS | GBP (22,017,753) | Fund receives Fixed 4.86%; and pays Floating GBP SONIA 1 Day | Goldman Sachs | 20/6/2028 | 862,889 | 862,889 |
| IRS | EUR (26,740,000) | Fund receives Fixed 2.00133%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 28/6/2028 | (7,499) | (13,742) |
| IRS | EUR (20,950,000) | Fund receives Fixed 2.11966%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 6/8/2028 | 1,047 | 10,168 |
| IRS | JPY (2,703,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.027% | Goldman Sachs | 15/9/2028 | 22,046 | 22,046 |
| IRS | GBP (19,713,182) | Fund receives Fixed 4.1238%; and pays Floating GBP-SONIA-OIS Compound 1 Day | Goldman Sachs | 17/11/2028 | 291,097 | 291,097 |
| IRS | GBP (19,586,616) | Fund receives Fixed 4.1289%; and pays Floating GBP-SONIA-OIS Compound 1 Day | Goldman Sachs | 21/11/2028 | 293,717 | 293,717 |
| IRS | BRL (18,621,600) | Fund receives Fixed 13.148%; and pays Floating BRL BROIS 1 Day | Goldman Sachs | 2/1/2029 | (5,865) | (5,865) |
| IRS | EUR (6,790,000) | Fund receives Fixed 2.11707%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 29/6/2029 | (10,406) | (7,294) |
| IRS | USD (46,883,368) | Fund receives Fixed 3.2175%; and pays Floating USD SOFR 1 Day | Goldman Sachs | 19/2/2030 | (240,008) | (240,008) |
| IRS | EUR (13,722,127) | Fund receives Fixed 2.2%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 4/6/2030 | (72,589) | (72,589) |
| IRS | EUR (6,880,000) | Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.0753% | Goldman Sachs | 8/8/2030 | 6,894 | 8,234 |
| IRS | SEK (31,840,000) | Fund receives Floating SEK-STIBOR-SIDE 3 Month; and pays Fixed 2.25982% | Goldman Sachs | 19/8/2030 | (476) | 2,315 |
| IRS | EUR (35,622,391) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.02% | Goldman Sachs | 26/8/2031 | 5,503,768 | 5,503,768 |
| IRS | USD (10,173,662) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.585% | Goldman Sachs | 26/5/2032 | 542,979 | 542,979 |
| IRS | USD (43,296,284) | Fund receives Fixed 3.4665%; and pays Floating USD SOFR 1 Day | Goldman Sachs | 4/10/2032 | (82,883) | (82,883) |
| IRS | USD (20,566,870) | Fund receives Fixed 3.415%; and pays Floating USD SOFR 1 Day | Goldman Sachs | 5/10/2032 | (106,320) | (106,320) |
| IRS | EUR (27,400,157) | Fund receives Fixed 2.34%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 19/1/2033 | (263,982) | (263,982) |
| IRS | USD (48,894,697) | Fund receives Fixed 3.136%; and pays Floating USD SOFR 1 Day | Goldman Sachs | 12/5/2033 | (1,089,938) | (1,089,938) |
| IRS | USD (43,844,519) | Fund receives Fixed 3.931%; and pays Floating USD SOFR 1 Day | Goldman Sachs | 4/10/2033 | 1,102,061 | 1,102,061 |
| IRS | EUR (10,710,000) | Fund receives Fixed 2.51084%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/8/2034 | (96,194) | (93,390) |
| IRS | GBP (3,614,000) | Fund receives Floating GBP SONIA 1 Day; and pays Fixed 3.99593% | Goldman Sachs | 6/8/2035 | 60,545 | 72,224 |
| IRS | GBP (6,870,000) | Fund receives Fixed 4.00616%; and pays Floating GBP SONIA 1 Day | Goldman Sachs | 7/8/2035 | (103,120) | (129,789) |
| IRS | EUR (1,570,000) | Fund receives Fixed 2.66224%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 25/8/2035 | 2,261 | (355) |
| IRS | EUR (1,200,000) | Fund receives Fixed 2.97036%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 21/8/2045 | (3,488) | 7,775 |
| IRS | JPY (907,666,228) | Fund receives Fixed 1.45%; and pays Floating JPY-TONA-OIS Compound 1 Day | Goldman Sachs | 6/3/2054 | (1,307,705) | (1,307,705) |
| IRS | JPY (907,666,228) | Fund receives Fixed 1.452%; and pays Floating JPY-TONA-OIS Compound 1 Day | Goldman Sachs | 11/3/2054 | (1,305,872) | (1,305,872) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|----------------|-----------------|---|------------------|
| IRS | EUR (2,890,000) | Fund receives Fixed 2.4538%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 27/6/2055 | (55,355) | (67,802) |
| IRS | GBP (1,656,000) | Fund receives Fixed 4.48703%; and pays Floating GBP SONIA 1 Day | Goldman Sachs | 4/7/2055 | (85,818) | (81,057) |
| IRS | GBP (400,000) | Fund receives Fixed 4.7208%; and pays Floating GBP SONIA 1 Day | Goldman Sachs | 19/8/2055 | 753 | 753 |
| IRS | EUR (3,180,000) | Fund receives Fixed 2.8071%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 22/8/2055 | (16,770) | 5,703 |
| IRS | EUR (2,810,000) | Fund receives Fixed 2.87553%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 22/8/2055 | (4,871) | 2,421 |
| IRS | EUR (3,110,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.93003% | Goldman Sachs | 22/8/2055 | 9,664 | (10,206) |
| IRS | EUR (2,260,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.29148% | Goldman Sachs | 29/6/2075 | 36,847 | 49,687 |
| IRS | EUR (2,670,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.601% | Goldman Sachs | 24/8/2075 | 3,536 | (5,054) |
| IRS | PLN (16,357,131) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.205% | HSBC Bank | 17/9/2026 | 1,664 | 1,664 |
| IRS | EUR (2,472,249) | Fund receives Fixed 2.627079%; and pays Floating EUR EURIBOR 6 Month | HSBC Bank | 31/1/2030 | (9,930) | 42,461 |
| IRS | PLN (6,782,557) | Fund receives Fixed 4.94%; and pays Floating PLN WIBOR 6 Month | HSBC Bank | 19/3/2030 | 60,182 | 60,182 |
| IRS | CZK (73,807,964) | Fund receives Fixed 3.406%; and pays Floating CZK-PRIBOR-PRBO 6 Month | HSBC Bank | 17/9/2030 | (54,327) | (54,328) |
| IRS | CZK (140,146,000) | Fund receives Fixed 3.55%; and pays Floating CZK-PRIBOR-PRBO 6 Month | HSBC Bank | 17/9/2030 | (58,728) | (58,728) |
| IRS | CZK (26,089,232) | Fund receives Fixed 3.615%; and pays Floating CZK-PRIBOR-PRBO 6 Month | HSBC Bank | 17/9/2030 | (7,199) | (7,199) |
| IRS | HUF (205,298,243) | Fund receives Fixed 5.961%; and pays Floating HUF BUBOR 6 Month | HSBC Bank | 17/9/2030 | (7,007) | (7,007) |
| IRS | USD (23,921,075) | Fund receives Fixed 3.74%; and pays Floating USD SOFR 1 Day | HSBC Bank | 9/7/2035 | 89,972 | 89,972 |
| IRS | COP (73,094,485,000) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.62% | JP Morgan | 5/11/2025 | 118,688 | 118,688 |
| IRS | BRL (51,932,705) | Fund receives Fixed 10.062149%; and pays Floating BRL BROIS 1 Day | JP Morgan | 4/1/2027 | (995,252) | (995,252) |
| IRS | COP (979,480,469) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.73% | Morgan Stanley | 17/9/2026 | 132 | 132 |
| IRS | BRL (51,988,598) | Fund receives Fixed 10.027014%; and pays Floating BRL BROIS 1 Day | Morgan Stanley | 4/1/2027 | (1,008,457) | (1,008,457) |
| IRS | COP (8,594,633,941) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.73% | Morgan Stanley | 14/1/2030 | (10,666) | (10,666) |
| IRS | COP (2,959,183,622) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.775% | Morgan Stanley | 14/1/2030 | (4,922) | (4,922) |
| IRS | COP (13,850,911,323) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.6444% | Morgan Stanley | 4/4/2030 | (2,689) | (2,689) |
| IRS | COP (13,236,311,358) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.343% | Morgan Stanley | 17/9/2030 | 44,005 | 44,005 |
| IRS | COP (16,692,235,876) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.64% | Morgan Stanley | 17/9/2030 | 5,771 | 5,771 |
| IRS | BRL (45,885,992) | Fund receives Fixed 10.069033%; and pays Floating BRL BROIS 1 Day | BNP Paribas | 4/1/2027 | (901,756) | (901,756) |
| IRS | BRL (348,300) | Fund receives Fixed 10.156823%; and pays Floating BRL BROIS 1 Day | BNP Paribas | 4/1/2027 | (6,649) | (6,649) |
| IRS | BRL (69,575,284) | Fund receives Fixed 9.785%; and pays Floating BRL BROIS 1 Day | BNP Paribas | 4/1/2027 | (1,239,470) | (1,239,470) |
| IRS | USD (60,608,892) | Fund receives Fixed 3.5%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 17/10/2033 | (331,332) | (331,332) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------------------|-----------------|---|------------------|
| TRS | USD (8,514) | The Fund receives the total return on QIAGEN NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 10/2/2026 | (2,083) | (394,837) |
| TRS | GBP 3,900 | The Fund receives the total return on RELX PLC. The Fund pays the total return on GBP - 1D Sterling Overnight Index Average (SONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 27/5/2026 | (3,973) | 181,495 |
| TRS | USD 3,957,570 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | BNP Paribas | 20/9/2025 | 92,939 | 82,538 |
| TRS | USD 11,418,534 | Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps | BNP Paribas | 20/9/2025 | (273,424) | (244,054) |
| TRS | USD 7,362,000 | Fund receives USD SOFR 1D Overnight + 0bps; and pays Markit iBoxx US Dollar Liquid High + 0bps | BNP Paribas | 20/9/2025 | (179,068) | (153,540) |
| TRS | USD 4,703,660 | Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps | Bank of America | 20/9/2025 | (17,671) | 8,077 |
| TRS | USD 30,318 | The Fund receives the total return on AMC Networks Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 20-26 basis points. | Barclays | 9/2/2026 | (2,122) | 213,136 |
| TRS | EUR 17,000 | The Fund receives the total return on Northern Data AG. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread in a range of 20-26 basis points. | Barclays | 26/2/2026 | (8,531) | 337,872 |
| TRS | USD 1 | The Fund receives the total return on PDD Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 21/1/2026 | 1 | 120 |
| TRS | USD 26,400 | The Fund receives the total return on American Airlines Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 9/2/2026 | 2,112 | 349,800 |
| TRS | HKD (623,200) | The Fund receives the total return on Chow Tai Fook Jewellery Group Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 9/2/2026 | (36,779) | (1,164,122) |
| TRS | HKD 4,700 | The Fund receives the total return on Tencent Holdings Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 9/2/2026 | 2,713 | 359,681 |
| TRS | HKD 1,700 | The Fund receives the total return on Hong Kong Exchanges & Clearing Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 10/2/2026 | 2,530 | 98,364 |
| TRS | HKD 6,400 | The Fund receives the total return on Xiaomi Corp. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 10/2/2026 | 0 | 43,395 |
| TRS | HKD 84,000 | The Fund receives the total return on China Overseas Land & Investment Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 25/2/2026 | (5,065) | 149,905 |
| TRS | USD (5,580) | The Fund receives the total return on Coinbase Global Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 25/2/2026 | 72,986 | (1,698,943) |
| TRS | JPY (9,000) | The Fund receives the total return on Daiwa House Industry Co Ltd. The Fund pays the total return on JPY - Provisional 1D Overnight Tokyo Average Rate (TONA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 25/2/2026 | 6,914 | (319,947) |
| TRS | HKD 16,400 | The Fund receives the total return on Kuaishou Technology. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 25/2/2026 | 1,157 | 158,539 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------------------|-----------------|---|------------------|
| TRS | JPY 400 | The Fund receives the total return on SCREEN Holdings Co Ltd. The Fund pays the total return on JPY - Provisional 1D Overnight Tokyo Average Rate (TONA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 25/2/2026 | (476) | 30,947 |
| TRS | JPY 100 | The Fund receives the total return on Advantest Corp. The Fund pays the total return on JPY - Provisional 1D Overnight Tokyo Average Rate (TONA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 26/2/2026 | 258 | 7,937 |
| TRS | JPY (102,500) | The Fund receives the total return on ANA Holdings Inc. The Fund pays the total return on JPY - Provisional 1D Overnight Tokyo Average Rate (TONA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 26/2/2026 | 14,982 | (2,070,000) |
| TRS | EUR 503 | The Fund receives the total return on Christian Dior SE. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 26/2/2026 | 20,194 | 287,643 |
| TRS | JPY 200 | The Fund receives the total return on Disco Corp. The Fund pays the total return on JPY - Provisional 1D Overnight Tokyo Average Rate (TONA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 26/2/2026 | (1,360) | 56,224 |
| TRS | JPY 800 | The Fund receives the total return on Fast Retailing Co Ltd. The Fund pays the total return on JPY - Provisional 1D Overnight Tokyo Average Rate (TONA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 26/2/2026 | (14,794) | 253,015 |
| TRS | HKD 32,000 | The Fund receives the total return on Haidilao International Holding Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 26/2/2026 | (1,150) | 56,614 |
| TRS | JPY 9,600 | The Fund receives the total return on Harmonic Drive Systems Inc. The Fund pays the total return on JPY - Provisional 1D Overnight Tokyo Average Rate (TONA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 26/2/2026 | (653) | 168,256 |
| TRS | JPY (54,200) | The Fund receives the total return on Kansai Paint Co Ltd. The Fund pays the total return on JPY - Provisional 1D Overnight Tokyo Average Rate (TONA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 26/2/2026 | (7,738) | (917,888) |
| TRS | EUR (4,785) | The Fund receives the total return on Kering SA. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 26/2/2026 | (105,544) | (1,287,468) |
| TRS | EUR 466 | The Fund receives the total return on LVMH Moet Hennessy Louis Vuitton SE. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 26/2/2026 | 18,817 | 277,742 |
| TRS | JPY (260,600) | The Fund receives the total return on Nissan Motor Co Ltd. The Fund pays the total return on JPY - Provisional 1D Overnight Tokyo Average Rate (TONA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 26/2/2026 | 8,150 | (588,915) |
| TRS | EUR 5,500 | The Fund receives the total return on Northern Data AG. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 26/2/2026 | (513) | 109,312 |
| TRS | EUR 824,840 | The Fund receives the total return on Telecom Italia SpA/Milano. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 26/2/2026 | (45,917) | 395,737 |
| TRS | JPY 200 | The Fund receives the total return on Tokyo Electron Ltd. The Fund pays the total return on JPY - Provisional 1D Overnight Tokyo Average Rate (TONA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 26/2/2026 | (1,142) | 28,098 |
| TRS | HKD 36,500 | The Fund receives the total return on China Galaxy Securities Co Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 2/4/2026 | (6,088) | 52,307 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------------------|-----------------|---|------------------|
| TRS | JPY 11,200 | The Fund receives the total return on Komatsu Ltd. The Fund pays the total return on JPY - Provisional 1D Overnight Tokyo Average Rate (TONA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 2/4/2026 | (152) | 383,613 |
| TRS | HKD 14,000 | The Fund receives the total return on Midea Group Co Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 2/4/2026 | 1,796 | 146,834 |
| TRS | HKD (1,062,500) | The Fund receives the total return on Ping An Insurance Group Co of China Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 2/4/2026 | 177,207 | (7,674,447) |
| TRS | HKD (990,000) | The Fund receives the total return on Wynn Macau Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 2/4/2026 | (135,903) | (910,676) |
| TRS | HKD 25,650 | The Fund receives the total return on Baidu Inc. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 27/5/2026 | 7,733 | 294,195 |
| TRS | EUR 588 | The Fund receives the total return on Prysmian SpA. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 27/5/2026 | 494 | 51,700 |
| TRS | HKD 41,200 | The Fund receives the total return on Haier Smart Home Co Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 16/6/2026 | 4,546 | 138,698 |
| TRS | HKD 3,500 | The Fund receives the total return on Yum China Holdings Inc. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 16/6/2026 | 180 | 156,892 |
| TRS | HKD 6,439 | The Fund receives the total return on Meituan. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 14/7/2026 | (15,696) | 84,840 |
| TRS | JPY 1,800 | The Fund receives the total return on Mitsui & Co Ltd. The Fund pays the total return on JPY - Provisional 1D Overnight Tokyo Average Rate (TONA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 14/7/2026 | 1,885 | 41,925 |
| TRS | JPY (123,100) | The Fund receives the total return on Nagoya Railroad Co Ltd. The Fund pays the total return on JPY - Provisional 1D Overnight Tokyo Average Rate (TONA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 14/7/2026 | (12,135) | (1,408,926) |
| TRS | USD 457 | The Fund receives the total return on Eli Lilly & Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 18/8/2026 | 15,122 | 335,584 |
| TRS | USD 1 | The Fund receives the total return on Baidu Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 8/2/2028 | 1 | 94 |
| TRS | USD 1 | The Fund receives the total return on NetEase Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 8/2/2028 | 6 | 137 |
| TRS | USD (64,488) | The Fund receives the total return on Vnet Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 8/2/2028 | (54,815) | (555,887) |
| TRS | HKD 29,500 | The Fund receives the total return on Alibaba Group Holding Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 10/2/2028 | (9,083) | 437,890 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------------------|-----------------|---|------------------|
| TRS | EUR 6,050 | The Fund receives the total return on Atos SE. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 10/2/2028 | 40,034 | 312,010 |
| TRS | HKD 6,000 | The Fund receives the total return on BYD Co Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 10/2/2028 | 1,232 | 88,062 |
| TRS | HKD 12,500 | The Fund receives the total return on BYD Electronic International Co Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 10/2/2028 | 1,379 | 66,040 |
| TRS | HKD (5,518,900) | The Fund receives the total return on China Petroleum & Chemical Corp. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 10/2/2028 | 84,966 | (3,051,684) |
| TRS | HKD 11,500 | The Fund receives the total return on China Resources Land Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 10/2/2028 | (3,747) | 45,088 |
| TRS | EUR 358 | The Fund receives the total return on Elia Group SA/NV. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 10/2/2028 | 668 | 41,007 |
| TRS | USD 14,000 | The Fund receives the total return on Hon Hai Precision Industry Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 10/2/2028 | (3,401) | 93,197 |
| TRS | USD 1,317 | The Fund receives the total return on Hyundai Motor Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 10/2/2028 | 2,523 | 208,409 |
| TRS | USD 1,000 | The Fund receives the total return on Largan Precision Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 10/2/2028 | (325) | 78,673 |
| TRS | USD 38 | The Fund receives the total return on NAVER Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 10/2/2028 | (338) | 5,863 |
| TRS | USD 11,204 | The Fund receives the total return on Samsung Electronics Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 10/2/2028 | (4,597) | 561,711 |
| TRS | HKD 19,000 | The Fund receives the total return on Sunny Optical Technology Group Co Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 10/2/2028 | 14,504 | 202,931 |
| TRS | GBP 106,606 | The Fund receives the total return on Synthomer PLC. The Fund pays the total return on GBP - 1D Sterling Overnight Index Average (SONIA), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 10/2/2028 | (9,398) | 88,245 |
| TRS | USD 2,000 | The Fund receives the total return on Taiwan Semiconductor Manufacturing Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-200 basis points. | Merrill Lynch International | 10/2/2028 | (2,773) | 75,893 |
| TRS | USD (1,725) | The Fund receives the total return on HD Korea Shipbuilding & Offshore Engineering Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 75 basis points. | Citibank | 25/2/2026 | (57,997) | (504,379) |
| TRS | EUR 824,840 | The Fund receives the total return on Telecom Italia SpA/Milano. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread in a range of 0-200 basis points. | Morgan Stanley | 10/2/2028 | 11 | 11 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|---------------|-----------------|---|------------------|
| TRS | USD 37,000,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | Goldman Sachs | 20/9/2025 | 949,443 | 851,171 |
| TRS | USD 24,714,187 | Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps | Goldman Sachs | 20/9/2025 | (638,584) | (575,016) |
| TRS | USD 2,232,600 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | Goldman Sachs | 20/9/2025 | 9,443 | (2,397) |
| TRS | USD 59,853 | The Fund receives the total return on AMC Networks Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-35 basis points. | JP Morgan | 9/2/2026 | 29,927 | 420,767 |
| TRS | USD (6,205) | The Fund receives the total return on Atlantic Union Bankshares Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-35 basis points. | JP Morgan | 9/2/2026 | (21,618) | (221,146) |
| TRS | USD (5,815) | The Fund receives the total return on Community Financial System Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-35 basis points. | JP Morgan | 9/2/2026 | (36,542) | (353,959) |
| TRS | USD (13,721) | The Fund receives the total return on CVB Financial Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-35 basis points. | JP Morgan | 9/2/2026 | (19,733) | (278,948) |
| TRS | USD (1,892) | The Fund receives the total return on Informatica Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-35 basis points. | JP Morgan | 9/2/2026 | (511) | (47,186) |
| TRS | USD 181,253 | The Fund receives the total return on Flagstar Financial Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-35 basis points. | JP Morgan | 9/2/2026 | 230,191 | 2,325,476 |
| TRS | USD 609 | The Fund receives the total return on Paramount Skydance Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-35 basis points. | JP Morgan | 9/2/2026 | 2,509 | 8,910 |
| TRS | USD (4,655) | The Fund receives the total return on ServisFirst Bancshares Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-35 basis points. | JP Morgan | 9/2/2026 | (50,420) | (412,247) |
| TRS | EUR (31,770) | The Fund receives the total return on Vonovia SE. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread in a range of 15-35 basis points. | JP Morgan | 9/2/2026 | 24,471 | (1,027,037) |
| TRS | EUR 62,170 | The Fund receives the total return on Cirsa Enterprises SA. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread in a range of 15-35 basis points. | JP Morgan | 10/2/2026 | (4,353) | 1,116,628 |
| TRS | USD (480,000) | The Fund receives the total return on Grab Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-35 basis points. | JP Morgan | 10/2/2028 | (21,600) | (2,364,000) |
| TRS | USD 84,300 | The Fund receives the total return on Iberdrola SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-35 basis points. | JP Morgan | 10/2/2028 | 52,075 | 1,579,037 |
| TRS | USD 5,284 | The Fund receives the total return on SK Square Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-35 basis points. | JP Morgan | 10/2/2028 | 36,620 | 566,313 |
| TRS | USD 7,021,486 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | JP Morgan | 20/9/2025 | 181,339 | 162,690 |
| TRS | USD 29,195,918 | Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps | JP Morgan | 20/9/2025 | (717,516) | (642,420) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|-----------------------|---|----------------|-----------------|---|------------------|
| TRS | USD (19,392) | The Fund receives the total return on Provident Financial Services Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-35 basis points. | JP Morgan | 9/2/2026 | (32,015) | (385,707) |
| TRS | JPY 758,900 | The Fund receives the total return on Nissan Motor Co Ltd. The Fund pays the total return on JPY - Provisional 1D Overnight Tokyo Average Rate (TONA), plus or minus a spread in a range of 15-35 basis points. | JP Morgan | 26/2/2026 | (50,321) | 1,714,993 |
| TRS | USD 8,034,000 | Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps | Morgan Stanley | 20/9/2025 | (192,166) | (170,197) |
| Total (USD underlying exposure - USD 16,684,477,163) | | | | | 37,236,729 | 10,333,469 |

CDS: Credit Default Swaps

IFS: Inflation Rate Swaps

IRS: Interest Rate Swaps

TRS: Total Return Swaps

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|-----------|-------------|-------------------------|--------------|-----------------|---|------------------|
| 5,291,000 | Put | OTC USD/CLP | Bank of America | USD 960 | 9/9/2025 | (26,655) | 30,874 |
| 5,479,771 | Put | OTC USD/KRW | Bank of America | USD 1,325 | 15/9/2025 | (65,057) | 180 |
| 61,633,772 | Call | OTC EUR/USD | Bank of America | EUR 1.195 | 8/10/2025 | (458,861) | 208,952 |
| 9,072,000 | Put | OTC USD/INR | Bank of America | USD 87 | 10/11/2025 | (6,992) | 12,150 |
| 320,000 | Put | OTC EUR/CZK | Barclays | EUR 24.25 | 10/9/2025 | (15,196) | 13,367 |
| 17,000,000 | Put | OTC GBP/USD | Barclays | GBP 1.3 | 19/9/2025 | (70,085) | 4,196 |
| 742,090 | Call | OTC USD/CHF | Barclays | USD 0.87 | 22/9/2025 | (62,954) | 123 |
| 8,993,000 | Call | OTC USD/MXN | Barclays | USD 19.2 | 29/10/2025 | (71,862) | 70,227 |
| 369,600 | Call | OTC USD/MXN | Barclays | USD 19.2 | 29/10/2025 | (2,318) | 2,886 |
| 755,000 | Put | OTC USD/INR | Barclays | USD 86 | 3/11/2025 | (43,905) | 47,903 |
| 12,997,000 | Put | OTC EUR/USD | BNP Paribas | EUR 1.155 | 11/9/2025 | (63,748) | 25,799 |
| 25,300,000 | Put | OTC EUR/USD | BNP Paribas | EUR 1.135 | 19/9/2025 | (98,449) | 13,320 |
| 12,610,000 | Call | OTC EUR/USD | BNP Paribas | EUR 1.17 | 29/10/2025 | 43,575 | 185,360 |
| 256,000 | Call | OTC EUR/USD | BNP Paribas | EUR 1.215 | 22/12/2025 | (31,629) | 58,794 |
| 2,184,000 | Put | OTC USD/TRY | Citibank | USD 42.2 | 19/9/2025 | 7,957 | 29,779 |
| 1,396,000 | Put | OTC USD/JPY | Citibank | USD 137 | 31/10/2025 | (269,055) | 93,905 |
| 71,116,716 | Put | OTC USD/JPY | Deutsche Bank | USD 142 | 8/10/2025 | (541,968) | 266,327 |
| 6,340,000 | Put | OTC CHF/JPY | Exchange Traded | CHF 161.5 | 14/11/2025 | (99,606) | 64 |
| 839,600 | Call | OTC USD/CNH | HSBC Bank | USD 7.5 | 29/9/2025 | (97,066) | 105 |
| 11,767,000 | Call | OTC EUR/USD | HSBC Bank | EUR 1.17 | 29/10/2025 | 26,107 | 68,357 |
| 9,037,000 | Call | OTC EUR/USD | JP Morgan | EUR 1.175 | 18/9/2025 | (16,230) | 47,029 |
| 11,819,000 | Put | OTC EUR/USD | JP Morgan | EUR 1.16 | 25/9/2025 | (1,558) | 64,544 |
| 70,560,000 | Call | OTC USD/HKD | JP Morgan | USD 7.5 | 10/10/2025 | 356,032 | 2,558,435 |
| 4,314,000 | Put | OTC USD/ZAR | Morgan Stanley | USD 17.7 | 11/9/2025 | (37,056) | 33,508 |
| 7,532,000 | Call | OTC USD/MXN | Morgan Stanley | USD 19 | 16/10/2025 | (50,613) | 62,216 |
| 195,000 | Put | OTC HUF/EUR | Morgan Stanley | EUR 388 | 7/11/2025 | 24,393 | 46,417 |
| 21,929,783 | Call | OTC USD/CHF | Société Générale | USD 0.9 | 22/9/2025 | (21,425) | - |
| 7,358,000 | Put | OTC USD/TWD | Standard Chartered Bank | USD 29.7 | 16/10/2025 | (52,732) | 25,153 |
| 2,173,000 | Put | OTC CNH/INR | Standard Chartered Bank | CNH 11.9 | 10/2/2026 | (22,201) | 10,590 |
| 28,164,646 | Call | OTC USD/CNH | UBS | USD 7.5 | 29/9/2025 | (65,880) | 25 |
| 71,780,000 | Call | OTC USD/HKD | UBS | USD 7.5 | 16/10/2025 | 268,098 | 2,588,028 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|--------------|-------------------------------|-----------------|---------------|-----------------|---|---------------------|
| 3,241,000 | Put | OTC USD/TWTD | UBS | USD 30.15 | 22/10/2025 | (2,274) | 13,056 |
| 35,205,807 | Call | OTC USD/HKD | UBS | USD 7.5 | 10/4/2026 | 20,595 | 1,145,069 |
| 790 | Put | S&P 500 Index | Bank of America | USD 6,038.34 | 1/10/2025 | (39,682) | 17,710 |
| 3,400,000 | Call | KOSPI 200 | Bank of America | KRW 471.22 | 11/12/2025 | (12,226) | 9,041 |
| 3,400,000 | Call | KOSPI 200 | BNP Paribas | KRW 455.22 | 11/12/2025 | (4,559) | 17,301 |
| 210 | Put | Nifty 50 Index | BNP Paribas | USD 23,864.96 | 30/12/2025 | 3,256 | 64,222 |
| 316 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 627 | 5/9/2025 | (99,769) | 16,590 |
| 344 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 626 | 5/9/2025 | (99,252) | 16,340 |
| 75 | Call | Advanced Micro Devices Inc | Exchange Traded | USD 155 | 19/9/2025 | 26,338 | 90,375 |
| 328 | Put | American Airlines Group Inc | Exchange Traded | USD 8 | 19/9/2025 | (6,635) | 1,312 |
| 417 | Call | Citigroup Inc | Exchange Traded | USD 100 | 19/9/2025 | (49,474) | 46,912 |
| 79 | Put | EURO STOXX 50 Index | Exchange Traded | EUR 5,100 | 19/9/2025 | (38,837) | 13,830 |
| 120 | Put | EURO STOXX 50 Index | Exchange Traded | EUR 5,300 | 19/9/2025 | 1,515 | 64,071 |
| 292 | Put | EURO STOXX Banks Index | Exchange Traded | EUR 150 | 19/9/2025 | (7,327) | 852 |
| 231 | Put | EURO STOXX Banks Index | Exchange Traded | EUR 205 | 19/9/2025 | (1,392) | 12,468 |
| 346 | Call | Freeport-McMoRan Inc | Exchange Traded | USD 48 | 19/9/2025 | (68,083) | 12,629 |
| 103 | Call | General Electric Co | Exchange Traded | USD 290 | 19/9/2025 | (18,424) | 17,871 |
| 140 | Call | Hilton Worldwide Holdings Inc | Exchange Traded | USD 290 | 19/9/2025 | (55,426) | 16,450 |
| 91 | Call | Meta Platforms Inc | Exchange Traded | USD 820 | 19/9/2025 | (140,899) | 10,784 |
| 42 | Call | Microsoft Corp | Exchange Traded | USD 530 | 19/9/2025 | (36,213) | 6,321 |
| 65 | Call | NRG Energy Inc | Exchange Traded | USD 180 | 19/9/2025 | (31,661) | 1,560 |
| 113 | Call | NVIDIA Corp | Exchange Traded | USD 160 | 19/9/2025 | 103,208 | 192,100 |
| 209 | Call | NVIDIA Corp | Exchange Traded | USD 190 | 19/9/2025 | (68,814) | 25,811 |
| 438 | Call | Paramount Global | Exchange Traded | USD 20 | 19/9/2025 | (11,468) | 5,256 |
| 290 | Call | Paramount Global | Exchange Traded | USD 18 | 19/9/2025 | (12,245) | 5,510 |
| 437 | Call | Sabre Corp | Exchange Traded | USD 2 | 19/9/2025 | (2,476) | 2,185 |
| 228 | Call | Salesforce Inc | Exchange Traded | USD 280 | 19/9/2025 | (158,626) | 95,190 |
| 69 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 625 | 19/9/2025 | (3,404) | 17,940 |
| 206 | Call | Uber Technologies Inc | Exchange Traded | USD 100 | 19/9/2025 | (90,180) | 13,905 |
| 75 | Call | Walt Disney Co/The | Exchange Traded | USD 125 | 19/9/2025 | (29,737) | 3,000 |
| 290 | Call | Warner Bros Discovery Inc | Exchange Traded | USD 14 | 19/9/2025 | (5,141) | 1,015 |
| 243 | Call | Wells Fargo & Co | Exchange Traded | USD 85 | 19/9/2025 | (34,714) | 21,506 |
| 231 | Call | Xerox Holdings Corp | Exchange Traded | USD 5 | 19/9/2025 | (745) | 1,848 |
| 44 | Call | US Treasury 10 Year Note | Exchange Traded | USD 114 | 26/9/2025 | (11,068) | 7,906 |
| 98 | Put | US Treasury 2 Year Note | Exchange Traded | USD 104 | 26/9/2025 | (11,365) | 16,078 |
| 1,356 | Call | 3 Month SOFR | Exchange Traded | USD 96.5 | 10/10/2025 | (87,185) | 93,225 |
| 76 | Call | Alphabet Inc | Exchange Traded | USD 205 | 17/10/2025 | 54,369 | 102,410 |
| 329 | Call | Alphabet Inc | Exchange Traded | USD 225 | 17/10/2025 | (10,602) | 138,180 |
| 168 | Put | EURO STOXX Banks Index | Exchange Traded | EUR 180 | 17/10/2025 | (7,046) | 6,862 |
| 564 | Call | EURO STOXX Banks Index | Exchange Traded | EUR 225 | 17/10/2025 | 40,570 | 231,198 |
| 284 | Call | Freeport-McMoRan Inc | Exchange Traded | USD 48 | 17/10/2025 | (18,222) | 28,542 |
| 424 | Call | Sabre Corp | Exchange Traded | USD 2.5 | 17/10/2025 | (519) | 2,120 |
| 290 | Call | Sabre Corp | Exchange Traded | USD 4 | 17/10/2025 | (3,402) | 2,175 |
| 198 | Call | Warner Bros Discovery Inc | Exchange Traded | USD 15 | 17/10/2025 | (6,787) | 1,089 |
| 54 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 635 | 31/10/2025 | (23,537) | 51,759 |
| 94 | Call | DR Horton Inc | Exchange Traded | USD 175 | 21/11/2025 | 9,191 | 81,310 |
| 146 | Call | Informatica Inc | Exchange Traded | USD 35 | 21/11/2025 | (33) | 5,840 |
| 883 | Call | 3 Month SOFR | Exchange Traded | USD 96.5 | 12/12/2025 | (45,589) | 193,156 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|--------------|---------------------|-----------------|--------------|-----------------|---|---------------------|
| 116 | Call | EURO STOXX 50 Index | Exchange Traded | EUR 5,400 | 19/12/2025 | 105,095 | 231,902 |
| 116 | Call | EURO STOXX 50 Index | Exchange Traded | EUR 5,900 | 19/12/2025 | (1,134) | 23,488 |
| Total (USD underlying exposure - USD 203,328,527) | | | | | | (2,558,974) | 9,765,883 |

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|--------------|-------------------------------|-------------------------|---------------|-----------------|---|---------------------|
| (5,291,000) | Call | OTC USD/CLP | Bank of America | USD 1,000 | 9/9/2025 | 28,046 | (4,272) |
| (5,479,771) | Put | OTC USD/KRW | Bank of America | USD 1,300 | 15/9/2025 | 36,931 | (90) |
| (61,633,772) | Put | OTC EUR/USD | Bank of America | EUR 1.14 | 8/10/2025 | 156,789 | (141,495) |
| (17,000,000) | Put | OTC GBP/USD | Barclays | GBP 1.28 | 19/9/2025 | 29,896 | (358) |
| (25,300,000) | Put | OTC EUR/USD | BNP Paribas | EUR 1.115 | 19/9/2025 | 35,147 | (960) |
| (18,914,000) | Call | OTC EUR/USD | BNP Paribas | EUR 1.19 | 29/10/2025 | (35,710) | (135,713) |
| (1,092,000) | Call | OTC USD/TRY | Citibank | USD 44 | 19/9/2025 | 14,239 | (3,258) |
| (27,926,000) | Put | OTC USD/JPY | Citibank | USD 137 | 31/10/2025 | 315,123 | (59,504) |
| (71,116,716) | Call | OTC USD/JPY | Deutsche Bank | USD 151 | 8/10/2025 | 289,004 | (168,502) |
| (2,198,000) | Put | OTC USD/BRL | JP Morgan | USD 5.51 | 4/9/2025 | 7,286 | (37,553) |
| (70,560,000) | Call | OTC USD/HKD | JP Morgan | USD 7.75 | 10/10/2025 | (139,631) | (353,160) |
| (6,340,000) | Put | OTC CHF/JPY | JP Morgan | CHF 157 | 14/11/2025 | 60,643 | (4) |
| (35,181,000) | Call | OTC MXN/JPY | Morgan Stanley | MXN 7.85 | 24/9/2025 | (9,666) | (24,804) |
| (7,358,000) | Call | OTC USD/TWD | Standard Chartered Bank | USD 30.5 | 16/10/2025 | (29,438) | (71,967) |
| (71,780,000) | Call | OTC USD/HKD | UBS | USD 7.75 | 16/10/2025 | (41,869) | (352,677) |
| (35,205,807) | Call | OTC USD/HKD | UBS | USD 7.75 | 10/4/2026 | (9,601) | (119,795) |
| (790) | Put | S&P 500 Index | Bank of America | USD 5,660.944 | 1/10/2025 | 16,762 | (6,592) |
| (3,400,000) | Call | KOSPI 200 | Bank of America | KRW 515.26 | 11/12/2025 | 3,488 | (1,430) |
| (3,400,000) | Call | KOSPI 200 | BNP Paribas | KRW 497.76 | 11/12/2025 | 2,669 | (2,984) |
| (210) | Put | Nifty 50 Index | BNP Paribas | USD 21,404.66 | 30/12/2025 | 122 | (10,728) |
| (648,290,000) | Call | 30 year SOFR - 5 year SOFR | Deutsche Bank | USD 0.687 | 2/9/2025 | 44,531 | (256,924) |
| (660) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 605 | 5/9/2025 | 59,870 | (9,570) |
| (79) | Put | EURO STOXX 50 Index | Exchange Traded | EUR 4,900 | 19/9/2025 | 24,540 | (5,762) |
| (120) | Put | EURO STOXX 50 Index | Exchange Traded | EUR 5,000 | 19/9/2025 | 2,080 | (13,024) |
| (231) | Put | EURO STOXX Banks Index | Exchange Traded | EUR 185 | 19/9/2025 | (71) | (2,359) |
| (259) | Put | Freeport-McMoRan Inc | Exchange Traded | USD 42 | 19/9/2025 | 25,614 | (12,044) |
| (103) | Put | General Electric Co | Exchange Traded | USD 260 | 19/9/2025 | 41,231 | (22,917) |
| (140) | Put | Hilton Worldwide Holdings Inc | Exchange Traded | USD 260 | 19/9/2025 | 42,484 | (22,050) |
| (91) | Call | Meta Platforms Inc | Exchange Traded | USD 870 | 19/9/2025 | 53,165 | (1,638) |
| (9) | Call | Netflix Inc | Exchange Traded | USD 1,460 | 19/9/2025 | 23,039 | (315) |
| (65) | Put | NRG Energy Inc | Exchange Traded | USD 140 | 19/9/2025 | 18,153 | (17,712) |
| (220) | Call | Paramount Skydance Corp | Exchange Traded | USD 25 | 19/9/2025 | 1,931 | (1,320) |
| (290) | Call | Paramount Skydance Corp | Exchange Traded | USD 22 | 19/9/2025 | (2,820) | (5,365) |
| (228) | Call | Salesforce Inc | Exchange Traded | USD 310 | 19/9/2025 | 60,140 | (18,012) |
| (171) | Put | Salesforce Inc | Exchange Traded | USD 240 | 19/9/2025 | (23,209) | (95,332) |
| (69) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 585 | 19/9/2025 | 501 | (4,037) |
| (75) | Put | Walt Disney Co/The | Exchange Traded | USD 110 | 19/9/2025 | 11,068 | (2,850) |
| (243) | Put | Wells Fargo & Co | Exchange Traded | USD 75 | 19/9/2025 | 27,529 | (6,318) |
| (32) | Put | US Long Bond | Exchange Traded | USD 110 | 26/9/2025 | 11,950 | (6,000) |
| (143) | Put | US Treasury 10 Year Note | Exchange Traded | USD 108.5 | 26/9/2025 | 27,708 | (3,352) |
| (350) | Put | US Treasury 10 Year Note | Exchange Traded | USD 109.5 | 26/9/2025 | 32,270 | (10,938) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|--------------|--------------------------|-----------------|--------------|-----------------|---|---------------------|
| (189) | Put | US Treasury 10 Year Note | Exchange Traded | USD 110 | 26/9/2025 | 4,138 | (10,336) |
| (196) | Put | US Treasury 2 Year Note | Exchange Traded | USD 103.75 | 26/9/2025 | 10,743 | (9,188) |
| (132) | Put | Applied Materials Inc | Exchange Traded | USD 150 | 17/10/2025 | 12,512 | (33,396) |
| (282) | Put | EURO STOXX Banks Index | Exchange Traded | EUR 190 | 17/10/2025 | 11,109 | (19,335) |
| (284) | Put | Freeport-McMoRan Inc | Exchange Traded | USD 40 | 17/10/2025 | 12,883 | (15,904) |
| (28) | Put | US Long Bond | Exchange Traded | USD 108 | 24/10/2025 | 613 | (7,656) |
| (703) | Put | US Treasury 10 Year Note | Exchange Traded | USD 110.5 | 24/10/2025 | 201,502 | (170,258) |
| (94) | Put | DR Horton Inc | Exchange Traded | USD 145 | 21/11/2025 | 8,251 | (23,030) |
| (113) | Call | NVIDIA Corp | Exchange Traded | USD 200 | 21/11/2025 | (5,109) | (59,325) |
| (883) | Call | 3 Month SOFR | Exchange Traded | USD 96.75 | 12/12/2025 | 70,304 | (71,744) |
| (232) | Call | EURO STOXX 50 Index | Exchange Traded | EUR 5,650 | 19/12/2025 | (58,083) | (173,013) |
| Total (USD underlying exposure - USD 79,074,860) | | | | | | 1,480,797 | (2,606,870) |

Purchased Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|-----------------|--|----------------|-----------------|---|---------------------|
| USD 28,660,555 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.34% Fixed annually from 15/1/2028; and pays Floating USD SOFR annually from 15/1/2028 | Deutsche Bank | 13/1/2027 | 391,186 | 1,643,802 |
| USD 28,660,555 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 15/1/2028; and pays 4.34% Fixed annually from 15/1/2028 | Deutsche Bank | 13/1/2027 | (759,483) | 463,885 |
| USD 28,660,555 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.35% Fixed annually from 15/1/2028; and pays Floating USD SOFR annually from 15/1/2028 | Deutsche Bank | 13/1/2027 | 425,354 | 1,660,624 |
| USD 28,660,555 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 15/1/2028; and pays 4.35% Fixed annually from 15/1/2028 | Deutsche Bank | 13/1/2027 | (777,423) | 457,847 |
| USD 19,825,400 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 4% Fixed annually from 31/3/2028; and pays Floating USD SOFR annually from 31/3/2028 | BNP Paribas | 29/3/2027 | (266,480) | 562,221 |
| USD 19,825,400 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4% Fixed annually from 31/3/2028; and pays Floating USD SOFR annually from 31/3/2028 | BNP Paribas | 29/3/2027 | (40,424) | 788,278 |
| USD 16,279,550 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.045% Fixed annually from 14/4/2028; and pays Floating USD SOFR annually from 14/4/2028 | Citibank | 12/4/2027 | (51,241) | 682,560 |
| USD 16,279,550 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.045% Fixed annually from 14/4/2028; and pays Floating USD SOFR annually from 14/4/2028 | Citibank | 12/4/2027 | (286,472) | 447,329 |
| USD 8,169,151 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.0075% Fixed annually from 16/4/2028; and pays Floating USD SOFR annually from 16/4/2028 | Deutsche Bank | 14/4/2027 | (39,094) | 328,313 |
| USD 8,169,151 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.0075% Fixed annually from 16/4/2028; and pays Floating USD SOFR annually from 16/4/2028 | Deutsche Bank | 14/4/2027 | (132,333) | 235,075 |
| GBP 437,184,457 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 22/4/2027; and pays Floating GBP SONIA annually from 22/4/2027 | Morgan Stanley | 22/4/2026 | (1,700,716) | 735,888 |
| GBP 525,180,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.6% Fixed annually from 1/5/2027; and pays Floating GBP SONIA annually from 1/5/2027 | Morgan Stanley | 1/5/2026 | (811,821) | 1,183,303 |
| EUR 136,810,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.75% Fixed annually from 4/3/2026; and pays Floating EUR EURIBOR semi-annually from 4/12/2026 | Morgan Stanley | 2/12/2025 | 198,455 | 473,707 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Purchased Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|---|-----------------|-----------------|---|------------------|
| USD 140,000,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.7% Fixed annually from 11/12/2026; and pays Floating USD SOFR annually from 11/12/2026 | Morgan Stanley | 9/12/2025 | (312,844) | 94,086 |
| USD 142,661,644 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.8% Fixed annually from 24/12/2026; and pays Floating USD SOFR annually from 24/12/2026 | JP Morgan | 22/12/2025 | (204,630) | 61,352 |
| EUR 6,400,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed annually from 26/6/2027; and pays Floating EUR EURIBOR semi-annually from 26/12/2026 | Barclays | 24/6/2026 | 156,591 | 594,316 |
| EUR 1,920,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed annually from 26/6/2027; and pays Floating EUR EURIBOR semi-annually from 26/12/2026 | Barclays | 24/6/2026 | 46,977 | 178,295 |
| USD 52,855,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.65% Fixed annually from 1/12/2026; and pays Floating USD SOFR annually from 1/12/2026 | Goldman Sachs | 26/11/2025 | (819,574) | 257,777 |
| USD 17,621,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.047% Fixed annually from 12/7/2028; and pays Floating USD SOFR annually from 12/7/2028 | Barclays | 8/7/2027 | 27,500 | 745,115 |
| USD 17,621,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.047% Fixed annually from 12/7/2028; and pays Floating USD SOFR annually from 12/7/2028 | Barclays | 8/7/2027 | (172,649) | 544,966 |
| USD 15,584,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.8% Fixed annually from 16/1/2027; and pays Floating USD SOFR annually from 16/1/2027 | Morgan Stanley | 14/1/2026 | (91,506) | 233,756 |
| USD 142,566,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.7% Fixed annually from 29/4/2027; and pays Floating USD SOFR annually from 29/4/2027 | Barclays | 27/4/2026 | (146,634) | 117,037 |
| USD 173,115,000 | Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.IG.44.V1 quarterly from 20/6/2030; 17/9/2025; and pays 1% Fixed 20/6/2025 | Bank of America | 17/9/2025 | (153,764) | 53,974 |
| USD 36,099,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.8% Fixed annually from 3/11/2026; and pays Floating USD SOFR annually from 3/11/2026 | JP Morgan | 30/10/2025 | (195,674) | 205,302 |
| USD 222,534,000 | Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.IG.44.V1 quarterly from 20/6/2030; 20/6/2025; and pays 1% Fixed 17/9/2025 | Bank of America | 17/9/2025 | (184,307) | 69,382 |
| USD 5,830,000 | Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.44.V1 quarterly from 20/6/2030; 20/6/2025; and pays 5% Fixed 17/9/2025 | Goldman Sachs | 17/9/2025 | (22,635) | 6,224 |
| EUR 6,429,113 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.9% Fixed annually from 19/2/2027; and pays Floating EUR EURIBOR semi-annually from 19/8/2027 | Barclays | 17/8/2026 | 19,786 | 384,063 |
| EUR 11,002,000 | Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.43.V1 quarterly from 20/6/2025; and pays 5% Fixed 17/9/2025 | JP Morgan | 17/9/2025 | 8,531 | 28,649 |
| EUR 1,930,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.9% Fixed annually from 20/2/2027; and pays Floating EUR EURIBOR semi-annually from 20/8/2027 | BNP Paribas | 18/8/2026 | 2,129 | 115,445 |
| USD 28,486,728 | Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.IG.44.V1 quarterly from 20/6/2030; 20/6/2025; and pays 1% Fixed 17/9/2025 | Bank of America | 17/9/2025 | (4,507) | 8,881 |
| USD 9,715,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.78% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | (56,279) | 207,042 |
| GBP 185,910,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.67% Fixed annually from 20/11/2026; and pays Floating GBP SONIA annually from 20/11/2026 | JP Morgan | 20/11/2025 | (32,723) | 375,690 |
| Total (USD underlying exposure - USD 1,216,400,881) | | | | (5,986,704) | 13,944,184 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Written Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|-------------------|---|-----------------|-----------------|---|------------------|
| EUR (43,953,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.05% Fixed annually from 4/3/2026; and pays Floating EUR EURIBOR semi-annually from 4/9/2026 | Morgan Stanley | 2/9/2025 | 146,094 | - |
| EUR (180,940,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.15% Fixed annually from 12/3/2026; and pays Floating EUR EURIBOR semi-annually from 12/9/2026 | JP Morgan | 10/9/2025 | 162,567 | (25,853) |
| USD (131,798,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.23% Fixed annually from 16/9/2026; and pays Floating USD SOFR annually from 16/9/2026 | Bank of America | 12/9/2025 | 282,077 | (149,562) |
| USD (222,534,000) | Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.IG.44.V1 quarterly from 20/6/2030; 17/9/2025; and pays 1% Fixed 20/6/2025 | Bank of America | 17/9/2025 | 70,944 | (22,520) |
| USD (5,830,000) | Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.44.V1 quarterly from 20/6/2030; 20/6/2025; and pays 5% Fixed 17/9/2025 | Goldman Sachs | 17/9/2025 | 3,742 | (689) |
| EUR (5,501,000) | Fund writes a call option to enter into a Credit Default Swap. If exercised Fund receives 0% Fixed 20/6/2025; and pays Floating ITRAXX.XO.43.V1 quarterly from 17/9/2025 | JP Morgan | 17/9/2025 | 5,048 | (2,461) |
| USD (173,115,000) | Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.IG.44.V1 quarterly from 20/6/2030; 17/9/2025; and pays 1% Fixed 20/6/2025 | Bank of America | 17/9/2025 | 60,383 | (17,519) |
| USD (28,486,728) | Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.IG.44.V1 quarterly from 20/6/2030; 17/9/2025; and pays 1% Fixed 20/6/2025 | Bank of America | 17/9/2025 | 820 | (2,883) |
| USD (208,840,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 24/9/2026; and pays Floating USD SOFR annually from 24/9/2026 | JP Morgan | 22/9/2025 | 121,322 | (259,812) |
| USD (280,135,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 24/9/2026; and pays Floating USD SOFR annually from 24/9/2026 | Goldman Sachs | 22/9/2025 | 360,674 | (90,344) |
| EUR (52,695,500) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.5% Fixed annually from 29/3/2026; and pays Floating EUR EURIBOR semi-annually from 29/9/2026 | Deutsche Bank | 25/9/2025 | 101,647 | (22,470) |
| USD (259,720,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.08% Fixed annually from 30/9/2026; and pays Floating USD SOFR annually from 30/9/2026 | Citibank | 26/9/2025 | 345,986 | (130,600) |
| USD (142,035,698) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 1/10/2026; and pays Floating USD SOFR annually from 1/10/2026 | Goldman Sachs | 29/9/2025 | 187,288 | (71,927) |
| USD (104,969,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3% Fixed annually from 2/10/2026; and pays Floating USD SOFR annually from 2/10/2026 | Deutsche Bank | 30/9/2025 | 247,187 | (78,217) |
| USD (19,495,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed annually from 17/10/2026; and pays Floating USD SOFR annually from 17/10/2026 | Barclays | 15/10/2025 | 60,808 | (3,721) |
| CZK (162,480,089) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.7% Fixed annually from 30/10/2026; and pays Floating CZK-PRIBOR-PRBO semi-annually from 30/4/2026 | JP Morgan | 27/10/2025 | 10,701 | (29,208) |
| USD (36,099,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 3/11/2026; and pays Floating USD SOFR annually from 3/11/2026 | JP Morgan | 30/10/2025 | 80,795 | (35,788) |
| USD (17,653,797) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.65% Fixed annually from 14/11/2026; and pays Floating USD SOFR annually from 14/11/2026 | Barclays | 12/11/2025 | 10,856 | (9,269) |
| USD (89,650,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 18/11/2026; and pays Floating USD SOFR annually from 18/11/2026 | Goldman Sachs | 14/11/2025 | (21,457) | (292,200) |
| USD (113,505,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 20/11/2026; and pays Floating USD SOFR annually from 20/11/2026 | JP Morgan | 18/11/2025 | (82,415) | (386,041) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Written Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|-------------------|--|----------------|-----------------|---|------------------|
| USD (28,055,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 21/11/2026; and pays Floating USD SOFR annually from 21/11/2026 | JP Morgan | 19/11/2025 | (16,984) | (81,511) |
| GBP (185,910,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.85% Fixed annually from 20/11/2026; and pays Floating GBP SONIA annually from 20/11/2026 | JP Morgan | 20/11/2025 | 17,630 | (140,223) |
| GBP (185,910,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.77% Fixed annually from 20/11/2026; and pays Floating GBP SONIA annually from 20/11/2026 | JP Morgan | 20/11/2025 | 22,536 | (228,025) |
| USD (112,773,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 24/11/2026; and pays Floating USD SOFR annually from 24/11/2026 | Morgan Stanley | 20/11/2025 | (35,560) | (331,589) |
| USD (122,783,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.07% Fixed annually from 25/11/2026; and pays Floating USD SOFR annually from 25/11/2026 | Goldman Sachs | 21/11/2025 | (73,696) | (389,862) |
| USD (52,855,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed annually from 1/12/2026; and pays Floating USD SOFR annually from 1/12/2026 | Goldman Sachs | 26/11/2025 | 252,574 | (26,666) |
| EUR (136,810,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.9% Fixed annually from 4/3/2026; and pays Floating EUR EURIBOR semi-annually from 4/12/2026 | Morgan Stanley | 2/12/2025 | (107,365) | (270,014) |
| EUR (136,810,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2% Fixed annually from 4/3/2026; and pays Floating EUR EURIBOR semi-annually from 4/12/2026 | Morgan Stanley | 2/12/2025 | (47,257) | (156,733) |
| USD (140,000,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 11/12/2026; and pays Floating USD SOFR annually from 11/12/2026 | Morgan Stanley | 9/12/2025 | 138,521 | (9,538) |
| USD (140,000,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed annually from 11/12/2026; and pays Floating USD SOFR annually from 11/12/2026 | Morgan Stanley | 9/12/2025 | 214,473 | (32,655) |
| USD (142,661,644) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.2% Fixed annually from 24/12/2026; and pays Floating USD SOFR annually from 24/12/2026 | JP Morgan | 22/12/2025 | 77,594 | (6,955) |
| USD (142,661,644) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed annually from 24/12/2026; and pays Floating USD SOFR annually from 24/12/2026 | JP Morgan | 22/12/2025 | 166,625 | (36,208) |
| USD (7,791,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.25% Fixed annually from 16/1/2027; and pays Floating USD SOFR annually from 16/1/2027 | Morgan Stanley | 14/1/2026 | 21,294 | (18,363) |
| USD (15,584,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 16/1/2027; and pays Floating USD SOFR annually from 16/1/2027 | Morgan Stanley | 14/1/2026 | 61,743 | (86,717) |
| GBP (437,184,457) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 22/4/2027; and pays Floating GBP SONIA annually from 22/4/2027 | Morgan Stanley | 22/4/2026 | 1,271,674 | (253,636) |
| GBP (437,184,457) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.2% Fixed annually from 22/4/2027; and pays Floating GBP SONIA annually from 22/4/2027 | Morgan Stanley | 22/4/2026 | 593,321 | (154,230) |
| USD (142,566,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 29/4/2027; and pays Floating USD SOFR annually from 29/4/2027 | Barclays | 27/4/2026 | 54,792 | (37,277) |
| USD (142,566,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed annually from 29/4/2027; and pays Floating USD SOFR annually from 29/4/2027 | Barclays | 27/4/2026 | 97,549 | (69,776) |
| GBP (525,180,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 1/5/2027; and pays Floating GBP SONIA annually from 1/5/2027 | Morgan Stanley | 1/5/2026 | 789,039 | (306,619) |
| GBP (525,180,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.8% Fixed annually from 1/5/2027; and pays Floating GBP SONIA annually from 1/5/2027 | Morgan Stanley | 1/5/2026 | 488,339 | (145,595) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Written Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|--|-----------------|-----------------|---|------------------|
| USD (9,715,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | (21,282) | (140,986) |
| USD (9,715,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | 47,557 | (137,763) |
| EUR (6,400,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 26/12/2026; and pays Floating EUR EURIBOR semi-annually from 26/6/2027 | Barclays | 24/6/2026 | (73,710) | (285,153) |
| EUR (6,400,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.9% Fixed annually from 26/12/2026; and pays Floating EUR EURIBOR semi-annually from 26/6/2027 | Barclays | 24/6/2026 | (112,896) | (420,788) |
| EUR (1,920,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 26/12/2026; and pays Floating EUR EURIBOR semi-annually from 26/6/2027 | Barclays | 24/6/2026 | (22,113) | (85,546) |
| EUR (1,920,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.9% Fixed annually from 26/12/2026; and pays Floating EUR EURIBOR semi-annually from 26/6/2027 | Barclays | 24/6/2026 | (33,869) | (126,236) |
| EUR (6,429,113) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.4% Fixed annually from 19/8/2027; and pays Floating EUR EURIBOR semi-annually from 19/2/2027 | Barclays | 17/8/2026 | (8,386) | (137,087) |
| EUR (6,429,113) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed annually from 19/8/2027; and pays Floating EUR EURIBOR semi-annually from 19/2/2027 | Barclays | 17/8/2026 | (16,194) | (260,802) |
| EUR (1,930,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.4% Fixed annually from 20/8/2027; and pays Floating EUR EURIBOR semi-annually from 20/2/2027 | BNP Paribas | 18/8/2026 | (993) | (41,266) |
| EUR (1,930,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed annually from 20/8/2027; and pays Floating EUR EURIBOR semi-annually from 20/2/2027 | BNP Paribas | 18/8/2026 | (1,431) | (78,439) |
| USD (46,270,800) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.927% Fixed annually from 13/8/2028; and pays Floating USD SOFR annually from 13/8/2028 | Citibank | 11/8/2027 | 62,277 | (1,722,619) |
| USD (46,270,800) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.927% Fixed annually from 13/8/2028; and pays Floating USD SOFR annually from 13/8/2028 | Citibank | 11/8/2027 | 102,099 | (1,682,797) |
| USD (82,259,200) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.0425% Fixed annually from 20/8/2028; and pays Floating USD SOFR annually from 20/8/2028 | Bank of America | 18/8/2027 | (332,959) | (3,475,260) |
| USD (82,259,200) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.0425% Fixed annually from 20/8/2028; and pays Floating USD SOFR annually from 20/8/2028 | Bank of America | 18/8/2027 | 458,265 | (2,684,036) |
| Total (USD underlying exposure - USD 1,455,179,524) | | | | 6,188,274 | (15,692,054) |

Fixed Income Global Opportunities Fund continued

To Be Announced Securities Contracts as at 31 August 2025

| Holding | Description | Market Value USD | % of Net Assets |
|---|----------------------------------|---------------------|-----------------------|
| TBA | | | |
| United States | | | |
| USD 3,137,000 | Fannie Mae or Freddie Mac 3% TBA | 2,715,371 | 0.03 |
| | Fannie Mae or Freddie Mac 3.5% | | |
| USD 823,033,230 | TBA | 742,621,402 | 9.12 |
| USD 71,967,000 | Ginnie Mae 4.5% TBA | 69,231,295 | 0.85 |
| | Fannie Mae or Freddie Mac 4.5% | | |
| USD (357,543,000) | TBA | (343,533,808) | (4.22) |
| | Fannie Mae or Freddie Mac 5.5% | | |
| USD 699,181,000 | TBA | 702,629,060 | 8.63 |
| USD 606,103,000 | Fannie Mae or Freddie Mac 6% TBA | 618,869,426 | 7.60 |
| USD 69,405,000 | Ginnie Mae 5.5% TBA | 69,866,202 | 0.86 |
| | Fannie Mae or Freddie Mac 4.5% | | |
| USD (538,069,000) | TBA | (516,482,027) | (6.34) |
| <hr/> | | | |
| Total TBA | | | |
| (USD underlying exposure - USD 3,065,948,590) | | 1,345,916,921 | 16.53 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Future Of Transport Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|--|---------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| COMMON STOCKS (SHARES) | | | | | | | |
| Australia | | | | Luxembourg | | | |
| 2,223,621 | Lynas Rare Earths* | 20,155,440 | 2.73 | 757,619 | InPost* | 11,043,393 | 1.49 |
| Canada | | | | Netherlands | | | |
| 743,424 | Element Fleet Management | 19,784,520 | 2.68 | 146,592 | NXP Semiconductors | 34,929,942 | 4.73 |
| 805,636 | Sigma Lithium | 5,310,272 | 0.72 | South Korea | | | |
| | | | | 320,584 | Kia | 24,311,459 | 3.29 |
| | | | | 119,691 | LG Chem | 23,805,820 | 3.22 |
| | | | | 48,117,279 | | | |
| | | | | Sweden | | | |
| | | | | 645,090 | Epiroc | 13,493,322 | 1.83 |
| | | | | 1,189,170 | Hexagon | 13,298,192 | 1.80 |
| | | | | 26,791,514 | | | |
| | | | | United Kingdom | | | |
| | | | | 1,652,379 | Auto Trader* | 17,863,243 | 2.42 |
| | | | | 3,170,578 | Trainline | 11,505,023 | 1.55 |
| | | | | 29,368,266 | | | |
| | | | | United States | | | |
| Chile | | | | 161,757 | AECOM | 20,230,948 | 2.74 |
| 338,459 | Sociedad Quimica y Minera de Chile ADR* | 15,910,958 | 2.15 | 72,391 | Albemarle* | 6,243,724 | 0.84 |
| China | | | | 73,034 | Analog Devices | 18,467,377 | 2.50 |
| 1,293,840 | BYD | 20,664,186 | 2.80 | 53,320 | Cadence Design Systems | 18,693,459 | 2.53 |
| 870,784 | Contemporary Amperex Technology | 37,340,600 | 5.05 | 231,678 | General Motors | 13,511,461 | 1.83 |
| | | | | 176,674 | Marvell Technology | 11,459,075 | 1.55 |
| | | | | 21,816 | Monolithic Power Systems* | 18,573,270 | 2.51 |
| | | | | 272,819 | ON Semiconductor | 13,736,437 | 1.86 |
| Denmark | | | | 121,576 | Rogers | 9,571,678 | 1.30 |
| 107,897 | DSV | 23,889,060 | 3.23 | 36,821 | Synopsys | 22,316,472 | 3.02 |
| France | | | | 361,452 | Uber Technologies | 33,343,947 | 4.51 |
| 78,326 | Schneider Electric | 19,356,133 | 2.62 | 509,324 | Verra Mobility | 12,794,219 | 1.73 |
| 201,680 | Vinci | 27,279,442 | 3.69 | 198,942,067 | | | |
| | | | | 26.92 | | | |
| | | | | 696,850,793 | | | |
| | | | | 94.30 | | | |
| Germany | | | | Total Common Stocks (Shares) | | | |
| 317,688 | Infineon Technologies | 13,091,450 | 1.77 | 696,850,793 | | | |
| Ireland | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 63,978 | Eaton | 22,525,374 | 3.05 | 696,850,793 | | | |
| 171,241 | TE Connectivity Plc | 35,388,665 | 4.79 | 94.30 | | | |
| | | | | 57,914,039 | | | |
| | | | | 7.84 | | | |
| Japan | | | | Total Portfolio | | | |
| 604,300 | NIDEC CORP* | 12,994,148 | 1.76 | 696,850,793 | | | |
| 1,133,700 | Renesas Electronics | 13,340,143 | 1.81 | 94.30 | | | |
| 937,300 | Toyota Motor | 17,974,610 | 2.43 | Other Net Assets | | | |
| | | | | 42,120,033 | | | |
| | | | | 5.70 | | | |
| | | | | Total Net Assets (USD) | | | |
| | | | | 738,970,826 | | | |
| | | | | 100.00 | | | |
| Jersey | | | | | | | |
| 173,849 | Aptiv Plc | 13,989,629 | 1.89 | | | | |

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|------------|----------|-----------|--------------|---------------|---|
| CNH Hedged Share Class | | | | | | |
| CNY | 33,724,640 | USD | 4,703,492 | BNY Mellon | 12/9/2025 | 34,443 |
| USD | 172,738 | CNY | 1,236,912 | BNY Mellon | 12/9/2025 | (1,034) |
| Net unrealised appreciation | | | | | | 33,409 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Future Of Transport Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-------------|----------|-------------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 133,306,122 | USD | 155,454,029 | BNY Mellon | 12/9/2025 | 220,562 |
| USD | 4,936,917 | EUR | 4,232,177 | BNY Mellon | 12/9/2025 | (5,410) |
| Net unrealised appreciation | | | | | | 215,152 |
| GBP Hedged Share Class | | | | | | |
| GBP | 4,111,229 | USD | 5,530,251 | BNY Mellon | 12/9/2025 | 7,897 |
| USD | 263,573 | GBP | 195,826 | BNY Mellon | 12/9/2025 | (221) |
| Net unrealised appreciation | | | | | | 7,676 |
| SGD Hedged Share Class | | | | | | |
| SGD | 3,975,976 | USD | 3,101,793 | BNY Mellon | 12/9/2025 | (5,015) |
| USD | 95,020 | SGD | 121,909 | BNY Mellon | 12/9/2025 | 68 |
| Net unrealised depreciation | | | | | | (4,947) |
| Total net unrealised appreciation (USD underlying exposure - USD 174,398,959) | | | | | | 251,290 |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Industrial | 27.00 |
| Technology | 22.28 |
| Consumer Cyclical | 21.17 |
| Basic Materials | 10.96 |
| Communications | 8.48 |
| Consumer Non-cyclical | 4.41 |
| Other Net Assets | 5.70 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|--|--------------------|-----------------|------------|---|--------------------|-----------------|
| 438,947 | Novo Nordisk | 24,639,562 | 0.15 | | Guernsey | | |
| 11,287 | Pandora | 1,573,883 | 0.01 | 381,174 | Genius Sports* | 4,848,533 | 0.03 |
| 353,585 | Vestas Wind Systems | 7,109,863 | 0.04 | | Hong Kong | | |
| | | 76,136,600 | 0.46 | 172 | AIA | 1,603 | 0.00 |
| | Finland | | | 510,000 | Techtronic Industries | 6,515,278 | 0.04 |
| 54,043 | Elisa | 2,878,553 | 0.02 | | | 6,516,881 | 0.04 |
| 60,122 | Kone | 3,755,249 | 0.02 | | Hungary | | |
| 316,049 | Sampo | 3,629,433 | 0.02 | 22,535 | OTP Bank | 1,962,024 | 0.01 |
| | | 10,263,235 | 0.06 | | India | | |
| | France | | | 21,154 | Axis Bank | 250,552 | 0.00 |
| 4,603 | Air Liquide | 950,831 | 0.01 | 22,250 | Bajaj Finance, Ltd. | 221,115 | 0.00 |
| 53,444 | AXA | 2,484,892 | 0.01 | 9,640 | Eicher Motors | 666,722 | 0.01 |
| 102,422 | Bouygues | 4,382,026 | 0.03 | 196,287 | GAIL India | 384,775 | 0.00 |
| 246,110 | Carrefour | 3,557,251 | 0.02 | 40,915 | Hindustan Aeronautics | 2,008,673 | 0.01 |
| 431,745 | Cie de Saint-Gobain | 46,859,698 | 0.28 | 20,019 | ICICI Bank | 317,001 | 0.01 |
| 235,706 | Dassault Systemes | 7,388,663 | 0.04 | 160,348 | Infosys | 2,664,011 | 0.02 |
| 46,849 | Eiffage | 5,814,696 | 0.04 | 479,852 | ITC | 2,227,800 | 0.01 |
| 446,285 | Engie | 9,166,724 | 0.06 | 57,846 | Tata Consultancy Services | 2,018,789 | 0.01 |
| 217,486 | EssilorLuxottica | 66,246,209 | 0.40 | | | 10,759,438 | 0.07 |
| 22,611 | Hermes International | 55,520,673 | 0.33 | | Indonesia | | |
| 4,771 | L'Oreal | 2,232,765 | 0.01 | 2,866,000 | Astra International | 954,543 | 0.01 |
| 37,789 | LVMH Moet Hennessy Louis Vuitton | 22,522,701 | 0.14 | 7,513,400 | Bank Mandiri Persero | 2,152,671 | 0.01 |
| 455,387 | Orange | 7,373,995 | 0.05 | 2,387,739 | Bank Syariah Indonesia | 392,065 | 0.00 |
| 16,293 | Safran | 5,424,904 | 0.03 | 16,589,600 | Ciputra Development | 1,018,031 | 0.01 |
| 384,264 | Sanofi | 38,051,411 | 0.23 | 6,331,700 | Mitra Adiperkasa | 462,292 | 0.00 |
| 9,703 | Schneider Electric | 2,397,832 | 0.01 | 1,789,700 | Telkom Indonesia Persero | 339,145 | 0.00 |
| 51,180 | Sodexo* | 3,082,047 | 0.02 | | | 5,318,747 | 0.03 |
| 18,855 | Thales | 4,953,261 | 0.03 | | Ireland | | |
| 31,773 | Vivendi | 113,393 | 0.00 | 55,994 | Accenture | 14,449,251 | 0.09 |
| | | 288,523,972 | 1.74 | 500,725 | CRH | 56,281,490 | 0.34 |
| | Germany | | | 72,285 | Flutter Entertainment PLC | 22,161,135 | 0.13 |
| 42,390 | Allianz | 17,873,953 | 0.11 | 698,044 | Medtronic | 64,694,718 | 0.39 |
| 137,886 | Bayer | 4,504,949 | 0.03 | 38,414 | TE Connectivity Plc | 7,938,637 | 0.05 |
| 397,887 | E.ON | 7,093,004 | 0.04 | 226,059 | Trane Technologies | 94,978,689 | 0.57 |
| 31,874 | Evonik Industries* | 617,868 | 0.00 | | | 260,503,920 | 1.57 |
| 21,732 | Merck | 2,759,420 | 0.01 | | Israel | | |
| 134,347 | MTU Aero Engines* | 59,909,298 | 0.36 | 185,224 | Teva Pharmaceutical Industries | 3,374,781 | 0.02 |
| 39,982 | Northern Data | 794,636 | 0.00 | | Italy | | |
| 42,976 | RWE | 1,720,320 | 0.01 | 1,170,426 | Banca Monte dei Paschi di Siena* | 10,707,642 | 0.06 |
| 202,333 | SAP | 54,912,635 | 0.33 | 152,485 | BPER Banca | 1,573,501 | 0.01 |
| 103,474 | Siemens Energy | 10,892,485 | 0.07 | 165,092 | FinecoBank Banca Fineco | 3,618,352 | 0.02 |
| 58,108 | Symrise | 5,620,499 | 0.04 | 13,943,245 | Intesa Sanpaolo | 87,171,541 | 0.53 |
| 79,706 | Vonovia | 2,576,677 | 0.02 | 120,527 | Leonardo | 6,882,541 | 0.04 |
| | | 169,275,744 | 1.02 | 192,064 | Mediobanca Banca di Credito Finanziario | 4,617,452 | 0.03 |
| | Greece | | | 1,435,603 | UniCredit | 110,460,410 | 0.67 |
| 89,384 | Athens International Airport | 1,118,263 | 0.01 | | | 225,031,439 | 1.36 |
| 41,721 | Hellenic Telecommunications Organization | 780,021 | 0.01 | | Japan | | |
| 53,566 | National Bank of Greece | 738,917 | 0.00 | 58,600 | Advantest* | 4,528,484 | 0.03 |
| 29,643 | OPAP | 667,335 | 0.00 | 153,400 | Asahi Intecc | 2,620,418 | 0.02 |
| | | 3,304,536 | 0.02 | 462,500 | Asahi Kasei | 3,773,229 | 0.02 |
| | | | | 29,900 | Bridgestone | 1,351,669 | 0.01 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

[654] BlackRock Global Funds (BGF)

NM1225U-5075998-656/2381

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------|----------------------------|--------------------|-----------------|-----------|--|--------------------|-----------------|
| 263,700 | Canon* | 7,714,860 | 0.04 | 102,600 | Yaskawa Electric* | 2,022,150 | 0.01 |
| 1,207,200 | Dai-ichi Life | 9,918,426 | 0.06 | | | 273,265,258 | 1.65 |
| 190,506 | Daiichi Sankyo* | 4,514,044 | 0.03 | | Jersey | | |
| 10,188 | Daikin Industries* | 1,277,525 | 0.01 | 69,276 | Aptiv Plc | 5,574,640 | 0.03 |
| 278,500 | Daiwa* | 2,160,987 | 0.01 | 67,045 | Experian | 3,457,827 | 0.02 |
| 50,300 | Ebara | 1,036,607 | 0.01 | 45,791 | Wizz Air* | 843,737 | 0.01 |
| 1,804,000 | ENEOS* | 10,711,044 | 0.06 | | | 9,876,204 | 0.06 |
| 5,900 | Fast Retailing* | 1,841,280 | 0.01 | | Kazakhstan | | |
| 192,886 | FUJIFILM* | 4,566,201 | 0.03 | 12,938 | Kaspi.KZ JSC ADR | 1,186,738 | 0.01 |
| 31,200 | GMO Payment Gateway* | 1,797,869 | 0.01 | | Luxembourg | | |
| 473,500 | Idemitsu Kosan* | 3,139,015 | 0.02 | 921,784 | B&M European Value Retail SA | 2,995,974 | 0.02 |
| 128,600 | Isetan Mitsukoshi* | 2,159,342 | 0.01 | 92,860 | Coreweave Convert Usd Npv | 9,202,890 | 0.05 |
| 443,500 | Japan Exchange* | 4,657,888 | 0.03 | 10,005 | Spotify Technology* | 6,768,783 | 0.04 |
| 466,200 | Japan Post* | 4,752,984 | 0.03 | | | 18,967,647 | 0.11 |
| 1,252,700 | Japan Post Bank | 15,743,522 | 0.10 | | Malaysia | | |
| 531,900 | Japan Tobacco | 16,953,886 | 0.10 | 212,100 | CIMB | 372,849 | 0.00 |
| 142,100 | Kakaku.com* | 2,659,708 | 0.01 | 906,800 | Frontken | 917,484 | 0.01 |
| 127,680 | Kansai Paint* | 2,149,606 | 0.01 | | | 1,290,333 | 0.01 |
| 333,200 | Kawasaki Kisen Kaisha* | 5,095,355 | 0.03 | | Mexico | | |
| 217,900 | KDDI | 3,758,347 | 0.02 | 2,077,084 | Cemex | 1,891,802 | 0.01 |
| 37,400 | Keyence | 14,286,954 | 0.08 | 47,078 | Fomento Economico Mexicano | 412,279 | 0.01 |
| 193,300 | Komatsu* | 6,524,805 | 0.04 | 48,164 | Grupo Aeroportuario del Sureste | 1,574,406 | 0.01 |
| 219,100 | Kuraray* | 2,624,832 | 0.02 | 887,322 | Grupo Financiero Banorte | 8,101,203 | 0.05 |
| 1,880,400 | LY Corp | 5,992,497 | 0.04 | 131,789 | Grupo Mexico | 875,202 | 0.00 |
| 342,100 | Mazda Motor* | 2,268,481 | 0.02 | 26,366 | Promotora y Operadora de Infraestructura SAB de CV | 330,699 | 0.00 |
| 177,800 | MISUMI* | 2,698,045 | 0.02 | | | 13,185,591 | 0.08 |
| 79,400 | Mitsubishi | 1,797,023 | 0.01 | | Netherlands | | |
| 442,722 | Mitsubishi UFJ Financial* | 6,700,112 | 0.04 | 215,785 | Airbus | 45,178,615 | 0.27 |
| 54,200 | MS&AD Insurance | 1,261,591 | 0.01 | 12,533 | Argenx | 8,822,783 | 0.05 |
| 953,000 | Murata Manufacturing* | 15,534,301 | 0.09 | 4,114 | Argenx ADR | 2,894,405 | 0.02 |
| 284,100 | Nexon | 6,449,531 | 0.04 | 112,858 | ASML | 84,584,711 | 0.51 |
| 216,200 | NIDEC CORP* | 4,648,907 | 0.03 | 29,554 | Ferrari* | 14,089,564 | 0.08 |
| 169,600 | Nikon* | 1,903,020 | 0.01 | 510,083 | ING Groep | 12,123,122 | 0.07 |
| 53 | Nippon Paint | 386 | 0.00 | 27,369 | Koninklijke Vopak* | 1,324,273 | 0.01 |
| 43,200 | Nippon Steel | 914,205 | 0.01 | 92,620 | NXP Semiconductors | 22,069,494 | 0.13 |
| 192,600 | Nippon Yusen | 6,936,697 | 0.04 | 209,694 | Prosus | 12,933,623 | 0.08 |
| 96,800 | Nissan Chemical* | 3,416,458 | 0.02 | 148,152 | STMicroelectronics | 4,043,283 | 0.02 |
| 518,600 | Nomura | 3,685,176 | 0.02 | 48,065 | Wolters Kluwer | 6,091,833 | 0.04 |
| 211,600 | Obayashi* | 3,446,266 | 0.02 | | | 214,155,706 | 1.28 |
| 584,100 | Olympus | 6,824,320 | 0.04 | | Norway | | |
| 128,128 | Rakus | 2,288,886 | 0.01 | 72,131 | DNB Bank | 1,904,621 | 0.01 |
| 446,000 | Rakuten Inc | 2,752,525 | 0.02 | 209,034 | Kongsberg Gruppen ASA | 6,254,174 | 0.04 |
| 23,000 | Rohto Pharmaceutical* | 392,805 | 0.00 | 227,209 | Telenor | 3,792,581 | 0.02 |
| 180,255 | Santen Pharmaceutical* | 1,916,012 | 0.01 | | | 11,951,376 | 0.07 |
| 453,600 | Shimizu* | 6,089,730 | 0.04 | | Philippines | | |
| 61,200 | Socionext* | 1,165,440 | 0.01 | 1,217,100 | Ayala Land | 597,618 | 0.01 |
| 61,400 | SoftBank* | 6,616,002 | 0.04 | 2,675,400 | Bloomberry Resorts | 144,979 | 0.00 |
| 194,300 | Sumitomo Mitsui Financial* | 5,268,086 | 0.03 | 521,620 | DigiPlus Interactive Corp | 210,039 | 0.00 |
| 559,900 | Suzuki Motor | 7,399,064 | 0.05 | | | | |
| 149,800 | TOTO | 3,868,675 | 0.02 | | | | |
| 367,700 | Toyota Motor | 7,051,386 | 0.04 | | | | |
| 196,600 | Toyota Tsusho | 5,242,914 | 0.03 | | | | |
| 82,922 | Trend Micro | 4,395,680 | 0.03 | | | | |

* All or a portion of this security represents a security on loan.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------|--|--------------------|-----------------|-----------|---|--------------------|-----------------|
| 62,850 | International Container Terminal Services | 530,448 | 0.00 | 2,145,062 | Banco de Sabadell | 8,053,416 | 0.05 |
| 373,630 | Metropolitan Bank & Trust | 457,281 | 0.00 | 481,053 | Bankinter | 7,113,097 | 0.04 |
| | | 1,940,365 | 0.01 | 1,581,729 | CaixaBank | 15,664,781 | 0.10 |
| | Poland | | | 950,306 | Cellnex Telecom | 33,770,694 | 0.20 |
| 336 | LPP* | 1,599,303 | 0.01 | 97,223 | Industria de Diseno Textil | 4,829,029 | 0.03 |
| 51,992 | Powszechna Kasa Oszczednosci Bank Polski | 1,011,226 | 0.01 | 321,863 | Repsol | 5,266,333 | 0.03 |
| 391,815 | Powszechny Zaklad Ubezpieczen | 6,520,975 | 0.04 | | | 98,104,269 | 0.59 |
| | | 9,131,504 | 0.06 | | Sweden | | |
| | Portugal | | | 36,533 | Assa Abloy | 1,294,703 | 0.01 |
| 35,469 | Jeronimo Martins SGPS | 878,382 | 0.01 | 362,144 | Atlas Copco | 5,789,468 | 0.03 |
| | Romania | | | 41,984 | EQT | 1,516,189 | 0.01 |
| 119,622 | Banca Transilvania SA | 755,464 | 0.01 | 68,220 | Evolution* | 5,894,679 | 0.04 |
| | Saudi Arabia | | | 19,454 | Intrum | 100,484 | 0.00 |
| 95,184 | Al Rajhi Bank | 2,389,609 | 0.02 | 119,628 | Investor | 3,680,601 | 0.02 |
| 2,248 | Elm | 513,739 | 0.00 | 311,187 | SSAB† | 1,764,387 | 0.01 |
| 102,466 | Etiihad Etisalat | 1,746,354 | 0.01 | 171,254 | SSAB | 995,161 | 0.01 |
| 22,655 | Rasan Information Technology Co | 601,361 | 0.01 | 190,945 | Volvo | 5,867,774 | 0.03 |
| 25,888 | Saudi Basic Industries | 420,862 | 0.00 | | | 26,903,446 | 0.16 |
| 37,665 | Saudi National Bank | 349,525 | 0.00 | | Switzerland | | |
| 69,033 | Yanbu National Petrochemical | 604,556 | 0.00 | 30,606 | ABB | 2,063,244 | 0.01 |
| | | 6,626,006 | 0.04 | 76,113 | Alcon | 6,073,594 | 0.04 |
| | Singapore | | | 5,301 | Belimo | 5,823,588 | 0.04 |
| 176,262 | UOL | 1,022,073 | 0.00 | 16,230 | Geberit* | 11,889,368 | 0.07 |
| | South Africa | | | 69,386 | Holcim | 5,808,788 | 0.03 |
| 1,196,950 | FirstRand | 5,070,024 | 0.03 | 12,834 | Kuehne + Nagel International† | 2,632,387 | 0.02 |
| 387,391 | Harmony Gold Mining Co. Ltd. | 5,066,413 | 0.03 | 88,403 | Logitech International | 9,133,508 | 0.06 |
| 52,008 | Kumba Iron Ore† | 938,760 | 0.01 | 119,035 | Nestle | 11,217,969 | 0.07 |
| 179,278 | Mr Price | 2,108,655 | 0.01 | 241,870 | Novartis | 30,587,333 | 0.18 |
| 132,677 | Valterra Platinum Ltd† | 6,051,216 | 0.04 | 13,484 | Partners | 18,668,114 | 0.11 |
| 49,632 | Vodacom | 397,364 | 0.00 | 17,823 | Roche | 5,813,938 | 0.04 |
| | | 19,632,432 | 0.12 | 1 | Sandoz | 63 | 0.00 |
| | South Korea | | | 22,282 | SGS | 2,279,850 | 0.01 |
| 71,077 | GS Engineering & Construction | 951,508 | 0.01 | 141,396 | UBS | 5,720,926 | 0.03 |
| 9,702 | HD Hyundai Heavy Industries Co. Ltd. | 3,618,207 | 0.02 | 11,123 | Zurich Insurance | 8,109,329 | 0.05 |
| 13,673 | HD Hyundai Marine Solution Co. Ltd. | 2,093,363 | 0.01 | | | 125,821,999 | 0.76 |
| 26,153 | HD HYUNDAI MIPO | 3,843,851 | 0.02 | | Taiwan | | |
| 11,374 | HD Korea Shipbuilding & Offshore Engineering | 3,320,841 | 0.02 | 129,000 | Accton Technology | 4,249,215 | 0.03 |
| 18,235 | KB Financial | 1,417,070 | 0.01 | 56,000 | ASE Technology | 274,635 | 0.00 |
| 20,750 | Krafton | 4,884,760 | 0.03 | 36,000 | ASMedia Technology | 1,929,577 | 0.01 |
| 43,251 | KT&G | 4,179,355 | 0.02 | 36,000 | ASPEED Technology | 5,830,556 | 0.04 |
| 16,282 | Misto Holdings Corp | 488,916 | 0.00 | 31,000 | eMemory Technology | 2,073,334 | 0.01 |
| 60,363 | NAVER | 9,295,183 | 0.06 | 218,691 | Genius Electronic Optical | 3,237,998 | 0.02 |
| 190,850 | Samsung Electronics | 9,538,434 | 0.06 | 43,000 | Global Unichip | 1,857,081 | 0.01 |
| 26,501 | SK Hynix | 5,045,210 | 0.03 | 128,000 | International Games System | 3,194,617 | 0.02 |
| | | 48,676,698 | 0.29 | 41,000 | King Slide Works | 4,036,752 | 0.02 |
| | Spain | | | 106,340 | MediaTek | 4,737,466 | 0.03 |
| 1,297,735 | Banco Bilbao Vizcaya Argentaria | 23,406,919 | 0.14 | 383,954 | Realtek Semiconductor | 6,695,226 | 0.04 |
| | | | | 3,655,000 | Taiwan Semiconductor Manufacturing | 137,748,419 | 0.83 |
| | | | | 22,844 | Taiwan Semiconductor Manufacturing ADR† | 5,308,032 | 0.03 |
| | | | | | | 181,172,908 | 1.09 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------------------|-----------------------------|--------------------|-----------------|-----------|--|--------------------|-----------------|
| Thailand | | | | 95,021 | Amentum Holdings Inc* | 2,393,579 | 0.01 |
| 967,900 | CP ALL | 1,313,371 | 0.01 | 20,201 | Amgen | 5,814,656 | 0.04 |
| 973,400 | Krungthai Card | 818,804 | 0.01 | 111,699 | Amphenol | 12,270,135 | 0.07 |
| 1,675,900 | True NVDR | 588,732 | 0.00 | 41,019 | Analog Devices | 10,372,064 | 0.06 |
| | | 2,720,907 | 0.02 | 347,789 | Apollo Global Management* | 47,511,455 | 0.29 |
| Turkey | | | | 1,446,071 | Apple | 336,327,194 | 2.03 |
| 1,023,230 | Akbank TAS | 1,707,052 | 0.01 | 57,148 | Applied Materials | 9,254,547 | 0.06 |
| 4,447,568 | Turkiye Is Bankasi | 1,630,965 | 0.01 | 100,051 | Archer-Daniels-Midland | 6,300,211 | 0.04 |
| | | 3,338,017 | 0.02 | 634,400 | AT&T | 18,495,932 | 0.11 |
| United Arab Emirates | | | | 6,308 | Atmos Energy | 1,046,245 | 0.01 |
| 148,016 | Abu Dhabi Commercial Bank | 610,117 | 0.00 | 125,812 | Autodesk | 39,566,616 | 0.24 |
| 583,250 | Air Arabia | 598,653 | 0.00 | 86,291 | Ball | 4,535,455 | 0.03 |
| 301,028 | Aldar Properties | 788,426 | 0.01 | 2,536,852 | Bank of America | 128,554,975 | 0.78 |
| 885,731 | Borouge | 641,449 | 0.00 | 4,953 | Booking | 27,861,269 | 0.17 |
| 125,369 | Emaar Development | 503,455 | 0.00 | 930,150 | Boston Scientific | 97,842,479 | 0.59 |
| 635,330 | Emaar Properties | 2,490,811 | 0.02 | 198,857 | Bristol-Myers Squibb | 9,388,039 | 0.06 |
| | | 5,632,911 | 0.03 | 667,392 | Broadcom | 199,690,360 | 1.21 |
| United Kingdom | | | | 67,393 | Cadence Design Systems | 23,627,312 | 0.15 |
| 136,706 | Admiral | 6,669,411 | 0.04 | 70,103 | Caesars Entertainment | 1,912,760 | 0.01 |
| 33,156 | AstraZeneca | 5,285,002 | 0.03 | 541,563 | Capital One Financial | 122,609,863 | 0.74 |
| 3,956,672 | BAE Systems | 93,984,663 | 0.57 | 249,222 | CarMax Inc | 15,571,391 | 0.09 |
| 546,271 | BP PLC | 3,210,662 | 0.02 | 109,121 | Carrier Global | 7,201,440 | 0.04 |
| 104,024 | British American Tobacco | 5,856,812 | 0.04 | 107,621 | Centene | 3,103,790 | 0.02 |
| 154,742 | Bunzl | 5,277,441 | 0.03 | 54,298 | Century Communities | 3,572,265 | 0.02 |
| 1,876,055 | Compass | 63,653,928 | 0.38 | 127,166 | CF Industries | 11,049,454 | 0.07 |
| 266,793 | Fresnillo | 6,378,584 | 0.04 | 12,906 | Charles River Laboratories International | 2,119,552 | 0.01 |
| 418,785 | GSK | 8,218,682 | 0.05 | 14,367 | Charter Communications* | 3,802,083 | 0.02 |
| 102,664 | Imperial Brands | 4,329,649 | 0.03 | 28,807 | Cheniere Energy | 6,985,409 | 0.04 |
| 1,600,327 | J Sainsbury* | 6,479,615 | 0.04 | 415,898 | Chevron* | 66,901,353 | 0.40 |
| 12,173 | Lion Finance Group PLC | 1,200,218 | 0.01 | 198,324 | Chipotle Mexican Grill | 8,363,323 | 0.05 |
| 3,517,855 | Lloyds Banking | 3,760,374 | 0.02 | 917,519 | Cisco Systems | 63,336,337 | 0.38 |
| 869,752 | Marks & Spencer | 4,062,805 | 0.02 | 1,359,791 | Citigroup | 131,219,832 | 0.79 |
| 5,775,790 | National Grid | 81,103,376 | 0.49 | 357,929 | Citigroup Capital XIII | 10,709,236 | 0.06 |
| 1,013,463 | NatWest | 6,922,204 | 0.04 | 175,476 | Coca-Cola | 12,044,673 | 0.07 |
| 484,782 | Prudential | 6,445,301 | 0.04 | 8,038 | Coinbase Global Inc | 2,447,330 | 0.02 |
| 1,175,788 | RELX | 54,717,790 | 0.33 | 10,009 | Comerica | 708,637 | 0.00 |
| 4,166,395 | Rolls-Royce | 60,019,546 | 0.36 | 59,519 | CommScope | 961,232 | 0.00 |
| 30,584 | Royalty Pharma Plc 'A' | 1,091,849 | 0.01 | 1,084,450 | Confluent* | 21,699,844 | 0.13 |
| 366,556 | Schroders | 1,880,628 | 0.01 | 453,167 | Core Scientific Inc* | 6,403,250 | 0.04 |
| 2,479,986 | Shell* | 91,907,418 | 0.55 | 140,466 | Costco Wholesale | 132,793,747 | 0.80 |
| 69,975 | St James's Place | 1,196,540 | 0.01 | 26,344 | Crowdstrike | 11,464,909 | 0.07 |
| | | 523,652,498 | 3.16 | 50,570 | CVS Health* | 3,689,081 | 0.02 |
| United States | | | | 106,781 | Danaher | 22,076,972 | 0.13 |
| 24,645 | Abbott Laboratories | 3,254,619 | 0.02 | 25,537 | DaVita Inc* | 3,501,633 | 0.02 |
| 32,151 | AbbVie | 6,722,131 | 0.04 | 22,046 | Deckers Outdoor | 2,654,118 | 0.02 |
| 75,238 | Adobe | 26,692,937 | 0.16 | 554,403 | Delta Air Lines* | 34,345,266 | 0.20 |
| 34,476 | Advanced Micro Devices | 5,647,858 | 0.03 | 21,494 | Devon Energy | 777,760 | 0.00 |
| 103,442 | Air Products and Chemicals* | 30,614,694 | 0.19 | 50,838 | Dexcom | 3,812,850 | 0.02 |
| 61,448 | Airbnb | 8,013,434 | 0.05 | 21,529 | Digital Realty Trust | 3,614,934 | 0.02 |
| 1,430,926 | Alphabet | 303,198,910 | 1.83 | 2,661 | Dillard's* | 1,455,647 | 0.01 |
| 271,779 | Altria | 18,122,224 | 0.11 | 44,497 | Dollar General | 4,999,015 | 0.03 |
| 1,579,182 | Amazon.com | 362,974,983 | 2.19 | 199,883 | DR Horton* | 33,802,214 | 0.20 |
| 76,412 | AMC Networks | 537,176 | 0.00 | | | | |

* All or a portion of this security represents a security on loan.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------|--|--------------------|-----------------|-----------|-----------------------------------|--------------------|-----------------|
| 161,313 | DraftKings* | 7,712,374 | 0.05 | 441,647 | Las Vegas Sands | 25,615,526 | 0.16 |
| 101,800 | Duke Energy | 12,465,919 | 0.08 | 367,349 | Live Nation Entertainment* | 61,126,874 | 0.37 |
| 109,206 | DuPont de Nemours | 8,497,319 | 0.05 | 25,581 | Louisiana-Pacific | 2,455,264 | 0.02 |
| 83,166 | eBay | 7,638,797 | 0.05 | 1,298,228 | Lumen Technologies | 6,491,140 | 0.04 |
| 170,864 | EchoStar | 9,713,618 | 0.06 | 13,725 | M/I Homes | 2,010,850 | 0.01 |
| 97,265 | Edison International | 5,465,320 | 0.03 | 10,186 | Marathon Petroleum | 1,840,508 | 0.01 |
| 63,628 | Edwards Lifesciences | 5,169,139 | 0.03 | 44,202 | MarketAxess | 8,112,393 | 0.05 |
| 221,719 | Eli Lilly | 162,812,696 | 0.98 | 297,836 | Marsh & McLennan | 61,708,641 | 0.37 |
| 6,035 | EMCOR | 3,766,926 | 0.02 | 146,695 | Marvell Technology | 9,514,638 | 0.06 |
| 193,164 | EOG Resources | 24,253,672 | 0.15 | 94,065 | Masimo* | 13,244,352 | 0.08 |
| 4,854 | EPAM Systems | 853,867 | 0.01 | 154,945 | Mastercard | 91,728,990 | 0.55 |
| 637,029 | EQT | 33,189,211 | 0.20 | 619,756 | Match* | 23,259,443 | 0.14 |
| 8,045 | Erie Indemnity Co 'A' | 2,831,920 | 0.02 | 114,081 | McKesson | 77,941,280 | 0.47 |
| 67,019 | Eversource Energy | 4,328,087 | 0.03 | 2,879 | MercadoLibre | 7,119,191 | 0.04 |
| 92,280 | EVgo (Wts 1/7/2026) | 16,093 | 0.00 | 43,193 | Meritage Homes Corp | 3,357,824 | 0.02 |
| 10,690 | FactSet Research Systems | 4,007,788 | 0.02 | 375,221 | Meta Platforms | 277,434,655 | 1.68 |
| 5,961 | Fair Isaac | 9,060,660 | 0.05 | 351,675 | MGM Resorts International | 13,970,289 | 0.08 |
| 46,242 | Fidelity National Information Services | 3,246,651 | 0.02 | 100,036 | Microchip Technology | 6,535,352 | 0.04 |
| 23,277 | Figma Inc 'A' | 1,634,744 | 0.01 | 481,374 | Micron Technology | 58,068,146 | 0.35 |
| 1,800 | First Citizens BancShares* | 3,631,536 | 0.02 | 916,736 | Microsoft | 462,777,500 | 2.80 |
| 56,464 | First Horizon | 1,282,297 | 0.01 | 231,287 | MNTN Inc | 4,683,562 | 0.03 |
| 380,215 | Fiserv | 52,484,879 | 0.32 | 100,697 | Moderna | 2,432,839 | 0.01 |
| 784,288 | Flagstar Financial Inc* | 10,062,415 | 0.06 | 15,602 | MongoDB | 4,927,580 | 0.03 |
| 162,882 | Flowco Holdings Inc 'A' | 2,679,409 | 0.02 | 256,948 | Mosaic | 8,666,856 | 0.05 |
| 739,130 | Ford Motor | 8,710,647 | 0.05 | 21,095 | MSCI* | 12,013,813 | 0.07 |
| 115,561 | Fortinet | 9,131,630 | 0.05 | 12,385 | Nasdaq | 1,177,937 | 0.01 |
| 88,172 | Fortive | 4,254,299 | 0.03 | 66,381 | Netflix | 80,256,620 | 0.49 |
| 287,584 | Fox* | 17,122,751 | 0.10 | 885,098 | NextEra Energy | 64,054,543 | 0.38 |
| 1,293,624 | Freeport-McMoRan | 57,734,439 | 0.35 | 77,720 | NRG Energy | 11,354,892 | 0.07 |
| 26,825 | GE HealthCare Technologies | 1,986,659 | 0.01 | 34,152 | Nucor | 5,135,095 | 0.03 |
| 27,302 | GE Vernova | 16,969,422 | 0.10 | 2,791,172 | NVIDIA | 487,757,307 | 2.94 |
| 150,428 | Gen Digital Inc | 4,539,917 | 0.03 | 155,458 | Offerpad Solutions (Wts 1/9/2026) | 7,773 | 0.00 |
| 72,401 | General Electric | 19,796,605 | 0.12 | 123,953 | Omnicom* | 9,723,493 | 0.06 |
| 53,350 | Gilead Sciences | 6,009,344 | 0.04 | 260,791 | Oracle | 60,167,092 | 0.36 |
| 25,738 | Goldman Sachs | 19,137,233 | 0.12 | 117,769 | Otis Worldwide | 10,219,994 | 0.06 |
| 37,191 | Graco | 3,204,005 | 0.02 | 124,801 | Palantir Technologies Inc | 19,435,260 | 0.12 |
| 297,511 | Hewlett Packard Enterprise | 6,765,400 | 0.04 | 5,911 | Palladyne AI | 43,860 | 0.00 |
| 220,099 | Hilton Worldwide | 60,824,359 | 0.37 | 506,358 | Palladyne AI (Wts 24/9/2026) | 121,526 | 0.00 |
| 79,631 | Hippo (Wts 2/8/2026) | 207 | 0.00 | 34,203 | Palo Alto Networks | 6,561,504 | 0.04 |
| 216,162 | Home Depot | 88,055,752 | 0.53 | 28,887 | Paramount Skydance Corp 'B' | 422,617 | 0.00 |
| 434,319 | Howmet Aerospace | 75,354,346 | 0.45 | 191,839 | PayPal | 13,495,874 | 0.08 |
| 317,558 | HP Inc | 9,005,945 | 0.05 | 222,354 | Pfizer | 5,513,267 | 0.03 |
| 1,115 | HubSpot | 538,567 | 0.00 | 355,336 | Philip Morris International | 58,843,641 | 0.36 |
| 21,877 | Huntington Ingalls Industries* | 6,005,236 | 0.04 | 37,344 | Phillips 66 | 4,997,374 | 0.03 |
| 49,222 | Incyte | 4,132,187 | 0.03 | 34,740 | Pilgrim's Pride* | 1,541,414 | 0.01 |
| 192,882 | Interpublic of | 5,188,526 | 0.03 | 44,083 | PNC Financial Services | 9,105,784 | 0.06 |
| 58,882 | Intuit | 39,238,965 | 0.24 | 173,605 | Principal Financial | 14,008,187 | 0.08 |
| 127,045 | Intuitive Surgical | 59,934,750 | 0.37 | 403,547 | Progressive | 99,768,924 | 0.60 |
| 71,916 | Jabil* | 15,001,678 | 0.09 | 71,996 | QUALCOMM | 11,599,636 | 0.07 |
| 614,912 | JPMorgan Chase | 185,131,556 | 1.11 | 3,935 | Raymond James Financial | 663,795 | 0.00 |
| 33,744 | Lam Research | 3,387,223 | 0.02 | 4,239 | Regeneron Pharmaceuticals | 2,459,595 | 0.01 |
| 122,683 | Lam Research Corp | 12,314,919 | 0.07 | 5,672 | ROBLOX Corp | 702,194 | 0.00 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------|------------------------------------|--------------------|-----------------|---|--|--------------------|-----------------|
| 36,881 | RTX Corp | 5,897,272 | 0.04 | 10,864 | Yum! Brands | 1,585,601 | 0.01 |
| 28,886 | S&P Global | 15,838,771 | 0.10 | 85,220 | Zimmer Biomet | 9,029,059 | 0.05 |
| 293,764 | Salesforce | 75,106,642 | 0.45 | 48,644 | Zoetis | 7,580,681 | 0.05 |
| 47,938 | ServiceTitan Inc 'A' | 5,160,046 | 0.03 | 13,142 | Zoom Video Communications | 1,070,416 | 0.01 |
| 45,227 | Six Flags Entertainment Corp* | 1,038,412 | 0.01 | | | 7,122,172,743 | 42.98 |
| 101,787 | Skyworks Solutions | 7,670,668 | 0.05 | Total Common / Preferred Stocks (Shares) & Warrants 10,248,143,433 61.84 | | | |
| 43,175 | Snowflake | 10,184,551 | 0.06 | BONDS | | | |
| 412,238 | Solaris Energy Infrastructure Inc* | 13,055,577 | 0.08 | Argentina | | | |
| 26,705 | Sonder | 51,274 | 0.00 | USD 541,000 | Telecom Argentina SA 9.25% 28/5/2033 | 555,878 | 0.00 |
| 38,358 | State Street | 4,411,170 | 0.03 | USD 557,000 | Vista Energy Argentina SAU 8.5% 10/6/2033 | 566,441 | 0.01 |
| 203,755 | Stryker | 79,843,434 | 0.48 | | | 1,122,319 | 0.01 |
| 125,198 | Synchrony Financial | 9,582,655 | 0.06 | Armenia | | | |
| 8,237 | Synopsys | 4,992,281 | 0.03 | USD 509,000 | Republic of Armenia International Bond 6.75% 12/3/2035 | 517,907 | 0.00 |
| 123,270 | T Rowe Price | 13,350,141 | 0.08 | Australia | | | |
| 21,609 | Take-Two Interactive Software | 5,059,315 | 0.03 | USD 277,000 | Alumina Pty Ltd 6.375% 15/9/2032 | 283,456 | 0.00 |
| 106,619 | Tapestry | 10,998,816 | 0.07 | AUD 328,974,000 | Australia Government Bond 1% 21/11/2031* | 181,960,669 | 1.10 |
| 8,908 | Targa Resources | 1,495,297 | 0.01 | USD 200,000 | CIMIC Finance USA 7% 25/3/2034 | 215,827 | 0.00 |
| 239,497 | Tesla | 82,260,035 | 0.50 | USD 251,000 | Fortescue Treasury Pty Ltd 6.125% 15/4/2032 | 257,998 | 0.00 |
| 185,141 | Textron Inc | 14,907,553 | 0.09 | AUD 200,000 | Insurance Australia Group Ltd 5.394% 15/6/2037 | 130,444 | 0.00 |
| 565,190 | TJX | 77,425,378 | 0.47 | USD 2,433,000 | IREN Ltd 3.5% 15/12/2029 | 5,506,751 | 0.04 |
| 41,640 | T-Mobile US | 10,408,334 | 0.06 | USD 653,000 | Mineral Resources 9.25% 1/10/2028* | 683,320 | 0.01 |
| 49,192 | Toll Brothers* | 6,837,442 | 0.04 | USD 2,585,000 | Mineral Resources Ltd 8.5% 1/5/2030* | 2,685,412 | 0.02 |
| 68,683 | Tractor Supply | 4,306,424 | 0.03 | USD 189,000 | Mineral Resources Ltd 9.25% 1/10/2028 | 197,776 | 0.00 |
| 94,460 | Tri Pointe Homes* | 3,331,604 | 0.02 | AUD 500,000 | National Australia Bank Ltd 5.774% 30/7/2040 | 330,782 | 0.00 |
| 318,631 | Uber Technologies | 29,393,710 | 0.18 | AUD 470,000 | NSW Electricity Networks Finance Pty Ltd 5.785% 11/3/2055 | 309,888 | 0.00 |
| 179,343 | Union Pacific | 40,020,390 | 0.24 | AUD 480,000 | Pacific National Finance Pty Ltd 7.75% 11/12/2054* | 321,806 | 0.00 |
| 229,448 | United Airlines | 24,023,206 | 0.15 | AUD 350,000 | Port of Newcastle Investments Financing Pty Ltd 6.1% 18/7/2033 | 235,827 | 0.00 |
| 31,831 | Universal Health Services | 5,793,560 | 0.04 | AUD 400,000 | Scentre Group Trust 1 5.604% 31/3/2055 | 264,849 | 0.00 |
| 340,485 | Valero Energy | 51,901,831 | 0.31 | | | 193,384,805 | 1.17 |
| 23,029 | Ventas | 1,559,754 | 0.01 | Austria | | | |
| 15,513 | VeriSign | 4,212,245 | 0.02 | EUR 3,800,000 | ams-OSRAM 2.125% 3/11/2027 | 4,277,782 | 0.03 |
| 590,338 | Verizon Communications | 26,069,326 | 0.16 | USD 525,000 | LD Celulose International GmbH 7.95% 26/1/2032* | 551,555 | 0.00 |
| 55,532 | Vertex Pharmaceuticals | 21,846,844 | 0.13 | | | | |
| 623,208 | Vertiv | 80,443,689 | 0.49 | | | | |
| 620,655 | Viatis | 6,529,291 | 0.04 | | | | |
| 210,142 | VICI Properties | 7,102,800 | 0.04 | | | | |
| 48,706 | Visa | 17,033,463 | 0.11 | | | | |
| 375,314 | Vistra | 71,609,911 | 0.43 | | | | |
| 1,275,270 | Walmart | 122,221,877 | 0.73 | | | | |
| 476,331 | Walt Disney | 56,037,960 | 0.34 | | | | |
| 649,137 | Warner Bros Discovery | 7,679,291 | 0.05 | | | | |
| 32,255 | Waste Management | 7,271,245 | 0.04 | | | | |
| 28,649 | Waters | 8,603,295 | 0.05 | | | | |
| 1,439,851 | Wells Fargo | 118,398,948 | 0.71 | | | | |
| 3,520 | Wells Fargo* | 4,302,848 | 0.03 | | | | |
| 2,229 | West Pharmaceutical Services | 549,694 | 0.00 | | | | |
| 113,357 | Western Digital* | 9,168,314 | 0.06 | | | | |
| 827,722 | Williams | 47,734,728 | 0.29 | | | | |
| 28,677 | Workday | 6,575,206 | 0.04 | | | | |
| 12,342 | Wynn Resorts* | 1,575,333 | 0.01 | | | | |
| 18,301 | XPO | 2,371,444 | 0.01 | | | | |
| 198,397 | Yum China | 8,862,394 | 0.05 | | | | |

*Investment in connected party fund, see further information in Note 10.

*All or a portion of this security represents a security on loan.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| EUR 1,651,000 | Sappi Papier Holding GmbH 4.5% 15/3/2032* | 1,886,634 | 0.01 | USD 660,000 | Bulgaria Bulgaria Government International Bond 5% 5/3/2037 | 648,780 | 0.00 |
| USD 502,000 | Suzano Austria 3.125% 15/1/2032 | 443,642 | 0.00 | | Cameroon Republic of Cameroon International Bond 9.5% 31/7/2031 | 639,638 | 0.00 |
| | | 7,159,613 | 0.04 | | Canada 1011778 BC ULC / New Red Finance 3.5% 15/2/2029 | 285,679 | 0.00 |
| USD 651,000 | Bahrain Bahrain Government International Bond 5.45% 16/9/2032 | 629,686 | 0.00 | USD 300,000 | 1011778 BC ULC / New Red Finance 4% 15/10/2030 | 194,895 | 0.00 |
| USD 735,000 | Barbados Barbados Government International Bond 8% 26/6/2035 | 742,442 | 0.00 | USD 165,000 | 1011778 BC ULC / New Red Finance 4.375% 15/1/2028 | 162,225 | 0.00 |
| USD 1,222,000 | Benin Benin Government International Bond 7.96% 13/2/2038* | 1,202,662 | 0.01 | USD 240,000 | 1011778 BC ULC / New Red Finance 6.125% 15/6/2029 | 245,942 | 0.00 |
| USD 517,000 | Bermuda Golar LNG Ltd 2.75% 15/12/2030 | 549,182 | 0.00 | USD 100,000 | Air Canada 3.875% 15/8/2026 | 99,114 | 0.00 |
| USD 326,000 | NCL 5.875% 15/2/2027 | 326,730 | 0.00 | USD 5,494,000 | Air Canada 2020-1 Class C Pass Through Trust 10.5% 15/7/2026 | 5,732,971 | 0.04 |
| USD 124,000 | NCL Corp Ltd 6.75% 1/2/2032 | 127,851 | 0.00 | USD 958,000 | Bausch + Lomb 8.375% 1/10/2028 | 999,098 | 0.01 |
| USD 200,000 | Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038 | 190,500 | 0.00 | USD 136,000 | Baytex Energy Corp 7.375% 15/3/2032 | 132,870 | 0.00 |
| USD 196,000 | Valaris 8.375% 30/4/2030 | 204,139 | 0.00 | USD 229,000 | Baytex Energy Corp 8.5% 30/4/2030 | 234,010 | 0.00 |
| USD 524,000 | Viking Cruises 7% 15/2/2029 | 528,461 | 0.00 | USD 63,000 | Bombardier 8.75% 15/11/2030 | 67,987 | 0.00 |
| USD 218,000 | Viking Cruises 9.125% 15/7/2031 | 235,006 | 0.00 | USD 100,000 | Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030 | 91,742 | 0.00 |
| | | 2,161,869 | 0.00 | USD 100,000 | Brookfield Residential Properties / Brookfield Residential US 6.25% 15/9/2027 | 99,676 | 0.00 |
| BRL 254,280 | Brazil Brazil Letras do Tesouro Nacional 0% 1/1/2026 | 4,475,007 | 0.03 | CAD 42,646,000 | Canadian Government Bond 2.75% 1/3/2030 | 30,751,205 | 0.19 |
| BRL 1,032,420 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027 | 18,306,701 | 0.11 | USD 1,785,000 | First Quantum Minerals 9.375% 1/3/2029 | 1,900,347 | 0.01 |
| USD 315,822 | Samarco Mineracao 9.5% 30/6/2031* | 314,248 | 0.00 | USD 679,000 | First Quantum Minerals Ltd 7.25% 15/2/2034 | 684,941 | 0.01 |
| USD 153,962 | Samarco Mineracao SA 9.5% 30/6/2031 | 153,194 | 0.00 | USD 194,000 | Garda World Security Corp 8.25% 1/8/2032 | 202,060 | 0.00 |
| | | 23,249,150 | 0.14 | USD 100,000 | GFL Environmental 4.375% 15/8/2029 | 97,300 | 0.00 |
| USD 400,000 | British Virgin Islands Celestial Dynasty 6.375% 22/8/2028 | 397,752 | 0.00 | USD 100,000 | GFL Environmental 4.75% 15/6/2029 | 98,564 | 0.00 |
| USD 300,000 | CFAMC IV Co Ltd 4.25% 30/9/2025 | 299,778 | 0.00 | USD 267,000 | Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029 | 280,479 | 0.00 |
| USD 200,000 | Elect Global Investments Ltd 4.85% 29/9/2025 | 140,728 | 0.00 | USD 100,000 | Jones Deslauriers Insurance Management 10.5% 15/12/2030 | 106,261 | 0.00 |
| EUR 1,200,000 | Fortune Star BVI 3.95% 2/10/2026 | 1,389,185 | 0.01 | USD 167,000 | Methanex 5.125% 15/10/2027 | 166,291 | 0.00 |
| USD 900,000 | HKT Capital No 6 3% 18/1/2032 | 813,339 | 0.01 | USD 408,000 | NOVA Chemicals Corp 5.25% 1/6/2027 | 409,288 | 0.00 |
| USD 220,409 | Star Energy Geothermal Wayang Windu 6.75% 24/4/2033 | 227,572 | 0.00 | USD 535,000 | Open Text Corp 3.875% 1/12/2029 | 505,314 | 0.00 |
| USD 905,000 | Studio City Finance 5% 15/1/2029 | 859,315 | 0.01 | USD 242,000 | Parkland 4.625% 1/5/2030 | 234,763 | 0.00 |
| | | 4,127,669 | 0.03 | | | | |

*All or a portion of this security represents a security on loan.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| USD 124,000 | Rogers Communications Inc 5.25% 15/3/2082 | 122,833 | 0.00 | USD 352,000 | Fantasia 10.875% 9/1/2023*** | 7,040 | 0.00 |
| USD 111,000 | Rogers Communications Inc 7% 15/4/2055 | 114,255 | 0.00 | USD 2,470,000 | Fantasia 11.75% 17/4/2022*** | 37,050 | 0.00 |
| USD 143,000 | Rogers Communications Inc 7.125% 15/4/2055 | 148,554 | 0.01 | USD 956,000 | Fantasia 11.875% 1/6/2023*** | 19,120 | 0.00 |
| USD 111,000 | South Bow Canadian Infrastructure Holdings Ltd 7.625% 1/3/2055 | 115,851 | 0.00 | USD 2,000,000 | Flatiron CLO 25 5.672% 17/10/2037 | 2,008,046 | 0.01 |
| USD 123,000 | TELUS Corp 6.625% 15/10/2055 | 125,333 | 0.00 | USD 1,500,000 | Flatiron CLO 25 5.922% 17/10/2037 | 1,503,795 | 0.01 |
| USD 100,000 | TELUS Corp 7% 15/10/2055 | 102,879 | 0.00 | USD 1,000,000 | Flatiron CLO 25 6.172% 17/10/2037 | 1,001,968 | 0.01 |
| | | 44,512,727 | 0.27 | USD 1,500,000 | FWD 8.4% 5/4/2029* | 1,540,423 | 0.01 |
| | Cayman Islands | | | USD 289,000 | GGAM Finance 8% 15/2/2027 | 296,704 | 0.00 |
| USD 500,000 | AB BSL CLO 3 Ltd 5.575% 20/4/2038 | 501,250 | 0.00 | USD 100,000 | GGAM Finance Ltd 5.875% 15/3/2030 | 101,375 | 0.00 |
| USD 716,237 | ABRA Global Finance 14% 22/10/2029 | 633,870 | 0.01 | USD 4,625,000 | Greystone CRE Notes 2025-FL4 LLC 5.823% 15/1/2043 | 4,629,086 | 0.03 |
| USD 266,000 | ACEN Finance 4% 8/3/2026 | 176,225 | 0.00 | USD 640,000 | IHS 6.25% 29/11/2028 | 633,600 | 0.00 |
| USD 500,000 | AGL CLO 37 Ltd 5.572% 22/4/2038 | 501,274 | 0.00 | USD 458,000 | Liberty Costa Rica Senior Secured Finance 10.875% 15/1/2031 | 486,217 | 0.00 |
| USD 480,000 | Aimco CLO 15 Ltd 5.522% 17/4/2038 | 480,792 | 0.00 | USD 400,000 | Madison Park Funding XLII 6.081% 21/11/2030 | 400,988 | 0.00 |
| USD 500,000 | AIMCO CLO 23 Ltd 5.394% 20/4/2038 | 500,269 | 0.00 | USD 452,000 | MAF Global 6.375% 20/3/2026 | 453,241 | 0.00 |
| USD 1,120,000 | Al Rajhi Sukuk Ltd 6.25% 21/7/2030 | 1,135,439 | 0.01 | USD 605,000 | Melco Resorts Finance 7.625% 17/4/2032* | 629,781 | 0.00 |
| USD 3,988,000 | Alibaba Group Holding Ltd 0.5% 1/6/2031 | 5,570,159 | 0.03 | USD 14,910,000 | MF1 2024-FL15 6.048% 18/8/2041 | 14,955,613 | 0.09 |
| USD 500,000 | Apidos Clo Lii 5.394% 20/4/2038 | 500,225 | 0.00 | USD 23,090,000 | MF1 2024-FL16 5.901% 18/11/2039 | 23,110,391 | 0.14 |
| USD 250,000 | Apidos CLO XXXI 6.129% 15/4/2031 | 250,888 | 0.00 | USD 378,000 | MGM China 5.875% 15/5/2026 | 377,987 | 0.00 |
| USD 4,950,000 | Arbor Realty Collateralized Loan Obligation Ltd 6.265% 20/1/2041 | 4,956,875 | 0.03 | USD 400,000 | MTR Corp CI Ltd 5.625% 24/9/2035 | 411,250 | 0.00 |
| USD 3,372,830 | AREIT 2024-CRE9 6.05% 17/5/2041 | 3,380,072 | 0.02 | USD 1,500,000 | Palmer Square CLO 2022-3 5.675% 20/7/2037 | 1,507,073 | 0.01 |
| USD 21,330,000 | AREIT 2025-CRE10 Ltd 5.748% 17/12/2029 | 21,346,684 | 0.13 | USD 500,000 | Palmer Square CLO 2022-3 5.925% 20/7/2037 | 501,535 | 0.00 |
| USD 159,000 | Azorra Finance Ltd 7.25% 15/1/2031 | 165,103 | 0.00 | USD 1,000,000 | Palmer Square CLO 2022-3 7.275% 20/7/2037 | 1,008,477 | 0.01 |
| USD 500,000 | Ballyrock CLO 14 5.705% 20/7/2037 | 502,046 | 0.00 | USD 9,546,000 | PFP 2025-12 Ltd 5.842% 18/12/2042 | 9,586,449 | 0.06 |
| USD 500,000 | Benefit Street Partners CLO XXIV Ltd 5.385% 20/10/2034 | 500,455 | 0.00 | USD 300,000 | Riyad T1 Sukuk Ltd 5.5% 3/10/2029 | 294,773 | 0.00 |
| USD 279,432 | BlueMountain CLO 2014-2 6.337% 20/10/2030 | 280,117 | 0.00 | USD 75,339 | Rockford Tower CLO 2018-1 5.565% 20/5/2031 | 75,392 | 0.00 |
| USD 9,253,000 | BSPDF 2025-FL2 Issuer LLC 5.887% 15/12/2042 | 9,279,520 | 0.05 | USD 500,000 | Sands China 4.375% 18/6/2030 | 488,595 | 0.01 |
| USD 22,890,000 | BXMT 2025-FL5 Ltd 5.999% 18/10/2042 | 22,841,304 | 0.14 | USD 200,000 | Sands China 5.4% 8/8/2028 | 203,561 | 0.00 |
| USD 692,561 | Cook Park CLO 5.984% 17/4/2030 | 693,344 | 0.01 | USD 500,000 | Silver Point CLO 8 Ltd 5.432% 15/4/2038 | 500,500 | 0.00 |
| USD 810,000 | DP World Salaam 6% 1/10/2025 | 809,647 | 0.01 | USD 1,500,000 | Sycamore Tree CLO 2025-6 Ltd 5.525% 20/4/2038 | 1,502,383 | 0.01 |
| USD 350,000 | Fantasia 7.95% 5/7/2022*** | 7,000 | 0.00 | USD 2,559,000 | Transocean 8.25% 15/5/2029 | 2,476,368 | 0.02 |
| USD 399,000 | Fantasia 9.25% 28/7/2023*** | 7,980 | 0.00 | USD 321,381 | Transocean Titan Financing Ltd 8.375% 1/2/2028 | 330,231 | 0.00 |
| USD 319,000 | Fantasia 9.875% 19/10/2023*** | 6,380 | 0.00 | USD 750,000 | Trestles CLO VII 5.698% 25/10/2037 | 753,323 | 0.01 |
| | | | | USD 2,500,000 | Trinitas Clo VII Ltd 5.378% 25/1/2035 | 2,501,356 | 0.02 |
| | | | | USD 500,000 | Trinitas CLO XIV 5.658% 25/1/2034 | 500,782 | 0.00 |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|-----------------|---|--------------------|-----------------|
| USD 900,000 | Trinitas CLO XIV 6.268% 25/1/2034 | 900,288 | 0.01 | | Costa Rica | | |
| USD 790,000 | Trinitas CLO XIV 6.718% 25/1/2034 | 791,489 | 0.01 | USD 548,000 | Costa Rica Government International Bond 6.55% 3/4/2034 | 580,332 | 0.01 |
| USD 506,000 | Vale Overseas 6.4% 28/6/2054 | 505,757 | 0.01 | USD 542,000 | Costa Rica Government International Bond 7.3% 13/11/2054 | 574,926 | 0.00 |
| USD 95,400 | Voya CLO 2013-3 5.74% 18/10/2031 | 95,562 | 0.00 | | | 1,155,258 | 0.01 |
| USD 3,000,000 | Wellington Management Clo 4 Ltd 5.429% 18/4/2038 | 2,998,716 | 0.02 | | Cote d'Ivoire (Ivory Coast) | | |
| USD 300,000 | Wynn Macau 5.5% 15/1/2026 | 299,765 | 0.00 | EUR 1,275,000 | Ivory Coast Government International Bond 5.875% 17/10/2031 | 1,454,181 | 0.01 |
| USD 2,102,000 | Wynn Macau 5.625% 26/8/2028 | 2,092,488 | 0.01 | USD 456,000 | Ivory Coast Government International Bond 6.375% 3/3/2028 | 461,807 | 0.00 |
| USD 279,000 | Wynn Macau 5.625% 26/8/2028 | 277,737 | 0.00 | USD 648,000 | Ivory Coast Government International Bond 8.075% 1/4/2036 | 646,697 | 0.01 |
| USD 500,000 | Wynn Macau Ltd 6.75% 15/2/2034 | 502,750 | 0.01 | USD 368,000 | Ivory Coast Government International Bond 8.25% 30/1/2037* | 367,073 | 0.00 |
| | | 158,325,943 | 0.96 | | | 2,929,758 | 0.02 |
| | Chile | | | | Czech Republic | | |
| USD 517,000 | AES Andes 6.3% 15/3/2029 | 537,037 | 0.00 | CZK 127,420,000 | Czech Republic Government Bond 4.5% 11/11/2032 | 6,218,212 | 0.04 |
| USD 712,000 | AES Andes 8.15% 10/6/2055 | 753,096 | 0.01 | CZK 237,610,000 | Czech Republic Government Bond 5% 30/9/2030 | 11,927,826 | 0.07 |
| USD 320,000 | Banco de Credito e Inversiones 8.75% 8/5/2029 | 348,360 | 0.00 | EUR 2,425,000 | Czechoslovak Group AS 5.25% 10/1/2031 | 2,929,148 | 0.02 |
| USD 524,000 | Banco del Estado de Chile 7.95% 2/5/2029 | 561,047 | 0.01 | | | 21,075,186 | 0.13 |
| EUR 2,250,000 | Chile Government International Bond 3.75% 14/1/2032 | 2,683,630 | 0.02 | | Denmark | | |
| USD 1,138,000 | Chile Government International Bond 4.34% 7/3/2042 | 992,051 | 0.00 | EUR 1,560,000 | SGL Group ApS 6.276% 24/2/2031 | 1,853,004 | 0.01 |
| USD 355,000 | Corp Nacional del Cobre de Chile 6.44% 26/1/2036 | 375,864 | 0.00 | | Dominican Republic | | |
| USD 475,000 | Empresa Nacional del Petroleo 5.95% 30/7/2034 | 491,394 | 0.00 | USD 1,189,000 | Dominican Republic International Bond 4.5% 30/1/2030 | 1,152,950 | 0.01 |
| USD 1,690,794 | WOM Chile Holdco SpA 5% 1/4/2032 | 1,631,616 | 0.01 | USD 960,000 | Dominican Republic International Bond 4.875% 23/9/2032 | 907,345 | 0.01 |
| USD 404,725 | WOM Mobile SA 11% 1/4/2031 | 390,798 | 0.00 | USD 1,041,000 | Dominican Republic International Bond 5.95% 25/1/2027 | 1,057,135 | 0.01 |
| | | 8,764,893 | 0.05 | USD 578,000 | Dominican Republic International Bond 6.95% 15/3/2037 | 604,459 | 0.00 |
| | China | | | USD 843,000 | Dominican Republic International Bond 7.05% 3/2/2031 | 900,560 | 0.00 |
| CNY 24,440,000 | China Government Bond 2.11% 25/8/2034 | 3,511,256 | 0.02 | DOP 180,150,000 | Dominican Republic International Bond 10.75% 1/6/2036 | 3,064,394 | 0.02 |
| | Colombia | | | | | 7,686,843 | 0.05 |
| USD 403,000 | Bancolombia 8.625% 24/12/2034 | 432,451 | 0.00 | | Egypt | | |
| USD 543,000 | Colombia Government International Bond 7.75% 7/11/2036 | 558,475 | 0.00 | EGP 52,247,000 | Egypt Government Bond 21.383% 4/2/2028 | 1,048,620 | 0.01 |
| USD 746,000 | Colombia Government International Bond 8% 20/4/2033* | 800,085 | 0.01 | EGP 43,112,000 | Egypt Government Bond 23.44% 1/7/2028 | 888,935 | 0.01 |
| USD 385,000 | Colombia Government International Bond 8% 14/11/2035 | 406,175 | 0.00 | EGP 4,801,000 | Egypt Government Bond 24.144% 3/12/2027 | 100,209 | 0.00 |
| USD 270,000 | Colombia Government International Bond 8.75% 14/11/2053 | 286,133 | 0.00 | | | | |
| USD 1,019,000 | Ecopetrol 8.875% 13/1/2033 | 1,087,273 | 0.00 | | | | |
| USD 725,000 | SURA Asset Management SA 6.35% 13/5/2032 | 766,688 | 0.01 | | | | |
| | | 4,337,280 | 0.02 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------|--|--------------------|-----------------|-----------------|--|--------------------|-----------------|
| EGP 44,217,000 | Egypt Government Bond 24.458% 1/10/2027 | 923,153 | 0.01 | EUR 7,535,000 | French Republic Government Bond OAT 3.2% 25/5/2035 | 8,573,786 | 0.05 |
| EUR 549,000 | Egypt Government International Bond 5.625% 16/4/2030 | 601,467 | 0.00 | EUR 2,931,000 | Goldstory 6.017% 1/2/2030* | 3,453,802 | 0.02 |
| USD 555,000 | Egypt Government International Bond 7.5% 16/2/2061 | 413,478 | 0.00 | EUR 796,000 | Goldstory 6.75% 1/2/2030* | 966,102 | 0.01 |
| USD 1,161,000 | Egypt Government International Bond 7.625% 29/5/2032 | 1,110,206 | 0.00 | EUR 3,306,000 | Goldstory 6.75% 1/2/2030 | 4,015,682 | 0.02 |
| USD 462,000 | Egypt Government International Bond 8.5% 31/1/2047 | 385,327 | 0.00 | EUR 2,712,600 | Loxam 6.375% 31/5/2029 | 3,292,938 | 0.02 |
| USD 555,000 | Egypt Government International Bond 9.45% 4/2/2033* | 574,427 | 0.00 | EUR 5,187,000 | Maya SAS/Paris France 5.625% 15/10/2028 | 6,157,030 | 0.04 |
| EGP 38,525,000 | Egypt Treasury Bills 0% 18/11/2025 | 748,397 | 0.01 | EUR 1,966,000 | Maya SAS/Paris France 6.875% 15/4/2031 | 2,432,933 | 0.02 |
| EGP 17,350,000 | Egypt Treasury Bills 0% 25/11/2025 | 335,810 | 0.00 | USD 650,000 | Maya SAS/Paris France 7% 15/10/2028 | 661,788 | 0.00 |
| EGP 128,900,000 | Egypt Treasury Bills 0% 16/12/2025 | 2,458,971 | 0.02 | USD 218,000 | Maya SAS/Paris France 7% 15/4/2032 | 224,342 | 0.00 |
| | | 9,589,000 | 0.06 | EUR 1,400,000 | New Immo Holding SA 4.875% 8/12/2028 | 1,631,418 | 0.01 |
| | Finland | | | USD 200,000 | Opal Bidco SAS 6.5% 31/3/2032 | 203,869 | 0.00 |
| EUR 1,723,000 | Mehilainen Yhtiot Oy 5.125% 30/6/2032 | 2,048,891 | 0.01 | EUR 2,700,000 | RCI Banque 5.5% 9/10/2034 | 3,315,108 | 0.02 |
| EUR 418,000 | Mehilainen Yhtiot Oy 5.406% 30/6/2032 | 491,888 | 0.01 | EUR 2,100,000 | RCI Banque SA 4.75% 24/3/2037 | 2,493,962 | 0.02 |
| | | 2,540,779 | 0.02 | EUR 506,000 | Seche Environnement SACA 4.5% 25/3/2030 | 602,955 | 0.00 |
| | France | | | USD 2,915,000 | Societe Generale SA 8.125% 21/11/2029 | 3,031,419 | 0.02 |
| EUR 2,955,000 | Afflelou 6% 25/7/2029 | 3,610,579 | 0.02 | EUR 645,000 | Tereos Finance Groupe I SA 5.75% 30/4/2031* | 739,107 | 0.01 |
| EUR 1,300,000 | Air France-KLM 5.75% 21/5/2030 | 1,555,093 | 0.01 | EUR 2,175,000 | TotalEnergies SE 4.5% 19/8/2034 | 2,544,678 | 0.02 |
| EUR 624,000 | Altice France 3.375% 15/1/2028 | 630,269 | 0.00 | EUR 1,400,000 | Worldline SA 5.5% 10/6/2030* | 1,412,594 | 0.01 |
| EUR 227,000 | Altice France 4.125% 15/1/2029 | 233,543 | 0.00 | | | 75,919,392 | 0.46 |
| EUR 1,716,000 | Altice France 4.25% 15/10/2029 | 1,761,316 | 0.01 | | Gabon | | |
| EUR 2,457,543 | Atos SE 1% 18/12/2032 | 1,233,138 | 0.01 | USD 1,235,000 | Gabon Government International Bond 9.5% 18/2/2029 | 1,151,638 | 0.01 |
| EUR 2,767,853 | Atos SE 9% 18/12/2029 | 3,672,159 | 0.02 | | Germany | | |
| EUR 3,147,314 | Atos SE, STEP, Reg. S 5% 18/12/2030 | 3,166,212 | 0.02 | EUR 1,845,000 | Adler Pelzer 9.5% 1/4/2027* | 2,136,196 | 0.01 |
| EUR 3,049,000 | Bertrand Franchise Finance 5.771% 18/7/2030 | 3,503,606 | 0.02 | EUR 1,600,000 | alstria office REIT-AG 5.5% 20/3/2031 | 1,906,566 | 0.01 |
| USD 695,000 | BNP Paribas 4.625% 12/1/2027* | 681,788 | 0.00 | EUR 2,028,000 | APCOA Group GmbH 6.151% 15/4/2031 | 2,379,237 | 0.01 |
| EUR 5,512,000 | Chrome Holdco 5% 31/5/2029 | 391,627 | 0.00 | EUR 159,513,000 | Bundesrepublik Deutschland Bundesanleihe 1.7% 15/8/2032* | 177,680,280 | 1.07 |
| EUR 620,000 | Constellium 5.375% 15/8/2032* | 745,307 | 0.01 | EUR 266,280,000 | Bundesrepublik Deutschland Bundesanleihe 2.3% 15/2/2033* | 306,821,439 | 1.85 |
| EUR 600,000 | Electricite de France 5.125% 17/9/2029 | 723,862 | 0.00 | EUR 1,600,000 | Commerzbank 4.25% 9/10/2027* | 1,849,820 | 0.01 |
| EUR 600,000 | Electricite de France 5.625% 17/6/2032 | 735,241 | 0.01 | EUR 4,400,000 | Commerzbank 6.5% 9/10/2029 | 5,490,360 | 0.03 |
| GBP 1,500,000 | Electricite de France SA 7.375% 17/6/2035 | 2,059,702 | 0.01 | EUR 2,000,000 | Commerzbank 7.875% 9/10/2031 | 2,631,696 | 0.02 |
| EUR 1,700,000 | ELO SACA 2.875% 29/1/2026 | 1,972,923 | 0.01 | EUR 4,579,939 | DEMIRE Deutsche Mittelstand Real Estate 5% 31/12/2027 | 5,047,993 | 0.03 |
| EUR 1,700,000 | Eutelsat 1.5% 13/10/2028 | 1,852,208 | 0.01 | EUR 800,000 | Deutsche Bank 4.5% 30/11/2026 | 924,303 | 0.01 |
| EUR 1,416,000 | Forvia 2.75% 15/2/2027 | 1,637,306 | 0.01 | EUR 9,400,000 | Deutsche Bank 4.625% 30/10/2027 | 10,750,859 | 0.06 |

*All or a portion of this security represents a security on loan.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|---------------------|--|--------------------|-----------------|
| EUR 1,800,000 | Deutsche Bank AG 7.125% 30/10/2030 | 2,182,090 | 0.01 | | | | |
| EUR 5,000,000 | Deutsche Lufthansa AG 5.25% 15/1/2055* | 5,935,613 | 0.04 | HUF 1,384,920,000 | Hungary Government Bond 7% 24/10/2035* | 4,040,880 | 0.02 |
| EUR 1,176,000 | Dynamo Newco II GmbH 6.25% 15/10/2031 | 1,439,494 | 0.01 | USD 1,104,000 | Hungary Government International Bond 5.25% 16/6/2029 | 1,128,012 | 0.01 |
| EUR 1,602,000 | Fressnapf Holding SE 5.25% 31/10/2031 | 1,920,915 | 0.01 | EUR 834,000 | Hungary Government International Bond 5.375% 12/9/2033* | 1,051,842 | 0.01 |
| EUR 3,351,988 | IHO Verwaltungs 8.75% 15/5/2028 | 4,092,960 | 0.02 | USD 318,000 | Hungary Government International Bond 5.5% 26/3/2036 | 313,127 | 0.00 |
| EUR 2,928,000 | IHO Verwaltungs GmbH 7% 15/11/2031 | 3,679,504 | 0.02 | USD 565,000 | Hungary Government International Bond 6.75% 23/9/2055 | 583,927 | 0.00 |
| EUR 4,088,000 | Mahle 6.5% 2/5/2031 | 4,835,233 | 0.03 | EUR 860,000 | Magyar Export-Import Bank Zrt 6% 16/5/2029 | 1,087,092 | 0.01 |
| EUR 3,972,000 | Nidda Healthcare 7% 21/2/2030 | 4,844,535 | 0.03 | USD 555,000 | MVM Energetika Zrt 7.5% 9/6/2028 | 588,089 | 0.00 |
| EUR 2,204,000 | Nidda Healthcare Holding GmbH 5.786% 23/10/2030 | 2,590,491 | 0.02 | | | 8,792,969 | 0.05 |
| EUR 813,187 | PCF 4.75% 15/4/2029 | 700,621 | 0.00 | | | | |
| EUR 1,653,450 | PCF 6.776% 15/4/2029 | 1,433,813 | 0.01 | | | | |
| EUR 2,288,000 | PrestigeBidCo 5.776% 1/7/2029 | 2,683,934 | 0.02 | | | | |
| EUR 1,191,000 | ProGroup 5.125% 15/4/2029* | 1,398,442 | 0.01 | USD 500,000 | Axis Bank 4.1% 8/9/2026 | 491,405 | 0.01 |
| EUR 1,211,000 | ProGroup 5.375% 15/4/2031* | 1,401,552 | 0.01 | USD 313,462 | Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033 | 326,001 | 0.00 |
| EUR 1,000,000 | Schaeffler AG 4.25% 1/4/2028 | 1,188,517 | 0.01 | USD 500,000 | IRB Infrastructure Developers 7.11% 11/3/2032 | 512,500 | 0.00 |
| EUR 700,000 | Schaeffler AG 5.375% 1/4/2031 | 850,176 | 0.00 | USD 300,000 | Muthoot Finance Ltd 6.375% 23/4/2029 | 302,676 | 0.00 |
| EUR 4,986,514 | Tele Columbus 10% 1/1/2029* | 4,173,518 | 0.03 | USD 1,235,000 | Muthoot Finance Ltd 6.375% 2/3/2030 | 1,237,902 | 0.01 |
| EUR 13,094,000 | TK Elevator Midco 4.375% 15/7/2027 | 15,334,065 | 0.09 | USD 315,000 | Piramal Capital & Housing Finance 7.8% 29/1/2028 | 320,554 | 0.00 |
| EUR 2,772,000 | TUI Cruises 6.25% 15/4/2029 | 3,381,868 | 0.02 | | | 3,191,038 | 0.02 |
| EUR 1,101,000 | TUI Cruises GmbH 5% 15/5/2030 | 1,317,430 | 0.01 | | | | |
| EUR 1,200,000 | Vonovia SE 0.875% 20/5/2032 | 1,430,200 | 0.01 | | | | |
| | | 584,433,720 | 3.52 | | | | |
| | Greece | | | | | | |
| EUR 3,068,000 | Eurobank SA 4% 7/2/2036 | 3,589,459 | 0.02 | USD 1,250,000 | Bank Negara Indonesia Persero 4.3% 24/3/2027 | 1,218,189 | 0.01 |
| EUR 1,000,000 | National Bank of Greece 5.875% 28/6/2035 | 1,251,695 | 0.01 | USD 416,000 | Freeport Indonesia 4.763% 14/4/2027 | 417,248 | 0.00 |
| | | 4,841,154 | 0.03 | USD 1,000,000 | Freeport Indonesia 6.2% 14/4/2052* | 1,022,665 | 0.01 |
| | Guatemala | | | USD 456,000 | Indofood CBP Sukses Makmur 4.745% 9/6/2051* | 390,787 | 0.00 |
| USD 449,000 | Guatemala Government Bond 5.25% 10/8/2029 | 452,367 | 0.00 | EUR 527,000 | Indonesia Government International Bond 3.875% 15/1/2033 | 631,180 | 0.00 |
| USD 962,000 | Guatemala Government Bond 5.25% 10/8/2029 | 969,215 | 0.01 | USD 2,172,000 | Indonesia Government International Bond 4.65% 20/9/2032 | 2,172,316 | 0.01 |
| USD 565,000 | Guatemala Government Bond 6.25% 15/8/2036 | 580,738 | 0.00 | IDR 100,182,000,000 | Indonesia Treasury Bond 6.75% 15/7/2035 | 6,253,112 | 0.04 |
| USD 525,000 | Guatemala Government Bond 6.6% 13/6/2036 | 550,331 | 0.00 | IDR 131,245,000,000 | Indonesia Treasury Bond 7% 15/5/2027 | 8,193,858 | 0.05 |
| USD 876,000 | Guatemala Government Bond 7.05% 4/10/2032 | 954,840 | 0.01 | IDR 99,470,000,000 | Indonesia Treasury Bond 7.125% 15/6/2038 | 6,262,473 | 0.04 |
| | | 3,507,491 | 0.02 | | | | |
| | Hong Kong | | | | | | |
| USD 1,500,000 | AIA Group Ltd 5.4% 30/9/2054 | 1,440,787 | 0.01 | | | | |
| USD 300,000 | Far East Horizon 5.875% 5/3/2028 | 304,128 | 0.00 | | | | |
| USD 230,000 | GLP China 2.95% 29/3/2026 | 225,221 | 0.00 | | | | |
| | | 1,970,136 | 0.01 | | | | |

* All or a portion of this security represents a security on loan.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--------------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| IDR 60,370,000,000 | Indonesia Treasury Bond 8.25% 15/5/2036 | 4,168,422 | 0.03 | EUR 3,420,000 | Harvest CLO XXXII 5.539% 25/7/2037 | 4,061,971 | 0.02 |
| EUR 1,000,000 | Perusahaan Perseroan Persero Perusahaan Listrik Negara 1.875% 5/11/2031 | 1,049,178 | 0.01 | EUR 5,380,000 | Henley Clo Xi DAC 4.956% 25/4/2039 | 6,319,165 | 0.04 |
| | | 31,779,428 | 0.20 | EUR 3,370,000 | Henley CLO XII DAC 5.126% 15/1/2038 | 3,992,719 | 0.02 |
| | Ireland | | | EUR 89,213,709 | Ireland Government Bond 2.6% 18/10/2034 | 101,113,291 | 0.61 |
| EUR 1,550,000 | AIB Group Plc 6% 14/7/2031 | 1,823,823 | 0.01 | EUR 5,730,000 | Jubilee CLO 2024-XXIX DAC 5.226% 15/1/2039 | 6,723,090 | 0.04 |
| EUR 4,610,000 | Arbour CLO VI DAC 5.236% 15/11/2037 | 5,407,688 | 0.03 | EUR 4,000,000 | Palmer Square European Loan Funding 2024-2 5.186% 15/5/2034 | 4,701,247 | 0.03 |
| EUR 5,470,000 | Arcano Euro CLO I DAC 5.591% 25/4/2039 | 6,494,612 | 0.04 | EUR 3,370,000 | Palmer Square European Loan Funding 2024-3 DAC 5.086% 15/5/2034 | 3,951,201 | 0.02 |
| EUR 2,350,000 | Arcano Euro Clo II DAC 0% 25/7/2039 | 2,769,942 | 0.02 | EUR 3,772,000 | Penta CLO 17 5.286% 15/8/2038 | 4,452,893 | 0.03 |
| EUR 1,953,000 | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 2% 1/9/2028 | 2,169,069 | 0.02 | USD 221,593 | Prodigy Finance CM2021-1 6.946% 25/7/2051 | 224,249 | 0.00 |
| USD 200,000 | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027 | 200,491 | 0.00 | USD 129,152 | Prodigy Finance CM2021-1 8.196% 25/7/2051 | 132,436 | 0.00 |
| EUR 5,562,000 | Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026 | 6,357,249 | 0.04 | USD 85,487 | Prodigy Finance CM2021-1 10.346% 25/7/2051 | 87,132 | 0.00 |
| USD 15,599,000 | Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026 | 14,950,861 | 0.09 | EUR 3,675,000 | Providus CLO II DAC 5.226% 15/10/2038 | 4,308,798 | 0.03 |
| EUR 6,660,000 | Arini European Clo IV DAC 5.526% 15/1/2038 | 7,924,504 | 0.05 | EUR 4,500,000 | Rockford Tower Europe Clo 2025-1 DAC 5.209% 25/10/2037 | 5,309,747 | 0.03 |
| EUR 3,550,000 | Arini European CLO V DAC 5.17% 15/1/2039 | 4,170,742 | 0.02 | EUR 7,300,000 | Sona Fios CLO III 5.274% 20/4/2037 | 8,620,922 | 0.05 |
| EUR 2,450,000 | Aurium Clo XIII DAC 5.169% 15/4/2038 | 2,854,043 | 0.02 | EUR 2,530,000 | Sona Fios CLO V DAC 5.332% 25/8/2038 | 3,001,394 | 0.02 |
| EUR 2,600,000 | Avoca CLO XVIII DAC 5.076% 15/1/2038 | 3,066,192 | 0.02 | EUR 5,470,000 | Texas Debt Capital Euro CLO 2025-I DAC 5.195% 16/4/2039 | 6,466,010 | 0.04 |
| EUR 2,320,000 | Avoca Static CLO I DAC 4.926% 15/1/2035 | 2,728,249 | 0.02 | EUR 6,549,000 | Tikehau CLO XII 5.274% 20/10/2038 | 7,770,887 | 0.05 |
| EUR 2,608,000 | Bank of Ireland 6% 1/9/2025* | 3,043,665 | 0.02 | EUR 5,050,000 | Victory Street CLO I DAC 5.476% 15/1/2038 | 6,000,373 | 0.04 |
| EUR 4,121,000 | Blackrock European Clo XIII DAC 0% 20/10/2034 | 3,152,569 | 0.02 | GBP 1,078,000 | Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032 | 1,497,808 | 0.01 |
| EUR 5,900,000 | Capital Four CLO VIII DAC 5.189% 25/10/2037 | 6,988,218 | 0.04 | GBP 6,576,000 | Virgin Media Vendor Financing Notes III 4.875% 15/7/2028 | 8,615,644 | 0.05 |
| EUR 4,000,000 | Carval Euro CLO II-C 5.786% 15/2/2037 | 4,764,711 | 0.03 | USD 504,000 | Virgin Media Vendor Financing Notes IV 5% 15/7/2028 | 493,880 | 0.00 |
| EUR 3,500,000 | Contego Clo V DAC 5.126% 15/10/2037 | 4,115,583 | 0.02 | | | 305,328,351 | 1.85 |
| EUR 4,500,000 | Contego CLO VII DAC 5.421% 23/1/2038 | 5,308,904 | 0.03 | | Isle of Man | | |
| EUR 3,410,000 | Contego CLO XI DAC 5.228% 20/11/2038 | 4,029,173 | 0.02 | USD 937,000 | AngloGold Ashanti 3.75% 1/10/2030 | 885,615 | 0.01 |
| EUR 10,895,000 | CVC Cordatus Opportunity Loan Fund-R DAC 4.836% 15/8/2033 | 12,772,109 | 0.08 | USD 1,070,000 | Gohl Capital 4.25% 24/1/2027 | 1,063,981 | 0.01 |
| EUR 2,549,000 | eircorn Finance DAC 5% 30/4/2031 | 3,031,494 | 0.02 | | | 1,949,596 | 0.02 |
| EUR 4,630,000 | Fidelity Grand Harbour Clo 2023-1 DAC 4.736% 15/2/2038 | 5,388,939 | 0.03 | | Italy | | |
| EUR 2,182,000 | Flutter Treasury DAC 4% 4/6/2031 | 2,546,311 | 0.02 | EUR 1,103,000 | A2A 5% 11/6/2029* | 1,333,667 | 0.01 |
| GBP 1,050,000 | Flutter Treasury DAC 6.125% 4/6/2031 | 1,424,353 | 0.01 | EUR 6,237,000 | Agrifarma SpA 4.5% 31/10/2028 | 7,328,238 | 0.04 |
| | | | | EUR 3,552,000 | Almaviva-The Italian Innovation Co. SpA, Reg. S 5% 30/10/2030 | 4,212,556 | 0.03 |

*All or a portion of this security represents a security on loan.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|----------------|--|--------------------|-----------------|
| EUR 1,558,000 | BPER Banca SPA 6.5% 20/3/2030 | 1,895,539 | 0.01 | USD 580,000 | Jamaica Digicel International Finance Ltd / Difi US LLC 8.625% 1/8/2032 | 593,050 | 0.00 |
| EUR 2,361,000 | Bubbles Bidco SPA 6.23% 30/9/2031 | 2,781,277 | 0.02 | | Japan | | |
| EUR 1,642,000 | Bubbles Bidco SPA 6.5% 30/9/2031 | 1,972,021 | 0.01 | USD 1,000,000 | Hokkaido Electric Power Co Inc 4.587% 4/9/2030 | 1,005,221 | 0.01 |
| EUR 1,785,000 | Dolcetto Holdco SpA 5.625% 14/7/2032 | 2,138,648 | 0.01 | USD 211,000 | Kioxia Holdings Corp 6.625% 24/7/2033 | 209,884 | 0.00 |
| EUR 647,000 | Dolcetto Holdco SpA 5.626% 14/7/2032 | 762,998 | 0.00 | USD 589,000 | Nissan Motor 4.81% 17/9/2030* | 549,610 | 0.00 |
| EUR 2,869,000 | Duomo Bidco 6.151% 15/7/2031 | 3,387,573 | 0.02 | EUR 2,536,000 | Nissan Motor Co Ltd 5.25% 17/7/2029 | 3,055,367 | 0.02 |
| EUR 4,659,000 | Engineering - Ingegneria Informatica - 11.125% 15/5/2028* | 5,782,415 | 0.03 | USD 217,000 | Nissan Motor Co Ltd 7.75% 17/7/2032 | 227,351 | 0.00 |
| EUR 2,150,000 | Eni SpA 4.875% 21/1/2034 | 2,532,664 | 0.01 | USD 200,000 | Nissan Motor Co Ltd 8.125% 17/7/2035 | 211,601 | 0.00 |
| EUR 3,939,000 | Fedrigoni SpA 6.125% 15/6/2031* | 4,370,513 | 0.03 | USD 1,075,000 | Nomura Holdings Inc 7% 15/7/2030 | 1,105,585 | 0.00 |
| EUR 1,567,000 | Fiber Midco 10.75% 15/6/2029* | 1,581,224 | 0.01 | EUR 200,000 | Rakuten 4.25% 22/4/2027 | 226,104 | 0.00 |
| USD 237,000 | Fibercop SpA 7.2% 18/7/2036 | 238,213 | 0.00 | USD 260,000 | Rakuten 9.75% 15/4/2029 | 290,273 | 0.00 |
| EUR 751,000 | Fibercop SpA, Reg. S 4.75% 30/6/2030 | 898,567 | 0.01 | USD 294,000 | Rakuten Group Inc 6.25% 22/4/2031 | 278,028 | 0.00 |
| EUR 804,000 | Fibercop SpA, Reg. S 5.125% 30/6/2032 | 959,218 | 0.01 | USD 427,000 | Rakuten Group Inc 8.125% 15/12/2029 | 438,649 | 0.00 |
| EUR 2,434,000 | FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027 | 2,870,595 | 0.02 | EUR 282,000 | SoftBank 3.375% 6/7/2029 | 319,161 | 0.00 |
| EUR 1,460,000 | IMA Industria Macchine Automatiche 5.776% 15/4/2029 | 1,724,271 | 0.01 | EUR 3,603,000 | SoftBank 5.375% 8/1/2029 | 4,339,477 | 0.03 |
| EUR 2,744,000 | IMA Industria Macchine Automatiche 5.776% 15/4/2029 | 3,228,691 | 0.02 | EUR 3,977,000 | SoftBank 5.75% 8/7/2032 | 4,821,834 | 0.03 |
| EUR 995,000 | Intesa Sanpaolo 5.5% 1/3/2028 | 1,199,534 | 0.01 | USD 300,000 | SoftBank 7% 8/7/2031* | 309,080 | 0.00 |
| EUR 1,312,000 | Irca SpA/Gallarate 5.725% 15/12/2029 | 1,544,138 | 0.01 | EUR 1,740,000 | SoftBank Group Corp 5.25% 10/10/2029 | 2,073,797 | 0.01 |
| EUR 24,574,000 | Italy Buoni Poliennali Del Tesoro 2.95% 1/7/2030 | 28,946,029 | 0.17 | EUR 1,770,000 | SoftBank Group Corp 5.875% 10/7/2031 | 2,153,200 | 0.02 |
| EUR 701,000 | Itelyum Regeneration Spa 5.75% 15/4/2030 | 841,352 | 0.00 | EUR 1,403,000 | SoftBank Group Corp 6.375% 10/7/2033 | 1,724,650 | 0.01 |
| EUR 1,299,000 | Lottomatica 5.297% 1/6/2031 | 1,528,064 | 0.01 | USD 577,000 | SoftBank Group Corp 6.875% 10/1/2031 | 584,212 | 0.01 |
| EUR 915,000 | Lottomatica 5.375% 1/6/2030 | 1,109,422 | 0.01 | USD 1,201,000 | Sumitomo Mitsui Financial Group Inc 6.45% 5/6/2035 | 1,221,607 | 0.01 |
| EUR 1,536,000 | Lottomatica Group SpA, Reg. S 4.875% 31/1/2031 | 1,839,643 | 0.01 | | | 25,144,691 | 0.15 |
| EUR 3,943,000 | Marcolin 6.125% 15/11/2026 | 4,618,748 | 0.03 | | Jersey | | |
| EUR 2,800,000 | Nexi 0% 24/2/2028 | 3,002,499 | 0.02 | USD 165,000 | Adient Global Holdings Ltd 7.5% 15/2/2033 | 172,066 | 0.00 |
| EUR 964,000 | Pachelbel Bidco 6.266% 17/5/2031 | 1,136,145 | 0.01 | USD 1,500,000 | Apidos CLO XL 5.668% 15/7/2037 | 1,505,885 | 0.01 |
| EUR 1,056,000 | Pachelbel Bidco 7.125% 17/5/2031 | 1,334,077 | 0.01 | USD 200,000 | Aptiv Swiss Holdings Ltd 6.875% 15/12/2054 | 202,424 | 0.00 |
| EUR 2,850,000 | Prysmian SpA 5.25% 21/5/2030 | 3,466,518 | 0.02 | EUR 595,000 | Ardonagh Finco 6.875% 15/2/2031 | 722,764 | 0.01 |
| EUR 2,121,000 | TeamSystem 5.526% 31/7/2031 | 2,487,775 | 0.01 | EUR 10,219,000 | Ardonagh Finco 6.875% 15/2/2031 | 12,413,317 | 0.08 |
| EUR 549,000 | TeamSystem SpA 5% 1/7/2031 | 650,615 | 0.00 | USD 400,000 | Ardonagh Finco 7.75% 15/2/2031 | 418,423 | 0.00 |
| EUR 1,439,000 | TeamSystem SpA 5.194% 1/7/2032 | 1,686,471 | 0.01 | USD 3,015,000 | Aston Martin Capital 10% 31/3/2029* | 2,936,490 | 0.02 |
| EUR 1,100,000 | UnipolSai Assicurazioni 4.9% 23/5/2034 | 1,350,182 | 0.01 | GBP 3,910,000 | Aston Martin Capital 10.375% 31/3/2029 | 5,101,994 | 0.03 |
| | | 106,740,100 | 0.64 | USD 1,500,000 | Benefit Street Partners CLO XXIX 5.498% 25/1/2038 | 1,501,325 | 0.01 |

*All or a portion of this security represents a security on loan.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 500,000 | Carval Clo X-C Ltd 5.785% 20/7/2037 | 502,515 | 0.01 | EUR 2,785,000 | Alexandrite Lake Lux Holdings Sarl 6.75% 30/7/2030 | 3,321,851 | 0.02 |
| USD 1,500,000 | Golub Capital Partners CLO 76 B 5.688% 25/10/2037 | 1,507,202 | 0.01 | GBP 10,081,000 | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028 | 13,236,558 | 0.08 |
| USD 500,000 | Golub Capital Partners CLO 76 B 5.988% 25/10/2037 | 501,875 | 0.00 | EUR 2,251,000 | Arena Luxembourg Finance Sarl 4.517% 1/5/2030 | 2,642,134 | 0.02 |
| USD 500,000 | Golub Capital Partners CLO 76 B 6.218% 25/10/2037 | 501,157 | 0.00 | EUR 2,008,000 | Aroundtown Finance 7.125% 16/1/2030 | 2,450,061 | 0.01 |
| USD 1,750,000 | Golub Capital Partners CLO 76 B 7.218% 25/10/2037 | 1,772,699 | 0.01 | GBP 4,254,000 | Aroundtown Finance 8.625% 7/5/2029 | 5,849,738 | 0.04 |
| USD 3,000,000 | Invesco US CLO 2023-3 Ltd 5.628% 15/7/2038 | 3,012,018 | 0.02 | EUR 4,738,000 | Becton Dickinson Euro Finance 3.553% 13/9/2029 | 5,671,836 | 0.03 |
| USD 4,400,000 | OCP CLO 2023-26 Ltd 5.402% 17/4/2037 | 4,403,520 | 0.03 | EUR 17,000,000 | Birkenstock Financing 5.25% 30/4/2029* | 20,154,003 | 0.12 |
| USD 500,000 | OCP CLO 2024-38 Ltd 5.655% 21/1/2038 | 502,134 | 0.00 | EUR 784,000 | Cidron Aida Finco Sarl 7% 27/10/2031 | 931,047 | 0.01 |
| USD 500,000 | OCP CLO 2025-40 Ltd 5.457% 16/4/2038 | 500,127 | 0.00 | GBP 786,000 | Cidron Aida Finco Sarl 9.125% 27/10/2031 | 1,081,814 | 0.01 |
| USD 480,000 | Silver Point Clo 4 Ltd 5.948% 15/4/2037 | 482,323 | 0.00 | EUR 1,300,000 | Cirsa Finance International 6.5% 15/3/2029 | 1,581,644 | 0.01 |
| | | 38,660,258 | 0.24 | EUR 3,392,000 | Cirsa Finance International 7.875% 31/7/2028 | 4,123,548 | 0.02 |
| | Jordan | | | USD 2,517,000 | Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029 | 2,627,706 | 0.02 |
| USD 526,000 | Jordan Government International Bond 7.5% 13/1/2029 | 548,321 | 0.00 | EUR 1,820,000 | ContourGlobal Power Holdings SA 5% 28/2/2030 | 2,176,345 | 0.01 |
| | Kazakhstan | | | USD 532,000 | Cosan Luxembourg 7.25% 27/6/2031* | 547,960 | 0.00 |
| KZT 185,000,000 | Development Bank of Kazakhstan JSC 13.489% 23/5/2028 | 311,899 | 0.00 | EUR 1,505,000 | Currenta Group Holdings Sarl 5.5% 15/5/2030 | 1,802,638 | 0.01 |
| KZT 411,000,000 | Development Bank of Kazakhstan JSC 13.489% 23/5/2028 | 692,921 | 0.01 | EUR 1,389,000 | Currenta Group Holdings Sarl 6.036% 15/5/2032 | 1,638,612 | 0.01 |
| USD 640,000 | KazMunayGas National Co JSC 5.75% 19/4/2047 | 576,426 | 0.00 | EUR 3,287,000 | Dana Financing Luxembourg 8.5% 15/7/2031 | 4,145,721 | 0.03 |
| | | 1,581,246 | 0.01 | USD 1,720,000 | Eagle Funding Luxco Sarl 5.5% 17/8/2030* | 1,751,820 | 0.01 |
| | Kenya | | | EUR 1,737,000 | Froneri Lux FinCo SARL 4.75% 1/8/2032 | 2,065,752 | 0.01 |
| USD 594,000 | Republic of Kenya Government International Bond 9.75% 16/2/2031 | 625,197 | 0.00 | CHF 2,870,000 | gategroup Finance Luxembourg SA 3% 28/2/2027 | 3,535,333 | 0.02 |
| | Kuwait | | | USD 533,000 | Greensaif Pipelines Bidco 5.853% 23/2/2036 | 553,138 | 0.01 |
| USD 460,000 | EQUATE Petrochemical Co KSC 4.25% 3/11/2026 | 459,230 | 0.00 | USD 965,000 | Greensaif Pipelines Bidco 6.103% 23/8/2042* | 999,870 | 0.01 |
| | Kyrgyz Republic | | | USD 631,000 | Herens Holdco 4.75% 15/5/2028 | 543,739 | 0.00 |
| USD 650,000 | Kyrgyz Republic International Bond 7.75% 3/6/2030 | 655,634 | 0.01 | EUR 4,701,000 | Herens Midco 5.25% 15/5/2029 | 3,528,020 | 0.02 |
| | Latvia | | | USD 3,200,000 | ION Trading Technologies 5.75% 15/5/2028 | 3,107,990 | 0.02 |
| USD 1,106,000 | Latvia Government International Bond 5.125% 30/7/2034 | 1,133,242 | 0.01 | USD 200,000 | ION Trading Technologies 9.5% 30/5/2029 | 209,616 | 0.00 |
| | Luxembourg | | | EUR 4,432,000 | Kleopatra Finco 4.25% 1/3/2026 | 3,232,727 | 0.02 |
| EUR 7,819,323 | Adler Financing Sarl 8.25% 31/12/2028 | 9,680,024 | 0.06 | EUR 3,042,000 | Lion/Polaris Lux 4 5.564% 1/7/2029 | 3,580,429 | 0.02 |
| EUR 1,951,000 | Albion Financing 1 SARL / Aggreko Holdings Inc 5.375% 21/5/2030 | 2,357,914 | 0.01 | EUR 1,377,000 | Luna 1.5 Sarl 10.5% 1/7/2032 | 1,652,257 | 0.01 |
| USD 200,000 | Albion Financing 1 SARL / Aggreko Holdings Inc 7% 21/5/2030 | 207,439 | 0.00 | EUR 841,000 | Luna 2 5SARL 5.5% 1/7/2032 | 998,954 | 0.01 |

*All or a portion of this security represents a security on loan.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| EUR 2,780,000 | Lune 5.625% 15/11/2028* | 916,542 | 0.01 | USD 430,000 | Diamond II 7.95% 28/7/2026 | 433,569 | 0.00 |
| EUR 6,218,076 | Matterhorn Telecom 3.125% 15/9/2026 | 7,269,501 | 0.04 | USD 1,000,000 | Diamond II 7.95% 28/7/2026 | 1,008,301 | 0.01 |
| EUR 3,620,000 | Maxam Prill Sarl 6% 15/7/2030 | 4,103,554 | 0.02 | USD 200,000 | Greenko Wind Projects Mauritius Ltd 7.25% 27/9/2028 | 204,034 | 0.00 |
| USD 301,941 | MC Brazil Downstream Trading 7.25% 30/6/2031 | 257,109 | 0.00 | USD 200,000 | Greenko Wind Projects Mauritius Ltd 7.25% 27/9/2028 | 204,034 | 0.00 |
| USD 412,318 | MC Brazil Downstream Trading 7.25% 30/6/2031 | 351,097 | 0.00 | USD 759,000 | India Cleantech Energy 4.7% 10/8/2026 | 749,987 | 0.01 |
| EUR 1,915,000 | Motion Finco 7.375% 15/6/2030* | 1,990,178 | 0.01 | USD 227,049 | India Green Power 4% 22/2/2027 | 221,580 | 0.00 |
| USD 304,000 | Nexa Resources SA 6.75% 9/4/2034* | 321,687 | 0.00 | USD 250,000 | UPL 4.5% 8/3/2028 | 241,444 | 0.00 |
| USD 435,000 | Puma International Financing SA 7.75% 25/4/2029 | 450,534 | 0.00 | | | 4,074,409 | 0.02 |
| USD 658,000 | Raizen Fuels Finance 6.45% 5/3/2034 | 642,436 | 0.01 | | Mexico | | |
| USD 360,000 | Raizen Fuels Finance 6.95% 5/3/2054 | 333,450 | 0.00 | USD 413,000 | Banco Mercantil del Norte 5.875% 24/1/2027 | 408,411 | 0.00 |
| EUR 867,204 | Rossini 5.855% 31/12/2029 | 1,026,350 | 0.01 | USD 678,000 | Banco Mercantil del Norte SA 8.375% 20/5/2031 | 705,967 | 0.01 |
| EUR 1,396,000 | Rossini 6.75% 31/12/2029 | 1,722,945 | 0.01 | USD 303,000 | BBVA Mexico SA Institucion De Banca Multiple Grupo Financiero BBVA Mexico 7.625% 11/2/2035 | 316,635 | 0.00 |
| EUR 675,000 | SES SA 4.125% 24/6/2030 | 803,675 | 0.00 | USD 495,000 | Cemex SAB de CV 7.2% 10/6/2030 | 510,469 | 0.00 |
| EUR 900,000 | SES SA 4.875% 24/6/2033* | 1,087,511 | 0.01 | MXN 26,132,000 | Mexican Bonos 5.75% 5/3/2026 | 138,645,040 | 0.84 |
| USD 200,000 | Stena International 7.625% 15/2/2031 | 206,688 | 0.00 | MXN 3,034,402 | Mexican Bonos 7% 3/9/2026 | 16,170,793 | 0.10 |
| USD 9,111,000 | Stena International SA 7.25% 15/1/2031 | 9,282,092 | 0.06 | MXN 3,742,928 | Mexican Bonos 7.5% 26/5/2033 | 18,682,540 | 0.11 |
| EUR 816,000 | Summer BC Holdco B SARL 5.875% 15/2/2030 | 946,498 | 0.01 | MXN 359,584 | Mexican Bonos 7.75% 13/11/2042 | 1,639,660 | 0.01 |
| EUR 1,392,000 | Summer BC Holdco B SARL 6.286% 15/2/2030 | 1,617,474 | 0.01 | MXN 1,034,377 | Mexican Bonos 8.5% 1/3/2029 | 5,596,084 | 0.03 |
| USD 858,000 | Telecom Italia Capital 7.721% 4/6/2038 | 939,927 | 0.00 | USD 743,000 | Mexico Government International Bond 3.75% 11/1/2028 | 733,341 | 0.01 |
| USD 6,000,000 | Telenet Finance Luxembourg Notes 5.5% 1/3/2028 | 5,966,536 | 0.04 | USD 926,000 | Mexico Government International Bond 6.35% 9/2/2035 | 960,725 | 0.01 |
| EUR 5,733,682 | Vivion Investments Sarl 6.5% 31/8/2028 | 6,618,519 | 0.04 | USD 612,000 | Mexico Government International Bond 6.4% 7/5/2054 | 570,996 | 0.00 |
| | | 158,842,541 | 0.96 | USD 485,000 | Mexico Government International Bond 6.625% 29/1/2038 | 498,338 | 0.00 |
| | Malaysia | | | | Mexico Government International Bond 7.375% 13/5/2055* | 3,459,892 | 0.02 |
| USD 600,000 | CIMB Bank 2.125% 20/7/2027 | 577,950 | 0.00 | USD 630,000 | Orbia Advance Corp SAB de CV 6.8% 13/5/2030 | 646,144 | 0.01 |
| USD 730,000 | Dua Capital 2.78% 11/5/2031 | 669,330 | 0.01 | USD 1,251,000 | Petroleos Mexicanos 5.95% 28/1/2031 | 1,172,812 | 0.01 |
| MYR 9,242,000 | Malaysia Government Bond 3.828% 5/7/2034 | 2,260,721 | 0.01 | USD 211,000 | Petroleos Mexicanos 6.5% 13/3/2027 | 212,477 | 0.00 |
| MYR 4,254,000 | Malaysia Government Bond 4.457% 31/3/2053 | 1,102,308 | 0.01 | USD 1,116,086 | Petroleos Mexicanos 8.75% 2/6/2029 | 1,182,493 | 0.01 |
| MYR 42,506,000 | Malaysia Government Bond 4.642% 7/11/2033 | 10,969,999 | 0.07 | USD 23,163,000 | Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026 | 23,018,231 | 0.14 |
| | | 15,580,308 | 0.10 | USD 526,000 | Trust Fibra Uno 7.7% 23/1/2032 | 562,071 | 0.00 |
| | Malta | | | | | 215,693,119 | 1.31 |
| USD 248,000 | VistaJet Malta Finance / Vista Management 6.375% 1/2/2030 | 239,469 | 0.00 | | | | |
| USD 225,000 | VistaJet Malta Finance / Vista Management 9.5% 1/6/2028 | 234,206 | 0.00 | | | | |
| | | 473,675 | 0.00 | | | | |
| | Mauritius | | | | | | |
| USD 223,000 | CA Magnum 5.375% 31/10/2026 | 221,781 | 0.00 | | | | |
| USD 805,000 | Clean Renewable Power Mauritius 4.25% 25/3/2027 | 789,679 | 0.00 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--------------------|---|--------------------|-----------------|------------------------|---|--------------------|-----------------|
| Montenegro | | | | EUR 14,096,000 | Teva Pharmaceutical Finance Netherlands II 3.75% 9/5/2027 | 16,633,248 | 0.10 |
| EUR 487,000 | Montenegro Government International Bond 2.875% 16/12/2027 | 556,986 | 0.00 | EUR 1,381,000 | Teva Pharmaceutical Finance Netherlands II 7.375% 15/9/2029 | 1,833,303 | 0.01 |
| Morocco | | | | EUR 3,598,000 | Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031 | 5,070,345 | 0.03 |
| EUR 1,058,000 | Morocco Government International Bond 4.75% 2/4/2035* | 1,262,841 | 0.01 | USD 359,000 | Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026 | 352,269 | 0.00 |
| USD 558,000 | Morocco Government International Bond 5.95% 8/3/2028 | 577,636 | 0.00 | USD 310,000 | Teva Pharmaceutical Finance Netherlands IV BV 5.75% 1/12/2030 | 317,231 | 0.00 |
| USD 782,000 | OCP 7.5% 2/5/2054* | 810,817 | 0.01 | EUR 696,000 | Trivium Packaging Finance BV 6.625% 15/7/2030 | 848,083 | 0.01 |
| | | 2,651,294 | 0.02 | USD 457,000 | Trivium Packaging Finance BV 12.25% 15/1/2031 | 489,268 | 0.00 |
| Netherlands | | | | EUR 3,383,000 | United 6.286% 15/2/2031 | 3,954,287 | 0.02 |
| EUR 600,000 | ABN AMRO Bank 6.375% 22/9/2034 | 736,992 | 0.00 | EUR 972,000 | United Group BV 6.5% 31/10/2031 | 1,155,108 | 0.01 |
| EUR 2,899,000 | Boels Topholding 5.75% 15/5/2030 | 3,514,869 | 0.02 | USD 608,000 | Veon Midco BV 3.375% 25/11/2027 | 570,520 | 0.00 |
| EUR 5,014,000 | Boels Topholding 6.25% 15/2/2029 | 6,044,805 | 0.04 | EUR 500,000 | Volkswagen International Finance NV 5.493% 15/11/2030 | 601,923 | 0.00 |
| USD 935,000 | Braskem Netherlands Finance BV 8% 15/10/2034 | 666,187 | 0.00 | EUR 1,200,000 | Volkswagen International Finance NV 5.994% 15/11/2033 | 1,457,416 | 0.01 |
| EUR 650,000 | Citycon Treasury BV 5% 11/3/2030* | 775,950 | 0.00 | USD 250,000 | VZ Secured Financing 5% 15/1/2032 | 222,285 | 0.00 |
| EUR 850,000 | Citycon Treasury BV 5.375% 8/7/2031 | 1,021,940 | 0.01 | EUR 5,006,000 | VZ Vendor Financing II 2.875% 15/1/2029 | 5,426,222 | 0.03 |
| EUR 2,311,000 | Darling Global Finance BV 4.5% 15/7/2032 | 2,741,579 | 0.02 | EUR 2,695,000 | Wintershall Dea Finance 2 BV 6.117% 8/5/2030 | 3,290,664 | 0.02 |
| EUR 1,820,000 | Global Switch Finance 1.375% 7/10/2030 | 2,021,421 | 0.01 | EUR 2,000,000 | ZF Europe Finance BV 7% 12/6/2030 | 2,390,806 | 0.02 |
| USD 440,000 | Greenko Dutch 3.85% 29/3/2026 | 434,947 | 0.00 | EUR 12,686,000 | Ziggo 2.875% 15/1/2030* | 14,076,181 | 0.09 |
| EUR 1,083,000 | Heimstaden Bostad Treasury 1.375% 3/3/2027 | 1,239,723 | 0.01 | | | 105,753,553 | 0.63 |
| USD 2,600,000 | ING Groep 3.875% 16/5/2027* | 2,478,703 | 0.02 | Nigeria | | | |
| USD 2,950,000 | ING Groep NV 7.25% 16/11/2034 | 3,090,125 | 0.02 | USD 543,000 | Nigeria Government International Bond 7.625% 28/11/2047 | 454,084 | 0.00 |
| EUR 1,041,000 | IPD 3 BV 5.5% 15/6/2031 | 1,236,682 | 0.01 | USD 612,000 | Nigeria Government International Bond 8.375% 24/3/2029 | 637,885 | 0.00 |
| EUR 1,901,000 | IPD 3 BV 5.5% 15/6/2031 | 2,261,057 | 0.01 | USD 659,000 | Nigeria Government International Bond 10.375% 9/12/2034 | 723,252 | 0.01 |
| USD 418,574 | Minejesa Capital 4.625% 10/8/2030 | 415,697 | 0.00 | | | 1,815,221 | 0.01 |
| USD 500,000 | Minejesa Capital 5.625% 10/8/2037 | 496,563 | 0.00 | North Macedonia | | | |
| USD 612,000 | Minejesa Capital BV 5.625% 10/8/2037* | 607,792 | 0.01 | EUR 391,000 | North Macedonia Government International Bond 6.96% 13/3/2027 | 477,175 | 0.00 |
| USD 677,601 | Mong Duong Finance 5.125% 7/5/2029 | 671,780 | 0.00 | Oman | | | |
| EUR 1,825,000 | NN Group NV 5.75% 11/9/2034* | 2,148,501 | 0.01 | USD 1,251,000 | Oman Government International Bond 6.75% 17/1/2048 | 1,346,983 | 0.01 |
| USD 32,000 | OI European Group BV 4.75% 15/2/2030 | 30,289 | 0.00 | | | | |
| USD 847,000 | Prosus 4.027% 3/8/2050 | 581,254 | 0.00 | | | | |
| EUR 4,381,000 | Q-Park I 5.125% 15/2/2030 | 5,285,376 | 0.03 | | | | |
| USD 6,959,000 | Sunrise FinCo I 4.875% 15/7/2031 | 6,660,702 | 0.05 | | | | |
| EUR 1,656,000 | Teva Pharmaceutical Finance Netherlands II 1.875% 31/3/2027 | 1,901,460 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--------------------|---|--------------------|-----------------|---------------------|---|--------------------|-----------------|
| Panama | | | | USD 442,000 | Republic of Poland Government International Bond 4.875% 4/10/2033 | 443,140 | 0.00 |
| USD 843,000 | Panama Government International Bond 6.4% 14/2/2035 | 849,111 | 0.00 | USD 675,000 | Republic of Poland Government International Bond 5.5% 4/4/2053 | 633,913 | 0.01 |
| USD 928,000 | Panama Government International Bond 7.5% 1/3/2031 | 1,009,664 | 0.01 | | | 38,115,959 | 0.23 |
| USD 555,000 | Panama Government International Bond 8% 1/3/2038 | 614,524 | 0.00 | Portugal | | | |
| | | 2,473,299 | 0.01 | EUR 2,400,000 | EDP SA 4.625% 16/9/2054 | 2,874,443 | 0.02 |
| Paraguay | | | | Romania | | | |
| USD 581,000 | Paraguay Government International Bond 2.739% 29/1/2033 | 506,948 | 0.00 | EUR 666,000 | Romanian Government International Bond 2.124% 16/7/2031 | 660,667 | 0.01 |
| Peru | | | | USD 550,000 | Romanian Government International Bond 5.25% 25/11/2027 | 555,725 | 0.00 |
| USD 530,000 | Corp Financiera de Desarrollo SA 5.5% 6/5/2030 | 539,408 | 0.00 | EUR 473,000 | Romanian Government International Bond 5.875% 11/7/2032* | 564,520 | 0.00 |
| USD 977,000 | Peruvian Government International Bond 1.862% 1/12/2032* | 798,209 | 0.00 | EUR 1,071,000 | Romanian Government International Bond 6.25% 10/9/2034 | 1,287,095 | 0.01 |
| USD 1,027,000 | Peruvian Government International Bond 2.783% 23/1/2031 | 941,245 | 0.01 | EUR 462,000 | Romanian Government International Bond 6.75% 11/7/2039 | 550,904 | 0.00 |
| PEN 14,351,000 | Peruvian Government International Bond 6.85% 12/8/2035 | 4,223,038 | 0.03 | | | 3,618,911 | 0.02 |
| USD 757,000 | Petroleos del Peru SA 4.75% 19/6/2032 | 616,335 | 0.01 | Saudi Arabia | | | |
| USD 535,000 | Pluspetrol Camisea SA / Pluspetrol Lote 56 6.24% 3/7/2036 | 561,917 | 0.00 | USD 1,282,000 | Saudi Government International Bond 4.5% 17/4/2030 | 1,291,724 | 0.01 |
| USD 679,000 | Volcan Cia Minera SAA 8.75% 24/1/2030 | 692,529 | 0.00 | USD 974,000 | Saudi Government International Bond 5% 18/1/2053 | 848,388 | 0.00 |
| | | 8,372,681 | 0.05 | | | 2,140,112 | 0.01 |
| Philippines | | | | Serbia | | | |
| USD 400,000 | Globe Telecom 4.2% 2/8/2026 | 397,150 | 0.00 | USD 557,000 | Serbia International Bond 6% 12/6/2034 | 570,925 | 0.01 |
| USD 445,000 | Petron 5.95% 19/4/2026 | 445,418 | 0.00 | USD 514,000 | Serbia International Bond 6.5% 26/9/2033 | 547,610 | 0.00 |
| PHP 194,160,000 | Philippine Government Bond 6.25% 28/2/2029 | 3,456,448 | 0.02 | | | 1,118,535 | 0.01 |
| PHP 322,080,000 | Philippine Government Bond 6.375% 28/4/2035 | 5,793,011 | 0.04 | Singapore | | | |
| USD 1,000,000 | San Miguel Global Power Holdings Corp 8.125% 2/12/2029 | 985,000 | 0.01 | USD 250,000 | ABJA Investment 5.45% 24/1/2028 | 255,081 | 0.00 |
| | | 11,077,027 | 0.07 | USD 1,000,000 | Continuum Energy Aura 9.5% 24/2/2027 | 1,031,875 | 0.00 |
| Poland | | | | USD 280,000 | Medco Cypress Tree Pte Ltd 8.625% 19/5/2030* | 298,200 | 0.00 |
| USD 530,000 | ORLEN SA 6% 30/1/2035* | 549,742 | 0.00 | USD 427,000 | Medco Maple Tree 8.96% 27/4/2029 | 449,417 | 0.00 |
| PLN 6,498,000 | Republic of Poland Government Bond 2% 25/8/2036 | 1,711,113 | 0.01 | USD 1,000,000 | Medco Maple Tree 8.96% 27/4/2029 | 1,052,500 | 0.01 |
| PLN 37,694,000 | Republic of Poland Government Bond 4.75% 25/7/2029 | 10,332,257 | 0.06 | USD 1,500,000 | Oversea-Chinese Banking Corp Ltd 4.55% 8/9/2035 | 1,501,898 | 0.01 |
| PLN 21,333,000 | Republic of Poland Government Bond 5% 25/10/2034 | 5,664,146 | 0.04 | USD 4,824,000 | Seagate Data Storage Technology Pte Ltd 8.25% 15/12/2029 | 5,135,172 | 0.03 |
| PLN 66,239,000 | Republic of Poland Government Bond 5.75% 25/4/2029 | 18,781,648 | 0.11 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------|---|--------------------|-----------------|-----------------|--|--------------------|-----------------|
| USD 2,816,000 | Seagate Data Storage Technology Pte Ltd 8.5% 15/7/2031 | 2,979,410 | 0.02 | EUR 27,732,000 | Spain Government Bond 2.7% 31/1/2030 | 32,625,026 | 0.20 |
| USD 4,030,000 | Seagate Data Storage Technology Pte Ltd 9.625% 1/12/2032 | 4,564,648 | 0.03 | EUR 6,080,000 | Spain Government Bond 3.15% 30/4/2035 | 7,029,919 | 0.04 |
| | | 17,268,201 | 0.10 | | | 62,394,629 | 0.38 |
| | South Africa | | | | Sweden | | |
| ZAR 274,428,240 | Republic of South Africa Government Bond 7% 28/2/2031 | 14,551,293 | 0.09 | EUR 861,042 | Intrum Investments And Financing AB 7.75% 11/9/2027 | 919,645 | 0.01 |
| ZAR 742,053,435 | Republic of South Africa Government Bond 8% 31/1/2030 | 41,760,827 | 0.25 | EUR 1,876,303 | Intrum Investments And Financing AB 7.75% 11/9/2028 | 1,924,780 | 0.01 |
| ZAR 53,135,000 | Republic of South Africa Government Bond 8.5% 31/1/2037 | 2,676,998 | 0.02 | EUR 946,026 | Intrum Investments And Financing AB 8% 11/9/2027 | 1,131,660 | 0.01 |
| USD 675,000 | Republic of South Africa Government International Bond 5% 12/10/2046 | 476,719 | 0.00 | EUR 652,052 | Intrum Investments And Financing AB 8% 11/9/2027 | 780,496 | 0.00 |
| USD 1,012,000 | Republic of South Africa Government International Bond 5.75% 30/9/2049 | 770,643 | 0.00 | EUR 1,076,303 | Intrum Investments And Financing AB 8.5% 11/9/2029* | 1,091,236 | 0.01 |
| USD 655,000 | Republic of South Africa Government International Bond 7.1% 19/11/2036 | 660,312 | 0.00 | EUR 491,563 | Intrum Investments And Financing AB 8.5% 11/9/2030* | 498,102 | 0.00 |
| USD 839,000 | Republic of South Africa Government International Bond 7.95% 19/11/2054 | 814,086 | 0.01 | EUR 1,833,600 | Preem 12% 30/6/2027 | 2,221,774 | 0.01 |
| | | 61,710,878 | 0.37 | EUR 10,191,000 | Verisure 3.25% 15/2/2027 | 11,889,237 | 0.07 |
| | South Korea | | | EUR 2,609,600 | Verisure 9.25% 15/10/2027 | 3,155,171 | 0.02 |
| USD 300,000 | LG Energy Solution Ltd 5.375% 2/4/2030 | 307,357 | 0.00 | EUR 5,795,000 | Verisure Midholding 5.25% 15/2/2029 | 6,842,517 | 0.04 |
| USD 500,000 | LG Energy Solution Ltd 6.069% 2/4/2030 | 507,400 | 0.01 | | | 30,454,618 | 0.18 |
| USD 500,000 | Tongyang Life Insurance Co Ltd 6.25% 7/5/2035 | 521,508 | 0.00 | | Switzerland | | |
| | | 1,336,265 | 0.01 | USD 726,000 | UBS 4.875% 12/2/2027 | 716,569 | 0.01 |
| | Spain | | | USD 761,000 | UBS AG 4.864% 10/1/2028 | 767,967 | 0.01 |
| EUR 2,400,000 | Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030* | 3,007,486 | 0.02 | USD 1,027,000 | UBS Group AG 6.6% 5/8/2030 | 1,030,299 | 0.01 |
| EUR 1,200,000 | Banco Bilbao Vizcaya Argentaria 8.375% 21/6/2028 | 1,554,720 | 0.01 | USD 4,850,000 | UBS Group AG 6.85% 10/9/2029* | 4,968,781 | 0.03 |
| USD 1,005,000 | Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032* | 1,048,155 | 0.01 | USD 255,000 | UBS Group AG 7% 10/2/2030 | 259,541 | 0.00 |
| EUR 2,800,000 | Bankinter 7.375% 15/8/2028 | 3,553,665 | 0.02 | USD 560,000 | UBS Group AG 7% 5/2/2035 | 565,666 | 0.00 |
| EUR 2,200,000 | CaixaBank 5.875% 9/10/2027 | 2,667,128 | 0.01 | USD 209,000 | UBS Group AG 7.125% 10/8/2034 | 213,269 | 0.00 |
| EUR 1,400,000 | CaixaBank SA 6.25% 24/7/2032 | 1,684,927 | 0.01 | | | 8,522,092 | 0.06 |
| EUR 1,300,000 | Cellnex Telecom 0.75% 20/11/2031 | 1,368,657 | 0.01 | | Thailand | | |
| EUR 2,428,000 | Grifols SA 7.125% 1/5/2030 | 2,983,649 | 0.02 | USD 955,000 | Bangkok Bank 5.3% 21/9/2028 | 979,381 | 0.01 |
| EUR 2,200,000 | Iberdrola Finanzas SA 1.5% 27/3/2030 | 2,696,255 | 0.02 | USD 462,000 | Krung Thai Bank 4.4% 25/3/2026 | 458,650 | 0.00 |
| EUR 1,837,000 | Kaixo Bondco Telecom 5.125% 30/9/2029 | 2,175,042 | 0.01 | USD 600,000 | Minor International 2.7% 19/4/2026 | 592,875 | 0.00 |
| | | | | USD 201,000 | Muang Thai Life Assurance 3.552% 27/1/2037 | 197,386 | 0.00 |
| | | | | USD 1,000,000 | Muangthai Capital PCL 6.875% 30/9/2028 | 1,009,703 | 0.01 |
| | | | | USD 305,000 | Muangthai Capital PCL 7.55% 21/7/2030 | 314,531 | 0.00 |
| | | | | THB 494,346,000 | Thailand Government Bond 2.5% 17/11/2029 | 16,100,006 | 0.10 |
| | | | | THB 3,634,000 | Thailand Government Bond 4% 17/6/2055 | 165,496 | 0.00 |
| | | | | | | 19,818,028 | 0.12 |
| | | | | | Trinidad and Tobago | | |
| | | | | USD 809,000 | Trinidad & Tobago Government International Bond 6.4% 26/6/2034 | 810,108 | 0.00 |

*All or a portion of this security represents a security on loan.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| Turkey | | | | EUR 4,160,000 | Bellis Acquisition Co Plc 8% 1/7/2031* | 4,915,612 | 0.03 |
| USD 534,000 | Turkcell Iletisim Hizmetleri AS 7.65% 24/1/2032 | 557,362 | 0.01 | GBP 1,243,000 | Bracken MidCo1 Plc 6.75% 1/11/2027 | 1,671,229 | 0.01 |
| TRY 24,830,000 | Turkiye Government Bond 30% 12/9/2029 | 563,430 | 0.00 | USD 200,000 | Brightstar Lottery PLC 5.25% 15/1/2029 | 199,108 | 0.00 |
| TRY 48,692,000 | Turkiye Government Bond 31.08% 8/11/2028 | 1,126,479 | 0.01 | USD 4,076,000 | British Telecommunications 4.875% 23/11/2081* | 3,838,924 | 0.02 |
| USD 1,124,000 | Turkiye Government International Bond 7.125% 12/2/2032 | 1,152,100 | 0.01 | GBP 900,000 | British Telecommunications Plc 6.375% 3/12/2055 | 1,232,015 | 0.01 |
| USD 395,000 | Turkiye Varlik Fonu Yonetimi 8.25% 14/2/2029 | 418,476 | 0.00 | EUR 2,032,000 | California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032 | 2,479,487 | 0.02 |
| | | 3,817,847 | 0.03 | USD 150,000 | California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 6.375% 15/2/2032 | 152,091 | 0.00 |
| Ukraine | | | | GBP 3,000,000 | CD&R Firefly Bidco 8.625% 30/4/2029 | 4,251,500 | 0.03 |
| USD 19,905 | Ukraine Government International Bond 0% 1/2/2030 | 10,052 | 0.00 | GBP 5,548,000 | CD&R Firefly Bidco 8.625% 30/4/2029 | 7,871,769 | 0.05 |
| USD 74,382 | Ukraine Government International Bond 0% 1/2/2034 | 29,567 | 0.00 | GBP 4,719,000 | Centrica 6.5% 21/5/2055 | 6,539,000 | 0.04 |
| USD 62,858 | Ukraine Government International Bond 0% 1/2/2035 | 32,529 | 0.00 | GBP 7,803,000 | Deuce Finco 5.5% 15/6/2027 | 10,515,821 | 0.06 |
| USD 52,382 | Ukraine Government International Bond 0% 1/2/2036 | 26,977 | 0.00 | GBP 4,297,000 | Deuce Finco 5.5% 15/6/2027 | 5,791,780 | 0.03 |
| USD 218,638 | Ukraine Government International Bond 4.5% 1/2/2029 | 141,568 | 0.00 | GBP 5,239,000 | Edge Finco Plc 8.125% 15/8/2031* | 7,522,411 | 0.05 |
| USD 145,759 | Ukraine Government International Bond 4.5% 1/2/2034 | 78,345 | 0.00 | USD 3,478,000 | eG Global Finance 12% 30/11/2028 | 3,844,237 | 0.02 |
| USD 420,876 | VF Ukraine PAT via VFU Funding 9.625% 11/2/2027 | 404,041 | 0.00 | GBP 2,707,000 | Gatwick Airport Finance 4.375% 7/4/2026 | 3,624,189 | 0.02 |
| | | 723,079 | 0.00 | USD 226,000 | Global Auto Holdings Ltd/AAG FH UK Ltd 8.375% 15/1/2029 | 209,972 | 0.00 |
| United Arab Emirates | | | | USD 200,000 | Global Auto Holdings Ltd/AAG FH UK Ltd 8.75% 15/1/2032 | 175,818 | 0.00 |
| USD 230,000 | Abu Dhabi Commercial Bank 8% 27/11/2028 | 244,069 | 0.00 | USD 425,000 | Global Auto Holdings Ltd/AAG FH UK Ltd 11.5% 15/8/2029 | 421,496 | 0.00 |
| USD 341,000 | Abu Dhabi National Energy 4.696% 24/4/2033 | 342,799 | 0.00 | GBP 5,869,000 | Heathrow Finance 6.625% 1/3/2031 | 7,973,630 | 0.05 |
| USD 715,000 | Alpha Star Holding IX Ltd 7% 26/8/2028 | 732,032 | 0.01 | USD 200,000 | Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031 | 206,799 | 0.00 |
| USD 809,000 | Emirate of Dubai Government International Bonds 3.9% 9/9/2050 | 603,716 | 0.00 | USD 261,000 | Howden UK Refinance PLC / Howden UK Refinance 2 Plc / Howden US Refinance LLC 8.125% 15/2/2032 | 272,039 | 0.00 |
| USD 575,000 | MDGH GMTN RSC 4.375% 22/11/2033 | 562,692 | 0.00 | EUR 3,100,000 | HSBC 4.75% 4/7/2029* | 3,658,554 | 0.02 |
| | | 2,485,308 | 0.01 | AUD 740,000 | HSBC Holdings Plc 5.642% 28/8/2036 | 486,897 | 0.00 |
| United Kingdom | | | | USD 372,000 | HSBC Holdings Plc 6.95% 27/8/2031 | 382,487 | 0.00 |
| EUR 3,055,500 | Allwyn Entertainment Financing UK 7.25% 30/4/2030 | 3,779,874 | 0.02 | EUR 15,000,000 | INEOS Finance 6.375% 15/4/2029* | 17,503,902 | 0.11 |
| EUR 5,874,000 | Amber Finco 6.625% 15/7/2029 | 7,235,440 | 0.04 | EUR 3,111,000 | INEOS Finance 6.625% 15/5/2028 | 3,705,773 | 0.02 |
| USD 615,000 | Avianca Midco 2 Plc 9% 1/12/2028 | 603,623 | 0.00 | EUR 1,775,000 | INEOS Quattro Finance 2 8.5% 15/3/2029 | 2,064,563 | 0.01 |
| USD 695,000 | Barclays 4.375% 15/3/2028 | 656,844 | 0.01 | EUR 1,491,000 | INEOS Quattro Finance 2 Plc 6.75% 15/4/2030* | 1,622,276 | 0.01 |
| USD 568,000 | Barclays Plc 7.625% 15/3/2035* | 591,068 | 0.00 | USD 200,000 | Jaguar Land Rover Automotive Plc 5.875% 15/1/2028 | 200,309 | 0.00 |
| EUR 5,457,000 | BCP V Modular Services Finance 6.75% 30/11/2029 | 5,027,714 | 0.03 | | | | |
| GBP 2,309,000 | BCP V Modular Services Finance II 6.125% 30/11/2028 | 2,921,479 | 0.02 | | | | |
| GBP 8,029,000 | BCP V Modular Services Finance II 6.125% 30/11/2028 | 10,173,218 | 0.06 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| GBP 1,250,000 | Lloyds Banking Group Plc 7.5% 27/6/2030 | 1,725,780 | 0.01 | GBP 2,439,000 | Vmed O2 UK Financing I 4.5% 15/7/2031 | 2,984,319 | 0.02 |
| GBP 694,000 | Mobico 4.25% 26/11/2025 | 649,020 | 0.01 | USD 1,367,000 | Vmed O2 UK Financing I 4.75% 15/7/2031 | 1,278,170 | 0.01 |
| EUR 2,059,000 | Mobico Group Plc 4.875% 26/9/2031 | 2,056,941 | 0.01 | USD 422,000 | Vmed O2 UK Financing I Plc 4.25% 31/1/2031 | 389,663 | 0.00 |
| EUR 997,963 | NAK Naftogaz Ukraine via Kondor Finance 7.125% 19/7/2026 | 1,016,176 | 0.01 | EUR 2,492,000 | Vmed O2 UK Financing I Plc 5.625% 15/4/2032 | 2,984,237 | 0.02 |
| EUR 4,020,000 | National Grid 0.163% 20/1/2028 | 4,437,638 | 0.03 | USD 785,000 | Vodafone 4.125% 4/6/2081 | 728,102 | 0.00 |
| GBP 1,409,000 | Nationwide Building Society 5.75% 20/6/2027 | 1,900,225 | 0.01 | USD 340,000 | Vodafone 7% 4/4/2079 | 359,486 | 0.00 |
| GBP 4,289,000 | Nationwide Building Society 7.5% 20/12/2030 | 5,907,630 | 0.04 | GBP 1,000,000 | Vodafone 8% 30/8/2086 | 1,472,836 | 0.01 |
| GBP 400,000 | Nationwide Building Society 7.875% 20/12/2031 | 556,113 | 0.00 | EUR 2,864,700 | Zegona Finance 6.75% 15/7/2029 | 3,549,458 | 0.02 |
| GBP 1,525,000 | NatWest Group Plc 7.5% 28/2/2032 | 2,084,910 | 0.01 | EUR 3,082,000 | Zegona Finance Plc 6.75% 15/7/2029 | 3,820,268 | 0.02 |
| GBP 1,612,000 | Ocado Group Plc 11% 15/6/2030* | 2,305,697 | 0.02 | | | 486,856,072 | 2.93 |
| EUR 3,137,000 | OEG Finance Plc 7.25% 27/9/2029 | 3,834,933 | 0.02 | | United States | | |
| GBP 3,282,000 | Pinewood Finco 6% 27/3/2030 | 4,451,701 | 0.03 | USD 2,640,000 | 1211 Avenue of the Americas Trust 2015-1211 4.28% 10/8/2035 | 2,619,657 | 0.02 |
| GBP 1,839,000 | Pinnacle Bidco 10% 11/10/2028 | 2,623,162 | 0.02 | USD 138,000 | Acadia Healthcare Co Inc 7.375% 15/3/2033 | 143,887 | 0.00 |
| GBP 4,476,000 | Stonegate Pub Co Financing 2019 Plc 10.75% 31/7/2029 | 5,961,123 | 0.04 | USD 10,850,000 | Acree 2025 FI 3 LLC 5.67% 18/8/2042 | 10,816,015 | 0.07 |
| EUR 1,231,000 | Stonegate Pub Financing 2019 8.661% 31/7/2029 | 1,383,137 | 0.01 | USD 114,000 | Acrisure / Acrisure Finance 7.5% 6/11/2030 | 118,362 | 0.00 |
| GBP 47,639 | Thames Water Super Senior Issuer Plc 9.75% 10/10/2027 | 71,315 | 0.00 | USD 133,000 | Acrisure LLC / Acrisure Finance Inc 6.75% 1/7/2032 | 136,556 | 0.00 |
| GBP 4,305,000 | Thames Water Utilities Finance 4% 19/6/2027 | 4,011,659 | 0.02 | USD 188,000 | Advance Auto Parts Inc 3.9% 15/4/2030 | 173,709 | 0.00 |
| GBP 32,288 | Thames Water Utilities Ltd 0% 22/3/2027 | 37,000 | 0.00 | USD 156,000 | Advance Auto Parts Inc 7.375% 1/8/2033 | 159,846 | 0.00 |
| USD 387,000 | Trident Energy Finance 12.5% 30/11/2029 | 400,684 | 0.00 | USD 539,000 | Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029 | 562,875 | 0.01 |
| GBP 3,517,390 | Unique Pub Finance 6.464% 30/3/2032 | 4,951,061 | 0.03 | USD 119,000 | Albertsons / Safeway / New Albertsons / Albertsons 3.5% 15/3/2029 | 113,271 | 0.00 |
| GBP 160,970,000 | United Kingdom Gilt 1.25% 22/7/2027* | 206,882,832 | 1.25 | USD 192,000 | Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028 | 195,799 | 0.00 |
| GBP 48,546,000 | United Kingdom Gilt 4.375% 7/3/2030 | 66,130,546 | 0.40 | USD 160,000 | Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 6.25% 15/3/2033 | 163,880 | 0.00 |
| USD 260,000 | Vedanta Resources Finance II Plc 9.475% 24/7/2030 | 257,898 | 0.00 | USD 2,145,000 | Alexander Funding Trust II 7.467% 31/7/2028 | 2,296,659 | 0.02 |
| USD 371,000 | Vedanta Resources Finance II Plc 9.85% 24/4/2033 | 369,841 | 0.00 | USD 1,769,000 | Allegiant Travel 7.25% 15/8/2027 | 1,801,195 | 0.01 |
| USD 800,000 | Vedanta Resources Finance II Plc 10.875% 17/9/2029 | 824,990 | 0.01 | USD 48,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 6.5% 1/10/2031 | 49,178 | 0.00 |
| USD 543,000 | Vedanta Resources Finance II Plc 10.875% 17/9/2029 | 559,962 | 0.00 | USD 128,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 7.375% 1/10/2032 | 132,201 | 0.00 |
| USD 228,000 | Vedanta Resources Finance II Plc 11.25% 3/12/2031 | 239,722 | 0.00 | USD 440,000 | Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027 | 434,039 | 0.00 |
| USD 861,000 | Virgin Media Finance Plc 5% 15/7/2030 | 788,891 | 0.01 | USD 371,000 | Allied Universal Holdco 7.875% 15/2/2031 | 390,077 | 0.01 |
| GBP 3,802,000 | Virgin Media Secured Finance 4.125% 15/8/2030 | 4,641,564 | 0.03 | | | | |
| GBP 3,140,000 | Virgin Media Secured Finance 4.25% 15/1/2030* | 3,904,434 | 0.02 | | | | |

*All or a portion of this security represents a security on loan.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 100,000 | Allison Transmission Inc 3.75% 30/1/2031 | 92,477 | 0.00 | USD 321,000 | Ascent Resources Utica Holdings LLC / ARU Finance Corp 6.625% 15/10/2032 | 327,486 | 0.00 |
| USD 100,000 | Ally Financial Inc 6.646% 17/1/2040 | 99,315 | 0.00 | USD 1,337,000 | Ashton Woods USA LLC / Ashton Woods Finance Co 6.875% 1/8/2033 | 1,338,675 | 0.01 |
| USD 4,279,000 | AMC Networks 4.25% 15/2/2029 | 3,528,441 | 0.03 | USD 407,000 | ATI 7.25% 15/8/2030 | 429,740 | 0.00 |
| USD 4,253,000 | AMC Networks 10.25% 15/1/2029 | 4,429,925 | 0.03 | USD 170,000 | ATI Inc 7.25% 15/8/2030 | 179,498 | 0.00 |
| USD 1,682,000 | AMC Networks Inc 4.25% 15/2/2029 | 1,507,088 | 0.01 | USD 381,000 | Avantor Funding 4.625% 15/7/2028 | 375,085 | 0.00 |
| USD 344,000 | AMC Networks Inc 10.25% 15/1/2029 | 358,310 | 0.00 | USD 112,000 | Avantor Funding Inc 3.875% 1/11/2029 | 106,476 | 0.00 |
| USD 214,000 | AMC Networks Inc 10.5% 15/7/2032 | 221,098 | 0.00 | USD 124,000 | Aviation Capital 1.95% 20/9/2026 | 120,795 | 0.00 |
| USD 41,000 | Amentum Escrow 7.25% 1/8/2032* | 42,819 | 0.00 | USD 100,000 | Avient 7.125% 01/08/30 7.125% 1/8/2030 | 103,363 | 0.00 |
| USD 231,000 | Amentum Holdings Inc 7.25% 1/8/2032 | 241,250 | 0.00 | USD 46,000 | Avis Budget Car Rental / Avis Budget Finance 8% 15/2/2031 | 47,594 | 0.00 |
| USD 322,000 | American Airlines 8.5% 15/5/2029 | 337,669 | 0.00 | USD 283,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc 8.375% 15/6/2032 | 296,170 | 0.00 |
| USD 200,000 | American Airlines Inc 7.25% 15/2/2028 | 205,378 | 0.00 | USD 138,000 | Axon Enterprise Inc 6.125% 15/3/2030 | 141,997 | 0.00 |
| USD 126,000 | American Airlines/AAAdvantage Loyalty IP 5.75% 20/4/2029 | 126,737 | 0.00 | EUR 1,914,000 | Ball Corp 4.25% 1/7/2032 | 2,283,131 | 0.02 |
| USD 329,000 | American Axle & Manufacturing 5% 1/10/2029 | 310,818 | 0.00 | USD 170,000 | Ball Corp 6% 15/6/2029 | 174,120 | 0.00 |
| EUR 7,005,000 | American Tower 0.45% 15/1/2027 | 7,960,977 | 0.05 | EUR 2,844,000 | Bank of America 1.949% 27/10/2026 | 3,317,927 | 0.02 |
| USD 275,000 | AmeriGas Partners / AmeriGas Finance 9.375% 1/6/2028 | 284,272 | 0.00 | USD 454,000 | Bank of America Corp 6.25% 26/7/2030 | 454,844 | 0.00 |
| USD 82,000 | AmeriGas Partners LP / AmeriGas Finance Corp 9.5% 1/6/2030 | 85,806 | 0.00 | USD 380,000 | Bank of New York Mellon Corp 6.3% 20/3/2030 | 389,433 | 0.00 |
| USD 1,018,000 | Amkor Technology 6.625% 15/9/2027 | 1,018,988 | 0.01 | USD 200,000 | Bath & Body Works 6.625% 1/10/2030 | 205,648 | 0.00 |
| USD 160,000 | AmWINS 6.375% 15/2/2029 | 164,075 | 0.00 | EUR 1,061,000 | Bausch + Lomb Netherlands BV and Bausch & Lomb Inc 5.872% 15/1/2031 | 1,253,884 | 0.01 |
| USD 265,000 | Antero Midstream Partners / Antero Midstream Finance 5.375% 15/6/2029 | 263,840 | 0.00 | USD 136,192 | Bayview Commercial Asset Trust 2005-3 5.487% 25/11/2035 | 147,952 | 0.00 |
| USD 100,000 | Aramark Services 5% 1/2/2028 | 99,390 | 0.00 | USD 128,512 | Bayview Commercial Asset Trust 2006-3 4.947% 25/10/2036 | 122,872 | 0.00 |
| USD 8,629,000 | Arbor Realty Commercial Real Estate Notes 2025-FL1 LLC 5.694% 20/8/2042 | 8,606,993 | 0.05 | USD 2,951,000 | BBCMS 2018-TALL Mortgage Trust 5.682% 15/3/2037 | 2,707,722 | 0.02 |
| USD 175,000 | Arches Buyer Inc 4.25% 1/6/2028 | 170,389 | 0.00 | USD 520,000 | BCPE Flavor Debt Merger Sub LLC and BCPE Flavor Issuer Inc 9.5% 1/7/2032 | 543,086 | 0.01 |
| USD 43,000 | Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028 | 43,127 | 0.00 | USD 1,044,000 | BCPE Flavor Debt Merger Sub LLC and BCPE Flavor Issuer, Inc., 144A 9.5% 1/7/2032 | 1,090,349 | 0.01 |
| USD 251,000 | Arcosa Inc 6.875% 15/8/2032 | 262,202 | 0.00 | USD 22,820,000 | BDS 2024-FL13 LLC 5.929% 19/9/2039 | 22,945,786 | 0.14 |
| USD 4,272,559 | AREIT 2022-CRE7 6.602% 17/6/2039 | 4,275,438 | 0.03 | USD 23,312,000 | BDS 2025-FL14 LLC 5.635% 21/10/2042 | 23,360,780 | 0.14 |
| USD 665,000 | Aretec 10% 15/8/2030 | 726,211 | 0.01 | EUR 1,470,000 | Beach Acquisition Bidco LLC 5.25% 15/7/2032 | 1,762,955 | 0.01 |
| USD 598,000 | Arsenal AIC Parent 11.5% 1/10/2031 | 665,526 | 0.01 | USD 238,000 | Beach Acquisition Bidco LLC 10% 15/7/2033 | 253,202 | 0.00 |
| USD 139,000 | Asbury Au 4.625% 15/11/29 4.625% 15/11/2029 | 135,359 | 0.00 | USD 163,000 | Block Inc 6.5% 15/5/2032 | 168,754 | 0.00 |
| USD 126,000 | Asbury Au 5% 15/02/32 5% 15/2/2032 | 121,347 | 0.00 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 798,000 | Blue Racer Midstream LLC / Blue Racer Finance Corp 7.25% 15/7/2032* | 847,597 | 0.01 | USD 1,920,000 | CCO Holdings LLC / CCO Holdings Capital Corp 4.75% 1/2/2032* | 1,783,098 | 0.01 |
| USD 402,000 | Boost Newco Borrower 7.5% 15/1/2031 | 426,338 | 0.01 | USD 527,428 | CD 2017-CD6 Mortgage Trust 3.911% 13/11/2050 | 502,910 | 0.00 |
| EUR 1,082,000 | Boots Group Finco LP 5.375% 31/8/2032* | 1,301,280 | 0.01 | USD 272,000 | Celanese US 7.05% 15/11/2030 | 283,273 | 0.00 |
| GBP 538,000 | Boots Group Finco LP 7.375% 31/8/2032 | 742,149 | 0.01 | USD 315,000 | Celanese US 7.2% 15/11/2033 | 327,845 | 0.00 |
| USD 9,958,000 | Bracelet Holdings Inc 9.25% 2/7/2028 | 9,656,372 | 0.06 | USD 215,000 | Celanese US Holdings LLC 6.75% 15/4/2033* | 216,638 | 0.00 |
| USD 100,000 | Brink's 6.5% 15/6/2029 | 103,089 | 0.00 | USD 6,800,000 | Centene 4.25% 15/12/2027 | 6,646,138 | 0.04 |
| USD 22,680,000 | BSPRT 2024-FL11 Issuer LLC 6.001% 15/7/2039 | 22,696,595 | 0.14 | USD 615,000 | Central Parent / CDK Global II / CDK Financing 8% 15/6/2029 | 533,889 | 0.01 |
| USD 141,000 | Buckeye P 4.125% 01/12/27 4.125% 1/12/2027 | 138,849 | 0.00 | USD 100,000 | Charles River Laboratories International 3.75% 15/3/2029 | 94,779 | 0.00 |
| USD 100,000 | Buckeye Partners 6.875% 1/7/2029 | 103,984 | 0.00 | USD 195,000 | Charles River Laboratories International 4.25% 1/5/2028 | 190,615 | 0.00 |
| USD 220,000 | Builders 5% 01/03/30 5% 1/3/2030 | 217,683 | 0.00 | USD 100,000 | Charles River Laboratories International Inc 4% 15/3/2031 | 92,483 | 0.00 |
| USD 100,000 | Builders FirstSource 4.25% 1/2/2032 | 94,013 | 0.00 | USD 1,218,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 6.7% 1/12/2055 | 1,210,486 | 0.01 |
| USD 73,000 | Builders FirstSource 6.375% 1/3/2034 | 75,299 | 0.00 | USD 299,000 | Chemours Co 8% 15/1/2033* | 292,632 | 0.00 |
| USD 200,000 | Burford Capital Global Finance LLC 9.25% 1/7/2031 | 213,025 | 0.00 | USD 139,000 | Chobani / Chobani Finance 7.625% 1/7/2029 | 145,139 | 0.00 |
| USD 2,281,200 | BWAY 2013-1515 Mortgage Trust 3.633% 10/3/2033 | 2,038,264 | 0.01 | USD 307,000 | CHS/Community Health Systems 4.75% 15/2/2031 | 261,692 | 0.00 |
| USD 14,190,000 | BX Commercial Mortgage Trust 2024-BIO2 5.594% 13/8/2041 | 14,460,290 | 0.09 | USD 378,000 | CHS/Community Health Systems 5.25% 15/5/2030 | 338,779 | 0.00 |
| USD 100,000 | CACI International Inc 6.375% 15/6/2033 | 103,279 | 0.00 | USD 100,000 | CHS/Community Health Systems 10.875% 15/1/2032 | 106,036 | 0.00 |
| USD 288,000 | Caesars Entertainment 4.625% 15/10/2029 | 274,861 | 0.00 | USD 112,000 | CHS/Community Health Systems Inc 9.75% 15/1/2034 | 113,333 | 0.00 |
| USD 397,000 | Caesars Entertainment 6.5% 15/2/2032 | 407,846 | 0.00 | USD 226,000 | Churchill Downs 5.75% 1/4/2030 | 226,431 | 0.00 |
| USD 1,883,000 | California Resources 8.25% 15/6/2029 | 1,947,634 | 0.01 | USD 636,000 | Cinemark 5.25% 15/07/28 5.25% 15/7/2028 | 632,548 | 0.01 |
| USD 291,000 | Calpine 4.625% 1/2/2029 | 287,963 | 0.00 | USD 454,000 | Citigroup Inc 6.875% 15/8/2030 | 461,858 | 0.00 |
| USD 654,000 | Calpine 5% 1/2/2031 | 650,574 | 0.01 | USD 434,000 | Citigroup Inc 6.95% 15/2/2030 | 441,427 | 0.00 |
| USD 361,000 | Camelot Return Merger Sub Inc 8.75% 1/8/2028 | 347,777 | 0.00 | USD 2,730,000 | Civitas Resources 5% 15/10/2026 | 2,720,164 | 0.02 |
| USD 100,000 | CCO / CCO Capital 5% 1/2/2028 | 99,265 | 0.00 | USD 2,151,000 | Civitas Resources 8.375% 1/7/2028 | 2,234,941 | 0.02 |
| USD 610,000 | CCO / CCO Capital 4.25% 1/2/2031* | 563,964 | 0.00 | USD 2,154,000 | Civitas Resources 8.625% 1/11/2030* | 2,243,614 | 0.02 |
| USD 286,000 | CCO / CCO Capital 4.25% 15/1/2034 | 248,582 | 0.00 | USD 237,000 | Clarios Global / Clarios US Finance 6.75% 15/5/2028 | 242,483 | 0.00 |
| USD 209,000 | CCO / CCO Capital 4.5% 1/6/2033 | 186,380 | 0.00 | EUR 2,464,000 | Clarios Global LP / Clarios US Finance Co 4.75% 15/6/2031 | 2,923,302 | 0.02 |
| USD 235,000 | CCO / CCO Capital 4.75% 1/3/2030 | 226,087 | 0.00 | USD 152,000 | Clarivate Science 3.875% 1/7/2028 | 146,736 | 0.00 |
| USD 133,000 | CCO / CCO Capital 5.125% 1/5/2027 | 132,533 | 0.00 | USD 180,000 | Clean Har 6.375% 01/02/31 6.375% 1/2/2031 | 184,583 | 0.00 |
| USD 125,000 | CCO / CCO Capital 5.375% 1/6/2029 | 124,261 | 0.00 | USD 194,000 | Clear Channel Outdoor 7.875% 1/4/2030 | 202,674 | 0.00 |
| USD 153,000 | CCO / CCO Capital 7.375% 1/3/2031 | 158,790 | 0.00 | USD 100,000 | Cleveland-Cliffs Inc 6.75% 15/4/2030 | 101,252 | 0.00 |

*All or a portion of this security represents a security on loan.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| USD 213,000 | Cleveland-Cliffs Inc 7% 15/3/2032 | 212,018 | 0.00 | USD 2,545,000 | CSC 11.75% 31/1/2029 | 2,335,962 | 0.01 |
| USD 315,000 | Cleveland-Cliffs Inc 7.375% 1/5/2033 | 314,267 | 0.00 | USD 75,000 | Cushman & Wakefield US Borrower LLC 8.875% 1/9/2031 | 80,437 | 0.00 |
| USD 157,000 | Cleveland-Cliffs Inc 7.5% 15/9/2031* | 159,201 | 0.00 | USD 183,000 | CVR Energy 8.5% 15/1/2029 | 184,847 | 0.00 |
| USD 4,655,000 | Cloud Software 6.5% 31/3/2029 | 4,711,326 | 0.03 | USD 100,000 | Dana Inc 5.375% 15/11/2027 | 99,941 | 0.00 |
| USD 3,162,000 | Cloud Software 8.25% 30/6/2032 | 3,385,259 | 0.02 | USD 189,000 | Darling I 6% 15/06/30 6% 15/6/2030* | 191,160 | 0.00 |
| USD 1,630,000 | Cloud Software 9% 30/9/2029 | 1,695,552 | 0.02 | USD 338,000 | Delek Logistics Partners LP / Delek Logistics Finance Corp 8.625% 15/3/2029 | 353,685 | 0.00 |
| USD 107,000 | Clydesdale Acquisition 6.625% 15/4/2029 | 108,650 | 0.00 | USD 249,000 | Directv Financing LLC 8.875% 1/2/2030 | 247,620 | 0.00 |
| USD 1,280,000 | Clydesdale Acquisition 8.75% 15/4/2030 | 1,320,954 | 0.01 | USD 751,000 | Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031 | 747,674 | 0.01 |
| USD 189,000 | Clydesdale Acquisition Holdings Inc 8.75% 15/4/2030 | 195,047 | 0.00 | USD 3,327,000 | DISH Network 0% 15/12/2025 | 3,213,469 | 0.02 |
| USD 158,000 | CNX Resources 6% 15/1/2029 | 158,327 | 0.00 | USD 1,364,000 | DISH Network 3.375% 15/8/2026 | 1,155,432 | 0.01 |
| USD 116,000 | CNX Resources 7.25% 1/3/2032 | 120,460 | 0.00 | USD 1,452,000 | DISH Network Corp 0% 15/12/2025 | 1,402,452 | 0.01 |
| USD 49,000 | Cogent Communications / Cogent Communications Finance 7% 15/6/2027 | 48,908 | 0.00 | USD 325,000 | Dotdash Meredith Inc 7.625% 15/6/2032 | 320,240 | 0.00 |
| USD 130,000 | Cogent Communications Group LLC / Cogent Finance Inc 6.5% 1/7/2032 | 124,129 | 0.00 | USD 4,743,000 | Dwight 2025-FL1 Issuer LLC 6.022% 18/9/2042 | 4,739,747 | 0.03 |
| USD 119,000 | Cogent Communications Group LLC / Cogent Finance Inc 7% 15/6/2027 | 118,707 | 0.00 | USD 123,000 | Edgewell Personal Care Co 4.125% 1/4/2029 | 117,167 | 0.00 |
| EUR 1,666,000 | Comcast 0.25% 14/9/2029 | 1,758,292 | 0.01 | USD 242,000 | Edison International 8.125% 15/6/2053 | 241,984 | 0.00 |
| USD 1,085,000 | CommScope LLC 9.5% 15/12/2031 | 1,122,948 | 0.01 | USD 314,000 | EMRLD Borrower / Emerald Co-Issuer 6.625% 15/12/2030 | 323,038 | 0.00 |
| USD 112,000 | Compass Minerals International Inc 8% 1/7/2030 | 117,090 | 0.00 | USD 178,000 | Encompass Health 4.625% 1/4/2031 | 172,686 | 0.00 |
| USD 202,000 | Comstock Resources 6.75% 1/3/2029 | 199,332 | 0.00 | USD 55,000 | Encompass Health 4.75% 1/2/2030 | 54,297 | 0.00 |
| USD 254,000 | Comstock Resources 6.75% 1/3/2029 | 250,387 | 0.00 | USD 396,000 | Encore Capital Group Inc 9.25% 1/4/2029 | 418,627 | 0.00 |
| USD 813,000 | Core Scientific Inc 0% 15/6/2031 | 831,225 | 0.01 | USD 391,000 | Endo Finance 8.5% 15/4/2031 | 417,973 | 0.01 |
| USD 95,000 | CoreWeave Inc 9% 1/2/2031 | 94,302 | 0.00 | USD 399,000 | Energizer 4.375% 31/3/2029* | 382,707 | 0.00 |
| USD 454,000 | CoreWeave Inc 9.25% 1/6/2030 | 456,089 | 0.00 | USD 420,000 | Entegris 4.375% 15/4/2028 | 409,369 | 0.00 |
| USD 295,000 | Cornerstone Building Brands Inc 9.5% 15/8/2029 | 284,287 | 0.00 | USD 700,000 | EQT Corp 7.5% 1/6/2030* | 772,228 | 0.01 |
| USD 250,000 | Credit Acceptance Corp 6.625% 15/3/2030 | 254,769 | 0.00 | USD 255,000 | EquipmentShare.com 9% 15/5/2028 | 270,760 | 0.00 |
| USD 2,254,000 | Crescent Energy Finance 7.375% 15/1/2033* | 2,202,210 | 0.02 | USD 31,000 | Fair Isaac 4% 15/6/2028 | 30,221 | 0.00 |
| USD 314,000 | Crescent Energy Finance LLC 7.625% 1/4/2032 | 313,005 | 0.00 | USD 132,000 | Fair Isaac Corp 6% 15/5/2033 | 134,017 | 0.00 |
| USD 283,000 | Crescent Energy Finance LLC 8.375% 15/1/2034 | 287,362 | 0.00 | USD 949,844 | Fannie Mae-Aces 3.868% 25/9/2030 | 937,656 | 0.01 |
| USD 100,000 | Crown Americas / Crown Americas Capital V 4.25% 30/9/2026 | 99,530 | 0.00 | USD 73,000 | Fertitta Entertainment / Fertitta Entertainment Finance 4.625% 15/1/2029 | 69,844 | 0.00 |
| USD 402,545 | CSAIL 2016-C5 Commercial Mortgage Trust 4.752% 15/11/2048 | 397,439 | 0.00 | USD 12,061,000 | First Citizens BancShares Inc 6.254% 12/3/2040 | 12,148,852 | 0.08 |
| USD 5,256,000 | CSC 5.5% 15/4/2027 | 5,062,969 | 0.03 | USD 312,000 | FirstCash Inc 6.875% 1/3/2032 | 324,197 | 0.00 |
| USD 1,168,000 | CSC 11.25% 15/5/2028 | 1,169,263 | 0.01 | USD 169,000 | Focus Financial Partners LLC 6.75% 15/9/2031 | 174,724 | 0.00 |
| | | | | USD 2,729,000 | Ford Motor Credit 4.271% 9/1/2027* | 2,702,757 | 0.02 |
| | | | | USD 1,346,000 | Ford Motor Credit 4.542% 1/8/2026 | 1,341,661 | 0.01 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| USD 2,721,000 | Ford Motor Credit Co LLC 5.125% 5/11/2026 | 2,726,648 | 0.02 | USD 1,875,959 | GoodLeap Sustainable Home Solutions Trust 2021-3 2.1% 20/5/2048 | 1,501,681 | 0.01 |
| USD 1,374,000 | Ford Motor Credit Co LLC 6.95% 6/3/2026 | 1,385,652 | 0.01 | USD 153,000 | Goodyear Tire & Rubber 5% 15/7/2029 | 148,970 | 0.00 |
| USD 3,381,000 | Ford Motor Credit Co LLC 6.95% 10/6/2026 | 3,425,699 | 0.02 | USD 100,000 | Goodyear Tire & Rubber 5.625% 30/4/2033 | 94,198 | 0.00 |
| USD 1,530,711 | Freddie Mac STACR REMIC Trust 2022-DNA1 7.748% 25/1/2042 | 1,573,762 | 0.01 | USD 3,128,300 | GoTo 5.5% 1/5/2028 | 2,609,033 | 0.02 |
| USD 253,000 | Freedom Mortgage 9.125% 15/5/2031 | 265,850 | 0.00 | USD 2,623,300 | GoTo 5.5% 1/5/2028 | 898,480 | 0.01 |
| USD 153,000 | Freedom Mortgage 12.25% 1/10/2030 | 169,739 | 0.00 | USD 340,000 | GoTo Group Inc 5.5% 1/5/2028 | 283,563 | 0.00 |
| USD 944,000 | Frontier Communications 5.875% 15/10/2027 | 944,834 | 0.01 | USD 679,000 | Gran Tierra Energy 9.5% 15/10/2029 | 556,468 | 0.01 |
| USD 100,000 | Frontier Communications 5.875% 1/11/2029 | 100,992 | 0.00 | USD 222,000 | Graphic Packaging International LLC 6.375% 15/7/2032 | 225,806 | 0.00 |
| USD 325,000 | Frontier Communications 6% 15/1/2030 | 328,877 | 0.00 | USD 624,000 | Gray Media Inc 9.625% 15/7/2032 | 627,964 | 0.00 |
| USD 3,539,000 | Frontier Communications 6.75% 1/5/2029 | 3,574,856 | 0.02 | USD 124,000 | Group 1 Automotive Inc 6.375% 15/1/2030 | 127,349 | 0.00 |
| USD 5,585,000 | Frontier Communications 8.625% 15/3/2031 | 5,938,173 | 0.04 | USD 25,160,000 | GS Finance Corp 8.75% 14/2/2030 | 25,326,182 | 0.15 |
| USD 7,070,000 | Frontier Communications 8.75% 15/5/2030 | 7,391,646 | 0.05 | USD 100,000 | Harvest Midstream I 7.5% 15/5/2032 | 103,144 | 0.00 |
| USD 280,000 | Frontier Communications Holdings LLC 8.625% 15/3/2031 | 297,706 | 0.00 | USD 171,000 | Harvest Midstream I LP 7.5% 1/9/2028 | 172,837 | 0.00 |
| USD 6,030,000 | Frontier Florida 6.86% 1/2/2028 | 6,259,984 | 0.04 | EUR 883,000 | Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029 | 1,075,728 | 0.01 |
| USD 3,125,000 | Frontier North 6.73% 15/2/2028 | 3,228,516 | 0.02 | EUR 4,431,000 | Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029 | 5,397,591 | 0.03 |
| USD 23,020,000 | FS Rialto 2024-FL9 Issuer LLC 5.984% 19/10/2039 | 23,181,964 | 0.14 | USD 100,000 | Herc 5.5% 15/7/2027 | 100,047 | 0.00 |
| USD 22,965,000 | FS Rialto 2025-FL10 Issuer LLC 5.738% 19/8/2042 | 22,927,487 | 0.14 | USD 100,000 | Herc Holdings Inc 6.625% 15/6/2029 | 103,109 | 0.00 |
| USD 195,000 | FTAI Aviation Investors LLC 5.5% 1/5/2028 | 195,015 | 0.00 | USD 172,000 | Herc Holdings Inc 7% 15/6/2030 | 179,362 | 0.00 |
| USD 212,000 | FTAI Aviation Investors LLC 7% 15/6/2032 | 221,130 | 0.00 | USD 85,000 | Herc Holdings Inc 7.25% 15/6/2033 | 89,326 | 0.00 |
| USD 190,000 | Full House Resorts 8.25% 15/2/2028* | 182,514 | 0.00 | USD 212,000 | Hess Midstream Operations 6.5% 1/6/2029 | 219,427 | 0.00 |
| USD 154,000 | Gap 3.875% 1/10/2031 | 138,473 | 0.00 | USD 100,000 | Hess Midstream Operations LP 5.5% 15/10/2030 | 100,647 | 0.00 |
| USD 280,000 | Gen Digital 7.125% 30/9/2030 | 290,063 | 0.00 | USD 135,000 | Hilcorp Energy I / Hilcorp Finance 5.75% 1/2/2029 | 133,421 | 0.00 |
| EUR 1,993,000 | General Motors Financial 4.3% 15/2/2029 | 2,418,570 | 0.02 | USD 70,000 | Hilcorp Energy I / Hilcorp Finance 8.375% 1/11/2033 | 73,156 | 0.00 |
| USD 190,000 | Genesis Energy LP / Genesis Energy Finance Corp 8% 15/5/2033 | 198,295 | 0.00 | USD 100,000 | Hilcorp Energy I LP / Hilcorp Finance Co 6% 1/2/2031 | 96,436 | 0.00 |
| USD 220,000 | GEO Group Inc 8.625% 15/4/2029 | 233,184 | 0.00 | USD 174,000 | Hilcorp Energy I LP / Hilcorp Finance Co 6.875% 15/5/2034 | 167,653 | 0.00 |
| USD 100,000 | Global Partners / GLP Finance 8.25% 15/1/2032 | 105,313 | 0.00 | USD 195,000 | Hilcorp Energy I LP / Hilcorp Finance Co 7.25% 15/2/2035 | 190,862 | 0.00 |
| EUR 1,377,000 | Global Payments 4.875% 17/3/2031 | 1,682,247 | 0.01 | USD 121,000 | Hilton Domestic Operating 3.625% 15/2/2032 | 110,284 | 0.00 |
| USD 115,000 | Go Daddy Operating / GD Finance 5.25% 1/12/2027 | 114,674 | 0.00 | USD 218,000 | Hilton Domestic Operating 5.875% 1/4/2029 | 222,383 | 0.00 |
| EUR 3,236,000 | Goldman Sachs 0.25% 26/1/2028 | 3,580,622 | 0.02 | USD 184,000 | Hilton Domestic Operating Co Inc 5.75% 15/9/2033 | 185,740 | 0.00 |
| EUR 3,078,000 | Goldman Sachs 0.875% 9/5/2029 | 3,352,236 | 0.02 | | | | |

*All or a portion of this security represents a security on loan.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 272,000 | Hilton Grand Vacations Borrower LLC / Hilton Grand Vacations Borrower Inc 6.625% 15/1/2032 | 277,775 | 0.00 | EUR 2,960,000 | JPMorgan Chase 1.09% 11/3/2027 | 3,435,035 | 0.02 |
| USD 3,995,000 | Hilton USA Trust 2016-HHV 3.719% 5/11/2038 | 3,942,457 | 0.02 | EUR 2,782,000 | JPMorgan Chase 3.674% 6/6/2028 | 3,312,798 | 0.02 |
| USD 100,000 | Hilton Worldwide Finance / Hilton Worldwide Finance 4.875% 1/4/2027 | 99,759 | 0.00 | USD 384,000 | JPMorgan Chase & Co 6.5% 1/4/2030 | 394,877 | 0.00 |
| USD 100,000 | Hologic 3.25% 15/2/2029 | 95,592 | 0.00 | USD 100,000 | Kaiser Aluminum Corp 4.5% 1/6/2031 | 93,968 | 0.00 |
| USD 144,000 | Howard Hughes 4.375% 1/2/2031 | 134,077 | 0.00 | USD 209,000 | KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029 | 220,197 | 0.00 |
| USD 272,000 | Howard Hughes 5.375% 1/8/2028 | 272,245 | 0.00 | USD 100,000 | KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC 4.75% 1/6/2027 | 99,833 | 0.00 |
| USD 100,000 | Howard Midstream Energy Partners 7.375% 15/7/2032 | 104,384 | 0.00 | USD 123,000 | Kinetik 6.625% 15/12/2028 | 126,395 | 0.00 |
| USD 240,000 | HUB International 7.375% 31/1/2032 | 252,599 | 0.00 | USD 123,000 | Kinetik Holdings LP 5.875% 15/6/2030 | 124,024 | 0.00 |
| USD 546,920 | Hudson Yards 2016-10HY Mortgage Trust 3.076% 10/8/2038 | 528,655 | 0.00 | USD 340,000 | Kohl's Corp 5.125% 1/5/2031 | 272,025 | 0.00 |
| USD 102,000 | Huntsman International LLC 2.95% 15/6/2031 | 86,820 | 0.00 | EUR 917,000 | Kronos International 9.5% 15/3/2029 | 1,136,942 | 0.01 |
| USD 800,000 | Hyundai Capital America 5.718% 27/3/2030 | 805,939 | 0.01 | USD 100,000 | Lamar Media Corp 3.625% 15/1/2031 | 92,612 | 0.00 |
| USD 575,000 | iHeartCommunications Inc 9.125% 1/5/2029 | 494,809 | 0.00 | USD 44,000 | Lamar Media Corp 4.875% 15/1/2029 | 43,452 | 0.00 |
| USD 5,000,000 | INCREF 2025-FL1 LLC 6.082% 19/10/2042 | 5,003,838 | 0.03 | USD 185,000 | Lamb Weston 4.125% 31/1/2030 | 177,554 | 0.00 |
| USD 699,000 | Inversion Escrow Issuer LLC 6.75% 1/8/2032 | 692,997 | 0.01 | USD 90,000 | Lamb Weston Holdings Inc 4.375% 31/1/2032 | 84,724 | 0.00 |
| USD 255,000 | IQVIA 5% 15/5/2027 | 254,036 | 0.00 | USD 677,000 | LBM Acquisition 6.25% 15/1/2029 | 626,283 | 0.01 |
| USD 217,000 | Iron Mountain 4.875% 15/9/2027 | 215,813 | 0.00 | USD 477,000 | LCM Investments II 8.25% 1/8/2031 | 506,294 | 0.00 |
| USD 159,000 | Iron Mountain 7% 15/2/2029 | 163,961 | 0.00 | USD 318,000 | Level 3 Financing Inc 6.875% 30/6/2033 | 321,494 | 0.00 |
| USD 100,000 | Iron Mountain Inc 4.5% 15/2/2031 | 95,238 | 0.00 | USD 86,000 | Level 3 Financing Inc 7% 31/3/2034 | 87,067 | 0.00 |
| USD 100,000 | Iron Mountain Inc 5.25% 15/3/2028 | 99,804 | 0.00 | USD 174,000 | LGI Homes 8.75% 15/12/2028 | 182,412 | 0.00 |
| USD 292,000 | Iron Mountain Inc 6.25% 15/1/2033 | 298,584 | 0.00 | USD 3,367,000 | LGI Homes Inc 7% 15/11/2032* | 3,296,041 | 0.02 |
| USD 297,000 | ITT 6.5% 1/8/2029 | 291,129 | 0.00 | USD 49,000 | LifePoint Health 11% 15/10/2030 | 54,082 | 0.00 |
| USD 521,000 | Jane Street Group / JSG Finance Inc 6.125% 1/11/2032 | 523,927 | 0.01 | USD 305,000 | LifePoint Health Inc 8.375% 15/2/2032 | 322,680 | 0.00 |
| USD 97,000 | Jane Street Group / JSG Finance Inc 7.125% 30/4/2031 | 101,398 | 0.00 | USD 100,000 | LifePoint Health Inc 9.875% 15/8/2030 | 108,094 | 0.00 |
| USD 458,000 | Jefferies Finance LLC / JFIN Co-Issuer Corp 5% 15/8/2028 | 444,674 | 0.00 | USD 160,000 | Light & Wonder International 7.5% 1/9/2031 | 167,046 | 0.00 |
| USD 273,000 | Jefferson Capital Holdings LLC 8.25% 15/5/2030 | 286,226 | 0.00 | USD 228,000 | Lithia Motors Inc 4.375% 15/1/2031 | 216,938 | 0.00 |
| USD 982,014 | JetBlue 2019-1 Class AA Pass Through Trust 2.75% 15/5/2032 | 869,717 | 0.01 | USD 710,000 | Live Nation Entertainment 4.75% 15/10/2027 | 704,532 | 0.01 |
| USD 400,000 | JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031* | 396,527 | 0.00 | USD 159,000 | Live Nation Entertainment Inc 3.75% 15/1/2028 | 155,442 | 0.00 |
| USD 95,000 | JetBlue Airways Corp / JetBlue Loyalty LP 9.875% 20/9/2031 | 94,175 | 0.00 | USD 18,832,000 | LoanCore 2025 2025-CRE8 Issuer LLC 5.745% 17/8/2042 | 18,799,387 | 0.11 |
| USD 772,280 | JP Morgan Chase Commercial Mortgage Trust 2018-WPT 6.841% 5/7/2033 | 482,675 | 0.00 | USD 252,000 | Magnera Corp 7.25% 15/11/2031 | 238,988 | 0.00 |

*All or a portion of this security represents a security on loan.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 3,130,000 | Maricopa County Industrial Development Authority 7.375% 1/10/2029 | 3,284,489 | 0.02 | USD 180,000 | Nationstar Mortgage 6% 15/1/2027 | 180,289 | 0.00 |
| USD 100,000 | Matador Resources Co 6.25% 15/4/2033 | 100,989 | 0.00 | USD 187,000 | Nationstar Mortgage 6.5% 1/8/2029 | 192,449 | 0.00 |
| USD 100,000 | Matador Resources Co 6.875% 15/4/2028 | 102,277 | 0.00 | USD 768,000 | Nationstar Mortgage 7.125% 1/2/2032 | 799,984 | 0.01 |
| USD 127,000 | Match II 3.625% 1/10/2031 | 114,688 | 0.00 | USD 3,650,000 | NCR Atleos 9.5% 1/4/2029 | 3,955,124 | 0.02 |
| USD 228,000 | Match II 4.625% 1/6/2028 | 224,685 | 0.00 | USD 380,000 | NCR Voyix 5% 1/10/2028* | 377,078 | 0.00 |
| USD 3,947,000 | Mauser Packaging Solutions 7.875% 15/4/2027 | 3,992,083 | 0.03 | USD 62,000 | NCR Voyix 5.125% 15/4/2029 | 61,291 | 0.00 |
| USD 114,000 | Mauser Packaging Solutions 9.25% 15/4/2027 | 113,678 | 0.00 | USD 100,000 | Newell Brands 6.625% 15/9/2029 | 100,693 | 0.00 |
| USD 423,000 | McGraw-Hill Education Inc 7.375% 1/9/2031* | 444,637 | 0.00 | USD 150,000 | Newell Brands Inc 6.375% 15/5/2030 | 148,284 | 0.00 |
| USD 100,000 | Medline Borrower 3.875% 1/4/2029 | 96,100 | 0.00 | USD 230,000 | Nexstar Media 5.625% 15/7/2027 | 230,166 | 0.00 |
| USD 650,000 | Medline Borrower 5.25% 1/10/2029 | 644,181 | 0.01 | USD 156,000 | Nissan Motor Acceptance 2.75% 9/3/2028 | 145,460 | 0.00 |
| USD 210,000 | Medline Borrower LP/Medline Co-Issuer Inc 6.25% 1/4/2029 | 216,052 | 0.00 | USD 522,000 | Noble Finance II 8% 15/4/2030 | 540,927 | 0.00 |
| USD 100,000 | Methanex US Operations Inc 6.25% 15/3/2032 | 100,995 | 0.00 | USD 100,000 | Nordstrom 4.25% 1/8/2031 | 88,590 | 0.00 |
| USD 14,840,000 | MF1 2024-FL14 6.09% 19/3/2039 | 14,913,212 | 0.09 | USD 386,000 | Northern Oil & Gas 8.125% 1/3/2028 | 389,338 | 0.00 |
| USD 14,798,000 | MF1 2025-FL19 LLC 5.848% 18/5/2042 | 14,809,936 | 0.09 | USD 258,000 | Northern Oil & Gas 8.75% 15/6/2031 | 264,866 | 0.00 |
| USD 7,470,000 | MF1 2025-FL20 LLC 5.8% 18/8/2037 | 7,479,544 | 0.04 | USD 151,000 | Novelis 3.875% 15/8/2031 | 137,024 | 0.00 |
| USD 211,000 | MGM Resorts International 4.625% 1/9/2026 | 210,935 | 0.00 | USD 171,000 | Novelis 4.75% 30/1/2030 | 164,525 | 0.00 |
| USD 328,000 | MGM Resorts International 6.5% 15/4/2032 | 336,649 | 0.00 | USD 200,000 | NRG Energy 5.75% 15/1/2028 | 200,565 | 0.00 |
| USD 100,000 | Millrose Properties Inc 6.375% 1/8/2030 | 101,067 | 0.00 | USD 258,000 | NRG Energy Inc 3.625% 15/2/2031 | 238,199 | 0.00 |
| USD 38,000 | Miter Brands Acquisition Holdco Inc / MIWD Borrower LLC 6.75% 1/4/2032 | 39,247 | 0.00 | USD 97,000 | NRG Energy Inc 6% 1/2/2033 | 98,391 | 0.00 |
| USD 428,000 | Mohegan Tribal Gaming Authority / MS Digital Entertainment Holdings LLC 11.875% 15/4/2031 | 450,052 | 0.00 | USD 100,000 | NRG Energy Inc 6.25% 1/1/2034 | 102,686 | 0.00 |
| USD 100,000 | Molina Healthcare 4.375% 15/6/2028 | 97,465 | 0.00 | USD 148,000 | NuStar Logistics LP 5.625% 28/4/2027 | 148,887 | 0.00 |
| USD 153,000 | Molina Healthcare Inc 3.875% 15/11/2030 | 140,656 | 0.00 | USD 1,620,000 | Occidental Petroleum Corp 5.2% 1/8/2029 | 1,642,264 | 0.01 |
| USD 115,000 | Molina Healthcare Inc 3.875% 15/5/2032 | 102,938 | 0.00 | USD 220,000 | Olin Corp 6.625% 1/4/2033* | 219,752 | 0.00 |
| EUR 3,595,000 | Morgan Stanley 1.342% 23/10/2026 | 4,190,592 | 0.03 | USD 226,000 | Olympus Water US 7.25% 15/6/2031 | 231,151 | 0.00 |
| EUR 2,660,000 | Morgan Stanley 4.656% 2/3/2029 | 3,244,599 | 0.02 | USD 1,732,000 | Olympus Water US 9.75% 15/11/2028 | 1,816,205 | 0.01 |
| USD 1,299,000 | Morgan Stanley Capital I Trust 2018-MP 4.419% 11/7/2040 | 1,223,742 | 0.01 | USD 450,000 | OneMain Finance 7.125% 15/11/2031 | 466,874 | 0.00 |
| EUR 2,311,000 | MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032 | 2,801,130 | 0.02 | USD 442,000 | Organon & Co / Organon Foreign Debt Co-Issuer 5.125% 30/4/2031 | 378,748 | 0.00 |
| USD 100,000 | Murphy Oil USA Inc 3.75% 15/2/2031 | 92,561 | 0.00 | USD 515,000 | Organon & Co / Organon Foreign Debt Co-Issuer 7.875% 15/5/2034 | 463,756 | 0.01 |
| EUR 1,984,000 | Nasdaq 4.5% 15/2/2032 | 2,478,814 | 0.02 | USD 903,000 | OT Midco Inc 10% 15/2/2030 | 620,682 | 0.01 |
| | | | | USD 4,755,000 | OT Midco Ltd 10% 15/2/2030 | 3,268,376 | 0.02 |
| | | | | USD 64,000 | Outfront Media Capital / Outfront Media Capital 5% 15/8/2027 | 63,587 | 0.00 |
| | | | | USD 100,000 | PacifiCorp 7.375% 15/9/2055 | 103,918 | 0.00 |
| | | | | USD 545,000 | Palomino Funding Trust I 7.233% 17/5/2028 | 579,232 | 0.01 |
| | | | | USD 179,000 | Panther Escrow Issuer 7.125% 1/6/2031 | 185,951 | 0.00 |

*All or a portion of this security represents a security on loan.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 176,000 | Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 4.875% 15/5/2029 | 171,183 | 0.00 | USD 200,000 | Resorts World Las Vegas LLC / RWLV Capital Inc 4.625% 16/4/2029 | 181,051 | 0.00 |
| USD 565,000 | Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 5.875% 1/10/2028 | 564,621 | 0.01 | USD 177,000 | Reworld 4.875% 1/12/2029* | 171,175 | 0.00 |
| USD 394,000 | PennyMac Financial Services 7.125% 15/11/2030 | 408,920 | 0.00 | USD 100,000 | RHP Hotel Properties / RHP Finance 6.5% 1/4/2032 | 102,847 | 0.00 |
| USD 100,000 | PennyMac Financial Services 7.875% 15/12/2029 | 106,541 | 0.00 | USD 146,000 | RHP Hotel Properties LP / RHP Finance Corp 6.5% 15/6/2033 | 150,853 | 0.00 |
| USD 68,000 | PennyMac Financial Services Inc 6.75% 15/2/2034 | 68,482 | 0.00 | USD 246,000 | RHP Hotel Properties LP / RHP Finance Corp 7.25% 15/7/2028 | 252,980 | 0.00 |
| USD 224,000 | Performance Food Group Inc 6.125% 15/9/2032 | 229,605 | 0.00 | USD 6,658,000 | RingCentral 8.5% 15/8/2030* | 7,116,317 | 0.04 |
| USD 557,000 | Periama 5.95% 19/4/2026 | 559,367 | 0.01 | USD 147,000 | Rocket Cos Inc 6.125% 1/8/2030 | 151,241 | 0.00 |
| USD 265,000 | Permian Resources Operating 5.375% 15/1/2026 | 265,135 | 0.00 | USD 259,000 | Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026 | 253,745 | 0.00 |
| USD 136,000 | Permian Resources Operating 5.875% 1/7/2029 | 136,120 | 0.00 | USD 100,000 | Rocket Mortgage / Rocket Mortgage Co-Issuer 4% 15/10/2033 | 90,144 | 0.00 |
| USD 257,000 | Permian Resources Operating 7% 15/1/2032 | 267,159 | 0.00 | USD 142,000 | Rockies Express Pipeline LLC 6.75% 15/3/2033 | 148,434 | 0.00 |
| USD 1,567,000 | Permian Resources Operating 8% 15/4/2027 | 1,597,220 | 0.01 | USD 548,000 | RR Donnelley & Sons Co 10.875% 1/8/2029 | 534,007 | 0.01 |
| USD 160,000 | Permian Resources Operating LLC 6.25% 1/2/2033 | 163,263 | 0.00 | USD 100,000 | Ryan Specialty LLC 5.875% 1/8/2032 | 100,767 | 0.00 |
| USD 500,000 | PetSmart LLC / PetSmart Finance Corp 10% 15/9/2033 | 493,062 | 0.00 | USD 138,000 | Sabre GLBL 8.625% 1/6/2027 | 139,487 | 0.00 |
| USD 346,000 | PG&E 5.25% 1/7/2030 | 337,361 | 0.00 | USD 7,081,000 | Sabre GLBL Inc 10.75% 15/11/2029 | 6,853,423 | 0.04 |
| USD 143,000 | Pike Corp 5.5% 1/9/2028 | 143,070 | 0.00 | USD 2,716,000 | Sabre GLBL Inc 11.125% 15/7/2030* | 2,673,223 | 0.02 |
| USD 3,071,000 | Pitney Bowes 6.875% 15/3/2027 | 3,081,684 | 0.02 | USD 326,000 | Sasol Financing USA 4.375% 18/9/2026 | 323,244 | 0.00 |
| USD 4,135,000 | Port of Beaumont Navigation District 10% 1/7/2026 | 4,159,882 | 0.03 | USD 783,000 | Sasol Financing USA 6.5% 27/9/2028 | 766,361 | 0.01 |
| USD 248,000 | Post 5.5% 15/12/2029 | 247,268 | 0.00 | USD 150,000 | SBA Communications 3.125% 1/2/2029 | 141,080 | 0.00 |
| USD 101,000 | Post 6.375% 1/3/2033 | 102,332 | 0.00 | USD 527,000 | SBA Communications 3.875% 15/2/2027 | 519,454 | 0.00 |
| USD 100,000 | Prestige Brands 5.125% 15/1/2028 | 99,547 | 0.00 | USD 209,000 | SCIH Salt Holdings Inc 4.875% 1/5/2028* | 204,632 | 0.00 |
| USD 326,000 | Prime Security Services Borrower LLC / Prime Finance Inc 3.375% 31/8/2027 | 316,369 | 0.00 | USD 228,000 | Scotts Miracle-Gro 4% 1/4/2031 | 209,783 | 0.00 |
| USD 100,000 | Primo Water Holdings Inc / Triton Water Holdings Inc 4.375% 30/4/2029 | 96,355 | 0.00 | USD 279,000 | Scotts Miracle-Gro 4.375% 1/2/2032 | 257,224 | 0.00 |
| USD 129,000 | Primo Water Holdings Inc / Triton Water Holdings Inc 6.25% 1/4/2029 | 130,068 | 0.00 | USD 110,000 | Sealed Air 5% 15/4/2029 | 109,155 | 0.00 |
| USD 447,000 | Quikrete Holdings Inc 6.375% 1/3/2032 | 461,586 | 0.01 | USD 3,909,000 | Select Medical Corp., 144A 6.25% 1/12/2032* | 3,937,833 | 0.03 |
| USD 679,000 | Quikrete Holdings Inc 6.75% 1/3/2033* | 704,593 | 0.00 | USD 200,000 | Sensata Technologies 6.625% 15/7/2032 | 206,615 | 0.00 |
| USD 101,000 | QXO Building Products Inc 6.75% 30/4/2032 | 104,844 | 0.00 | USD 133,000 | Service Corp International 4.625% 15/12/2027 | 132,457 | 0.00 |
| USD 100,000 | Range Resources 8.25% 15/1/2029 | 102,659 | 0.00 | USD 141,000 | Service Corp International 5.75% 15/10/2032 | 142,637 | 0.00 |
| USD 149,000 | RB Global Holdings Inc 7.75% 15/3/2031 | 156,578 | 0.00 | USD 364,000 | Service Properties Trust 4.375% 15/2/2030 | 310,087 | 0.00 |
| | | | | USD 117,000 | Service Properties Trust 4.95% 15/2/2027 | 114,347 | 0.00 |
| | | | | USD 100,000 | Service Properties Trust 4.95% 1/10/2029 | 88,842 | 0.00 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 8,850,000 | Service Properties Trust 8.375% 15/6/2029 | 9,147,209 | 0.06 | USD 185,000 | Standard Industries 3.375% 15/1/2031 | 168,350 | 0.00 |
| USD 970,000 | Service Properties Trust 8.625% 15/11/2031 | 1,035,387 | 0.01 | USD 128,000 | Standard Industries 4.75% 15/1/2028 | 126,922 | 0.00 |
| USD 9,501,000 | Service Properties Trust 8.875% 15/6/2032 | 9,788,985 | 0.06 | USD 253,000 | Star Parent 9% 1/10/2030 | 267,834 | 0.00 |
| EUR 1,960,000 | Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 5.5% 15/5/2033 | 2,381,647 | 0.02 | USD 219,000 | Starwood Property Trust Inc 6% 15/4/2030 | 223,062 | 0.00 |
| USD 100,000 | Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 6.75% 15/8/2032 | 103,735 | 0.00 | USD 100,000 | Starwood Property Trust Inc 7.25% 1/4/2029 | 104,881 | 0.00 |
| USD 612,000 | Sirius XM Radio 4.125% 1/7/2030 | 570,077 | 0.00 | USD 16,441,000 | Starz Capital Holdings 1 Inc 6% 15/4/2030 | 15,083,467 | 0.09 |
| USD 238,000 | Sirius XM Radio 5% 1/8/2027 | 237,044 | 0.00 | USD 1,002,000 | Starz Capital Holdings LLC 5.5% 15/4/2029 | 787,603 | 0.01 |
| USD 340,000 | Sirius XM Radio Inc 4% 15/7/2028 | 328,231 | 0.00 | USD 526,000 | Stem 0.5% 1/12/2028 | 139,389 | 0.00 |
| USD 225,000 | Six Flags Entertainment / Six Flags Theme Parks 6.625% 1/5/2032 | 228,710 | 0.00 | USD 650,000 | Stillwater Mining Co 4.5% 16/11/2029* | 598,000 | 0.01 |
| USD 860,000 | SK Battery America 2.125% 26/1/2026 | 847,367 | 0.01 | USD 1,095,000 | STL 8.75% 15/2/2029 | 1,149,754 | 0.01 |
| USD 101,000 | SLM 3.125% 2/11/2026 | 99,068 | 0.00 | USD 193,000 | Sunoco / Sunoco Finance 4.5% 15/5/2029 | 188,236 | 0.00 |
| USD 129,000 | SLM Corp 6.5% 31/1/2030 | 135,140 | 0.00 | USD 100,000 | Sunoco / Sunoco Finance 4.5% 30/4/2030 | 96,711 | 0.00 |
| USD 5,334,388 | SLM Private Education Loan Trust 2010-C 9.228% 15/10/2041 | 5,602,284 | 0.03 | USD 81,000 | Sunoco LP 7% 1/5/2029 | 84,176 | 0.00 |
| USD 1,128,000 | SM Energy 6.75% 1/8/2029 | 1,139,891 | 0.01 | USD 100,000 | Synchrony Financial 7.25% 2/2/2033 | 105,495 | 0.00 |
| USD 318,000 | SM Energy 7% 1/8/2032* | 320,148 | 0.00 | USD 2,555,000 | Talen Energy Supply 8.625% 1/6/2030 | 2,728,724 | 0.02 |
| USD 1,291,753 | SMB Private Education Loan Trust 2021-A 2.31% 15/1/2053 | 1,259,147 | 0.01 | USD 117,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 5.5% 15/1/2028 | 116,831 | 0.00 |
| USD 7,452,320 | SMB Private Education Loan Trust 2021-A 2.99% 15/1/2053 | 6,529,936 | 0.04 | USD 269,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/9/2031 | 264,464 | 0.00 |
| USD 103,000 | Snap Inc 6.875% 1/3/2033 | 104,255 | 0.00 | USD 246,000 | Teleflex 4.625% 15/11/2027 | 243,505 | 0.00 |
| USD 7,375,000 | Solaris Energy Infrastructure Inc 4.75% 1/5/2030 | 10,913,662 | 0.07 | USD 117,000 | Tenet Healthcare 5.125% 1/11/2027 | 116,785 | 0.00 |
| USD 13,000 | Somnigroup International Inc 4% 15/4/2029 | 12,510 | 0.00 | USD 793,000 | Tenet Healthcare 6.125% 1/10/2028 | 793,979 | 0.01 |
| USD 100,000 | Sonic Automotive Inc 4.625% 15/11/2029 | 97,355 | 0.00 | USD 222,000 | Tenet Healthcare 6.125% 15/6/2030 | 225,745 | 0.00 |
| USD 11,000 | Sonic Automotive Inc 4.875% 15/11/2031 | 10,507 | 0.00 | USD 269,000 | Tenet Healthcare Corp 4.25% 1/6/2029 | 262,020 | 0.00 |
| USD 4,371,000 | Spirit AeroSystems 9.375% 30/11/2029 | 4,634,746 | 0.03 | USD 4,596,000 | Tenneco 8% 17/11/2028 | 4,603,832 | 0.03 |
| USD 9,685,000 | Spirit AeroSystems 9.75% 15/11/2030 | 10,697,634 | 0.07 | USD 107,000 | Terex Corp 5% 15/5/2029 | 105,465 | 0.00 |
| USD 132,027 | Spirit Airlines Pass Through Trust 2015-1A 4.1% 1/4/2028 | 122,683 | 0.00 | USD 3,100,000 | Texas Capital Bancshares 4% 6/5/2031 | 3,050,963 | 0.02 |
| USD 3,913,982 | Spirit Airlines Pass Through Trust 2017-1A 3.65% 15/2/2030 | 3,413,680 | 0.02 | USD 3,012,000 | Texas Capital Bancshares Inc 4% 6/5/2031 | 2,964,355 | 0.02 |
| USD 1,492,360 | Spirit Airlines Pass Through Trust 2017-1AA 3.375% 15/2/2030 | 1,350,511 | 0.01 | EUR 2,978,000 | Thermo Fisher Scientific 1.375% 12/9/2028 | 3,359,708 | 0.02 |
| USD 581,000 | SS&C Technologies 6.5% 1/6/2032 | 605,238 | 0.01 | USD 526,000 | TK Elevator US Newco 5.25% 15/7/2027 | 525,044 | 0.01 |
| USD 84,000 | Stagwell Global LLC 5.625% 15/8/2029 | 81,178 | 0.00 | USD 6,077,000 | Toucan FinCo Ltd/Toucan FinCo Can Inc/Toucan FinCo US LLC 9.5% 15/5/2030 | 6,067,294 | 0.03 |
| USD 296,000 | Standard Building Solutions Inc 6.5% 15/8/2032 | 305,520 | 0.00 | USD 100,000 | Travel + Leisure 6.625% 31/7/2026 | 101,018 | 0.00 |
| | | | | USD 730,000 | Tronox Inc 4.625% 15/3/2029* | 541,511 | 0.00 |
| | | | | USD 100,000 | Twilio 3.625% 15/3/2029 | 95,300 | 0.00 |
| | | | | USD 401,000 | UKG 6.875% 1/2/2031 | 414,833 | 0.00 |

*All or a portion of this security represents a security on loan.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------|--|--------------------|-----------------|-----------------|--|--------------------|-----------------|
| USD 654,019 | United Airlines 2019-2 Class A Pass Through Trust 2.9% 1/5/2028* | 620,279 | 0.01 | USD 115,000,000 | United States Treasury Note/Bond 4.375% 31/8/2028*† | 117,479,687 | 0.71 |
| USD 288,000 | United Rentals North America 4.875% 15/1/2028 | 286,657 | 0.00 | USD 5,000,000 | United States Treasury Note/Bond 4.625% 28/2/2026* | 5,013,368 | 0.03 |
| USD 133,000 | United Rentals North America 5.5% 15/5/2027 | 132,829 | 0.00 | USD 93,000,000 | United States Treasury Note/Bond 4.875% 31/10/2028*† | 96,463,886 | 0.58 |
| USD 167,000 | United Rentals North America Inc 3.75% 15/1/2032 | 153,976 | 0.00 | USD 71,964,600 | United States Treasury Note/Bond 5% 30/9/2025† | 71,994,192 | 0.44 |
| USD 15,500,000 | United States Treasury Bill 0% 2/9/2025 | 15,500,000 | 0.09 | USD 69,850,000 | United States Treasury Note/Bond 5% 31/10/2025*† | 69,925,819 | 0.42 |
| USD 25,770,000 | United States Treasury Bill 0% 4/9/2025 | 25,763,941 | 0.16 | USD 400,000 | United Wholesale Mortgage 5.5% 15/4/2029* | 394,155 | 0.00 |
| USD 12,200,000 | United States Treasury Bill 0% 11/9/2025 | 12,187,030 | 0.07 | USD 108,000 | United Wholesale Mortgage LLC 5.75% 15/6/2027 | 108,028 | 0.00 |
| USD 15,000,000 | United States Treasury Bill 0% 16/9/2025 | 14,975,150 | 0.09 | USD 560,000 | Uniti Group / Uniti Finance / CSL Capital 4.75% 15/4/2028 | 546,407 | 0.01 |
| USD 17,000,000 | United States Treasury Bill 0% 18/9/2025 | 16,967,826 | 0.10 | USD 5,834,000 | Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028 | 6,144,098 | 0.04 |
| USD 21,600,000 | United States Treasury Bill 0% 23/9/2025 | 21,546,444 | 0.13 | USD 457,000 | Univision Communications Inc 8.5% 31/7/2031† | 471,900 | 0.00 |
| USD 8,200,000 | United States Treasury Bill 0% 2/10/2025 | 8,171,271 | 0.05 | USD 313,000 | US Foods 4.625% 1/6/2030 | 305,971 | 0.00 |
| USD 12,600,000 | United States Treasury Bill 0% 7/10/2025 | 12,548,593 | 0.08 | USD 100,000 | US Foods 4.75% 15/2/2029 | 98,567 | 0.00 |
| USD 9,000,000 | United States Treasury Bill 0% 16/10/2025 | 8,954,227 | 0.05 | USD 100,000 | US Foods 7.25% 15/1/2032 | 105,141 | 0.00 |
| USD 16,000,000 | United States Treasury Bill 0% 21/10/2025 | 15,909,807 | 0.10 | USD 100,000 | US Foods Inc 6.875% 15/9/2028 | 103,136 | 0.00 |
| USD 10,000,000 | United States Treasury Bill 0% 23/10/2025 | 9,941,686 | 0.06 | USD 437,000 | USA Compression Partners / USA Compression Finance 6.875% 1/9/2027 | 437,479 | 0.00 |
| USD 15,000,000 | United States Treasury Bill 0% 28/10/2025 | 14,903,458 | 0.09 | USD 2,253,000 | UWM Holdings LLC 6.625% 1/2/2030 | 2,291,124 | 0.02 |
| USD 15,000,000 | United States Treasury Bill 0% 30/10/2025 | 14,899,935 | 0.09 | USD 129,000 | Vail Resorts Inc 5.625% 15/7/2030 | 130,747 | 0.00 |
| USD 11,700,000 | United States Treasury Bill 0% 6/11/2025 | 11,613,595 | 0.07 | USD 100,000 | Venture Global Calcasieu Pass 3.875% 15/8/2029 | 95,953 | 0.00 |
| USD 25,000,000 | United States Treasury Bill 0% 13/11/2025 | 24,796,437 | 0.15 | USD 100,000 | Venture Global Calcasieu Pass 4.125% 15/8/2031 | 93,984 | 0.00 |
| USD 15,000,000 | United States Treasury Bill 0% 20/11/2025 | 14,866,153 | 0.09 | USD 234,000 | Venture Global Calcasieu Pass LLC 6.25% 15/1/2030 | 243,993 | 0.00 |
| USD 15,000,000 | United States Treasury Bill 0% 28/11/2025 | 14,852,553 | 0.09 | USD 2,225,000 | Venture Global LNG 7% 15/1/2030* | 2,295,728 | 0.02 |
| USD 22,961,000 | United States Treasury Note/Bond 2.375% 15/2/2042*† | 16,622,957 | 0.10 | USD 116,000 | Venture Global LNG 9.5% 1/2/2029 | 127,832 | 0.00 |
| USD 55,520,200 | United States Treasury Note/Bond 3.25% 15/5/2042*† | 45,664,280 | 0.28 | USD 360,000 | Venture Global LNG 9.875% 1/2/2032 | 392,538 | 0.00 |
| USD 27,945,800 | United States Treasury Note/Bond 3.375% 15/8/2042*† | 23,316,185 | 0.14 | USD 169,000 | Venture Global LNG Inc 8.125% 1/6/2028 | 175,337 | 0.00 |
| USD 10,000,000 | United States Treasury Note/Bond 3.875% 15/8/2034* | 9,798,047 | 0.06 | USD 2,669,000 | Venture Global LNG Inc 9% 30/9/2029* | 2,651,652 | 0.02 |
| USD 43,135,600 | United States Treasury Note/Bond 4% 15/11/2052*† | 37,093,246 | 0.22 | USD 106,000 | Venture Global Plaquemines LNG LLC 6.5% 15/1/2034 | 110,809 | 0.00 |
| USD 8,111,300 | United States Treasury Note/Bond 4.125% 28/2/2027 | 8,156,451 | 0.05 | USD 100,000 | Venture Global Plaquemines LNG LLC 6.75% 15/1/2036 | 104,955 | 0.00 |
| USD 192,652,100 | United States Treasury Note/Bond 4.125% 31/7/2028* | 195,380,083 | 1.18 | USD 215,000 | Venture Global Plaquemines LNG LLC 7.5% 1/5/2033* | 235,771 | 0.00 |
| USD 5,000,000 | United States Treasury Note/Bond 4.25% 28/2/2029* | 5,101,074 | 0.03 | USD 100,000 | Venture Global Plaquemines LNG LLC 7.75% 1/5/2035 | 111,435 | 0.00 |
| | | | | EUR 2,587,000 | Verizon Communications 4.25% 31/10/2030 | 3,187,197 | 0.02 |

†All or a portion of this security is pledged or given in guarantee, see Note 13, for further details.

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| USD 274,000 | Viasat 5.625% 15/4/2027 | 273,449 | 0.00 | USD 70,000 | Yum! Brands 4.75% 15/1/2030 | 69,626 | 0.00 |
| USD 7,002,000 | Vistra Operations 5.625% 15/2/2027 | 7,013,959 | 0.04 | USD 746,000 | Zayo 4% 1/3/2027 | 722,829 | 0.01 |
| USD 312,000 | Vistra Operations Co LLC 5% 31/7/2027 | 311,644 | 0.00 | USD 150,000 | ZF North America Capital Inc 6.875% 23/4/2032 | 144,005 | 0.00 |
| USD 169,000 | Vistra Operations Co LLC 7.75% 15/10/2031 | 179,667 | 0.00 | | | 1,721,269,206 | 10.39 |
| USD 18,000 | Vital Energy 7.875% 15/4/2032 | 17,752 | 0.00 | | Uruguay | | |
| USD 230,000 | Vital Energy Inc 7.875% 15/4/2032 | 226,837 | 0.00 | USD 908,000 | Oriental Republic of Uruguay 5.25% 10/9/2060 | 829,004 | 0.00 |
| USD 1,350,000 | VNDO Trust 2016-350P 4.033% 10/1/2035 | 1,319,317 | 0.01 | UYU 40,199,181 | Uruguay Government International Bond 9.75% 20/7/2033 | 1,105,789 | 0.01 |
| USD 297,000 | Voyager Parent LLC 9.25% 1/7/2032 | 313,168 | 0.00 | | | 1,934,793 | 0.01 |
| USD 8,857,000 | Warnermedia Holdings Inc 3.755% 15/3/2027 | 8,707,921 | 0.05 | | Uzbekistan | | |
| USD 220,000 | Wayfair LLC 7.25% 31/10/2029 | 224,599 | 0.00 | USD 385,000 | Navoi Mining & Metallurgical Combinat 6.7% 17/10/2028 | 399,053 | 0.00 |
| USD 65,000 | Weekley Homes LLC / Weekley Finance Corp 4.875% 15/9/2028 | 63,441 | 0.00 | USD 487,000 | Navoi Mining & Metallurgical Combinat 6.95% 17/10/2031 | 515,002 | 0.01 |
| EUR 3,279,000 | Wells Fargo 0.625% 25/3/2030* | 3,445,826 | 0.02 | EUR 580,000 | Republic of Uzbekistan International Bond 5.375% 29/5/2027 | 697,321 | 0.01 |
| USD 839,000 | Wells Fargo Commercial Mortgage Trust 2018-1745 3.874% 15/6/2036 | 769,608 | 0.00 | USD 517,000 | Republic of Uzbekistan International Bond 7.85% 12/10/2028* | 553,836 | 0.00 |
| USD 2,450,000 | Wells Fargo Commercial Mortgage Trust 2018-AUS 4.194% 17/8/2036 | 2,406,395 | 0.01 | | | 2,165,212 | 0.02 |
| USD 294,000 | WESCO Distribution 6.375% 15/3/2029 | 303,222 | 0.00 | Total Bonds | | 4,700,003,864 | 28.36 |
| USD 116,000 | WESCO Distribution 6.625% 15/3/2032 | 120,496 | 0.00 | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | 15,203,120,238 | 91.74 |
| USD 104,000 | Whirlpool Corp 6.125% 15/6/2030 | 105,348 | 0.00 | | Other Transferable Securities | | |
| USD 100,000 | Whirlpool Corp 6.5% 15/6/2033 | 100,711 | 0.00 | | COMMON / PREFERRED STOCKS (SHARES) & WARRANTS | | |
| USD 1,577,000 | Wildfire Intermediate Holdings LLC 7.5% 15/10/2029 | 1,602,107 | 0.01 | | Australia | | |
| USD 220,000 | Williams Scotsman 6.625% 15/6/2029 | 225,876 | 0.00 | 9,488,465 | Quintis Pty** | 62 | 0.00 |
| USD 100,000 | Williams Scotsman Inc 6.625% 15/4/2030 | 103,574 | 0.00 | | Cayman Islands | | |
| USD 1,235,000 | Wolfspeed 1.75% 1/5/2026*** | 450,775 | 0.00 | 609 | Marco Polo Investment** | - | 0.00 |
| USD 298,000 | WR Grace 4.875% 15/6/2027 | 295,870 | 0.00 | | Chile | | |
| USD 112,000 | Wynn Resorts Finance LLC / Wynn Resorts Capital Corp 6.25% 15/3/2033 | 113,512 | 0.00 | 3,193 | WOM New Holdco Common Npv** | 73,439 | 0.00 |
| USD 301,000 | Xerox 5.5% 15/8/2028 | 198,080 | 0.00 | | India | | |
| USD 3,245,000 | Xerox Corp 10.25% 15/10/2030 | 3,371,691 | 0.02 | 2,463 | Byju's** | - | 0.00 |
| USD 3,285,000 | Xerox Corp 13.5% 15/4/2031 | 3,301,014 | 0.02 | 3,482 | Byju's** | - | 0.00 |
| USD 534,000 | Xerox Holdings Corp 8.875% 30/11/2029 | 328,564 | 0.00 | | | - | 0.00 |
| USD 122,000 | XPLR Infrastructure Operating Partners LP 4.5% 15/9/2027 | 119,832 | 0.00 | | United Kingdom | | |
| USD 481,000 | XPLR Infrastructure Operating Partners LP 7.25% 15/1/2029 | 491,133 | 0.00 | 413,408 | 10x Series D** | 5,239,864 | 0.03 |
| USD 256,000 | XPLR Infrastructure Operating Partners LP 8.375% 15/1/2031 | 268,117 | 0.00 | 498,077 | 10x Warrants (Wts 17/11/2030)** | 281,772 | 0.00 |
| USD 94,000 | XPO Inc 7.125% 1/2/2032 | 98,695 | 0.00 | 652,238 | NMC Health** | - | 0.00 |
| USD 107,000 | Yum! Brands 3.625% 15/3/2031 | 99,577 | 0.00 | | | 5,521,636 | 0.03 |
| | | | | | United States | | |
| | | | | 63,622 | Aiven** | 3,380,237 | 0.02 |
| | | | | 263,435 | Anduril Industries Series F** | 10,769,223 | 0.07 |
| | | | | 49,288 | Anthropic Series** | 6,948,011 | 0.04 |
| | | | | 12,637 | Breeze Aviation** | 2,009,789 | 0.01 |
| | | | | 1,630,041 | Bright Machines S Usd Npv** | 211,905 | 0.00 |

*All or a portion of this security represents a security on loan.

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

***This security is in default, see Note 2(b)

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------|---|--------------------|-----------------|-----------------|---|--------------------|-----------------|
| 782,532 | Bright Machines S Usd Npv** | 266,061 | 0.00 | | | | |
| 188,149 | ByteDance** | 45,323,213 | 0.27 | | | | |
| 57,388 | Caresyntax** | 18,938 | 0.00 | | | | |
| 8,254,000 | Coreweave Convert Usd Npv** | 19,231,820 | 0.12 | | | | |
| 488,757 | Databricks** | 69,574,559 | 0.42 | | | | |
| 136,950 | Databricks** | 19,494,832 | 0.12 | | | | |
| 238,205 | Deep Instinct** | 14,292 | 0.00 | | | | |
| 82,654 | Deep Instinct (Wts 20/9/2032)** | 827 | 0.00 | | | | |
| 42,829 | Epic Games** | 32,858,837 | 0.20 | | | | |
| 9,416 | EXO** | 3,390 | 0.00 | | | | |
| 437,711 | EXO Series D** | 323,906 | 0.01 | | | | |
| 420,195 | Fanatics** | 25,703,328 | 0.16 | | | | |
| 181,250 | Farmer's Business Network** | 192,125 | 0.00 | | | | |
| 1,830,360 | FLYR Series D-X** | 18 | 0.00 | | | | |
| 137,209 | Hawkeye 360 (Wts 7/7/2033)** | 1,318,578 | 0.01 | | | | |
| 21,779 | Hawkeye 360 ATM (Wts 7/7/2033)** | 127,625 | 0.00 | | | | |
| 54,448 | Hawkeye 360 MGR (Wts 7/7/2033)** | 523,245 | 0.00 | | | | |
| 448,109 | Hawkeye 360 Series D1** | 6,336,261 | 0.04 | | | | |
| 6,145,462 | Included Health** | 4,178,914 | 0.02 | | | | |
| 3,924,026 | JumpCloud** | 8,711,338 | 0.05 | | | | |
| 258,097 | JumpCloud** | 572,975 | 0.00 | | | | |
| 216,912 | Latch (Wts 4/6/2026)** | 22 | 0.00 | | | | |
| 592,242 | Lessen** | 213,207 | 0.00 | | | | |
| 206,148 | Lessen** | 98,951 | 0.00 | | | | |
| 760,471 | Loadsmart** | 4,623,664 | 0.03 | | | | |
| 95,378 | Loadsmart** | 898,461 | 0.01 | | | | |
| 5,610 | Mythic** | - | 0.00 | | | | |
| 4,980 | NCB Warrant** | - | 0.00 | | | | |
| 24,103 | Neon Payments** | 9,833,060 | 0.06 | | | | |
| 750,669 | Noodle** | 1,013,403 | 0.01 | | | | |
| 1,440 | Nycb Pipe Wts (Wts 11/3/2031)** | 3,470,846 | 0.02 | | | | |
| 129,448 | Psiquantum** | 5,280,184 | 0.03 | | | | |
| 4,244,994 | RapidSOS** | 4,754,393 | 0.03 | | | | |
| 2,353,706 | RapidSOS (Wts 13/12/2033)** | 2,612,614 | 0.02 | | | | |
| 3,628 | Relativity Space** | 3,737 | 0.00 | | | | |
| 134,315 | SambaNova Systems** | 5,602,279 | 0.03 | | | | |
| 46,362 | SambaNova Systems** | 2,326,445 | 0.02 | | | | |
| 167,805 | Snorkel AI** | 1,505,211 | 0.01 | | | | |
| 46,853 | Snorkel AI** | 420,271 | 0.00 | | | | |
| 84,400 | Source Global Pbc** | 6,752 | 0.00 | | | | |
| 3,662 | Teya** | 1,198,023 | 0.01 | | | | |
| 1,121,246 | Ursa Major Technologies** | 4,798,933 | 0.03 | | | | |
| 137,361 | Ursa Major Technologies Series D** | 604,388 | 0.00 | | | | |
| 1,338,893 | Verge Genomics** | 214,223 | 0.00 | | | | |
| 178,954 | Versa Networks (Wts 7/10/2032)** | 812,451 | 0.01 | | | | |
| 1,451,933 | Versa Networks Series E** | 8,246,979 | 0.05 | | | | |
| 239,264 | Walgreens Boots Alliance** | 126,810 | 0.00 | | | | |
| | | 316,759,554 | 1.93 | | | | |
| | Total Common / Preferred Stocks (Shares) & Warrants | 322,354,691 | 1.96 | | | | |
| | | | | | | | |
| | | | | BONDS | | | |
| | | | | | Australia | | |
| | | | | USD 19,413,818 | Quintis Australia 7.5% 1/10/2026** | 2,232,589 | 0.01 |
| | | | | USD 17,943,829 | Quintis Australia 12% 1/10/2028** | 2 | 0.00 |
| | | | | | | 2,232,591 | 0.01 |
| | | | | | Cayman Islands | | |
| | | | | CNY 103,700,000 | Fresh Express Delivery 0% 18/10/2010**,* | - | 0.00 |
| | | | | USD 1,000,000 | Trinitas CLO XIV Ltd 5.333% 25/1/2034** | 1,000,000 | 0.01 |
| | | | | USD 2,500,000 | Trinitas CLO XIV Ltd 5.933% 25/1/2034** | 2,500,000 | 0.01 |
| | | | | | | 3,500,000 | 0.02 |
| | | | | | France | | |
| | | | | EUR 6,390,000 | Figeac Aero 7.793% 28/6/2030** | 7,457,446 | 0.04 |
| | | | | | India | | |
| | | | | USD 19,051,000 | REI Agro 5.5% 13/11/2014**,* | 2 | 0.00 |
| | | | | | Ireland | | |
| | | | | EUR 1,640,000 | Aurium CLO VII DAC 0% 15/10/2038** | 1,913,961 | 0.01 |
| | | | | EUR 2,760,000 | Signal Harmonic CLO I DAC 0% 15/7/2038** | 3,221,056 | 0.02 |
| | | | | | | 5,135,017 | 0.03 |
| | | | | | Mauritius | | |
| | | | | USD 22,064,790 | Acropolis Trade and Investments Ltd 11.035% 2/4/2028** | 22,865,742 | 0.14 |
| | | | | | United Kingdom | | |
| | | | | GBP 4,677,310 | NatWest Markets PLC 2.481% 25/9/2026** | 6,016,598 | 0.04 |
| | | | | GBP 168,257 | Thames Water Super Senior Issuer Plc 9.75% 10/10/2027** | 250,430 | 0.00 |
| | | | | | | 6,267,028 | 0.04 |
| | | | | | United States | | |
| | | | | USD 9,510,866 | Breeze Aviation 20% 30/1/2028** | 10,033,963 | 0.06 |
| | | | | USD 2,090,000 | Calpine Escrow 0% 31/12/2049** | - | 0.00 |
| | | | | USD 6,529,833 | Contium Energy PTE 9.85% 11/9/2027** | 6,529,833 | 0.04 |
| | | | | USD 5,113,529 | FLYR 10% 10/5/2027** | 1,562,694 | 0.01 |
| | | | | USD 16,440,402 | Lessen 32.353% 5/1/2028** | 15,289,574 | 0.09 |
| | | | | USD 11,411,236 | New Genera 0% 30/9/2029** | 11,325,652 | 0.07 |
| | | | | AUD 4,756,000 | Oceana 12.5% 31/7/2026** | 3,182,994 | 0.02 |
| | | | | AUD 7,927,000 | Oceana 12.5% 31/7/2027** | 5,434,760 | 0.03 |
| | | | | AUD 6,674,000 | Oceana 10.5% 31/07/28 10.5% 31/7/2028** | 4,444,818 | 0.03 |

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

***This security is in default, see Note 2(b)

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets |
|-------------------------------------|----------------------------------|--------------------|-----------------|
| USD 13,797,031 | Pioneer Midco 10.5% 18/11/2030** | 14,159,893 | 0.09 |
| | | 71,964,181 | 0.44 |
| Total Bonds | | 119,422,007 | 0.72 |
| Total Other Transferable Securities | | 441,776,698 | 2.68 |
| Total Portfolio | | 15,644,896,936 | 94.42 |
| Other Net Assets | | 924,217,432 | 5.58 |
| Total Net Assets (USD) | | 16,569,114,368 | 100.00 |

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|----------------|----------|-------------|----------------------|---------------|---|
| ARS | 1,036,941,089 | USD | 696,401 | JP Morgan | 26/1/2026 | (23,040) |
| ARS | 1,523,524,926 | USD | 1,033,599 | Citibank | 26/1/2026 | (44,263) |
| ARS | 2,382,669,000 | USD | 1,611,000 | Goldman Sachs | 11/12/2025 | (15,375) |
| AUD | 286,363,738 | USD | 187,023,785 | Royal Bank of Canada | 17/9/2025 | 221,639 |
| BRL | 296,558,619 | EUR | 45,329,413 | Goldman Sachs | 17/9/2025 | 1,575,717 |
| BRL | 222,670,980 | USD | 40,266,000 | Morgan Stanley | 17/9/2025 | 676,595 |
| BRL | 60,484,643 | USD | 10,742,131 | Goldman Sachs | 3/9/2025 | 419,374 |
| BRL | 13,263,840 | USD | 2,416,000 | Citibank | 3/9/2025 | 31,637 |
| BRL | 24,652,061 | USD | 4,547,000 | Barclays | 3/9/2025 | 2,157 |
| BRL | 88,270,999 | USD | 16,176,131 | Barclays | 2/10/2025 | (8,541) |
| CAD | 52,012,315 | USD | 38,210,597 | State Street | 17/9/2025 | (384,940) |
| CAD | 323,639,542 | USD | 237,683,982 | Société Générale | 17/9/2025 | (2,318,982) |
| CAD | 1,358,746 | USD | 988,204 | JP Morgan | 17/9/2025 | (64) |
| CHF | 22,867,700 | USD | 28,132,777 | Royal Bank of Canada | 17/9/2025 | 467,666 |
| CHF | 286,748,921 | USD | 353,085,146 | BNP Paribas | 17/9/2025 | 5,549,366 |
| CLP | 271,108,888 | USD | 280,751 | JP Morgan | 26/9/2025 | 189 |
| CNH | 177,322,400 | USD | 24,849,374 | BNP Paribas | 17/9/2025 | 74,439 |
| CNH | 1,657,569,819 | USD | 232,266,492 | Société Générale | 17/9/2025 | 715,698 |
| CNH | 143,426,297 | USD | 20,088,904 | JP Morgan | 26/9/2025 | 87,511 |
| COP | 181,971,025 | USD | 44,595 | Citibank | 22/9/2025 | 675 |
| COP | 33,407,639,514 | USD | 8,232,944 | JP Morgan | 26/9/2025 | 74,629 |
| CZK | 299,050,341 | USD | 14,210,635 | BNP Paribas | 26/9/2025 | 70,073 |
| DKK | 50,698,377 | USD | 7,817,427 | Morgan Stanley | 17/9/2025 | 118,617 |
| DKK | 368,223,067 | USD | 56,794,542 | HSBC Bank | 17/9/2025 | 845,067 |
| EGP | 95,076,689 | USD | 1,754,830 | Citibank | 20/11/2025 | 136,177 |
| EUR | 234,268,121 | USD | 269,390,045 | BNP Paribas | 17/9/2025 | 4,275,797 |
| EUR | 65,344,092 | CHF | 61,033,185 | Barclays | 17/9/2025 | (457) |
| EUR | 108,042,500 | USD | 126,418,813 | Bank of America | 17/9/2025 | (206,412) |
| EUR | 38,469,543 | USD | 44,895,409 | State Street | 17/9/2025 | 43,696 |
| EUR | 34,667,961 | USD | 40,645,724 | Citibank | 17/9/2025 | (147,526) |
| EUR | 46,222,475 | USD | 53,722,985 | Barclays | 17/9/2025 | 272,892 |
| EUR | 433,094 | USD | 509,394 | Morgan Stanley | 16/10/2025 | (2,515) |
| EUR | 21,754,644 | USD | 25,422,631 | HSBC Bank | 17/9/2025 | (9,431) |
| EUR | 84,467,958 | USD | 98,717,497 | JP Morgan | 17/9/2025 | (44,255) |
| EUR | 9,562,368 | USD | 11,172,313 | Toronto-Dominion | 17/9/2025 | (1,807) |
| EUR | 2,160,922 | USD | 2,522,955 | Bank of America | 26/9/2025 | 2,835 |
| GBP | 38,573,415 | USD | 52,104,367 | Citibank | 17/9/2025 | (140,481) |
| GBP | 23,380,649 | EUR | 27,485,660 | Morgan Stanley | 17/9/2025 | (610,957) |
| GBP | 23,267,178 | USD | 31,675,333 | State Street | 17/9/2025 | (331,129) |
| GBP | 14,879,909 | USD | 19,962,102 | BNP Paribas | 17/9/2025 | 83,256 |
| HKD | 241,972,352 | USD | 30,989,575 | State Street | 17/9/2025 | 70,105 |
| HKD | 70,856,620 | USD | 9,064,285 | UBS | 17/9/2025 | 30,903 |
| HUF | 5,402,290,196 | USD | 15,322,603 | Citibank | 17/9/2025 | 548,608 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-----------------|----------|---------------|----------------------|---------------|---|
| HUF | 3,678,029,998 | USD | 10,800,261 | BNP Paribas | 26/9/2025 | (317) |
| IDR | 975,942,882 | USD | 59,825 | BNP Paribas | 17/9/2025 | (641) |
| IDR | 376,484,976,549 | USD | 22,992,151 | Citibank | 26/9/2025 | (160,550) |
| IDR | 167,153,930,664 | USD | 10,274,553 | Citibank | 22/9/2025 | (137,585) |
| IDR | 41,887,269,972 | USD | 2,560,440 | Credit Agricole | 22/9/2025 | (20,208) |
| INR | 1,998,693,688 | USD | 22,856,450 | Citibank | 26/9/2025 | (230,565) |
| JPY | 619,894,112 | USD | 4,321,893 | Royal Bank of Canada | 17/9/2025 | (100,498) |
| JPY | 152,712,520,146 | USD | 1,065,029,552 | BNP Paribas | 17/9/2025 | (25,077,782) |
| JPY | 14,422,253,669 | EUR | 87,492,885 | Deutsche Bank | 17/9/2025 | (3,993,269) |
| JPY | 1,659,322,203 | USD | 11,386,615 | JP Morgan | 17/9/2025 | (86,853) |
| JPY | 201,672,866 | USD | 1,347,000 | HSBC Bank | 17/9/2025 | 26,365 |
| JPY | 7,945,024,987 | USD | 54,154,960 | Société Générale | 17/9/2025 | (50,405) |
| JPY | 1,409,372,963 | USD | 9,567,161 | UBS | 17/9/2025 | 30,480 |
| JPY | 1,267,439,799 | USD | 8,622,833 | Bank of America | 17/9/2025 | 8,262 |
| JPY | 303,037,021 | USD | 2,060,000 | Bank of America | 26/9/2025 | 5,697 |
| JPY | 517,106,839 | USD | 3,532,000 | Morgan Stanley | 26/9/2025 | (7,064) |
| KRW | 90,290,769,732 | USD | 66,463,479 | Morgan Stanley | 17/9/2025 | (1,512,221) |
| MXN | 1,000,364,908 | EUR | 45,163,772 | JP Morgan | 17/9/2025 | 782,573 |
| MXN | 58,674,778 | JPY | 438,464,881 | Citibank | 26/9/2025 | 148,524 |
| MXN | 16,764,222 | JPY | 125,253,884 | Morgan Stanley | 26/9/2025 | 42,584 |
| MXN | 455,616,529 | USD | 23,772,000 | Citibank | 17/9/2025 | 613,585 |
| MXN | 356,396,134 | USD | 19,043,240 | Morgan Stanley | 26/9/2025 | 13,536 |
| MYR | 101,494,742 | USD | 23,994,029 | Credit Agricole | 26/9/2025 | 53,402 |
| MYR | 12,777,484 | USD | 3,023,541 | Morgan Stanley | 22/9/2025 | 3,336 |
| NGN | 1,532,702,664 | USD | 965,178 | Citigroup | 4/9/2025 | 32,598 |
| NGN | 1,898,946,750 | USD | 1,131,553 | Morgan Stanley | 4/9/2025 | 104,644 |
| NGN | 1,672,772,790 | USD | 1,048,366 | Citibank | 5/12/2025 | (4,832) |
| NOK | 735,304,979 | CHF | 59,080,097 | Barclays | 17/9/2025 | (783,615) |
| NZD | 12,293,471 | USD | 7,453,509 | Toronto-Dominion | 17/9/2025 | (206,388) |
| PEN | 14,834,053 | USD | 4,155,430 | Citibank | 22/9/2025 | 33,210 |
| PLN | 92,653,017 | USD | 24,811,348 | Citibank | 17/9/2025 | 528,298 |
| PLN | 48,670,755 | USD | 13,306,481 | Morgan Stanley | 26/9/2025 | 2,607 |
| RON | 14,590,130 | USD | 3,357,880 | Goldman Sachs | 26/9/2025 | (6,181) |
| SEK | 488,820,872 | USD | 51,230,493 | JP Morgan | 17/9/2025 | 315,266 |
| SGD | 36,470,550 | USD | 28,505,088 | Bank of America | 17/9/2025 | (87,420) |
| THB | 813,472,371 | USD | 25,105,622 | HSBC Bank | 26/9/2025 | 54,062 |
| TRY | 350,719,411 | USD | 8,212,800 | Barclays | 17/9/2025 | 197,941 |
| TRY | 477,338,415 | USD | 10,912,088 | Société Générale | 24/10/2025 | 167,645 |
| TRY | 345,023,673 | USD | 8,273,868 | Goldman Sachs | 17/9/2025 | 282 |
| TWD | 2,060,209,118 | USD | 70,128,810 | Morgan Stanley | 17/9/2025 | (2,660,546) |
| TWD | 40,473,019 | USD | 1,387,250 | Société Générale | 10/9/2025 | (62,508) |
| USD | 1,358,000 | TRY | 63,058,730 | UBS | 26/9/2025 | (142,123) |
| USD | 4,158,300 | TRY | 186,101,845 | Barclays | 24/10/2025 | (161,401) |
| USD | 611,100 | TRY | 27,506,161 | Barclays | 26/9/2025 | (43,252) |
| USD | 2,253,000 | TRY | 97,237,227 | Barclays | 2/9/2025 | (110,009) |
| USD | 40,017,279 | GBP | 29,614,547 | UBS | 17/9/2025 | 122,264 |
| USD | 60,504,436 | NOK | 611,655,076 | JP Morgan | 17/9/2025 | (309,102) |
| USD | 312,488,136 | EUR | 271,747,267 | BNP Paribas | 17/9/2025 | (4,959,855) |
| USD | 154,805,290 | HKD | 1,206,374,400 | UBS | 17/9/2025 | (45,474) |
| USD | 30,481,017 | CAD | 41,490,303 | Toronto-Dominion | 17/9/2025 | 307,432 |
| USD | 125,397,956 | AUD | 192,004,602 | Royal Bank of Canada | 17/9/2025 | (148,607) |
| USD | 154,137,240 | MXN | 2,968,128,336 | Barclays | 17/9/2025 | (4,723,430) |
| USD | 326,656,364 | GBP | 241,827,167 | Citibank | 17/9/2025 | 880,710 |
| USD | 44,145,278 | BRL | 251,367,629 | Goldman Sachs | 17/9/2025 | (2,073,780) |
| USD | 2,392,093 | INR | 205,594,404 | JP Morgan | 17/9/2025 | 63,572 |
| USD | 31,967,000 | JPY | 4,546,883,785 | Morgan Stanley | 17/9/2025 | 1,003,332 |
| USD | 988,204 | CAD | 1,339,860 | HSBC Bank | 17/9/2025 | 13,798 |
| USD | 71,635,906 | EUR | 62,545,563 | Barclays | 17/9/2025 | (1,428,171) |
| USD | 146,354,474 | EUR | 125,262,879 | Bank of America | 17/9/2025 | 25,683 |
| USD | 20,338,738 | EUR | 17,558,382 | JP Morgan | 17/9/2025 | (172,501) |
| USD | 848,316 | EGP | 43,518,619 | Citibank | 2/10/2025 | (36,208) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-------------|----------|-----------------|----------------------|---------------|---|
| USD | 54,052,647 | EUR | 46,165,824 | UBS | 17/9/2025 | 122,950 |
| USD | 13,105,340 | JPY | 1,882,464,165 | State Street | 17/9/2025 | 286,012 |
| USD | 1,387,250 | TWD | 39,786,330 | Citibank | 10/9/2025 | 84,984 |
| USD | 80,755,000 | JPY | 11,762,127,260 | Deutsche Bank | 17/9/2025 | 656,492 |
| USD | 113,228,476 | EUR | 97,874,283 | Goldman Sachs | 17/9/2025 | (1,105,680) |
| USD | 16,154,592 | MXN | 302,305,726 | Morgan Stanley | 17/9/2025 | (25,466) |
| USD | 10,039,220 | EUR | 8,535,277 | Deutsche Bank | 16/10/2025 | 49,798 |
| USD | 42,624,860 | EUR | 36,281,947 | Deutsche Bank | 17/9/2025 | 241,245 |
| USD | 5,829,469 | PHP | 332,954,188 | UBS | 22/9/2025 | 11,468 |
| USD | 14,764,512 | MYR | 62,630,764 | Morgan Stanley | 22/9/2025 | (72,181) |
| USD | 37,392,081 | IDR | 610,949,202,788 | Bank of America | 22/9/2025 | 341,368 |
| USD | 1,354,434 | UYU | 55,071,292 | Citibank | 22/9/2025 | (21,747) |
| USD | 8,060,548 | PEN | 28,702,000 | Société Générale | 22/9/2025 | (43,935) |
| USD | 65,095,272 | EUR | 55,705,545 | Morgan Stanley | 17/9/2025 | 21,523 |
| USD | 81,344,083 | EUR | 70,044,563 | Royal Bank of Canada | 17/9/2025 | (480,127) |
| USD | 18,601,610 | CZK | 394,625,352 | Bank of America | 22/9/2025 | (241,093) |
| USD | 4,117,680 | HUF | 1,422,939,170 | HSBC Bank | 22/9/2025 | (61,519) |
| USD | 2,032,761 | EUR | 1,745,998 | HSBC Bank | 22/9/2025 | (7,523) |
| USD | 3,529,846 | CNH | 25,252,760 | Bank of America | 22/9/2025 | (21,248) |
| USD | 38,506,842 | PLN | 141,440,598 | Bank of America | 22/9/2025 | (172,698) |
| USD | 41,539,317 | MXN | 786,223,457 | Goldman Sachs | 22/9/2025 | (518,619) |
| USD | 15,830,844 | THB | 513,869,220 | Citibank | 22/9/2025 | (57,367) |
| USD | 57,896,634 | ZAR | 1,040,697,788 | Barclays | 22/9/2025 | (871,205) |
| USD | 3,382,400 | JPY | 497,911,587 | JP Morgan | 17/9/2025 | (8,311) |
| USD | 11,328,866 | GBP | 8,366,562 | Deutsche Bank | 17/9/2025 | 57,915 |
| USD | 21,987,126 | BRL | 123,800,713 | Goldman Sachs | 3/9/2025 | (858,381) |
| USD | 2,597,000 | BRL | 14,606,826 | Morgan Stanley | 3/9/2025 | (98,464) |
| USD | 9,554,183 | EUR | 8,234,756 | Citibank | 17/9/2025 | (65,441) |
| USD | 16,015,944 | CHF | 12,877,061 | Citibank | 17/9/2025 | (89,290) |
| USD | 48,550,000 | JPY | 7,144,694,062 | UBS | 17/9/2025 | (104,408) |
| USD | 1,474,014 | PHP | 84,180,949 | JP Morgan | 22/9/2025 | 3,047 |
| USD | 1,906,418 | PHP | 108,894,621 | Barclays | 22/9/2025 | 3,607 |
| USD | 2,415,000 | BRL | 13,289,020 | HSBC Bank | 3/9/2025 | (37,283) |
| USD | 2,261,000 | PEN | 7,989,865 | Société Générale | 26/9/2025 | 5,211 |
| USD | 1,701,231 | EUR | 1,458,900 | Barclays | 26/9/2025 | (4,001) |
| USD | 4,415,553 | AUD | 6,802,464 | Morgan Stanley | 26/9/2025 | (33,095) |
| USD | 1,000,000 | CHF | 801,235 | State Street | 26/9/2025 | (3,205) |
| USD | 3,480,650 | EUR | 2,993,000 | HSBC Bank | 26/9/2025 | (17,713) |
| USD | 22,723,858 | BRL | 123,800,713 | Barclays | 2/10/2025 | 48,697 |
| USD | 1,048,366 | NGN | 1,611,338,542 | Citibank | 4/9/2025 | (600) |
| ZAR | 252,001,162 | USD | 14,131,531 | State Street | 17/9/2025 | 103,634 |
| ZAR | 627,888,922 | EUR | 30,630,113 | JP Morgan | 17/9/2025 | (312,793) |
| ZAR | 316,135,486 | USD | 17,881,384 | Morgan Stanley | 26/9/2025 | (34,089) |
| Net unrealised depreciation | | | | | | (35,186,061) |
| AUD Hedged Share Class | | | | | | |
| AUD | 301,988,513 | USD | 197,173,895 | BNY Mellon | 12/9/2025 | 270,769 |
| USD | 5,648,959 | AUD | 8,733,268 | BNY Mellon | 12/9/2025 | (60,976) |
| Net unrealised appreciation | | | | | | 209,793 |
| CHF Hedged Share Class | | | | | | |
| CHF | 29,876,542 | USD | 37,125,726 | BNY Mellon | 12/9/2025 | 217,424 |
| USD | 409,543 | CHF | 328,487 | BNY Mellon | 12/9/2025 | (1,040) |
| Net unrealised appreciation | | | | | | 216,384 |
| CNH Hedged Share Class | | | | | | |
| CNY | 581,705,878 | USD | 81,134,183 | BNY Mellon | 12/9/2025 | 589,006 |
| USD | 2,317,288 | CNY | 16,615,222 | BNY Mellon | 12/9/2025 | (16,966) |
| Net unrealised appreciation | | | | | | 572,040 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|---------------|----------|---------------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 1,563,417,532 | USD | 1,822,931,689 | BNY Mellon | 12/9/2025 | 2,823,666 |
| USD | 24,250,686 | EUR | 20,781,716 | BNY Mellon | 12/9/2025 | (18,168) |
| Net unrealised appreciation | | | | | | 2,805,498 |
| GBP Hedged Share Class | | | | | | |
| GBP | 139,467,136 | USD | 187,560,809 | BNY Mellon | 12/9/2025 | 312,315 |
| USD | 2,200,834 | GBP | 1,635,773 | BNY Mellon | 12/9/2025 | (2,680) |
| Net unrealised appreciation | | | | | | 309,635 |
| HKD Hedged Share Class | | | | | | |
| HKD | 156,538,087 | USD | 20,004,834 | BNY Mellon | 12/9/2025 | 85,022 |
| USD | 607,736 | HKD | 4,752,163 | BNY Mellon | 12/9/2025 | (2,149) |
| Net unrealised appreciation | | | | | | 82,873 |
| JPY Hedged Share Class | | | | | | |
| JPY | 3,131,429,874 | USD | 21,259,688 | BNY Mellon | 12/9/2025 | 53,065 |
| USD | 776,209 | JPY | 114,333,657 | BNY Mellon | 12/9/2025 | (1,954) |
| Net unrealised appreciation | | | | | | 51,111 |
| PLN Hedged Share Class | | | | | | |
| PLN | 45,248,797 | USD | 12,366,092 | BNY Mellon | 12/9/2025 | 9,951 |
| USD | 145,524 | PLN | 531,110 | BNY Mellon | 12/9/2025 | 259 |
| Net unrealised appreciation | | | | | | 10,210 |
| SGD Hedged Share Class | | | | | | |
| SGD | 100,691,090 | USD | 78,549,364 | BNY Mellon | 12/9/2025 | (123,867) |
| USD | 1,135,032 | SGD | 1,456,638 | BNY Mellon | 12/9/2025 | 499 |
| Net unrealised depreciation | | | | | | (123,368) |
| ZAR Hedged Share Class | | | | | | |
| USD | 60 | ZAR | 1,060 | BNY Mellon | 12/9/2025 | - |
| ZAR | 97,048 | USD | 5,467 | BNY Mellon | 12/9/2025 | 17 |
| Net unrealised appreciation | | | | | | 17 |
| Total net unrealised depreciation (USD underlying exposure - USD 9,543,579,784) | | | | | | (31,051,868) |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|------------------------------|-----------------|-------------------------|---|
| 3,092 | EUR | Euro BOBL | September 2025 | 423,820,271 | (2,381,621) |
| (1,475) | EUR | Euro Bund | September 2025 | 223,007,083 | 1,806,919 |
| (65) | EUR | Euro BUXL | September 2025 | 8,647,836 | 490,044 |
| 683 | EUR | Euro Schatz | September 2025 | 85,332,973 | (290,940) |
| 439 | EUR | Euro-BTP | September 2025 | 61,587,750 | (274,093) |
| 552 | EUR | Euro-OAT | September 2025 | 78,516,466 | (1,797,396) |
| 1,023 | JPY | Nikkei 225 Index (OSE) | September 2025 | 293,428,347 | 28,650,820 |
| 148 | JPY | Japanese 10 Year Bond (OSE) | September 2025 | 138,431,182 | (1,229,778) |
| (234) | AUD | Australian 10 Year Bond | September 2025 | 17,378,842 | 1,083 |
| 531 | USD | CBOE Market Volatility Index | September 2025 | 9,000,450 | (1,259,241) |
| (122) | EUR | Dax Index | September 2025 | 85,492,083 | (1,302,121) |
| 504 | EUR | EURO STOXX 50 Index | September 2025 | 31,633,013 | 487,021 |
| (275) | GBP | FTSE 100 Index | September 2025 | 34,198,219 | (759,336) |
| (1,298) | USD | NASDAQ 100 E-Mini Index | September 2025 | 610,533,770 | (39,410,202) |
| 730 | USD | Russell 2000 E-Mini Index | September 2025 | 86,851,750 | 2,806,271 |
| 494 | USD | S&P 500 E-Mini Index | September 2025 | 160,037,475 | 11,109,900 |
| 4,181 | EUR | EURO STOXX Banks Index | September 2025 | 54,661,852 | 5,742,484 |
| 808 | USD | Nifty 50 Index | September 2025 | 39,677,648 | (209,137) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/(depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|--|
| (4) | USD | CBOE Market Volatility Index | October 2025 | 76,640 | 7,820 |
| (2) | USD | CBOE Market Volatility Index | November 2025 | 40,280 | 1,940 |
| 11 | USD | CBOE Market Volatility Index | December 2025 | 224,510 | (7,160) |
| (65) | USD | US Long Bond (CBT) | December 2025 | 7,428,281 | (13,684) |
| (3,649) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 410,284,437 | (2,203,135) |
| (5,189) | USD | US Ultra 10 Year Note | December 2025 | 593,410,797 | (4,165,880) |
| 2,251 | USD | US Ultra Bond (CBT) | December 2025 | 262,593,219 | (459,121) |
| 582 | GBP | Long Gilt | December 2025 | 71,007,917 | 74,473 |
| 9,635 | USD | US Treasury 2 Year Note (CBT) | December 2025 | 2,008,822,212 | 1,950,928 |
| 17,117 | USD | US Treasury 5 Year Note (CBT) | December 2025 | 1,872,573,046 | 8,175,328 |
| (9) | USD | CBOE Market Volatility Index | January 2026 | 191,700 | 8,910 |
| 427 | USD | 3 Month SOFR | March 2026 | 102,720,187 | 254,025 |
| 12 | USD | CBOE Market Volatility Index | March 2026 | 262,200 | (3,490) |
| 12 | USD | CBOE Market Volatility Index | April 2026 | 263,400 | (5,230) |
| Total | | | | 7,772,135,836 | 5,796,401 |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------|-----------------|--|------------------|
| CDS | USD 390,000 | Fund receives default protection on Pitney Bowes; and pays Fixed 1% | Barclays | 20/12/2027 | (46,289) | 531 |
| CDS | USD 985,000 | Fund receives default protection on Borgwarner; and pays Fixed 1% | BNP Paribas | 20/12/2027 | (22,123) | (15,780) |
| CDS | EUR (1,807,750) | Fund provides default protection on Hannover Rueck Se; and receives Fixed 1% | BNP Paribas | 20/12/2029 | 11,259 | 22,360 |
| CDS | EUR (9,420,000) | Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 1% | BNP Paribas | 20/12/2029 | 296,272 | 1,471,473 |
| CDS | EUR (1,807,750) | Fund provides default protection on Munich Re Group; and receives Fixed 1% | BNP Paribas | 20/12/2029 | 12,357 | 23,891 |
| CDS | EUR 3,615,500 | Fund receives default protection on Deutsche Bank; and pays Fixed 1% | BNP Paribas | 20/12/2029 | (28,469) | (48,427) |
| CDS | EUR (4,038,582) | Fund provides default protection on AXA; and receives Fixed 1% | BNP Paribas | 20/6/2030 | 31,039 | 117,585 |
| CDS | EUR 4,038,582 | Fund receives default protection on Intesa Sanpaolo Spa; and pays Fixed 1% | BNP Paribas | 20/6/2030 | (50,151) | (132,513) |
| CDS | USD 1,090,000 | Fund receives default protection on Simon Property; and pays Fixed 1% | BNP Paribas | 20/6/2030 | (16,160) | (21,700) |
| CDS | USD (11,067,653) | Fund provides default protection on CDX.NA.IG.39.V1; and receives Fixed 1% | Bank of America | 20/12/2027 | 158,639 | 176,509 |
| CDS | USD 540,000 | Fund receives default protection on Pitney Bowes; and pays Fixed 1% | Bank of America | 20/12/2027 | (65,883) | 735 |
| CDS | USD 220,000 | Fund receives default protection on Pitney Bowes; and pays Fixed 1% | Citibank | 20/12/2027 | (27,473) | 299 |
| CDS | USD 320,000 | Fund receives default protection on Pitney Bowes; and pays Fixed 1% | Citibank | 20/12/2027 | (41,179) | 435 |
| CDS | USD 590,000 | Fund receives default protection on DXC Technology; and pays Fixed 5% | Citibank | 20/6/2029 | (34,716) | (84,937) |
| CDS | USD (685,000) | Fund provides default protection on Vistra Operations; and receives Fixed 5% | Citibank | 20/12/2029 | (10,079) | 111,370 |
| CDS | EUR (1,788,281) | Fund provides default protection on Altice France; and receives Fixed 5% | Deutsche Bank | 20/12/2029 | 76,265 | (255,603) |
| CDS | EUR (1,140,440) | Fund provides default protection on Eutelsat SA; and received Fixed 5% | Deutsche Bank | 20/12/2029 | 235,323 | 123,677 |

Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------|-----------------|---|------------------|
| CDS | USD 1,370,000 | Fund receives default protection on Occidental Petroleum Cor; and pays Fixed 1% | Deutsche Bank | 20/6/2030 | (3,615) | (7,039) |
| CDS | USD 270,000 | Fund receives default protection on Community Health Systems; and pays Fixed 5% | Goldman Sachs | 20/6/2026 | (5,874) | 2,012 |
| CDS | USD 400,000 | Fund receives default protection on Community Health Systems; and pays Fixed 5% | Goldman Sachs | 20/6/2026 | (12,154) | 2,981 |
| CDS | EUR 1,755,000 | Fund receives default protection on Telecom Italia Spa; and provides Fixed 1% | Goldman Sachs | 20/12/2029 | (67,647) | 6,643 |
| CDS | USD 2,255,000 | Fund receives default protection on Ally Financial; and pays Fixed 5% | Goldman Sachs | 20/6/2030 | (54,819) | (369,669) |
| CDS | USD 4,575,000 | Fund receives default protection on Southwest Airlines; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (31,133) | (3,755) |
| CDS | USD 390,000 | Fund receives default protection on Pitney Bowes; and pays Fixed 1% | Goldman Sachs | 20/12/2027 | (46,316) | 531 |
| CDS | EUR (1,623,000) | Fund provides default protection on Forvia SE; and receives Fixed 5% | Goldman Sachs | 20/12/2029 | 56,984 | 177,655 |
| CDS | USD 365,000 | Fund receives default protection on Hertz; and pays Fixed 5% | JP Morgan | 20/12/2025 | (3,743) | 4,087 |
| CDS | USD 630,000 | Fund receives default protection on Xerox; and pays Fixed 1% | JP Morgan | 20/12/2027 | 147,967 | 182,023 |
| CDS | USD 3,260,000 | Fund receives default protection on Simon Property; and pays Fixed 1% | JP Morgan | 20/6/2028 | (100,144) | (57,894) |
| CDS | USD 1,180,000 | Fund receives default protection on DXC Technology; and pays Fixed 5% | JP Morgan | 20/6/2029 | (56,566) | (169,873) |
| CDS | EUR (3,563,702) | Fund provides default protection on Swedbank; and receives Fixed 1% | JP Morgan | 20/12/2029 | 25,610 | 14,838 |
| CDS | USD (350,000) | Fund provides default protection on Vistra Operations; and receives Fixed 5% | JP Morgan | 20/12/2029 | (3,504) | 56,904 |
| CDS | EUR 3,563,702 | Fund receives default protection on Bnpalon; and pays Fixed 1% | JP Morgan | 20/12/2029 | (26,065) | (25,680) |
| CDS | EUR (1,014,000) | Fund provides default protection on Eutelsat SA; and received Fixed 5% | JP Morgan | 20/6/2030 | 76,877 | 109,642 |
| CDS | EUR 5,840,000 | Fund receives default protection on UBS; and pays Fixed 1% | JP Morgan | 20/6/2028 | (244,093) | (131,842) |
| CDS | USD 550,000 | Fund receives default protection on Panama; and pays Fixed 1% | Morgan Stanley | 20/6/2030 | (12,251) | 12,459 |
| CDS | USD (26,046,306) | Fund provides default protection on CDX HY CDSI S41 5Y 12/20/2028; and receives Fixed 5% | Bank of America | 20/12/2028 | 885,430 | 1,865,016 |
| CDS | EUR (79,485,976) | Fund provides default protection on ITRAXX.XO.42.V1; and receives Fixed 5% | Bank of America | 20/12/2029 | 977,369 | 8,383,074 |
| CDS | USD 89,090,587 | Fund receives default protection on CDX.NA.IG.44.V1; and pays Fixed 1% | Bank of America | 20/6/2030 | (10,107) | (1,937,342) |
| CDS | USD (14,882,535) | Fund provides default protection on CDX.NA.HY.39.V3; and receives Fixed 5% | BNP Paribas | 20/12/2027 | 985,004 | 906,505 |
| CDS | EUR (1,630,842) | Fund provides default protection on ITRAXX.XO.43.V1; and receives Fixed 5% | BNP Paribas | 20/6/2030 | 17,070 | 179,805 |
| CDS | USD 40,501,304 | Fund receives default protection on CDX.NA.HY.44; and pays Fixed 5% | BNP Paribas | 20/6/2030 | (219,245) | (2,953,458) |
| IFS | EUR 11,180,000 | Fund provides default protection CPTFEMU + 0bps; and receives Fixed 2.693% | Goldman Sachs | 15/8/2032 | 447,333 | 447,334 |
| IRS | BRL (39,039,430) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.18% | Barclays | 2/1/2026 | (5,440) | (5,440) |
| IRS | BRL (17,583,840) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.785% | Barclays | 2/1/2026 | 1,171 | 1,171 |
| IRS | USD (303,880,000) | Fund receives Fixed 4.07%; and pays Floating USD SOFR 1 Day | Barclays | 14/1/2027 | 1,886,566 | 1,886,566 |
| IRS | BRL (112,881,873) | Fund receives Fixed 13%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2029 | (116,732) | (116,732) |
| IRS | BRL (7,244,969) | Fund receives Fixed 13.33%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2029 | 4,599 | 4,599 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| IRS | BRL (28,157,000) | Fund receives Fixed 13.34%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2029 | 26,487 | 26,487 |
| IRS | BRL (16,085,193) | Fund receives Fixed 14.03%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2029 | 98,162 | 98,162 |
| IRS | GBP (115,139,700) | Fund receives Fixed 4%; and pays Floating GBP SONIA 1 Day | Barclays | 16/1/2030 | 1,232,034 | 1,232,034 |
| IRS | COP (20,886,526,034) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.23% | Barclays | 17/9/2030 | 93,111 | 93,111 |
| IRS | BRL (18,312,000) | Fund receives Fixed 13.04%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2031 | (55,200) | (55,200) |
| IRS | USD (92,508,000) | Fund receives Fixed 3.6905%; and pays Floating USD SOFR 1 Day | Barclays | 6/1/2035 | 184,251 | 184,251 |
| IRS | PLN (50,265,495) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.2375% | Bank of America | 19/9/2026 | (115,879) | (115,879) |
| IRS | HUF (1,178,352,000) | Fund receives Fixed 6.5%; and pays Floating HUF BUBOR 6 Month | Bank of America | 19/3/2027 | 10,644 | 10,644 |
| IRS | PLN (25,317,510) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.127% | Bank of America | 19/3/2027 | (90,067) | (90,067) |
| IRS | PLN (42,195,853) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.14% | Bank of America | 19/3/2027 | (152,318) | (152,318) |
| IRS | USD (8,111,304) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.883% | Bank of America | 20/3/2027 | (42,448) | (41,751) |
| IRS | HUF (1,637,857,845) | Fund receives Fixed 5.675%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2027 | (39,255) | (39,255) |
| IRS | HUF (2,458,000,000) | Fund receives Fixed 5.755%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2027 | (48,378) | (48,378) |
| IRS | PLN (30,408,852) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.97% | Bank of America | 17/9/2027 | 20,178 | 20,178 |
| IRS | ZAR (55,704,279) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.994% | Bank of America | 17/9/2027 | (15,344) | (15,344) |
| IRS | USD (223,614,921) | Fund receives Fixed 3.49925%; and pays Floating USD SOFR 1 Day | Bank of America | 20/8/2028 | 1,115,622 | 1,115,622 |
| IRS | BRL (63,046,872) | Fund receives Fixed 12.945%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | (86,041) | (86,041) |
| IRS | BRL (73,373,218) | Fund receives Fixed 13%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | (75,876) | (75,876) |
| IRS | BRL (294,703,037) | Fund receives Fixed 13.115%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | (100,650) | (100,650) |
| IRS | EUR (2,087,400) | Fund receives Fixed 2.415794%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 31/1/2030 | 13,624 | 14,134 |
| IRS | EUR (4,200,000) | Fund receives Fixed 2.433293%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 3/2/2030 | 22,516 | 31,763 |
| IRS | HUF (473,706,620) | Fund receives Fixed 6.55%; and pays Floating HUF BUBOR 6 Month | Bank of America | 19/3/2030 | 17,689 | 17,689 |
| IRS | ZAR (233,102,426) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.93625% | Bank of America | 19/3/2030 | (461,689) | (461,689) |
| IRS | CZK (53,190,379) | Fund receives Fixed 3.66%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Bank of America | 18/6/2030 | (13,602) | (7,816) |
| IRS | CNY (65,133,000) | Fund receives Fixed 1.448%; and pays Floating CNY CNRR 3 Month | Bank of America | 17/9/2030 | (79,490) | (79,490) |
| IRS | PLN (16,037,577) | Fund receives Fixed 4.035%; and pays Floating PLN WIBOR 6 Month | Bank of America | 17/9/2030 | (21,610) | (21,610) |
| IRS | ZAR (104,992,212) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.5975% | Bank of America | 17/9/2030 | (118,768) | (118,768) |
| IRS | USD (1,229,605,000) | Fund receives Fixed 4.2835%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Goldman Sachs | 17/9/2025 | 30,540 | 30,540 |
| IRS | USD (1,359,526,000) | Fund receives Fixed 4.328%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Goldman Sachs | 17/9/2025 | 65,489 | 65,489 |
| IRS | USD (2,639,080,000) | Fund receives Fixed 4.17875%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Goldman Sachs | 29/10/2025 | 96,612 | 96,612 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|---------------|-----------------|---|------------------|
| IRS | MXN (315,659,130) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 9.305% | Goldman Sachs | 9/1/2026 | (109,058) | (109,058) |
| IRS | MXN (468,445,320) | Fund receives Fixed 8.47%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Goldman Sachs | 25/2/2026 | 121,110 | 121,110 |
| IRS | ZAR (218,647,103) | Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.02% | Goldman Sachs | 26/3/2026 | (73,752) | (73,752) |
| IRS | ZAR (296,755,514) | Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.145% | Goldman Sachs | 7/5/2026 | (138,367) | (138,367) |
| IRS | MXN (130,932,306) | Fund receives Fixed 7.73%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Goldman Sachs | 11/5/2026 | 15,866 | 15,866 |
| IRS | MXN (285,091,000) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.73% | Goldman Sachs | 19/6/2026 | (45,291) | (45,291) |
| IRS | ZAR (253,990,077) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.944% | Goldman Sachs | 17/9/2026 | (17,339) | (17,339) |
| IRS | ZAR (48,503,053) | Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 6.916% | Goldman Sachs | 23/9/2026 | (2,743) | (2,743) |
| IRS | USD (297,385,900) | Fund receives Fixed 4.2138%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 27/10/2026 | 1,830,386 | 1,830,386 |
| IRS | MXN (137,908,121) | Fund receives Fixed 9.255%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Goldman Sachs | 18/11/2026 | 172,205 | 172,205 |
| IRS | ZAR (123,673,960) | Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 7.251% | Goldman Sachs | 19/3/2027 | (48,896) | (48,896) |
| IRS | INR (1,585,225,240) | Fund receives Fixed 6.336374%; and pays Floating INR MIBOR 1 Day | Goldman Sachs | 20/3/2027 | 268,769 | 268,769 |
| IRS | USD (56,662,731) | Fund receives Fixed 3.3%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 23/10/2027 | (23,700) | (23,700) |
| IRS | USD (36,732,424) | Fund receives Fixed 3.9238%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 3/11/2027 | 434,493 | 434,493 |
| IRS | USD (36,732,425) | Fund receives Fixed 3.9538%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 3/11/2027 | 455,571 | 455,571 |
| IRS | USD (73,464,851) | Fund receives Fixed 3.9848%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 3/11/2027 | 954,702 | 954,702 |
| IRS | USD (211,642,342) | Fund receives Fixed 3.485%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 23/1/2028 | 1,117,488 | 1,117,488 |
| IRS | USD (187,598,828) | Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 26/1/2028 | 2,834,854 | 2,834,854 |
| IRS | USD (187,598,828) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.45% | Goldman Sachs | 26/1/2028 | (875,347) | (875,347) |
| IRS | GBP (51,315,000) | Fund receives Fixed 4.86%; and pays Floating GBP SONIA 1 Day | Goldman Sachs | 20/6/2028 | 2,011,065 | 2,011,065 |
| IRS | KRW (16,250,561,000) | Fund receives Fixed 2.3995%; and pays Floating KRW KORIBOR 3 Month | Goldman Sachs | 17/9/2028 | 5,491 | 5,491 |
| IRS | KRW (20,514,898,000) | Fund receives Fixed 2.403%; and pays Floating KRW KORIBOR 3 Month | Goldman Sachs | 17/9/2028 | 8,426 | 8,426 |
| IRS | INR (1,360,380,044) | Fund receives Fixed 5.5377%; and pays Floating INR MIBOR 1 Day | Goldman Sachs | 17/9/2028 | (20,702) | (20,702) |
| IRS | USD (104,682,112) | Fund receives Fixed 4.403%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 31/10/2028 | 3,389,196 | 3,389,196 |
| IRS | GBP (47,089,124) | Fund receives Fixed 4.1238%; and pays Floating GBP-SONIA-OIS Compound 1 Day | Goldman Sachs | 17/11/2028 | 695,348 | 695,348 |
| IRS | GBP (47,178,000) | Fund receives Fixed 4.1289%; and pays Floating GBP-SONIA-OIS Compound 1 Day | Goldman Sachs | 21/11/2028 | 707,473 | 707,473 |
| IRS | EUR (121,695,862) | Fund receives Fixed 3%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 5/3/2029 | 3,819,827 | 3,819,827 |
| IRS | INR (490,540,238) | Fund receives Fixed 6.262%; and pays Floating INR MIBOR 1 Day | Goldman Sachs | 20/3/2029 | 120,456 | 120,456 |
| IRS | INR (599,549,180) | Fund receives Fixed 6.3%; and pays Floating INR MIBOR 1 Day | Goldman Sachs | 20/3/2029 | 156,583 | 156,583 |
| IRS | USD (281,591,969) | Fund receives Fixed 3.7915%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 29/3/2029 | 4,437,975 | 4,437,975 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|---------------|-----------------|---|------------------|
| IRS | EUR (137,746,811) | Fund receives Fixed 2.9%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 30/4/2029 | 3,866,868 | 3,866,868 |
| IRS | EUR (100,376,972) | Fund receives Fixed 2.87%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 11/6/2029 | 2,754,355 | 2,754,355 |
| IRS | MXN (64,589,569) | Fund receives Fixed 9.04%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Goldman Sachs | 14/11/2029 | 205,861 | 205,861 |
| IRS | MXN (65,527,261) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.97% | Goldman Sachs | 14/12/2029 | (202,025) | (202,025) |
| IRS | USD (115,139,700) | Fund receives Fixed 3.9915%; and pays Floating USD SOFR 1 Day | Goldman Sachs | 23/1/2030 | 3,066,310 | 3,066,310 |
| IRS | MXN (59,807,160) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.65% | Goldman Sachs | 7/2/2030 | (148,973) | (148,973) |
| IRS | USD (111,355,800) | Fund receives Fixed 3.2175%; and pays Floating USD SOFR 1 Day | Goldman Sachs | 19/2/2030 | (570,058) | (570,058) |
| IRS | MXN (26,937,884) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.725% | Goldman Sachs | 6/5/2030 | (15,731) | (15,731) |
| IRS | EUR (29,598,746) | Fund receives Fixed 2.2%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 4/6/2030 | (156,576) | (156,576) |
| IRS | MXN (54,434,000) | Fund receives Fixed 7.8225%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Goldman Sachs | 7/6/2030 | 42,936 | 42,936 |
| IRS | CZK (28,621,320) | Fund receives Fixed 3.56%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Goldman Sachs | 18/6/2030 | (10,284) | (10,284) |
| IRS | MXN (40,663,000) | Fund receives Fixed 7.72%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Goldman Sachs | 24/6/2030 | 22,914 | 22,914 |
| IRS | MXN (204,250,000) | Fund receives Fixed 7.69%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Goldman Sachs | 30/7/2030 | 100,030 | 100,030 |
| IRS | EUR (60,014,000) | Fund receives Fixed 2.34%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 19/1/2033 | (578,194) | (578,194) |
| IRS | ZAR (225,749,716) | Fund receives Fixed 9.895%; and pays Floating ZAR JIBAR 3 Month | Goldman Sachs | 20/9/2033 | 1,621,774 | 1,621,774 |
| IRS | ZAR (112,874,858) | Fund receives Fixed 9.896%; and pays Floating ZAR JIBAR 3 Month | Goldman Sachs | 20/9/2033 | 811,275 | 811,275 |
| IRS | ZAR (112,874,857) | Fund receives Fixed 9.9175%; and pays Floating ZAR JIBAR 3 Month | Goldman Sachs | 20/9/2033 | 819,628 | 819,628 |
| IRS | USD (75,603,000) | Fund receives Fixed 4.01%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 12/1/2034 | 2,259,029 | 2,259,029 |
| IRS | INR (201,619,611) | Fund receives Fixed 6.337%; and pays Floating INR MIBOR 1 Day | Goldman Sachs | 20/3/2034 | 66,457 | 66,457 |
| IRS | INR (201,619,611) | Fund receives Fixed 6.347%; and pays Floating INR MIBOR 1 Day | Goldman Sachs | 20/3/2034 | 68,079 | 68,079 |
| IRS | USD (66,168,616) | Fund receives Fixed 3.6595%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 10/10/2034 | 62,774 | 62,774 |
| IRS | USD (118,761,973) | Fund receives Fixed 3.6625%; and pays Floating USD SOFR 1 Day | Goldman Sachs | 26/12/2034 | (4,375) | (4,375) |
| IRS | THB (30,654,000) | Fund receives Fixed 1.605%; and pays Floating THB BKIBOR 1 Day | Goldman Sachs | 17/9/2035 | 18,716 | 18,716 |
| IRS | USD (11,192,500) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.249% | Goldman Sachs | 29/9/2043 | (308,947) | (302,951) |
| IRS | USD (41,424,423) | Fund receives Fixed 4.0075%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 3/11/2053 | (534,577) | (534,577) |
| IRS | USD (41,424,423) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.658% | Goldman Sachs | 3/11/2053 | 2,975,345 | 2,975,345 |
| IRS | JPY (2,292,890,000) | Fund receives Fixed 1.45%; and pays Floating JPY-TONA-OIS Compound 1 Day | Goldman Sachs | 6/3/2054 | (3,303,442) | (3,303,442) |
| IRS | JPY (2,292,890,000) | Fund receives Fixed 1.452%; and pays Floating JPY-TONA-OIS Compound 1 Day | Goldman Sachs | 11/3/2054 | (3,298,812) | (3,298,812) |
| IRS | GBP (38,500,000) | Fund receives Fixed 4.095%; and pays Floating GBP SONIA 1 Day | Goldman Sachs | 7/11/2054 | (5,277,434) | (5,100,625) |
| IRS | PLN (22,640,200) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.205% | HSBC Bank | 17/9/2026 | 2,304 | 2,304 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|----------------|-----------------|---|------------------|
| IRS | EUR (2,831,922) | Fund receives Fixed 2.627079%; and pays Floating EUR EURIBOR 6 Month | HSBC Bank | 31/1/2030 | (11,374) | 48,639 |
| IRS | CZK (110,486,040) | Fund receives Fixed 3.455%; and pays Floating CZK-PRIBOR-PRBO 6 Month | HSBC Bank | 19/3/2030 | (58,849) | (58,849) |
| IRS | PLN (16,361,420) | Fund receives Fixed 4.94%; and pays Floating PLN WIBOR 6 Month | HSBC Bank | 19/3/2030 | 145,175 | 145,175 |
| IRS | CZK (86,613,276) | Fund receives Fixed 3.406%; and pays Floating CZK-PRIBOR-PRBO 6 Month | HSBC Bank | 17/9/2030 | (63,753) | (63,753) |
| IRS | CZK (109,362,000) | Fund receives Fixed 3.55%; and pays Floating CZK-PRIBOR-PRBO 6 Month | HSBC Bank | 17/9/2030 | (45,828) | (45,828) |
| IRS | HUF (213,363,310) | Fund receives Fixed 5.961%; and pays Floating HUF BUBOR 6 Month | HSBC Bank | 17/9/2030 | (7,282) | (7,282) |
| IRS | USD (50,547,277) | Fund receives Fixed 3.74%; and pays Floating USD SOFR 1 Day | HSBC Bank | 9/7/2035 | 190,118 | 190,118 |
| IRS | COP (23,948,123,640) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.6444% | Morgan Stanley | 4/4/2030 | (4,649) | (4,649) |
| IRS | COP (22,423,886,602) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.343% | Morgan Stanley | 17/9/2030 | 74,550 | 74,550 |
| IRS | BRL (31,593,152) | Fund receives Fixed 9.785%; and pays Floating BRL BROIS 1 Day | BNP Paribas | 4/1/2027 | (562,826) | (562,826) |
| TRS | KRW (33,441,278,457) | Fund receives Korean Stock Price 200 Index + 0bps; and pays 3M Libor - 190bps | BNP Paribas | 18/9/2025 | 824,359 | 824,359 |
| TRS | USD 85,648,842 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | BNP Paribas | 20/9/2025 | 2,011,357 | 1,786,268 |
| TRS | USD 13,788,863 | Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps | BNP Paribas | 20/9/2025 | (330,183) | (294,717) |
| TRS | USD 14,283,000 | Fund receives USD SOFR 1D Overnight + 0bps; and pays Markit iBoxx US Dollar Liquid High + 0bps | BNP Paribas | 20/9/2025 | (347,409) | (297,882) |
| TRS | USD 69,822 | The Fund receives the total return on AMC Networks Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 20-363 basis points. | Barclays | 9/2/2026 | (4,888) | 490,849 |
| TRS | USD (49,225) | The Fund receives the total return on Bullish. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 20-363 basis points. | Barclays | 9/2/2026 | 479,944 | (3,006,171) |
| TRS | KRW 216 | Fund receives KOSPI2 Index + 0bps; and pays 0% Fixed | Citibank | 12/9/2025 | 216,105 | 16,632,116 |
| TRS | KRW 206 | Fund receives KOSPI2 Index + 0bps; and pays 0% Fixed | Citibank | 12/9/2025 | 49,524 | 15,951,015 |
| TRS | USD (293,048) | The Fund receives the total return on Baxter International Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (6,307) | (7,197,259) |
| TRS | USD (24,119) | The Fund receives the total return on First Solar Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 111,143 | (4,761,332) |
| TRS | USD (7,596) | The Fund receives the total return on Lululemon Athletica Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (6,769) | (1,554,142) |
| TRS | USD (35,000) | The Fund receives the total return on Revvity Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 116,243 | (3,155,950) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|--------------|-----------------|---|------------------|
| TRS | USD (106,900) | The Fund receives the total return on BeOne Medicines Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 25/2/2026 | 22,716 | (2,526,039) |
| TRS | USD (650,044) | The Fund receives the total return on Chailease Holding Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 25/2/2026 | (34,573) | (2,477,310) |
| TRS | USD (6,156,000) | The Fund receives the total return on China Construction Bank Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 25/2/2026 | 172,737 | (5,930,770) |
| TRS | USD (1,745,600) | The Fund receives the total return on China International Capital Corp Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 25/2/2026 | 380,024 | (4,742,895) |
| TRS | USD (4,338,000) | The Fund receives the total return on China Railway Group Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 25/2/2026 | 99,414 | (2,198,160) |
| TRS | USD (2,631,879) | The Fund receives the total return on China Resources Power Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 25/2/2026 | 74,279 | (6,060,425) |
| TRS | USD (3,139,000) | The Fund receives the total return on CRRC Corp Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 25/2/2026 | (59,133) | (2,524,826) |
| TRS | USD (1,590,000) | The Fund receives the total return on Formosa Chemicals & Fibre Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 25/2/2026 | 45,046 | (1,565,581) |
| TRS | USD (1,791,000) | The Fund receives the total return on Formosa Plastics Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 25/2/2026 | 76,508 | (2,281,996) |
| TRS | USD (114,500) | The Fund receives the total return on HUTCHMED China Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 25/2/2026 | 7,829 | (348,118) |
| TRS | USD (8,250,000) | The Fund receives the total return on Innolux Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 25/2/2026 | (233,294) | (3,791,766) |
| TRS | USD (654,150) | The Fund receives the total return on JD Health International Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 25/2/2026 | 44,119 | (5,269,989) |
| TRS | USD (784,100) | The Fund receives the total return on Kuaishou Technology. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 25/2/2026 | (65,939) | (7,579,271) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|--------------|-----------------|---|------------------|
| TRS | USD (7,272) | The Fund receives the total return on LG Energy Solution Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 25/2/2026 | 77,119 | (1,841,211) |
| TRS | USD (379,800) | The Fund receives the total return on Li Auto Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 25/2/2026 | 14,464 | (4,467,834) |
| TRS | USD (6,208,000) | The Fund receives the total return on MMG Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 25/2/2026 | (289,249) | (4,109,361) |
| TRS | USD (9,208) | The Fund receives the total return on POSCO Future M Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 25/2/2026 | 63,509 | (935,868) |
| TRS | USD (9,316,000) | The Fund receives the total return on Postal Savings Bank of China Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 25/2/2026 | 149,112 | (6,465,462) |
| TRS | USD (1,735,100) | The Fund receives the total return on Seatrrium Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 25/2/2026 | (37,331) | (3,159,515) |
| TRS | USD (1,474,795) | The Fund receives the total return on Xinyi Glass Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 25/2/2026 | (4,417) | (1,610,029) |
| TRS | USD (88,114) | The Fund receives the total return on ABN AMRO Bank NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 150,680 | (2,520,449) |
| TRS | USD (157,129) | The Fund receives the total return on Alstom SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 262,062 | (3,768,407) |
| TRS | USD (1,256,537) | The Fund receives the total return on Barratt Redrow PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 324,086 | (6,116,654) |
| TRS | USD (251,789) | The Fund receives the total return on BASF SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 821,486 | (13,358,442) |
| TRS | USD (43,265) | The Fund receives the total return on BE Semiconductor Industries NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 125,438 | (5,907,615) |
| TRS | USD (17,963) | The Fund receives the total return on Beijer Ref AB. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 20,211 | (306,281) |
| TRS | USD (202,392) | The Fund receives the total return on Clariant AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 12,575 | (2,103,381) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|--------------|-----------------|---|------------------|
| TRS | USD (30,338) | The Fund receives the total return on Continental AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 27,269 | (2,682,357) |
| TRS | USD (1,043,112) | The Fund receives the total return on Convatec Group PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 92,609 | (3,332,709) |
| TRS | USD (577,240) | The Fund receives the total return on Davide Campari-Milano NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 154,406 | (4,366,717) |
| TRS | USD (178,000) | The Fund receives the total return on Dentsu Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (220,668) | (3,540,987) |
| TRS | USD (23,538) | The Fund receives the total return on DiaSorin SpA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 19,059 | (2,378,905) |
| TRS | USD (13,400) | The Fund receives the total return on Disco Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (285,461) | (3,769,704) |
| TRS | USD (212,500) | The Fund receives the total return on DMG Mori Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 270,025 | (4,481,750) |
| TRS | USD (96,114) | The Fund receives the total return on Entain PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 12,429 | (1,134,077) |
| TRS | USD (133,000) | The Fund receives the total return on Food & Life Cos Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (83,217) | (7,715,692) |
| TRS | USD (374,600) | The Fund receives the total return on Fujitsu Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (56,498) | (9,113,648) |
| TRS | USD (22,161) | The Fund receives the total return on Georg Fischer AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 45,891 | (1,780,239) |
| TRS | USD (255,292) | The Fund receives the total return on Grifols SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 99,942 | (3,608,037) |
| TRS | USD (132,700) | The Fund receives the total return on Harmonic Drive Systems Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (60,198) | (2,327,453) |
| TRS | USD (29,300) | The Fund receives the total return on Ibiden Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (52,016) | (1,443,621) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|--------------|-----------------|---|------------------|
| TRS | USD (30,200) | The Fund receives the total return on IHI Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 17,172 | (3,178,515) |
| TRS | USD (22,614) | The Fund receives the total return on IMCD NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (14,233) | (2,545,213) |
| TRS | USD (76,700) | The Fund receives the total return on Japan Steel Works Ltd/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (30,518) | (4,693,267) |
| TRS | USD (3,161,074) | The Fund receives the total return on JD Sports Fashion PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (175,389) | (4,162,436) |
| TRS | USD (165,300) | The Fund receives the total return on JFE Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (33,669) | (2,068,148) |
| TRS | USD (124,300) | The Fund receives the total return on Kadokawa Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 44,864 | (2,866,803) |
| TRS | USD (40,500) | The Fund receives the total return on Kobayashi Pharmaceutical Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 19,165 | (1,466,966) |
| TRS | USD (168,100) | The Fund receives the total return on MatsukiyoCocokara & Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 24,215 | (3,485,858) |
| TRS | USD (279,609) | The Fund receives the total return on Mercari Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (456,400) | (4,757,643) |
| TRS | USD (220,100) | The Fund receives the total return on NEC Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 72,567 | (6,793,848) |
| TRS | USD (237,315) | The Fund receives the total return on Neste Oyj. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 12,298 | (4,388,409) |
| TRS | USD (5,600) | The Fund receives the total return on NIPPON EXPRESS HOLDINGS INC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (778) | (123,251) |
| TRS | USD (104,377) | The Fund receives the total return on Novonesis Novozymes B. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (80,304) | (6,648,975) |
| TRS | USD (117,100) | The Fund receives the total return on NTT Data Group Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (28,731) | (3,151,666) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|--------------|-----------------|---|------------------|
| TRS | USD (412,500) | The Fund receives the total return on Oji Holdings Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (43,989) | (2,278,243) |
| TRS | USD (332,100) | The Fund receives the total return on Ono Pharmaceutical Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (31,874) | (3,743,849) |
| TRS | USD (188,402) | The Fund receives the total return on ORLEN SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 331,959 | (3,995,735) |
| TRS | USD (73,799) | The Fund receives the total return on Pernod Ricard SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 351,786 | (8,455,964) |
| TRS | USD (172,321) | The Fund receives the total return on Puma SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (472,892) | (4,327,829) |
| TRS | USD (18,144) | The Fund receives the total return on Renault SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (4,307) | (717,831) |
| TRS | USD (169,588) | The Fund receives the total return on Sandoz Group AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (40,505) | (10,665,806) |
| TRS | USD (35,200) | The Fund receives the total return on SBI Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (69,199) | (1,676,122) |
| TRS | USD (18,200) | The Fund receives the total return on SBI Sumishin Net Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (6,580) | (603,633) |
| TRS | USD (49,400) | The Fund receives the total return on Sharp Corp/Japan. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (17,820) | (299,052) |
| TRS | USD (323,900) | The Fund receives the total return on SUMCO Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (43,022) | (2,746,820) |
| TRS | USD (120,500) | The Fund receives the total return on Sumitomo Metal Mining Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (253,376) | (3,307,940) |
| TRS | USD (91,836) | The Fund receives the total return on Svenska Handelsbanken AB. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 42,106 | (1,181,775) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|--------------|-----------------|---|------------------|
| TRS | USD (19,295) | The Fund receives the total return on Swatch Group AG/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (45,525) | (3,519,131) |
| TRS | USD (27,036) | The Fund receives the total return on Teleperformance SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 211,843 | (2,076,777) |
| TRS | USD (58,468) | The Fund receives the total return on Temenos AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 29,581 | (5,200,481) |
| TRS | USD (47,321) | The Fund receives the total return on Kering SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (322,475) | (12,732,353) |
| TRS | USD (15,554) | The Fund receives the total return on Avolta AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (2,114) | (900,561) |
| TRS | USD (29,100) | The Fund receives the total return on Toyota Industries Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (31,349) | (3,234,983) |
| TRS | USD (107,594) | The Fund receives the total return on Wise PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 48,447 | (1,530,396) |
| TRS | USD (191,700) | The Fund receives the total return on Yakult Honsha Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | 96,777 | (3,133,376) |
| TRS | USD (49,606) | The Fund receives the total return on Zealand Pharma A/S. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 26/2/2026 | (174,974) | (3,419,044) |
| TRS | USD (43,984) | The Fund receives the total return on Accelerant Holdings. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 471,069 | (850,651) |
| TRS | USD (67,368) | The Fund receives the total return on Alexandria Real Estate Equities Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (101,052) | (5,553,144) |
| TRS | USD (486,514) | The Fund receives the total return on Alfa SAB de CV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 2,044 | (368,524) |
| TRS | USD (18,708) | The Fund receives the total return on Align Technology Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 107,038 | (2,672,157) |
| TRS | USD (6,114) | The Fund receives the total return on AppLovin Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (238,018) | (2,938,450) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|--------------|-----------------|---|------------------|
| TRS | USD (3,935) | The Fund receives the total return on Axon Enterprise Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (10,682) | (3,030,737) |
| TRS | USD (88,447) | The Fund receives the total return on Bank of Montreal. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (382,080) | (10,543,193) |
| TRS | USD (127,894) | The Fund receives the total return on Block Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (240,441) | (10,359,414) |
| TRS | USD (250,770) | The Fund receives the total return on Brookfield Asset Management Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 260,269 | (15,051,120) |
| TRS | USD (143,901) | The Fund receives the total return on Brown-Forman Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 244,632 | (4,253,714) |
| TRS | USD (30,664) | The Fund receives the total return on Builders FirstSource Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 126,336 | (4,303,079) |
| TRS | USD (97,388) | The Fund receives the total return on CH Robinson Worldwide Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (523,711) | (12,724,716) |
| TRS | USD (321,947) | The Fund receives the total return on Cosan SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (22,920) | (347,045) |
| TRS | USD (34,247) | The Fund receives the total return on Dollar Tree Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 23,117 | (3,857,753) |
| TRS | USD (71,764) | The Fund receives the total return on Dow Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 16,266 | (1,782,618) |
| TRS | USD (8,754) | The Fund receives the total return on Ecolab Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 40,006 | (2,443,767) |
| TRS | USD (45,186) | The Fund receives the total return on Elevance Health Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 49,705 | (14,253,924) |
| TRS | USD (108,438) | The Fund receives the total return on Enphase Energy Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (30,363) | (4,170,525) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|--------------|-----------------|---|------------------|
| TRS | USD (147,435) | The Fund receives the total return on Expand Energy Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (275,437) | (14,233,375) |
| TRS | USD (34,182) | The Fund receives the total return on FedEx Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 142,197 | (7,952,100) |
| TRS | USD 123,231 | The Fund receives the total return on General Electric Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 850,294 | 33,695,052 |
| TRS | USD (136,497) | The Fund receives the total return on Halliburton Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (67,994) | (3,106,672) |
| TRS | USD (149,499) | The Fund receives the total return on Hapvida Participacoes e Investimentos S/A. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (92,992) | (1,149,048) |
| TRS | USD (364,131) | The Fund receives the total return on Intel Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 36,413 | (8,994,036) |
| TRS | USD (452,298) | The Fund receives the total return on International Paper Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (185,442) | (22,298,291) |
| TRS | USD (12,327) | The Fund receives the total return on Iron Mountain Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 22,065 | (1,134,947) |
| TRS | USD (212,790) | The Fund receives the total return on KeyCorp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (82,700) | (4,125,998) |
| TRS | USD (39,776) | The Fund receives the total return on Lamb Weston Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 21,877 | (2,244,957) |
| TRS | USD (165,933) | The Fund receives the total return on LKQ Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (137,724) | (5,421,031) |
| TRS | USD (342,398) | The Fund receives the total return on Marfrig Global Foods SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (53,319) | (1,486,475) |
| TRS | USD (37,908) | The Fund receives the total return on Molina Healthcare Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (179,738) | (6,800,316) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|--------------|-----------------|---|------------------|
| TRS | USD (191,507) | The Fund receives the total return on Molson Coors Beverage Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 310,298 | (9,699,830) |
| TRS | USD (260,680) | The Fund receives the total return on Localiza Rent a Car SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (2,383) | (441,712) |
| TRS | USD (24,204) | The Fund receives the total return on NIKE Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (15,128) | (1,912,237) |
| TRS | USD (21,544) | The Fund receives the total return on Norfolk Southern Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 102,739 | (6,019,824) |
| TRS | USD (299,398) | The Fund receives the total return on NU Holdings Ltd/Cayman Islands. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (247,003) | (4,420,611) |
| TRS | USD (74,470) | The Fund receives the total return on Occidental Petroleum Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (147,296) | (3,563,390) |
| TRS | USD (29,140) | The Fund receives the total return on Packaging Corp of America. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (174,398) | (6,372,627) |
| TRS | USD (12,631) | The Fund receives the total return on Pool Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 83,538 | (3,993,796) |
| TRS | USD (417,139) | The Fund receives the total return on PRIO SA/Brazil. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (25,381) | (2,952,038) |
| TRS | USD (4,866) | The Fund receives the total return on Quanta Services Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 5,012 | (1,843,289) |
| TRS | USD (18,338) | The Fund receives the total return on Ross Stores Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (37,960) | (2,738,230) |
| TRS | USD (244,375) | The Fund receives the total return on Smurfit WestRock PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (403,219) | (11,571,156) |
| TRS | USD (60,024) | The Fund receives the total return on Solventum Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 28,811 | (4,385,954) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|---------------|-----------------|---|------------------|
| TRS | USD (85,871) | The Fund receives the total return on Starbucks Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 24,903 | (7,564,376) |
| TRS | USD (146,596) | The Fund receives the total return on Super Micro Computer Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 310,783 | (6,121,849) |
| TRS | USD (41,597) | The Fund receives the total return on Target Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 94,578 | (4,028,669) |
| TRS | USD (8,377) | The Fund receives the total return on Teledyne Technologies Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 64,368 | (4,546,030) |
| TRS | USD (457,657) | The Fund receives the total return on Norwegian Cruise Line Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (71,198) | (11,532,956) |
| TRS | USD (76,814) | The Fund receives the total return on CoStar Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 90,640 | (6,916,333) |
| TRS | USD (127,512) | The Fund receives the total return on Restaurant Brands International Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | 3,421 | (8,064,656) |
| TRS | USD (40,829) | The Fund receives the total return on Truist Financial Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points. | Citibank | 24/2/2028 | (41,646) | (1,916,105) |
| TRS | USD 26,174,806 | Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps | Goldman Sachs | 20/9/2025 | (676,324) | (608,999) |
| TRS | USD (370,500) | The Fund receives the total return on Lynas Rare Earths Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 21/1/2026 | (322,919) | (3,360,027) |
| TRS | USD 160,902 | The Fund receives the total return on AMC Networks Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 9/2/2026 | 80,451 | 1,131,141 |
| TRS | USD (11,730) | The Fund receives the total return on Atlantic Union Bankshares Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 9/2/2026 | (42,228) | (418,057) |
| TRS | USD (3,983) | The Fund receives the total return on Brandywine Realty Trust. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 9/2/2026 | (1,155) | (16,968) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|--------------|-----------------|---|------------------|
| TRS | USD (11,265) | The Fund receives the total return on Community Financial System Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 9/2/2026 | (73,110) | (685,701) |
| TRS | USD (28,456) | The Fund receives the total return on CVB Financial Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 9/2/2026 | (42,115) | (578,510) |
| TRS | USD 26,294 | The Fund receives the total return on Eagle Bancorp Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 9/2/2026 | 71,520 | 509,578 |
| TRS | USD 36,947 | The Fund receives the total return on Informatica Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 9/2/2026 | 9,976 | 921,458 |
| TRS | USD 311,174 | The Fund receives the total return on Flagstar Financial Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 9/2/2026 | 395,191 | 3,992,362 |
| TRS | USD 6,573 | The Fund receives the total return on Paramount Skydance Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 9/2/2026 | 27,081 | 96,163 |
| TRS | USD (21,278) | The Fund receives the total return on Power Corp of Canada. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 9/2/2026 | (8,954) | (899,952) |
| TRS | USD (40,418) | The Fund receives the total return on Provident Financial Services Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 9/2/2026 | (68,306) | (803,914) |
| TRS | USD (9,655) | The Fund receives the total return on ServisFirst Bancshares Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 9/2/2026 | (107,750) | (855,047) |
| TRS | EUR 76,328 | The Fund receives the total return on Cirsa Enterprises SA. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 10/2/2026 | (5,345) | 1,370,919 |
| TRS | USD (9) | The Fund receives the total return on Localiza Rent a Car SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 10/2/2026 | 3 | (60) |
| TRS | USD (418,713) | The Fund receives the total return on Mineral Resources Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 10/2/2026 | (997,490) | (10,239,204) |
| TRS | USD (336,020) | The Fund receives the total return on Northern Star Resources Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 10/2/2026 | (181,537) | (4,150,259) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|--------------|-----------------|---|------------------|
| TRS | USD (42,000) | The Fund receives the total return on Sapporo Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 10/2/2026 | (149,245) | (2,154,506) |
| TRS | USD (693,100) | The Fund receives the total return on SATS Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 10/2/2026 | (35,576) | (1,785,270) |
| TRS | USD (474,398) | The Fund receives the total return on Treasury Wine Estates Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 10/2/2026 | (62,194) | (2,428,750) |
| TRS | USD (5,409) | The Fund receives the total return on Bachem Holding AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 11/2/2026 | 15,938 | (433,166) |
| TRS | USD (3,840) | The Fund receives the total return on Barry Callebaut AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 11/2/2026 | (409,885) | (5,138,855) |
| TRS | USD 75,999 | The Fund receives the total return on Derayah Financial Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 11/2/2026 | 42,659 | 568,327 |
| TRS | USD (120,958) | The Fund receives the total return on Impala Platinum Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 11/2/2026 | 114,765 | (1,084,416) |
| TRS | USD 36,231 | The Fund receives the total return on Nice One Beauty Digital Marketing Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 11/2/2026 | 251 | 243,323 |
| TRS | USD 88,249 | The Fund receives the total return on flynas Co SJSC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 11/2/2026 | 139,172 | 1,855,621 |
| TRS | USD 3,742,421 | The Fund receives the total return on Parkin Co PJSC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 11/2/2026 | (101,809) | 6,164,430 |
| TRS | USD (10,224) | The Fund receives the total return on Sartorius Stedim Biotech. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 11/2/2026 | (120,003) | (2,108,371) |
| TRS | USD (490,328) | The Fund receives the total return on Sasol Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 11/2/2026 | (914,319) | (3,309,610) |
| TRS | USD 1,829,768 | The Fund receives the total return on Spinneys 1961 Holding PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 11/2/2026 | 24,920 | 817,006 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|--------------|-----------------|---|------------------|
| TRS | USD 6,331,845 | The Fund receives the total return on Talabat Holding PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 11/2/2026 | (241,370) | 2,034,162 |
| TRS | USD 1,832 | The Fund receives the total return on United International Holding Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 11/2/2026 | 604 | 76,750 |
| TRS | USD (729) | The Fund receives the total return on Chailease Holding Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 25/2/2026 | 17 | (2,778) |
| TRS | USD (13,065) | The Fund receives the total return on China Resources Power Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 25/2/2026 | 2,853 | (30,085) |
| TRS | USD (68,000) | The Fund receives the total return on Formosa Chemicals & Fibre Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 25/2/2026 | (5,655) | (66,956) |
| TRS | USD (16,000) | The Fund receives the total return on Formosa Plastics Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 25/2/2026 | (177) | (20,386) |
| TRS | USD (63,000) | The Fund receives the total return on Innolux Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 25/2/2026 | (4,055) | (28,955) |
| TRS | USD (12,925) | The Fund receives the total return on POSCO Future M Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 25/2/2026 | 85,256 | (1,313,650) |
| TRS | USD (906,700) | The Fund receives the total return on Seatrium Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 25/2/2026 | 37,381 | (1,651,047) |
| TRS | USD (280,346) | The Fund receives the total return on Xinyi Glass Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 25/2/2026 | (7,841) | (306,053) |
| TRS | USD (85,029) | The Fund receives the total return on Beijer Ref AB. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 26/2/2026 | 91,120 | (1,449,801) |
| TRS | USD (34,987) | The Fund receives the total return on Clariant AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 26/2/2026 | (7,692) | (363,606) |
| TRS | USD (11,589) | The Fund receives the total return on Georg Fischer AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 26/2/2026 | 10,445 | (930,968) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|--------------|-----------------|---|------------------|
| TRS | USD (378,858) | The Fund receives the total return on JD Sports Fashion PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 26/2/2026 | (52,367) | (498,872) |
| TRS | USD (27) | The Fund receives the total return on Mercari Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 26/2/2026 | (68) | (459) |
| TRS | USD (289,600) | The Fund receives the total return on Sharp Corp/Japan. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 26/2/2026 | (241,882) | (1,753,145) |
| TRS | USD (4,459) | The Fund receives the total return on Swatch Group AG/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 26/2/2026 | (30,013) | (813,257) |
| TRS | USD (314,242) | The Fund receives the total return on NEXTEC Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 15/4/2026 | (428,485) | (3,390,208) |
| TRS | USD (52) | The Fund receives the total return on Rakuten Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 14/7/2026 | (47) | (324) |
| TRS | USD 155,213 | The Fund receives the total return on Rasan Information Technology Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 15/7/2026 | 309,082 | 4,119,930 |
| TRS | USD 8,771 | The Fund receives the total return on Adyen NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 5/8/2026 | (490,276) | 14,731,938 |
| TRS | USD (87,763) | The Fund receives the total return on SGH Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 9/9/2026 | 30,535 | (2,898,458) |
| TRS | USD (1,460,423) | The Fund receives the total return on Alfa SAB de CV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 24/2/2028 | 751 | (1,106,238) |
| TRS | USD (422,782) | The Fund receives the total return on Cosan SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 24/2/2028 | (3,801) | (455,741) |
| TRS | USD (2,167) | The Fund receives the total return on Enphase Energy Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 24/2/2028 | (13,045) | (83,343) |
| TRS | USD (85,394) | The Fund receives the total return on International Paper Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 24/2/2028 | (130,215) | (4,221,290) |
| TRS | USD (8,766) | The Fund receives the total return on Lamb Weston Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 24/2/2028 | (42,866) | (494,753) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|-----------------------|--|----------------|-----------------|---|------------------|
| TRS | USD (360,667) | The Fund receives the total return on Marfrig Global Foods SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 24/2/2028 | (87,437) | (1,565,787) |
| TRS | USD (34,095) | The Fund receives the total return on Natura Cosméticos SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 24/2/2028 | (1,972) | (57,773) |
| TRS | USD 36,915,973 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | JP Morgan | 20/9/2025 | 953,403 | 855,354 |
| TRS | USD 17,345,747 | Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps | JP Morgan | 20/9/2025 | (426,288) | (381,672) |
| TRS | USD (513,308) | The Fund receives the total return on Iluka Resources Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 10/2/2026 | (104,378) | (2,124,516) |
| TRS | USD (62,200) | The Fund receives the total return on Sembcorp Industries Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 10/2/2026 | (931) | (293,805) |
| TRS | USD (36,000) | The Fund receives the total return on Wistron Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 10/2/2026 | 1,260 | (133,074) |
| TRS | USD (114,500) | The Fund receives the total return on HUTCHMED China Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points. | JP Morgan | 25/2/2026 | 7,568 | (348,118) |
| TRS | USD 18,480,000 | Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps | Morgan Stanley | 20/9/2025 | (442,025) | (391,491) |
| Total (USD underlying exposure - USD 10,701,614,692) | | | | | 32,024,278 | (516,478,252) |

CDS: Credit Default Swaps

IFS: Inflation Rate Swaps

IRS: Interest Rate Swaps

TRS: Total Return Swaps

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|-----------|-------------|-----------------|--------------|-----------------|---|------------------|
| 3,222,000 | Put | OTC USD/CLP | Bank of America | USD 960 | 9/9/2025 | (16,232) | 18,801 |
| 125,979,000 | Call | OTC EUR/USD | Bank of America | EUR 1.195 | 8/10/2025 | (998,234) | 427,097 |
| 4,827,000 | Put | OTC USD/INR | Bank of America | USD 87 | 10/11/2025 | (3,720) | 6,465 |
| 5,205,000 | Call | OTC USD/MXN | Barclays | USD 19.2 | 29/10/2025 | (41,593) | 40,646 |
| 399,000 | Put | OTC USD/INR | Barclays | USD 86 | 3/11/2025 | (23,203) | 25,316 |
| 6,948,000 | Put | OTC EUR/USD | BNP Paribas | EUR 1.155 | 11/9/2025 | (34,078) | 13,792 |
| 6,098,000 | Call | OTC EUR/USD | BNP Paribas | EUR 1.17 | 29/10/2025 | 21,072 | 89,637 |
| 145,359,000 | Put | OTC USD/JPY | Deutsche Bank | USD 142 | 8/10/2025 | (1,192,826) | 544,359 |
| 403,000 | Call | OTC USD/CNH | HSBC Bank | USD 7.5 | 29/9/2025 | (50,040) | 51 |
| 25,404,000 | Call | OTC EUR/USD | HSBC Bank | EUR 1.17 | 29/10/2025 | 56,362 | 147,577 |
| 4,863,000 | Call | OTC EUR/USD | JP Morgan | EUR 1.175 | 18/9/2025 | (8,734) | 25,308 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|--------------|-------------------------------|-----------------|--------------|-----------------|---|---------------------|
| 6,066,000 | Put | OTC EUR/USD | JP Morgan | EUR 1.16 | 25/9/2025 | (799) | 33,126 |
| 4,042,000 | Call | OTC USD/MXN | Morgan Stanley | USD 19 | 16/10/2025 | (27,161) | 33,388 |
| 3,855,000 | Put | OTC USD/TWD | Morgan Stanley | USD 29.7 | 16/10/2025 | (28,394) | 13,178 |
| 4,951 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 640 | 5/9/2025 | (1,578,003) | 1,012,479 |
| 1,090 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 627 | 5/9/2025 | (344,139) | 57,225 |
| 1,186 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 626 | 5/9/2025 | (342,189) | 56,335 |
| 1,490 | Call | NVIDIA Corp | Exchange Traded | USD 190 | 12/9/2025 | (803,715) | 102,065 |
| 7,206 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 635 | 12/9/2025 | (1,637,377) | 1,851,942 |
| 536 | Call | Advanced Micro Devices Inc | Exchange Traded | USD 155 | 19/9/2025 | 223,389 | 645,880 |
| 731 | Put | American Airlines Group Inc | Exchange Traded | USD 8 | 19/9/2025 | (14,788) | 2,924 |
| 2,105 | Call | Citigroup Inc | Exchange Traded | USD 100 | 19/9/2025 | (270,338) | 236,812 |
| 1,960 | Put | Dollar Tree Inc | Exchange Traded | USD 85 | 19/9/2025 | (617,252) | 23,520 |
| 737 | Put | EURO STOXX Banks Index | Exchange Traded | EUR 150 | 19/9/2025 | (18,321) | 2,150 |
| 555 | Put | EURO STOXX Banks Index | Exchange Traded | EUR 205 | 19/9/2025 | (3,343) | 29,957 |
| 5,965 | Call | EURO STOXX Banks Index | Exchange Traded | EUR 237 | 19/9/2025 | (1,895,237) | 287,160 |
| 2,482 | Call | Freeport-McMoRan Inc | Exchange Traded | USD 48 | 19/9/2025 | (526,921) | 90,593 |
| 738 | Call | General Electric Co | Exchange Traded | USD 290 | 19/9/2025 | (141,220) | 128,043 |
| 999 | Call | Hilton Worldwide Holdings Inc | Exchange Traded | USD 290 | 19/9/2025 | (421,324) | 117,383 |
| 664 | Call | Meta Platforms Inc | Exchange Traded | USD 820 | 19/9/2025 | (629,741) | 78,684 |
| 293 | Call | Microsoft Corp | Exchange Traded | USD 530 | 19/9/2025 | (265,378) | 44,097 |
| 469 | Call | NRG Energy Inc | Exchange Traded | USD 180 | 19/9/2025 | (243,048) | 11,256 |
| 805 | Call | NVIDIA Corp | Exchange Traded | USD 160 | 19/9/2025 | 819,306 | 1,368,500 |
| 1,480 | Call | NVIDIA Corp | Exchange Traded | USD 190 | 19/9/2025 | (489,475) | 182,780 |
| 1,474 | Call | Paramount Global | Exchange Traded | USD 20 | 19/9/2025 | (38,486) | 17,688 |
| 915 | Call | Paramount Global | Exchange Traded | USD 18 | 19/9/2025 | (38,635) | 17,385 |
| 952 | Call | Russell 2000 Index | Exchange Traded | USD 2,410 | 19/9/2025 | (100,441) | 3,122,560 |
| 1,293 | Call | Sabre Corp | Exchange Traded | USD 2 | 19/9/2025 | (7,325) | 6,465 |
| 987 | Call | Salesforce Inc | Exchange Traded | USD 280 | 19/9/2025 | (686,682) | 412,072 |
| 4,663 | Call | SPDR Gold Shares | Exchange Traded | USD 325 | 19/9/2025 | (3,899,618) | 802,036 |
| 157 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 625 | 19/9/2025 | (7,746) | 40,820 |
| 4,983 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 630 | 19/9/2025 | (1,804,067) | 1,656,847 |
| 4,983 | Call | SPDR S&P 500 ETF Trust | Exchange Traded | USD 650 | 19/9/2025 | 702,681 | 2,658,430 |
| 1,473 | Call | Uber Technologies Inc | Exchange Traded | USD 100 | 19/9/2025 | (677,177) | 99,428 |
| 1,174 | Call | Walmart Inc | Exchange Traded | USD 100 | 19/9/2025 | (311,876) | 48,134 |
| 532 | Call | Walt Disney Co/The | Exchange Traded | USD 125 | 19/9/2025 | (225,158) | 21,280 |
| 733 | Call | Warner Bros Discovery Inc | Exchange Traded | USD 14 | 19/9/2025 | (12,993) | 2,566 |
| 1,741 | Call | Wells Fargo & Co | Exchange Traded | USD 85 | 19/9/2025 | (273,886) | 154,079 |
| 554 | Call | Xerox Holdings Corp | Exchange Traded | USD 5 | 19/9/2025 | (1,786) | 4,432 |
| 122 | Call | US Treasury 10 Year Note | Exchange Traded | USD 114 | 26/9/2025 | (30,689) | 21,922 |
| 539 | Call | Alphabet Inc | Exchange Traded | USD 205 | 17/10/2025 | 392,237 | 726,302 |
| 746 | Call | Alphabet Inc | Exchange Traded | USD 215 | 17/10/2025 | 184,579 | 589,340 |
| 2,336 | Call | Alphabet Inc | Exchange Traded | USD 225 | 17/10/2025 | (75,276) | 981,120 |
| 1,987 | Call | Apple Inc | Exchange Traded | USD 240 | 17/10/2025 | 17,437 | 993,500 |
| 646 | Call | Apple Inc | Exchange Traded | USD 245 | 17/10/2025 | (73,426) | 211,565 |
| 197 | Call | ASML Holding NV | Exchange Traded | USD 840 | 17/10/2025 | (204,239) | 223,595 |
| 369 | Put | EURO STOXX Banks Index | Exchange Traded | EUR 180 | 17/10/2025 | (15,392) | 15,072 |
| 3,828 | Call | EURO STOXX Banks Index | Exchange Traded | EUR 225 | 17/10/2025 | 431,954 | 1,569,197 |
| 2,018 | Call | Freeport-McMoRan Inc | Exchange Traded | USD 48 | 17/10/2025 | (146,762) | 202,809 |
| 199 | Call | Meta Platforms Inc | Exchange Traded | USD 820 | 17/10/2025 | (327,502) | 110,943 |
| 348 | Call | Microsoft Corp | Exchange Traded | USD 560 | 17/10/2025 | (129,989) | 42,282 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|--------------|------------------------------|-----------------|--------------|-----------------|---|---------------------|
| 924 | Call | Sabre Corp | Exchange Traded | USD 2.5 | 17/10/2025 | (1,131) | 4,620 |
| 732 | Call | Sabre Corp | Exchange Traded | USD 4 | 17/10/2025 | (8,586) | 5,490 |
| 4,779 | Call | SPDR Gold Shares | Exchange Traded | USD 320 | 17/10/2025 | 1,102,208 | 2,915,190 |
| 398 | Call | Tesla Inc | Exchange Traded | USD 360 | 17/10/2025 | (40,486) | 707,445 |
| 478 | Call | Warner Bros Discovery Inc | Exchange Traded | USD 15 | 17/10/2025 | (16,384) | 2,629 |
| 2,153 | Call | Wells Fargo & Co | Exchange Traded | USD 85 | 17/10/2025 | (36,726) | 488,731 |
| 107 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 635 | 31/10/2025 | (46,638) | 102,560 |
| 997 | Call | Apple Inc | Exchange Traded | USD 235 | 21/11/2025 | 346,732 | 1,061,805 |
| 660 | Call | DR Horton Inc | Exchange Traded | USD 175 | 21/11/2025 | 64,532 | 570,900 |
| 269 | Call | Informatica Inc | Exchange Traded | USD 35 | 21/11/2025 | (61) | 10,760 |
| 5,481 | Call | Delta Air Lines Inc | Exchange Traded | USD 62.5 | 19/12/2025 | 933,281 | 3,192,682 |
| 2,213 | Call | United Airlines Holdings Inc | Exchange Traded | USD 105 | 19/12/2025 | 653,445 | 2,450,897 |
| Total (USD underlying exposure - USD 934,782,261) | | | | | | (15,956,771) | 34,014,104 |

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|--------------|-------------------------------|-----------------|--------------|-----------------|---|---------------------|
| (3,222,000) | Call | OTC USD/CLP | Bank of America | USD 1,000 | 9/9/2025 | 17,079 | (2,601) |
| (125,979,000) | Put | OTC EUR/USD | Bank of America | EUR 1.14 | 8/10/2025 | 343,004 | (289,215) |
| (9,147,000) | Call | OTC EUR/USD | BNP Paribas | EUR 1.19 | 29/10/2025 | (17,270) | (65,632) |
| (145,359,000) | Call | OTC USD/JPY | Deutsche Bank | USD 151 | 8/10/2025 | 623,246 | (344,409) |
| (75,439,000) | Call | OTC MXN/JPY | Morgan Stanley | MXN 7.85 | 24/9/2025 | (20,728) | (53,188) |
| (3,855,000) | Call | OTC USD/TWD | Morgan Stanley | USD 30.5 | 16/10/2025 | (16,795) | (37,705) |
| (1,378,170,000) | Call | 30 year SOFR - 5 year SOFR | Deutsche Bank | USD 0.688 | 2/9/2025 | 94,667 | (546,183) |
| (4,951) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 620 | 5/9/2025 | 748,966 | (146,054) |
| (2,276) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 605 | 5/9/2025 | 206,462 | (33,002) |
| (2,233) | Put | NVIDIA Corp | Exchange Traded | USD 155 | 12/9/2025 | 196,003 | (91,553) |
| (7,206) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 610 | 12/9/2025 | 722,587 | (428,757) |
| (614) | Call | Alphabet Inc | Exchange Traded | USD 200 | 19/9/2025 | 38,296 | (882,625) |
| (396) | Call | Alphabet Inc | Exchange Traded | USD 205 | 19/9/2025 | (281,616) | (420,750) |
| (826) | Call | Alphabet Inc | Exchange Traded | USD 210 | 19/9/2025 | (443,748) | (615,370) |
| (394) | Call | Amazon.com Inc | Exchange Traded | USD 240 | 19/9/2025 | 68,072 | (65,010) |
| (348) | Call | Broadcom Inc | Exchange Traded | USD 330 | 19/9/2025 | 9,506 | (143,550) |
| (100) | Call | Broadcom Inc | Exchange Traded | USD 340 | 19/9/2025 | 13,920 | (25,750) |
| (179) | Call | Chevron Corp | Exchange Traded | USD 160 | 19/9/2025 | (37,184) | (64,887) |
| (121) | Call | Chevron Corp | Exchange Traded | USD 160 | 19/9/2025 | (65,973) | (80,223) |
| (1,960) | Put | Dollar Tree Inc | Exchange Traded | USD 70 | 19/9/2025 | 141,454 | (15,680) |
| (63) | Call | DR Horton Inc | Exchange Traded | USD 150 | 19/9/2025 | (115,134) | (126,000) |
| (555) | Put | EURO STOXX Banks Index | Exchange Traded | EUR 185 | 19/9/2025 | (171) | (5,667) |
| (2,982) | Put | EURO STOXX Banks Index | Exchange Traded | EUR 210 | 19/9/2025 | (96,816) | (247,960) |
| (1,861) | Put | Freeport-McMoRan Inc | Exchange Traded | USD 42 | 19/9/2025 | 179,161 | (86,536) |
| (738) | Put | General Electric Co | Exchange Traded | USD 260 | 19/9/2025 | 302,954 | (164,205) |
| (42) | Call | Hilton Worldwide Holdings Inc | Exchange Traded | USD 310 | 19/9/2025 | (52) | (2,940) |
| (999) | Put | Hilton Worldwide Holdings Inc | Exchange Traded | USD 260 | 19/9/2025 | 318,817 | (157,342) |
| (91) | Call | Home Depot Inc/The | Exchange Traded | USD 385 | 19/9/2025 | (170,782) | (208,617) |
| (132) | Call | JPMorgan Chase & Co | Exchange Traded | USD 305 | 19/9/2025 | 5,910 | (57,420) |
| (664) | Call | Meta Platforms Inc | Exchange Traded | USD 870 | 19/9/2025 | 411,530 | (11,952) |
| (38) | Call | Meta Platforms Inc | Exchange Traded | USD 805 | 19/9/2025 | 23,817 | (6,878) |

Global Allocation Fund continued

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|--------------|------------------------------|-----------------|--------------|-----------------|---|---------------------|
| (64) | Call | Netflix Inc | Exchange Traded | USD 1,460 | 19/9/2025 | 184,029 | (2,240) |
| (469) | Put | NRG Energy Inc | Exchange Traded | USD 140 | 19/9/2025 | 138,483 | (127,802) |
| (368) | Call | NVIDIA Corp | Exchange Traded | USD 200 | 19/9/2025 | 91,733 | (15,272) |
| (357) | Call | Oracle Corp | Exchange Traded | USD 250 | 19/9/2025 | (72,370) | (217,770) |
| (735) | Call | Paramount Skydance Corp | Exchange Traded | USD 25 | 19/9/2025 | 6,450 | (4,410) |
| (915) | Call | Paramount Skydance Corp | Exchange Traded | USD 22 | 19/9/2025 | (8,898) | (16,928) |
| (138) | Call | Progressive Corp/The | Exchange Traded | USD 280 | 19/9/2025 | 7,495 | (5,658) |
| (952) | Call | Russell 2000 Index | Exchange Traded | USD 2,500 | 19/9/2025 | 187,757 | (880,600) |
| (987) | Call | Salesforce Inc | Exchange Traded | USD 310 | 19/9/2025 | 275,585 | (77,973) |
| (740) | Put | Salesforce Inc | Exchange Traded | USD 240 | 19/9/2025 | (100,438) | (412,550) |
| (4,663) | Put | SPDR Gold Shares | Exchange Traded | USD 290 | 19/9/2025 | 2,197,472 | (58,288) |
| (157) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 585 | 19/9/2025 | 1,140 | (9,185) |
| (4,983) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 600 | 19/9/2025 | 662,269 | (453,453) |
| (83) | Call | Stryker Corp | Exchange Traded | USD 440 | 19/9/2025 | 5,210 | (415) |
| (237) | Call | TJX Cos Inc/The | Exchange Traded | USD 135 | 19/9/2025 | (73,405) | (86,860) |
| (262) | Call | Vistra Corp | Exchange Traded | USD 220 | 19/9/2025 | 210,305 | (33,536) |
| (532) | Put | Walt Disney Co/The | Exchange Traded | USD 110 | 19/9/2025 | 82,338 | (20,216) |
| (1,741) | Put | Wells Fargo & Co | Exchange Traded | USD 75 | 19/9/2025 | 200,762 | (45,266) |
| (1,492) | Put | Alphabet Inc | Exchange Traded | USD 180 | 17/10/2025 | 164,048 | (153,676) |
| (557) | Put | Alphabet Inc | Exchange Traded | USD 175 | 17/10/2025 | 35,802 | (41,497) |
| (622) | Put | Amazon.com Inc | Exchange Traded | USD 200 | 17/10/2025 | 9,514 | (69,042) |
| (134) | Put | Apollo Global Management Inc | Exchange Traded | USD 120 | 17/10/2025 | 1,832 | (17,755) |
| (2,460) | Put | Apple Inc | Exchange Traded | USD 200 | 17/10/2025 | 159,824 | (230,010) |
| (1,293) | Put | Apple Inc | Exchange Traded | USD 205 | 17/10/2025 | 51,391 | (162,271) |
| (647) | Put | Applied Materials Inc | Exchange Traded | USD 145 | 17/10/2025 | 55,499 | (109,990) |
| (929) | Put | Applied Materials Inc | Exchange Traded | USD 150 | 17/10/2025 | 90,097 | (235,037) |
| (131) | Put | ASML Holding NV | Exchange Traded | USD 650 | 17/10/2025 | 20,671 | (106,110) |
| (295) | Put | ASML Holding NV | Exchange Traded | USD 680 | 17/10/2025 | 241,821 | (383,500) |
| (64) | Call | Autodesk Inc | Exchange Traded | USD 330 | 17/10/2025 | (27,976) | (42,560) |
| (64) | Put | Autodesk Inc | Exchange Traded | USD 250 | 17/10/2025 | 15,193 | (3,520) |
| (1,267) | Call | Bank of America Corp | Exchange Traded | USD 52.5 | 17/10/2025 | (84,540) | (134,935) |
| (1,267) | Put | Bank of America Corp | Exchange Traded | USD 40 | 17/10/2025 | 16,820 | (20,906) |
| (423) | Call | Boston Scientific Corp | Exchange Traded | USD 115 | 17/10/2025 | (3,267) | (15,863) |
| (423) | Put | Boston Scientific Corp | Exchange Traded | USD 90 | 17/10/2025 | 5,193 | (11,633) |
| (268) | Put | Broadcom Inc | Exchange Traded | USD 260 | 17/10/2025 | 26,206 | (150,080) |
| (304) | Put | Cameco Corp | Exchange Traded | USD 65 | 17/10/2025 | 1,149 | (31,008) |
| (239) | Call | Capital One Financial Corp | Exchange Traded | USD 250 | 17/10/2025 | (23,791) | (49,593) |
| (239) | Put | Capital One Financial Corp | Exchange Traded | USD 185 | 17/10/2025 | 17,984 | (15,535) |
| (210) | Call | Chevron Corp | Exchange Traded | USD 170 | 17/10/2025 | (15,380) | (32,550) |
| (647) | Put | Circle Internet Group Inc | Exchange Traded | USD 110 | 17/10/2025 | 59,593 | (289,532) |
| (568) | Call | Citigroup Inc | Exchange Traded | USD 110 | 17/10/2025 | (8,079) | (35,216) |
| (568) | Put | Citigroup Inc | Exchange Traded | USD 80 | 17/10/2025 | 12,937 | (27,832) |
| (324) | Put | Coinbase Global Inc | Exchange Traded | USD 270 | 17/10/2025 | 24,619 | (302,940) |
| (54) | Call | Costco Wholesale Corp | Exchange Traded | USD 1,100 | 17/10/2025 | 12,972 | (10,341) |
| (54) | Put | Costco Wholesale Corp | Exchange Traded | USD 850 | 17/10/2025 | (5,632) | (29,160) |
| (253) | Call | CRH Plc | Exchange Traded | USD 125 | 17/10/2025 | (4,828) | (29,728) |
| (253) | Put | CRH Plc | Exchange Traded | USD 95 | 17/10/2025 | 2,461 | (17,710) |
| (89) | Call | Eli Lilly & Co | Exchange Traded | USD 820 | 17/10/2025 | (7,988) | (58,073) |
| (318) | Call | EQT Corp | Exchange Traded | USD 60 | 17/10/2025 | 1,166 | (8,109) |
| (1,914) | Put | EURO STOXX Banks Index | Exchange Traded | EUR 190 | 17/10/2025 | 84,953 | (131,232) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|--------------|-------------------------------|-----------------|--------------|-----------------|---|---------------------|
| (144) | Call | Fiserv Inc | Exchange Traded | USD 155 | 17/10/2025 | 760 | (15,480) |
| (144) | Put | Fiserv Inc | Exchange Traded | USD 115 | 17/10/2025 | 904 | (7,560) |
| (547) | Call | Freeport-McMoRan Inc | Exchange Traded | USD 50 | 17/10/2025 | (17,080) | (30,085) |
| (2,018) | Put | Freeport-McMoRan Inc | Exchange Traded | USD 40 | 17/10/2025 | 84,299 | (113,008) |
| (75) | Call | Hilton Worldwide Holdings Inc | Exchange Traded | USD 300 | 17/10/2025 | (6,720) | (12,938) |
| (75) | Put | Hilton Worldwide Holdings Inc | Exchange Traded | USD 230 | 17/10/2025 | 1,085 | (6,188) |
| (109) | Call | Home Depot Inc/The | Exchange Traded | USD 440 | 17/10/2025 | 3,300 | (11,609) |
| (25) | Put | Intuit Inc | Exchange Traded | USD 610 | 17/10/2025 | 2,069 | (14,125) |
| (46) | Call | Intuitive Surgical Inc | Exchange Traded | USD 550 | 17/10/2025 | 7,488 | (8,510) |
| (46) | Put | Intuitive Surgical Inc | Exchange Traded | USD 410 | 17/10/2025 | (3,552) | (16,100) |
| (784) | Call | JPMorgan Chase & Co | Exchange Traded | USD 315 | 17/10/2025 | (117,150) | (368,480) |
| (229) | Call | JPMorgan Chase & Co | Exchange Traded | USD 325 | 17/10/2025 | (23,638) | (52,212) |
| (229) | Put | JPMorgan Chase & Co | Exchange Traded | USD 245 | 17/10/2025 | 11,628 | (20,839) |
| (178) | Call | Live Nation Entertainment Inc | Exchange Traded | USD 185 | 17/10/2025 | (1,512) | (12,905) |
| (178) | Put | Live Nation Entertainment Inc | Exchange Traded | USD 135 | 17/10/2025 | 2,478 | (8,455) |
| (54) | Call | McKesson Corp | Exchange Traded | USD 780 | 17/10/2025 | (15,456) | (17,280) |
| (54) | Put | McKesson Corp | Exchange Traded | USD 590 | 17/10/2025 | 1,905 | (11,205) |
| (397) | Put | Meta Platforms Inc | Exchange Traded | USD 700 | 17/10/2025 | (192,207) | (527,017) |
| (134) | Put | Meta Platforms Inc | Exchange Traded | USD 665 | 17/10/2025 | (10,314) | (89,780) |
| (777) | Put | Micron Technology Inc | Exchange Traded | USD 105 | 17/10/2025 | 31,374 | (218,337) |
| (174) | Put | Micron Technology Inc | Exchange Traded | USD 100 | 17/10/2025 | 2,992 | (30,189) |
| (348) | Put | Microsoft Corp | Exchange Traded | USD 460 | 17/10/2025 | (4,633) | (91,350) |
| (698) | Put | Microsoft Corp | Exchange Traded | USD 450 | 17/10/2025 | (2,072) | (131,922) |
| (15) | Put | Netflix Inc | Exchange Traded | USD 1,050 | 17/10/2025 | (3,590) | (18,863) |
| (507) | Call | NextEra Energy Inc | Exchange Traded | USD 85 | 17/10/2025 | 14,339 | (5,831) |
| (507) | Put | NextEra Energy Inc | Exchange Traded | USD 65 | 17/10/2025 | (8,358) | (23,069) |
| (1,045) | Put | NVIDIA Corp | Exchange Traded | USD 155 | 17/10/2025 | 23,780 | (271,700) |
| (388) | Put | Oracle Corp | Exchange Traded | USD 210 | 17/10/2025 | (90,100) | (298,760) |
| (178) | Call | Progressive Corp/The | Exchange Traded | USD 280 | 17/10/2025 | 1,295 | (18,245) |
| (178) | Put | Progressive Corp/The | Exchange Traded | USD 210 | 17/10/2025 | 3,342 | (13,350) |
| (131) | Call | Salesforce Inc | Exchange Traded | USD 290 | 17/10/2025 | (18,536) | (56,003) |
| (131) | Put | Salesforce Inc | Exchange Traded | USD 200 | 17/10/2025 | 15,825 | (12,576) |
| (9,558) | Put | SPDR Gold Shares | Exchange Traded | USD 290 | 17/10/2025 | 714,707 | (449,226) |
| (248) | Call | Tesla Inc | Exchange Traded | USD 420 | 17/10/2025 | 33,537 | (132,060) |
| (99) | Put | Tesla Inc | Exchange Traded | USD 270 | 17/10/2025 | 14,387 | (30,195) |
| (398) | Put | Tesla Inc | Exchange Traded | USD 280 | 17/10/2025 | 121,301 | (159,200) |
| (284) | Call | TJX Cos Inc/The | Exchange Traded | USD 150 | 17/10/2025 | 4,480 | (6,248) |
| (592) | Put | Walmart Inc | Exchange Traded | USD 85 | 17/10/2025 | 7,267 | (16,872) |
| (199) | Call | Walt Disney Co/The | Exchange Traded | USD 130 | 17/10/2025 | 3,736 | (11,144) |
| (199) | Put | Walt Disney Co/The | Exchange Traded | USD 105 | 17/10/2025 | 3,736 | (10,149) |
| (582) | Call | Wells Fargo & Co | Exchange Traded | USD 90 | 17/10/2025 | (32,432) | (49,179) |
| (582) | Put | Wells Fargo & Co | Exchange Traded | USD 65 | 17/10/2025 | 9,763 | (14,550) |
| (413) | Call | Williams Cos Inc/The | Exchange Traded | USD 65 | 17/10/2025 | 1,552 | (4,130) |
| (413) | Put | Williams Cos Inc/The | Exchange Traded | USD 50 | 17/10/2025 | 7,770 | (8,260) |
| (1,510) | Put | US Treasury 10 Year Note | Exchange Traded | USD 110.5 | 24/10/2025 | 432,814 | (365,704) |
| (997) | Call | Apple Inc | Exchange Traded | USD 255 | 21/11/2025 | (138,308) | (331,502) |
| (1,493) | Put | Apple Inc | Exchange Traded | USD 195 | 21/11/2025 | 159,410 | (250,824) |
| (647) | Put | Applied Materials Inc | Exchange Traded | USD 140 | 21/11/2025 | 14,414 | (208,657) |
| (660) | Put | DR Horton Inc | Exchange Traded | USD 145 | 21/11/2025 | 57,932 | (161,700) |
| (805) | Call | NVIDIA Corp | Exchange Traded | USD 200 | 21/11/2025 | (51,302) | (422,625) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|--------------|--|-----------------|--------------|-----------------|---|---------------------|
| (498) | Call | Alphabet Inc | Exchange Traded | USD 210 | 19/12/2025 | (536,944) | (815,475) |
| (1,085) | Call | Alphabet Inc | Exchange Traded | USD 220 | 19/12/2025 | (816,168) | (1,220,625) |
| (638) | Call | Amazon.com Inc | Exchange Traded | USD 260 | 19/12/2025 | 143,950 | (290,290) |
| (654) | Call | Amazon.com Inc | Exchange Traded | USD 270 | 19/12/2025 | 131,392 | (184,428) |
| (1,953) | Call | Apple Inc | Exchange Traded | USD 240 | 19/12/2025 | (1,264,027) | (1,953,000) |
| (529) | Call | Apple Inc | Exchange Traded | USD 250 | 19/12/2025 | (157,648) | (320,045) |
| (584) | Call | Bank of America Corp | Exchange Traded | USD 52.5 | 19/12/2025 | (55,612) | (116,800) |
| (143) | Call | Broadcom Inc | Exchange Traded | USD 370 | 19/12/2025 | (28,847) | (116,902) |
| (142) | Call | Broadcom Inc | Exchange Traded | USD 350 | 19/12/2025 | (35,264) | (173,950) |
| (586) | Call | Broadcom Inc | Exchange Traded | USD 380 | 19/12/2025 | (5,701) | (385,295) |
| (191) | Call | Cameco Corp | Exchange Traded | USD 100 | 19/12/2025 | (2,813) | (42,020) |
| (302) | Call | Capital One Financial Corp | Exchange Traded | USD 250 | 19/12/2025 | 14,428 | (203,850) |
| (498) | Call | Citigroup Inc | Exchange Traded | USD 100 | 19/12/2025 | (149,513) | (241,530) |
| (332) | Call | CRH Plc | Exchange Traded | USD 110 | 19/12/2025 | (222,520) | (308,760) |
| (63) | Call | Delta Air Lines Inc | Exchange Traded | USD 70 | 19/12/2025 | (6,875) | (18,522) |
| (10,962) | Call | Delta Air Lines Inc | Exchange Traded | USD 72.5 | 19/12/2025 | (950,671) | (2,603,475) |
| (4,966) | Put | EQT Corp | Exchange Traded | USD 42 | 19/12/2025 | 195,043 | (245,817) |
| (4,966) | Put | EQT Corp | Exchange Traded | USD 45 | 19/12/2025 | 100,640 | (625,716) |
| (167) | Call | JPMorgan Chase & Co | Exchange Traded | USD 325 | 19/12/2025 | (20,370) | (107,297) |
| (157) | Call | Mastercard Inc | Exchange Traded | USD 650 | 19/12/2025 | (21,897) | (122,067) |
| (107) | Call | Meta Platforms Inc | Exchange Traded | USD 860 | 19/12/2025 | 102,172 | (154,882) |
| (143) | Call | Micron Technology Inc | Exchange Traded | USD 150 | 19/12/2025 | 9,191 | (62,562) |
| (1,051) | Call | Microsoft Corp | Exchange Traded | USD 580 | 19/12/2025 | 273,314 | (444,047) |
| (2,468) | Call | NVIDIA Corp | Exchange Traded | USD 220 | 19/12/2025 | 85,524 | (758,910) |
| (122) | Call | Oracle Corp | Exchange Traded | USD 280 | 19/12/2025 | 35,718 | (101,260) |
| (2,044) | Call | Oracle Corp | Exchange Traded | USD 330 | 19/12/2025 | 256,944 | (580,496) |
| (16) | Call | Palantir Technologies Inc | Exchange Traded | USD 200 | 19/12/2025 | 1,396 | (11,000) |
| (228) | Call | Taiwan Semiconductor Manufacturing Co Ltd | Exchange Traded | USD 270 | 19/12/2025 | 94,683 | (125,970) |
| (53) | Call | Tesla Inc | Exchange Traded | USD 460 | 19/12/2025 | (8,889) | (60,552) |
| (27) | Call | Tesla Inc | Exchange Traded | USD 500 | 19/12/2025 | 4,584 | (21,465) |
| (81) | Call | United Airlines Holdings Inc | Exchange Traded | USD 115 | 19/12/2025 | (34,187) | (54,675) |
| (4,426) | Call | United Airlines Holdings Inc | Exchange Traded | USD 125 | 19/12/2025 | (704,727) | (1,889,902) |
| (122) | Call | Vertiv Holdings Co | Exchange Traded | USD 180 | 19/12/2025 | 21,021 | (33,611) |
| (83) | Call | Vistra Corp | Exchange Traded | USD 270 | 19/12/2025 | 35,856 | (28,635) |
| (558) | Call | Alphabet Inc | Exchange Traded | USD 250 | 16/1/2026 | (105,569) | (242,730) |
| (558) | Put | Alphabet Inc | Exchange Traded | USD 160 | 16/1/2026 | 28,878 | (105,462) |
| (608) | Call | Amazon.com Inc | Exchange Traded | USD 270 | 16/1/2026 | (54,856) | (231,040) |
| (608) | Put | Amazon.com Inc | Exchange Traded | USD 180 | 16/1/2026 | 50,936 | (133,152) |
| (134) | Call | Apollo Global Management Inc | Exchange Traded | USD 170 | 16/1/2026 | (7,668) | (33,500) |
| (134) | Put | Apollo Global Management Inc | Exchange Traded | USD 110 | 16/1/2026 | 8,747 | (33,835) |
| (504) | Call | Apple Inc | Exchange Traded | USD 270 | 16/1/2026 | (42,701) | (136,332) |
| (504) | Put | Apple Inc | Exchange Traded | USD 190 | 16/1/2026 | 36,931 | (115,668) |
| (64) | Call | Autodesk Inc | Exchange Traded | USD 350 | 16/1/2026 | (33,614) | (61,120) |
| (64) | Put | Autodesk Inc | Exchange Traded | USD 240 | 16/1/2026 | 16,626 | (15,680) |
| (1,270) | Call | Bank of America Corp | Exchange Traded | USD 60 | 16/1/2026 | (25,685) | (59,690) |
| (1,270) | Put | Bank of America Corp | Exchange Traded | USD 40 | 16/1/2026 | 29,560 | (73,025) |
| (424) | Call | Boston Scientific Corp | Exchange Traded | USD 125 | 16/1/2026 | 13,261 | (25,440) |
| (424) | Put | Boston Scientific Corp | Exchange Traded | USD 90 | 16/1/2026 | (943) | (48,760) |
| (269) | Call | Broadcom Inc | Exchange Traded | USD 380 | 16/1/2026 | (20,773) | (223,270) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|--------------|-------------------------------|-----------------|--------------|-----------------|---|---------------------|
| (269) | Put | Broadcom Inc | Exchange Traded | USD 235 | 16/1/2026 | 57,909 | (218,562) |
| (304) | Call | Cameco Corp | Exchange Traded | USD 95 | 16/1/2026 | (59,399) | (116,280) |
| (304) | Put | Cameco Corp | Exchange Traded | USD 55 | 16/1/2026 | 11,599 | (37,544) |
| (240) | Call | Capital One Financial Corp | Exchange Traded | USD 260 | 16/1/2026 | (61,974) | (135,600) |
| (240) | Put | Capital One Financial Corp | Exchange Traded | USD 170 | 16/1/2026 | 23,706 | (46,800) |
| (54) | Call | Costco Wholesale Corp | Exchange Traded | USD 1,200 | 16/1/2026 | 12,246 | (17,064) |
| (54) | Put | Costco Wholesale Corp | Exchange Traded | USD 840 | 16/1/2026 | (12,270) | (73,440) |
| (253) | Call | CRH Plc | Exchange Traded | USD 135 | 16/1/2026 | (19,538) | (53,130) |
| (253) | Put | CRH Plc | Exchange Traded | USD 90 | 16/1/2026 | 70 | (39,848) |
| (75) | Call | DR Horton Inc | Exchange Traded | USD 210 | 16/1/2026 | (7,479) | (20,813) |
| (75) | Put | DR Horton Inc | Exchange Traded | USD 130 | 16/1/2026 | 8,458 | (11,625) |
| (89) | Call | Eli Lilly & Co | Exchange Traded | USD 900 | 16/1/2026 | (21,732) | (129,940) |
| (89) | Put | Eli Lilly & Co | Exchange Traded | USD 570 | 16/1/2026 | 21,507 | (59,852) |
| (319) | Call | EQT Corp | Exchange Traded | USD 65 | 16/1/2026 | 3,437 | (24,563) |
| (319) | Put | EQT Corp | Exchange Traded | USD 40 | 16/1/2026 | 885 | (21,692) |
| (144) | Call | Fiserv Inc | Exchange Traded | USD 180 | 16/1/2026 | (824) | (28,080) |
| (144) | Put | Fiserv Inc | Exchange Traded | USD 110 | 16/1/2026 | (680) | (29,880) |
| (548) | Call | Freeport-McMoRan Inc | Exchange Traded | USD 55 | 16/1/2026 | (23,961) | (49,046) |
| (548) | Put | Freeport-McMoRan Inc | Exchange Traded | USD 35 | 16/1/2026 | 26,181 | (33,976) |
| (26) | Put | Intuit Inc | Exchange Traded | USD 560 | 16/1/2026 | 1,231 | (25,480) |
| (46) | Call | Intuitive Surgical Inc | Exchange Traded | USD 575 | 16/1/2026 | 11,053 | (25,990) |
| (46) | Put | Intuitive Surgical Inc | Exchange Traded | USD 380 | 16/1/2026 | 238 | (32,200) |
| (230) | Call | JPMorgan Chase & Co | Exchange Traded | USD 350 | 16/1/2026 | (24,661) | (70,150) |
| (230) | Put | JPMorgan Chase & Co | Exchange Traded | USD 235 | 16/1/2026 | 17,544 | (61,295) |
| (178) | Call | Live Nation Entertainment Inc | Exchange Traded | USD 195 | 16/1/2026 | (10,186) | (46,280) |
| (178) | Put | Live Nation Entertainment Inc | Exchange Traded | USD 130 | 16/1/2026 | (3,066) | (37,380) |
| (54) | Call | McKesson Corp | Exchange Traded | USD 840 | 16/1/2026 | 9,519 | (15,930) |
| (54) | Put | McKesson Corp | Exchange Traded | USD 580 | 16/1/2026 | (14,231) | (41,580) |
| (134) | Call | Meta Platforms Inc | Exchange Traded | USD 920 | 16/1/2026 | 24,746 | (125,625) |
| (134) | Put | Meta Platforms Inc | Exchange Traded | USD 600 | 16/1/2026 | 22,594 | (159,460) |
| (174) | Call | Micron Technology Inc | Exchange Traded | USD 155 | 16/1/2026 | (7,491) | (77,430) |
| (174) | Put | Micron Technology Inc | Exchange Traded | USD 90 | 16/1/2026 | 13,764 | (47,763) |
| (349) | Call | Microsoft Corp | Exchange Traded | USD 605 | 16/1/2026 | 18,421 | (109,935) |
| (349) | Put | Microsoft Corp | Exchange Traded | USD 420 | 16/1/2026 | 13,186 | (162,285) |
| (15) | Call | Netflix Inc | Exchange Traded | USD 1,500 | 16/1/2026 | 2,464 | (27,863) |
| (15) | Put | Netflix Inc | Exchange Traded | USD 970 | 16/1/2026 | 318 | (25,688) |
| (507) | Call | NextEra Energy Inc | Exchange Traded | USD 90 | 16/1/2026 | 16,871 | (20,027) |
| (507) | Put | NextEra Energy Inc | Exchange Traded | USD 60 | 16/1/2026 | (13,803) | (43,095) |
| (1,047) | Call | NVIDIA Corp | Exchange Traded | USD 230 | 16/1/2026 | 75,150 | (304,677) |
| (1,047) | Put | NVIDIA Corp | Exchange Traded | USD 140 | 16/1/2026 | 60,493 | (444,975) |
| (130) | Call | Salesforce Inc | Exchange Traded | USD 310 | 16/1/2026 | (30,710) | (93,275) |
| (130) | Put | Salesforce Inc | Exchange Traded | USD 195 | 16/1/2026 | 19,476 | (43,225) |
| (99) | Call | Tesla Inc | Exchange Traded | USD 480 | 16/1/2026 | (35,854) | (126,720) |
| (99) | Put | Tesla Inc | Exchange Traded | USD 240 | 16/1/2026 | 23,794 | (69,547) |
| (96) | Call | Valero Energy Corp | Exchange Traded | USD 170 | 16/1/2026 | (23,302) | (42,480) |
| (96) | Put | Valero Energy Corp | Exchange Traded | USD 110 | 16/1/2026 | 9,386 | (9,888) |
| (199) | Call | Walt Disney Co/The | Exchange Traded | USD 140 | 16/1/2026 | (1,711) | (25,870) |
| (199) | Put | Walt Disney Co/The | Exchange Traded | USD 95 | 16/1/2026 | 2,758 | (20,796) |
| Total (USD underlying exposure - USD 524,662,031) | | | | | | 5,696,517 | (35,466,402) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Purchased Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised depreciation USD | Market Value USD |
|---|--|----------------|-----------------|-----------------------------|------------------|
| GBP 885,092,293 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 22/4/2027; and pays Floating GBP SONIA annually from 22/4/2027 | Morgan Stanley | 22/4/2026 | (3,443,149) | 1,489,825 |
| GBP 1,096,250,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.6% Fixed annually from 1/5/2027; and pays Floating GBP SONIA annually from 1/5/2027 | Morgan Stanley | 1/5/2026 | (1,694,579) | 2,470,002 |
| USD 114,815,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.65% Fixed annually from 1/12/2026; and pays Floating USD SOFR annually from 1/12/2026 | Goldman Sachs | 26/11/2025 | (1,780,331) | 559,960 |
| USD 33,876,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.8% Fixed annually from 16/1/2027; and pays Floating USD SOFR annually from 16/1/2027 | Morgan Stanley | 14/1/2026 | (198,913) | 508,130 |
| USD 77,615,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.8% Fixed annually from 3/11/2026; and pays Floating USD SOFR annually from 3/11/2026 | JP Morgan | 30/10/2025 | (420,712) | 441,413 |
| USD 12,920,000 | Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.44.V1 quarterly from 20/6/2030; 20/6/2025; and pays 5% Fixed 17/9/2025 | Goldman Sachs | 17/9/2025 | (50,161) | 13,793 |
| Total (USD underlying exposure - USD 1,176,627,816) | | | | (7,587,845) | 5,483,123 |

Written Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|-------------------|--|-----------------|-----------------|---|------------------|
| EUR (94,807,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.05% Fixed annually from 4/3/2026; and pays Floating EUR EURIBOR semi-annually from 4/9/2026 | Morgan Stanley | 2/9/2025 | 315,127 | - |
| EUR (394,373,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.15% Fixed annually from 12/3/2026; and pays Floating EUR EURIBOR semi-annually from 12/9/2026 | JP Morgan | 10/9/2025 | 354,328 | (56,349) |
| USD (286,586,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.23% Fixed annually from 16/9/2026; and pays Floating USD SOFR annually from 16/9/2026 | Bank of America | 12/9/2025 | 613,357 | (325,212) |
| USD (12,920,000) | Fund writes a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.44.V1 quarterly from 20/6/2030; 20/6/2025; and pays 5% Fixed 17/9/2025 | Goldman Sachs | 17/9/2025 | 8,293 | (1,526) |
| USD (449,910,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 24/9/2026; and pays Floating USD SOFR annually from 24/9/2026 | JP Morgan | 22/9/2025 | 261,366 | (559,719) |
| USD (613,185,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 24/9/2026; and pays Floating USD SOFR annually from 24/9/2026 | Goldman Sachs | 22/9/2025 | 789,476 | (197,752) |
| EUR (113,347,250) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.5% Fixed annually from 29/3/2026; and pays Floating EUR EURIBOR semi-annually from 29/9/2026 | Deutsche Bank | 25/9/2025 | 218,641 | (48,333) |
| USD (564,180,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.08% Fixed annually from 30/9/2026; and pays Floating USD SOFR annually from 30/9/2026 | Citibank | 26/9/2025 | 751,572 | (283,698) |
| USD (309,968,273) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 1/10/2026; and pays Floating USD SOFR annually from 1/10/2026 | Goldman Sachs | 29/9/2025 | 408,724 | (156,968) |
| USD (229,768,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3% Fixed annually from 2/10/2026; and pays Floating USD SOFR annually from 2/10/2026 | Deutsche Bank | 30/9/2025 | 541,072 | (171,209) |
| USD (42,405,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed annually from 17/10/2026; and pays Floating USD SOFR annually from 17/10/2026 | Barclays | 15/10/2025 | 132,267 | (8,093) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Allocation Fund continued

Written Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|---|----------------|-----------------|---|------------------|
| CZK (115,721,975) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.7% Fixed annually from 30/10/2026; and pays Floating CZK-PRIBOR-PRBO semi-annually from 30/4/2026 | JP Morgan | 27/10/2025 | 7,621 | (20,803) |
| USD (77,615,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 3/11/2026; and pays Floating USD SOFR annually from 3/11/2026 | JP Morgan | 30/10/2025 | 173,714 | (76,947) |
| USD (37,817,406) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.65% Fixed annually from 14/11/2026; and pays Floating USD SOFR annually from 14/11/2026 | Barclays | 12/11/2025 | 23,256 | (19,856) |
| USD (193,785,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 18/11/2026; and pays Floating USD SOFR annually from 18/11/2026 | Goldman Sachs | 14/11/2025 | (46,380) | (631,611) |
| USD (245,715,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 20/11/2026; and pays Floating USD SOFR annually from 20/11/2026 | JP Morgan | 18/11/2025 | (178,411) | (835,699) |
| USD (60,460,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 21/11/2026; and pays Floating USD SOFR annually from 21/11/2026 | JP Morgan | 19/11/2025 | (36,602) | (175,660) |
| USD (243,027,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 24/11/2026; and pays Floating USD SOFR annually from 24/11/2026 | Morgan Stanley | 20/11/2025 | (76,631) | (714,577) |
| USD (245,584,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.07% Fixed annually from 25/11/2026; and pays Floating USD SOFR annually from 25/11/2026 | Goldman Sachs | 21/11/2025 | (147,402) | (779,781) |
| USD (114,815,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed annually from 1/12/2026; and pays Floating USD SOFR annually from 1/12/2026 | Goldman Sachs | 26/11/2025 | 548,658 | (57,926) |
| USD (16,937,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.25% Fixed annually from 16/1/2027; and pays Floating USD SOFR annually from 16/1/2027 | Morgan Stanley | 14/1/2026 | 46,292 | (39,920) |
| USD (33,876,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 16/1/2027; and pays Floating USD SOFR annually from 16/1/2027 | Morgan Stanley | 14/1/2026 | 134,216 | (188,502) |
| GBP (885,092,293) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 22/4/2027; and pays Floating GBP SONIA annually from 22/4/2027 | Morgan Stanley | 22/4/2026 | 2,574,539 | (513,494) |
| GBP (885,092,293) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.2% Fixed annually from 22/4/2027; and pays Floating GBP SONIA annually from 22/4/2027 | Morgan Stanley | 22/4/2026 | 1,201,194 | (312,243) |
| GBP (1,096,250,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 1/5/2027; and pays Floating GBP SONIA annually from 1/5/2027 | Morgan Stanley | 1/5/2026 | 1,647,024 | (640,030) |
| GBP (1,096,250,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.8% Fixed annually from 1/5/2027; and pays Floating GBP SONIA annually from 1/5/2027 | Morgan Stanley | 1/5/2026 | 1,019,349 | (303,913) |
| Total (USD underlying exposure - USD 1,704,768,958) | | | | 11,284,660 | (7,119,821) |

To Be Announced Securities Contracts as at 31 August 2025

| Holding | Description | Market Value USD | % of Net Assets |
|---|------------------------------------|------------------|-----------------|
| TBA | | | |
| United States | | | |
| USD 119,079,000 | Fannie Mae or Freddie Mac 3.5% TBA | 107,444,767 | 0.65 |
| Total TBA | | | |
| (USD underlying exposure - USD 107,444,767) | | 107,444,767 | 0.65 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 12,277 | Samarco Mineracao 9.5% 30/6/2031* | 12,216 | 0.01 | USD 250,000 | BXMT 2025-FL5 Ltd 5.999% 18/10/2042 | 249,468 | 0.15 |
| USD 9,622 | Samarco Mineracao SA 9.5% 30/6/2031 | 9,574 | 0.00 | USD 250,000 | CarVal CLO I 7.469% 16/7/2031 | 250,831 | 0.15 |
| | | 325,950 | 0.19 | USD 65,435 | CIFC Funding 2017-IV 5.53% 24/10/2030 | 65,511 | 0.04 |
| | Canada | | | USD 200,000 | DP World Salaam 6% 1/10/2025 | 199,913 | 0.12 |
| USD 13,000 | 1011778 BC ULC / New Red Finance 3.5% 15/2/2029 | 12,380 | 0.01 | USD 250,000 | Flatiron CLO 20 6.554% 20/5/2036 | 250,496 | 0.15 |
| USD 13,000 | 1011778 BC ULC / New Red Finance 3.875% 15/1/2028 | 12,666 | 0.01 | USD 250,000 | Flatiron CLO 20 7.654% 20/5/2036 | 252,040 | 0.15 |
| USD 111,000 | 1011778 BC ULC / New Red Finance 4% 15/10/2030 | 104,006 | 0.06 | USD 500,000 | Flatiron CLO 28 5.638% 15/7/2036 | 500,025 | 0.29 |
| USD 18,000 | 1011778 BC ULC / New Red Finance 4.375% 15/1/2028 | 17,697 | 0.01 | USD 500,000 | Goldentree Loan Management US Clo 11 Ltd 5.405% 20/10/2034 | 500,357 | 0.29 |
| USD 200,000 | Bausch + Lomb 8.375% 1/10/2028 | 208,580 | 0.12 | USD 550,000 | Goldentree Loan Management US Clo 11 Ltd 9.225% 20/10/2034 | 549,914 | 0.32 |
| USD 100,000 | Bell Telephone Co of Canada or Bell Canada 7% 15/9/2055 | 102,574 | 0.06 | USD 250,000 | Goldentree Loan Management US CLO 9 7.675% 20/4/2037 | 252,134 | 0.15 |
| USD 151,000 | Bombardier 7% 1/6/2032 | 157,859 | 0.09 | USD 100,000 | Greystone CRE Notes 2025-FL4 LLC 5.823% 15/1/2043 | 100,088 | 0.06 |
| USD 48,000 | Bombardier 7.5% 1/2/2029 | 50,131 | 0.03 | USD 155,000 | MF1 2024-FL15 6.048% 18/8/2041 | 155,474 | 0.09 |
| USD 12,000 | Bombardier 8.75% 15/11/2030 | 12,950 | 0.01 | USD 240,000 | MF1 2024-FL16 5.901% 18/11/2039 | 240,212 | 0.14 |
| USD 100,000 | Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030 | 91,742 | 0.05 | USD 450,000 | Neuberger Berman Loan Advisers CLO 56 6.069% 24/7/2037 | 451,413 | 0.27 |
| USD 100,000 | Garda World Security 6% 1/6/2029 | 99,140 | 0.06 | USD 475,000 | Neuberger Berman Loan Advisers CLO 56 6.419% 24/7/2037 | 476,542 | 0.28 |
| USD 100,000 | Garda World Security Corp 8.375% 15/11/2032 | 104,364 | 0.06 | USD 315,000 | Neuberger Berman Loan Advisers CLO 56 7.419% 24/7/2037 | 319,081 | 0.19 |
| USD 30,000 | GFL Environmental 4% 1/8/2028 | 29,244 | 0.02 | USD 250,000 | OCP CLO 2020-20 5.859% 18/4/2037 | 251,123 | 0.15 |
| USD 7,000 | GFL Environmental 6.75% 15/1/2031 | 7,324 | 0.00 | USD 250,000 | OCP CLO 2020-20 6.279% 18/4/2037 | 251,440 | 0.15 |
| USD 100,000 | Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029 | 105,048 | 0.06 | USD 250,000 | Palmer Square CLO 2020-3 6.511% 15/11/2036 | 250,440 | 0.15 |
| USD 75,000 | Mattamy 5.25% 15/12/2027 | 74,791 | 0.05 | USD 75,339 | Rockford Tower CLO 2018-1 5.565% 20/5/2031 | 75,391 | 0.04 |
| USD 109,000 | Methanex 5.125% 15/10/2027 | 108,537 | 0.06 | USD 250,000 | Rockford Tower CLO 2018-1 7.465% 20/5/2031 | 253,827 | 0.15 |
| USD 103,000 | Methanex 5.25% 15/12/2029 | 102,148 | 0.06 | USD 250,000 | Trestles CLO VIII Ltd 5.627% 11/6/2035 | 251,308 | 0.15 |
| USD 100,000 | NOVA Chemicals 4.25% 15/5/2029 | 96,083 | 0.06 | USD 550,000 | Trinitas CLO XIV 5.658% 25/1/2034 | 550,861 | 0.32 |
| USD 7,000 | Open Text 3.875% 15/2/2028 | 6,803 | 0.00 | USD 475,000 | Trinitas CLO XXIX 5.809% 23/7/2037 | 477,314 | 0.28 |
| USD 3,000 | Parkland 4.5% 1/10/2029 | 2,920 | 0.00 | USD 315,000 | Trinitas CLO XXIX 7.719% 23/7/2037 | 318,205 | 0.19 |
| USD 7,000 | Parkland 4.625% 1/5/2030 | 6,790 | 0.01 | EUR 100,000 | UPCB Finance VII 3.625% 15/6/2029* | 116,629 | 0.07 |
| USD 100,000 | Rogers Communications 5.25% 15/3/2082 | 99,059 | 0.06 | USD 500,000 | Warwick Capital CLO 5 Ltd 5.685% 20/1/2038 | 502,042 | 0.29 |
| | | 1,612,836 | 0.95 | | | 11,754,110 | 6.92 |
| | Cayman Islands | | | | Chile | | |
| USD 250,000 | AGL CLO 11 10.939% 15/4/2034 | 250,798 | 0.15 | USD 200,000 | Chile Government International Bond 3.1% 7/5/2041 | 150,250 | 0.09 |
| USD 250,000 | AGL CLO 7 7.679% 15/7/2034 | 251,705 | 0.15 | USD 200,000 | Empresa Nacional del Petroleo 6.15% 10/5/2033* | 207,750 | 0.12 |
| USD 550,000 | AGL CLO 9 6.325% 20/4/2037 | 554,092 | 0.33 | USD 31,467 | WOM Chile Holdco SpA 5% 1/4/2032 | 30,366 | 0.02 |
| USD 550,000 | AGL Core CLO 2 6.075% 20/7/2037 | 552,327 | 0.32 | USD 7,568 | WOM Mobile SA 11% 1/4/2031 | 7,307 | 0.00 |
| USD 137,666 | AREIT 2024-CRE9 6.05% 17/5/2041 | 137,962 | 0.08 | | | 395,673 | 0.23 |
| USD 140,000 | AREIT 2025-CRE10 Ltd 5.748% 17/12/2029 | 140,110 | 0.08 | | China | | |
| USD 500,000 | Bain Capital Credit CLO 2021-3 7.68% 24/7/2034 | 499,098 | 0.29 | CNY 430,000 | China Government Bond 2.11% 25/8/2034 | 61,777 | 0.04 |
| USD 500,000 | Bain Capital Credit CLO 2024-3 6.168% 16/7/2037 | 503,255 | 0.30 | | | | |
| USD 250,000 | Bain Capital Credit CLO 2024-6 Ltd 5.655% 21/1/2038 | 250,934 | 0.15 | | | | |
| USD 500,000 | Ballyrock CLO 28 Ltd 6.025% 20/1/2038 | 501,750 | 0.29 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|------------------------------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| Colombia | | | | EUR 200,000 | Electricite de France 3.375% 15/6/2030* | 223,373 | 0.13 |
| USD 200,000 | Colombia Government International Bond 8% 20/4/2033* | 214,960 | 0.13 | EUR 200,000 | Electricite de France 5.125% 17/9/2029 | 241,287 | 0.14 |
| COP 868,300,000 | Colombian TES 5.75% 3/11/2027 | 202,025 | 0.12 | EUR 100,000 | Elior Group SA 5.625% 15/3/2030 | 121,284 | 0.07 |
| COP 588,700,000 | Colombian TES 7.75% 18/9/2030 | 128,929 | 0.07 | EUR 100,000 | Engie 4.25% 6/3/2044 | 114,217 | 0.07 |
| USD 280,000 | Ecopetrol 8.875% 13/1/2033 | 298,760 | 0.18 | EUR 100,000 | Eutelsat SA 9.75% 13/4/2029 | 126,800 | 0.08 |
| | | 844,674 | 0.50 | EUR 100,000 | Forvia 5.5% 15/6/2031* | 119,165 | 0.07 |
| Cote d'Ivoire (Ivory Coast) | | | | EUR 395,000 | French Republic Government Bond OAT 3.2% 25/5/2035 | 449,455 | 0.26 |
| EUR 113,000 | Ivory Coast Government International Bond 5.875% 17/10/2031 | 128,880 | 0.08 | EUR 100,000 | Goldstory 6.017% 1/2/2030 | 117,810 | 0.07 |
| Czech Republic | | | | EUR 100,000 | iliad 5.375% 14/6/2027 | 121,157 | 0.07 |
| CZK 1,960,000 | Czech Republic Government Bond 4.5% 11/11/2032 | 95,650 | 0.05 | EUR 100,000 | iliad 5.625% 15/2/2030 | 125,496 | 0.07 |
| CZK 3,630,000 | Czech Republic Government Bond 5% 30/9/2030 | 182,223 | 0.11 | EUR 100,000 | Kapla Holding SAS 5% 30/4/2031 | 118,275 | 0.07 |
| EUR 100,000 | Czechoslovak Group AS 5.25% 10/1/2031 | 120,790 | 0.07 | EUR 100,000 | Loxam SAS 4.25% 15/2/2031 | 116,008 | 0.07 |
| | | 398,663 | 0.23 | EUR 100,000 | Maya SAS/Paris France 5.375% 15/4/2030 | 119,759 | 0.07 |
| Denmark | | | | EUR 100,000 | Maya SAS/Paris France 6.875% 15/4/2031 | 123,750 | 0.07 |
| GBP 100,000 | Orsted 2.5% 18/2/3021 | 100,280 | 0.06 | USD 200,000 | Maya SAS/Paris France 7% 15/4/2032 | 205,818 | 0.12 |
| EUR 100,000 | SGL ApS 6.745% 22/4/2030* | 118,765 | 0.07 | USD 200,000 | Maya SAS/Paris France 8.5% 15/4/2031 | 215,564 | 0.13 |
| | | 219,045 | 0.13 | EUR 100,000 | New Immo Holding SA 3.25% 23/7/2027* | 114,463 | 0.06 |
| Dominican Republic | | | | EUR 100,000 | Opal Bidco SAS 5.5% 31/3/2032 | 121,500 | 0.07 |
| USD 200,000 | Dominican Republic International Bond 4.5% 30/1/2030 | 193,936 | 0.11 | EUR 100,000 | OVH Groupe SAS 4.75% 5/2/2031 | 118,961 | 0.07 |
| Egypt | | | | EUR 200,000 | RCI Banque 5.5% 9/10/2034 | 245,564 | 0.15 |
| EGP 834,000 | Egypt Government Bond 21.383% 4/2/2028 | 16,739 | 0.01 | EUR 100,000 | RCI Banque SA 4.75% 24/3/2037 | 118,760 | 0.07 |
| EGP 893,000 | Egypt Government Bond 23.44% 1/7/2028 | 18,413 | 0.01 | EUR 100,000 | Tereos Finance Groupe I 7.25% 15/4/2028 | 120,601 | 0.07 |
| EGP 124,000 | Egypt Government Bond 24.144% 3/12/2027 | 2,588 | 0.00 | EUR 400,000 | TotalEnergies 1.625% 25/10/2027 | 449,547 | 0.26 |
| EGP 610,000 | Egypt Government Bond 24.458% 1/10/2027 | 12,735 | 0.01 | EUR 200,000 | Veolia Environnement 2.25% 20/1/2026 | 232,710 | 0.14 |
| USD 200,000 | Egypt Government International Bond 8.5% 31/1/2047 | 166,808 | 0.10 | | | 5,076,917 | 2.98 |
| EGP 600,000 | Egypt Treasury Bills 0% 18/11/2025 | 11,656 | 0.01 | Germany | | | |
| EGP 400,000 | Egypt Treasury Bills 0% 25/11/2025 | 7,742 | 0.00 | EUR 100,000 | alstria office REIT-AG 5.5% 20/3/2031 | 119,160 | 0.07 |
| EGP 2,400,000 | Egypt Treasury Bills 0% 16/12/2025 | 45,784 | 0.03 | EUR 200,000 | APCOA Group GmbH 6% 15/4/2031 | 237,812 | 0.14 |
| EGP 275,000 | Egypt Treasury Bills 0% 30/12/2025 | 5,196 | 0.00 | EUR 100,000 | Bayer 4.5% 25/3/2082 | 118,164 | 0.07 |
| | | 287,661 | 0.17 | EUR 200,000 | Commerzbank 6.5% 9/10/2029 | 249,562 | 0.14 |
| Finland | | | | EUR 200,000 | Deutsche Bank 8.125% 30/10/2029 | 252,958 | 0.15 |
| EUR 100,000 | Finnair 4.75% 24/5/2029* | 120,545 | 0.07 | EUR 400,000 | Deutsche Bank 10% 1/12/2027 | 521,671 | 0.31 |
| EUR 100,000 | Mehilainen Yhtiot Oy 5.125% 30/6/2032 | 118,914 | 0.07 | EUR 200,000 | EnBW Energie Baden-Wuerttemberg 1.625% 5/8/2079 | 227,078 | 0.14 |
| | | 239,459 | 0.14 | EUR 100,000 | EnBW Energie Baden-Wuerttemberg 5.25% 23/1/2084 | 123,619 | 0.07 |
| France | | | | EUR 100,000 | Fressnapf Holding SE 5.25% 31/10/2031 | 119,907 | 0.07 |
| EUR 100,000 | Air France-KLM 5.75% 21/5/2030 | 119,623 | 0.07 | EUR 100,000 | Gruenthal 4.125% 15/5/2028 | 117,213 | 0.07 |
| EUR 191,000 | Atos SE 9% 18/12/2029 | 253,403 | 0.15 | EUR 100,000 | Gruenthal GmbH 4.625% 15/11/2031 | 118,992 | 0.07 |
| EUR 36,000 | Atos SE, STEP, Reg. S 5% 18/12/2030 | 36,216 | 0.02 | EUR 100,000 | HT Troplast 9.375% 15/7/2028 | 122,733 | 0.07 |
| USD 250,000 | BPCE 5.975% 18/1/2027 | 251,284 | 0.15 | EUR 100,000 | IHO Verwaltungs 8.75% 15/5/2028 | 122,106 | 0.07 |
| EUR 200,000 | Cars Alliance Auto Leases France V 2023-1 3.217% 21/10/2038 | 235,067 | 0.14 | EUR 100,000 | Mahle 6.5% 2/5/2031* | 118,177 | 0.07 |
| | | | | EUR 100,000 | Nidda Healthcare 7% 21/2/2030 | 121,967 | 0.07 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| EUR 100,000 | ProGroup AG 5.375% 15/4/2031* | 115,780 | 0.07 | EUR 100,000 | Dilosk Rmbs No 8 Sts 2.928% 20/5/2062 | 116,337 | 0.07 |
| EUR 73,779 | Red & Black Auto Germany 10 UG 3.044% 15/9/2032 | 86,541 | 0.05 | EUR 67,403 | Fortuna Consumer Loan ABS 2024-1 3.194% 18/2/2034 | 79,121 | 0.05 |
| EUR 100,000 | Schaeffler AG 4.25% 1/4/2028 | 118,852 | 0.07 | EUR 67,403 | Fortuna Consumer Loan ABS 2024-1 4.144% 18/2/2034 | 79,657 | 0.05 |
| EUR 111,781 | Tele Columbus 10% 1/1/2029 | 93,556 | 0.05 | EUR 100,000 | Fortuna Consumer Loan Abs 2024-2 DAC 3.144% 18/10/2034 | 117,365 | 0.07 |
| EUR 100,000 | TK Elevator Midco 4.375% 15/7/2027 | 117,107 | 0.07 | EUR 100,000 | Fortuna Consumer Loan Abs 2024-2 DAC 3.494% 18/10/2034 | 117,496 | 0.07 |
| EUR 300,000 | Vonovia 1.5% 14/6/2041 | 233,872 | 0.14 | EUR 100,000 | Fortuna Consumer Loan Abs 2025-1 DAC 3.194% 18/4/2035 | 117,318 | 0.07 |
| | | 3,456,827 | 2.03 | EUR 1,293,000 | Ireland Government Bond 2.6% 18/10/2034 | 1,465,464 | 0.86 |
| Greece | | | | EUR 400,000 | Lagarino European Loan Conduit No 40 DAC 3.474% 22/6/2037 | 468,454 | 0.28 |
| EUR 100,000 | National Bank of Greece 5.875% 28/6/2035 | 125,170 | 0.07 | EUR 127,641 | Last Mile Logistics Pan Euro Finance DAC 4.734% 17/8/2033 | 148,914 | 0.09 |
| Guatemala | | | | EUR 200,000 | LT Autorahoitus V 2.774% 18/5/2035 | 233,259 | 0.14 |
| USD 200,000 | Guatemala Government Bond 7.05% 4/10/2032 | 218,000 | 0.13 | GBP 153,301 | Taurus 2025-2 UK DAC 5.487% 18/2/2035 | 207,766 | 0.12 |
| Hong Kong | | | | GBP 121,328 | Taurus 2025-2 UK DAC 5.987% 18/2/2035 | 164,067 | 0.10 |
| USD 200,000 | AIA Group Ltd., Reg. S 5.4% 30/9/2054 | 192,105 | 0.11 | GBP 208,000 | Taurus 2025-4 UK DAC 0% 18/8/2035 | 281,003 | 0.16 |
| Hungary | | | | EUR 500,000 | Texas Debt Capital Euro CLO 2024-1 4.141% 16/7/2038 | 585,088 | 0.34 |
| HUF 21,240,000 | Hungary Government Bond 7% 24/10/2035* | 61,974 | 0.04 | EUR 500,000 | Texas Debt Capital Euro CLO 2024-1 4.591% 16/7/2038 | 585,996 | 0.35 |
| EUR 71,000 | Hungary Government International Bond 5.375% 12/9/2033 | 89,545 | 0.05 | EUR 127,770 | Thunder Logistics 2024-1 DAC 3.536% 17/11/2036 | 149,887 | 0.09 |
| EUR 102,000 | Magyar Export-Import Bank Zrt 6% 16/5/2029 | 128,934 | 0.08 | GBP 101,000 | UK Logistics 2024-1 5.637% 17/5/2034 | 136,834 | 0.08 |
| | | 280,453 | 0.17 | GBP 356,975 | UK Logistics 2025-1 DAC 7.987% 17/5/2035 | 485,092 | 0.28 |
| India | | | | | | 6,895,328 | 4.06 |
| USD 200,000 | Axis Bank 4.1% 8/9/2026* | 196,562 | 0.12 | Italy | | | |
| INR 24,000,000 | India Government Bond 7.09% 5/8/2054 | 265,135 | 0.16 | EUR 57,075 | AutoFlorence 3 5.243% 25/12/2046 | 68,647 | 0.04 |
| | | 461,697 | 0.28 | EUR 200,000 | Banca Monte dei Paschi di Siena SpA 4.375% 2/10/2035 | 236,911 | 0.14 |
| Indonesia | | | | EUR 150,000 | Banco BPM 4.875% 17/1/2030 | 185,618 | 0.11 |
| USD 200,000 | Bank Negara Indonesia Persero 4.3% 24/3/2027 | 194,910 | 0.11 | EUR 100,000 | Bubbles Bidco SPA 6.5% 30/9/2031 | 120,099 | 0.07 |
| USD 200,000 | Freeport Indonesia 4.763% 14/4/2027 | 200,600 | 0.12 | EUR 300,000 | Enel 6.375% 16/4/2028 | 375,206 | 0.22 |
| USD 200,000 | Freeport Indonesia 6.2% 14/4/2052 | 204,533 | 0.12 | EUR 200,000 | Enel 6.625% 16/4/2031* | 262,226 | 0.15 |
| IDR 1,752,000,000 | Indonesia Treasury Bond 6.75% 15/7/2035 | 109,356 | 0.06 | EUR 100,000 | Engineering - Ingegneria Informatica - 11.125% 15/5/2028* | 124,113 | 0.08 |
| IDR 2,013,000,000 | Indonesia Treasury Bond 7% 15/5/2027 | 125,675 | 0.07 | EUR 100,000 | Eni SpA 4.5% 21/1/2031 | 118,934 | 0.07 |
| IDR 1,393,000,000 | Indonesia Treasury Bond 7.125% 15/6/2038 | 87,701 | 0.05 | USD 200,000 | Fibercop SpA 6% 30/9/2034 | 190,250 | 0.11 |
| IDR 2,900,000,000 | Indonesia Treasury Bond 7.125% 15/8/2040 | 182,382 | 0.11 | EUR 100,000 | Fibercop SpA, Reg. S 4.75% 30/6/2030 | 119,649 | 0.07 |
| IDR 907,000,000 | Indonesia Treasury Bond 8.25% 15/5/2036 | 62,626 | 0.04 | EUR 100,000 | Fibercop SpA, Reg. S 5.125% 30/6/2032 | 119,306 | 0.07 |
| | | 1,167,783 | 0.68 | EUR 100,000 | FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027 | 117,937 | 0.07 |
| Ireland | | | | EUR 100,000 | Fulvia Spv Srl 2.85% 23/12/2041 | 116,780 | 0.07 |
| EUR 500,000 | Arbour CLO 4.036% 15/5/2038 | 584,369 | 0.34 | EUR 84,346 | Golden Bar Securitisation 3.536% 22/9/2043 | 99,498 | 0.06 |
| EUR 250,000 | Arbour CLO 4.686% 15/5/2038 | 293,455 | 0.17 | | | | |
| USD 200,000 | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 4% 1/9/2029 | 183,760 | 0.11 | | | | |
| EUR 250,000 | CIFC European Funding CLO III 5.626% 15/1/2034 | 294,626 | 0.17 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 182,442 | MC Brazil Downstream Trading 7.25% 30/6/2031 | 155,353 | 0.09 | | Morocco | | |
| EUR 100,000 | Motion Finco 7.375% 15/6/2030 | 103,926 | 0.06 | EUR 100,000 | Morocco Government International Bond 4.75% 2/4/2035 | 119,361 | 0.07 |
| USD 200,000 | Puma International Financing SA 7.75% 25/4/2029* | 207,142 | 0.12 | | Netherlands | | |
| EUR 42,427 | Rossini 5.855% 31/12/2029 | 50,213 | 0.03 | USD 200,000 | Alcoa Nederland 7.125% 15/3/2031 | 210,515 | 0.12 |
| EUR 100,000 | Rossini 6.75% 31/12/2029 | 123,420 | 0.07 | EUR 70,992 | Aurorus 2023 5.121% 13/8/2049 | 84,352 | 0.05 |
| EUR 100,000 | SC Germany SA Compartment Consumer 2025-1 3.616% 14/12/2038 | 117,978 | 0.07 | EUR 100,000 | Boels Topholding 5.75% 15/5/2030 | 121,199 | 0.07 |
| USD 200,000 | Stena International SA 7.25% 15/1/2031* | 203,756 | 0.12 | EUR 200,000 | Citycon Treasury BV 5.375% 8/7/2031 | 240,456 | 0.14 |
| EUR 100,000 | Summer BC Holdco B SARL 6.286% 15/2/2030 | 116,198 | 0.07 | EUR 200,000 | Cooperatieve Rabobank 4.375% 29/6/2027 | 234,460 | 0.14 |
| USD 24,000 | Telecom Italia Capital 7.721% 4/6/2038 | 26,292 | 0.02 | EUR 100,000 | Darling Global Finance BV 4.5% 15/7/2032 | 118,632 | 0.07 |
| EUR 251,000 | Vantage Data Centers Germany Borrower Lux Sarl 4.292% 28/6/2050 | 294,087 | 0.17 | EUR 100,000 | Enel Finance International NV 4.5% 20/2/2043 | 117,379 | 0.07 |
| EUR 100,000 | Vivion Investments 6.5% 28/2/2029 | 114,712 | 0.07 | EUR 100,000 | Global Switch Finance 1.375% 7/10/2030 | 111,067 | 0.07 |
| | | 5,232,226 | 3.09 | EUR 80,053 | Hill FL 2024-1BV 2.974% 18/2/2032 | 93,723 | 0.06 |
| | Malaysia | | | EUR 500,000 | Iberdrola International 1.825% 9/8/2029 | 541,657 | 0.32 |
| MYR 154,000 | Malaysia Government Bond 3.828% 5/7/2034 | 37,670 | 0.02 | EUR 600,000 | ING Groep 0.875% 9/6/2032 | 678,698 | 0.40 |
| MYR 1,612,000 | Malaysia Government Bond 4.457% 31/3/2053 | 417,706 | 0.25 | EUR 100,000 | IPD 3 BV 5.5% 15/6/2031 | 118,940 | 0.07 |
| MYR 613,000 | Malaysia Government Bond 4.642% 7/11/2033 | 158,204 | 0.09 | EUR 100,000 | OI European 5.25% 1/6/2029 | 119,550 | 0.07 |
| | | 613,580 | 0.36 | EUR 100,000 | Q-Park I 5.125% 1/3/2029 | 120,469 | 0.07 |
| | Malta | | | EUR 100,000 | Q-Park I 5.125% 15/2/2030 | 120,643 | 0.07 |
| USD 4,000 | VistaJet Malta Finance / Vista Management 6.375% 1/2/2030 | 3,862 | 0.00 | EUR 200,000 | Repsol International Finance 4.247% 11/9/2028 | 238,720 | 0.14 |
| USD 160,000 | VistaJet Malta Finance / Vista Management 9.5% 1/6/2028 | 166,547 | 0.10 | USD 200,000 | Sensata Technologies 4% 15/4/2029 | 191,908 | 0.11 |
| | | 170,409 | 0.10 | EUR 100,000 | Sunrise FinCo I BV 4.625% 15/5/2032 | 118,046 | 0.07 |
| | Mauritius | | | EUR 500,000 | Telefonica Europe 2.502% 5/2/2027 | 577,088 | 0.34 |
| USD 161,000 | Clean Renewable Power Mauritius 4.25% 25/3/2027 | 157,936 | 0.09 | EUR 100,000 | Telefonica Europe 6.135% 3/2/2030* | 126,507 | 0.07 |
| USD 200,000 | Diamond II 7.95% 28/7/2026 | 201,660 | 0.12 | EUR 100,000 | Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031 | 140,921 | 0.08 |
| USD 200,000 | Diamond II 7.95% 28/7/2026 | 201,660 | 0.12 | EUR 100,000 | Teva Pharmaceutical Finance Netherlands II BV 4.125% 1/6/2031 | 117,793 | 0.07 |
| USD 200,000 | Greenko Wind Projects Mauritius Ltd 7.25% 27/9/2028* | 204,034 | 0.12 | USD 40,000 | Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026 | 39,250 | 0.03 |
| USD 189,750 | India Cleantech Energy 4.7% 10/8/2026 | 187,497 | 0.11 | USD 200,000 | Trivium Packaging Finance BV 12.25% 15/1/2031 | 214,121 | 0.13 |
| | | 952,787 | 0.56 | EUR 100,000 | United 6.286% 15/2/2031 | 117,289 | 0.07 |
| | Mexico | | | EUR 600,000 | Volkswagen International Finance 3.875% 14/6/2027 | 700,569 | 0.41 |
| USD 200,000 | Banco Mercantil del Norte 5.875% 24/1/2027 | 197,778 | 0.12 | EUR 100,000 | Volkswagen International Finance NV 5.994% 15/11/2033 | 121,451 | 0.07 |
| MXN 46,613 | Mexican Bonos 7% 3/9/2026 | 248,408 | 0.14 | EUR 100,000 | ZF Europe Finance 2.5% 23/10/2027 | 111,742 | 0.07 |
| MXN 57,497 | Mexican Bonos 7.5% 26/5/2033 | 286,992 | 0.17 | EUR 100,000 | Ziggo 2.875% 15/1/2030 | 110,958 | 0.06 |
| MXN 6,567 | Mexican Bonos 7.75% 13/11/2042 | 29,945 | 0.02 | USD 216,000 | Ziggo 4.875% 15/1/2030 | 202,963 | 0.12 |
| MXN 21,069 | Mexican Bonos 8.5% 1/3/2029 | 113,985 | 0.07 | | | 6,161,066 | 3.63 |
| MXN 689 | Mexican Bonos 8.5% 31/5/2029 | 3,728 | 0.00 | | Norway | | |
| USD 200,000 | Mexico Government International Bond 6.35% 9/2/2035 | 207,500 | 0.12 | EUR 100,000 | Var Energi 7.862% 15/11/2083 | 128,200 | 0.08 |
| USD 200,000 | Orbia Advance Corp SAB de CV 6.8% 13/5/2030 | 205,125 | 0.12 | | Panama | | |
| | | 1,293,461 | 0.76 | USD 132,000 | Carnival Corp 5.75% 1/8/2032 | 134,323 | 0.08 |
| | | | | USD 200,000 | Panama Government International Bond 7.5% 1/3/2031 | 217,600 | 0.13 |
| | | | | | | 351,923 | 0.21 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--------------------|---|--------------------|-----------------|---------------------|--|--------------------|-----------------|
| Peru | | | | EUR 52,000 | Romanian Government International Bond 6.25% 10/9/2034 | 62,492 | 0.04 |
| USD 30,000 | Peruvian Government International Bond 2.783% 23/1/2031 | 27,495 | 0.02 | EUR 21,000 | Romanian Government International Bond 6.75% 11/7/2039 | 25,041 | 0.01 |
| USD 60,000 | Peruvian Government International Bond 3% 15/1/2034 | 51,450 | 0.03 | | | 308,855 | 0.18 |
| PEN 239,000 | Peruvian Government International Bond 6.85% 12/8/2035 | 70,330 | 0.04 | Saudi Arabia | | | |
| USD 30,000 | Volcan Cia Minera SAA 8.75% 24/1/2030 | 30,598 | 0.02 | USD 200,000 | Saudi Government International Bond 4.5% 17/4/2030 | 201,517 | 0.12 |
| | | 179,873 | 0.11 | Serbia | | | |
| Philippines | | | | USD 200,000 | Serbia International Bond 6% 12/6/2034 | 205,000 | 0.12 |
| PHP 3,290,000 | Philippine Government Bond 6.25% 28/2/2029 | 58,569 | 0.03 | Singapore | | | |
| PHP 5,460,000 | Philippine Government Bond 6.375% 28/4/2035 | 98,205 | 0.06 | USD 200,000 | Continuum Energy Aura 9.5% 24/2/2027 | 206,375 | 0.12 |
| | | 156,774 | 0.09 | USD 300,000 | Oversea-Chinese Banking Corp Ltd 4.55% 8/9/2035 | 300,379 | 0.18 |
| Poland | | | | USD 31,000 | Seagate Data Storage Technology Pte Ltd 9.625% 1/12/2032 | 35,113 | 0.02 |
| PLN 101,000 | Republic of Poland Government Bond 2% 25/8/2036 | 26,596 | 0.02 | | | 541,867 | 0.32 |
| PLN 569,000 | Republic of Poland Government Bond 4.75% 25/7/2029 | 155,968 | 0.09 | South Africa | | | |
| PLN 326,000 | Republic of Poland Government Bond 5% 25/10/2034 | 86,557 | 0.05 | ZAR 4,563,862 | Republic of South Africa Government Bond 7% 28/2/2031 | 241,994 | 0.14 |
| PLN 1,017,000 | Republic of Poland Government Bond 5.75% 25/4/2029 | 288,364 | 0.17 | ZAR 11,270,883 | Republic of South Africa Government Bond 8% 31/1/2030 | 634,296 | 0.38 |
| USD 12,000 | Republic of Poland Government International Bond 4.875% 4/10/2033 | 12,031 | 0.01 | ZAR 888,983 | Republic of South Africa Government Bond 8.5% 31/1/2037 | 44,788 | 0.03 |
| USD 39,000 | Republic of Poland Government International Bond 5.5% 4/4/2053 | 36,626 | 0.02 | USD 200,000 | Republic of South Africa Government International Bond 5% 12/10/2046 | 141,250 | 0.08 |
| | | 606,142 | 0.36 | | | 1,062,328 | 0.63 |
| Portugal | | | | South Korea | | | |
| EUR 200,000 | EDP 1.5% 14/3/2082 | 229,033 | 0.13 | USD 200,000 | LG Energy Solution Ltd 6.069% 2/4/2030 | 202,960 | 0.12 |
| EUR 100,000 | EDP 1.875% 2/8/2081 | 115,801 | 0.07 | Spain | | | |
| EUR 100,000 | EDP 4.75% 29/5/2054 | 120,936 | 0.07 | EUR 100,000 | Abanca Corp Bancaria SA 4.625% 11/12/2036 | 119,623 | 0.07 |
| EUR 100,000 | EDP SA 4.625% 16/9/2054 | 119,768 | 0.07 | EUR 100,000 | AutoNoria Spain 2025 FT 2.893% 30/4/2043 | 117,302 | 0.07 |
| EUR 100,000 | TAGUS - Sociedade de Titularizacao de Creditos SA/Silk Finance No 6 3.254% 25/12/2039 | 116,997 | 0.07 | EUR 100,000 | AutoNoria Spain 2025 FT 3.093% 30/4/2043 | 117,331 | 0.07 |
| EUR 100,000 | TAGUS-Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 3.689% 27/10/2042 | 117,408 | 0.07 | USD 200,000 | Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032 | 208,588 | 0.12 |
| | | 819,943 | 0.48 | EUR 200,000 | Banco de Sabadell SA 9.375% 18/7/2028 | 264,920 | 0.16 |
| Puerto Rico | | | | EUR 100,000 | Bankinter 5% 25/6/2034* | 122,686 | 0.07 |
| USD 271,346 | Commonwealth of Puerto Rico 0% 1/11/2051 | 150,258 | 0.09 | EUR 86,055 | Bbva Consumer Auto 2024-1 FT 3.623% 19/3/2038 | 101,274 | 0.06 |
| Romania | | | | EUR 188,728 | BBVA Consumo FTA 3.234% 21/8/2038 | 220,807 | 0.13 |
| EUR 100,000 | Digi Romania SA 3.25% 5/2/2028 | 115,246 | 0.07 | EUR 94,364 | BBVA Consumo FTA 3.534% 21/8/2038 | 110,544 | 0.07 |
| EUR 65,000 | Romanian Government International Bond 2.124% 16/7/2031 | 64,480 | 0.04 | EUR 600,000 | CaixaBank 5.875% 9/10/2027 | 727,399 | 0.43 |
| USD 14,000 | Romanian Government International Bond 5.25% 25/11/2027 | 14,146 | 0.01 | USD 600,000 | CaixaBank 6.684% 13/9/2027 | 613,531 | 0.36 |
| EUR 23,000 | Romanian Government International Bond 5.875% 11/7/2032 | 27,450 | 0.01 | EUR 100,000 | Food Service Project 5.5% 21/1/2027 | 117,584 | 0.07 |
| | | | | EUR 78,536 | FTA Consumo Santander 3.324% 20/7/2038 | 92,100 | 0.05 |
| | | | | EUR 100,000 | Grifols SA 7.125% 1/5/2030 | 122,885 | 0.07 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|-------------|--|--------------------|-----------------|
| EUR 100,000 | Grifols SA 7.5% 1/5/2030 | 122,971 | 0.07 | EUR 100,000 | California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032 | 122,022 | 0.07 |
| EUR 200,000 | Iberdrola Finanzas 4.875% 25/4/2028 | 242,600 | 0.14 | GBP 115,000 | Cardiff Auto Receivables Securitisation 2024-1 5.873% 20/8/2031 | 156,679 | 0.09 |
| EUR 100,000 | Santander Consumo 8 Fondo de Titulizacion 3.59% 21/1/2040 | 117,129 | 0.07 | GBP 200,000 | CD&R Firefly Bidco 8.625% 30/4/2029 | 283,433 | 0.17 |
| EUR 679,000 | Spain Government Bond 2.7% 31/1/2030 | 798,803 | 0.47 | GBP 100,000 | Centrica 6.5% 21/5/2055 | 138,568 | 0.08 |
| EUR 875,000 | Spain Government Bond 3.15% 30/4/2035 | 1,011,707 | 0.60 | GBP 100,000 | Cheshire 2025-1 Plc 5.318% 28/6/2048 | 135,025 | 0.08 |
| | | 5,349,784 | 3.15 | GBP 304,106 | Citadel 2024-1 Plc 4.994% 28/4/2060 | 411,748 | 0.24 |
| | Sweden | | | GBP 331,618 | East One 2024-1 5.516% 27/12/2055 | 450,818 | 0.27 |
| EUR 100,000 | Fastighets Balder 1.125% 29/1/2027 | 114,172 | 0.07 | GBP 100,000 | East One 2024-1 5.816% 27/12/2055 | 136,050 | 0.08 |
| EUR 100,000 | Heimstaden Bostad 2.625% 1/2/2027 | 112,375 | 0.06 | GBP 117,000 | East One 2024-1 6.116% 27/12/2055 | 159,038 | 0.09 |
| EUR 80,000 | Preem 12% 30/6/2027 | 96,936 | 0.06 | EUR 100,000 | EC Finance 3.25% 15/10/2026 | 114,811 | 0.07 |
| | | 323,483 | 0.19 | GBP 109,154 | Edenbrook Mortgage Funding 6.081% 22/3/2057 | 149,284 | 0.09 |
| | Switzerland | | | GBP 100,000 | Edge Finco Plc 8.125% 15/8/2031 | 143,585 | 0.08 |
| USD 200,000 | UBS 5.125% 29/7/2026 | 199,404 | 0.12 | GBP 220,634 | Exmoor Funding 2024-1 5.004% 25/3/2094 | 298,645 | 0.18 |
| USD 200,000 | UBS Group AG 6.85% 10/9/2029 | 204,898 | 0.12 | GBP 169,964 | Friary No 8 4.603% 21/10/2071 | 229,851 | 0.14 |
| | | 404,302 | 0.24 | GBP 318,000 | Funding IX 4.874% 16/7/2029 | 430,776 | 0.25 |
| | Thailand | | | GBP 100,000 | Gatwick Airport Finance 4.375% 7/4/2026 | 133,882 | 0.08 |
| USD 200,000 | Bangkok Bank 5% 23/9/2025 | 199,825 | 0.12 | GBP 100,000 | Gemgarto 2023-1 8.648% 16/12/2073 | 138,233 | 0.08 |
| USD 200,000 | Muangthai Capital PCL 6.875% 30/9/2028* | 201,941 | 0.12 | USD 200,000 | Global Auto Holdings Ltd/AAG FH UK Ltd 8.75% 15/1/2032 | 175,818 | 0.10 |
| USD 250,000 | Muangthai Capital PCL 7.55% 21/7/2030 | 257,812 | 0.15 | GBP 100,000 | Heathrow Finance 3.875% 1/3/2027 | 131,896 | 0.08 |
| THB 8,999,000 | Thailand Government Bond 2.5% 17/11/2029 | 293,082 | 0.17 | GBP 112,000 | Heathrow Finance 4.125% 1/9/2029* | 140,256 | 0.08 |
| THB 61,000 | Thailand Government Bond 4% 17/6/2055 | 2,778 | 0.00 | GBP 100,000 | Hermitage 2023 6.424% 21/9/2033 | 135,431 | 0.08 |
| | | 955,438 | 0.56 | GBP 60,330 | Hermitage 2024 5.574% 21/4/2033 | 81,641 | 0.05 |
| | Turkey | | | GBP 100,000 | Hermitage 2025 Plc 5.074% 21/4/2033 | 135,031 | 0.08 |
| TRY 430,000 | Turkiye Government Bond 30% 12/9/2029 | 9,757 | 0.00 | GBP 100,000 | Hermitage 2025 Plc 5.374% 21/4/2033 | 135,141 | 0.08 |
| TRY 636,000 | Turkiye Government Bond 31.08% 8/11/2028 | 14,714 | 0.01 | GBP 100,000 | Hops Hill NO 4 5.674% 21/4/2056 | 136,591 | 0.08 |
| | | 24,471 | 0.01 | GBP 100,000 | Hops Hill NO 4 6.274% 21/4/2056 | 138,146 | 0.08 |
| | United Kingdom | | | AUD 350,000 | HSBC Holdings Plc 5.642% 28/8/2036 | 230,289 | 0.14 |
| GBP 85,625 | Asimi Funding 2025-1 Plc 5.373% 16/5/2032 | 115,924 | 0.07 | EUR 100,000 | INEOS Finance 6.375% 15/4/2029 | 116,693 | 0.07 |
| USD 28,000 | Avianca Midco 2 Plc 9% 1/12/2028 | 27,482 | 0.02 | GBP 255,454 | Jupiter Mortgage NO 1 5.053% 20/7/2055 | 345,818 | 0.20 |
| GBP 500,000 | Barclays 6.375% 15/12/2025 | 676,000 | 0.40 | GBP 130,000 | Jupiter Mortgage NO 1 6.303% 20/7/2055 | 177,071 | 0.10 |
| USD 250,000 | Barclays 7.325% 2/11/2026 | 251,083 | 0.15 | GBP 270,459 | Lanebrook Mortgage Transaction 2023-1 5.167% 20/8/2060 | 367,810 | 0.22 |
| USD 200,000 | Barclays 9.625% 15/12/2029 | 224,831 | 0.13 | GBP 191,000 | London Cards No 2 5.374% 28/3/2034 | 260,044 | 0.15 |
| EUR 262,000 | BCP V Modular Services Finance II Plc 6.5% 10/7/2031* | 286,987 | 0.17 | GBP 189,657 | London Wall Mortgage Capital Plc 5.487% 15/5/2057 | 256,751 | 0.15 |
| GBP 100,000 | Bellis Acquisition 8.125% 14/5/2030 | 129,117 | 0.07 | GBP 141,216 | London Wall Mortgage Capital Plc 5.987% 15/5/2057 | 192,184 | 0.11 |
| EUR 100,000 | Bellis Acquisition Co Plc 8% 1/7/2031* | 118,164 | 0.07 | | | | |
| EUR 100,000 | Belron UK Finance plc, Reg. S 4.625% 15/10/2029 | 119,935 | 0.07 | | | | |
| GBP 110,000 | Bletchley Park Funding 2025-1 Plc 5.174% 27/1/2070 | 148,676 | 0.09 | | | | |
| GBP 177,457 | Braccan Mortgage Funding 2024-1 Plc 8.327% 15/2/2067 | 241,771 | 0.14 | | | | |
| GBP 100,000 | British Telecommunications 8.375% 20/12/2083 | 145,106 | 0.09 | | | | |

* All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|--|--------------------|-----------------|
| EUR 100,000 | Market Bidco Finco Plc 6.75% 31/1/2031 | 117,011 | 0.07 | GBP 208,062 | Together Asset Backed Securitisation 2023-1ST2 5.204% 20/4/2065 | 282,950 | 0.17 |
| GBP 100,000 | Market Bidco Finco Plc 8.75% 31/1/2031* | 134,151 | 0.08 | GBP 100,000 | Together Asset Backed Securitisation 2023-1ST2 6.124% 20/4/2065 | 137,652 | 0.08 |
| GBP 100,000 | Mobico 4.25% 26/11/2025 | 93,519 | 0.06 | GBP 138,478 | Together Asset Backed Securitisation 2025-2nd1 Plc 4.92% 12/9/2056 | 187,352 | 0.11 |
| EUR 100,000 | Mobico Group Plc 4.875% 26/9/2031 | 99,900 | 0.06 | GBP 100,000 | Together Asset Backed Securitisation 2025-Cre-1 Plc 5.474% 15/1/2057 | 135,590 | 0.08 |
| GBP 251,198 | Mortimer 2024-Mix Plc 4.961% 22/9/2067 | 340,041 | 0.20 | GBP 100,000 | Tower Bridge Funding 2024-1 8.053% 20/1/2066 | 136,106 | 0.08 |
| GBP 100,000 | Mortimer Btl 2023-1 8.181% 22/12/2056 | 138,207 | 0.08 | GBP 100,000 | Twin Bridges 2023-2 8.037% 15/5/2056 | 140,031 | 0.08 |
| GBP 200,000 | Nationwide Building Society 5.75% 20/6/2027 | 269,727 | 0.16 | GBP 99,993 | UK Logistics 2024-2 DAC 5.687% 17/2/2035 | 135,621 | 0.08 |
| EUR 500,000 | NatWest 1.043% 14/9/2032 | 562,503 | 0.33 | GBP 29,956 | Unique Pub Finance 6.464% 30/3/2032 | 42,166 | 0.03 |
| GBP 200,000 | NatWest Group Plc 7.5% 28/2/2032 | 273,431 | 0.16 | GBP 283,000 | United Kingdom Gilt 4.375% 7/3/2030 | 385,509 | 0.23 |
| GBP 100,000 | Newday Funding Master Issuer - Series 2024-2 5.874% 15/7/2032 | 136,235 | 0.08 | USD 200,000 | Vedanta Resources Finance II Plc 10.875% 17/9/2029 | 206,247 | 0.12 |
| GBP 100,000 | Newday Funding Master Issuer Plc - Series 2025-1 5.123% 15/4/2033 | 135,312 | 0.08 | GBP 100,000 | Virgin Media Secured Finance 4.125% 15/8/2030 | 122,082 | 0.07 |
| GBP 400,000 | Newday Funding Master Issuer Plc - Series 2025-2 4.774% 15/7/2033 | 539,809 | 0.32 | GBP 297,000 | Vmed O2 UK Financing I 4.5% 15/7/2031 | 363,404 | 0.21 |
| GBP 133,000 | Newday Funding Master Issuer Plc - Series 2025-2 5.024% 15/7/2033 | 179,512 | 0.11 | USD 290,000 | Vmed O2 UK Financing I 4.75% 15/7/2031 | 271,155 | 0.16 |
| GBP 271,000 | Newday Partnership Master Issuer 6.874% 15/7/2031 | 372,247 | 0.22 | EUR 253,000 | Vmed O2 UK Financing I Plc 5.625% 15/4/2032 | 302,974 | 0.18 |
| GBP 282,000 | Oat Hill NO 3 5.674% 29/5/2046 | 383,781 | 0.23 | EUR 104,000 | Vodafone 2.625% 27/8/2080 | 121,472 | 0.07 |
| GBP 145,000 | Oat Hill NO 3 6.474% 29/5/2046 | 199,056 | 0.12 | USD 8,000 | Vodafone 4.125% 4/6/2081 | 7,420 | 0.01 |
| EUR 100,000 | OEG Finance Plc 7.25% 27/9/2029 | 122,248 | 0.07 | EUR 90,000 | Zegona Finance 6.75% 15/7/2029 | 111,513 | 0.07 |
| GBP 100,000 | Pinewood Finco 3.625% 15/11/2027 | 130,276 | 0.08 | EUR 100,000 | Zegona Finance Plc 6.75% 15/7/2029 | 123,954 | 0.07 |
| GBP 100,000 | Pinewood Finco 6% 27/3/2030 | 135,810 | 0.08 | | | 20,039,591 | 11.81 |
| GBP 100,000 | Pinnacle Bidco 10% 11/10/2028 | 142,641 | 0.08 | | United States | | |
| GBP 216,210 | PMF 2024-1 4.953% 16/7/2060 | 292,945 | 0.17 | USD 125,000 | 280 Park Avenue 2017-280P Mortgage Trust 5.538% 15/9/2034 | 124,122 | 0.07 |
| GBP 100,000 | Polaris 2023-1 8.323% 23/2/2061 | 138,590 | 0.08 | USD 160,000 | 280 Park Avenue 2017-280P Mortgage Trust 6.777% 15/9/2034 | 155,369 | 0.09 |
| GBP 100,000 | Polaris 2023-2 7.174% 27/9/2059 | 138,443 | 0.08 | USD 100,000 | Acadia Healthcare Co Inc 7.375% 15/3/2033* | 104,266 | 0.06 |
| GBP 100,000 | Polaris 2024-1 5.674% 26/2/2061 | 135,978 | 0.08 | USD 120,000 | Acrec 2025 FI 3 LLC 5.67% 18/8/2042 | 119,624 | 0.07 |
| GBP 100,000 | Polaris 2025-2 Plc 5.024% 25/8/2068 | 135,013 | 0.08 | USD 100,000 | Acrisure LLC / Acrisure Finance Inc 6.75% 1/7/2032 | 102,674 | 0.06 |
| GBP 100,000 | Premier Foods Finance 3.5% 15/10/2026 | 133,383 | 0.08 | USD 100,000 | ADT Security 4.125% 1/8/2029 | 96,681 | 0.06 |
| GBP 294,228 | Sage AR Funding 5.987% 17/5/2037 | 398,280 | 0.23 | USD 100,000 | Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029 | 104,430 | 0.06 |
| GBP 116,526 | Sage AR Funding 6.387% 17/5/2037 | 157,097 | 0.09 | USD 93,000 | Albertsons / Safeway / New Albertsons / Albertsons 3.5% 15/3/2029 | 88,523 | 0.05 |
| GBP 200,000 | Santander UK 7.098% 16/11/2027 | 277,135 | 0.16 | USD 67,000 | Albertsons / Safeway / New Albertsons / Albertsons 4.625% 15/1/2027 | 66,696 | 0.04 |
| USD 400,000 | Standard Chartered 7.767% 16/11/2028 | 428,886 | 0.25 | | | | |
| GBP 122,000 | Stonegate Pub Co Financing 2019 Plc 10.75% 31/7/2029 | 162,479 | 0.09 | | | | |
| GBP 158,000 | Stratton Mortgage Funding 2024-2 5.474% 28/6/2050 | 213,092 | 0.13 | | | | |
| GBP 100,000 | Stratton Mortgage Funding 2024-2 5.624% 28/6/2050 | 134,782 | 0.08 | | | | |
| GBP 152,000 | Stratton Mortgage Funding 2024-3 5.474% 25/6/2049 | 205,000 | 0.12 | | | | |
| GBP 1,131 | Thames Water Super Senior Issuer Plc 9.75% 10/10/2027 | 1,693 | 0.00 | | | | |
| GBP 100,000 | Thames Water Utilities Finance 4% 19/6/2027 | 93,186 | 0.06 | | | | |
| GBP 750 | Thames Water Utilities Ltd 0% 22/3/2027 | 859 | 0.00 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 5,000 | Albertsons / Safeway / New Albertsons / Albertsons 5.875% 15/2/2028 | 5,004 | 0.00 | USD 7,000 | Avis Budget Car Rental / Avis Budget Finance 8% 15/2/2031 | 7,243 | 0.01 |
| USD 9,000 | Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028 | 9,178 | 0.01 | USD 3,000 | Ball 2.875% 15/8/2030 | 2,716 | 0.00 |
| USD 35,000 | Allegiant Travel 7.25% 15/8/2027 | 35,637 | 0.02 | USD 154,000 | Ball 6% 15/6/2029 | 157,732 | 0.09 |
| USD 200,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 7.375% 1/10/2032 | 206,564 | 0.12 | EUR 100,000 | Ball Corp 4.25% 1/7/2032 | 119,286 | 0.07 |
| USD 165,000 | Allied Universal Holdco 7.875% 15/2/2031 | 173,484 | 0.10 | USD 570,000 | BankAmerica Manufactured Housing Contract Trust 7.07% 10/2/2022**** | 52,985 | 0.03 |
| USD 200,000 | Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029 | 197,963 | 0.12 | USD 244,229 | Bayview Commercial Asset Trust 2005-3 5.487% 25/11/2035 | 265,318 | 0.16 |
| USD 103,000 | Allison Transmission 3.75% 30/1/2031 | 95,251 | 0.06 | USD 166,338 | Bayview Commercial Asset Trust 2006-3 4.947% 25/10/2036 | 159,038 | 0.09 |
| USD 106,000 | Allison Transmission 4.75% 1/10/2027 | 105,179 | 0.06 | USD 264,954 | Bayview Commercial Asset Trust 2006-SP2 4.857% 25/1/2037 | 253,766 | 0.15 |
| USD 100,000 | Allison Transmission 5.875% 1/6/2029 | 100,853 | 0.06 | USD 216,486 | Bayview Commercial Asset Trust 2007-1 4.842% 25/3/2037 | 205,306 | 0.12 |
| USD 2,000 | American Airlines 7.25% 15/2/2028 | 2,054 | 0.00 | USD 220,740 | Bayview Financial Revolving Asset Trust 2005-A 5.437% 28/2/2040 | 199,867 | 0.12 |
| USD 3,000 | American Airlines 8.5% 15/5/2029 | 3,146 | 0.00 | USD 214,327 | BCAP 2012-RR3 Trust 6.229% 26/12/2037 | 157,113 | 0.09 |
| USD 33,500 | American Airlines/AAAdvantage Loyalty IP 5.5% 20/4/2026 | 33,588 | 0.02 | USD 629,252 | BCAP Trust 2007-AA4 4.385% 25/6/2047 | 249,585 | 0.15 |
| USD 139,000 | American Airlines/AAAdvantage Loyalty IP 5.75% 20/4/2029 | 139,813 | 0.08 | USD 250,000 | BDS 2024-FL13 LLC 5.929% 19/9/2039 | 251,378 | 0.15 |
| USD 111,000 | American Axle & Manufacturing 5% 1/10/2029 | 104,866 | 0.06 | USD 145,000 | BDS 2025-FL14 LLC 5.635% 21/10/2042 | 145,303 | 0.09 |
| USD 3,000 | American Axle & Manufacturing 6.875% 1/7/2028 | 3,002 | 0.00 | EUR 100,000 | Beach Acquisition Bidco LLC 5.25% 15/7/2032 | 119,929 | 0.07 |
| USD 368,000 | American Tower 2.95% 15/1/2051* | 232,064 | 0.14 | USD 337,955 | Bear Stearns Asset Backed Securities I Trust 2006-EC1 4.659% 25/12/2035 | 326,654 | 0.19 |
| USD 125,000 | American Tower 3.1% 15/6/2050 | 81,442 | 0.05 | USD 409,857 | Bear Stearns Asset Backed Securities I Trust 2006-HE5 4.917% 25/6/2036 | 399,769 | 0.24 |
| USD 222,000 | Amgen 5.65% 2/3/2053 | 215,684 | 0.13 | USD 232,663 | Bear Stearns Asset Backed Securities I Trust 2006-HE9 4.872% 25/11/2036 | 232,351 | 0.14 |
| USD 450,000 | Anheuser-Busch InBev Worldwide 8.2% 15/1/2039 | 574,711 | 0.34 | USD 459,908 | Bear Stearns Structured Products Trust 2007-EMX1 6.437% 25/3/2037 | 397,652 | 0.23 |
| USD 131,000 | Antero Midstream Partners / Antero Midstream Finance 6.625% 1/2/2032 | 135,654 | 0.08 | EUR 100,000 | Belden 3.375% 15/7/2027 | 116,704 | 0.07 |
| USD 125,000 | Aon North America 5.75% 1/3/2054 | 122,772 | 0.07 | USD 235,000 | Berry Global Inc 5.8% 15/6/2031 | 248,888 | 0.15 |
| USD 109,000 | Aramark Services 5% 1/2/2028 | 108,335 | 0.06 | USD 105,000 | Block 3.5% 1/6/2031 | 97,062 | 0.06 |
| USD 100,000 | Arches Buyer 4.25% 1/6/2028 | 97,365 | 0.06 | EUR 100,000 | Booking Holdings Inc 4.5% 9/5/2046 | 116,216 | 0.07 |
| USD 8,000 | Asbury Automotive 4.625% 15/11/2029 | 7,790 | 0.00 | USD 499,000 | BRAVO Residential Funding Trust 2024-NQM7 7.329% 27/10/2064 | 512,353 | 0.30 |
| USD 100,000 | Asbury Automotive 4.75% 1/3/2030 | 97,763 | 0.06 | USD 490,000 | BRAVO Residential Funding Trust 2024-NQM7 7.757% 27/10/2064 | 511,052 | 0.30 |
| USD 5,000 | Asbury Automotive 5% 15/2/2032 | 4,815 | 0.00 | USD 500,000 | BRAVO Residential Funding Trust 2025-NQM2 7.324% 25/11/2064 | 511,672 | 0.30 |
| USD 65,000 | Ashford Hospitality Trust 2018-ASHF 7.636% 15/4/2035 | 64,706 | 0.04 | USD 500,000 | BRAVO Residential Funding Trust 2025-NQM2 7.324% 25/11/2064 | 495,868 | 0.29 |
| USD 40,000 | AT&T 3.5% 15/9/2053 | 26,834 | 0.02 | USD 190,500 | BSPRT 2024-FL11 Issuer LLC 6.001% 15/7/2039 | 190,639 | 0.11 |
| USD 150,000 | AT&T 3.55% 15/9/2055 | 100,175 | 0.06 | USD 100,000 | Builders FirstSource 4.25% 1/2/2032 | 94,013 | 0.06 |
| USD 250,000 | AT&T 4.3% 15/12/2042 | 211,764 | 0.12 | USD 100,000 | Builders FirstSource 5% 1/3/2030 | 98,947 | 0.06 |
| USD 4,000 | Avantor Funding 3.875% 1/11/2029 | 3,803 | 0.00 | USD 106,000 | Builders FirstSource 6.375% 15/6/2032 | 109,435 | 0.06 |
| USD 110,000 | Avantor Funding 4.625% 15/7/2028 | 108,292 | 0.06 | USD 400,000 | BWAY 2013-1515 Mortgage Trust 4.058% 10/3/2033 | 343,785 | 0.20 |
| USD 113,000 | Avient 7.125% 1/8/2030 | 116,800 | 0.07 | | | | |
| USD 6,000 | Avis Budget Car Rental / Avis Budget Finance 4.75% 1/4/2028 | 5,779 | 0.00 | | | | |
| USD 108,000 | Avis Budget Car Rental / Avis Budget Finance 5.375% 1/3/2029 | 104,950 | 0.06 | | | | |
| USD 2,000 | Avis Budget Car Rental / Avis Budget Finance 5.75% 15/7/2027 | 1,992 | 0.00 | | | | |

*All or a portion of this security represents a security on loan.

****This security is in default, see Note 2(b)

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 155,000 | BX Commercial Mortgage Trust 2024-BIO2 5.594% 13/8/2041 | 157,952 | 0.09 | USD 369,344 | COLT 2025-INV2 Mortgage Loan Trust 7.107% 25/2/2070 | 374,014 | 0.22 |
| USD 170,000 | BXP Trust 2017-GM 3.379% 13/6/2039 | 165,793 | 0.10 | USD 350,000 | Comcast 2.8% 15/1/2051 | 208,363 | 0.12 |
| USD 175,000 | BXP Trust 2017-GM 3.539% 13/6/2039 | 166,990 | 0.10 | USD 100,000 | CoreWeave Inc 9.25% 1/6/2030 | 100,460 | 0.06 |
| USD 184,000 | Calpine 4.5% 15/2/2028 | 182,543 | 0.11 | USD 100,000 | Cornerstone Building Brands Inc 9.5% 15/8/2029 | 96,369 | 0.06 |
| USD 41,000 | Calpine 5.125% 15/3/2028 | 41,022 | 0.02 | USD 7,000 | Coty/HFC Prestige Products/HFC Prestige International US 6.625% 15/7/2030 | 7,166 | 0.00 |
| USD 102,000 | CCO / CCO Capital 4.25% 1/2/2031 | 94,302 | 0.06 | USD 195,463 | Cross 2024-H7 Mortgage Trust 7.048% 25/11/2069 | 197,852 | 0.12 |
| USD 96,000 | CCO / CCO Capital 4.5% 15/8/2030 | 91,071 | 0.05 | USD 476,000 | Cross 2024-H8 Mortgage Trust 6.961% 25/12/2069 | 481,570 | 0.28 |
| USD 7,000 | CCO / CCO Capital 4.5% 1/6/2033 | 6,242 | 0.00 | USD 253,421 | Cross 2025-H1 Mortgage Trust 6.828% 25/2/2070 | 255,803 | 0.15 |
| USD 96,000 | CCO / CCO Capital 4.75% 1/3/2030 | 92,359 | 0.05 | USD 145,000 | CSAIL 2015-C4 Commercial Mortgage Trust 3.9% 15/11/2048 | 142,132 | 0.08 |
| USD 102,000 | CCO / CCO Capital 5% 1/2/2028 | 101,250 | 0.06 | USD 325,000 | CSAIL 2015-C4 Commercial Mortgage Trust 4.174% 15/11/2048 | 323,544 | 0.19 |
| USD 236,000 | CCO / CCO Capital 5.125% 1/5/2027 | 235,171 | 0.14 | USD 150,000 | CSAIL 2015-C4 Commercial Mortgage Trust 4.65% 15/11/2048 | 147,066 | 0.09 |
| USD 198,000 | CCO / CCO Capital 5.375% 1/6/2029 | 196,829 | 0.12 | USD 140,000 | CSAIL 2018-CX12 Commercial Mortgage Trust 4.88% 15/8/2051 | 128,995 | 0.08 |
| USD 200,000 | Central Parent / CDK Global II / CDK Financing 8% 15/6/2029 | 173,622 | 0.10 | USD 200,000 | CSC 5.375% 1/2/2028 | 185,020 | 0.11 |
| USD 444,395 | CFMT 2024-R1 LLC 4% 25/10/2054 | 424,139 | 0.25 | USD 416,100 | CSMC Series 2014-10R 4.454% 27/5/2036 | 146,101 | 0.09 |
| USD 8,000 | Charles River Laboratories International 3.75% 15/3/2029 | 7,582 | 0.01 | USD 150,000 | CSX Corp 4.25% 1/11/2066 | 114,585 | 0.07 |
| USD 4,000 | Charles River Laboratories International 4% 15/3/2031 | 3,699 | 0.00 | USD 397,248 | CWABS Asset-Backed Certificates Trust 2005-2 5.682% 25/8/2035 | 304,198 | 0.18 |
| USD 113,000 | Charles River Laboratories International 4.25% 1/5/2028 | 110,459 | 0.07 | USD 807,594 | CWABS Asset-Backed Certificates Trust 2007-BC2 4.947% 25/6/2037 | 395,648 | 0.23 |
| USD 125,000 | Chemours 4.625% 15/11/2029 | 111,575 | 0.07 | USD 79,000 | Dana 5.375% 15/11/2027 | 78,954 | 0.05 |
| USD 7,000 | Chemours 5.75% 15/11/2028 | 6,755 | 0.00 | USD 87,000 | Dana 5.625% 15/6/2028 | 87,024 | 0.05 |
| USD 100,000 | Chemours Co 8% 15/1/2033 | 97,870 | 0.06 | USD 7,000 | Darling Ingredients 5.25% 15/4/2027 | 7,013 | 0.00 |
| USD 300,000 | CHS/Community Health Systems 10.875% 15/1/2032 | 318,109 | 0.19 | USD 203,000 | Darling Ingredients 6% 15/6/2030* | 205,320 | 0.12 |
| USD 100,000 | Cinemark USA 7% 1/8/2032 | 103,777 | 0.06 | USD 280,000 | Deere & Co 5.7% 19/1/2055 | 286,733 | 0.17 |
| USD 382,000 | CIT Mortgage Loan Trust 2007-1 7.062% 25/10/2037 | 357,468 | 0.21 | USD 13,000 | Delek Logistics Partners LP / Delek Logistics Finance Corp 7.375% 30/6/2033 | 13,017 | 0.01 |
| USD 586,888 | Citigroup Mortgage Loan Trust 2007-AHL2 4.637% 25/5/2037 | 392,441 | 0.23 | USD 9,000 | Dell International / EMC 8.35% 15/7/2046 | 11,495 | 0.01 |
| USD 735,246 | Citigroup Mortgage Loan Trust 2007-AMC1 4.757% 25/12/2036 | 409,027 | 0.24 | USD 179,000 | Delta Air Lines Inc 4.95% 10/7/2028 | 181,016 | 0.11 |
| USD 210,000 | City of Boston MA 5% 1/11/2037 | 230,577 | 0.14 | USD 143,000 | Delta Air Lines Inc 5.25% 10/7/2030 | 145,847 | 0.09 |
| USD 40,000 | Clarios Global / Clarios US Finance 6.75% 15/5/2028 | 40,925 | 0.02 | EUR 400,000 | Digital Euro Finco 1.125% 9/4/2028 | 448,922 | 0.26 |
| EUR 100,000 | Clarios Global LP / Clarios US Finance Co 4.75% 15/6/2031 | 118,640 | 0.07 | USD 200,000 | Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031 | 199,114 | 0.12 |
| USD 4,000 | Clean Harbors 6.375% 1/2/2031 | 4,102 | 0.00 | USD 156,000 | Dominion Energy 2.25% 15/8/2031 | 137,555 | 0.08 |
| USD 46,000 | Clear Channel Outdoor Holdings Inc 7.125% 15/2/2031 | 46,767 | 0.03 | USD 160,000 | DTE Electric 3.25% 1/4/2051 | 109,584 | 0.06 |
| USD 100,000 | Cleveland-Cliffs Inc 7.375% 1/5/2033 | 99,767 | 0.06 | USD 103,712 | EchoStar Corp 6.75% 30/11/2030 | 102,016 | 0.06 |
| USD 140,000 | Cleveland-Cliffs Inc 7.5% 15/9/2031 | 141,963 | 0.08 | USD 200,000 | EchoStar Corp. 10.75% 30/11/2029 | 215,433 | 0.13 |
| USD 332,000 | Cloud Software 6.5% 31/3/2029 | 336,017 | 0.20 | USD 9,000 | Edgewell Personal Care 4.125% 1/4/2029 | 8,573 | 0.01 |
| USD 100,000 | Cloud Software 9% 30/9/2029 | 104,022 | 0.06 | USD 500,000 | EFMT 2024-INV2 7.169% 25/10/2069 | 503,062 | 0.30 |
| USD 200,000 | Clydesdale Acquisition 8.75% 15/4/2030 | 206,399 | 0.12 | USD 264,592 | EFMT 2025-INV1 7.185% 25/3/2070 | 268,143 | 0.16 |
| USD 500,000 | Colt 2024-7 Mortgage Loan Trust 7.154% 26/12/2069 | 507,547 | 0.30 | USD 348,189 | EFMT 2025-NQM1 6.988% 25/1/2070 | 353,077 | 0.21 |
| USD 500,000 | COLT 2024-INV4 Mortgage Loan Trust 7.214% 25/5/2069 | 508,660 | 0.30 | | | | |
| USD 287,261 | COLT 2025-1 7.145% 25/1/2070 | 292,606 | 0.17 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 433,000 | Eli Lilly 4.875% 27/2/2053 | 392,551 | 0.23 | USD 83,513 | Freddie Mac REMICS 5.598% 25/3/2054 | 84,207 | 0.05 |
| EUR 200,000 | EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030 | 244,469 | 0.14 | USD 303,379 | Freddie Mac REMICS 5.798% 25/2/2055 | 306,748 | 0.18 |
| USD 8,000 | Encompass Health 4.5% 1/2/2028 | 7,931 | 0.01 | USD 124,174 | Freddie Mac REMICS 5.848% 25/2/2055 | 125,234 | 0.07 |
| USD 6,000 | Encompass Health 4.625% 1/4/2031 | 5,821 | 0.00 | USD 428,473 | Freddie Mac Seasoned Credit Risk Transfer Trust Series 2018-3 2.145% 25/8/2057 | 128,609 | 0.08 |
| USD 100,000 | Encompass Health 4.75% 1/2/2030 | 98,722 | 0.06 | USD 185,935 | Freddie Mac Strips 5.548% 25/5/2054 | 187,201 | 0.11 |
| USD 100,000 | Endo Finance 8.5% 15/4/2031 | 106,899 | 0.06 | USD 6,000 | Freedom Mortgage 6.625% 15/1/2027 | 6,010 | 0.00 |
| USD 14,000 | Energizer 4.375% 31/3/2029 | 13,428 | 0.01 | USD 213,000 | Freedom Mortgage 9.25% 1/2/2029 | 222,749 | 0.13 |
| USD 100,000 | Energizer 4.75% 15/6/2028 | 98,405 | 0.06 | USD 16,000 | Freedom Mortgage 12% 1/10/2028 | 17,138 | 0.01 |
| USD 101,000 | Entegris 4.75% 15/4/2029 | 99,806 | 0.06 | USD 3,000 | Freedom Mortgage 12.25% 1/10/2030 | 3,328 | 0.00 |
| USD 26,000 | Equinix 3% 15/7/2050 | 16,409 | 0.01 | USD 125,000 | FREMF 2018-KW05 Trust 3.786% 25/4/2028 | 117,097 | 0.07 |
| USD 240,000 | Equinix 3.4% 15/2/2052 | 160,589 | 0.09 | USD 63,000 | Frontier Communications 5% 1/5/2028 | 62,977 | 0.04 |
| USD 315,000 | Equinix 3.9% 15/4/2032 | 300,124 | 0.18 | USD 100,000 | Frontier Communications 6.75% 1/5/2029 | 101,013 | 0.06 |
| USD 100,000 | EquipmentShare.com 8.625% 15/5/2032 ⁷ | 107,892 | 0.06 | USD 240,000 | FS Rialto 2024-FL9 Issuer LLC 5.984% 19/10/2039 | 241,689 | 0.14 |
| USD 100,000 | EquipmentShare.com 9% 15/5/2028 | 106,180 | 0.06 | USD 100,000 | FTAI Aviation Investors LLC 7.875% 1/12/2030 | 106,358 | 0.06 |
| USD 5,000 | Fair Isaac 5.25% 15/5/2026 | 5,014 | 0.00 | USD 109,000 | Gen Digital 6.75% 30/9/2027 | 111,279 | 0.07 |
| USD 1,183,385 | Fannie Mae Pool 4% 1/5/2050 | 1,122,405 | 0.66 | USD 104,000 | Gen Digital 7.125% 30/9/2030 | 107,738 | 0.06 |
| USD 509,530 | Fannie Mae REMICS 5.298% 25/10/2054 | 509,394 | 0.30 | USD 178,000 | General Motors 5.4% 15/10/2029 | 183,656 | 0.11 |
| USD 238,979 | Fannie Mae REMICS 5.398% 25/6/2054 | 239,589 | 0.14 | USD 100,000 | Global Partners / GLP Finance 8.25% 15/1/2032 | 105,313 | 0.06 |
| USD 222,239 | Fannie Mae REMICS 5.398% 25/6/2054 | 222,715 | 0.13 | USD 6,000 | Go Daddy Operating / GD Finance 3.5% 1/3/2029 | 5,688 | 0.00 |
| USD 97,776 | Fannie Mae REMICS 5.498% 25/8/2054 | 98,299 | 0.06 | USD 2,000 | Go Daddy Operating / GD Finance 5.25% 1/12/2027 | 1,994 | 0.00 |
| USD 784,628 | Fannie Mae REMICS 5.648% 25/6/2054 | 789,565 | 0.46 | USD 5,000 | Goodyear Tire & Rubber 4.875% 15/3/2027 | 4,964 | 0.00 |
| USD 300,000 | Fannie Mae-Aces 2.153% 25/4/2032 | 262,791 | 0.15 | USD 22,000 | Goodyear Tire & Rubber 5% 15/7/2029 | 21,420 | 0.01 |
| USD 265,169 | Fannie Mae-Aces 3.127% 25/3/2028 | 259,349 | 0.15 | USD 100,000 | Goodyear Tire & Rubber 5.25% 15/7/2031 | 94,901 | 0.06 |
| USD 100,000 | FMC Corp 8.45% 1/11/2055 | 104,371 | 0.06 | USD 2,000 | Goodyear Tire & Rubber 5.625% 30/4/2033 | 1,884 | 0.00 |
| USD 99,000 | Ford Motor 6.1% 19/8/2032 | 100,061 | 0.06 | USD 74,831 | Government National Mortgage Association 5.345% 20/3/2054 | 75,000 | 0.04 |
| USD 81,000 | Forestar 5% 1/3/2028 | 80,666 | 0.05 | USD 357,605 | Government National Mortgage Association 5.495% 20/6/2054 | 358,530 | 0.21 |
| USD 75,000 | Freddie Mac Multifamily Structured Pass Through Certificates 2.476% 25/1/2032 | 67,843 | 0.04 | USD 7,000 | Graphic Packaging International 3.5% 15/3/2028 | 6,736 | 0.00 |
| USD 71,910 | Freddie Mac Multifamily Structured Pass Through Certificates 3.347% 25/11/2026 | 71,041 | 0.04 | USD 100,000 | Gray Television 10.5% 15/7/2029 | 108,940 | 0.06 |
| USD 200,000 | Freddie Mac Multifamily Structured Pass Through Certificates 3.511% 25/4/2030 | 195,407 | 0.11 | USD 380,000 | GS Finance Corp 8.75% 14/2/2030 | 382,510 | 0.23 |
| USD 28,000 | Freddie Mac Multifamily Structured Pass Through Certificates 3.6% 25/1/2028 | 27,773 | 0.02 | USD 679,000 | GSAMP Trust 2007-HSBC1 7.812% 25/2/2047 | 630,753 | 0.37 |
| USD 300,000 | Freddie Mac Multifamily Structured Pass Through Certificates 4.134% 25/5/2033 | 295,749 | 0.17 | USD 160,000 | Hanesbrands 9% 15/2/2031* | 170,339 | 0.10 |
| USD 62,000 | Freddie Mac Multifamily Structured Pass Through Certificates 4.724% 25/12/2028 | 63,261 | 0.04 | USD 285,000 | Healthpeak 5.25% 15/12/2032 | 291,653 | 0.17 |
| USD 808,215 | Freddie Mac REMICS 5.408% 25/10/2054 | 809,455 | 0.48 | EUR 200,000 | Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029 | 243,653 | 0.14 |
| USD 535,983 | Freddie Mac REMICS 5.448% 25/10/2054 | 533,840 | 0.31 | | | | |
| USD 191,930 | Freddie Mac REMICS 5.548% 25/6/2054 | 193,238 | 0.11 | | | | |

⁷All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 100,000 | Herc 6.625% 15/6/2029 | 103,109 | 0.06 | USD 74,000 | Level 3 Financing Inc 6.875% 30/6/2033 | 74,813 | 0.04 |
| USD 23,000 | Hilton Domestic Operating 4% 1/5/2031 | 21,700 | 0.01 | USD 74,000 | Level 3 Financing Inc 7% 31/3/2034 | 74,918 | 0.04 |
| USD 200,000 | Hilton Domestic Operating 5.75% 1/5/2028 | 200,480 | 0.12 | USD 25,000 | Lithia Motors 4.375% 15/1/2031 | 23,787 | 0.01 |
| USD 92,000 | Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 4.875% 1/7/2031 | 85,766 | 0.05 | USD 140,000 | LoanCore 2025 2025-CRE8 Issuer LLC 5.745% 17/8/2042 | 139,758 | 0.08 |
| USD 84,000 | Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 5% 1/6/2029 | 81,293 | 0.05 | USD 125,858 | Long Beach Mortgage Loan Trust 2006-1 5.037% 25/2/2036 | 88,266 | 0.05 |
| USD 111,000 | Hologic 3.25% 15/2/2029 | 106,107 | 0.06 | USD 100,000 | Magnera Corp 7.25% 15/11/2031 | 94,837 | 0.06 |
| USD 275,000 | Home Depot 2.375% 15/3/2051 | 155,266 | 0.09 | USD 100,000 | Maricopa County Industrial Development Authority 7.375% 1/10/2029 | 104,935 | 0.06 |
| USD 248,663 | Homes 2024-Nqm2 Trust 7.101% 25/10/2069 | 252,404 | 0.15 | USD 35,000 | Marsh & McLennan 2.375% 15/12/2031 | 31,065 | 0.02 |
| USD 179,462 | HOMES 2025-AFC1 Trust 7.045% 25/1/2060 | 179,415 | 0.11 | USD 250,000 | Marsh & McLennan Cos Inc 5.4% 15/3/2055 | 238,230 | 0.14 |
| USD 392,500 | HOMES 2025-NQM1 Trust 7.28% 25/1/2070 | 396,034 | 0.23 | USD 125,000 | Mastercard 2.95% 15/3/2051 | 81,261 | 0.05 |
| USD 241,000 | Howard Hughes 5.375% 1/8/2028 | 241,217 | 0.14 | USD 300,000 | Mastercard 3.85% 26/3/2050 | 233,253 | 0.14 |
| USD 200,000 | HUB International 5.625% 1/12/2029 | 200,758 | 0.12 | USD 284,707 | Mastr Resecuritization Trust 2008-1 6% 27/9/2037 | 168,617 | 0.10 |
| USD 460,000 | Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038 | 450,867 | 0.27 | USD 3,000 | Match II 3.625% 1/10/2031 | 2,709 | 0.00 |
| USD 100,000 | iHeartCommunications Inc 9.125% 1/5/2029 | 86,054 | 0.05 | USD 100,000 | Match II 4.125% 1/8/2030 | 94,302 | 0.06 |
| USD 270,848 | IndyMac INDX Mortgage Loan Trust 2005-AR23 3.955% 25/11/2035 | 256,700 | 0.15 | USD 8,000 | Match II 4.625% 1/6/2028 | 7,884 | 0.00 |
| USD 470,563 | IndyMac INDX Mortgage Loan Trust 2005-AR31 4.834% 25/1/2036 | 467,348 | 0.28 | USD 200,000 | Mauser Packaging Solutions 9.25% 15/4/2027 | 199,435 | 0.12 |
| USD 398,320 | IndyMac INDX Mortgage Loan Trust 2007-FLX5 4.917% 25/8/2037 | 358,105 | 0.21 | USD 100,000 | McAfee 7.375% 15/2/2030 | 92,497 | 0.06 |
| USD 200,000 | IQVIA 5% 15/5/2027 | 199,244 | 0.12 | USD 209,000 | Medline Borrower 3.875% 1/4/2029 | 200,849 | 0.12 |
| USD 62,000 | Iron Mountain 4.5% 15/2/2031 | 59,048 | 0.04 | USD 113,000 | Medline Borrower 5.25% 1/10/2029 | 111,988 | 0.07 |
| USD 102,000 | Iron Mountain 5% 15/7/2028 | 101,287 | 0.06 | USD 180,000 | MF1 2024-FL14 6.09% 19/3/2039 | 180,888 | 0.11 |
| USD 177,000 | Iron Mountain 5.25% 15/3/2028 | 176,653 | 0.10 | USD 500,000 | MFRA 2024-NQM3 Trust 7.614% 25/12/2069 | 507,267 | 0.30 |
| USD 30,000 | Iron Mountain 7% 15/2/2029 | 30,936 | 0.02 | USD 185,000 | Microsoft 2.5% 15/9/2050 | 112,990 | 0.07 |
| USD 8,000 | Iron Mountain Information Management Services 5% 15/7/2032 | 7,714 | 0.01 | USD 3,000 | Molina Healthcare 3.875% 15/11/2030 | 2,758 | 0.00 |
| USD 100,000 | JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031 | 99,132 | 0.06 | USD 2,000 | Molina Healthcare 3.875% 15/5/2032 | 1,790 | 0.00 |
| USD 40,318 | JP Morgan Mortgage Trust 2017-5 4.97% 26/10/2048 | 40,777 | 0.02 | USD 6,000 | Molina Healthcare 4.375% 15/6/2028 | 5,848 | 0.00 |
| USD 1,049,000 | JPMorgan Chase 6.07% 22/10/2027 | 1,069,893 | 0.63 | USD 25,000 | Morgan Stanley Capital I 2017-HR2 2.73% 15/12/2050 | 22,462 | 0.01 |
| USD 136,000 | KB Home 4.8% 15/11/2029 | 133,373 | 0.08 | USD 50,000 | Morgan Stanley Capital I Trust 2017-ASHF 9.011% 15/11/2034 | 47,699 | 0.03 |
| USD 100,000 | KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029 | 105,357 | 0.06 | USD 140,000 | Morgan Stanley Capital I Trust 2018-MP 4.419% 11/7/2040 | 131,889 | 0.08 |
| USD 222,000 | Kohl's 5.125% 1/5/2031 | 177,617 | 0.10 | USD 107,000 | Morgan Stanley Capital I Trust 2018-MP 4.419% 11/7/2040 | 80,146 | 0.05 |
| EUR 100,000 | Kronos International 9.5% 15/3/2029* | 123,985 | 0.07 | USD 322,838 | Morgan Stanley Residential Mortgage Loan Trust 2025-NQM1 6.944% 25/11/2069 | 327,782 | 0.19 |
| USD 26,000 | Lamar Media 3.75% 15/2/2028 | 25,295 | 0.01 | USD 300,779 | Mosaic Solar Loan Trust 2018-2-GS 5.97% 22/2/2044 | 267,058 | 0.16 |
| USD 3,000 | Lamar Media 4% 15/2/2030 | 2,862 | 0.00 | EUR 234,000 | MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032 | 283,628 | 0.17 |
| USD 100,000 | Lamar Media 4.875% 15/1/2029 | 98,756 | 0.06 | USD 57,000 | Nationstar Mortgage 5.5% 15/8/2028 | 56,974 | 0.03 |
| USD 100,000 | Lamb Weston 4.125% 31/1/2030 | 95,975 | 0.06 | USD 100,000 | Nationstar Mortgage 5.75% 15/11/2031 | 101,342 | 0.06 |
| USD 107,000 | Lamb Weston 4.375% 31/1/2032 | 100,728 | 0.06 | USD 3,000 | Nationstar Mortgage 6% 15/1/2027 | 3,005 | 0.00 |
| USD 104,000 | Lamb Weston 4.875% 15/5/2028 | 103,435 | 0.06 | USD 100,000 | Nationstar Mortgage 7.125% 1/2/2032 | 104,165 | 0.06 |
| USD 100,000 | LBM Acquisition 6.25% 15/1/2029 | 92,509 | 0.05 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 250,000 | Netflix Inc 5.4% 15/8/2054 | 244,838 | 0.14 | USD 375,000 | Prologis 2.125% 15/10/2050 | 199,775 | 0.12 |
| USD 500,000 | New Residential Mortgage Loan Trust 2025-NQM1 6.918% 25/1/2065 | 512,254 | 0.30 | USD 500,000 | PRPM 2024-NQM4 Trust 6.965% 26/12/2069 | 506,202 | 0.30 |
| USD 394,300 | New Residential Mortgage Loan Trust 2025-NQM1 7.044% 25/1/2065 | 387,868 | 0.23 | USD 350,000 | Public Service Electric and Gas 4.65% 15/3/2033 | 350,326 | 0.21 |
| USD 19,000 | Newell Brands 6.375% 15/9/2027 | 19,284 | 0.01 | USD 44,000 | Quikrete Holdings Inc 6.75% 1/3/2033 | 45,658 | 0.03 |
| USD 107,000 | Newell Brands 6.625% 15/9/2029 | 107,742 | 0.06 | USD 367,020 | RALI Series 2006-QO5 Trust 4.817% 25/5/2046 | 336,152 | 0.20 |
| USD 8,000 | News 3.875% 15/5/2029 | 7,726 | 0.00 | USD 6,000 | RHP Hotel Properties / RHP Finance 4.5% 15/2/2029 | 5,869 | 0.00 |
| USD 2,000 | News 5.125% 15/2/2032 | 1,979 | 0.00 | USD 21,000 | RHP Hotel Properties / RHP Finance 4.75% 15/10/2027 | 20,954 | 0.01 |
| USD 9,000 | Nexstar Media 4.75% 1/11/2028 | 8,841 | 0.01 | USD 4,000 | RHP Hotel Properties / RHP Finance 7.25% 15/7/2028 | 4,113 | 0.00 |
| USD 114,000 | Nexstar Media 5.625% 15/7/2027 | 114,082 | 0.07 | USD 48,000 | Rocket Cos Inc 6.125% 1/8/2030 | 49,385 | 0.03 |
| USD 88,000 | Northern States Power 3.2% 1/4/2052 | 60,084 | 0.04 | USD 49,000 | Rocket Cos Inc 6.375% 1/8/2033 | 50,945 | 0.03 |
| USD 19,000 | Novelis 3.875% 15/8/2031 | 17,241 | 0.01 | USD 146,000 | Rocket Mortgage / Rocket Mortgage Co-Issuer 3.625% 1/3/2029 | 139,210 | 0.08 |
| USD 100,000 | Novelis 4.75% 30/1/2030 | 96,214 | 0.06 | USD 2,000 | Rocket Mortgage / Rocket Mortgage Co-Issuer 4% 15/10/2033 | 1,803 | 0.00 |
| USD 4,000 | NRG Energy 3.625% 15/2/2031 | 3,693 | 0.00 | USD 100,000 | RR Donnelley & Sons 9.5% 1/8/2029 | 101,403 | 0.06 |
| USD 200,000 | NRG Energy Inc 6.25% 1/11/2034 | 205,371 | 0.12 | USD 200,000 | Sasol Financing USA 6.5% 27/9/2028 | 195,750 | 0.12 |
| USD 5,000 | NuStar Logistics 5.625% 28/4/2027 | 5,030 | 0.00 | USD 140,000 | SBA Communications 3.125% 1/2/2029 | 131,675 | 0.08 |
| USD 100,000 | Olympic Tower 2017-OT Mortgage Trust 3.566% 10/5/2039 | 90,528 | 0.05 | USD 108,000 | SBA Communications 3.875% 15/2/2027 | 106,454 | 0.06 |
| USD 200,000 | Olympus Water US 7.25% 15/6/2031 | 204,558 | 0.12 | EUR 100,000 | SCIL IV / SCIL USA 9.5% 15/7/2028 | 122,726 | 0.07 |
| EUR 100,000 | Olympus Water US 9.625% 15/11/2028 | 122,809 | 0.07 | USD 100,000 | Scotts Miracle-Gro 4% 1/4/2031 | 92,010 | 0.05 |
| USD 500,000 | OneMain Financial Issuance Trust 2019-2 3.14% 14/10/2036 | 489,422 | 0.29 | USD 7,000 | Scotts Miracle-Gro 4.375% 1/2/2032 | 6,454 | 0.00 |
| USD 3,000 | Open Text 4.125% 15/2/2030 | 2,837 | 0.00 | USD 10,000 | Scotts Miracle-Gro 4.5% 15/10/2029 | 9,690 | 0.01 |
| USD 106,000 | Open Text 4.125% 1/12/2031* | 97,621 | 0.06 | USD 5,000 | Sealed Air 4% 1/12/2027 | 4,895 | 0.00 |
| USD 200,000 | Organon & Co / Organon Foreign Debt Co-Issuer 4.125% 30/4/2028 | 191,652 | 0.11 | USD 15,000 | Sensata Technologies 3.75% 15/2/2031 | 13,794 | 0.01 |
| USD 31,000 | Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029 | 29,812 | 0.02 | USD 3,000 | Service International 3.375% 15/8/2030 | 2,774 | 0.00 |
| USD 16,000 | Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030 | 15,286 | 0.01 | USD 13,000 | Service International 4% 15/5/2031 | 12,240 | 0.01 |
| USD 19,000 | Outfront Media Capital / Outfront Media Capital 5% 15/8/2027 | 18,877 | 0.01 | USD 7,000 | Service International 4.625% 15/12/2027 | 6,971 | 0.00 |
| USD 122,000 | Owens-Brockway Glass Container 7.25% 15/5/2031 | 124,306 | 0.07 | USD 261,000 | Sherwin-Williams 2.9% 15/3/2052 | 158,946 | 0.09 |
| USD 100,000 | Paramount Global 6.25% 28/2/2057 | 97,465 | 0.06 | EUR 100,000 | Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 5.5% 15/5/2033 | 121,513 | 0.07 |
| USD 51,000 | Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 4.875% 15/5/2029 | 49,604 | 0.03 | USD 12,000 | Sirius XM Radio 3.875% 1/9/2031 | 10,811 | 0.01 |
| USD 120,000 | PECO Energy Co 5.25% 15/9/2054 | 113,671 | 0.07 | USD 55,000 | Sirius XM Radio 4% 15/7/2028 | 53,096 | 0.03 |
| USD 162,000 | PennyMac Financial Services 7.875% 15/12/2029 | 172,596 | 0.10 | USD 213,000 | Sirius XM Radio 4.125% 1/7/2030 | 198,409 | 0.12 |
| USD 73,000 | PennyMac Financial Services Inc 6.875% 15/2/2033 | 74,576 | 0.04 | USD 36,000 | Sirius XM Radio 5% 1/8/2027 | 35,855 | 0.02 |
| USD 100,000 | PG&E 5.25% 1/7/2030 | 97,503 | 0.06 | USD 63,000 | Sirius XM Radio 5.5% 1/7/2029 | 63,050 | 0.04 |
| USD 156,000 | PNC Financial Services 4.758% 26/1/2027 | 156,159 | 0.09 | USD 3,000 | Six Flags Entertainment 5.5% 15/4/2027 | 2,995 | 0.00 |
| USD 136,000 | Post 4.5% 15/9/2031 | 127,019 | 0.08 | USD 136,000 | Six Flags Entertainment 7.25% 15/5/2031 | 136,915 | 0.08 |
| USD 41,000 | Post 4.625% 15/4/2030 | 39,603 | 0.02 | USD 100,000 | Six Flags Entertainment Corp / Canada's Wonderland Co / Magnum Management Corp 5.375% 15/4/2027 | 99,600 | 0.06 |
| USD 458,724 | PRET 2024-NPL5 LLC 5.963% 25/9/2054 | 460,031 | 0.27 | | | | |
| USD 2,000 | Prime Security Services Borrower / Prime Finance 3.375% 31/8/2027 | 1,941 | 0.00 | | | | |
| USD 34,000 | Prime Security Services Borrower / Prime Finance 5.75% 15/4/2026 | 34,131 | 0.02 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 71,140 | SMB Private Education Loan Trust 2021-A 3.86% 15/1/2053 | 64,921 | 0.04 | USD 6,000 | United Rentals North America 4.875% 15/1/2028 | 5,972 | 0.00 |
| USD 37,264 | SMB Private Education Loan Trust 2021-A 3.86% 15/1/2053 | 33,851 | 0.02 | USD 38,000 | United Rentals North America 5.25% 15/1/2030 | 38,129 | 0.02 |
| USD 100,000 | Smyrna Ready Mix Concrete 8.875% 15/11/2031 | 106,798 | 0.06 | USD 100,000 | United Rentals North America 6.125% 15/3/2034 | 103,685 | 0.06 |
| USD 100,000 | Snap Inc 6.875% 1/3/2033 | 101,219 | 0.06 | USD 269,000 | United Wholesale Mortgage 5.5% 15/11/2025 | 269,307 | 0.16 |
| USD 108,000 | Somnigroup International Inc 3.875% 15/10/2031 | 98,908 | 0.06 | USD 157,000 | United Wholesale Mortgage 5.5% 15/4/2029 | 154,706 | 0.09 |
| USD 5,000 | Somnigroup International Inc 4% 15/4/2029 | 4,812 | 0.00 | USD 100,000 | Uniti Group / Uniti Finance / CSL Capital 4.75% 15/4/2028 | 97,573 | 0.06 |
| USD 100,000 | SS&C Technologies 6.5% 1/6/2032 | 104,172 | 0.06 | USD 58,000 | Univision Communications 4.5% 1/5/2029 | 54,496 | 0.03 |
| USD 100,000 | Stagwell Global 5.625% 15/8/2029 | 96,640 | 0.06 | USD 3,000 | Univision Communications 7.375% 30/6/2030 | 3,031 | 0.00 |
| USD 110,000 | Standard Industries 3.375% 15/1/2031 | 100,100 | 0.06 | USD 213,000 | Univision Communications 8% 15/8/2028 | 221,196 | 0.13 |
| USD 9,000 | Standard Industries 4.375% 15/7/2030 | 8,640 | 0.00 | USD 11,000 | Univision Communications Inc 9.375% 1/8/2032 | 11,594 | 0.01 |
| USD 29,000 | Standard Industries 4.75% 15/1/2028 | 28,756 | 0.02 | USD 11,000 | US Foods 6.875% 15/9/2028 | 11,345 | 0.01 |
| USD 100,000 | Star Parent 9% 1/10/2030* | 105,863 | 0.06 | USD 20,000 | US Foods 7.25% 15/1/2032 | 21,028 | 0.01 |
| USD 9,000 | Starwood Property Trust 4.375% 15/1/2027 | 8,886 | 0.01 | USD 54,000 | Venture Global Calcasieu Pass 6.25% 15/1/2030 | 56,306 | 0.03 |
| USD 269,000 | Starwood Property Trust 7.25% 1/4/2029 | 282,130 | 0.17 | USD 28,000 | Venture Global Plaquemines LNG LLC 6.5% 15/1/2034 | 29,270 | 0.02 |
| USD 253,000 | Steel Dynamics 3.25% 15/10/2050 | 167,750 | 0.10 | USD 29,000 | Venture Global Plaquemines LNG LLC 6.75% 15/1/2036 | 30,437 | 0.02 |
| USD 7,000 | Stem 0.5% 1/12/2028 | 1,855 | 0.00 | USD 210,000 | Verizon Communications 3.875% 1/3/2052 | 156,184 | 0.09 |
| USD 111,000 | Taylor Morrison Communities 5.125% 1/8/2030 | 110,706 | 0.07 | USD 270,000 | Verizon Communications 5.05% 9/5/2033 | 274,918 | 0.16 |
| USD 226,000 | Taylor Morrison Communities 5.75% 15/1/2028 | 228,997 | 0.14 | USD 71,000 | Verizon Communications 5.5% 23/2/2054 | 68,356 | 0.04 |
| USD 171,000 | Taylor Morrison Communities 5.875% 15/6/2027 | 172,690 | 0.10 | USD 500,000 | Verus Securitization Trust 2023-4 8.073% 25/5/2068 | 503,204 | 0.30 |
| USD 82,000 | TEGNA 4.625% 15/3/2028 | 81,587 | 0.05 | USD 500,000 | Verus Securitization Trust 2024-2 8.675% 25/2/2069 | 508,703 | 0.30 |
| USD 2,000 | TEGNA 4.75% 15/3/2026 | 2,002 | 0.00 | USD 100,000 | Wand NewCo 3 7.625% 30/1/2032 | 106,111 | 0.06 |
| USD 29,000 | TEGNA 5% 15/9/2029 | 29,027 | 0.02 | USD 298,480 | Washington Mutual Asset-Backed Certificates WMABS Series 2006-HE3 Trust 4.747% 25/8/2036 | 288,463 | 0.17 |
| USD 7,000 | Tenet Healthcare 4.375% 15/1/2030 | 6,800 | 0.00 | USD 171,000 | Waste Management 2.5% 15/11/2050 | 101,128 | 0.06 |
| USD 38,000 | Tenet Healthcare 4.625% 15/6/2028 | 37,609 | 0.02 | USD 180,000 | Waste Management Inc 5.35% 15/10/2054 | 173,421 | 0.10 |
| USD 100,000 | Tenet Healthcare 6.125% 1/10/2028 | 100,123 | 0.06 | USD 100,000 | Wayfair LLC 7.75% 15/9/2030 | 103,602 | 0.06 |
| USD 200,000 | Tenet Healthcare 6.125% 15/6/2030 | 203,374 | 0.12 | USD 90,000 | Wells Fargo Commercial Mortgage Trust 2016-C35 3.438% 15/7/2048 | 88,065 | 0.05 |
| USD 10,000 | Tenet Healthcare 6.75% 15/5/2031 | 10,400 | 0.01 | USD 350,000 | Wells Fargo Commercial Mortgage Trust 2016-C37 4.61% 15/12/2049 | 339,272 | 0.20 |
| USD 100,000 | Tenneco 8% 17/11/2028 | 100,170 | 0.06 | USD 204,136 | Wells Fargo Mortgage Backed 2006-AR15 Trust 7.296% 25/10/2036 | 196,010 | 0.12 |
| USD 200,000 | TK Elevator US Newco 5.25% 15/7/2027 | 199,636 | 0.12 | USD 412,000 | Welltower 3.85% 15/6/2032 | 393,982 | 0.23 |
| USD 2,000 | Travel + Leisure 4.5% 1/12/2029 | 1,939 | 0.00 | USD 7,000 | Western Digital 4.75% 15/2/2026 | 6,994 | 0.00 |
| USD 29,000 | Travel + Leisure 4.625% 1/3/2030 | 27,921 | 0.02 | USD 13,000 | Whirlpool Corp 6.125% 15/6/2030 | 13,168 | 0.01 |
| USD 99,000 | Travel + Leisure 6% 1/4/2027 | 100,301 | 0.06 | USD 14,000 | Whirlpool Corp 6.5% 15/6/2033 | 14,100 | 0.01 |
| USD 195,000 | Travel + Leisure 6.625% 31/7/2026 | 196,984 | 0.12 | USD 9,000 | WVG Acquisition 3.875% 15/7/2030 | 8,535 | 0.01 |
| USD 100,000 | Tronox 4.625% 15/3/2029 | 74,180 | 0.04 | | | | |
| USD 125,000 | Truist Financial 1.267% 2/3/2027 | 123,118 | 0.07 | | | | |
| USD 355,000 | UDR 1.9% 15/3/2033 | 287,867 | 0.17 | | | | |
| USD 100,000 | UKG 6.875% 1/2/2031 | 103,450 | 0.06 | | | | |
| USD 200,000 | Union Pacific 4.95% 9/9/2052 | 180,906 | 0.11 | | | | |
| USD 162,000 | United Airlines 4.375% 15/4/2026 | 161,645 | 0.10 | | | | |
| USD 22,000 | United Airlines 4.625% 15/4/2029 | 21,689 | 0.01 | | | | |
| USD 9,000 | United Rentals North America 3.75% 15/1/2032 | 8,298 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|---------------|----------|------------|------------------|---------------|---|
| EUR | 515,547 | USD | 603,605 | Bank of America | 17/9/2025 | (1,356) |
| EUR | 528,510 | USD | 621,330 | Citibank | 17/9/2025 | (3,939) |
| EUR | 215,457 | USD | 253,180 | JP Morgan | 17/9/2025 | (1,490) |
| EUR | 49,995 | USD | 58,372 | BNP Paribas | 26/9/2025 | 64 |
| EUR | 209,110 | USD | 244,369 | BNP Paribas | 16/10/2025 | 367 |
| HUF | 6,542,000 | USD | 18,785 | Morgan Stanley | 17/9/2025 | 435 |
| HUF | 66,338,302 | USD | 194,804 | Morgan Stanley | 26/9/2025 | (13) |
| IDR | 8,411,927,490 | USD | 514,459 | Citibank | 17/9/2025 | (4,336) |
| IDR | 6,576,539,559 | USD | 401,633 | Citibank | 26/9/2025 | (2,805) |
| IDR | 635,458,045 | USD | 39,091 | Citibank | 22/9/2025 | (554) |
| IDR | 1,978,481,030 | USD | 121,439 | Barclays | 22/9/2025 | (1,455) |
| IDR | 676,193,982 | USD | 41,324 | Société Générale | 22/9/2025 | (317) |
| INR | 11,606,141 | USD | 135,263 | Citibank | 17/9/2025 | (3,814) |
| INR | 36,227,364 | USD | 414,285 | Citibank | 26/9/2025 | (4,179) |
| JPY | 118,552,740 | USD | 827,768 | Barclays | 17/9/2025 | (20,439) |
| JPY | 5,295,902 | USD | 36,000 | BNP Paribas | 26/9/2025 | 100 |
| JPY | 8,784,374 | USD | 60,000 | Morgan Stanley | 26/9/2025 | (120) |
| MXN | 6,496,163 | USD | 338,754 | UBS | 17/9/2025 | 8,935 |
| MXN | 4,083,174 | USD | 214,976 | HSBC Bank | 17/9/2025 | 3,564 |
| MXN | 6,461,052 | USD | 344,950 | Morgan Stanley | 26/9/2025 | 528 |
| MYR | 1,851,346 | USD | 437,888 | Barclays | 26/9/2025 | 757 |
| MYR | 216,884 | USD | 51,321 | Morgan Stanley | 22/9/2025 | 57 |
| NGN | 24,820,440 | USD | 15,630 | Citigroup | 4/9/2025 | 528 |
| NGN | 38,673,350 | USD | 22,987 | Morgan Stanley | 4/9/2025 | 2,189 |
| NGN | 16,129,700 | USD | 10,100 | JP Morgan | 4/9/2025 | 400 |
| NGN | 8,007,000 | USD | 5,100 | Bank of America | 4/9/2025 | 112 |
| NGN | 42,934,405 | USD | 26,908 | Citibank | 5/12/2025 | (124) |
| PEN | 248,078 | USD | 69,494 | Citibank | 22/9/2025 | 555 |
| PLN | 786,195 | USD | 215,120 | Morgan Stanley | 26/9/2025 | (134) |
| THB | 14,653,905 | USD | 452,253 | HSBC Bank | 26/9/2025 | 974 |
| TRY | 3,595,677 | USD | 84,200 | Barclays | 17/9/2025 | 2,029 |
| TRY | 7,799,153 | USD | 178,291 | Société Générale | 24/10/2025 | 2,740 |
| TWD | 754,174 | USD | 25,850 | Société Générale | 10/9/2025 | (1,165) |
| USD | 27,200 | TRY | 1,239,145 | UBS | 26/9/2025 | (2,278) |
| USD | 63,800 | TRY | 2,837,505 | Barclays | 24/10/2025 | (2,062) |
| USD | 12,400 | TRY | 558,135 | Barclays | 26/9/2025 | (878) |
| USD | 28,000 | TRY | 1,208,452 | Barclays | 2/9/2025 | (1,367) |
| USD | 61,004 | EUR | 53,000 | UBS | 17/9/2025 | (909) |
| USD | 2,415,670 | GBP | 1,786,000 | JP Morgan | 17/9/2025 | 9,674 |
| USD | 3,167,427 | EUR | 2,742,688 | JP Morgan | 17/9/2025 | (36,509) |
| USD | 476,085 | ZAR | 8,488,250 | JP Morgan | 17/9/2025 | (3,403) |
| USD | - | CHF | - | Barclays | 17/9/2025 | - |
| USD | 165,587 | MXN | 3,174,731 | Barclays | 17/9/2025 | (4,331) |
| USD | 155,051 | BRL | 879,945 | Barclays | 17/9/2025 | (6,745) |
| USD | 163,772 | CNH | 1,169,344 | HSBC Bank | 17/9/2025 | (587) |
| USD | 192,227 | GBP | 142,604 | Barclays | 17/9/2025 | 119 |
| USD | 3,200,564 | AUD | 4,933,000 | UBS | 17/9/2025 | (24,990) |
| USD | 14,568,541 | GBP | 10,762,000 | Morgan Stanley | 17/9/2025 | 70,593 |
| USD | 2,356 | JPY | 336,000 | HSBC Bank | 17/9/2025 | 68 |
| USD | 30,021,541 | EUR | 25,720,000 | BNP Paribas | 17/9/2025 | (23,884) |
| USD | 1,325,182 | EUR | 1,137,455 | Barclays | 17/9/2025 | (3,563) |
| USD | 6,500 | TRY | 290,693 | UBS | 24/10/2025 | (247) |
| USD | 7,300 | TRY | 310,630 | UBS | 2/9/2025 | (249) |
| USD | 44,481 | CHF | 36,000 | JP Morgan | 17/9/2025 | (544) |
| USD | 1,850,297 | EUR | 1,573,723 | Morgan Stanley | 17/9/2025 | 11,913 |
| USD | 6,113 | TRY | 265,950 | Bank of America | 26/9/2025 | (214) |
| USD | 3,609,730 | EUR | 3,078,113 | Bank of America | 17/9/2025 | 13,960 |
| USD | 4,100 | TRY | 177,955 | Morgan Stanley | 26/9/2025 | (133) |
| USD | 3,700 | TRY | 157,119 | Morgan Stanley | 2/9/2025 | (118) |
| USD | 3,200 | TRY | 142,475 | Morgan Stanley | 24/10/2025 | (107) |
| USD | 284,884 | INR | 24,500,000 | HSBC Bank | 17/9/2025 | 7,402 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|------------|----------|---------------|------------------|---------------|---|
| USD | 17,586 | EGP | 902,184 | Citibank | 2/10/2025 | (751) |
| USD | 5,822 | INR | 500,000 | Citibank | 17/9/2025 | 159 |
| USD | 186,179 | IDR | 3,025,477,200 | Morgan Stanley | 17/9/2025 | 2,705 |
| USD | 394,505 | MYR | 1,660,000 | Goldman Sachs | 17/9/2025 | 1,351 |
| USD | 648,489 | GBP | 476,000 | UBS | 17/9/2025 | 7,249 |
| USD | 25,850 | TWD | 741,378 | Citibank | 10/9/2025 | 1,584 |
| USD | 410,000 | JPY | 59,689,850 | Morgan Stanley | 17/9/2025 | 3,520 |
| USD | 464,797 | EUR | 400,651 | Goldman Sachs | 17/9/2025 | (3,234) |
| USD | 82,350 | MXN | 1,541,040 | Morgan Stanley | 17/9/2025 | (130) |
| USD | 25,675 | EUR | 21,780 | HSBC Bank | 16/10/2025 | 184 |
| USD | 2,076,374 | EUR | 1,773,000 | BNY Mellon | 17/9/2025 | 5,203 |
| USD | 499,644 | EUR | 424,849 | Citibank | 16/10/2025 | 2,414 |
| USD | 333,579 | EUR | 283,638 | BNY Mellon | 16/10/2025 | 1,617 |
| USD | 115,151 | GBP | 86,000 | HSBC Bank | 17/9/2025 | (703) |
| USD | 97,904 | PHP | 5,598,309 | HSBC Bank | 22/9/2025 | 80 |
| USD | 235,422 | MYR | 998,655 | Morgan Stanley | 22/9/2025 | (1,151) |
| USD | 583,127 | IDR | 9,527,709,513 | Bank of America | 22/9/2025 | 5,324 |
| USD | 343,083 | COP | 1,399,967,744 | Citibank | 22/9/2025 | (5,190) |
| USD | 19,777 | UYU | 804,149 | Citibank | 22/9/2025 | (318) |
| USD | 135,916 | PEN | 483,970 | Société Générale | 22/9/2025 | (741) |
| USD | 907,305 | ZAR | 16,305,193 | Citibank | 22/9/2025 | (13,443) |
| USD | 63,543 | HUF | 21,958,866 | HSBC Bank | 22/9/2025 | (951) |
| USD | 573,950 | PLN | 2,108,845 | HSBC Bank | 22/9/2025 | (2,752) |
| USD | 673,391 | MXN | 12,748,884 | Goldman Sachs | 22/9/2025 | (8,593) |
| USD | 284,914 | CZK | 6,046,042 | Bank of America | 22/9/2025 | (3,774) |
| USD | 62,266 | CNH | 445,450 | Bank of America | 22/9/2025 | (374) |
| USD | 294,588 | THB | 9,562,341 | Citibank | 22/9/2025 | (1,067) |
| USD | 137,985 | AUD | 212,000 | Société Générale | 17/9/2025 | (636) |
| USD | 169,128 | EUR | 147,000 | Citibank | 17/9/2025 | (2,593) |
| USD | 295,063 | BRL | 1,661,381 | Goldman Sachs | 3/9/2025 | (11,519) |
| USD | 44,000 | BRL | 247,478 | Morgan Stanley | 3/9/2025 | (1,668) |
| USD | 25,124 | PHP | 1,434,850 | JP Morgan | 22/9/2025 | 52 |
| USD | 32,495 | PHP | 1,856,090 | Barclays | 22/9/2025 | 61 |
| USD | 41,000 | BRL | 225,611 | HSBC Bank | 3/9/2025 | (633) |
| USD | 1,557 | CLP | 1,503,526 | JP Morgan | 26/9/2025 | (1) |
| USD | 39,000 | PEN | 137,817 | Société Générale | 26/9/2025 | 90 |
| USD | 29,036 | EUR | 24,900 | Barclays | 26/9/2025 | (68) |
| USD | 83,650 | AUD | 128,874 | Morgan Stanley | 26/9/2025 | (631) |
| USD | 18,100 | CHF | 14,503 | Bank of America | 26/9/2025 | (59) |
| USD | 59,309 | EUR | 51,000 | HSBC Bank | 26/9/2025 | (302) |
| USD | 304,950 | BRL | 1,661,381 | Barclays | 2/10/2025 | 654 |
| USD | 26,908 | NGN | 41,357,596 | Citibank | 4/9/2025 | (15) |
| ZAR | 8,398,435 | USD | 470,711 | HSBC Bank | 17/9/2025 | 3,704 |
| ZAR | 4,453,054 | USD | 251,777 | BNP Paribas | 26/9/2025 | (382) |
| ZAR | 1,058,862 | USD | 60,000 | Morgan Stanley | 26/9/2025 | (222) |
| Net unrealised appreciation | | | | | | 585 |
| AUD Hedged Share Class | | | | | | |
| AUD | 1,931,445 | USD | 1,261,204 | BNY Mellon | 12/9/2025 | 1,604 |
| Net unrealised appreciation | | | | | | 1,604 |
| BRL Hedged Share Class | | | | | | |
| BRL | 60,472,400 | USD | 11,055,013 | BNY Mellon | 12/9/2025 | 78,616 |
| USD | 37,529 | BRL | 203,650 | BNY Mellon | 12/9/2025 | 36 |
| Net unrealised appreciation | | | | | | 78,652 |
| CAD Hedged Share Class | | | | | | |
| CAD | 4,251,939 | USD | 3,097,613 | BNY Mellon | 12/9/2025 | (6,146) |
| Net unrealised depreciation | | | | | | (6,146) |
| CHF Hedged Share Class | | | | | | |
| CHF | 10,165 | USD | 12,632 | BNY Mellon | 12/9/2025 | 74 |
| Net unrealised appreciation | | | | | | 74 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|------------|----------|------------|--------------|---------------|---|
| CNY Hedged Share Class | | | | | | |
| CNY | 572,389 | USD | 79,826 | BNY Mellon | 12/9/2025 | 588 |
| Net unrealised appreciation | | | | | | 588 |
| EUR Hedged Share Class | | | | | | |
| EUR | 35,731,252 | USD | 41,661,900 | BNY Mellon | 12/9/2025 | 64,974 |
| USD | 573,704 | EUR | 490,741 | BNY Mellon | 12/9/2025 | 616 |
| Net unrealised appreciation | | | | | | 65,590 |
| GBP Hedged Share Class | | | | | | |
| GBP | 2,834,435 | USD | 3,811,431 | BNY Mellon | 12/9/2025 | 6,775 |
| USD | 3,157 | GBP | 2,341 | BNY Mellon | 12/9/2025 | 3 |
| Net unrealised appreciation | | | | | | 6,778 |
| HKD Hedged Share Class | | | | | | |
| HKD | 23,832,358 | USD | 3,045,540 | BNY Mellon | 12/9/2025 | 13,068 |
| Net unrealised appreciation | | | | | | 13,068 |
| NZD Hedged Share Class | | | | | | |
| NZD | 515,318 | USD | 307,380 | BNY Mellon | 12/9/2025 | (3,649) |
| Net unrealised depreciation | | | | | | (3,649) |
| SGD Hedged Share Class | | | | | | |
| SGD | 2,783,461 | USD | 2,171,389 | BNY Mellon | 12/9/2025 | (3,428) |
| USD | 9,998 | SGD | 12,832 | BNY Mellon | 12/9/2025 | 3 |
| Net unrealised depreciation | | | | | | (3,425) |
| Total net unrealised appreciation (USD underlying exposure - USD 150,605,219) | | | | | | 153,719 |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| (13) | EUR | Euro BOBL | September 2025 | 1,781,909 | 8,648 |
| 28 | EUR | Euro Bund | September 2025 | 4,233,355 | (39,890) |
| (1) | EUR | Euro BUXL | September 2025 | 133,044 | 7,096 |
| (3) | EUR | Euro Schatz | September 2025 | 374,815 | 1,173 |
| 4 | EUR | Euro-OAT | September 2025 | 568,960 | (12,044) |
| 3 | EUR | EURO STOXX 50 Index | September 2025 | 188,292 | 1,523 |
| (1) | USD | NASDAQ 100 E-Mini Index | September 2025 | 470,365 | (33,028) |
| (5) | USD | S&P 500 E-Mini Index | September 2025 | 1,619,813 | (32,577) |
| 3 | EUR | EURO STOXX Banks Index | September 2025 | 39,222 | 3,790 |
| 20 | USD | US Long Bond (CBT) | December 2025 | 2,285,625 | 11,898 |
| (71) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 7,983,062 | (47,070) |
| (98) | USD | US Ultra 10 Year Note | December 2025 | 11,207,219 | (88,156) |
| (16) | USD | US Ultra Bond (CBT) | December 2025 | 1,866,500 | (1,757) |
| 17 | GBP | Long Gilt | December 2025 | 2,074,114 | (229) |
| 43 | USD | US Treasury 2 Year Note (CBT) | December 2025 | 8,965,164 | 4,115 |
| 309 | USD | US Treasury 5 Year Note (CBT) | December 2025 | 33,804,117 | 60,637 |
| 4 | USD | 3 Month SOFR | March 2026 | 962,250 | (850) |
| Total | | | | 78,557,826 | (156,721) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------|-----------------|---|------------------|
| CDS | EUR (40,000) | Fund provides default protection on CMA CGM; and receives Fixed 5% | JP Morgan | 20/6/2027 | (26) | 3,618 |
| CDS | USD (393,000) | Fund provides default protection on CDX.NA.HY.44; and receives Fixed 5% | Bank of America | 20/6/2030 | 5,668 | 28,659 |
| CDS | EUR (301,732) | Fund provides default protection on ITRAXX.XO.38.V1; and receives Fixed 5% | Barclays | 20/12/2027 | 36,367 | 25,450 |
| CDS | EUR 162,078 | Fund receives default protection on ITRAXX.XO.40.V1; and pays Fixed 5% | Goldman Sachs | 20/12/2028 | (7,303) | (16,211) |
| IRS | BRL (362,478) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.18% | Barclays | 2/1/2026 | (51) | (51) |
| IRS | BRL (258,907) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.785% | Barclays | 2/1/2026 | 17 | 17 |
| IRS | BRL (78,327) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.945% | Barclays | 2/1/2026 | (4) | (4) |
| IRS | COP (6,326,292) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.07% | Barclays | 17/9/2026 | 10 | 11 |
| IRS | COP (3,829,479) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.61% | Barclays | 17/9/2026 | 2 | 2 |
| IRS | COP (1,913,881) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.69% | Barclays | 17/9/2026 | 0 | 0 |
| IRS | COP (8,857,041) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 7.245% | Barclays | 25/9/2026 | 35 | 35 |
| IRS | BRL (27,332) | Fund receives Fixed 14.2%; and pays Floating BRL BROIS 1 Day | Barclays | 4/1/2027 | 10 | 10 |
| IRS | BRL (1,157,859) | Fund receives Fixed 13%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2029 | (1,197) | (1,197) |
| IRS | BRL (75,053) | Fund receives Fixed 13.31%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2029 | 60 | 60 |
| IRS | BRL (105,569) | Fund receives Fixed 13.33%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2029 | 67 | 67 |
| IRS | BRL (342,000) | Fund receives Fixed 13.34%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2029 | 322 | 322 |
| IRS | BRL (147,800) | Fund receives Fixed 14.03%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2029 | 902 | 902 |
| IRS | COP (389,676,511) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.23% | Barclays | 17/9/2030 | 1,737 | 1,737 |
| IRS | COP (235,882,001) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.74% | Barclays | 17/9/2030 | (155) | (155) |
| IRS | COP (117,888,089) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.86% | Barclays | 17/9/2030 | (219) | (219) |
| IRS | BRL (306,667) | Fund receives Fixed 13.04%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2031 | (924) | (924) |
| IRS | BRL (5,800,000) | Fund receives Fixed 13.28%; and pays Floating BRL BROIS 1 Day | BNP Paribas | 2/1/2029 | 6,114 | 6,114 |
| IRS | BRL (156,723) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.865% | Bank of America | 2/1/2026 | 3 | 3 |
| IRS | PLN (99,850) | Fund receives Floating PLN WIBOR 3 Month; and pays Fixed 4.425% | Bank of America | 17/9/2026 | (32) | (32) |
| IRS | PLN (199,789) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.4575% | Bank of America | 17/9/2026 | (112) | (112) |
| IRS | ZAR (1,152,463) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.942569% | Bank of America | 17/9/2026 | (106) | (78) |
| IRS | ZAR (2,305,963) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.03% | Bank of America | 17/9/2026 | (265) | (265) |
| IRS | PLN (462,085) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.2375% | Bank of America | 19/9/2026 | (1,065) | (1,065) |
| IRS | USD (610,000) | Fund receives Fixed 3.468%; and pays Floating USD SOFR 1 Day | Bank of America | 10/3/2027 | (763) | (763) |
| IRS | HUF (13,231,779) | Fund receives Fixed 6.5%; and pays Floating HUF BUBOR 6 Month | Bank of America | 19/3/2027 | 120 | 120 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------|-----------------|---|------------------|
| IRS | PLN (233,236) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.127% | Bank of America | 19/3/2027 | (830) | (830) |
| IRS | PLN (388,728) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.14% | Bank of America | 19/3/2027 | (1,403) | (1,403) |
| IRS | HUF (29,450,489) | Fund receives Fixed 5.675%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2027 | (706) | (706) |
| IRS | HUF (28,000,000) | Fund receives Fixed 5.755%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2027 | (551) | (551) |
| IRS | HUF (14,489,932) | Fund receives Fixed 6.02%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2027 | (80) | (80) |
| IRS | HUF (8,909,601) | Fund receives Fixed 6.1%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2027 | (11) | (11) |
| IRS | PLN (444,250) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.97% | Bank of America | 17/9/2027 | 295 | 295 |
| IRS | PLN (134,396) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.18% | Bank of America | 17/9/2027 | (56) | (56) |
| IRS | PLN (268,915) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.27% | Bank of America | 17/9/2027 | (237) | (237) |
| IRS | ZAR (241,918) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.933705% | Bank of America | 17/9/2027 | (59) | (51) |
| IRS | ZAR (799,648) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.994% | Bank of America | 17/9/2027 | (220) | (220) |
| IRS | ZAR (484,051) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.02% | Bank of America | 17/9/2027 | (147) | (147) |
| IRS | USD (792,000) | Fund receives Fixed 4.1985%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 23/10/2027 | 13,327 | 13,327 |
| IRS | USD (2,332,907) | Fund receives Fixed 3.49925%; and pays Floating USD SOFR 1 Day | Bank of America | 20/8/2028 | 11,639 | 11,639 |
| IRS | INR (23,327,260) | Fund receives Fixed 5.5377%; and pays Floating INR MIBOR 1 Day | Bank of America | 17/9/2028 | (355) | (355) |
| IRS | BRL (646,688) | Fund receives Fixed 12.945%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | (883) | (883) |
| IRS | BRL (752,608) | Fund receives Fixed 13%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | (778) | (778) |
| IRS | BRL (3,022,845) | Fund receives Fixed 13.115%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | (1,032) | (1,032) |
| IRS | BRL (150,160) | Fund receives Fixed 13.42%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | 215 | 215 |
| IRS | EUR (15,463) | Fund receives Fixed 2.20807%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 31/1/2030 | (42) | (51) |
| IRS | EUR (30,941) | Fund receives Fixed 2.214801%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 31/1/2030 | (97) | (92) |
| IRS | EUR (24,076) | Fund receives Fixed 2.415794%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 31/1/2030 | 157 | 163 |
| IRS | EUR (47,483) | Fund receives Fixed 2.433293%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 3/2/2030 | 254 | 359 |
| IRS | HUF (5,333,522) | Fund receives Fixed 6.55%; and pays Floating HUF BUBOR 6 Month | Bank of America | 19/3/2030 | 199 | 199 |
| IRS | ZAR (2,211,652) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.93625% | Bank of America | 19/3/2030 | (4,380) | (4,380) |
| IRS | CZK (210,303) | Fund receives Fixed 3.6173%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Bank of America | 18/6/2030 | (49) | (49) |
| IRS | CZK (492,757) | Fund receives Fixed 3.66%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Bank of America | 18/6/2030 | (126) | (72) |
| IRS | CNY (1,088,000) | Fund receives Fixed 1.448%; and pays Floating CNY CNRR 3 Month | Bank of America | 17/9/2030 | (1,328) | (1,328) |
| IRS | CZK (707,393) | Fund receives Fixed 3.637%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Bank of America | 17/9/2030 | (161) | (161) |
| IRS | PLN (247,918) | Fund receives Fixed 4.035%; and pays Floating PLN WIBOR 6 Month | Bank of America | 17/9/2030 | (334) | (334) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| IRS | PLN (61,598) | Fund receives Fixed 4.226%; and pays Floating PLN WIBOR 6 Month | Bank of America | 17/9/2030 | 60 | 60 |
| IRS | PLN (123,250) | Fund receives Fixed 4.33%; and pays Floating PLN WIBOR 6 Month | Bank of America | 17/9/2030 | 277 | 277 |
| IRS | HUF (1,152,497) | Fund receives Fixed 6.21%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2030 | (4) | (4) |
| IRS | HUF (960,832) | Fund receives Fixed 6.215%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2030 | (3) | (3) |
| IRS | ZAR (638,876) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.368014% | Bank of America | 17/9/2030 | (441) | (375) |
| IRS | ZAR (1,278,321) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.494% | Bank of America | 17/9/2030 | (1,132) | (1,132) |
| IRS | ZAR (1,579,710) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.5975% | Bank of America | 17/9/2030 | (1,787) | (1,787) |
| IRS | USD (1,192,500) | Fund receives Fixed 4.01%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 12/1/2034 | 35,632 | 35,632 |
| IRS | ZAR (1,976,340) | Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.02% | Goldman Sachs | 26/3/2026 | (667) | (667) |
| IRS | ZAR (2,533,059) | Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.145% | Goldman Sachs | 7/5/2026 | (1,181) | (1,181) |
| IRS | ZAR (3,809,449) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.944% | Goldman Sachs | 17/9/2026 | (260) | (260) |
| IRS | ZAR (823,968) | Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 6.916% | Goldman Sachs | 23/9/2026 | (47) | (47) |
| IRS | ZAR (1,119,536) | Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 7.251% | Goldman Sachs | 19/3/2027 | (443) | (443) |
| IRS | USD (388,700) | Fund receives Fixed 3.9238%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 3/11/2027 | 4,598 | 4,598 |
| IRS | USD (388,700) | Fund receives Fixed 3.9538%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 3/11/2027 | 4,821 | 4,821 |
| IRS | USD (777,400) | Fund receives Fixed 3.9848%; and pays Floating USD-SOFR-OIS Compound 1 Day | Goldman Sachs | 3/11/2027 | 10,103 | 10,103 |
| IRS | EUR (330,932) | Fund receives Fixed 2.2%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 4/6/2030 | (1,751) | (1,751) |
| IRS | CZK (341,066) | Fund receives Fixed 3.56%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Goldman Sachs | 18/6/2030 | (123) | (123) |
| IRS | USD (293,339) | Fund receives Fixed 3.415%; and pays Floating USD SOFR 1 Day | Goldman Sachs | 5/10/2032 | (1,516) | (1,516) |
| IRS | USD (1,340,329) | Fund receives Fixed 3.136%; and pays Floating USD SOFR 1 Day | Goldman Sachs | 12/5/2033 | (29,878) | (29,878) |
| IRS | USD (12,915,000) | Fund receives Fixed 4.2835%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | HSBC Bank | 17/9/2025 | 321 | 321 |
| IRS | USD (14,006,000) | Fund receives Fixed 4.328%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | HSBC Bank | 17/9/2025 | 675 | 675 |
| IRS | USD (27,188,000) | Fund receives Fixed 4.17875%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | HSBC Bank | 29/10/2025 | 995 | 995 |
| IRS | MXN (755,503) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.835% | HSBC Bank | 9/1/2026 | (45) | (45) |
| IRS | MXN (2,995,460) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 9.305% | HSBC Bank | 9/1/2026 | (1,035) | (1,035) |
| IRS | MXN (5,328,161) | Fund receives Fixed 8.47%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | HSBC Bank | 25/2/2026 | 1,377 | 1,378 |
| IRS | MXN (2,569,059) | Fund receives Fixed 7.73%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | HSBC Bank | 11/5/2026 | 311 | 311 |
| IRS | MXN (647,957) | Fund receives Fixed 7.7345%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | HSBC Bank | 11/5/2026 | 80 | 80 |
| IRS | MXN (4,393,000) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.73% | HSBC Bank | 19/6/2026 | (698) | (698) |
| IRS | MXN (334,997) | Fund receives Fixed 7.69%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | HSBC Bank | 26/6/2026 | 49 | 49 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|------|-----------------------|---|--------------|-----------------|--|------------------|
| IRS | PLN (330,051) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.205% | HSBC Bank | 17/9/2026 | 34 | 34 |
| IRS | MXN (318,820) | Fund receives Fixed 7.6245%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | HSBC Bank | 18/11/2026 | 70 | 70 |
| IRS | MXN (1,264,075) | Fund receives Fixed 9.255%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | HSBC Bank | 18/11/2026 | 1,578 | 1,578 |
| IRS | HUF (3,337,266) | Fund receives Fixed 6.04%; and pays Floating HUF BUBOR 6 Month | HSBC Bank | 19/3/2027 | (22) | (22) |
| IRS | KRW (196,693,000) | Fund receives Fixed 2.3995%; and pays Floating KRW KORIBOR 3 Month | HSBC Bank | 17/9/2028 | 66 | 66 |
| IRS | KRW (342,598,000) | Fund receives Fixed 2.403%; and pays Floating KRW KORIBOR 3 Month | HSBC Bank | 17/9/2028 | 141 | 141 |
| IRS | KRW (25,742,236) | Fund receives Fixed 2.407%; and pays Floating KRW KORIBOR 3 Month | HSBC Bank | 17/9/2028 | 13 | 13 |
| IRS | KRW (51,543,754) | Fund receives Fixed 2.443%; and pays Floating KRW KORIBOR 3 Month | HSBC Bank | 17/9/2028 | 64 | 64 |
| IRS | MXN (150,100) | Fund receives Fixed 7.7725%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | HSBC Bank | 14/11/2029 | 107 | 107 |
| IRS | MXN (16,724,823) | Fund receives Fixed 9.04%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | HSBC Bank | 14/11/2029 | 53,306 | 53,306 |
| IRS | MXN (152,483) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.78% | HSBC Bank | 14/12/2029 | (110) | (110) |
| IRS | MXN (604,576) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.97% | HSBC Bank | 14/12/2029 | (1,864) | (1,864) |
| IRS | INR (14,728,450) | Fund receives Fixed 6.116%; and pays Floating INR MIBOR 1 Day | HSBC Bank | 18/12/2029 | 2,776 | 2,776 |
| IRS | INR (14,728,450) | Fund receives Fixed 6.123%; and pays Floating INR MIBOR 1 Day | HSBC Bank | 18/12/2029 | 2,823 | 2,823 |
| IRS | EUR (51,114) | Fund receives Fixed 2.627079%; and pays Floating EUR EURIBOR 6 Month | HSBC Bank | 31/1/2030 | (205) | 878 |
| IRS | MXN (169,520) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.795% | HSBC Bank | 7/2/2030 | (126) | (126) |
| IRS | MXN (672,123) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.65% | HSBC Bank | 7/2/2030 | (1,674) | (1,674) |
| IRS | CZK (1,239,247) | Fund receives Fixed 3.455%; and pays Floating CZK-PRIBOR-PRBO 6 Month | HSBC Bank | 19/3/2030 | (660) | (660) |
| IRS | CZK (312,559) | Fund receives Fixed 3.6012%; and pays Floating CZK-PRIBOR-PRBO 6 Month | HSBC Bank | 19/3/2030 | (70) | (70) |
| IRS | PLN (150,475) | Fund receives Fixed 4.94%; and pays Floating PLN WIBOR 6 Month | HSBC Bank | 19/3/2030 | 1,335 | 1,335 |
| IRS | HUF (1,345,199) | Fund receives Fixed 6.15%; and pays Floating HUF BUBOR 6 Month | HSBC Bank | 19/3/2030 | (6) | (6) |
| IRS | MXN (480,075) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.725% | HSBC Bank | 6/5/2030 | (280) | (280) |
| IRS | MXN (121,083) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.8155% | HSBC Bank | 6/5/2030 | (94) | (94) |
| IRS | MXN (659,000) | Fund receives Fixed 7.8225%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | HSBC Bank | 7/6/2030 | 520 | 520 |
| IRS | MXN (166,210) | Fund receives Fixed 7.823%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | HSBC Bank | 7/6/2030 | 131 | 131 |
| IRS | MXN (62,167) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.77% | HSBC Bank | 21/6/2030 | (42) | (42) |
| IRS | MXN (562,000) | Fund receives Fixed 7.72%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | HSBC Bank | 24/6/2030 | 317 | 317 |
| IRS | MXN (3,518,000) | Fund receives Fixed 7.69%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | HSBC Bank | 30/7/2030 | 1,723 | 1,723 |
| IRS | MXN (16,000,000) | Fund receives Fixed 7.605%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | HSBC Bank | 19/8/2030 | 4,713 | 4,713 |
| IRS | CZK (1,480,725) | Fund receives Fixed 3.406%; and pays Floating CZK-PRIBOR-PRBO 6 Month | HSBC Bank | 17/9/2030 | (1,090) | (1,090) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|----------------|-----------------|---|------------------|
| IRS | CZK (1,324,000) | Fund receives Fixed 3.55%; and pays Floating CZK-PRIBOR-PRBO 6 Month | HSBC Bank | 17/9/2030 | (555) | (555) |
| IRS | CZK (614,856) | Fund receives Fixed 3.615%; and pays Floating CZK-PRIBOR-PRBO 6 Month | HSBC Bank | 17/9/2030 | (170) | (170) |
| IRS | HUF (3,809,557) | Fund receives Fixed 5.961%; and pays Floating HUF BUBOR 6 Month | HSBC Bank | 17/9/2030 | (130) | (130) |
| IRS | USD (2,055,000) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.6175% | HSBC Bank | 9/10/2034 | 28,012 | 28,012 |
| IRS | USD (564,261) | Fund receives Fixed 3.74%; and pays Floating USD SOFR 1 Day | HSBC Bank | 9/7/2035 | 2,122 | 2,122 |
| IRS | THB (517,000) | Fund receives Fixed 1.605%; and pays Floating THB BKIBOR 1 Day | HSBC Bank | 17/9/2035 | 316 | 316 |
| IRS | BRL (3,958,000) | Fund receives Fixed 9.700823%; and pays Floating BRL BROIS 1 Day | JP Morgan | 4/1/2027 | (74,491) | (74,491) |
| IRS | BRL (5,000,000) | Fund receives Fixed 10.426927%; and pays Floating BRL BROIS 1 Day | Morgan Stanley | 2/1/2029 | (129,908) | (129,908) |
| IRS | COP (284,171,496) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.6444% | Morgan Stanley | 4/4/2030 | (55) | (55) |
| IRS | COP (261,390,067) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.343% | Morgan Stanley | 17/9/2030 | 869 | 869 |
| IRS | BRL (271,525) | Fund receives Fixed 9.785%; and pays Floating BRL BROIS 1 Day | BNP Paribas | 4/1/2027 | (4,837) | (4,837) |
| IRS | USD (1,980,000) | Fund receives Fixed 3.874%; and pays Floating USD-SOFR-OIS Compound 1 Day | Barclays | 5/2/2028 | 25,608 | 25,608 |
| IRS | MXN (1,343,847) | Fund receives Fixed 7.79%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | BNP Paribas | 25/2/2026 | 108 | 108 |
| IRS | USD (3,137,500) | Fund receives Fixed 4.2138%; and pays Floating USD-SOFR-OIS Compound 1 Day | HSBC Bank | 27/10/2026 | 19,311 | 19,311 |
| IRS | USD (2,373,800) | Fund receives Fixed 3.71%; and pays Floating USD SOFR 1 Day | HSBC Bank | 10/1/2027 | (3,155) | 3,236 |
| IRS | USD (1,583,178) | Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day | HSBC Bank | 3/11/2027 | 23,137 | 21,034 |
| IRS | USD (1,672,100) | Fund receives Fixed 3.9113%; and pays Floating USD-SOFR-OIS Compound 1 Day | HSBC Bank | 10/11/2027 | 19,669 | 19,669 |
| IRS | USD (1,980,000) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.274% | HSBC Bank | 5/2/2028 | (3,009) | (3,009) |
| IRS | USD (466,300) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.5% | HSBC Bank | 27/5/2031 | 6,421 | (2,256) |
| IRS | USD (82,900) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.5% | HSBC Bank | 28/5/2031 | 1,142 | (401) |
| IRS | USD (369,600) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.5% | HSBC Bank | 12/10/2031 | 5,857 | (1,441) |
| IRS | USD (1,155,700) | Fund receives Fixed 3.5%; and pays Floating USD SOFR 1 Day | HSBC Bank | 19/11/2031 | (11,863) | 4,014 |
| IRS | USD (665,000) | Fund receives Fixed 3.191%; and pays Floating USD SOFR 1 Day | HSBC Bank | 28/11/2032 | (13,640) | (13,640) |
| IRS | USD (223,800) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.22% | HSBC Bank | 27/5/2051 | 43,303 | 31,464 |
| IRS | USD (36,800) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.22% | HSBC Bank | 28/5/2051 | 7,121 | 5,174 |
| TRS | USD 1,104,500 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | BNP Paribas | 20/9/2025 | 25,938 | 23,035 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|--|-----------------------|--|--------------|-----------------|--|------------------|
| TRS | USD 236,194 | Fund receives iBoxx US Dollar Liquid Investment + 0bps; and pays USD SOFR 1D Overnight + 0bps | JP Morgan | 20/9/2025 | 6,694 | 6,087 |
| TRS | USD 1,362,615 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | JP Morgan | 20/9/2025 | 35,192 | 31,572 |
| Total (USD underlying exposure - USD 95,346,733) | | | | | 142,202 | 132,091 |

CDS: Credit Default Swaps

IRS: Interest Rate Swaps

TRS: Total Return Swaps

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|---|-----------|-------------------------------|-----------------|--------------|-----------------|--|------------------|
| 55,000 | Put | OTC USD/CLP | Bank of America | USD 960 | 9/9/2025 | (277) | 321 |
| 640,000 | Call | OTC EUR/USD | Bank of America | EUR 1.195 | 8/10/2025 | (5,071) | 2,170 |
| 83,000 | Put | OTC USD/INR | Bank of America | USD 87 | 10/11/2025 | (64) | 111 |
| 88,000 | Call | OTC USD/MXN | Barclays | USD 19.2 | 29/10/2025 | (703) | 687 |
| 7,000 | Put | OTC USD/INR | Barclays | USD 86 | 3/11/2025 | (407) | 444 |
| 119,000 | Put | OTC EUR/USD | BNP Paribas | EUR 1.155 | 11/9/2025 | (584) | 236 |
| 104,000 | Call | OTC EUR/USD | BNP Paribas | EUR 1.17 | 29/10/2025 | 359 | 1,529 |
| 8,400 | Call | OTC USD/CNH | HSBC Bank | USD 7.5 | 29/9/2025 | (815) | 1 |
| 83,000 | Call | OTC EUR/USD | JP Morgan | EUR 1.175 | 18/9/2025 | (149) | 432 |
| 103,000 | Put | OTC EUR/USD | JP Morgan | EUR 1.16 | 25/9/2025 | (13) | 562 |
| 738,000 | Put | OTC USD/JPY | Morgan Stanley | USD 142 | 8/10/2025 | (6,221) | 2,764 |
| 69,000 | Call | OTC USD/MXN | Morgan Stanley | USD 19 | 16/10/2025 | (464) | 570 |
| 65,000 | Put | OTC USD/TWD | Morgan Stanley | USD 29.7 | 16/10/2025 | (479) | 222 |
| 2 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 627 | 5/9/2025 | (632) | 105 |
| 2 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 626 | 5/9/2025 | (577) | 95 |
| 2 | Call | Citigroup Inc | Exchange Traded | USD 100 | 19/9/2025 | (257) | 225 |
| 2 | Call | Freeport-McMoRan Inc | Exchange Traded | USD 48 | 19/9/2025 | (425) | 73 |
| 1 | Call | General Electric Co | Exchange Traded | USD 290 | 19/9/2025 | (191) | 173 |
| 1 | Call | Hilton Worldwide Holdings Inc | Exchange Traded | USD 290 | 19/9/2025 | (422) | 117 |
| 1 | Call | NVIDIA Corp | Exchange Traded | USD 160 | 19/9/2025 | 1,018 | 1,700 |
| 1 | Call | NVIDIA Corp | Exchange Traded | USD 190 | 19/9/2025 | (331) | 123 |
| 1 | Call | Uber Technologies Inc | Exchange Traded | USD 100 | 19/9/2025 | (460) | 68 |
| 1 | Call | Wells Fargo & Co | Exchange Traded | USD 85 | 19/9/2025 | (157) | 89 |
| 16 | Call | 3 Month SOFR | Exchange Traded | USD 96.5 | 10/10/2025 | (1,132) | 1,100 |
| 2 | Call | Alphabet Inc | Exchange Traded | USD 225 | 17/10/2025 | (64) | 840 |
| 2 | Call | EURO STOXX Banks Index | Exchange Traded | EUR 225 | 17/10/2025 | 226 | 820 |
| 1 | Call | Freeport-McMoRan Inc | Exchange Traded | USD 48 | 17/10/2025 | (73) | 101 |
| Total (USD underlying exposure - USD 1,150,747) | | | | | | (18,365) | 15,678 |

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|---------------------|-----------|-------------|-----------------|--------------|-----------------|--|------------------|
| (55,000) | Call | OTC USD/CLP | Bank of America | USD 1,000 | 9/9/2025 | 292 | (44) |
| (640,000) | Put | OTC EUR/USD | Bank of America | EUR 1.14 | 8/10/2025 | 1,743 | (1,469) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|--------------|-------------------------------|-----------------|--------------|-----------------|---|------------------|
| (155,000) | Call | OTC EUR/USD | BNP Paribas | EUR 1.19 | 29/10/2025 | (293) | (1,112) |
| (738,000) | Call | OTC USD/JPY | Morgan Stanley | USD 151 | 8/10/2025 | 3,053 | (1,749) |
| (65,000) | Call | OTC USD/TWD | Morgan Stanley | USD 30.5 | 16/10/2025 | (283) | (636) |
| (15,590,000) | Call | 30 year SOFR - 5 year SOFR | JP Morgan | USD 0.688 | 2/9/2025 | 837 | (6,178) |
| (4) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 605 | 5/9/2025 | 363 | (58) |
| (1) | Put | Freeport-McMoRan Inc | Exchange Traded | USD 42 | 19/9/2025 | 96 | (47) |
| (1) | Put | General Electric Co | Exchange Traded | USD 260 | 19/9/2025 | 410 | (222) |
| (1) | Put | Hilton Worldwide Holdings Inc | Exchange Traded | USD 260 | 19/9/2025 | 319 | (158) |
| (1) | Put | Wells Fargo & Co | Exchange Traded | USD 75 | 19/9/2025 | 115 | (26) |
| (1) | Put | Applied Materials Inc | Exchange Traded | USD 150 | 17/10/2025 | 97 | (253) |
| (1) | Put | EURO STOXX Banks Index | Exchange Traded | EUR 190 | 17/10/2025 | 44 | (69) |
| (1) | Put | Freeport-McMoRan Inc | Exchange Traded | USD 40 | 17/10/2025 | 42 | (56) |
| (16) | Put | US Treasury 10 Year Note | Exchange Traded | USD 110.5 | 24/10/2025 | 4,586 | (3,875) |
| (1) | Call | NVIDIA Corp | Exchange Traded | USD 200 | 21/11/2025 | (64) | (525) |
| Total (USD underlying exposure - USD 479,918) | | | | | | 11,357 | (16,477) |

Purchased Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised depreciation USD | Market Value USD |
|--|--|-----------------|-----------------|-----------------------------|------------------|
| GBP 9,807,409 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 22/4/2027; and pays Floating GBP SONIA annually from 22/4/2027 | Morgan Stanley | 22/4/2026 | (38,152) | 16,508 |
| GBP 11,825,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.6% Fixed annually from 1/5/2027; and pays Floating GBP SONIA annually from 1/5/2027 | Morgan Stanley | 1/5/2026 | (18,279) | 26,643 |
| USD 1,190,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.65% Fixed annually from 1/12/2026; and pays Floating USD SOFR annually from 1/12/2026 | Goldman Sachs | 26/11/2025 | (18,452) | 5,804 |
| USD 3,864,000 | Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.IG.44.V1 quarterly from 20/6/2030; 20/6/2025; and pays 1% Fixed 17/9/2025 | Bank of America | 17/9/2025 | (3,123) | 1,205 |
| USD 806,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.8% Fixed annually from 3/11/2026; and pays Floating USD SOFR annually from 3/11/2026 | JP Morgan | 30/10/2025 | (4,369) | 4,584 |
| USD 5,032,000 | Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.IG.44.V1 quarterly from 20/6/2030; 20/6/2025; and pays 1% Fixed 17/9/2025 | Bank of America | 17/9/2025 | (4,168) | 1,569 |
| Total (USD underlying exposure - USD 15,149,722) | | | | (86,543) | 56,313 |

Written Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|-----------------|--|-----------------|-----------------|---|------------------|
| EUR (1,060,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.05% Fixed annually from 4/3/2026; and pays Floating EUR EURIBOR semi-annually from 4/9/2026 | Morgan Stanley | 2/9/2025 | 3,523 | - |
| EUR (4,073,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.15% Fixed annually from 12/3/2026; and pays Floating EUR EURIBOR semi-annually from 12/9/2026 | JP Morgan | 10/9/2025 | 3,659 | (582) |
| USD (2,961,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.23% Fixed annually from 16/9/2026; and pays Floating USD SOFR annually from 16/9/2026 | Bank of America | 12/9/2025 | 6,337 | (3,360) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

Written Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|---|-----------------|-----------------|---|------------------|
| USD (3,864,000) | Fund writes a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.IG.44.V1 quarterly from 20/6/2030; 20/6/2025; and pays 1% Fixed 17/9/2025 | Bank of America | 17/9/2025 | 1,271 | (391) |
| USD (5,032,000) | Fund writes a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.IG.44.V1 quarterly from 20/6/2030; 17/9/2025; and pays 1% Fixed 20/6/2025 | Bank of America | 17/9/2025 | 1,604 | (509) |
| USD (4,708,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 24/9/2026; and pays Floating USD SOFR annually from 24/9/2026 | JP Morgan | 22/9/2025 | 2,735 | (5,857) |
| USD (6,290,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 24/9/2026; and pays Floating USD SOFR annually from 24/9/2026 | Goldman Sachs | 22/9/2025 | 8,098 | (2,028) |
| USD (5,850,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.08% Fixed annually from 30/9/2026; and pays Floating USD SOFR annually from 30/9/2026 | Citibank | 26/9/2025 | 7,793 | (2,942) |
| USD (3,204,455) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 1/10/2026; and pays Floating USD SOFR annually from 1/10/2026 | Goldman Sachs | 29/9/2025 | 4,225 | (1,623) |
| USD (2,357,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3% Fixed annually from 2/10/2026; and pays Floating USD SOFR annually from 2/10/2026 | JP Morgan | 30/9/2025 | 5,609 | (1,756) |
| CZK (1,586,650) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.7% Fixed annually from 30/10/2026; and pays Floating CZK-PRIBOR-PRBO semi-annually from 30/4/2026 | JP Morgan | 27/10/2025 | 105 | (285) |
| USD (806,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 3/11/2026; and pays Floating USD SOFR annually from 3/11/2026 | JP Morgan | 30/10/2025 | 1,804 | (799) |
| USD (2,005,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 18/11/2026; and pays Floating USD SOFR annually from 18/11/2026 | Goldman Sachs | 14/11/2025 | (480) | (6,535) |
| USD (2,550,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 20/11/2026; and pays Floating USD SOFR annually from 20/11/2026 | JP Morgan | 18/11/2025 | (1,852) | (8,673) |
| USD (625,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 21/11/2026; and pays Floating USD SOFR annually from 21/11/2026 | JP Morgan | 19/11/2025 | (378) | (1,816) |
| USD (2,521,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 24/11/2026; and pays Floating USD SOFR annually from 24/11/2026 | Morgan Stanley | 20/11/2025 | (795) | (7,413) |
| USD (3,837,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.07% Fixed annually from 25/11/2026; and pays Floating USD SOFR annually from 25/11/2026 | Goldman Sachs | 21/11/2025 | (2,303) | (12,183) |
| USD (1,190,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed annually from 1/12/2026; and pays Floating USD SOFR annually from 1/12/2026 | Goldman Sachs | 26/11/2025 | 5,687 | (600) |
| GBP (9,807,409) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 22/4/2027; and pays Floating GBP SONIA annually from 22/4/2027 | Morgan Stanley | 22/4/2026 | 28,528 | (5,690) |
| GBP (9,807,409) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.2% Fixed annually from 22/4/2027; and pays Floating GBP SONIA annually from 22/4/2027 | Morgan Stanley | 22/4/2026 | 13,310 | (3,460) |
| GBP (11,825,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 1/5/2027; and pays Floating GBP SONIA annually from 1/5/2027 | Morgan Stanley | 1/5/2026 | 17,766 | (6,904) |
| GBP (11,825,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.8% Fixed annually from 1/5/2027; and pays Floating GBP SONIA annually from 1/5/2027 | Morgan Stanley | 1/5/2026 | 10,996 | (3,278) |
| Total (USD underlying exposure - USD 18,827,047) | | | | 117,242 | (76,684) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Bond Income Fund⁽⁴⁾ continued

To Be Announced Securities Contracts as at 31 August 2025

| Holding | Description | Market Value USD | % of Net Assets |
|--|------------------------------------|---------------------|-----------------------|
| TBA | | | |
| United States | | | |
| USD 603,000 | Fannie Mae or Freddie Mac 3% TBA | 521,954 | 0.31 |
| USD 4,712,450 | Fannie Mae or Freddie Mac 3.5% TBA | 4,252,035 | 2.50 |
| USD 5,382,000 | Fannie Mae or Freddie Mac 4.5% TBA | 5,171,123 | 3.04 |
| USD 6,550,000 | Fannie Mae or Freddie Mac 6% TBA | 6,687,963 | 3.94 |
| <hr/> | | | |
| Total TBA | | | |
| (USD underlying exposure - USD 16,633,075) | | 16,633,075 | 9.79 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Corporate Bond Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| BONDS | | | | | | | |
| Australia | | | | | | | |
| EUR 4,650,000 | BHP Billiton Finance Ltd 3.643% 4/9/2035 | 5,418,748 | 0.34 | GBP 1,500,000 | Danske Bank 2.25% 14/1/2028 | 1,958,383 | 0.12 |
| USD 2,030,000 | Commonwealth Bank of Australia 5.929% 14/3/2046* | 2,054,627 | 0.13 | EUR 5,000,000 | Orsted AS 1.5% 18/2/3021* | 4,885,560 | 0.31 |
| EUR 4,751,000 | Origin Energy Finance 1% 17/9/2029 | 5,123,281 | 0.32 | | | 6,843,943 | 0.43 |
| AUD 7,150,000 | Origin Energy Finance 2.65% 11/11/2027 | 4,495,928 | 0.28 | Denmark | | | |
| | | 17,092,584 | 1.07 | EUR 2,100,000 | Agence France Locale 7% 17/6/2031 | 2,569,778 | 0.16 |
| Austria | | | | EUR 2,500,000 | Banque Federative du Credit Mutuel 4.75% 10/11/2031 | 3,120,760 | 0.20 |
| EUR 5,700,000 | Lenzing AG 9% 9/4/2028 | 6,732,008 | 0.43 | EUR 4,800,000 | BNP Paribas 2.1% 7/4/2032 | 5,144,475 | 0.32 |
| EUR 4,000,000 | OMV 2.5% 1/6/2026 | 4,643,199 | 0.29 | EUR 4,500,000 | BNP Paribas 4.75% 13/11/2032 | 5,612,778 | 0.35 |
| | | 11,375,207 | 0.72 | USD 1,053,000 | BNP Paribas 7.75% 16/8/2029 | 1,108,451 | 0.07 |
| Belgium | | | | EUR 6,600,000 | BPCE SA 1.5% 13/1/2042 | 7,554,714 | 0.48 |
| EUR 4,900,000 | Anheuser-Busch InBev SA 3.95% 22/3/2044 | 5,466,085 | 0.34 | EUR 3,000,000 | BPCE SA 3.125% 5/9/2030 | 3,504,789 | 0.22 |
| GBP 1,800,000 | KBC 1.25% 21/9/2027 | 2,342,050 | 0.15 | EUR 2,900,000 | BPCE SA 3.875% 26/2/2036 | 3,354,829 | 0.21 |
| | | 7,808,135 | 0.49 | USD 5,500,000 | BPCE SA 6.293% 14/1/2036* | 5,786,389 | 0.36 |
| Bermuda | | | | EUR 3,600,000 | Credit Agricole 1.125% 12/7/2032 | 3,611,966 | 0.23 |
| USD 2,930,000 | RLGH Finance Bermuda Ltd 6.75% 2/7/2035 | 3,076,312 | 0.19 | USD 9,200,000 | Credit Agricole 4% 10/1/2033 | 9,025,079 | 0.57 |
| USD 3,900,000 | RLGH Finance Bermuda Ltd 8.25% 17/7/2031 | 4,400,487 | 0.28 | EUR 1,800,000 | Credit Agricole 4.125% 26/2/2036 | 2,133,911 | 0.13 |
| | | 7,476,799 | 0.47 | EUR 800,000 | Electricite de France 2% 9/12/2049 | 557,691 | 0.03 |
| Canada | | | | EUR 1,000,000 | Electricite de France 2.625% 1/12/2027* | 1,142,250 | 0.07 |
| EUR 1,500,000 | Bank of Montreal 3.25% 9/1/2032 | 1,752,290 | 0.11 | EUR 5,600,000 | Electricite de France 2.875% 15/12/2026 | 6,461,952 | 0.41 |
| USD 345,000 | Canadian National Railway 6.125% 1/11/2053 | 370,973 | 0.02 | GBP 1,300,000 | Electricite de France 5.875% 22/1/2029 | 1,732,649 | 0.11 |
| USD 12,300,000 | Enbridge Inc 4.9% 20/6/2030 | 12,549,749 | 0.79 | GBP 5,600,000 | Electricite de France 6% 29/1/2026 | 7,561,777 | 0.48 |
| USD 7,600,000 | Enbridge Inc 5.55% 20/6/2035 | 7,736,670 | 0.49 | EUR 1,600,000 | Electricite de France 7.5% 6/9/2028 | 2,056,808 | 0.13 |
| USD 3,500,000 | Rogers Communications 5% 15/2/2029 | 3,573,119 | 0.22 | EUR 3,800,000 | Holding d'Infrastructures des Metiers de l'Environnement 4.875% 24/10/2029* | 4,614,485 | 0.29 |
| USD 3,000,000 | Rogers Communications 5.3% 15/2/2034* | 3,020,825 | 0.19 | USD 5,600,000 | La Mondiale SAM 4.8% 18/1/2048 | 5,525,847 | 0.35 |
| CAD 5,200,000 | Royal Bank of Canada 3.65% 24/11/2081 | 3,483,543 | 0.22 | USD 2,450,000 | La Mondiale SAM 5.875% 26/1/2047 | 2,466,141 | 0.16 |
| | | 32,487,169 | 2.04 | EUR 1,000,000 | Orange 1.75% 19/12/2026* | 1,145,891 | 0.07 |
| Cayman Islands | | | | EUR 3,700,000 | RTE Reseau de Transport d'Electricite SADIR 1.125% 9/9/2049 | 2,249,804 | 0.14 |
| GBP 7,900,000 | Gaci First Investment 5.625% 11/6/2039 | 10,268,473 | 0.65 | EUR 6,700,000 | Schneider Electric SE 3% 2/3/2032 | 7,815,477 | 0.49 |
| USD 4,474,925 | Shimao Group Holdings Ltd 0% 21/7/2026 | 219,271 | 0.01 | USD 2,500,000 | Societe Generale 1.792% 9/6/2027 | 2,447,372 | 0.15 |
| USD 600,000 | Vale Overseas 6.4% 28/6/2054* | 599,712 | 0.04 | USD 8,000,000 | Societe Generale SA, 144A 5.25% 19/2/2027 | 8,082,407 | 0.51 |
| | | 11,087,456 | 0.70 | EUR 3,400,000 | TotalEnergies 1.625% 25/10/2027 | 3,821,153 | 0.24 |
| Czech Republic | | | | EUR 8,100,000 | TotalEnergies 3.369% 6/10/2026 | 9,505,092 | 0.60 |
| EUR 2,800,000 | Czechoslovak Group AS 5.25% 10/1/2031 | 3,382,109 | 0.21 | EUR 2,100,000 | TotalEnergies Capital International SA 3.499% 3/3/2037 | 2,368,236 | 0.15 |
| EUR 5,800,000 | EP Infrastructure AS 1.816% 2/3/2031 | 6,102,456 | 0.39 | | | | |
| | | 9,484,565 | 0.60 | | | | |

* All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

[746] BlackRock Global Funds (BGF)

NM1225U-5075998-748/2381

Global Corporate Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| EUR 2,700,000 | TotalEnergies Capital International SA 3.852% 3/3/2045 | 2,934,291 | 0.18 | | Jersey | | |
| EUR 700,000 | TotalEnergies Capital International SA 4.06% 1/7/2040 | 808,165 | 0.05 | GBP 3,458,000 | Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039 | 4,749,503 | 0.30 |
| USD 2,410,000 | TotalEnergies Capital SA 5.425% 10/9/2064 | 2,240,505 | 0.14 | | Luxembourg | | |
| EUR 6,600,000 | Worldline 4.125% 12/9/2028* | 6,826,697 | 0.43 | EUR 4,660,000 | ContourGlobal Power Holdings SA 5% 28/2/2030 | 5,572,399 | 0.35 |
| EUR 4,900,000 | Worldline SA 5.25% 27/11/2029 | 4,992,321 | 0.31 | EUR 1,700,000 | Medtronic Global 1.625% 15/10/2050 | 1,153,238 | 0.07 |
| EUR 8,300,000 | Worldline SA 5.5% 10/6/2030 | 8,374,666 | 0.53 | | | 6,725,637 | 0.42 |
| | | 148,259,596 | 9.32 | | Mexico | | |
| | Germany | | | USD 10,400,000 | Mexico Government International Bond 3.5% 12/2/2034 | 8,907,600 | 0.56 |
| EUR 7,800,000 | Bayer 3.125% 12/11/2079 | 8,968,716 | 0.56 | USD 1,975,000 | Mexico Government International Bond 6.625% 29/1/2038 | 2,029,312 | 0.13 |
| EUR 7,500,000 | Bertelsmann 3.5% 23/4/2075 | 8,828,670 | 0.56 | USD 4,500,000 | Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026 | 4,471,875 | 0.28 |
| EUR 2,800,000 | Deutsche Bank 4.5% 30/11/2026* | 3,235,061 | 0.20 | | | 15,408,787 | 0.97 |
| USD 1,195,000 | Deutsche Bank 7.146% 13/7/2027 | 1,222,093 | 0.08 | | Netherlands | | |
| EUR 1,200,000 | Deutsche Bank 10% 1/12/2027 | 1,565,013 | 0.10 | EUR 6,300,000 | Athora Netherlands 5.375% 31/8/2032 | 7,629,964 | 0.48 |
| EUR 3,500,000 | Deutsche Bank AG 3% 16/6/2029 | 4,096,477 | 0.26 | EUR 3,200,000 | Daimler Truck International Finance BV 3% 27/11/2029 | 3,743,334 | 0.24 |
| EUR 1,100,000 | EnBW Energie Baden-Wuerttemberg 1.625% 5/8/2079 | 1,248,928 | 0.08 | EUR 3,750,000 | Digital Intrepid 1.375% 18/7/2032 | 3,792,198 | 0.24 |
| EUR 4,500,000 | EnBW Energie Baden-Wuerttemberg 1.875% 29/6/2080 | 5,216,273 | 0.33 | GBP 5,000,000 | Enel Finance International 2.875% 11/4/2029 | 6,344,539 | 0.40 |
| EUR 9,900,000 | Evonik Industries 1.375% 2/9/2081* | 11,328,316 | 0.71 | EUR 8,800,000 | Global Switch Finance 1.375% 7/10/2030 | 9,773,903 | 0.61 |
| EUR 4,700,000 | Jefferies GmbH 3.365% 6/2/2028 | 5,513,188 | 0.35 | EUR 10,000,000 | Iberdrola International 1.45% 9/11/2026 | 11,410,825 | 0.72 |
| EUR 7,000,000 | Oldenburgische Landesbank AG 8.5% 24/4/2034 | 9,279,560 | 0.58 | EUR 7,590,000 | IMCD 4.875% 18/9/2028 | 9,318,560 | 0.59 |
| | | 60,502,295 | 3.81 | EUR 8,611,000 | IMCD NV 3.625% 30/4/2030 | 10,148,924 | 0.64 |
| | Iceland | | | EUR 4,200,000 | ING Groep 1% 16/11/2032 | 4,707,994 | 0.30 |
| EUR 6,500,000 | Kvika banki hf 4.5% 2/6/2029 | 7,782,787 | 0.49 | EUR 1,300,000 | ING Groep NV 3.875% 20/8/2037 | 1,509,252 | 0.09 |
| | Ireland | | | USD 475,000 | JDE Peet's 1.375% 15/1/2027 | 455,557 | 0.03 |
| USD 2,900,000 | Willow No 2 Ireland for Zurich Insurance 4.25% 1/10/2045 | 2,903,172 | 0.18 | EUR 2,000,000 | Repsol International Finance 2.5% 22/12/2026 | 2,319,510 | 0.15 |
| | Italy | | | EUR 3,400,000 | Sartorius Finance BV 4.875% 14/9/2035 | 4,204,806 | 0.26 |
| EUR 5,000,000 | Banca Monte dei Paschi di Siena 7.708% 18/1/2028 | 6,455,242 | 0.41 | EUR 7,800,000 | Telefonica Europe 2.502% 5/2/2027* | 9,002,579 | 0.57 |
| EUR 2,000,000 | Eni 2% 11/2/2027 | 2,292,668 | 0.14 | EUR 8,400,000 | Telefonica Europe 3.875% 22/6/2026 | 9,900,266 | 0.62 |
| USD 4,500,000 | Eni SpA 5.5% 15/5/2034 | 4,592,836 | 0.29 | EUR 4,544,000 | TenneT 1% 13/6/2026 | 5,253,462 | 0.33 |
| EUR 3,500,000 | UniCredit 5.375% 16/4/2034 | 4,327,098 | 0.27 | EUR 5,431,000 | TenneT 1.125% 9/6/2041 | 4,496,924 | 0.28 |
| USD 3,500,000 | UniCredit 7.296% 2/4/2034 | 3,736,571 | 0.23 | EUR 1,300,000 | TenneT 1.625% 17/11/2026 | 1,505,714 | 0.09 |
| EUR 5,100,000 | UniCredit SpA 3.8% 16/1/2033 | 6,029,705 | 0.38 | EUR 13,000,000 | TenneT Holding BV 2.125% 17/11/2029 | 14,953,701 | 0.94 |
| | | 27,434,120 | 1.72 | EUR 7,800,000 | Volkswagen International Finance 3.875% 14/6/2027 | 9,107,402 | 0.57 |
| | Japan | | | EUR 11,800,000 | Volkswagen International Finance 4.625% 24/3/2026 | 13,911,373 | 0.87 |
| EUR 4,380,000 | NTT Finance Corp 2.541% 16/7/2027 | 5,133,171 | 0.32 | | | | |
| USD 2,270,000 | NTT Finance Corp 4.876% 16/7/2030 | 2,304,316 | 0.14 | | | | |
| USD 2,255,000 | NTT Finance Corp 5.502% 16/7/2035 | 2,311,392 | 0.15 | | | | |
| | | 9,748,879 | 0.61 | | | | |

*All or a portion of this security represents a security on loan.

Global Corporate Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 5,700,000 | Wintershall Dea Finance BV 1.823% 25/9/2031 | 5,914,754 | 0.37 | USD 4,203,000 | British Telecommunications 4.25% 23/11/2081* | 4,170,144 | 0.26 |
| EUR 3,500,000 | Wintershall Dea Finance BV 4.357% 3/10/2032 | 4,110,103 | 0.26 | EUR 894,000 | Channel Link Enterprises Finance 2.706% 30/6/2050 | 1,032,137 | 0.06 |
| | | 153,515,644 | 9.65 | EUR 6,120,000 | Diageo Finance Plc 3.125% 28/2/2031 | 7,160,876 | 0.45 |
| | Portugal | | | GBP 4,792,000 | Direct Line Insurance Group Plc 4.75% 7/6/2027* | 6,407,334 | 0.40 |
| EUR 6,900,000 | EDP 1.5% 14/3/2082 | 7,901,653 | 0.50 | USD 1,500,000 | HSBC 2.206% 17/8/2029 | 1,412,688 | 0.09 |
| | Romania | | | GBP 3,400,000 | HSBC 8.201% 16/11/2034 | 5,040,455 | 0.32 |
| USD 3,480,000 | Romanian Government International Bond 3% 27/2/2027 | 3,390,825 | 0.21 | EUR 2,200,000 | HSBC Holdings Plc 3.911% 13/5/2034 | 2,603,017 | 0.16 |
| EUR 2,845,000 | Romanian Government International Bond 5.875% 11/7/2032* | 3,390,479 | 0.21 | EUR 4,359,000 | HSBC Holdings Plc 4.191% 19/5/2036 | 5,201,629 | 0.33 |
| USD 3,600,000 | Romanian Government International Bond 6.375% 30/1/2034 | 3,619,188 | 0.23 | USD 9,100,000 | HSBC Holdings Plc 5.79% 13/5/2036* | 9,484,002 | 0.60 |
| | | 10,400,492 | 0.65 | EUR 3,010,000 | Informa Plc 3.375% 9/6/2031 | 3,502,210 | 0.22 |
| | Slovakia | | | EUR 7,100,000 | Investec Plc 3.625% 19/2/2031 | 8,317,123 | 0.52 |
| EUR 7,100,000 | Eustream AS 1.625% 25/6/2027* | 8,124,348 | 0.51 | USD 660,000 | Lloyds Banking 4.65% 24/3/2026 | 659,981 | 0.04 |
| | Spain | | | GBP 7,800,000 | Metro Bank Holdings Plc 12% 30/4/2029 | 12,046,263 | 0.76 |
| EUR 1,600,000 | Banco de Sabadell SA 9.375% 18/7/2028 | 2,119,362 | 0.13 | GBP 272,000 | Mobico 3.625% 20/11/2028* | 328,394 | 0.02 |
| EUR 2,400,000 | Banco Santander 5.75% 23/8/2033 | 2,989,980 | 0.19 | EUR 4,800,000 | Mobico Group Plc 4.875% 26/9/2031* | 4,795,201 | 0.30 |
| EUR 10,600,000 | Bankinter SA 3.625% 4/2/2033* | 12,441,272 | 0.78 | GBP 1,150,000 | National Grid Electricity Distribution 3.5% 16/10/2026 | 1,529,808 | 0.10 |
| GBP 4,000,000 | CaixaBank 1.5% 3/12/2026 | 5,353,938 | 0.34 | GBP 1,450,000 | Nationwide Building Society 2.625% 19/8/2031* | 1,923,781 | 0.12 |
| USD 5,710,000 | Cellnex Finance 3.875% 7/7/2041 | 4,484,736 | 0.28 | GBP 3,800,000 | Nationwide Building Society 4% 3/9/2027 | 5,086,164 | 0.32 |
| GBP 2,679,000 | Telefonica Emisiones 5.375% 2/2/2026 | 3,616,291 | 0.23 | EUR 3,813,000 | Nationwide Building Society 4% 18/3/2028 | 4,556,402 | 0.29 |
| | | 31,005,579 | 1.95 | EUR 1,149,000 | Nationwide Building Society 4.625% 29/10/2028 | 1,397,072 | 0.09 |
| | Switzerland | | | EUR 4,000,000 | NatWest 1.043% 14/9/2032 | 4,500,026 | 0.28 |
| EUR 2,350,000 | UBS 2.875% 2/4/2032 | 2,684,641 | 0.17 | EUR 5,200,000 | NGG Finance 2.125% 5/9/2082* | 5,954,869 | 0.37 |
| GBP 5,900,000 | UBS 7% 30/9/2027 | 8,140,515 | 0.51 | EUR 1,727,000 | Rentokil Initial Plc 0.5% 14/10/2028 | 1,882,842 | 0.12 |
| USD 9,000,000 | UBS Group AG 2.746% 11/2/2033 | 7,931,083 | 0.50 | GBP 8,000,000 | Rolls-Royce 5.75% 15/10/2027 | 11,033,083 | 0.69 |
| USD 5,285,000 | UBS Group AG, FRN, 144A 5.58% 9/5/2036 | 5,442,041 | 0.34 | GBP 2,000,000 | Santander UK 7.098% 16/11/2027 | 2,771,350 | 0.18 |
| | | 24,198,280 | 1.52 | GBP 2,100,000 | Santander UK 7.482% 29/8/2029 | 3,033,668 | 0.19 |
| | United Kingdom | | | USD 7,000,000 | Santander UK Group Holdings Plc 4.858% 11/9/2030 | 7,090,386 | 0.45 |
| USD 6,840,000 | Aberdeen Group PLC 4.25% 30/6/2028 | 6,724,918 | 0.42 | USD 3,800,000 | Sky Group Finance Ltd 6.5% 15/10/2035* | 4,185,284 | 0.26 |
| GBP 1,600,000 | Assura Financing Plc 1.625% 30/6/2033 | 1,620,098 | 0.10 | GBP 6,000,000 | SSE 3.74% 14/1/2026 | 8,043,312 | 0.51 |
| EUR 5,800,000 | Babcock International 1.375% 13/9/2027 | 6,609,250 | 0.42 | EUR 1,150,000 | Standard Chartered 1.2% 23/9/2031 | 1,315,938 | 0.08 |
| GBP 4,679,000 | Babcock International 1.875% 5/10/2026 | 6,124,517 | 0.38 | EUR 4,144,000 | Standard Chartered Plc 3.864% 17/3/2033 | 4,902,751 | 0.31 |
| GBP 7,500,000 | Barclays 8.875% 15/9/2027* | 10,657,742 | 0.67 | EUR 200,000 | Swiss Re Finance UK 2.714% 4/6/2052 | 218,269 | 0.01 |
| GBP 3,000,000 | Barclays Bank Plc 6.125% 19/4/2027 | 4,010,665 | 0.25 | USD 5,660,000 | Tesco 6.15% 15/11/2037 | 5,880,782 | 0.37 |
| USD 6,370,000 | Barclays Bank Plc 6.278% 15/12/2034 | 6,744,238 | 0.42 | GBP 3,270,020 | United Kingdom Gilt 1.5% 31/7/2053 | 1,883,299 | 0.12 |
| EUR 3,622,000 | Barclays Plc 4.616% 26/3/2037 | 4,364,432 | 0.28 | GBP 6,550,000 | United Kingdom Gilt 4.375% 31/7/2054 | 7,299,623 | 0.46 |
| USD 7,400,000 | Barclays Plc 4.972% 16/5/2029 | 7,508,736 | 0.47 | | | | |
| EUR 10,200,000 | British American Tobacco 3% 27/9/2026 | 11,863,430 | 0.75 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Corporate Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| GBP 893,000 | Virgin Money UK 7.625% 23/8/2029 | 1,297,628 | 0.08 | USD 4,300,000 | Charter Communications Operating / Charter Communications Operating Capital 6.65% 1/2/2034* | 4,589,697 | 0.29 |
| EUR 10,390,000 | Vodafone 2.625% 27/8/2080 | 12,135,464 | 0.76 | USD 7,250,000 | Charter Communications Operating / Charter Communications Operating Capital 6.834% 23/10/2055 | 7,275,059 | 0.46 |
| USD 2,800,000 | Vodafone Group Plc 6.25% 30/11/2032 | 3,033,440 | 0.19 | USD 3,300,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 6.15% 10/11/2026 | 3,364,035 | 0.21 |
| GBP 1,790,000 | Vodafone Group Plc 6.375% 3/7/2050 | 2,353,031 | 0.15 | USD 4,000,000 | Cheniere Energy Partners 3.25% 31/1/2032 | 3,621,971 | 0.23 |
| USD 6,700,000 | Vodafone Group PLC 3.25% 4/6/2081* | 6,578,423 | 0.42 | USD 2,030,000 | Cheniere Energy Partners LP 5.55% 30/10/2035* | 2,050,297 | 0.13 |
| | | 248,276,175 | 15.61 | USD 10,000,000 | Chevron USA Inc 4.85% 15/10/2035 | 9,966,277 | 0.63 |
| | United States | | | USD 900,000 | Cigna 4.8% 15/8/2038 | 845,739 | 0.05 |
| EUR 3,300,000 | 3M Co 1.75% 15/5/2030 | 3,656,254 | 0.23 | USD 4,400,000 | Citigroup 2.561% 1/5/2032 | 3,949,781 | 0.25 |
| USD 2,060,000 | AEP Texas 5.4% 1/6/2033 | 2,099,717 | 0.13 | USD 8,100,000 | Citigroup 3.785% 17/3/2033 | 7,623,444 | 0.48 |
| USD 1,900,000 | AEP Texas Inc 5.7% 15/5/2034 | 1,957,634 | 0.12 | USD 4,450,000 | Citigroup 5.449% 11/6/2035 | 4,574,441 | 0.29 |
| USD 1,000,000 | AEP Transmission Co LLC 5.15% 1/4/2034 | 1,013,059 | 0.06 | USD 5,700,000 | Citigroup 6.174% 25/5/2034 | 6,007,832 | 0.38 |
| USD 840,000 | Aetna 4.75% 15/3/2044 | 711,668 | 0.04 | USD 300,000 | Citigroup 6.675% 13/9/2043 | 333,032 | 0.02 |
| EUR 5,000,000 | Air Products and Chemicals 0.8% 5/5/2032 | 4,975,455 | 0.31 | EUR 1,400,000 | Citigroup Inc 4.113% 29/4/2036 | 1,676,758 | 0.10 |
| USD 4,795,000 | Alabama Power Co 5.1% 2/4/2035 | 4,855,523 | 0.31 | EUR 500,000 | Citigroup Inc 4.296% 23/7/2036 | 588,021 | 0.04 |
| EUR 7,150,000 | Alphabet Inc 4% 6/5/2054 | 7,995,231 | 0.50 | USD 5,145,000 | Citigroup Inc 6.875% 15/8/2030 | 5,234,048 | 0.33 |
| USD 2,865,000 | Alphabet Inc 5.25% 15/5/2055* | 2,793,014 | 0.18 | USD 15,120,000 | Comcast 2.937% 1/11/2056 | 8,739,838 | 0.55 |
| USD 4,600,000 | Altria 3.4% 4/2/2041 | 3,471,875 | 0.22 | USD 8,600,000 | Conagra Brands Inc 1.375% 1/11/2027 | 8,063,361 | 0.51 |
| USD 5,900,000 | Amazon.com 2.875% 12/5/2041 | 4,432,547 | 0.28 | USD 2,990,000 | Coty/HFC Prestige Products/HFC Prestige International US 6.625% 15/7/2030* | 3,061,006 | 0.19 |
| EUR 6,100,000 | American Tower 0.875% 21/5/2029 | 6,631,160 | 0.42 | USD 600,000 | Dominion Energy South Carolina Inc 5.3% 15/1/2035 | 615,456 | 0.04 |
| USD 13,500,000 | Amgen Inc 5.25% 2/3/2033 | 13,869,371 | 0.87 | USD 800,000 | Duke Energy Carolinas 5.35% 15/1/2053 | 761,475 | 0.05 |
| USD 4,500,000 | Applied Materials Inc 5.85% 15/6/2041 | 4,710,971 | 0.30 | USD 1,100,000 | Duke Energy Carolinas LLC 6% 15/1/2038 | 1,180,709 | 0.07 |
| USD 6,000,000 | AT&T 5.4% 15/2/2034 | 6,185,147 | 0.39 | EUR 2,328,000 | Duke Energy Corp 3.85% 15/6/2034* | 2,696,850 | 0.17 |
| USD 8,500,000 | AT&T Inc 4.7% 15/8/2030 | 8,626,169 | 0.54 | USD 200,000 | Duke Energy Progress 4% 1/4/2052 | 153,711 | 0.01 |
| USD 600,000 | AT&T Inc 5.7% 1/3/2057* | 577,125 | 0.04 | USD 1,995,000 | Elevance Health 5.65% 15/6/2054* | 1,899,676 | 0.12 |
| USD 8,145,000 | AT&T Reign II Multi-Property Lease-Backed Pass-Through Trust 6.088% 15/12/2044 | 8,190,455 | 0.51 | USD 2,485,000 | Eli Lilly & Co 5.65% 15/10/2065 | 2,479,323 | 0.16 |
| USD 1,000,000 | Bank of America 2.676% 19/6/2041 | 721,346 | 0.05 | USD 10,300,000 | EMD Finance LLC 5% 15/10/2035 | 10,206,493 | 0.64 |
| USD 16,400,000 | Bank of America Corp 5.511% 24/1/2036 | 16,881,056 | 1.06 | USD 8,700,000 | EQT Corp 4.5% 15/1/2029 | 8,673,438 | 0.54 |
| USD 5,300,000 | Boeing 3.25% 1/2/2028 | 5,177,618 | 0.33 | USD 2,830,000 | Extra Space Storage LP 4.95% 15/1/2033 | 2,840,509 | 0.18 |
| USD 4,400,000 | Boeing 3.25% 1/2/2035 | 3,759,414 | 0.24 | USD 8,750,000 | FedEx Corp 3.9% 1/2/2035 | 7,918,853 | 0.50 |
| USD 3,200,000 | Boeing 3.55% 1/3/2038 | 2,626,373 | 0.16 | USD 3,030,000 | Florida Power & Light 4.95% 1/6/2035 | 3,046,208 | 0.19 |
| USD 4,080,000 | Boeing 3.85% 1/11/2048 | 2,948,023 | 0.19 | USD 2,400,000 | Florida Power & Light 5.69% 1/3/2040 | 2,500,796 | 0.16 |
| USD 565,000 | Boeing 3.95% 1/8/2059 | 391,444 | 0.02 | USD 8,235,000 | Florida Power & Light Co 5.7% 15/3/2055* | 8,277,882 | 0.52 |
| EUR 2,090,000 | Booking Holdings Inc 4.5% 9/5/2046 | 2,428,913 | 0.15 | | | | |
| USD 13,840,000 | Broadcom 4.926% 15/5/2037 | 13,488,391 | 0.85 | | | | |
| USD 8,400,000 | Broadcom Inc 4.9% 15/7/2032 | 8,502,057 | 0.54 | | | | |
| USD 3,120,000 | CenterPoint Energy Houston Electric LLC 4.95% 15/8/2035 | 3,097,918 | 0.19 | | | | |
| USD 940,000 | CenterPoint Energy Resources 5.4% 1/7/2034 | 961,500 | 0.06 | | | | |
| USD 602,000 | Charter Communications Operating / Charter Communications Operating Capital 6.384% 23/10/2035 | 628,755 | 0.04 | | | | |

* All or a portion of this security represents a security on loan.

Global Corporate Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 2,400,000 | Ford Motor Credit Co LLC 5.8% 5/3/2027 | 2,418,975 | 0.15 | USD 2,800,000 | NextEra Energy Capital 5.25% 15/3/2034* | 2,850,214 | 0.18 |
| USD 16,100,000 | Ford Motor Credit Co LLC 5.918% 20/3/2028 | 16,335,054 | 1.03 | USD 700,000 | NIKE Inc 3.25% 27/3/2040 | 556,751 | 0.04 |
| USD 8,000,000 | Freeport-McMoRan 5.25% 1/9/2029 | 8,123,920 | 0.51 | USD 1,065,000 | NiSource Inc 5.85% 1/4/2055 | 1,052,193 | 0.07 |
| EUR 4,300,000 | General Electric 3.856% 20/6/2030 | 5,165,449 | 0.32 | USD 50,000 | Ohio Power 5% 1/6/2033 | 50,355 | 0.00 |
| GBP 995,000 | General Motors Financial 2.35% 3/9/2025 | 1,340,095 | 0.08 | USD 13,900,000 | Ohio Power 5.65% 1/6/2034* | 14,432,759 | 0.91 |
| USD 9,800,000 | Georgia Power 4.95% 17/5/2033 | 9,919,883 | 0.62 | USD 2,100,000 | Oncor Electric Delivery Co LLC 7% 1/5/2032 | 2,369,318 | 0.15 |
| USD 1,375,000 | GLP Capital / GLP Financing II 4% 15/1/2031 | 1,310,335 | 0.09 | USD 3,900,000 | ONEOK Inc 6.25% 15/10/2055 | 3,832,512 | 0.24 |
| USD 6,200,000 | Goldman Sachs 2.908% 21/7/2042 | 4,461,186 | 0.28 | USD 900,000 | Oracle 3.65% 25/3/2041* | 706,691 | 0.04 |
| USD 15,450,000 | Goldman Sachs 4.017% 31/10/2038 | 13,588,178 | 0.85 | USD 6,100,000 | Oracle 4.1% 25/3/2061 | 4,296,141 | 0.27 |
| USD 1,590,000 | Goldman Sachs 6.75% 1/10/2037 | 1,771,015 | 0.11 | USD 8,600,000 | Oracle Corp 4.7% 27/9/2034 | 8,319,148 | 0.52 |
| USD 1,370,000 | Goldman Sachs Group Inc 5.016% 23/10/2035 | 1,360,760 | 0.09 | USD 3,600,000 | Oracle Corp 5.375% 27/9/2054* | 3,221,563 | 0.20 |
| USD 600,000 | HCA Inc 3.625% 15/3/2032 | 558,069 | 0.03 | USD 1,220,000 | Pacific Gas and Electric 6.7% 1/4/2053 | 1,264,446 | 0.08 |
| USD 1,000,000 | Hess 5.8% 1/4/2047 | 1,014,008 | 0.06 | USD 3,261,000 | Pacific Gas and Electric 6.75% 15/1/2053 | 3,384,763 | 0.21 |
| USD 3,500,000 | Hess 7.125% 15/3/2033* | 4,034,159 | 0.25 | USD 3,000,000 | Pacific Gas and Electric Co 4.25% 15/3/2046 | 2,262,196 | 0.14 |
| USD 7,500,000 | Hyundai Capital America 5.86% 8/1/2027 | 7,580,323 | 0.48 | USD 1,815,000 | Pacific Gas and Electric Co 6% 15/8/2035 | 1,874,435 | 0.12 |
| USD 1,200,000 | Intel 4.25% 15/12/2042 | 964,013 | 0.06 | USD 4,220,000 | Patterson-UTI Energy Inc 3.95% 1/2/2028 | 4,116,255 | 0.26 |
| USD 3,600,000 | Intel Corp 4% 15/12/2032 | 3,387,601 | 0.21 | USD 1,975,000 | Penske Truck Leasing / PTL Finance 5.35% 30/3/2029 | 2,035,798 | 0.13 |
| USD 8,100,000 | Intercont 3.625% 01/09/28 3.625% 1/9/2028 | 8,002,298 | 0.50 | USD 1,000,000 | Phillips 66 Co 5.65% 15/6/2054* | 934,967 | 0.06 |
| USD 10,700,000 | John Deere Capital Corp 5.1% 11/4/2034 | 10,974,636 | 0.69 | EUR 2,430,000 | Realty Income Corp 3.875% 20/6/2035 | 2,841,800 | 0.18 |
| USD 3,980,000 | JPMorgan Chase 3.109% 22/4/2041 | 3,065,270 | 0.19 | USD 7,600,000 | Solventum Corp 5.6% 23/3/2034* | 7,888,656 | 0.50 |
| USD 1,400,000 | JPMorgan Chase & Co 4.603% 22/10/2030 | 1,414,507 | 0.09 | USD 930,000 | South Bow USA Infrastructure Holdings LLC 5.026% 1/10/2029 | 941,159 | 0.06 |
| USD 10,300,000 | JPMorgan Chase & Co 5.502% 24/1/2036 | 10,639,238 | 0.67 | EUR 7,800,000 | Southern 1.875% 15/9/2081 | 8,791,208 | 0.55 |
| EUR 139,823 | Lehman Brothers 4.75% 16/1/2014*** | 653 | 0.00 | USD 2,700,000 | Southern California Edison 5.7% 1/3/2053 | 2,500,369 | 0.16 |
| USD 2,170,000 | Marsh & McLennan 2.9% 15/12/2051 | 1,344,980 | 0.08 | USD 4,000,000 | Southern California Edison 5.95% 1/2/2038 | 4,095,991 | 0.26 |
| USD 2,100,000 | MidAmerican Energy 5.85% 15/9/2054 | 2,164,339 | 0.14 | USD 700,000 | Southern California Edison Co 4.05% 15/3/2042 | 553,881 | 0.04 |
| USD 2,695,000 | Morgan Stanley 4.994% 12/4/2029 | 2,744,674 | 0.17 | USD 13,800,000 | Southern Co 5.7% 15/3/2034 | 14,459,545 | 0.91 |
| USD 18,000,000 | Morgan Stanley 5.466% 18/1/2035 | 18,562,350 | 1.16 | USD 865,000 | Tampa Electric 2.4% 15/3/2031 | 784,180 | 0.05 |
| USD 5,000,000 | Morgan Stanley 5.587% 18/1/2036 | 5,169,118 | 0.32 | USD 9,790,000 | Target Corp 5.25% 15/2/2036 | 9,971,078 | 0.63 |
| USD 3,300,000 | Morgan Stanley 6.138% 16/10/2026 | 3,306,048 | 0.21 | USD 13,650,000 | Textron Inc 5.5% 15/5/2035 | 13,961,317 | 0.88 |
| USD 2,260,000 | MPLX 5.5% 1/6/2034* | 2,279,775 | 0.14 | USD 593,000 | Thomas Jefferson University 3.847% 1/11/2057 | 410,892 | 0.03 |
| USD 5,300,000 | MPLX LP 5.4% 1/4/2035 | 5,269,384 | 0.33 | GBP 7,230,000 | Time Warner Cable LLC 5.75% 2/6/2031 | 9,742,977 | 0.61 |
| USD 2,050,000 | MSCI Inc 5.25% 1/9/2035 | 2,036,189 | 0.13 | EUR 3,160,000 | T-Mobile USA Inc 3.8% 11/2/2045 | 3,375,347 | 0.21 |
| USD 900,000 | NBCUniversal Media LLC 4.45% 15/1/2043 | 774,332 | 0.05 | USD 2,105,625 | United Airlines 2020-1 Class B Pass Through Trust 4.875% 15/1/2026 | 2,104,935 | 0.13 |
| | | | | USD 8,000,000 | UnitedHealth 3.875% 15/12/2028 | 7,936,003 | 0.50 |
| | | | | USD 7,850,000 | UnitedHealth 3.875% 15/8/2059 | 5,493,673 | 0.35 |
| | | | | USD 2,900,000 | UnitedHealth 4.95% 15/5/2062 | 2,463,364 | 0.15 |
| | | | | USD 1,500,000 | UnitedHealth 5.8% 15/3/2036 | 1,580,413 | 0.10 |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Corporate Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets | |
|----------------|--|--------------------|-----------------|--|---|----------------------|----------------------|--------------|
| USD 300,000 | UnitedHealth 6.625% 15/11/2037 | 333,269 | 0.02 | USD 2,540,000 | Wells Fargo & Co 5.605% 23/4/2036* | 2,638,207 | 0.17 | |
| USD 1,400,000 | UnitedHealth Group Inc 3.125% 15/5/2060 | 829,470 | 0.05 | USD 15,000,000 | Williams Cos Inc 4.625% 30/6/2030 | 15,086,503 | 0.95 | |
| USD 12,200,000 | UnitedHealth Group Inc 4.5% 15/4/2033 | 11,957,408 | 0.75 | | | 685,952,835 | 43.12 | |
| EUR 2,800,000 | US Bancorp 4.009% 21/5/2032 | 3,385,172 | 0.21 | Total Bonds | | 1,556,545,640 | 97.85 | |
| USD 4,600,000 | Verizon Communications Inc 5.25% 2/4/2035 | 4,644,234 | 0.29 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | 1,556,545,640 | 97.85 |
| USD 1,510,000 | VICI Properties 5.125% 15/5/2032 | 1,515,840 | 0.10 | Other Transferable Securities | | | | |
| USD 2,465,000 | Viper Energy Partners LLC 5.7% 1/8/2035* | 2,472,001 | 0.16 | BONDS | | | | |
| USD 500,000 | Virginia Electric and Power 2.95% 15/11/2051 | 313,626 | 0.02 | United States | | | | |
| USD 19,400,000 | Virginia Electric and Power Co 5.15% 15/3/2035 | 19,581,073 | 1.23 | USD 1,960,000 | AP Grange Holdings LLC 6.5% 20/3/2045** | 1,996,848 | 0.13 | |
| USD 3,264,000 | Walmart Inc 5.625% 15/4/2041 | 3,401,514 | 0.21 | Total Bonds | | 1,996,848 | 0.13 | |
| USD 4,886,000 | Warnermedia Holdings Inc 3.755% 15/3/2027 | 4,803,760 | 0.30 | Total Other Transferable Securities | | 1,996,848 | 0.13 | |
| EUR 1,300,000 | Warnermedia Holdings Inc 4.693% 17/5/2033 | 1,350,299 | 0.08 | Total Portfolio | | 1,558,542,488 | 97.98 | |
| USD 5,200,000 | Wells Fargo 3.068% 30/4/2041 | 3,963,364 | 0.25 | Other Net Assets | | 32,062,638 | 2.02 | |
| EUR 4,500,000 | Wells Fargo 3.9% 22/7/2032 | 5,411,363 | 0.34 | Total Net Assets (USD) | | 1,590,605,126 | 100.00 | |
| USD 2,465,000 | Wells Fargo & Co 5.244% 24/1/2031 | 2,546,426 | 0.16 | | | | | |

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|------------------------------------|-------------|----------|-------------|-----------------|---------------|---|
| CHF | 200,000 | USD | 249,377 | HSBC Bank | 2/9/2025 | 301 |
| CHF | 200,000 | USD | 250,448 | Bank of America | 2/10/2025 | 151 |
| EUR | 10,000,000 | USD | 11,462,628 | Citibank | 2/9/2025 | 207,865 |
| EUR | 20,000,000 | USD | 23,462,730 | Morgan Stanley | 2/9/2025 | (121,743) |
| USD | 4,592,678 | AUD | 7,050,000 | Bank of America | 2/9/2025 | (15,911) |
| USD | 68,869 | JPY | 10,150,000 | Morgan Stanley | 2/9/2025 | (137) |
| USD | 272,741 | PLN | 1,010,000 | Barclays | 2/9/2025 | (3,548) |
| USD | 171,534,329 | GBP | 128,340,000 | Barclays | 2/9/2025 | (1,333,234) |
| USD | 5,158,679 | CAD | 7,090,000 | Bank of America | 2/9/2025 | 6,193 |
| USD | 614,896,294 | EUR | 530,590,000 | HSBC Bank | 2/9/2025 | (4,328,417) |
| USD | 3,311,030 | GBP | 2,500,000 | Bank of America | 2/9/2025 | (56,345) |
| USD | 2,580,184 | EUR | 2,250,000 | BNP Paribas | 2/9/2025 | (45,677) |
| USD | 1,238,996 | GBP | 920,000 | State Street | 2/9/2025 | (198) |
| USD | 8,815,399 | GBP | 6,500,000 | Goldman Sachs | 2/9/2025 | 60,224 |
| USD | 4,593,568 | AUD | 7,050,000 | BNY Mellon | 2/10/2025 | (17,448) |
| USD | 5,152,257 | CAD | 7,090,000 | JP Morgan | 2/10/2025 | (7,582) |
| USD | 69,149 | JPY | 10,150,000 | HSBC Bank | 2/10/2025 | (86) |
| USD | 186,510,113 | GBP | 138,260,000 | BNY Mellon | 2/10/2025 | 227,576 |
| USD | 565,056,778 | EUR | 484,840,000 | Deutsche Bank | 2/10/2025 | (1,865,778) |
| USD | 275,480 | PLN | 1,010,000 | Goldman Sachs | 2/10/2025 | (680) |
| Net unrealised depreciation | | | | | | (7,294,474) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Corporate Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|---------------|----------|-------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 26,006,287 | USD | 16,980,754 | BNY Mellon | 12/9/2025 | 22,552 |
| USD | 386,670 | AUD | 594,651 | BNY Mellon | 12/9/2025 | (2,123) |
| Net unrealised appreciation | | | | | | 20,429 |
| CAD Hedged Share Class | | | | | | |
| CAD | 1,062,619 | USD | 775,227 | BNY Mellon | 12/9/2025 | (2,626) |
| Net unrealised depreciation | | | | | | (2,626) |
| CNH Hedged Share Class | | | | | | |
| CNY | 630,650,620 | USD | 87,951,668 | BNY Mellon | 12/9/2025 | 647,693 |
| USD | 11,239,820 | CNY | 80,505,559 | BNY Mellon | 12/9/2025 | (70,337) |
| Net unrealised appreciation | | | | | | 577,356 |
| EUR Hedged Share Class | | | | | | |
| EUR | 170,290,056 | USD | 198,556,352 | BNY Mellon | 12/9/2025 | 307,979 |
| USD | 200,850 | EUR | 172,169 | BNY Mellon | 12/9/2025 | (209) |
| Net unrealised appreciation | | | | | | 307,770 |
| GBP Hedged Share Class | | | | | | |
| GBP | 418,893,803 | USD | 563,280,497 | BNY Mellon | 12/9/2025 | 1,002,161 |
| USD | 6,271,614 | GBP | 4,650,806 | BNY Mellon | 12/9/2025 | 6,615 |
| Net unrealised appreciation | | | | | | 1,008,776 |
| HKD Hedged Share Class | | | | | | |
| HKD | 22,279,835 | USD | 2,847,062 | BNY Mellon | 12/9/2025 | 12,297 |
| Net unrealised appreciation | | | | | | 12,297 |
| JPY Hedged Share Class | | | | | | |
| JPY | 1,672,165,434 | USD | 11,352,303 | BNY Mellon | 12/9/2025 | 28,585 |
| USD | 120,650 | JPY | 17,752,634 | BNY Mellon | 12/9/2025 | (177) |
| Net unrealised appreciation | | | | | | 28,408 |
| NOK Hedged Share Class | | | | | | |
| NOK | 12,121 | USD | 1,183 | BNY Mellon | 12/9/2025 | 22 |
| Net unrealised appreciation | | | | | | 22 |
| NZD Hedged Share Class | | | | | | |
| NZD | 4,020,863 | USD | 2,398,393 | BNY Mellon | 12/9/2025 | (28,472) |
| Net unrealised depreciation | | | | | | (28,472) |
| SEK Hedged Share Class | | | | | | |
| SEK | 176,885 | USD | 18,453 | BNY Mellon | 12/9/2025 | 194 |
| USD | 103 | SEK | 983 | BNY Mellon | 12/9/2025 | (1) |
| Net unrealised appreciation | | | | | | 193 |
| SGD Hedged Share Class | | | | | | |
| SGD | 46,432,038 | USD | 36,221,133 | BNY Mellon | 12/9/2025 | (56,507) |
| USD | 216,381 | SGD | 276,924 | BNY Mellon | 12/9/2025 | 693 |
| Net unrealised depreciation | | | | | | (55,814) |
| ZAR Hedged Share Class | | | | | | |
| ZAR | 564,489 | USD | 31,794 | BNY Mellon | 12/9/2025 | 104 |
| Net unrealised appreciation | | | | | | 104 |
| Total net unrealised depreciation (USD underlying exposure - USD 2,556,237,932) | | | | | | (5,426,031) |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|-----------------------|-----------------|-------------------------|---|
| 551 | EUR | Euro BOBL | September 2025 | 75,525,540 | 32,152 |
| 266 | EUR | Euro Bund | September 2025 | 40,216,871 | 60,768 |
| (110) | EUR | Euro BUXL | September 2025 | 14,634,799 | 260,551 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Corporate Bond Fund continued

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| (396) | EUR | Euro Schatz | September 2025 | 49,475,633 | 54,221 |
| 30 | AUD | Australian 10 Year Bond | September 2025 | 2,228,057 | (1,840) |
| 73 | AUD | Australian 3 Year Bond | September 2025 | 5,121,641 | (3,376) |
| (401) | EUR | BBG EUR Corp Index | September 2025 | 79,117,846 | (46,799) |
| 557 | EUR | Euro High Yield Bond Index | September 2025 | 39,655,436 | 62,404 |
| 384 | CAD | Canadian 10 Year Bond | December 2025 | 33,574,036 | 159,095 |
| 637 | USD | US Long Bond (CBT) | December 2025 | 72,797,156 | (7,422) |
| (57) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 6,408,938 | (14,249) |
| (1,328) | USD | US Ultra 10 Year Note | December 2025 | 151,869,250 | (321,345) |
| 402 | USD | US Ultra Bond (CBT) | December 2025 | 46,895,812 | (182,871) |
| (145) | GBP | Long Gilt | December 2025 | 17,690,976 | (30,926) |
| 443 | USD | US Treasury 2 Year Note (CBT) | December 2025 | 92,362,038 | 48,805 |
| 1,734 | USD | US Treasury 5 Year Note (CBT) | December 2025 | 189,696,890 | 254,093 |
| Total | | | | 917,270,919 | 323,261 |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------|-----------------|---|------------------|
| CDS | EUR (1,736,000) | Fund provides default protection on SES; and receives Fixed 1% | Barclays | 20/12/2029 | 73,683 | (51,399) |
| CDS | USD 6,080,000 | Fund receives default protection on Dell; and pays Fixed 1% | Bank of America | 20/6/2030 | (64,257) | (120,702) |
| CDS | EUR (224,000) | Fund provides default protection on SES; and receives Fixed 1% | Bank of America | 20/12/2029 | 9,516 | (6,632) |
| CDS | EUR (7,000,000) | Fund provides default protection on Vonovia Se; and receives Fixed 1% | Deutsche Bank | 20/6/2030 | (6,567) | (114,673) |
| CDS | EUR 7,000,000 | Fund receives default protection on Unibail-Rodamco Se; and pays Fixed 1% | Deutsche Bank | 20/6/2030 | (93,795) | (68,274) |
| CDS | EUR (2,150,000) | Fund provides default protection on SES; and receives Fixed 1% | Goldman Sachs | 20/12/2029 | 83,315 | (63,657) |
| CDS | EUR 2,170,000 | Fund provides default protection on Hapag-Lloyd AG; and received Fixed 5% | Goldman Sachs | 20/6/2030 | (80,426) | (371,320) |
| CDS | EUR 4,240,000 | Fund receives default protection on Ab Electrolux 100(20-Jun-2028) Morgan Stanley; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | 36,967 | 112,753 |
| CDS | EUR 3,300,000 | Fund receives default protection on Akzo Nobel N.V; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (5,050) | (57,163) |
| CDS | USD 6,000,000 | Fund receives default protection on Kroger; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (12,309) | (170,687) |
| CDS | EUR 8,080,000 | Fund receives default protection on Next; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (48,361) | (207,655) |
| CDS | EUR 2,000,000 | Fund receives default protection on Banco BPM SpA; and pays Fixed 5% | JP Morgan | 20/6/2028 | (137,821) | (231,125) |
| CDS | EUR (1,709,000) | Fund provides default protection on SES; and receives Fixed 1% | JP Morgan | 20/12/2029 | 90,907 | (50,600) |
| CDS | EUR 6,500,000 | Fund provides default protection on Hapag-Lloyd AG; and received Fixed 5% | JP Morgan | 20/6/2030 | (187,052) | (1,112,248) |
| CDS | EUR 13,850,000 | Fund provides default protection on Mercedes-Benz Group AG; and received Fixed 1% | JP Morgan | 20/6/2030 | (9,228) | (342,100) |
| CDS | EUR (9,580,000) | Fund provides default protection on Lanxess; and receives Fixed 1% | Morgan Stanley | 20/6/2030 | 577 | (204,900) |
| CDS | EUR 14,300,000 | Fund receives default protection on Volkswagen; and pays Fixed 1% | Morgan Stanley | 20/6/2030 | (48,295) | 54,884 |
| CDS | EUR 36,350,000 | Fund receives default protection on ITRAXX.XO.43.V1; and pays Fixed 5% | UBS | 20/6/2030 | (1,281,312) | (4,007,701) |

Global Corporate Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|-----------------------|---|----------------|-----------------|---|------------------|
| IRS | CHF (2,640,000) | Fund receives Fixed 1.043%; and pays Floating CHF-SARON-OIS Compound 1 Day | Morgan Stanley | 25/3/2029 | 118,493 | 118,493 |
| IRS | CAD (4,850,000) | Fund receives Fixed 3.76%; and pays Floating CAD-CORRA-OIS Compound 1 Day | Morgan Stanley | 16/4/2029 | 142,578 | 137,018 |
| IRS | CHF (1,050,000) | Fund receives Fixed 1.0238%; and pays Floating CHF-SARON-OIS Compound 1 Day | Morgan Stanley | 11/7/2034 | 70,256 | 70,256 |
| TRS | EUR 44,860,000 | Fund receives EUR EURIBOR 3 Month + 0bps and pays QW5A + 0bps | Goldman Sachs | 20/9/2025 | (275,030) | (166,875) |
| Total (USD underlying exposure - USD 219,199,148) | | | | | (1,623,211) | (6,854,307) |

CDS: Credit Default Swaps

IRS: Interest Rate Swaps

TRS: Total Return Swaps

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised depreciation USD | Market Value USD |
|---|-----------|--------------|-----------------|--------------|-----------------|-----------------------------|------------------|
| 2,350 | Call | 3 Month SOFR | Exchange Traded | USD 96.438 | 12/12/2025 | (106,643) | 411,250 |
| Total (USD underlying exposure - USD 165,519,019) | | | | | | (106,643) | 411,250 |

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation USD | Market Value USD |
|---|-----------|--------------|-----------------|--------------|-----------------|-----------------------------|------------------|
| (2,350) | Call | 3 Month SOFR | Exchange Traded | USD 96.562 | 12/12/2025 | 54,920 | (293,750) |
| Total (USD underlying exposure - USD 119,850,095) | | | | | | 54,920 | (293,750) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Equity Income Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|------------------------------------|--------------------|-----------------|--|---------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| COMMON STOCKS (SHARES) | | | | | | | |
| Canada | | | | | | | |
| 1,207,699 | TELUS | 19,844,030 | 1.99 | 131,850 | Alphabet | 27,841,446 | 2.80 |
| Cayman Islands | | | | | | | |
| 204,625 | Alibaba ADR | 26,799,736 | 2.69 | 107,404 | Apple | 24,980,022 | 2.51 |
| Denmark | | | | | | | |
| 384,052 | Novo Nordisk | 21,558,122 | 2.17 | 72,617 | Applied Materials | 11,759,597 | 1.18 |
| France | | | | | | | |
| 97,221 | Air Liquide | 20,082,722 | 2.02 | 69,689 | Assurant* | 15,332,277 | 1.54 |
| 159,638 | Sanofi | 15,808,015 | 1.59 | 222,249 | Baker Hughes | 10,174,559 | 1.02 |
| | | 35,890,737 | 3.61 | 158,884 | Broadcom | 47,539,682 | 4.78 |
| Ireland | | | | | | | |
| 53,976 | Accenture | 13,928,507 | 1.40 | 182,638 | Charles Schwab | 17,478,457 | 1.75 |
| 139,809 | Allegion | 23,953,476 | 2.41 | 364,969 | Citizens Financial | 19,065,980 | 1.91 |
| | | 37,881,983 | 3.81 | 425,169 | CMS Energy | 30,386,828 | 3.05 |
| Japan | | | | | | | |
| 1,352,200 | Honda Motor | 14,903,356 | 1.50 | 485,049 | Coca-Cola | 33,293,763 | 3.35 |
| Netherlands | | | | | | | |
| 4,162,202 | Koninklijke KPN | 19,833,153 | 1.99 | 272,520 | Colgate-Palmolive | 22,899,856 | 2.30 |
| South Korea | | | | | | | |
| 132,609 | Kia | 10,056,392 | 1.01 | 56,128 | General Electric | 15,347,079 | 1.54 |
| Spain | | | | | | | |
| 1,034,389 | Banco Bilbao Vizcaya Argentaria | 18,657,013 | 1.87 | 27,201 | Home Depot | 11,080,599 | 1.11 |
| Switzerland | | | | | | | |
| 26,719 | Zurich Insurance | 19,479,742 | 1.96 | 46,107 | Hubbell* | 20,363,618 | 2.05 |
| Taiwan | | | | | | | |
| 418,000 | MediaTek | 18,621,977 | 1.87 | 109,300 | Intercontinental Exchange | 19,370,146 | 1.95 |
| 914,000 | Taiwan Semiconductor Manufacturing | 34,446,527 | 3.46 | 81,866 | M&T Bank | 16,506,642 | 1.66 |
| | | 53,068,504 | 5.33 | 17,597 | Mastercard | 10,417,600 | 1.05 |
| United Kingdom | | | | | | | |
| 202,109 | AstraZeneca | 32,215,783 | 3.24 | 35,525 | Meta Platforms | 26,266,830 | 2.64 |
| 499,176 | RELX | 23,232,613 | 2.33 | 122,746 | Microsoft | 61,963,408 | 6.23 |
| 421,567 | Shell | 15,623,126 | 1.57 | 32,603 | Moody's | 16,628,182 | 1.67 |
| 8,908,590 | Taylor Wimpey* | 11,574,646 | 1.16 | 104,523 | Oracle | 24,114,501 | 2.42 |
| | | 82,646,168 | 8.30 | 182,581 | Otis Worldwide | 15,844,379 | 1.59 |
| | | | | 30,958 | Parker-Hannifin Corp | 23,682,560 | 2.38 |
| | | | | 55,260 | Republic Services | 12,897,131 | 1.30 |
| | | | | 51,944 | Salesforce | 13,280,523 | 1.33 |
| | | | | 90,563 | Union Pacific | 20,209,134 | 2.03 |
| | | | | 66,434 | UnitedHealth | 20,328,804 | 2.04 |
| | | | | 264,554 | Walmart | 25,354,856 | 2.55 |
| | | | | 154,058 | Williams | 8,884,525 | 0.89 |
| | | | | | | 623,292,984 | 62.62 |
| | | | | Total Common Stocks (Shares) | | 983,911,920 | 98.85 |
| | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| | | | | | | 983,911,920 | 98.85 |
| | | | | Total Portfolio | | 983,911,920 | 98.85 |
| | | | | Other Net Assets | | 11,446,027 | 1.15 |
| | | | | Total Net Assets (USD) | | 995,357,947 | 100.00 |

* All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|------------------------------------|------------|----------|-----------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 14,963,892 | USD | 9,770,517 | BNY Mellon | 12/9/2025 | 13,101 |
| USD | 286,707 | AUD | 442,452 | BNY Mellon | 12/9/2025 | (2,574) |
| Net unrealised appreciation | | | | | | 10,527 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Equity Income Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|------------|----------|------------|--------------|---------------|---|
| CHF Hedged Share Class | | | | | | |
| CHF | 8,377,300 | USD | 10,410,136 | BNY Mellon | 12/9/2025 | 60,779 |
| USD | 215,295 | CHF | 173,216 | BNY Mellon | 12/9/2025 | (1,209) |
| Net unrealised appreciation | | | | | | 59,570 |
| CNH Hedged Share Class | | | | | | |
| CNY | 17,703,571 | USD | 2,469,050 | BNY Mellon | 12/9/2025 | 18,104 |
| USD | 157,718 | CNY | 1,129,298 | BNY Mellon | 12/9/2025 | (937) |
| Net unrealised appreciation | | | | | | 17,167 |
| EUR Hedged Share Class | | | | | | |
| EUR | 46,277,407 | USD | 53,964,265 | BNY Mellon | 12/9/2025 | 78,387 |
| USD | 1,529,295 | EUR | 1,312,220 | BNY Mellon | 12/9/2025 | (3,112) |
| Net unrealised appreciation | | | | | | 75,275 |
| GBP Hedged Share Class | | | | | | |
| GBP | 1,226,148 | USD | 1,649,153 | BNY Mellon | 12/9/2025 | 2,563 |
| USD | 40,319 | GBP | 29,921 | BNY Mellon | 12/9/2025 | 14 |
| Net unrealised appreciation | | | | | | 2,577 |
| HKD Hedged Share Class | | | | | | |
| HKD | 4,076,757 | USD | 520,970 | BNY Mellon | 12/9/2025 | 2,234 |
| USD | 10,803 | HKD | 84,275 | BNY Mellon | 12/9/2025 | (13) |
| Net unrealised appreciation | | | | | | 2,221 |
| PLN Hedged Share Class | | | | | | |
| PLN | 42,637,463 | USD | 11,666,008 | BNY Mellon | 12/9/2025 | (4,196) |
| USD | 1,368,460 | PLN | 5,006,788 | BNY Mellon | 12/9/2025 | (951) |
| Net unrealised depreciation | | | | | | (5,147) |
| SGD Hedged Share Class | | | | | | |
| SGD | 74,446,305 | USD | 58,077,584 | BNY Mellon | 12/9/2025 | (93,420) |
| USD | 2,746,575 | SGD | 3,522,462 | BNY Mellon | 12/9/2025 | 3,029 |
| Net unrealised depreciation | | | | | | (90,391) |
| ZAR Hedged Share Class | | | | | | |
| USD | 64,973 | ZAR | 1,148,005 | BNY Mellon | 12/9/2025 | 102 |
| ZAR | 20,366,680 | USD | 1,147,415 | BNY Mellon | 12/9/2025 | 3,454 |
| Net unrealised appreciation | | | | | | 3,556 |
| Total net unrealised appreciation (USD underlying exposure - USD 156,074,544) | | | | | | 75,355 |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Technology | 25.18 |
| Consumer Non-cyclical | 18.69 |
| Financials | 13.69 |
| Industrial | 13.30 |
| Communications | 12.11 |
| Consumer Cyclical | 7.33 |
| Energy | 3.48 |
| Utilities | 3.05 |
| Basic Materials | 2.02 |
| Other Net Assets | 1.15 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|-----------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | AUD 7,280,000 | Treasury Corp of Victoria 5.5% 15/9/2039 | 4,766,602 | 0.43 |
| | | | | AUD 11,000,000 | Western Australian Treasury Corp 4.75% 24/10/2035 | 7,170,500 | 0.65 |
| | | | | | | 24,482,464 | 2.21 |
| BONDS | | | | | | | |
| Argentina | | | | Austria | | | |
| USD 60,000 | Argentine Republic Government International Bond 0.75% 9/7/2030 | 44,910 | 0.01 | EUR 1,086,000 | Republic of Austria Government Bond 0% 20/10/2040* | 754,748 | 0.07 |
| USD 20,640 | Argentine Republic Government International Bond 1% 9/7/2029 | 16,254 | 0.00 | EUR 210,000 | Republic of Austria Government Bond 0.75% 20/3/2051 | 126,583 | 0.01 |
| USD 46,100 | Argentine Republic Government International Bond 3.5% 9/7/2041 | 26,634 | 0.00 | EUR 440,000 | Republic of Austria Government Bond 0.85% 30/6/2120* | 150,174 | 0.01 |
| USD 9,000 | Telecom Argentina SA 9.25% 28/5/2033 | 9,248 | 0.00 | EUR 750,000 | Republic of Austria Government Bond 0.9% 20/2/2032 | 782,976 | 0.07 |
| USD 100,000 | YPF 9.5% 17/1/2031 | 104,504 | 0.01 | EUR 40,000 | Republic of Austria Government Bond 1.5% 20/2/2047 | 32,003 | 0.00 |
| | | 201,550 | 0.02 | EUR 127,000 | Republic of Austria Government Bond 1.5% 2/11/2086 | 69,018 | 0.01 |
| Australia | | | | EUR 736,000 | Republic of Austria Government Bond 1.85% 23/5/2049 | 612,649 | 0.05 |
| USD 200,000 | Alumina Pty Ltd 6.375% 15/9/2032 | 204,661 | 0.02 | EUR 2,677,000 | Republic of Austria Government Bond 2.9% 23/5/2029* | 3,193,652 | 0.29 |
| AUD 650,000 | Australia Government Bond 1.75% 21/6/2051* | 224,535 | 0.02 | EUR 3,031,000 | Republic of Austria Government Bond 2.95% 20/2/2035* | 3,513,436 | 0.32 |
| AUD 609,000 | Australia Government Bond 2.75% 21/11/2029 | 386,558 | 0.04 | EUR 190,000 | Republic of Austria Government Bond 3.15% 20/6/2044* | 209,446 | 0.02 |
| AUD 450,000 | Australia Government Bond 2.75% 21/5/2041* | 232,158 | 0.02 | EUR 390,000 | Republic of Austria Government Bond 3.2% 15/7/2039 | 446,789 | 0.04 |
| AUD 500,000 | Australia Government Bond 3% 21/3/2047* | 244,641 | 0.02 | EUR 81,000 | Republic of Austria Government Bond 3.8% 26/1/2062 | 94,134 | 0.01 |
| AUD 152,000 | Australia Government Bond 3.25% 21/6/2039 | 86,289 | 0.01 | EUR 170,000 | Republic of Austria Government Bond 4.15% 15/3/2037 | 216,489 | 0.02 |
| AUD 2,900,000 | Australia Government Bond 4.75% 21/4/2027* | 1,938,063 | 0.17 | USD 200,000 | Suzano Austria 6% 15/1/2029 | 206,000 | 0.02 |
| EUR 250,000 | BHP Billiton Finance Ltd 3.643% 4/9/2035 | 291,331 | 0.02 | | | 10,408,097 | 0.94 |
| AUD 124,643 | Driver Australia Ten 4.708% 21/2/2033 | 81,677 | 0.01 | Bahrain | | | |
| USD 100,000 | Fortescue Treasury Pty Ltd 6.125% 15/4/2032 | 102,788 | 0.01 | USD 200,000 | Bahrain Government International Bond 7% 26/1/2026 | 201,407 | 0.02 |
| AUD 348,243 | Metro Finance 2024-1 Trust 4.815% 17/9/2030 | 228,548 | 0.02 | Barbados | | | |
| USD 100,000 | Mineral Resources Ltd 8.125% 1/5/2027 | 100,135 | 0.01 | USD 91,000 | Barbados Government International Bond 8% 26/6/2035 | 91,921 | 0.01 |
| USD 100,000 | Mineral Resources Ltd 8.5% 1/5/2030* | 103,884 | 0.01 | Belgium | | | |
| AUD 500,000 | Mortgage House RMBS Prime Series 2024-2 4.668% 13/5/2057 | 328,146 | 0.03 | EUR 3,456,000 | Kingdom of Belgium Government Bond 0% 22/10/2031* | 3,414,779 | 0.31 |
| AUD 5,115,400 | New South Wales Treasury Corp 5.25% 24/2/2038 | 3,346,816 | 0.30 | EUR 520,000 | Kingdom of Belgium Government Bond 0.1% 22/6/2030* | 540,572 | 0.05 |
| AUD 374,606 | Pepper Residential Trust No. 40 Mtge 4.88% 12/11/2065 | 246,414 | 0.02 | EUR 90,000 | Kingdom of Belgium Government Bond 0.4% 22/6/2040 | 65,337 | 0.01 |
| AUD 6,493,000 | Queensland Treasury Corp 5.25% 13/8/2038 | 4,197,640 | 0.38 | EUR 1,330,000 | Kingdom of Belgium Government Bond 0.65% 22/6/2071 | 451,605 | 0.04 |
| AUD 305,617 | Resimac Bastille Trust Series 2024-2NC 4.985% 6/3/2056 | 201,078 | 0.02 | EUR 456,000 | Kingdom of Belgium Government Bond 0.8% 22/6/2028 | 512,530 | 0.05 |
| | | | | EUR 350,000 | Kingdom of Belgium Government Bond 0.9% 22/6/2029 | 386,925 | 0.03 |

*All or a portion of this security represents a security on loan.

Global Government Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 250,000 | Kingdom of Belgium Government Bond 1.4% 22/6/2053 | 158,793 | 0.01 | | | | |
| EUR 280,000 | Kingdom of Belgium Government Bond 1.6% 22/6/2047 | 211,864 | 0.02 | | | | |
| EUR 130,000 | Kingdom of Belgium Government Bond 2.25% 22/6/2057 | 98,508 | 0.01 | | | | |
| EUR 716,000 | Kingdom of Belgium Government Bond 2.6% 22/10/2030 | 835,482 | 0.07 | | | | |
| EUR 2,489,000 | Kingdom of Belgium Government Bond 2.75% 22/4/2039 | 2,630,109 | 0.24 | | | | |
| EUR 330,000 | Kingdom of Belgium Government Bond 3% 22/6/2033 | 385,023 | 0.03 | | | | |
| EUR 160,000 | Kingdom of Belgium Government Bond 3% 22/6/2034 | 184,826 | 0.02 | | | | |
| EUR 2,395,000 | Kingdom of Belgium Government Bond 3.1% 22/6/2035 | 2,750,732 | 0.25 | | | | |
| EUR 730,000 | Kingdom of Belgium Government Bond 3.45% 22/6/2042 | 806,458 | 0.07 | | | | |
| EUR 450,000 | Kingdom of Belgium Government Bond 3.5% 22/6/2055 | 457,889 | 0.04 | | | | |
| | | 13,891,432 | 1.25 | | | | |
| | Bermuda | | | | | | |
| USD 100,000 | NCL Corp Ltd 6.75% 1/2/2032 | 103,106 | 0.01 | | | | |
| USD 100,000 | NCL Corp Ltd 7.75% 15/2/2029 | 106,901 | 0.01 | | | | |
| USD 598,000 | Trinitas CLO XXIV 6.168% 25/4/2037 | 600,374 | 0.05 | | | | |
| USD 100,000 | Valaris 8.375% 30/4/2030 | 104,153 | 0.01 | | | | |
| USD 100,000 | Viking Cruises 5.875% 15/9/2027 | 100,153 | 0.01 | | | | |
| USD 100,000 | Weatherford International 8.625% 30/4/2030 | 102,655 | 0.01 | | | | |
| | | 1,117,342 | 0.10 | | | | |
| | Bolivia | | | | | | |
| USD 200,000 | Bolivian Government International Bond 4.5% 20/3/2028* | 158,300 | 0.01 | | | | |
| | Brazil | | | | | | |
| BRL 81,910 | Brazil Letras do Tesouro Nacional 0% 1/1/2026 | 1,441,513 | 0.13 | | | | |
| BRL 273,830 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027 | 4,913,775 | 0.44 | | | | |
| USD 266,681 | Samarco Mineracao 9.5% 30/6/2031* | 265,352 | 0.02 | | | | |
| USD 72,368 | Samarco Mineracao SA 9.5% 30/6/2031 | 72,007 | 0.01 | | | | |
| | | 6,692,647 | 0.60 | | | | |
| | Bulgaria | | | | | | |
| USD 12,000 | Bulgaria Government International Bond, Reg. S 5% 5/3/2037 | 11,796 | 0.00 | | | | |
| | | | | | Canada | | |
| | | | | USD 200,000 | 1011778 BC ULC / New Red Finance 3.875% 15/1/2028 | 194,853 | 0.01 |
| | | | | USD 100,000 | 1011778 BC ULC / New Red Finance 4% 15/10/2030 | 93,700 | 0.01 |
| | | | | USD 100,000 | Air Canada 3.875% 15/8/2026 | 99,114 | 0.01 |
| | | | | USD 100,000 | Bausch + Lomb 8.375% 1/10/2028 | 104,290 | 0.01 |
| | | | | USD 100,000 | Bell Telephone Co of Canada or Bell Canada 7% 15/9/2055 | 102,574 | 0.01 |
| | | | | USD 100,000 | Bombardier 8.75% 15/11/2030 | 107,915 | 0.01 |
| | | | | USD 100,000 | Bombardier Inc 6.75% 15/6/2033 | 104,180 | 0.01 |
| | | | | USD 100,000 | Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030 | 91,742 | 0.01 |
| | | | | CAD 2,410,000 | Canadian Government Bond 1.75% 1/12/2053 | 1,119,914 | 0.10 |
| | | | | CAD 60,000 | Canadian Government Bond 2% 1/6/2028 | 42,767 | 0.00 |
| | | | | CAD 3,980,000 | Canadian Government Bond 2.75% 1/5/2027 | 2,895,484 | 0.26 |
| | | | | CAD 678,000 | Canadian Government Bond 2.75% 1/9/2027 | 493,298 | 0.05 |
| | | | | CAD 2,330,000 | Canadian Government Bond 2.75% 1/3/2030 | 1,680,118 | 0.15 |
| | | | | CAD 1,670,000 | Canadian Government Bond 2.75% 1/9/2030 | 1,200,442 | 0.11 |
| | | | | CAD 1,407,000 | Canadian Government Bond 2.75% 1/12/2048 | 855,293 | 0.08 |
| | | | | CAD 530,000 | Canadian Government Bond 2.75% 1/12/2055 | 309,765 | 0.03 |
| | | | | CAD 5,150,000 | Canadian Government Bond 3.5% 1/9/2029 | 3,829,295 | 0.35 |
| | | | | CAD 850,000 | Canadian Government Bond 3.5% 1/12/2057 | 576,986 | 0.05 |
| | | | | CAD 190,000 | Canadian Government Bond 5% 1/6/2037 | 157,436 | 0.01 |
| | | | | USD 200,000 | Garda World Security Corp 8.25% 1/8/2032 | 208,309 | 0.02 |
| | | | | USD 100,000 | GFL Environmental 4.375% 15/8/2029 | 97,300 | 0.01 |
| | | | | USD 100,000 | Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029 | 105,048 | 0.01 |
| | | | | USD 100,000 | Methanex 5.125% 15/10/2027 | 99,576 | 0.01 |
| | | | | USD 100,000 | Methanex Corp 5.25% 15/12/2029 | 99,172 | 0.00 |
| | | | | USD 100,000 | NOVA Chemicals 9% 15/2/2030 | 107,490 | 0.01 |
| | | | | USD 100,000 | NOVA Chemicals Corp 5.25% 1/6/2027 | 100,316 | 0.01 |
| | | | | USD 100,000 | Open Text Corp 3.875% 1/12/2029 | 94,451 | 0.01 |
| | | | | USD 100,000 | Parkland 6.625% 15/8/2032 | 102,985 | 0.01 |
| | | | | USD 100,000 | Rogers Communications Inc 7.125% 15/4/2055 | 103,883 | 0.01 |
| | | | | USD 100,000 | TELUS Corp 6.625% 15/10/2055 | 101,897 | 0.01 |
| | | | | | | 15,279,593 | 1.38 |

*All or a portion of this security represents a security on loan.

Global Government Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| | Cayman Islands | | | USD 670,000 | RR 8 5.668% 15/7/2037 | 671,055 | 0.06 |
| USD 218,674 | ABRA Global Finance 14% 22/10/2029 | 193,526 | 0.02 | USD 200,000 | Saudi Electricity Sukuk Programme Co 4.942% 13/2/2029 | 204,366 | 0.02 |
| USD 500,000 | AGL Core CLO 2 5.785% 20/7/2037 | 502,624 | 0.05 | USD 200,000 | Saudi Electricity Sukuk Programme Co 5.225% 18/2/2030 | 205,776 | 0.02 |
| USD 250,000 | AGL Core CLO 4 5.705% 20/10/2037 | 251,068 | 0.02 | GBP 100,000 | Trafford Centre Finance 4.978% 28/7/2035 | 113,355 | 0.01 |
| USD 200,000 | Al Rajhi Sukuk Ltd 6.25% 21/7/2030 | 202,757 | 0.02 | USD 146,524 | Transocean Titan Financing Ltd 8.375% 1/2/2028 | 150,559 | 0.01 |
| USD 660,000 | Apidos Loan Fund 2024-1 5.588% 25/4/2035 | 661,320 | 0.06 | USD 720,000 | TRESTLES CLO II 5.888% 25/7/2037 | 724,053 | 0.07 |
| USD 946,000 | Arbor Realty Collateralized Loan Obligation Ltd 6.265% 20/1/2041 | 947,314 | 0.09 | USD 635,000 | Trinitas CLO XXIX 5.809% 23/7/2037 | 638,093 | 0.06 |
| USD 344,166 | AREIT 2024-CRE9 6.05% 17/5/2041 | 344,905 | 0.03 | USD 207,669 | Voya CLO 2018-3 5.518% 15/10/2031 | 207,825 | 0.02 |
| USD 1,170,000 | AREIT 2025-CRE10 Ltd 5.748% 17/12/2029 | 1,170,915 | 0.11 | | | 19,335,794 | 1.75 |
| | ASSURANT CLO II 5.627% 20/4/2031 | 64,679 | 0.00 | | Chile | | |
| USD 64,634 | Azorra Finance Ltd 7.75% 15/4/2030 | 104,972 | 0.01 | USD 400,000 | AES Andes 8.15% 10/6/2055* | 423,088 | 0.04 |
| USD 100,000 | Azorra Finance Ltd 7.75% 15/4/2030 | 104,972 | 0.01 | USD 200,000 | Chile Government International Bond 2.75% 31/1/2027* | 196,300 | 0.02 |
| USD 916,000 | Bain Capital Credit CLO 2020-4 6.075% 20/10/2036 | 918,160 | 0.08 | EUR 554,000 | Chile Government International Bond 3.75% 14/1/2032* | 660,769 | 0.06 |
| USD 1,675,000 | BXMT 2025-FL5 Ltd 5.999% 18/10/2042 | 1,671,437 | 0.15 | USD 200,000 | Chile Government International Bond 4.34% 7/3/2042 | 174,350 | 0.01 |
| USD 248,809 | Canyon CLO 2018-1 5.649% 15/7/2031 | 248,916 | 0.02 | USD 200,000 | Corp Nacional del Cobre de Chile 3.15% 14/1/2030 | 188,258 | 0.02 |
| USD 800,000 | CIFC Funding 2017-IV 6.13% 24/10/2030 | 801,352 | 0.07 | USD 150,000 | Telefonica Moviles Chile SA 3.537% 18/11/2031 | 90,375 | 0.01 |
| USD 200,000 | DP World Salaam 6% 1/10/2025 | 199,913 | 0.02 | USD 182,052 | WOM Mobile SA 11% 1/4/2031* | 175,787 | 0.01 |
| USD 280,290 | Dryden 70 CLO 6.279% 16/1/2032 | 281,442 | 0.03 | | | 1,908,927 | 0.17 |
| USD 660,000 | Flatiron CLO 28 5.638% 15/7/2036 | 660,033 | 0.06 | | China | | |
| USD 100,000 | GGAM Finance 8% 15/2/2027 | 102,666 | 0.01 | CNY 5,700,000 | China Government Bond 1.06% 15/12/2026 | 795,618 | 0.07 |
| USD 100,000 | GGAM Finance 8% 15/6/2028 | 106,248 | 0.01 | CNY 30,000,000 | China Government Bond 1.49% 25/12/2031 | 4,143,481 | 0.37 |
| USD 335,000 | Goldentree Loan Management US CLO 9 5.825% 20/4/2037 | 336,358 | 0.03 | CNY 14,900,000 | China Government Bond 1.62% 15/8/2027 | 2,096,973 | 0.19 |
| USD 510,000 | Golub Capital Partners 48 LP 5.632% 17/4/2038 | 511,851 | 0.05 | CNY 21,200,000 | China Government Bond 2.04% 25/2/2027 | 2,999,044 | 0.27 |
| USD 485,000 | Golub Capital Partners CLO 52B 5.875% 20/4/2037 | 487,256 | 0.04 | CNY 9,960,000 | China Government Bond 2.11% 25/8/2034 | 1,430,937 | 0.13 |
| USD 200,000 | IHS 6.25% 29/11/2028 | 198,000 | 0.02 | CNY 17,000,000 | China Government Bond 2.12% 25/6/2031 | 2,436,965 | 0.22 |
| USD 1,490,000 | MF1 2024-FL15 6.048% 18/8/2041 | 1,494,558 | 0.13 | CNY 56,900,000 | China Government Bond 2.28% 25/3/2031 | 8,229,755 | 0.74 |
| USD 56,514 | Milos CLO 5.657% 20/10/2030 | 56,542 | 0.00 | CNY 19,500,000 | China Government Bond 2.35% 25/2/2034 | 2,850,856 | 0.26 |
| USD 535,000 | Morgan Stanley Eaton Vance CLO 2025-21 Ltd 5.915% 15/4/2038 | 535,736 | 0.05 | CNY 26,000,000 | China Government Bond 2.37% 20/1/2027 | 3,694,099 | 0.33 |
| USD 885,000 | Oaktree CLO 2024-27 5.902% 22/10/2037 | 887,156 | 0.08 | CNY 43,700,000 | China Government Bond 2.44% 15/10/2027 | 6,249,183 | 0.56 |
| USD 335,000 | Orion CLO 2024-3 5.878% 25/7/2037 | 337,001 | 0.03 | CNY 16,000,000 | China Government Bond 2.48% 15/4/2027 | 2,282,577 | 0.21 |
| USD 500,000 | OZLM XX 6.237% 20/4/2031 | 500,735 | 0.05 | CNY 47,200,000 | China Government Bond 2.5% 25/7/2027 | 6,753,758 | 0.61 |
| USD 1,250,000 | Palmer Square CLO 2020-3 6.511% 15/11/2036 | 1,252,200 | 0.11 | CNY 23,700,000 | China Government Bond 2.52% 25/8/2033 | 3,504,331 | 0.32 |
| USD 57,118 | Rockford Tower CLO 2017-3 5.777% 20/10/2030 | 57,171 | 0.00 | | | | |
| USD 330,000 | RR 5 6.268% 15/7/2039 | 331,901 | 0.03 | | | | |

*All or a portion of this security represents a security on loan.

Global Government Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--------------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| CNY 47,000,000 | China Government Bond 2.55% 15/10/2028 | 6,803,738 | 0.61 | CZK 3,150,000 | Czech Republic Government Bond 4.2% 4/12/2036* | 147,289 | 0.01 |
| CNY 22,000,000 | China Government Bond 2.6% 15/9/2030 | 3,225,536 | 0.29 | CZK 41,540,000 | Czech Republic Government Bond 4.5% 11/11/2032 | 2,027,190 | 0.18 |
| CNY 21,100,000 | China Government Bond 2.6% 1/9/2032 | 3,124,973 | 0.28 | CZK 82,530,000 | Czech Republic Government Bond 5% 30/9/2030 | 4,142,938 | 0.38 |
| CNY 61,000,000 | China Government Bond 2.62% 25/9/2029 | 8,905,581 | 0.80 | | | 7,232,223 | 0.65 |
| CNY 70,100,000 | China Government Bond 2.64% 15/1/2028 | 10,104,829 | 0.91 | | Denmark | | |
| CNY 13,700,000 | China Government Bond 2.67% 25/11/2033 | 2,050,368 | 0.19 | DKK 5,160,000 | Denmark Government Bond 0.5% 15/11/2029 | 759,697 | 0.07 |
| CNY 25,500,000 | China Government Bond 2.68% 21/5/2030 | 3,748,146 | 0.34 | DKK 6,000,000 | Denmark Government Bond 1.75% 15/11/2025 | 937,974 | 0.09 |
| CNY 20,700,000 | China Government Bond 2.69% 15/8/2032 | 3,082,504 | 0.28 | DKK 5,790,000 | Denmark Government Bond 2.25% 15/11/2033 | 897,042 | 0.08 |
| CNY 73,000,000 | China Government Bond 2.75% 17/2/2032 | 10,892,247 | 0.98 | DKK 4,210,000 | Denmark Government Bond 4.5% 15/11/2039 | 796,894 | 0.07 |
| CNY 4,100,000 | China Government Bond 2.79% 15/12/2029 | 604,125 | 0.05 | EUR 300,000 | SGL ApS 6.745% 22/4/2030* | 356,294 | 0.03 |
| CNY 20,400,000 | China Government Bond 2.8% 24/3/2029 | 2,989,135 | 0.27 | | | 3,747,901 | 0.34 |
| CNY 12,900,000 | China Government Bond 2.88% 25/2/2033 | 1,957,282 | 0.18 | | Dominican Republic | | |
| CNY 14,900,000 | China Government Bond 3.12% 25/10/2052 | 2,523,241 | 0.23 | USD 100,000 | Dominican Republic International Bond 5.95% 25/1/2027 | 101,550 | 0.01 |
| CNY 23,300,000 | China Government Bond 3.19% 15/4/2053 | 4,002,376 | 0.36 | USD 150,000 | Dominican Republic International Bond 7.05% 3/2/2031 | 160,242 | 0.01 |
| CNY 3,500,000 | China Government Bond 3.32% 15/4/2052 | 611,179 | 0.06 | DOP 64,400,000 | Dominican Republic International Bond 10.75% 1/6/2036 | 1,095,459 | 0.10 |
| CNY 23,400,000 | China Government Bond 3.53% 18/10/2051 | 4,219,481 | 0.38 | | | 1,357,251 | 0.12 |
| CNY 3,100,000 | China Government Bond 3.72% 12/4/2051 | 574,086 | 0.05 | | Ecuador | | |
| CNY 5,700,000 | CHINA GOVERNMENT BOND 2.67% 25/5/2033 | 851,988 | 0.08 | USD 90,191 | Ecuador Government International Bond 5% 31/7/2040* | 58,635 | 0.01 |
| | | 117,738,392 | 10.62 | USD 194,000 | Ecuador Government International Bond 6.9% 31/7/2030* | 174,600 | 0.02 |
| | | | | USD 65,201 | Ecuador Government International Bond 6.9% 31/7/2035 | 49,325 | 0.00 |
| | Colombia | | | | | 282,560 | 0.03 |
| USD 200,000 | Colombia Government International Bond 7.5% 2/2/2034* | 207,200 | 0.02 | | Egypt | | |
| USD 200,000 | Colombia Government International Bond 7.75% 7/11/2036* | 205,700 | 0.02 | EUR 119,000 | Egypt Government International Bond 5.625% 16/4/2030 | 130,373 | 0.01 |
| COP 19,938,200,000 | Colombian TES 5.75% 3/11/2027 | 4,638,952 | 0.42 | USD 200,000 | Egypt Government International Bond 7.5% 31/1/2027 | 202,750 | 0.02 |
| COP 15,002,000,000 | Colombian TES 7.75% 18/9/2030 | 3,285,538 | 0.29 | USD 400,000 | Egypt Government International Bond 7.5% 16/2/2061 | 298,002 | 0.03 |
| USD 61,000 | Ecopetrol 8.875% 13/1/2033 | 65,087 | 0.01 | USD 200,000 | Egypt Government International Bond 7.903% 21/2/2048 | 157,750 | 0.01 |
| | | 8,402,477 | 0.76 | USD 200,000 | Egypt Government International Bond 8.625% 4/2/2030 | 206,250 | 0.02 |
| | Costa Rica | | | | | 995,125 | 0.09 |
| USD 200,000 | Costa Rica Government International Bond 7.3% 13/11/2054* | 212,150 | 0.02 | | El Salvador | | |
| | Czech Republic | | | USD 54,000 | El Salvador Government International Bond 8.625% 28/2/2029 | 56,980 | 0.00 |
| CZK 8,050,000 | Czech Republic Government Bond 0.95% 15/5/2030* | 336,990 | 0.03 | | Finland | | |
| CZK 12,530,000 | Czech Republic Government Bond 2.75% 23/7/2029 | 577,816 | 0.05 | EUR 41,000 | Finland Government Bond 0% 15/9/2030 | 42,261 | 0.00 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| EUR 510,000 | Finland Government Bond 0.125% 15/4/2036 | 431,671 | 0.04 | EUR 3,010,000 | French Republic Government Bond OAT 1% 25/5/2027 | 3,451,549 | 0.31 |
| EUR 380,000 | Finland Government Bond 0.125% 15/4/2052* | 178,142 | 0.02 | EUR 30,000 | French Republic Government Bond OAT 1.25% 25/5/2036 | 27,713 | 0.00 |
| EUR 200,000 | Finland Government Bond 0.25% 15/9/2040* | 145,717 | 0.01 | EUR 363,382 | French Republic Government Bond OAT 1.5% 25/5/2050 | 245,878 | 0.02 |
| EUR 570,000 | Finland Government Bond 0.5% 15/4/2026 | 658,968 | 0.06 | EUR 584,000 | French Republic Government Bond OAT 1.75% 25/5/2066 | 340,381 | 0.03 |
| EUR 770,000 | Finland Government Bond 0.5% 15/9/2028 | 854,597 | 0.08 | EUR 490,000 | French Republic Government Bond OAT 2% 25/5/2048 | 388,234 | 0.04 |
| EUR 140,000 | Finland Government Bond 0.5% 15/9/2029 | 151,923 | 0.01 | EUR 420,000 | French Republic Government Bond OAT 2.5% 25/5/2043 | 393,938 | 0.04 |
| EUR 741,000 | Finland Government Bond 0.5% 15/4/2043 | 520,284 | 0.05 | EUR 4,440,000 | French Republic Government Bond OAT 2.7% 25/2/2031 | 5,149,933 | 0.46 |
| EUR 100,000 | Finland Government Bond 0.75% 15/4/2031 | 105,696 | 0.01 | EUR 10,297,000 | French Republic Government Bond OAT 2.75% 25/2/2029* | 12,145,782 | 1.10 |
| EUR 662,000 | Finland Government Bond 2.5% 15/4/2030 | 774,953 | 0.07 | EUR 5,520,000 | French Republic Government Bond OAT 2.75% 25/2/2030* | 6,472,996 | 0.58 |
| EUR 30,000 | Finland Government Bond 2.625% 4/7/2042 | 31,091 | 0.00 | EUR 4,000,000 | French Republic Government Bond OAT 3% 25/6/2049* | 3,808,977 | 0.34 |
| EUR 530,000 | Finland Government Bond 3% 15/9/2034 | 618,095 | 0.06 | EUR 1,190,000 | French Republic Government Bond OAT 3% 25/5/2054 | 1,078,236 | 0.10 |
| EUR 660,000 | Finland Government Bond 3% 15/9/2035 | 763,890 | 0.07 | EUR 3,520,000 | French Republic Government Bond OAT 3.2% 25/5/2035* | 4,005,272 | 0.36 |
| EUR 100,000 | Mehilainen Yhtiot Oy 5.125% 30/6/2032 | 118,914 | 0.01 | EUR 105,000 | French Republic Government Bond OAT 3.25% 25/5/2045 | 108,355 | 0.01 |
| | | 5,396,202 | 0.49 | EUR 1,150,000 | French Republic Government Bond OAT 3.6% 25/5/2042* | 1,270,932 | 0.11 |
| | France | | | EUR 3,487,000 | French Republic Government Bond OAT 3.75% 25/5/2056 | 3,603,177 | 0.33 |
| EUR 48,000 | Atos SE 9% 18/12/2029* | 63,682 | 0.01 | EUR 246,000 | French Republic Government Bond OAT 4.75% 25/4/2035 | 317,049 | 0.03 |
| EUR 600,000 | Banque Federative du Credit Mutuel 1.25% 3/6/2030 | 639,558 | 0.06 | EUR 150,000 | Goldstory 6.75% 1/2/2030* | 182,054 | 0.02 |
| EUR 150,000 | Bertrand Franchise Finance 5.771% 18/7/2030 | 172,365 | 0.02 | EUR 200,000 | Kapla Holding SAS 5% 30/4/2031 | 236,549 | 0.02 |
| EUR 500,000 | BNP Paribas 4.75% 13/11/2032 | 623,642 | 0.05 | EUR 100,000 | Loxam SAS 4.25% 15/2/2031 | 116,008 | 0.01 |
| EUR 200,000 | BPCE SA 3.125% 5/9/2030 | 233,653 | 0.02 | EUR 300,000 | Maya SAS/Paris France 6.875% 15/4/2031 | 371,251 | 0.03 |
| EUR 400,000 | Credit Agricole 0.5% 21/9/2029 | 434,434 | 0.04 | USD 200,000 | Maya SAS/Paris France 7% 15/10/2028 | 203,627 | 0.02 |
| EUR 200,000 | Electricite de France 5.625% 17/6/2032 | 245,080 | 0.02 | EUR 100,000 | Opal Bidco SAS 5.5% 31/3/2032 | 121,500 | 0.01 |
| GBP 100,000 | Electricite de France SA 7.375% 17/6/2035 | 137,314 | 0.01 | EUR 200,000 | RCI Banque 5.5% 9/10/2034 | 245,564 | 0.02 |
| EUR 200,000 | Elior Group SA 5.625% 15/3/2030* | 242,569 | 0.02 | EUR 100,000 | Tereos Finance Groupe I 7.25% 15/4/2028 | 120,601 | 0.01 |
| EUR 100,000 | Eutelsat SA 9.75% 13/4/2029* | 126,800 | 0.01 | EUR 200,000 | Worldline 4.125% 12/9/2028 | 206,870 | 0.02 |
| EUR 22,637 | FCT Noria 2021 3.393% 25/10/2049 | 26,481 | 0.00 | EUR 600,000 | Worldline SA 5.5% 10/6/2030 | 605,398 | 0.06 |
| EUR 179,000 | Forvia 5.5% 15/6/2031* | 213,305 | 0.02 | | | 63,213,751 | 5.70 |
| EUR 2,495,000 | French Republic Government Bond OAT 0% 25/2/2027 | 2,826,790 | 0.25 | | Gabon | | |
| EUR 150,000 | French Republic Government Bond OAT 0.5% 25/5/2040 | 108,565 | 0.01 | USD 200,000 | Gabon Government International Bond 9.5% 18/2/2029 | 186,500 | 0.02 |
| EUR 5,289,000 | French Republic Government Bond OAT 0.5% 25/6/2044* | 3,299,563 | 0.30 | | Germany | | |
| EUR 7,560,000 | French Republic Government Bond OAT 0.75% 25/2/2028* | 8,519,085 | 0.77 | EUR 100,000 | Bayer 5.375% 25/3/2082* | 119,704 | 0.01 |
| EUR 150,000 | French Republic Government Bond OAT 0.75% 25/5/2052 | 77,219 | 0.01 | EUR 30,525,000 | Bundesobligation 1.3% 15/10/2027 | 35,183,699 | 3.17 |
| EUR 5,000 | French Republic Government Bond OAT 1% 25/11/2025 | 5,822 | 0.00 | EUR 9,540,000 | Bundesobligation 2.1% 12/4/2029 | 11,137,492 | 1.01 |
| | | | | EUR 1,831,000 | Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2031 | 1,867,226 | 0.17 |

*All or a portion of this security represents a security on loan.

Global Government Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------|---|--------------------|-----------------|--------------------|---|--------------------|-----------------|
| EUR 8,000 | Bundesrepublik Deutschland Bundesanleihe 1.8% 15/8/2053 | 6,813 | 0.00 | EUR 34,000 | Hungary Government International Bond 5.375% 12/9/2033 | 42,881 | 0.00 |
| EUR 2,362,000 | Bundesrepublik Deutschland Bundesanleihe 1.8% 15/8/2053 | 2,015,320 | 0.18 | EUR 100,000 | Magyar Export-Import Bank Zrt 6% 16/5/2029 | 126,406 | 0.01 |
| EUR 450,000 | Bundesrepublik Deutschland Bundesanleihe 2.9% 15/8/2056 | 482,415 | 0.04 | USD 200,000 | MFB Magyar Fejlesztési Bank Zrt 6.5% 29/6/2028 | 208,823 | 0.02 |
| EUR 200,000 | Commerzbank 7.875% 9/10/2031 | 263,169 | 0.02 | USD 200,000 | MVM Energetika Zrt 7.5% 9/6/2028 | 211,924 | 0.02 |
| EUR 400,000 | Deutsche Lufthansa AG 5.25% 15/1/2055* | 474,849 | 0.05 | | | 2,762,122 | 0.25 |
| EUR 200,000 | Dynamo Newco II GmbH 6.25% 15/10/2031* | 244,812 | 0.02 | | India | | |
| EUR 41,581 | FCT Autonoria DE 2023 3.993% 26/1/2043 | 49,234 | 0.00 | USD 300,000 | Axis Bank 4.1% 8/9/2026* | 294,843 | 0.02 |
| EUR 100,000 | HT Troplast 9.375% 15/7/2028 | 122,733 | 0.01 | USD 289,350 | Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033 | 300,924 | 0.03 |
| EUR 200,000 | IHO Verwaltungs 8.75% 15/5/2028 | 244,211 | 0.02 | INR 224,700,000 | India Government Bond 6.75% 23/12/2029 | 2,590,097 | 0.23 |
| EUR 100,000 | Mahle 6.5% 2/5/2031* | 118,177 | 0.01 | INR 109,100,000 | India Government Bond 7.09% 5/8/2054 | 1,205,257 | 0.11 |
| EUR 150,000 | Nidda Healthcare 7% 21/2/2030 | 182,951 | 0.02 | INR 7,500,000 | India Government Bond 7.3% 19/6/2053 | 84,898 | 0.01 |
| EUR 100,000 | PCF 4.75% 15/4/2029 | 86,157 | 0.01 | | | 4,476,019 | 0.40 |
| EUR 73,780 | Red & Black Auto Germany 10 UG 3.944% 15/9/2032 | 87,081 | 0.01 | | Indonesia | | |
| EUR 100,000 | Schaeffler AG 4.25% 1/4/2028 | 118,852 | 0.01 | USD 300,000 | Bank Negara Indonesia Persero 4.3% 24/3/2027 | 292,365 | 0.03 |
| EUR 111,781 | Tele Columbus 10% 1/1/2029 | 93,556 | 0.01 | USD 200,000 | Freeport Indonesia 4.763% 14/4/2027 | 200,600 | 0.02 |
| EUR 100,000 | TK Elevator Midco 4.375% 15/7/2027* | 117,108 | 0.01 | USD 300,000 | Freeport Indonesia 6.2% 14/4/2052 | 306,800 | 0.03 |
| EUR 100,000 | ZF Finance 2.25% 3/5/2028* | 108,619 | 0.01 | USD 300,000 | Indofood CBP Sukses Makmur 4.745% 9/6/2051* | 257,097 | 0.02 |
| | | 53,124,178 | 4.79 | IDR 7,803,000,000 | Indonesia Treasury Bond 6.375% 15/4/2032 | 481,277 | 0.04 |
| | Ghana | | | IDR 3,694,000,000 | Indonesia Treasury Bond 6.5% 15/4/2036 | 226,422 | 0.02 |
| USD 3,000 | Ghana Government International Bond 0% 3/7/2026 | 2,903 | 0.00 | IDR 41,048,000,000 | Indonesia Treasury Bond 6.75% 15/7/2035 | 2,562,114 | 0.23 |
| USD 4,783 | Ghana Government International Bond 0% 3/1/2030 | 4,035 | 0.00 | IDR 42,856,000,000 | Indonesia Treasury Bond 7% 15/5/2027 | 2,675,576 | 0.24 |
| USD 328,043 | Ghana Government International Bond 5% 3/7/2029 | 315,331 | 0.03 | IDR 5,386,000,000 | Indonesia Treasury Bond 7% 15/2/2033 | 341,564 | 0.03 |
| USD 25,583 | Ghana Government International Bond 5% 3/7/2035 | 21,010 | 0.00 | IDR 25,816,000,000 | Indonesia Treasury Bond 7.125% 15/6/2038 | 1,625,334 | 0.15 |
| USD 100,465 | Ghana Government International Bond 5% 3/7/2035 | 82,507 | 0.01 | IDR 13,094,000,000 | Indonesia Treasury Bond 7.125% 15/8/2040 | 823,485 | 0.08 |
| | | 425,786 | 0.04 | IDR 19,283,000,000 | Indonesia Treasury Bond 8.25% 15/5/2036 | 1,331,451 | 0.12 |
| | Greece | | | | | 11,124,085 | 1.01 |
| EUR 260,000 | Hellenic Republic Government Bond 4.125% 15/6/2054 | 292,865 | 0.03 | | International | | |
| | Guatemala | | | EUR 7,200,000 | European Union 0% 4/11/2025 | 8,374,648 | 0.76 |
| USD 71,000 | Guatemala Government Bond 5.25% 10/8/2029 | 71,533 | 0.01 | EUR 10,690,000 | European Union 3.375% 12/12/2035 | 12,671,752 | 1.14 |
| | Hong Kong | | | INR 101,000,000 | International Bank for Reconstruction & Development 6.85% 24/4/2028 | 1,152,535 | 0.10 |
| USD 300,000 | AIA Group Ltd 5.4% 30/9/2054 | 288,157 | 0.02 | | | 22,198,935 | 2.00 |
| | Hungary | | | | Ireland | | |
| HUF 452,190,000 | Hungary Government Bond 7% 24/10/2035* | 1,319,387 | 0.12 | EUR 145,000 | Avoca CLO XXII 3.326% 15/4/2035 | 168,407 | 0.02 |
| EUR 184,000 | Hungary Government International Bond 4% 25/7/2029 | 221,749 | 0.02 | | | | |
| EUR 420,000 | Hungary Government International Bond 4.5% 16/6/2034* | 498,744 | 0.05 | | | | |
| EUR 109,000 | Hungary Government International Bond 5% 22/2/2027 | 132,208 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 182,000 | CVC Cordatus Loan Fund IV 3.334% 22/2/2034 | 211,371 | 0.02 | | Israel | | |
| EUR 68,846 | Finance Ireland Auto Receivables NO 1 4.2% 12/9/2033 | 81,097 | 0.01 | ILS 7,750,000 | Israel Government Bond - Fixed 1% 31/3/2030 | 2,043,310 | 0.18 |
| EUR 100,000 | Fortuna Consumer Loan Abs 2024-2 DAC 3.144% 18/10/2034 | 117,365 | 0.01 | ILS 1,710,000 | Israel Government Bond - Fixed 2.8% 29/11/2052 | 377,178 | 0.03 |
| EUR 100,000 | Fortuna Consumer Loan Abs 2025-1 DAC 3.194% 18/4/2035 | 117,318 | 0.01 | ILS 4,630,000 | Israel Government Bond - Fixed 4% 30/3/2035 | 1,394,839 | 0.13 |
| EUR 100,000 | Henley CLO IV 3.289% 25/4/2034 | 116,722 | 0.01 | | | 3,815,327 | 0.34 |
| EUR 250,000 | Invesco Euro CLO IV 3.726% 15/4/2033 | 291,801 | 0.03 | | Italy | | |
| EUR 700,000 | Ireland Government Bond 0.2% 15/5/2027 | 793,147 | 0.07 | EUR 97,104 | Asset-Backed European Securitisation Transaction Twenty-Five Srl 3.094% 15/11/2039 | 114,248 | 0.01 |
| EUR 2,248,000 | Ireland Government Bond 1.1% 15/5/2029 | 2,518,796 | 0.23 | EUR 100,605 | Auto ABS Italian Stella Loans 2024-1 3.067% 29/12/2036 | 118,181 | 0.01 |
| EUR 417,000 | Ireland Government Bond 1.5% 15/5/2050 | 320,636 | 0.03 | EUR 168,000 | Auto ABS Italian Stella Loans 2025-1 SRL 2.881% 28/12/2040 | 196,851 | 0.02 |
| EUR 470,000 | Ireland Government Bond 1.7% 15/5/2037 | 470,215 | 0.04 | EUR 200,000 | Banca Monte dei Paschi di Siena SpA 4.375% 2/10/2035* | 236,911 | 0.02 |
| EUR 560,000 | Ireland Government Bond 2.6% 18/10/2034 | 634,694 | 0.06 | EUR 100,000 | Bubbles Bidco SPA 6.5% 30/9/2031 | 120,099 | 0.01 |
| EUR 386,000 | Ireland Government Bond 3% 18/10/2043* | 421,311 | 0.04 | EUR 193,233 | Cassia 2022-1 5.534% 22/5/2034 | 226,635 | 0.02 |
| USD 201,000 | Jazz 4.375% 15/1/2029* | 196,753 | 0.02 | EUR 100,000 | Dolcetto Holdco SpA 5.625% 14/7/2032 | 119,812 | 0.01 |
| EUR 400,000 | Lagarino European Loan Conduit No 40 DAC 3.474% 22/6/2037 | 468,455 | 0.04 | EUR 100,000 | Duomo Bidco 6.151% 15/7/2031 | 118,075 | 0.01 |
| EUR 144,333 | Last Mile Logistics Pan Euro Finance 3.434% 17/8/2033 | 168,464 | 0.02 | EUR 105,000 | Engineering - Ingegneria Informatica - 11.125% 15/5/2028 | 130,319 | 0.01 |
| EUR 151,968 | Last Mile PE 2021 3.234% 17/8/2031 | 177,609 | 0.02 | EUR 300,000 | Fedrigoni SpA 6.125% 15/6/2031* | 332,865 | 0.03 |
| EUR 136,971 | Last Mile PE 2021 3.634% 17/8/2031 | 160,362 | 0.01 | USD 201,000 | Fibercop SpA 6% 30/9/2034* | 191,201 | 0.02 |
| EUR 200,000 | LT Autorahoitus III 4.624% 18/12/2032 | 239,256 | 0.02 | EUR 100,000 | Fibercop SpA, Reg. S 4.75% 30/6/2030 | 119,649 | 0.01 |
| EUR 200,000 | Lt Autorahoitus IV 3.894% 18/7/2033 | 238,997 | 0.02 | EUR 100,000 | Fibercop SpA, Reg. S 5.125% 30/6/2032 | 119,306 | 0.01 |
| EUR 591,000 | RRE 5 Loan Management 3.776% 15/1/2037 | 693,059 | 0.06 | EUR 81,302 | Golden Bar Securitisation 2023-2 5.636% 22/9/2043 | 97,850 | 0.01 |
| GBP 99,271 | Taurus 2021-1 UK 5.637% 17/5/2031 | 133,951 | 0.01 | EUR 100,000 | IMA Industria Macchine Automatiche 5.776% 15/4/2029 | 118,101 | 0.01 |
| GBP 67,139 | Taurus 2021-4 UK 6.087% 17/8/2031 | 90,627 | 0.01 | GBP 593,000 | Intesa Sanpaolo 5.148% 10/6/2030* | 794,548 | 0.07 |
| GBP 153,301 | Taurus 2025-2 UK DAC 5.487% 18/2/2035 | 207,766 | 0.02 | EUR 200,000 | Irca SpA/Gallarate 5.725% 15/12/2029 | 235,387 | 0.02 |
| GBP 356,975 | UK Logistics 2025-1 DAC 7.987% 17/5/2035 | 485,092 | 0.04 | EUR 290,000 | Italy Buoni Poliennali Del Tesoro 0.95% 1/8/2030 | 311,359 | 0.03 |
| GBP 200,000 | Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032* | 277,887 | 0.02 | EUR 390,000 | Italy Buoni Poliennali Del Tesoro 0.95% 1/3/2037 | 338,360 | 0.03 |
| EUR 113,000 | Voya Euro CLO III 3.676% 15/4/2033 | 131,625 | 0.01 | EUR 1,680,000 | Italy Buoni Poliennali Del Tesoro 1.5% 30/4/2045 | 1,264,522 | 0.11 |
| EUR 684,000 | Voya Euro CLO IV 3.776% 15/10/2034 | 799,485 | 0.07 | EUR 1,021,000 | Italy Buoni Poliennali Del Tesoro 2.15% 1/3/2072* | 674,985 | 0.06 |
| | | 10,732,268 | 0.97 | EUR 640,000 | Italy Buoni Poliennali Del Tesoro 2.45% 1/9/2050 | 532,081 | 0.05 |
| | | | | EUR 7,670,000 | Italy Buoni Poliennali Del Tesoro 2.95% 1/7/2030 | 9,034,591 | 0.81 |
| | | | | EUR 640,000 | Italy Buoni Poliennali Del Tesoro 3% 1/8/2029 | 761,731 | 0.07 |
| | | | | EUR 5,960,000 | Italy Buoni Poliennali Del Tesoro 3% 1/10/2029 | 7,065,095 | 0.64 |

*All or a portion of this security represents a security on loan.

Global Government Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------------|--|--------------------|-----------------|-------------------|---|--------------------|-----------------|
| EUR 460,000 | Italy Buoni Poliennali Del Tesoro 3.25% 1/3/2038 | 507,189 | 0.05 | JPY 239,550,000 | Japan Government Thirty Year Bond 2.1% 20/9/2054 | 1,315,840 | 0.12 |
| EUR 2,260,000 | Italy Buoni Poliennali Del Tesoro 3.35% 1/7/2029 | 2,715,272 | 0.24 | JPY 946,400,000 | Japan Government Thirty Year Bond 2.3% 20/12/2054 | 5,441,307 | 0.49 |
| EUR 1,680,000 | Italy Buoni Poliennali Del Tesoro 3.6% 1/10/2035 | 1,964,054 | 0.18 | JPY 888,450,000 | Japan Government Thirty Year Bond 2.8% 20/6/2055 | 5,693,051 | 0.51 |
| EUR 2,280,000 | Italy Buoni Poliennali Del Tesoro 3.85% 1/2/2035 | 2,738,544 | 0.25 | JPY 828,100,000 | Japan Government Twenty Year Bond 0.3% 20/12/2039 | 4,380,249 | 0.39 |
| EUR 2,744,000 | Italy Buoni Poliennali Del Tesoro 3.85% 1/10/2040 | 3,137,711 | 0.28 | JPY 287,350,000 | Japan Government Twenty Year Bond 0.4% 20/3/2039 | 1,578,589 | 0.14 |
| EUR 125,000 | Italy Buoni Poliennali Del Tesoro 3.85% 1/9/2049* | 135,777 | 0.01 | JPY 207,350,000 | Japan Government Twenty Year Bond 0.4% 20/3/2040 | 1,105,613 | 0.10 |
| EUR 256,000 | Italy Buoni Poliennali Del Tesoro 4% 30/10/2031 | 316,992 | 0.03 | JPY 192,300,000 | Japan Government Twenty Year Bond 0.5% 20/3/2038 | 1,102,865 | 0.10 |
| EUR 1,127,000 | Italy Buoni Poliennali Del Tesoro 4.05% 30/10/2037 | 1,352,949 | 0.12 | JPY 260,000,000 | Japan Government Twenty Year Bond 0.5% 20/6/2038 | 1,480,165 | 0.13 |
| EUR 3,381,000 | Italy Buoni Poliennali Del Tesoro 4.1% 30/4/2046 | 3,879,355 | 0.35 | JPY 12,550,000 | Japan Government Twenty Year Bond 0.7% 20/3/2037 | 75,746 | 0.01 |
| EUR 9,230,000 | Italy Buoni Poliennali Del Tesoro 4.3% 1/10/2054 | 10,370,263 | 0.94 | JPY 477,000,000 | Japan Government Twenty Year Bond 0.7% 20/9/2038 | 2,772,383 | 0.25 |
| EUR 160,000 | Italy Buoni Poliennali Del Tesoro 4.5% 1/10/2053 | 186,972 | 0.02 | JPY 1,798,000,000 | Japan Government Twenty Year Bond 1.1% 20/9/2042 | 10,061,785 | 0.91 |
| EUR 200,000 | Pachelbel Bidco 7.125% 17/5/2031 | 252,666 | 0.03 | JPY 157,000,000 | Japan Government Twenty Year Bond 1.3% 20/12/2043 | 883,770 | 0.08 |
| EUR 100,000 | Prysmian SpA 5.25% 21/5/2030* | 121,632 | 0.01 | JPY 512,750,000 | Japan Government Twenty Year Bond 1.4% 20/12/2042 | 3,000,245 | 0.27 |
| EUR 88,412 | Quarzo 3.575% 15/6/2041 | 104,283 | 0.01 | JPY 10,000,000 | Japan Government Twenty Year Bond 1.8% 20/9/2030 | 70,145 | 0.01 |
| EUR 100,000 | Red & Black Auto Italy 2.981% 28/7/2036 | 117,035 | 0.01 | JPY 337,750,000 | Japan Government Twenty Year Bond 2% 20/12/2044 | 2,103,446 | 0.19 |
| EUR 68,473 | Red & Black Auto Italy 4.681% 28/7/2034 | 81,606 | 0.01 | JPY 45,150,000 | Japan Government Twenty Year Bond 2.1% 20/3/2030 | 320,367 | 0.03 |
| EUR 200,000 | TeamSystem 5.526% 31/7/2031 | 234,585 | 0.02 | USD 200,000 | Nissan Motor 4.81% 17/9/2030 | 186,625 | 0.02 |
| EUR 58,228 | Youni Italy 2024-1 3.612% 25/4/2034 | 68,671 | 0.00 | EUR 100,000 | Nissan Motor Co Ltd 5.25% 17/7/2029 | 120,480 | 0.01 |
| | | 51,658,318 | 4.66 | USD 200,000 | Nissan Motor Co Ltd 7.75% 17/7/2032 | 209,541 | 0.02 |
| | Japan | | | USD 201,000 | Rakuten 9.75% 15/4/2029 | 224,403 | 0.02 |
| JPY 62,900,000 | Japan Government Five Year Bond 0.4% 20/3/2029 | 418,416 | 0.04 | EUR 400,000 | SoftBank 5.75% 8/7/2032 | 484,972 | 0.04 |
| JPY 1,590,350,000 | Japan Government Five Year Bond 1% 20/12/2029 | 10,770,571 | 0.97 | EUR 275,000 | SoftBank Group Corp 5.25% 10/10/2029 | 327,755 | 0.03 |
| JPY 77,300,000 | Japan Government Ten Year Bond 0.1% 20/6/2029 | 507,127 | 0.05 | | | 69,649,258 | 6.28 |
| JPY 250,750,000 | Japan Government Ten Year Bond 0.1% 20/12/2029 | 1,633,822 | 0.15 | | Jersey | | |
| JPY 559,500,000 | Japan Government Ten Year Bond 1.5% 20/6/2035 | 3,771,804 | 0.34 | USD 100,000 | Adient Global Holdings Ltd 7.5% 15/2/2033 | 104,282 | 0.01 |
| JPY 20,250,000 | Japan Government Thirty Year Bond 0.4% 20/12/2049 | 78,558 | 0.01 | USD 365,000 | AGL CLO 28 6.025% 21/1/2037 | 366,525 | 0.03 |
| JPY 5,400,000 | Japan Government Thirty Year Bond 0.6% 20/6/2050 | 21,765 | 0.00 | EUR 200,000 | Ardonagh Finco 6.875% 15/2/2031 | 242,946 | 0.02 |
| JPY 53,150,000 | Japan Government Thirty Year Bond 0.8% 20/3/2047 | 250,790 | 0.02 | GBP 200,000 | Aston Martin Capital 10.375% 31/3/2029 | 260,972 | 0.02 |
| JPY 50,000,000 | Japan Government Thirty Year Bond 0.8% 20/12/2047 | 231,137 | 0.02 | USD 450,000 | Bain Capital CLO 2024-1 5.868% 16/4/2037 | 451,741 | 0.04 |
| JPY 179,450,000 | Japan Government Thirty Year Bond 0.8% 20/3/2048 | 823,873 | 0.07 | USD 500,000 | Benefit Street Partners CLO XXXIII 6.068% 25/1/2036 | 501,774 | 0.05 |
| JPY 1,256,900,000 | Japan Government Thirty Year Bond 1% 20/3/2052 | 5,384,872 | 0.49 | USD 1,000,000 | Benefit Street Partners CLO XXXIII 6.618% 25/1/2036 | 1,001,960 | 0.09 |
| JPY 549,050,000 | Japan Government Thirty Year Bond 1.8% 20/3/2054 | 2,817,181 | 0.25 | USD 435,000 | Birch Grove CLO 8 Ltd 5.955% 20/4/2037 | 437,135 | 0.04 |

* All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|------------------------|--|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 454,000 | CarVal CLO IX-C 6.005% 20/4/2037 | 455,951 | 0.04 | EUR 100,000 | First Mobility Sarl - Compartment Swiss Lease 2025-1 2.804% 14/10/2032 | 116,847 | 0.01 |
| USD 250,000 | CarVal CLO VII-C 5.765% 20/7/2037 | 251,188 | 0.02 | EUR 100,000 | Froneri Lux FinCo SARL 4.75% 1/8/2032 | 118,926 | 0.01 |
| USD 542,000 | Golub Capital Partners CLO 62B Ltd 5.688% 15/10/2037 | 544,556 | 0.05 | EUR 25,986 | Germany Compartment Consumer 2020-1 3.616% 14/11/2034 | 30,516 | 0.00 |
| USD 480,000 | Golub Capital Partners CLO 74 B 5.818% 25/7/2037 | 482,451 | 0.05 | EUR 12,993 | Germany Compartment Consumer 2020-1 4.366% 14/11/2034 | 15,372 | 0.00 |
| USD 1,900,000 | Pikes Peak CLO 15 2023 6.075% 20/10/2036 | 1,904,479 | 0.17 | EUR 300,000 | Germany Compartment Consumer 2024-1 3.166% 14/1/2038 | 351,963 | 0.03 |
| USD 1,000,000 | PPM CLO 6-R 7.775% 20/1/2037 | 1,007,822 | 0.09 | EUR 64,676 | Germany Compartment Leasing 2023-1 3.866% 14/12/2032 | 76,074 | 0.01 |
| GBP 240,000 | Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039 | 329,636 | 0.03 | EUR 64,677 | Germany Compartment Leasing 2023-1 4.866% 14/12/2032 | 76,509 | 0.01 |
| | | 8,343,418 | 0.75 | EUR 264,356 | Golden Ray SA - Compartment 1 2.689% 27/12/2057 | 309,100 | 0.03 |
| Jordan | | | | USD 200,000 | Jordan Government International Bond 7.5% 13/1/2029 | 208,487 | 0.02 |
| Kenya | | | | USD 200,000 | Republic of Kenya Government International Bond 7.25% 28/2/2028 | 202,250 | 0.02 |
| Kyrgyz Republic | | | | USD 200,000 | Kyrgyz Republic International Bond 7.75% 3/6/2030 | 201,733 | 0.02 |
| Lebanon | | | | USD 176,000 | Lebanon Government International Bond 6.65% 3/11/2028*** | 35,024 | 0.00 |
| USD 70,000 | Lebanon Government International Bond 6.85% 23/3/2027*** | 13,860 | 0.00 | EUR 107,000 | Maxam Prill Sarl 6% 15/7/2030 | 121,293 | 0.01 |
| | | 48,884 | 0.00 | USD 182,442 | MC Brazil Downstream Trading 7.25% 30/6/2031 | 155,353 | 0.01 |
| Luxembourg | | | | EUR 100,000 | Motion Finco 7.375% 15/6/2030* | 103,926 | 0.01 |
| EUR 434,020 | Adler Financing Sarl 8.25% 31/12/2028 | 537,301 | 0.05 | EUR 390,000 | Nestle Finance International Ltd 3.5% 14/1/2045 | 433,746 | 0.04 |
| EUR 100,000 | Albion Financing 1 SARL / Aggreko Holdings Inc 5.375% 21/5/2030 | 120,857 | 0.01 | USD 300,000 | Puma International Financing SA 7.75% 25/4/2029 | 310,713 | 0.03 |
| GBP 150,000 | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028 | 196,953 | 0.01 | USD 200,000 | Raizen Fuels Finance SA 5.3% 20/1/2027 | 198,916 | 0.02 |
| EUR 100,000 | Arena Luxembourg Finance Sarl 4.517% 1/5/2030 | 117,376 | 0.01 | EUR 42,427 | Rossini 5.855% 31/12/2029 | 50,213 | 0.01 |
| EUR 400,000 | Aroundtown Finance 7.125% 16/1/2030 | 488,060 | 0.05 | EUR 200,000 | Rossini 6.75% 31/12/2029* | 246,840 | 0.02 |
| EUR 100,000 | Aroundtown SA 3.5% 13/5/2030 | 115,584 | 0.01 | EUR 100,000 | SC Germany SA Compartment Consumer 2025-1 2.816% 14/12/2038 | 117,318 | 0.01 |
| USD 200,000 | Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029 | 208,797 | 0.02 | USD 200,000 | Stena International 7.25% 15/1/2031 | 203,755 | 0.02 |
| EUR 100,000 | ContourGlobal Power Holdings SA 5% 28/2/2030 | 119,579 | 0.01 | USD 200,000 | Stena International SA 7.25% 15/1/2031* | 203,756 | 0.02 |
| EUR 100,000 | Dana Financing Luxembourg 8.5% 15/7/2031 | 126,125 | 0.01 | EUR 100,000 | Summer BC Holdco B SARL 6.286% 15/2/2030 | 116,198 | 0.01 |
| EUR 200,000 | Ephios Subco 3 7.875% 31/1/2031* | 248,074 | 0.02 | USD 26,000 | Telecom Italia Capital 7.721% 4/6/2038 | 28,483 | 0.00 |
| EUR 5,326,000 | European Financial Stability Facility 2.625% 7/5/2030 | 6,265,772 | 0.56 | USD 200,000 | Telenet Finance Luxembourg Notes 5.5% 1/3/2028 | 198,884 | 0.02 |
| | | | | EUR 45,211 | TREVA Equipment Finance - Compartment 2024-1 2.821% 20/1/2035 | 52,782 | 0.00 |
| | | | | EUR 495,000 | Vantage Data Centers Germany Borrower Lux Sarl 4.292% 28/6/2050 | 579,972 | 0.05 |
| | | | | EUR 302,250 | Vivion Investments Sarl 6.5% 31/8/2028* | 348,894 | 0.03 |
| | | | | | | 13,540,476 | 1.21 |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

Global Government Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| | Malaysia | | | | | | |
| MYR 400,000 | Malaysia Government Bond 3.757% 22/5/2040 | 96,482 | 0.01 | MXN 220,000 | Mexican Bonos 8.5% 28/2/2030 | 1,186,212 | 0.11 |
| MYR 4,294,000 | Malaysia Government Bond 3.828% 5/7/2034 | 1,050,372 | 0.09 | USD 248,000 | Mexico Government International Bond 5.4% 9/2/2028* | 253,828 | 0.02 |
| MYR 1,370,000 | Malaysia Government Bond 3.917% 15/7/2055 | 326,366 | 0.03 | USD 1,091,000 | Mexico Government International Bond 7.375% 13/5/2055* | 1,146,641 | 0.10 |
| MYR 4,200,000 | Malaysia Government Bond 4.054% 18/4/2039 | 1,044,277 | 0.09 | | | 25,544,920 | 2.31 |
| MYR 1,000,000 | Malaysia Government Bond 4.254% 31/5/2035 | 253,466 | 0.02 | | Namibia | | |
| MYR 3,553,000 | Malaysia Government Bond 4.457% 31/3/2053 | 920,663 | 0.08 | USD 200,000 | Namibia International Bonds 5.25% 29/10/2025 | 199,510 | 0.02 |
| MYR 9,160,000 | Malaysia Government Bond 4.504% 30/4/2029 | 2,276,652 | 0.21 | | Netherlands | | |
| MYR 11,219,000 | Malaysia Government Bond 4.642% 7/11/2033 | 2,895,413 | 0.26 | EUR 129,205 | Aurorus 2023 3.221% 13/8/2049 | 151,428 | 0.01 |
| MYR 4,110,000 | Malaysia Government Bond 4.696% 15/10/2042 | 1,096,706 | 0.10 | EUR 70,992 | Aurorus 2023 5.121% 13/8/2049 | 84,352 | 0.01 |
| MYR 950,000 | Malaysia Government Bond 4.921% 6/7/2048 | 261,681 | 0.02 | USD 200,000 | Axalta Coating Systems LLC / Axalta Coating Systems Dutch Holding B BV 4.75% 15/6/2027 | 199,648 | 0.02 |
| MYR 3,000,000 | Malaysia Government Investment Issue 4.07% 30/9/2026 | 719,136 | 0.07 | EUR 150,000 | Boels Topholding 5.75% 15/5/2030 | 181,798 | 0.02 |
| MYR 4,980,000 | Malaysia Government Investment Issue 4.245% 30/9/2030 | 1,239,747 | 0.11 | EUR 100,000 | Citycon Treasury 1.625% 12/3/2028* | 110,656 | 0.01 |
| MYR 700,000 | Malaysia Government Investment Issue 4.28% 23/3/2054 | 176,283 | 0.02 | EUR 100,000 | Darling Global Finance BV 4.5% 15/7/2032 | 118,632 | 0.01 |
| | | 12,357,244 | 1.11 | EUR 100,000 | Domi 2023-1 3.736% 15/2/2055 | 118,667 | 0.01 |
| | Mauritius | | | EUR 100,000 | IPD 3 BV 5.5% 15/6/2031* | 118,941 | 0.01 |
| USD 241,500 | Clean Renewable Power Mauritius 4.25% 25/3/2027 | 236,904 | 0.02 | EUR 1,270,000 | Netherlands Government Bond 0% 15/7/2030 | 1,323,471 | 0.12 |
| USD 300,000 | Diamond II 7.95% 28/7/2026 | 302,490 | 0.03 | EUR 1,411,000 | Netherlands Government Bond 0% 15/7/2031 | 1,426,165 | 0.13 |
| USD 200,000 | Greenko Wind Projects Mauritius Ltd 7.25% 27/9/2028* | 204,034 | 0.02 | EUR 1,433,000 | Netherlands Government Bond 0% 15/1/2052* | 686,033 | 0.06 |
| USD 227,700 | India Cleantech Energy 4.7% 10/8/2026 | 224,996 | 0.02 | EUR 680,000 | Netherlands Government Bond 0.25% 15/7/2029 | 736,336 | 0.06 |
| | | 968,424 | 0.09 | EUR 1,509,000 | Netherlands Government Bond 0.5% 15/7/2026* | 1,739,328 | 0.16 |
| | Mexico | | | EUR 1,650,000 | Netherlands Government Bond 0.5% 15/7/2032 | 1,674,539 | 0.15 |
| USD 198,101 | FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 7.25% 31/1/2041 | 204,168 | 0.02 | EUR 1,550,000 | Netherlands Government Bond 0.5% 15/1/2040* | 1,251,310 | 0.11 |
| USD 245,000 | Grupo Aeromexico SAB de CV 8.25% 15/11/2029 | 243,775 | 0.02 | EUR 389,000 | Netherlands Government Bond 0.75% 15/7/2028 | 437,285 | 0.04 |
| USD 200,000 | Industrias Penoles 4.15% 12/9/2029* | 196,509 | 0.02 | EUR 160,000 | Netherlands Government Bond 2.5% 15/1/2033 | 185,053 | 0.02 |
| MXN 990,764 | Mexican Bonos 7% 3/9/2026 | 5,279,933 | 0.48 | EUR 1,150,000 | Netherlands Government Bond 2.5% 15/7/2035 | 1,297,336 | 0.12 |
| MXN 190,000 | Mexican Bonos 7.5% 3/6/2027 | 1,014,576 | 0.09 | EUR 715,000 | Netherlands Government Bond 2.75% 15/1/2047 | 755,368 | 0.07 |
| MXN 1,221,681 | Mexican Bonos 7.5% 26/5/2033 | 6,097,928 | 0.55 | EUR 729,000 | Netherlands Government Bond 3.25% 15/1/2044 | 842,547 | 0.07 |
| MXN 181,850 | Mexican Bonos 7.75% 13/11/2042 | 829,214 | 0.08 | EUR 520,000 | Netherlands Government Bond 5.5% 15/1/2028 | 655,263 | 0.06 |
| MXN 530,000 | Mexican Bonos 8% 24/5/2035 | 2,659,022 | 0.24 | EUR 400,000 | Odido 5.5% 15/1/2030 | 470,424 | 0.04 |
| MXN 170,000 | Mexican Bonos 8% 21/2/2036 | 850,009 | 0.08 | USD 200,000 | Prosus 3.061% 13/7/2031* | 179,670 | 0.02 |
| MXN 170,000 | Mexican Bonos 8% 7/11/2047 | 779,617 | 0.07 | USD 300,000 | Sunrise FinCo I 4.875% 15/7/2031 | 287,140 | 0.03 |
| MXN 514,763 | Mexican Bonos 8.5% 1/3/2029 | 2,784,920 | 0.25 | EUR 100,000 | Telefonica Europe 5.752% 15/1/2032* | 122,570 | 0.01 |
| MXN 373,000 | Mexican Bonos 8.5% 31/5/2029 | 2,018,568 | 0.18 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| EUR 144,000 | Teva Pharmaceutical Finance Netherlands II BV 4.125% 1/6/2031 | 169,622 | 0.01 | | Poland | | |
| USD 40,000 | Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026 | 39,250 | 0.00 | PLN 3,460,000 | Republic of Poland Government Bond 1.75% 25/4/2032 | 771,147 | 0.07 |
| USD 200,000 | Teva Pharmaceutical Finance Netherlands III BV 5.125% 9/5/2029 | 201,250 | 0.02 | PLN 2,192,000 | Republic of Poland Government Bond 2% 25/8/2036 | 577,217 | 0.05 |
| USD 200,000 | Trivium Packaging Finance BV 12.25% 15/1/2031 | 214,122 | 0.02 | PLN 5,940,000 | Republic of Poland Government Bond 2.5% 25/7/2027 | 1,571,773 | 0.14 |
| EUR 200,000 | United Group BV 6.5% 31/10/2031 | 237,677 | 0.02 | PLN 1,058,000 | Republic of Poland Government Bond 2.75% 25/10/2029 | 268,493 | 0.03 |
| EUR 100,000 | Volkswagen International Finance NV 5.994% 15/11/2033 | 121,451 | 0.01 | PLN 13,036,000 | Republic of Poland Government Bond 4.75% 25/7/2029 | 3,573,282 | 0.32 |
| EUR 136,000 | VZ Secured Financing 3.5% 15/1/2032 | 149,592 | 0.01 | PLN 6,033,000 | Republic of Poland Government Bond 5% 25/1/2030* | 1,662,132 | 0.15 |
| EUR 100,000 | Ziggo 2.875% 15/1/2030* | 110,958 | 0.01 | PLN 9,076,000 | Republic of Poland Government Bond 5% 25/10/2034 | 2,409,778 | 0.22 |
| USD 200,000 | Ziggo BV 4.875% 15/1/2030 | 187,929 | 0.02 | PLN 23,316,000 | Republic of Poland Government Bond 5.75% 25/4/2029 | 6,611,104 | 0.60 |
| | | 16,585,811 | 1.49 | PLN 5,280,000 | Republic of Poland Government Bond 7.5% 25/7/2028 | 1,559,594 | 0.14 |
| | New Zealand | | | PLN 4,640,000 | REPUBLIC OF POLAND GOVERNMENT BOND 4.5% 25/7/2030 | 1,247,069 | 0.11 |
| NZD 2,390,000 | New Zealand Government Bond 0.5% 15/5/2026 | 1,385,199 | 0.13 | USD 74,000 | Republic of Poland Government International Bond 4.875% 12/2/2030 | 76,122 | 0.01 |
| NZD 520,000 | New Zealand Government Bond 2% 15/5/2032 | 270,952 | 0.02 | USD 7,000 | Republic of Poland Government International Bond 4.875% 4/10/2033 | 7,018 | 0.00 |
| NZD 1,980,000 | New Zealand Government Bond 4.25% 15/5/2036 | 1,145,743 | 0.10 | USD 21,000 | Republic of Poland Government International Bond 5.5% 4/4/2053 | 19,722 | 0.00 |
| NZD 1,000,000 | New Zealand Government Bond 4.5% 15/5/2030 | 612,343 | 0.06 | | | 20,354,451 | 1.84 |
| | | 3,414,237 | 0.31 | | Portugal | | |
| | Norway | | | EUR 100,000 | EDP SA 4.625% 16/9/2054 | 119,768 | 0.01 |
| NOK 4,400,000 | Norway Government Bond 1.375% 19/8/2030 | 391,004 | 0.03 | EUR 780,000 | Portugal Obrigacoes do Tesouro OT 1.15% 11/4/2042* | 623,259 | 0.06 |
| NOK 6,460,000 | Norway Government Bond 3.625% 13/4/2034 | 629,299 | 0.06 | EUR 1,990,000 | Portugal Obrigacoes do Tesouro OT 1.95% 15/6/2029* | 2,300,502 | 0.21 |
| EUR 250,000 | Var Energi 7.862% 15/11/2083 | 320,501 | 0.03 | EUR 1,190,000 | Portugal Obrigacoes do Tesouro OT 3% 15/6/2035 | 1,369,102 | 0.12 |
| | | 1,340,804 | 0.12 | EUR 230,000 | Portugal Obrigacoes do Tesouro OT 3.625% 12/6/2054 | 249,437 | 0.02 |
| | Panama | | | EUR 1,010,000 | Portugal Obrigacoes do Tesouro OT, Reg. S, 144A 2.875% 20/10/2034 | 1,159,792 | 0.10 |
| USD 100,000 | Panama Government International Bond 7.125% 29/1/2026 | 101,100 | 0.01 | EUR 60,007 | Vasco Finance 4.881% 27/10/2040 | 71,761 | 0.01 |
| | Peru | | | | | 5,893,621 | 0.53 |
| USD 200,000 | Corp Financiera de Desarrollo SA 2.4% 28/9/2027 | 190,787 | 0.02 | | Qatar | | |
| USD 9,000 | Peruvian Government International Bond 1.862% 1/12/2032 | 7,353 | 0.00 | USD 200,000 | Qatar Government International Bond 3.25% 2/6/2026 | 198,250 | 0.02 |
| USD 6,000 | Peruvian Government International Bond 2.783% 23/1/2031 | 5,499 | 0.00 | | Romania | | |
| PEN 6,335,000 | Peruvian Government International Bond 6.85% 12/8/2035 | 1,864,187 | 0.17 | EUR 100,000 | Digi Romania SA 3.25% 5/2/2028 | 115,246 | 0.01 |
| USD 16,000 | Volcan Cia Minera SAA 8.75% 24/1/2030 | 16,319 | 0.00 | EUR 28,000 | Romanian Government International Bond 2.124% 16/7/2031 | 27,776 | 0.00 |
| | | 2,084,145 | 0.19 | | | | |
| | Philippines | | | | | | |
| USD 200,000 | Philippine Government International Bond 4.625% 17/7/2028 | 203,200 | 0.02 | | | | |

* All or a portion of this security represents a security on loan.

Global Government Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|-----------------|--|--------------------|-----------------|
| EUR 188,728 | BBVA Consumo FTA 3.234% 21/8/2038 | 220,807 | 0.02 | USD 57,479 | Sri Lanka Government International Bond 3.35% 15/3/2033 | 47,995 | 0.01 |
| EUR 283,092 | BBVA Consumo FTA 3.534% 21/8/2038 | 331,634 | 0.03 | USD 31,000 | Sri Lanka Government International Bond 3.6% 15/6/2035* | 22,281 | 0.00 |
| EUR 200,000 | CaixaBank SA 6.25% 24/7/2032 | 240,704 | 0.02 | USD 45,359 | Sri Lanka Government International Bond 3.6% 15/6/2035 | 32,602 | 0.00 |
| EUR 100,000 | Food Service Project 5.5% 21/1/2027 | 117,584 | 0.01 | USD 19,422 | Sri Lanka Government International Bond 3.6% 15/5/2036 | 16,339 | 0.00 |
| EUR 15,516 | FT Santander Consumer Spain Auto 2020-1 3.964% 21/3/2033 | 18,177 | 0.00 | USD 64,895 | Sri Lanka Government International Bond 3.6% 15/2/2038* | 54,674 | 0.01 |
| EUR 300,000 | Kaixo Bondco Telecom 5.125% 30/9/2029 | 355,205 | 0.03 | USD 85,501 | Sri Lanka Government International Bond 4% 15/4/2028 | 81,547 | 0.01 |
| EUR 7,064,000 | Spain Government Bond 0% 31/1/2027 | 8,013,712 | 0.72 | USD 33,389 | Sri Lanka Government International Bond 4% 15/4/2028 | 31,845 | 0.00 |
| EUR 131,000 | Spain Government Bond 0.7% 30/4/2032 | 133,170 | 0.01 | | | 310,062 | 0.03 |
| EUR 1,941,000 | Spain Government Bond 0.8% 30/7/2029 | 2,129,875 | 0.19 | | Sweden | | |
| EUR 3,520,000 | Spain Government Bond 0.85% 30/7/2037 | 3,050,826 | 0.28 | EUR 80,000 | Preem 12% 30/6/2027 | 96,936 | 0.01 |
| EUR 370,000 | Spain Government Bond 1% 31/10/2050 | 226,785 | 0.02 | SEK 200,000 | Sweden Government Bond 0.75% 12/5/2028 | 20,462 | 0.00 |
| EUR 450,000 | Spain Government Bond 1.2% 31/10/2040 | 371,392 | 0.03 | SEK 4,450,000 | Sweden Government Bond 0.75% 12/11/2029* | 445,736 | 0.04 |
| EUR 420,000 | Spain Government Bond 1.45% 31/10/2071 | 214,183 | 0.02 | SEK 8,000,000 | Sweden Government Bond 1% 12/11/2026 | 833,943 | 0.07 |
| EUR 1,092,000 | Spain Government Bond 1.9% 31/10/2052 | 816,733 | 0.08 | SEK 1,500,000 | Sweden Government Bond 3.5% 30/3/2039* | 172,728 | 0.02 |
| EUR 1,780,000 | Spain Government Bond 2.55% 31/10/2032 | 2,028,217 | 0.18 | | | 1,569,805 | 0.14 |
| EUR 6,060,000 | Spain Government Bond 2.7% 31/1/2030 | 7,129,225 | 0.64 | | Switzerland | | |
| EUR 370,000 | Spain Government Bond 2.7% 31/10/2048 | 347,014 | 0.03 | USD 200,000 | UBS Group AG 6.85% 10/9/2029* | 204,898 | 0.02 |
| EUR 1,320,000 | Spain Government Bond 3.15% 30/4/2035 | 1,526,232 | 0.14 | | Thailand | | |
| EUR 1,910,000 | Spain Government Bond 3.45% 31/10/2034 | 2,271,431 | 0.21 | USD 200,000 | Bangkok Bank 5% 23/9/2025 | 199,825 | 0.02 |
| EUR 4,680,000 | Spain Government Bond 3.5% 31/5/2029 | 5,676,714 | 0.51 | USD 300,000 | Muangthai Capital PCL 6.875% 30/9/2028* | 302,911 | 0.03 |
| EUR 2,919,000 | Spain Government Bond 3.5% 31/1/2041 | 3,286,244 | 0.30 | USD 250,000 | Muangthai Capital PCL 7.55% 21/7/2030 | 257,812 | 0.02 |
| EUR 860,000 | Spain Government Bond 3.55% 31/10/2033 | 1,037,638 | 0.09 | THB 204,837,000 | Thailand Government Bond 2.5% 17/11/2029 | 6,671,192 | 0.60 |
| EUR 23,229,000 | Spain Government Bond 4% 31/10/2054 | 26,193,798 | 2.36 | THB 1,433,000 | Thailand Government Bond 4% 17/6/2055 | 65,260 | 0.01 |
| EUR 64,000 | Spain Government Bond 4.9% 30/7/2040 | 84,528 | 0.01 | | | 7,497,000 | 0.68 |
| EUR 975,000 | Spain Government Bond 5.15% 31/10/2044 | 1,326,495 | 0.12 | | Trinidad and Tobago | | |
| EUR 3,064,000 | Spain Government Bond, Reg. S, 144A 3.2% 31/10/2035 | 3,538,758 | 0.32 | USD 200,000 | Trinidad & Tobago Government International Bond 4.5% 4/8/2026* | 199,700 | 0.02 |
| | | 71,195,946 | 6.42 | USD 200,000 | Trinidad & Tobago Government International Bond 6.4% 26/6/2034 | 200,274 | 0.02 |
| | Sri Lanka | | | | | 399,974 | 0.04 |
| USD 3,000 | Sri Lanka Government International Bond 3.1% 15/1/2030 | 2,771 | 0.00 | | Tunisia | | |
| USD 21,660 | Sri Lanka Government International Bond 3.1% 15/1/2030 | 20,008 | 0.00 | EUR 100,000 | Tunisian Republic 6.375% 15/7/2026 | 115,606 | 0.01 |
| | | | | | Turkey | | |
| | | | | TRY 6,785,000 | Turkiye Government Bond 26.2% 5/10/2033 | 152,643 | 0.01 |

*All or a portion of this security represents a security on loan.

Global Government Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------------------|--|--------------------|-----------------|-------------|--|--------------------|-----------------|
| TRY 1,910,000 | Turkiye Government Bond 30% 12/9/2029 | 43,341 | 0.01 | GBP 271,000 | Braccan Mortgage Funding 2025-1 Plc 4.827% 17/5/2067 | 367,195 | 0.04 |
| USD 200,000 | Turkiye Government International Bond 9.125% 13/7/2030 | 225,317 | 0.02 | USD 300,000 | British Telecommunications 4.875% 23/11/2081* | 282,551 | 0.02 |
| | | 421,301 | 0.04 | EUR 100,000 | California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032 | 122,022 | 0.01 |
| Ukraine | | | | GBP 115,000 | Canada Square Funding 6 5.514% 17/1/2059 | 155,188 | 0.02 |
| USD 8,927 | Ukraine Government International Bond 0% 1/2/2030 | 4,508 | 0.00 | GBP 130,000 | Canada Square Funding 6 5.914% 17/1/2059 | 175,781 | 0.02 |
| USD 42,699 | Ukraine Government International Bond 0% 1/2/2034 | 16,973 | 0.00 | GBP 115,000 | Cardiff Auto Receivables Securitisation 2024-1 5.873% 20/8/2031 | 156,679 | 0.02 |
| USD 130,537 | Ukraine Government International Bond 0% 1/2/2035 | 67,553 | 0.01 | GBP 226,438 | Castell 2025-1 Plc 4.944% 27/1/2062 | 306,729 | 0.03 |
| USD 138,518 | Ukraine Government International Bond 0% 1/2/2036 | 71,337 | 0.01 | GBP 200,000 | CD&R Firefly Bidco 8.625% 30/4/2029 | 283,433 | 0.03 |
| USD 246,000 | Ukraine Government International Bond 0% 1/8/2041 | 188,805 | 0.02 | EUR 200,000 | Channel Link Enterprises Finance 2.706% 30/6/2050 | 230,903 | 0.02 |
| USD 148,399 | Ukraine Government International Bond 4.5% 1/2/2029 | 96,088 | 0.01 | GBP 100,000 | Cheshire 2025-1 Plc 5.318% 28/6/2048 | 135,025 | 0.01 |
| USD 93,872 | Ukraine Government International Bond 4.5% 1/2/2029 | 60,782 | 0.00 | GBP 304,105 | Citadel 2024-1 Plc 4.994% 28/4/2060 | 411,748 | 0.04 |
| USD 189,543 | Ukraine Government International Bond 4.5% 1/2/2034 | 101,879 | 0.01 | GBP 100,000 | Deuce Finco 5.5% 15/6/2027 | 134,787 | 0.01 |
| USD 60,860 | Ukraine Government International Bond 4.5% 1/2/2035 | 32,408 | 0.00 | GBP 100,000 | East One 2024-1 5.816% 27/12/2055 | 136,050 | 0.01 |
| USD 123,753 | Ukraine Government International Bond 4.5% 1/2/2036 | 65,280 | 0.00 | GBP 117,000 | East One 2024-1 6.116% 27/12/2055 | 159,038 | 0.02 |
| | | 705,613 | 0.06 | GBP 200,000 | Edge Finco Plc 8.125% 15/8/2031 | 287,170 | 0.02 |
| United Arab Emirates | | | | GBP 220,634 | Exmoor Funding 2024-1 5.004% 25/3/2094 | 298,645 | 0.03 |
| USD 200,000 | Abu Dhabi Government International Bond 4.875% 30/4/2029 | 206,146 | 0.02 | GBP 232,000 | Finsbury Square 2021-1 Green 5.398% 16/12/2067 | 313,097 | 0.03 |
| USD 200,000 | Alpha Star VIII 8.375% 12/4/2027 | 208,592 | 0.02 | GBP 636,000 | Funding IX 4.874% 16/7/2029 | 861,553 | 0.08 |
| | | 414,738 | 0.04 | GBP 100,000 | Gemgarto 2023-1 6.148% 16/12/2073 | 136,303 | 0.01 |
| United Kingdom | | | | GBP 100,000 | Gemgarto 2023-1 6.648% 16/12/2073 | 136,793 | 0.01 |
| EUR 165,000 | Amber Finco 6.625% 15/7/2029 | 203,243 | 0.02 | GBP 100,000 | Gemgarto 2023-1 8.648% 16/12/2073 | 138,233 | 0.01 |
| GBP 85,624 | Asimi Funding 2025-1 Plc 5.373% 16/5/2032 | 115,924 | 0.01 | USD 200,000 | Global Auto Holdings Ltd/AAG FH UK Ltd 8.75% 15/1/2032 | 175,818 | 0.02 |
| GBP 100,000 | Atlas Funding 2023-1 6.724% 20/1/2061 | 137,005 | 0.01 | USD 200,000 | Global Auto Holdings Ltd/AAG FH UK Ltd 11.5% 15/8/2029* | 198,351 | 0.02 |
| USD 112,000 | Avianca Midco 2 Plc 9% 1/12/2028 | 109,928 | 0.01 | GBP 72,313 | Greene King Finance 4.064% 15/3/2035 | 92,030 | 0.01 |
| USD 200,000 | Azule Energy Finance Plc 8.125% 23/1/2030 | 202,750 | 0.02 | GBP 181,000 | Harben Finance 5.261% 28/9/2055 | 242,811 | 0.02 |
| GBP 150,000 | BCP V Modular Services Finance II 6.125% 30/11/2028* | 189,789 | 0.02 | GBP 179,000 | Harben Finance 5.611% 28/9/2055 | 239,511 | 0.02 |
| EUR 100,000 | BCP V Modular Services Finance II Plc 6.5% 10/7/2031* | 109,537 | 0.01 | GBP 200,000 | Heathrow Finance 6.625% 1/3/2031 | 271,720 | 0.02 |
| GBP 200,000 | Bellis Acquisition 8.125% 14/5/2030* | 258,233 | 0.02 | GBP 60,330 | Hermitage 2024 5.224% 21/4/2033 | 81,528 | 0.01 |
| GBP 177,457 | Braccan Mortgage Funding 2024-1 Plc 8.327% 15/2/2067 | 241,771 | 0.02 | GBP 60,330 | Hermitage 2024 5.574% 21/4/2033 | 81,641 | 0.01 |

*All or a portion of this security represents a security on loan.

Global Government Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|--|--------------------|-----------------|
| GBP 148,670 | Hops Hill No 3 6.474% 21/12/2055 | 205,399 | 0.02 | GBP 133,000 | Newday Funding Master Issuer Plc - Series 2025-2 5.024% 15/7/2033 | 179,512 | 0.02 |
| GBP 100,000 | Hops Hill NO 4 5.674% 21/4/2056 | 136,591 | 0.01 | GBP 271,000 | Newday Partnership Master Issuer 6.874% 15/7/2031 | 372,247 | 0.04 |
| GBP 100,000 | Hops Hill NO 4 6.274% 21/4/2056 | 138,146 | 0.01 | GBP 281,000 | Oat Hill NO 3 5.674% 29/5/2046 | 382,420 | 0.04 |
| GBP 100,000 | Hops Hill No2 6.224% 27/11/2054 | 136,558 | 0.01 | GBP 145,000 | Oat Hill NO 3 6.474% 29/5/2046 | 199,056 | 0.02 |
| GBP 100,000 | Hops Hill No2 6.824% 27/11/2054 | 137,174 | 0.01 | EUR 100,000 | OEG Finance Plc 7.25% 27/9/2029* | 122,248 | 0.01 |
| AUD 350,000 | HSBC Holdings Plc 5.642% 28/8/2036 | 230,289 | 0.02 | EUR 17,676 | Paragon Mortgages No 12 2.516% 15/11/2038 | 20,124 | 0.00 |
| EUR 100,000 | INEOS Finance 6.375% 15/4/2029 | 116,693 | 0.01 | GBP 200,000 | Pinewood Finco 6% 27/3/2030 | 271,620 | 0.02 |
| EUR 100,000 | INEOS Finance Plc 5.625% 15/8/2030* | 113,093 | 0.01 | EUR 200,000 | Pinnacle Bidco 8.25% 11/10/2028 | 245,400 | 0.02 |
| USD 200,000 | INEOS Finance Plc 7.5% 15/4/2029 | 200,799 | 0.02 | GBP 136,000 | Polaris 2022-1 5.973% 23/10/2059 | 183,762 | 0.02 |
| EUR 100,000 | INEOS Quattro Finance 2 Plc 6.75% 15/4/2030* | 108,805 | 0.01 | GBP 298,000 | Polaris 2022-1 7.373% 23/10/2059 | 403,850 | 0.04 |
| GBP 154,000 | Lanark Master Issuer Plc 4.457% 22/12/2069 | 207,840 | 0.02 | GBP 100,000 | Polaris 2023-1 8.323% 23/2/2061 | 138,590 | 0.01 |
| GBP 100,000 | London Cards No 1 7.724% 15/5/2033 | 137,721 | 0.01 | GBP 100,000 | Polaris 2023-2 7.174% 27/9/2059 | 138,443 | 0.01 |
| GBP 100,000 | London Cards No 2 7.424% 28/3/2034 | 137,789 | 0.01 | GBP 100,000 | Satus 2024-1 6.023% 17/1/2031 | 135,658 | 0.01 |
| GBP 188,836 | London Wall Mortgage Capital Plc 5.487% 15/5/2057 | 255,640 | 0.02 | USD 200,000 | Sisecam UK 8.25% 2/5/2029* | 209,328 | 0.02 |
| GBP 140,395 | London Wall Mortgage Capital Plc 5.987% 15/5/2057 | 191,066 | 0.02 | GBP 200,000 | Stonegate Pub Co Financing 2019 Plc 10.75% 31/7/2029 | 266,359 | 0.02 |
| EUR 100,000 | Market Bidco Finco Plc 6.75% 31/1/2031 | 117,011 | 0.01 | GBP 100,000 | Stratton Mortgage Funding 2024-2 5.624% 28/6/2050 | 134,782 | 0.01 |
| GBP 100,000 | Mobico 4.25% 26/11/2025* | 93,519 | 0.01 | GBP 163,574 | Stratton Mortgage Funding 2024-3 5.099% 25/6/2049 | 220,809 | 0.02 |
| EUR 100,000 | Mobico Group Plc 4.875% 26/9/2031* | 99,900 | 0.01 | GBP 1,131 | Thames Water Super Senior Issuer Plc 9.75% 10/10/2027 | 1,693 | 0.00 |
| GBP 100,000 | Mortimer BTL 2021-1 5.581% 23/6/2053 | 135,172 | 0.01 | GBP 100,000 | Thames Water Utilities Finance 4% 19/6/2027 | 93,186 | 0.01 |
| GBP 100,000 | Mortimer Btl 2023-1 8.181% 22/12/2056 | 138,207 | 0.01 | GBP 750 | Thames Water Utilities Ltd 0% 22/3/2027 | 860 | 0.00 |
| GBP 100,000 | NewDay Funding 5.624% 15/3/2032 | 136,216 | 0.01 | GBP 466,994 | Together Asset Backed Securitisation 2025-Cre-1 Plc 5.174% 15/1/2057 | 631,375 | 0.06 |
| GBP 100,000 | NewDay Funding 6.374% 15/3/2032 | 137,020 | 0.01 | GBP 100,000 | Tower Bridge Funding 2022-1 5.385% 20/12/2063 | 134,915 | 0.01 |
| GBP 106,000 | Newday Funding Master Issuer - Series 2023-1 6.674% 15/11/2031 | 145,717 | 0.01 | GBP 100,000 | Tower Bridge Funding 2024-2 5.587% 20/5/2066 | 135,625 | 0.01 |
| GBP 100,000 | Newday Funding Master Issuer - Series 2023-1 7.674% 15/11/2031 | 138,533 | 0.01 | GBP 138,000 | Twin Bridges 2021-1 5.759% 12/3/2055 | 186,922 | 0.02 |
| GBP 274,000 | Newday Funding Master Issuer - Series 2024-2 4.874% 15/7/2032 | 370,779 | 0.04 | GBP 100,000 | Twin Bridges 2021-1 6.259% 12/3/2055 | 135,517 | 0.01 |
| GBP 100,000 | Newday Funding Master Issuer - Series 2024-2 5.874% 15/7/2032 | 136,235 | 0.01 | GBP 100,000 | Twin Bridges 2022-1 5.859% 12/12/2055 | 135,269 | 0.01 |
| GBP 100,000 | Newday Funding Master Issuer Plc - Series 2025-1 5.123% 15/4/2033 | 135,312 | 0.01 | GBP 100,000 | Twin Bridges 2022-2 6.159% 12/6/2055 | 135,457 | 0.01 |
| GBP 400,000 | Newday Funding Master Issuer Plc - Series 2025-2 4.774% 15/7/2033 | 539,809 | 0.05 | GBP 100,000 | Twin Bridges 2023-1 6.659% 14/6/2055 | 136,406 | 0.01 |
| | | | | GBP 100,000 | Twin Bridges 2023-1 7.659% 14/6/2055 | 136,869 | 0.01 |
| | | | | GBP 100,000 | Twin Bridges 2023-2 8.037% 15/5/2056 | 140,031 | 0.01 |
| | | | | GBP 276,981 | UK Logistics 2024-2 DAC 5.337% 17/2/2035 | 374,745 | 0.04 |

*All or a portion of this security represents a security on loan.

Global Government Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| GBP 99,993 | UK Logistics 2024-2 DAC 5.687% 17/2/2035 | 135,621 | 0.01 | USD 100,000 | Vodafone 4.125% 4/6/2081 | 92,752 | 0.01 |
| GBP 57,979 | Unique Pub Finance 6.464% 30/3/2032 | 81,611 | 0.01 | USD 100,000 | Vodafone Group PLC 3.25% 4/6/2081 | 98,185 | 0.01 |
| GBP 290,000 | United Kingdom Gilt 0.25% 31/7/2031 | 312,324 | 0.03 | | | 53,855,384 | 4.86 |
| GBP 5,000 | United Kingdom Gilt 0.375% 22/10/2030 | 5,610 | 0.00 | | United States | | |
| GBP 2,560,000 | United Kingdom Gilt 1% 31/1/2032 | 2,822,156 | 0.25 | USD 330,000 | 1211 Avenue of the Americas Trust 2015-1211 4.28% 10/8/2035 | 327,457 | 0.03 |
| GBP 6,830,000 | United Kingdom Gilt 1.125% 22/10/2073 | 2,785,660 | 0.25 | USD 500,000 | 1211 Avenue of the Americas Trust 2015-1211 4.28% 10/8/2035 | 468,344 | 0.04 |
| GBP 2,174,000 | United Kingdom Gilt 1.25% 22/10/2041 | 1,671,954 | 0.15 | USD 230,000 | 245 Park Avenue Trust 2017- 245P 3.779% 5/6/2037 | 217,323 | 0.02 |
| GBP 470,000 | United Kingdom Gilt 1.25% 31/7/2051 | 261,140 | 0.02 | USD 415,000 | 245 Park Avenue Trust 2017- 245P 3.779% 5/6/2037 | 400,874 | 0.04 |
| GBP 2,010,000 | United Kingdom Gilt 1.5% 31/7/2053 | 1,157,617 | 0.10 | USD 360,000 | 280 Park Avenue 2017-280P Mortgage Trust 6.194% 15/9/2034 | 352,792 | 0.03 |
| GBP 139,000 | United Kingdom Gilt 1.75% 7/9/2037 | 133,976 | 0.01 | USD 191,375 | 280 Park Avenue 2017-280P Mortgage Trust 6.777% 15/9/2034 | 185,836 | 0.02 |
| GBP 675,000 | United Kingdom Gilt 3.25% 22/1/2044 | 681,071 | 0.06 | USD 100,000 | Acadia Healthcare 5% 15/4/2029 | 97,904 | 0.01 |
| GBP 1,336,500 | United Kingdom Gilt 3.5% 22/1/2045 | 1,384,092 | 0.13 | USD 100,000 | Acrisure / Acrisure Finance 7.5% 6/11/2030 | 103,826 | 0.01 |
| GBP 20,000 | United Kingdom Gilt 3.5% 22/7/2068 | 18,292 | 0.00 | USD 2,081,853 | Adjustable Rate Mortgage Trust 2006-3 4.797% 25/8/2036 | 786,556 | 0.07 |
| GBP 3,800,000 | United Kingdom Gilt 3.75% 7/3/2027 | 5,104,590 | 0.46 | USD 100,000 | ADT Security Corp 4.125% 1/8/2029 | 96,681 | 0.01 |
| GBP 150,000 | United Kingdom Gilt 3.75% 22/10/2053 | 149,674 | 0.01 | USD 100,000 | Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029 | 104,430 | 0.01 |
| GBP 4,559,000 | United Kingdom Gilt 4.125% 22/7/2029 | 6,162,913 | 0.56 | USD 100,000 | Albertsons / Safeway / New Albertsons / Albertsons 4.875% 15/2/2030 | 98,514 | 0.01 |
| GBP 145,000 | United Kingdom Gilt 4.25% 7/12/2040 | 175,840 | 0.02 | USD 200,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co- Issuer 7.375% 1/10/2032 | 206,564 | 0.02 |
| GBP 36,000 | United Kingdom Gilt 4.25% 7/12/2055 | 39,175 | 0.00 | USD 100,000 | Alliant Intermediate / Alliant Co- Issuer 6.75% 15/10/2027 | 100,301 | 0.01 |
| GBP 3,620,000 | United Kingdom Gilt 4.375% 7/3/2030 | 4,931,252 | 0.45 | USD 200,000 | Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029 | 197,963 | 0.01 |
| GBP 3,030,000 | United Kingdom Gilt 4.375% 31/7/2054 | 3,376,772 | 0.31 | USD 100,000 | Allison Transmission Inc 3.75% 30/1/2031 | 92,477 | 0.00 |
| GBP 1,300,000 | United Kingdom Gilt 4.5% 7/3/2035 | 1,722,677 | 0.16 | USD 100,000 | Ally Financial Inc 6.646% 17/1/2040 | 99,315 | 0.01 |
| GBP 21,000 | United Kingdom Gilt 4.5% 7/12/2042 | 25,681 | 0.00 | USD 100,000 | Alternative Loan Trust 2005- 76 4.957% 25/1/2046 | 657,043 | 0.06 |
| USD 500,000 | Vedanta Resources Finance II Plc 10.875% 17/9/2029 | 515,619 | 0.04 | USD 100,000 | AMC Networks Inc 10.25% 15/1/2029 | 104,160 | 0.01 |
| USD 200,000 | Vedanta Resources Finance II Plc 10.875% 17/9/2029 | 206,247 | 0.02 | USD 100,000 | AMC Networks Inc 10.5% 15/7/2032 | 103,317 | 0.01 |
| USD 200,000 | Vedanta Resources Finance II Plc 11.25% 3/12/2031 | 210,283 | 0.02 | USD 100,000 | American Airlines 8.5% 15/5/2029 | 209,733 | 0.02 |
| GBP 200,000 | Vmed O2 UK Financing I 4.5% 15/7/2031 | 244,716 | 0.02 | USD 200,000 | American Axle & Manufacturing 5% 1/10/2029 | 94,474 | 0.01 |
| USD 200,000 | Vmed O2 UK Financing I 4.75% 15/7/2031 | 187,004 | 0.02 | USD 100,000 | American Builders & Contractors Supply 4% 15/1/2028 | 97,896 | 0.01 |
| EUR 167,000 | Vmed O2 UK Financing I 5.625% 15/4/2032 | 200,256 | 0.02 | USD 100,000 | AmeriGas Partners / AmeriGas Finance 9.375% 1/6/2028 | 103,372 | 0.01 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 100,000 | AmeriGas Partners LP / AmeriGas Finance Corp 9.5% 1/6/2030 | 104,641 | 0.01 | USD 100,000 | Builders FirstSource 6.375% 1/3/2034 | 103,149 | 0.01 |
| USD 100,000 | Antero Midstream Partners / Antero Midstream Finance 6.625% 1/2/2032 | 103,552 | 0.01 | USD 300,000 | Burford Capital Global Finance LLC 7.5% 15/7/2033 | 305,535 | 0.02 |
| USD 100,000 | Antero Midstream Partners LP / Antero Midstream Finance Corp 5.75% 15/1/2028 | 100,346 | 0.01 | USD 890,000 | BX Commercial Mortgage Trust 2024-BIO2 5.594% 13/8/2041 | 906,953 | 0.08 |
| USD 100,000 | Arches Buyer Inc 4.25% 1/6/2028 | 97,365 | 0.01 | USD 350,000 | BXP Trust 2017-GM 3.539% 13/6/2039 | 333,979 | 0.03 |
| USD 100,000 | Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028 | 100,295 | 0.01 | USD 320,000 | BXP Trust 2017-GM 3.539% 13/6/2039 | 307,740 | 0.03 |
| USD 548,149 | AREIT 2022-CRE7 6.602% 17/6/2039 | 548,518 | 0.05 | USD 100,000 | Calpine 4.5% 15/2/2028 | 99,208 | 0.01 |
| USD 100,000 | Arsenal AIC Parent LLC 8% 1/10/2030 | 106,084 | 0.01 | USD 100,000 | Calpine 5% 1/2/2031 | 99,476 | 0.01 |
| USD 100,000 | Asbury Au 5% 15/02/32 5% 15/2/2032* | 96,307 | 0.01 | USD 100,000 | Camelot Return Merger Sub Inc 8.75% 1/8/2028 | 96,337 | 0.01 |
| USD 100,000 | ATI 7.25% 15/8/2030 | 105,587 | 0.01 | USD 100,000 | CCO / CCO Capital 5% 1/2/2028 | 99,265 | 0.01 |
| USD 100,000 | Avantor Funding 4.625% 15/7/2028 | 98,447 | 0.01 | USD 200,000 | CCO / CCO Capital 4.25% 1/2/2031 | 184,906 | 0.01 |
| USD 100,000 | Avis Budget Car Rental / Avis Budget Finance 8% 15/2/2031* | 103,464 | 0.01 | USD 100,000 | CCO / CCO Capital 4.25% 15/1/2034 | 86,917 | 0.00 |
| USD 208,188 | Azul Secured Finance LLP 11.93% 28/8/2028*** | 51,485 | 0.00 | USD 100,000 | CCO / CCO Capital 4.5% 15/8/2030 | 94,865 | 0.01 |
| USD 100,000 | Ball 2.875% 15/8/2030 | 90,549 | 0.00 | USD 100,000 | CCO / CCO Capital 4.5% 1/6/2033 | 89,177 | 0.01 |
| EUR 100,000 | Ball Corp 4.25% 1/7/2032* | 119,286 | 0.01 | USD 100,000 | CCO / CCO Capital 5.125% 1/5/2027 | 99,649 | 0.01 |
| USD 1,377,825 | Banc of America Funding 2006-I Trust 4.835% 20/12/2046 | 1,223,450 | 0.11 | USD 100,000 | CCO / CCO Capital 7.375% 1/3/2031 | 103,784 | 0.01 |
| USD 2,040,000 | BANK 2017-BNK7 3.435% 15/9/2060 | 2,007,148 | 0.18 | USD 100,000 | CCO Holdings LLC / CCO Holdings Capital Corp 4.75% 1/2/2032 | 92,870 | 0.01 |
| USD 958,000 | BANK 2017-BNK9 3.538% 15/11/2054 | 938,882 | 0.08 | USD 200,000 | Central Parent / CDK Global II / CDK Financing 8% 15/6/2029 | 173,622 | 0.01 |
| USD 1,450,000 | BANK 2018-BNK14 4.481% 15/9/2060 | 1,414,702 | 0.13 | USD 100,000 | Century Communities Inc 3.875% 15/8/2029 | 93,273 | 0.01 |
| USD 437,799 | Bayview Commercial Asset Trust 2006-1 4.842% 25/4/2036 | 409,967 | 0.04 | USD 100,000 | Charles River Laboratories International Inc 4% 15/3/2031 | 92,483 | 0.01 |
| USD 563,000 | BBCMS 2018-TALL Mortgage Trust 5.283% 15/3/2037 | 535,788 | 0.05 | USD 100,000 | Chart Industries 7.5% 1/1/2030 | 104,920 | 0.01 |
| USD 800,000 | BBCMS 2018-TALL Mortgage Trust 5.532% 15/3/2037 | 745,757 | 0.07 | USD 1,572,299 | Chase Home Lending Mortgage Trust 2025-3 5.648% 25/2/2056 | 1,573,471 | 0.14 |
| USD 1,445,000 | BDS 2024-FL13 LLC 5.929% 19/9/2039 | 1,452,965 | 0.13 | USD 1,684,404 | Chase Home Lending Mortgage Trust 2025-5 5.848% 25/4/2056 | 1,693,380 | 0.15 |
| USD 200,000 | Beach Acquisition Bidco LLC 10% 15/7/2033 | 212,775 | 0.02 | USD 2,303,000 | Chase Home Lending Mortgage Trust 2025-8 5.648% 25/6/2056 | 2,304,722 | 0.21 |
| USD 1,345,868 | Bear Stearns Asset Backed I Trust 2006-IM1 5.077% 25/4/2036 | 1,272,314 | 0.11 | USD 100,000 | Chemours 5.75% 15/11/2028 | 96,506 | 0.01 |
| USD 100,000 | Block 3.5% 1/6/2031 | 92,440 | 0.01 | USD 100,000 | Chobani / Chobani Finance 7.625% 1/7/2029 | 104,416 | 0.01 |
| USD 100,000 | Blue Racer Midstream LLC / Blue Racer Finance Corp 7.25% 15/7/2032 | 106,215 | 0.01 | USD 100,000 | CHS/Community Health Systems 4.75% 15/2/2031 | 85,242 | 0.00 |
| USD 329,925 | Bravo Residential Funding Trust 2025-Nqm3 5.573% 25/3/2065 | 332,805 | 0.03 | USD 100,000 | CHS/Community Health Systems 10.875% 15/1/2032 | 106,036 | 0.01 |
| USD 1,455,000 | BSPRT 2024-FL11 Issuer LLC 6.001% 15/7/2039 | 1,456,065 | 0.13 | USD 100,000 | CHS/Community Health Systems Inc 9.75% 15/1/2034 | 101,190 | 0.01 |
| USD 101,000 | Buckeye Partners 4.5% 1/3/2028 | 99,604 | 0.01 | USD 100,000 | Cinemark 5.25% 15/07/28 5.25% 15/7/2028 | 99,457 | 0.01 |
| | | | | USD 250,000 | Citigroup CCommercial Mortgage Trust 2018-C6 4.412% 10/11/2051 | 247,847 | 0.02 |
| | | | | USD 199,687 | Citigroup Mortgage Loan Trust 2006-FX1 7.275% 25/10/2036 | 115,868 | 0.01 |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

Global Government Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 232,341 | CitiMortgage Alternative Loan Trust Series 2007-A5 6% 25/5/2037 | 213,565 | 0.02 | USD 24,000 | Delek Logistics Partners LP / Delek Logistics Finance Corp 7.375% 30/6/2033 | 24,032 | 0.00 |
| EUR 100,000 | Clarios Global LP / Clarios US Finance Co 4.75% 15/6/2031 | 118,641 | 0.01 | USD 100,000 | DENTSPLY SIRONA Inc 8.375% 12/9/2055 | 101,847 | 0.01 |
| USD 100,000 | Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030 | 103,771 | 0.01 | USD 644,987 | Deutsche Alt-A Mortgage Loan Trust Series 2007-OA4 4.817% 25/8/2047 | 554,679 | 0.05 |
| USD 100,000 | Clarivate Science 3.875% 1/7/2028 | 96,537 | 0.01 | USD 200,000 | Directv Financing LLC 8.875% 1/2/2030 | 198,892 | 0.02 |
| USD 83,000 | Clear Channel Outdoor Holdings Inc 7.125% 15/2/2031 | 84,384 | 0.00 | USD 200,000 | Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031 | 199,114 | 0.02 |
| USD 100,000 | Cleveland-Cliffs Inc 7% 15/3/2032 | 99,539 | 0.01 | USD 100,000 | Dt Midstr 4.125% 15/06/29 4.125% 15/6/2029 | 97,134 | 0.01 |
| USD 100,000 | Cleveland-Cliffs Inc 7.5% 15/9/2031 | 101,402 | 0.01 | USD 350,000 | Dwight 2025-FL1 Issuer LLC 6.022% 18/9/2042 | 349,760 | 0.03 |
| USD 100,000 | Cloud Software 6.5% 31/3/2029 | 101,210 | 0.01 | USD 207,425 | EchoStar Corp 6.75% 30/11/2030 | 204,032 | 0.02 |
| USD 300,000 | Cloud Software 8.25% 30/6/2032 | 321,182 | 0.03 | USD 200,000 | EchoStar Corp. 10.75% 30/11/2029 | 215,433 | 0.02 |
| USD 200,000 | Cloud Software 9% 30/9/2029 | 208,043 | 0.02 | USD 200,000 | Edison International 8.125% 15/6/2053 | 199,987 | 0.02 |
| USD 200,000 | Clydesdale Acquisition Holdings Inc 8.75% 15/4/2030 | 206,399 | 0.02 | EUR 100,000 | EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030 | 122,235 | 0.01 |
| USD 100,000 | Cogent Communications Group LLC / Cogent Finance Inc 7% 15/6/2027 | 99,754 | 0.01 | USD 200,000 | EMRLD Borrower / Emerald Co-Issuer 6.75% 15/7/2031 | 206,940 | 0.02 |
| USD 1,352,745 | COLT 2025-4 Mortgage Loan Trust 5.794% 25/4/2070 | 1,369,995 | 0.12 | USD 100,000 | Encompass Health 4.625% 1/4/2031 | 97,015 | 0.01 |
| USD 2,155,985 | COLT 2025-5 Mortgage Loan Trust 5.536% 25/5/2070 | 2,175,656 | 0.20 | USD 100,000 | Encompass Health 4.75% 1/2/2030 | 98,722 | 0.01 |
| USD 440,000 | COMM 2014-UBS5 Mortgage Trust 4.514% 10/9/2047 | 423,936 | 0.04 | USD 200,000 | Encore Capital Group Inc 9.25% 1/4/2029 | 211,428 | 0.02 |
| USD 1,131,519 | COMM 2015-CCRE27 Mortgage Trust 4.384% 10/10/2048 | 1,108,648 | 0.10 | USD 100,000 | Endo Finance 8.5% 15/4/2031 | 106,899 | 0.01 |
| USD 200,000 | CoreWeave Inc 9.25% 1/6/2030 | 200,920 | 0.02 | USD 100,000 | Energy Transfer LP 7.125% 1/10/2054 | 103,090 | 0.01 |
| USD 100,000 | Cornerstone Building Brands Inc 9.5% 15/8/2029 | 96,369 | 0.01 | USD 100,000 | Entegris 4.75% 15/4/2029 | 98,818 | 0.01 |
| USD 100,000 | Credit Acceptance Corp 6.625% 15/3/2030 | 101,908 | 0.01 | USD 100,000 | EquipmentShare.com 8.625% 15/5/2032 | 107,892 | 0.01 |
| USD 100,000 | Credit Acceptance Corp 9.25% 15/12/2028 | 105,679 | 0.01 | USD 100,000 | EquipmentShare.com 9% 15/5/2028 | 106,180 | 0.01 |
| USD 1,908,617 | Cross 2025-H3 Mortgage Trust 5.883% 25/4/2070 | 1,933,676 | 0.17 | USD 100,000 | Fair Isaac Corp 5.25% 15/5/2026 | 100,274 | 0.01 |
| USD 201,000 | CSAIL 2015-C4 Commercial Mortgage Trust 3.9% 15/11/2048 | 197,025 | 0.02 | USD 1,397,825 | Fannie Mae REMICS 5.298% 25/10/2054 | 1,397,452 | 0.13 |
| USD 1,439,000 | CSAIL 2018-CX11 Commercial Mortgage Trust 4.033% 15/4/2051 | 1,427,873 | 0.13 | USD 1,431,786 | Fannie Mae REMICS 5.398% 25/6/2054 | 1,435,436 | 0.13 |
| USD 100,000 | Cushman & Wakefield US Borrower LLC 8.875% 1/9/2031 | 107,249 | 0.01 | USD 1,341,372 | Fannie Mae REMICS 5.398% 25/6/2054 | 1,344,243 | 0.12 |
| USD 100,000 | CVS Health Corp 6.75% 10/12/2054 | 101,563 | 0.01 | USD 1,860,841 | Fannie Mae REMICS 5.598% 25/5/2055 | 1,866,978 | 0.17 |
| USD 699,808 | CWABS Asset-Backed Certificates Trust 2005-17 5.711% 25/5/2036 | 681,337 | 0.06 | USD 2,687,587 | Fannie Mae REMICS 5.648% 25/6/2054 | 2,704,499 | 0.24 |
| USD 617,956 | CWABS Asset-Backed Certificates Trust 2006-12 3.944% 25/1/2037 | 610,154 | 0.06 | USD 2,946,071 | Fannie Mae REMICS 5.748% 25/12/2054 | 2,972,770 | 0.27 |
| USD 195,068 | CWABS Asset-Backed Certificates Trust 2006-25 4.717% 25/6/2037 | 183,016 | 0.02 | USD 100,000 | FMC Corp 8.45% 1/11/2055 | 104,371 | 0.01 |
| | | | | USD 2,219,830 | Freddie Mac REMICS 5.408% 25/10/2054 | 2,223,236 | 0.20 |
| | | | | USD 737,846 | Freddie Mac REMICS 5.448% 25/10/2054 | 734,896 | 0.07 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 739,508 | Freddie Mac REMICS 5.448% 25/11/2054 | 739,847 | 0.07 | USD 100,000 | Graphic Packaging International LLC 6.375% 15/7/2032 | 101,715 | 0.01 |
| USD 2,149,286 | Freddie Mac REMICS 5.498% 25/10/2054 | 2,149,675 | 0.19 | USD 100,000 | Gray Media Inc 9.625% 15/7/2032 | 100,635 | 0.01 |
| USD 1,159,548 | Freddie Mac REMICS 5.548% 25/6/2054 | 1,167,449 | 0.11 | USD 100,000 | Group 1 Automotive Inc 4% 15/8/2028 | 97,180 | 0.01 |
| USD 523,787 | Freddie Mac REMICS 5.598% 25/3/2054 | 528,139 | 0.05 | USD 991,752 | GSAMP Trust 2006-FM3 4.717% 25/11/2036 | 457,212 | 0.04 |
| USD 4,466,611 | Freddie Mac REMICS 5.648% 25/12/2054 | 4,488,695 | 0.41 | USD 276,786 | GSMPs Mortgage Loan Trust 2005-RP1 4.211% 25/1/2035 | 237,819 | 0.02 |
| USD 9,542,543 | Freddie Mac REMICS 5.698% 25/12/2054 | 9,605,685 | 0.87 | USD 188,189 | GSMPs Mortgage Loan Trust 2005-RP3 4.302% 25/9/2035 | 161,950 | 0.01 |
| USD 289,391 | Freddie Mac REMICS 5.748% 25/12/2054 | 291,950 | 0.03 | USD 5,691 | GSR Mortgage Loan Trust 2005-AR2 4.434% 25/4/2035 | 4,914 | 0.00 |
| USD 1,613,938 | Freddie Mac REMICS 5.798% 25/2/2055 | 1,631,863 | 0.15 | USD 200,000 | Harvest Midstream I LP 7.5% 1/9/2028 | 202,149 | 0.01 |
| USD 659,844 | Freddie Mac REMICS 5.848% 25/2/2055 | 665,474 | 0.06 | EUR 200,000 | Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029 | 243,653 | 0.02 |
| USD 1,128,729 | Freddie Mac Strips 5.548% 25/5/2054 | 1,136,414 | 0.10 | USD 100,000 | Herc 5.5% 15/7/2027 | 100,047 | 0.01 |
| USD 100,000 | Freedom Mortgage 9.125% 15/5/2031 | 105,079 | 0.01 | USD 100,000 | Herc 6.625% 15/6/2029 | 103,109 | 0.01 |
| USD 100,000 | Freedom Mortgage 9.25% 1/2/2029 | 104,577 | 0.01 | USD 100,000 | Hess Midstream Operations 6.5% 1/6/2029 | 103,503 | 0.01 |
| USD 100,000 | Freedom Mortgage 12.25% 1/10/2030 | 110,941 | 0.01 | USD 200,000 | Hilcorp Energy I / Hilcorp Finance 8.375% 1/11/2033 | 209,016 | 0.02 |
| USD 100,000 | Frontier Communications 5% 1/5/2028 | 99,964 | 0.01 | USD 200,000 | Hilton Domestic Operating 3.625% 15/2/2032* | 182,288 | 0.01 |
| USD 200,000 | Frontier Communications 6% 15/1/2030 | 202,386 | 0.02 | USD 100,000 | Hilton Domestic Operating Co Inc 3.75% 1/5/2029 | 95,958 | 0.01 |
| USD 1,525,000 | FS Rialto 2024-FL9 Issuer LLC 5.984% 19/10/2039 | 1,535,730 | 0.14 | USD 100,000 | Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 5% 1/6/2029 | 96,777 | 0.01 |
| USD 1,275,000 | FS Rialto 2025-FL10 Issuer LLC 5.738% 19/8/2042 | 1,272,917 | 0.11 | USD 280,000 | HMH Trust 2017-NSS 3.062% 5/7/2031 | 236,775 | 0.02 |
| USD 100,000 | FTAI Aviation Investors LLC 5.875% 15/4/2033 | 100,371 | 0.01 | USD 100,000 | Hologic Inc 4.625% 1/2/2028 | 99,072 | 0.01 |
| USD 100,000 | FTAI Aviation Investors LLC 7% 15/6/2032* | 104,306 | 0.01 | USD 100,000 | Howard Hughes 4.125% 1/2/2029 | 95,828 | 0.01 |
| USD 100,000 | Gen Digit 6.75% 30/09/27 6.75% 30/9/2027 | 102,090 | 0.01 | USD 100,000 | Howard Midstream Energy Partners 7.375% 15/7/2032 | 104,384 | 0.01 |
| USD 100,000 | Genesis Energy / Genesis Energy Finance 8.875% 15/4/2030 | 105,673 | 0.01 | USD 300,000 | HUB International 7.375% 31/1/2032* | 315,749 | 0.02 |
| USD 100,000 | Global Atlantic Fin Co 4.7% 15/10/2051 | 97,880 | 0.01 | USD 989,000 | Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038 | 969,363 | 0.09 |
| USD 100,000 | Global Partners / GLP Finance 8.25% 15/1/2032 | 105,313 | 0.01 | USD 100,000 | Huntsman International LLC 2.95% 15/6/2031 | 85,118 | 0.01 |
| USD 78,344 | GoodLeap Sustainable Home Solutions Trust 2021-5 2.31% 20/10/2048 | 64,681 | 0.01 | USD 200,000 | iHeartCommunications Inc 9.125% 1/5/2029 | 172,107 | 0.01 |
| USD 100,000 | Goodyear Tire & Rubber 5% 15/7/2029 | 97,366 | 0.01 | USD 100,000 | Imola Merger 4.75% 15/5/2029 | 97,663 | 0.01 |
| USD 100,000 | Goodyear Tire & Rubber 5.625% 30/4/2033 | 94,198 | 0.01 | USD 1,300,000 | INCREF 2025-FL1 LLC 6.082% 19/10/2042 | 1,300,998 | 0.12 |
| USD 458,077 | Government National Mortgage Association 5.345% 20/3/2054 | 459,110 | 0.04 | USD 1,490,000 | IP 2025-IP Mortgage Trust 5.425% 10/6/2042 | 1,520,865 | 0.14 |
| USD 681,232 | Government National Mortgage Association 5.495% 20/6/2054 | 682,995 | 0.06 | USD 100,000 | IQVIA Inc 6.25% 1/6/2032 | 103,429 | 0.01 |
| USD 100,000 | Gran Tierra Energy 9.5% 15/10/2029 | 81,954 | 0.01 | USD 100,000 | Iron Mountain 5.25% 15/7/2030 | 98,983 | 0.01 |
| | | | | USD 100,000 | Iron Mountain 7% 15/2/2029 | 103,120 | 0.01 |
| | | | | USD 100,000 | Iron Mountain Information Management Services Inc 5% 15/7/2032 | 96,423 | 0.01 |

*All or a portion of this security represents a security on loan.

Global Government Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 100,000 | ITT 6.5% 1/8/2029 | 98,023 | 0.01 | USD 1,797,508 | MFA 2025-NQM2 Trust 5.675% 27/5/2070 | 1,808,666 | 0.16 |
| USD 3,310,488 | IXIS Real Estate Capital Trust 2006-HE2 4.957% 25/8/2036 | 902,061 | 0.08 | USD 100,000 | Molina Healthcare Inc 3.875% 15/11/2030 | 91,932 | 0.01 |
| USD 1,513,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2016-NINE 2.949% 6/9/2038 | 1,483,880 | 0.13 | USD 306,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 4.617% 15/10/2048 | 301,785 | 0.03 |
| USD 100,000 | Jane Street Group / JSG Finance Inc 4.5% 15/11/2029 | 96,592 | 0.01 | USD 923,286 | Morgan Stanley Capital I Trust 2018-H3 4.62% 15/7/2051 | 886,367 | 0.08 |
| USD 100,000 | Jane Street Group / JSG Finance Inc 7.125% 30/4/2031* | 104,534 | 0.01 | USD 253,000 | Morgan Stanley Capital I Trust 2018-MP 4.419% 11/7/2040 | 189,504 | 0.02 |
| USD 100,000 | JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031 | 99,132 | 0.01 | USD 387,000 | Morgan Stanley Capital I Trust 2018-MP 4.419% 11/7/2040 | 364,579 | 0.03 |
| USD 2,800,000 | JP Morgan Mortgage Trust 2025-DSC2 5.195% 25/10/2065 | 2,828,082 | 0.26 | USD 214,825 | Morgan Stanley Mortgage Loan Trust 2004-11AR 4.757% 25/1/2035 | 203,460 | 0.02 |
| USD 2,573,943 | JP Morgan Mortgage Trust Series 2025-NQM1 5.591% 25/6/2065 | 2,600,212 | 0.23 | USD 842,776 | Morgan Stanley Residential Mortgage Loan Trust 2025-HX1 5.96% 25/3/2070 | 853,714 | 0.08 |
| USD 100,000 | Kaiser Aluminum Corp 4.5% 1/6/2031 | 93,968 | 0.01 | USD 133,891 | Mosaic Solar Loan Trust 2022-2 4.38% 21/1/2053 | 126,569 | 0.01 |
| USD 100,000 | KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029 | 105,357 | 0.01 | USD 690,000 | MSG Trust 2017-237P 3.397% 13/9/2039 | 656,263 | 0.06 |
| USD 100,000 | Kinetik Holdings LP 5.875% 15/6/2030 | 100,833 | 0.01 | USD 100,000 | Nationstar Mortgage 5.125% 15/12/2030 | 101,500 | 0.01 |
| USD 100,000 | Kohl's Corp 5.125% 1/5/2031 | 80,007 | 0.00 | USD 100,000 | Nationstar Mortgage 6.5% 1/8/2029 | 102,914 | 0.01 |
| USD 100,000 | Lamar Media Corp 4.875% 15/1/2029 | 98,756 | 0.01 | USD 71,115 | Navient Private Education Refi Loan Trust 2019-D 3.01% 15/12/2059 | 69,280 | 0.01 |
| USD 100,000 | Lamb Weston 4.125% 31/1/2030 | 95,975 | 0.01 | USD 100,000 | NCR Atleos 9.5% 1/4/2029* | 108,359 | 0.01 |
| USD 109,970 | Level 3 Financing Inc 10.75% 15/12/2030 | 124,841 | 0.01 | USD 119,744 | New Century Home Equity Loan Trust Series 2005-B 5.157% 25/10/2035 | 117,812 | 0.01 |
| USD 100,000 | LGI Homes 8.75% 15/12/2028 | 104,834 | 0.01 | USD 1,810,730 | NEW Residential Mortgage Loan Trust 2025-Nqm2 5.566% 25/4/2065 | 1,830,978 | 0.17 |
| USD 100,000 | LGI Homes Inc 7% 15/11/2032 | 97,893 | 0.01 | USD 247,619 | Newcastle Mortgage Trust 2007-1 4.667% 25/4/2037 | 245,809 | 0.02 |
| USD 100,000 | Liberty Mutual Group Inc 4.125% 15/12/2051 | 98,094 | 0.01 | USD 100,000 | Newell Brands 6.625% 15/9/2029 | 100,693 | 0.01 |
| USD 200,000 | LifePoint Health Inc 9.875% 15/8/2030 | 216,187 | 0.02 | USD 100,000 | Newell Brands Inc 6.625% 15/5/2032 | 97,951 | 0.01 |
| USD 1,040,000 | LoanCore 2025 2025-CRE8 Issuer LLC 5.745% 17/8/2042 | 1,038,199 | 0.09 | USD 100,000 | News Corp 3.875% 15/5/2029 | 96,573 | 0.01 |
| USD 100,000 | Magnera Corp 4.75% 15/11/2029 | 88,462 | 0.01 | USD 100,000 | Nissan Motor Acceptance 2.75% 9/3/2028 | 93,243 | 0.01 |
| USD 3,225,000 | Maricopa County Industrial Development Authority 7.375% 1/10/2029 | 3,384,178 | 0.31 | USD 100,000 | Nissan Motor Acceptance Co LLC 7.05% 15/9/2028 | 103,580 | 0.01 |
| USD 177,799 | Mastr Asset Backed Trust 2005-WF1 6.162% 25/6/2035 | 181,057 | 0.02 | USD 100,000 | Noble Finance II 8% 15/4/2030 | 103,626 | 0.01 |
| USD 100,000 | Match II 3.625% 1/10/2031 | 90,305 | 0.01 | USD 100,000 | Nordstrom Inc 4.375% 1/4/2030 | 93,105 | 0.01 |
| USD 500,000 | Mauser Packaging Solutions 9.25% 15/4/2027 | 498,587 | 0.04 | USD 100,000 | Novelis 3.875% 15/8/2031 | 90,745 | 0.01 |
| USD 200,000 | McAfee 7.375% 15/2/2030 | 184,994 | 0.02 | USD 100,000 | NRG Energy Inc 3.375% 15/2/2029 | 94,960 | 0.01 |
| USD 100,000 | Medline Borrower 3.875% 1/4/2029 | 96,100 | 0.01 | USD 100,000 | NRG Energy Inc 3.625% 15/2/2031 | 92,325 | 0.01 |
| USD 100,000 | Medline Borrower 5.25% 1/10/2029 | 99,105 | 0.01 | USD 100,000 | NuStar Logistics LP 5.625% 28/4/2027 | 100,600 | 0.01 |
| USD 233,225 | MF1 2022-FL10 6.988% 17/9/2037 | 233,358 | 0.02 | USD 688,785 | OBX 2025-NQM6 Trust 5.603% 25/3/2065 | 695,909 | 0.06 |
| USD 1,210,000 | MF1 2024-FL14 6.09% 19/3/2039 | 1,215,969 | 0.11 | | | | |

*All or a portion of this security represents a security on loan.

Global Government Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 560,000 | Olympic Tower 2017-OT Mortgage Trust 3.566% 10/5/2039 | 506,955 | 0.05 | USD 52,000 | Rocket Cos Inc 6.375% 1/8/2033 | 54,064 | 0.00 |
| USD 200,000 | Olympus Water US 4.25% 1/10/2028 | 191,574 | 0.01 | USD 100,000 | Rockies Express Pipeline 4.95% 15/7/2029 | 98,542 | 0.01 |
| EUR 352,000 | Olympus Water US 9.625% 15/11/2028 | 432,286 | 0.04 | USD 100,000 | RR Donnelley & Sons 9.5% 1/8/2029 | 101,403 | 0.01 |
| USD 200,000 | Olympus Water US Holding Corp 6.25% 1/10/2029 | 195,207 | 0.02 | USD 100,000 | RR Donnelley & Sons Co 10.875% 1/8/2029 | 97,446 | 0.01 |
| USD 100,000 | OneMain Financial Issuance Trust 2021-1 2.22% 16/6/2036 | 94,001 | 0.01 | USD 918,126 | Santander Mortgage Asset Receivable Trust 2025-NQM1 5.545% 25/1/2065 | 924,054 | 0.08 |
| USD 100,000 | OneMain Financial Issuance Trust 2021-1 2.47% 16/6/2036 | 93,558 | 0.01 | USD 100,000 | SBA Communications 3.125% 1/2/2029 | 94,053 | 0.01 |
| USD 200,000 | Organon & Co / Organon Foreign Debt Co-Issuer 4.125% 30/4/2028 | 191,652 | 0.01 | EUR 100,000 | SCIL IV / SCIL USA 9.5% 15/7/2028* | 122,726 | 0.01 |
| USD 200,000 | Organon & Co / Organon Foreign Debt Co-Issuer 5.125% 30/4/2031* | 171,379 | 0.01 | USD 100,000 | Scotts Miracle-Gro 4.5% 15/10/2029* | 96,898 | 0.01 |
| USD 100,000 | Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029 | 96,169 | 0.01 | USD 101,000 | Sealed Air Corp/Sealed Air Corp US 6.125% 1/2/2028 | 102,511 | 0.01 |
| USD 100,000 | Owens-Brockway Glass Container 7.25% 15/5/2031 | 101,890 | 0.01 | USD 200,000 | Sensata Technologies 6.625% 15/7/2032 | 206,615 | 0.02 |
| USD 200,000 | Paramount Global 6.25% 28/2/2057 | 194,930 | 0.01 | USD 100,000 | Service International 3.375% 15/8/2030 | 92,469 | 0.01 |
| USD 100,000 | Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 4.875% 15/5/2029 | 97,263 | 0.01 | USD 594,000 | Shops at Crystals Trust 2016-CSTL 3.855% 5/7/2036 | 582,400 | 0.05 |
| USD 100,000 | PennyMac Financial Services 7.125% 15/11/2030 | 103,787 | 0.01 | USD 100,000 | Sinclair Television Group Inc 8.125% 15/2/2033 | 102,166 | 0.01 |
| USD 100,000 | PennyMac Financial Services Inc 6.75% 15/2/2034 | 100,708 | 0.01 | USD 100,000 | Sirius XM Radio 3.875% 1/9/2031 | 90,092 | 0.01 |
| USD 200,000 | Periama 5.95% 19/4/2026 | 200,850 | 0.02 | USD 100,000 | Sirius XM Radio 4.125% 1/7/2030 | 93,150 | 0.01 |
| USD 200,000 | PG&E Corp 7.375% 15/3/2055 | 198,385 | 0.01 | USD 100,000 | Sirius XM Radio Inc 4% 15/7/2028 | 96,538 | 0.01 |
| USD 200,000 | Post 4.625% 15/4/2030 | 193,184 | 0.01 | USD 100,000 | Six Flags Entertainment 5.5% 15/4/2027 | 99,830 | 0.01 |
| USD 24,000 | Prime Security Services Borrower / Prime Finance 5.75% 15/4/2026 | 24,092 | 0.00 | USD 100,000 | Six Flags Entertainment 7.25% 15/5/2031 | 100,673 | 0.01 |
| USD 100,000 | Primo Water Holdings Inc / Triton Water Holdings Inc 4.375% 30/4/2029 | 96,355 | 0.01 | USD 100,000 | Six Flags Entertainment / Six Flags Theme Parks 6.625% 1/5/2032 | 101,649 | 0.01 |
| USD 1,310,816 | PRKCM 2025-HOME1 5.546% 25/2/2060 | 1,324,103 | 0.12 | USD 100,000 | Six Flags Entertainment Corp / Canada's Wonderland Co / Magnum Management Corp 5.25% 15/7/2029 | 96,818 | 0.01 |
| USD 1,175,054 | PRPM 2025-NQM2 Trust 5.688% 25/4/2070 | 1,185,068 | 0.11 | USD 100,000 | SLM Corp 6.5% 31/1/2030 | 104,759 | 0.01 |
| USD 100,000 | Quikrete Holdings Inc 6.375% 1/3/2032 | 103,263 | 0.01 | USD 46,769 | SLM Private Credit Student Loan Trust 2004-A 4.98% 15/6/2033 | 46,628 | 0.00 |
| USD 100,000 | Quikrete Holdings Inc 6.75% 1/3/2033 | 103,769 | 0.01 | USD 530,547 | SLM Private Credit Student Loan Trust 2006-A 4.87% 15/6/2039 | 510,296 | 0.05 |
| USD 100,000 | QXO Building Products Inc 6.75% 30/4/2032 | 103,806 | 0.01 | USD 155,687 | SLM Private Credit Student Loan Trust 2006-B 4.78% 15/12/2039 | 151,639 | 0.01 |
| USD 1,115,637 | RASC Series 2006-EMX9 Trust 4.917% 25/11/2036 | 913,795 | 0.08 | USD 516,709 | SLM Private Credit Student Loan Trust 2006-B 4.85% 15/12/2039 | 505,368 | 0.05 |
| USD 100,000 | RB Global Holdings Inc 6.75% 15/3/2028 | 102,492 | 0.01 | USD 209,237 | SLM Private Credit Student Loan Trust 2007-A 4.82% 16/12/2041 | 205,001 | 0.02 |
| USD 100,000 | RHP Hotel Properties / RHP Finance 4.5% 15/2/2029 | 97,826 | 0.01 | USD 449,004 | SLM Private Education Loan Trust 2010-C 9.228% 15/10/2041 | 471,553 | 0.04 |
| USD 100,000 | RHP Hotel Properties / RHP Finance 4.75% 15/10/2027 | 99,783 | 0.01 | USD 53,621 | SMB Private Education Loan Trust 2015-C 3.5% 15/9/2043 | 53,394 | 0.00 |
| USD 51,000 | Rocket Cos Inc 6.125% 1/8/2030 | 52,471 | 0.00 | | | | |

*All or a portion of this security represents a security on loan.

Global Government Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 498,475 | SMB Private Education Loan Trust 2018-A 3.5% 15/2/2036 | 493,859 | 0.04 | USD 200,000 | Tronox Inc 4.625% 15/3/2029 | 148,359 | 0.01 |
| USD 925,000 | SMB Private Education Loan Trust 2018-C 4% 17/11/2042 | 905,277 | 0.08 | USD 1,850,000 | UBS Commercial Mortgage Trust 2017-C2 3.487% 15/8/2050 | 1,809,538 | 0.16 |
| USD 67,095 | SMB Private Education Loan Trust 2019-A 3.44% 15/7/2036 | 66,307 | 0.01 | USD 100,000 | UKG 6.875% 1/2/2031 | 103,450 | 0.01 |
| USD 560,000 | SMB Private Education Loan Trust 2020-A 3% 15/8/2045 | 518,598 | 0.05 | USD 100,000 | United Rentals North America 4.875% 15/1/2028 | 99,534 | 0.01 |
| USD 690,000 | SMB Private Education Loan Trust 2020-PTB 2.5% 15/9/2054 | 609,944 | 0.05 | USD 100,000 | United Rentals North America Inc 3.75% 15/1/2032 | 92,201 | 0.01 |
| USD 838,946 | SMB Private Education Loan Trust 2022-B 5.793% 16/2/2055 | 847,454 | 0.08 | USD 30,000 | United States Treasury Note/Bond 2.875% 15/5/2049 | 21,245 | 0.00 |
| USD 758,342 | SMB Private Education Loan Trust 2022-C 4.48% 16/5/2050 | 757,590 | 0.07 | USD 52,000,000 | United States Treasury Note/Bond 3.875% 31/7/2027 | 52,199,062 | 4.71 |
| USD 100,000 | Smyrna Ready Mix Concrete 8.875% 15/11/2031 | 106,798 | 0.01 | USD 7,740,000 | United States Treasury Note/Bond 3.875% 30/6/2030 | 7,796,840 | 0.70 |
| USD 100,000 | Snap Inc 6.875% 1/3/2033 | 101,219 | 0.01 | USD 20,000 | United States Treasury Note/Bond 4.125% 15/8/2053 | 17,551 | 0.00 |
| USD 30,679 | SoFi Professional Loan Program 2017-F 2.84% 25/1/2041 | 30,560 | 0.00 | USD 9,300,000 | United States Treasury Note/Bond 4.25% 15/5/2035 | 9,324,703 | 0.84 |
| USD 100,000 | SS&C Technologies 6.5% 1/6/2032 | 104,172 | 0.01 | USD 10,390,000 | United States Treasury Note/Bond 4.75% 15/5/2055 | 10,125,380 | 0.92 |
| USD 100,000 | Standard Building Solutions Inc 6.5% 15/8/2032 | 103,216 | 0.01 | USD 146,000 | Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028 | 153,760 | 0.01 |
| USD 100,000 | Standard Industries 4.75% 15/1/2028 | 99,158 | 0.01 | USD 100,000 | Univision Communications 4.5% 1/5/2029 | 93,958 | 0.01 |
| USD 100,000 | Starwood Property Trust Inc 7.25% 1/4/2029* | 104,881 | 0.01 | USD 100,000 | Univision Communications 8% 15/8/2028 | 103,848 | 0.01 |
| USD 356,084 | Structured Adjustable Rate Mortgage Loan Trust Series 2005-17 4.534% 25/8/2035 | 309,927 | 0.03 | USD 100,000 | Univision Communications Inc 7.375% 30/6/2030 | 101,045 | 0.01 |
| USD 461,882 | Structured Asset Investment Loan Trust 2005-3 5.157% 25/4/2035 | 457,682 | 0.04 | USD 20,000 | Univision Communications Inc 9.375% 1/8/2032 | 21,081 | 0.00 |
| USD 100,000 | Sunoco LP 7% 1/5/2029 | 103,921 | 0.01 | USD 100,000 | US Foods 7.25% 15/1/2032 | 105,141 | 0.01 |
| USD 100,000 | Sunoco LP / Sunoco Finance Corp 4.5% 30/4/2030 | 96,711 | 0.01 | USD 101,000 | USA Compression Partners / USA Compression Finance 7.125% 15/3/2029 | 103,511 | 0.01 |
| USD 100,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 6% 31/12/2030 | 98,677 | 0.01 | USD 100,000 | Venture Global Calcasieu Pass LLC 6.25% 15/1/2030 | 104,270 | 0.01 |
| USD 100,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029 | 102,934 | 0.01 | USD 200,000 | Venture Global LNG 9.5% 1/2/2029 | 220,401 | 0.02 |
| USD 100,000 | Taylor Morrison Communities Inc 5.125% 1/8/2030 | 99,735 | 0.01 | USD 200,000 | Venture Global LNG 9.875% 1/2/2032 | 218,077 | 0.02 |
| USD 100,000 | Tenet Healthcare 4.375% 15/1/2030 | 97,141 | 0.01 | USD 52,000 | Venture Global Plaquemines LNG LLC 6.5% 15/1/2034 | 54,359 | 0.00 |
| USD 100,000 | Tenet Healthcare 4.625% 15/6/2028 | 98,971 | 0.01 | USD 55,000 | Venture Global Plaquemines LNG LLC 6.75% 15/1/2036 | 57,725 | 0.00 |
| USD 100,000 | Tenet Healthcare 5.125% 1/11/2027 | 99,816 | 0.01 | USD 100,000 | Venture Global Plaquemines LNG LLC 7.5% 1/5/2033 | 109,661 | 0.01 |
| USD 100,000 | Tenet Healthcare 6.75% 15/5/2031 | 104,001 | 0.01 | USD 1,773,954 | Verus Securitization Trust 2025-3 5.623% 25/5/2070 | 1,792,498 | 0.16 |
| USD 100,000 | Tenneco 8% 17/11/2028* | 100,170 | 0.01 | USD 100,000 | Viasat 5.625% 15/4/2027 | 99,799 | 0.01 |
| USD 195,000 | TKC Holdings Inc 10.5% 15/5/2029 | 199,728 | 0.01 | USD 100,000 | Voyager Parent LLC 9.25% 1/7/2032 | 105,444 | 0.01 |
| USD 100,000 | Travel + Leisure Co 6% 1/4/2027 | 101,314 | 0.01 | USD 528,086 | WaMu Mortgage Pass-Through Certificates Series 2006-AR11 Trust 5.182% 25/9/2046 | 444,550 | 0.04 |
| USD 688,266 | Tricon American Homes 2019-SFR1 Trust 2.75% 17/3/2038 | 681,626 | 0.06 | USD 951,690 | WaMu Mortgage Pass-Through Certificates Series 2006-AR13 Trust 5.102% 25/10/2046 | 829,686 | 0.07 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 3,546 | WaMu Mortgage Pass-Through Certificates Series 2006-AR13 Trust 5.722% 25/10/2046 | 3,344 | 0.00 | USD 200,000 | Uzbekistan Navoi Mining & Metallurgical Combinat 6.95% 17/10/2031 | 211,500 | 0.02 |
| USD 729,877 | WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 5.02% 25/6/2047 | 606,270 | 0.05 | EUR 100,000 | Republic of Uzbekistan International Bond 5.375% 29/5/2027 | 120,228 | 0.01 |
| USD 1,061,732 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-AR8 Trust 5.072% 25/10/2046 | 919,641 | 0.08 | USD 200,000 | Republic of Uzbekistan International Bond 7.85% 12/10/2028 | 214,250 | 0.02 |
| USD 995,613 | Washington Mutual Asset-Backed Certificates WMABS Series 2006-HE2 Trust 4.917% 25/5/2036 | 772,132 | 0.07 | | | 545,978 | 0.05 |
| USD 100,000 | Wayfair LLC 7.75% 15/9/2030 | 103,602 | 0.01 | USD 56,872 | Zambia Zambia Government International Bond 5.75% 30/6/2033 | 53,217 | 0.00 |
| USD 775,000 | Wells Fargo Commercial Mortgage Trust 2015-LC22 4.207% 15/9/2058 | 773,274 | 0.07 | | Total Bonds | 1,051,623,194 | 94.86 |
| USD 1,514,944 | Wells Fargo Commercial Mortgage Trust 2015-P2 4.013% 15/12/2048 | 1,508,988 | 0.14 | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | 1,051,623,194 | 94.86 |
| USD 680,000 | Wells Fargo Commercial Mortgage Trust 2016-C37 3.794% 15/12/2049 | 673,282 | 0.06 | | Other Transferable Securities | | |
| USD 2,000,000 | Wells Fargo Commercial Mortgage Trust 2018-C47 4.442% 15/9/2061 | 2,008,082 | 0.18 | | COMMON STOCKS (SHARES) | | |
| USD 100,000 | WESCO Distribution 6.375% 15/3/2029 | 103,137 | 0.01 | 1,043 | Chile WOM New Holdco Common Npv** | 23,989 | 0.00 |
| USD 13,000 | Whirlpool Corp 6.125% 15/6/2030 | 13,168 | 0.00 | 100,000 | United States ESC Contra Contra** | 1 | 0.00 |
| USD 14,000 | Whirlpool Corp 6.5% 15/6/2033 | 14,100 | 0.00 | | Total Common Stocks (Shares) | 23,990 | 0.00 |
| USD 100,000 | Williams Scotsman 7.375% 1/10/2031 | 104,673 | 0.01 | | BONDS | | |
| USD 121,395 | WinWater Mortgage Loan Trust 2014-1 3.929% 20/6/2044 | 117,633 | 0.01 | USD 37,751 | Bermuda Digicel 0% 31/12/2030** | 3,398 | 0.00 |
| USD 66,000 | WR Grace 4.875% 15/6/2027 | 65,528 | 0.00 | GBP 3,996 | United Kingdom Thames Water Super Senior Issuer Plc 9.75% 10/10/2027** | 5,947 | 0.00 |
| USD 104,000 | Xerox 5.5% 15/8/2028 | 68,440 | 0.01 | USD 491,856 | United States Contium Energy PTE 9.85% 11/9/2027** | 491,856 | 0.04 |
| USD 26,000 | Xerox Corp 13.5% 15/4/2031 | 26,127 | 0.00 | | Total Bonds | 501,201 | 0.04 |
| USD 280,000 | Xerox Holdings Corp 8.875% 30/11/2029 | 172,281 | 0.01 | | Total Other Transferable Securities | 525,191 | 0.04 |
| USD 100,000 | XPLR Infrastructure Operating Partners LP 4.5% 15/9/2027 | 98,223 | 0.01 | | Total Portfolio | 1,052,148,385 | 94.90 |
| USD 100,000 | Yum! Brands 3.625% 15/3/2031 | 93,062 | 0.01 | | Other Net Assets | 56,486,891 | 5.10 |
| USD 100,000 | Yum! Brands 5.375% 1/4/2032 | 100,645 | 0.01 | | Total Net Assets (USD) | 1,108,635,276 | 100.00 |
| USD 200,000 | ZF North America Capital Inc 6.75% 23/4/2030 | 194,905 | 0.01 | | | | |
| | | 237,962,750 | 21.47 | | | | |
| | Uruguay | | | | | | |
| USD 25,000 | Oriental Republic of Uruguay 5.25% 10/9/2060 | 22,825 | 0.00 | | | | |
| UYU 13,167,208 | Uruguay Government International Bond 9.75% 20/7/2033 | 362,200 | 0.03 | | | | |
| | | 385,025 | 0.03 | | | | |

*All or a portion of this security represents a security on loan.

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

Global Government Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|----------------|----------|-------------|-------------------------|---------------|---|
| AUD | 1,330,000 | USD | 864,668 | Bank of America | 17/9/2025 | 4,983 |
| AUD | 3,990,000 | USD | 2,614,049 | JP Morgan | 17/9/2025 | (5,097) |
| AUD | 950,000 | NZD | 1,024,699 | Morgan Stanley | 17/9/2025 | 17,109 |
| AUD | 463,000 | USD | 301,380 | ANZ | 17/9/2025 | 1,362 |
| AUD | 380,000 | USD | 246,021 | BNY Mellon | 17/9/2025 | 2,451 |
| AUD | 380,000 | USD | 244,943 | RBS | 17/9/2025 | 3,529 |
| AUD | 380,000 | USD | 245,850 | Standard Chartered Bank | 17/9/2025 | 2,622 |
| AUD | 4,380,000 | USD | 2,833,746 | Toronto-Dominion | 3/9/2025 | 29,513 |
| AUD | 1,470,000 | USD | 953,847 | HSBC Bank | 17/9/2025 | 7,346 |
| AUD | 370,000 | USD | 240,307 | Citibank | 17/9/2025 | 1,626 |
| BRL | 12,066,318 | USD | 2,216,604 | Goldman Sachs | 17/9/2025 | 2,035 |
| BRL | 2,286,386 | USD | 405,288 | Goldman Sachs | 3/9/2025 | 16,629 |
| BRL | 2,216,298 | USD | 406,806 | Barclays | 2/10/2025 | (871) |
| CHF | 723,755 | USD | 900,000 | Goldman Sachs | 17/9/2025 | 5,195 |
| CHF | 722,181 | USD | 900,000 | HSBC Bank | 17/9/2025 | 3,226 |
| CHF | 20,000 | USD | 24,696 | Toronto-Dominion | 3/9/2025 | 274 |
| CLP | 96,565,600 | USD | 100,000 | JP Morgan | 26/9/2025 | 67 |
| CNH | 21,470,000 | USD | 3,006,090 | JP Morgan | 17/9/2025 | 11,659 |
| CNH | 14,100,000 | USD | 1,962,957 | Deutsche Bank | 3/9/2025 | 16,303 |
| CNH | 4,794,827 | USD | 670,000 | State Street | 26/9/2025 | 4,510 |
| COP | 192,395,273 | USD | 47,049 | BNY Mellon | 17/9/2025 | 837 |
| CZK | 623,981 | USD | 29,701 | UBS | 21/10/2025 | 116 |
| CZK | 10,879,085 | USD | 520,000 | State Street | 26/9/2025 | (485) |
| EGP | 7,021,700 | USD | 125,320 | Société Générale | 22/12/2025 | 12,487 |
| EGP | 7,326,400 | USD | 140,258 | Citibank | 23/9/2025 | 9,232 |
| EUR | 4,460,000 | USD | 5,152,822 | State Street | 17/9/2025 | 57,233 |
| EUR | 140,552,958 | USD | 163,650,067 | Deutsche Bank | 17/9/2025 | 540,189 |
| EUR | 98,920,000 | USD | 115,750,620 | HSBC Bank | 17/9/2025 | (194,883) |
| EUR | 4,460,000 | USD | 5,180,352 | Barclays | 18/9/2025 | 30,037 |
| EUR | 120,770,000 | USD | 141,200,003 | Barclays | 17/9/2025 | (119,677) |
| EUR | 98,237,042 | USD | 114,605,708 | Goldman Sachs | 17/9/2025 | 152,214 |
| EUR | 8,770,000 | USD | 10,221,819 | Citibank | 17/9/2025 | 23,064 |
| EUR | 35,180,000 | USD | 41,406,674 | BNP Paribas | 17/9/2025 | (310,326) |
| EUR | 1,310,000 | USD | 1,527,669 | ANZ | 17/9/2025 | 2,638 |
| EUR | 2,770,000 | USD | 3,251,900 | UBS | 17/9/2025 | (16,059) |
| EUR | 38,350,000 | USD | 44,818,602 | JP Morgan | 17/9/2025 | (19,144) |
| EUR | 127,658 | USD | 151,160 | Toronto-Dominion | 17/9/2025 | (2,034) |
| EUR | 830,000 | USD | 978,711 | Morgan Stanley | 17/9/2025 | (9,126) |
| EUR | 89,098 | USD | 104,795 | Morgan Stanley | 16/10/2025 | (517) |
| EUR | 33,000 | USD | 38,388 | Bank of America | 17/9/2025 | 161 |
| EUR | 171,523 | AUD | 305,000 | Bank of America | 3/9/2025 | 807 |
| EUR | 1,727,294 | USD | 1,979,705 | RBS | 3/9/2025 | 36,262 |
| EUR | 30,020,000 | USD | 34,794,957 | BNP Paribas | 3/9/2025 | 242,114 |
| EUR | 10,890,000 | USD | 12,699,173 | Bank of America | 3/9/2025 | 10,810 |
| EUR | 540,000 | USD | 634,340 | State Street | 26/9/2025 | (3,162) |
| GBP | 150,000 | USD | 202,707 | BNP Paribas | 17/9/2025 | (636) |
| GBP | 150,000 | USD | 202,083 | UBS | 17/9/2025 | (12) |
| GBP | 28,020,000 | USD | 38,107,853 | HSBC Bank | 17/9/2025 | (360,920) |
| GBP | 7,200,000 | USD | 9,780,124 | JP Morgan | 17/9/2025 | (80,698) |
| GBP | 1,390,000 | USD | 1,875,538 | Barclays | 17/9/2025 | (3,011) |
| GBP | 10,730,000 | USD | 14,616,267 | Goldman Sachs | 17/9/2025 | (161,427) |
| GBP | 10,940,000 | USD | 14,870,742 | Deutsche Bank | 17/9/2025 | (133,003) |
| GBP | 430,000 | USD | 587,871 | Citibank | 17/9/2025 | (8,600) |
| GBP | 3,640,000 | USD | 4,853,055 | State Street | 3/9/2025 | 49,889 |
| GBP | 439,489 | EUR | 507,380 | BNY Mellon | 3/9/2025 | (200) |
| GBP | 880,000 | USD | 1,168,865 | Bank of America | 3/9/2025 | 16,463 |
| GBP | 140,000 | USD | 189,550 | RBS | 3/9/2025 | (975) |
| HUF | 111,521,566 | USD | 330,000 | State Street | 26/9/2025 | (2,535) |
| IDR | 45,000,000,000 | USD | 2,768,549 | Goldman Sachs | 17/9/2025 | (39,616) |
| IDR | 17,771,196,196 | USD | 1,086,131 | BNP Paribas | 17/9/2025 | (8,435) |
| IDR | 2,437,990,392 | USD | 149,586 | Royal Bank of Canada | 17/9/2025 | (1,739) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|----------------|----------|----------------|-------------------------|---------------|---|
| IDR | 7,253,903,500 | USD | 443,000 | Citibank | 26/9/2025 | (3,093) |
| IDR | 12,211,520,044 | USD | 751,217 | Citibank | 22/9/2025 | (10,656) |
| IDR | 27,790,718,870 | USD | 1,705,789 | Barclays | 22/9/2025 | (20,435) |
| IDR | 13,166,547,660 | USD | 804,718 | State Street | 22/9/2025 | (6,238) |
| INR | 225,468,272 | USD | 2,626,932 | Barclays | 17/9/2025 | (73,324) |
| INR | 55,126,912 | USD | 637,305 | Bank of America | 17/9/2025 | (12,949) |
| INR | 179,013,748 | USD | 2,070,720 | Morgan Stanley | 17/9/2025 | (43,247) |
| INR | 21,657,001 | USD | 250,427 | HSBC Bank | 17/9/2025 | (5,144) |
| INR | 78,341,627 | USD | 895,964 | BNP Paribas | 17/9/2025 | (8,682) |
| INR | 56,677,313 | USD | 644,061 | JP Morgan | 17/9/2025 | (2,145) |
| INR | 19,265,463 | USD | 219,675 | Standard Chartered Bank | 17/9/2025 | (1,478) |
| INR | 74,634,537 | USD | 850,171 | State Street | 17/9/2025 | (4,876) |
| INR | 48,357,362 | USD | 553,000 | Citibank | 26/9/2025 | (5,578) |
| JPY | 720,000,000 | USD | 5,031,675 | Deutsche Bank | 18/9/2025 | (128,029) |
| JPY | 5,867,250,000 | USD | 41,108,131 | HSBC Bank | 17/9/2025 | (1,152,944) |
| JPY | 6,506,000,000 | USD | 45,092,064 | Deutsche Bank | 17/9/2025 | (787,076) |
| JPY | 145,000,000 | USD | 1,019,488 | Royal Bank of Canada | 17/9/2025 | (32,057) |
| JPY | 889,000,000 | USD | 6,237,802 | State Street | 17/9/2025 | (183,832) |
| JPY | 2,248,000,000 | USD | 15,368,243 | JP Morgan | 17/9/2025 | (59,665) |
| JPY | 4,710,000,000 | USD | 32,451,382 | Barclays | 17/9/2025 | (376,913) |
| JPY | 5,474,000 | USD | 37,659 | RBS | 17/9/2025 | (382) |
| JPY | 248,990,000 | USD | 1,660,010 | State Street | 3/9/2025 | 32,951 |
| JPY | 3,230,210,000 | USD | 21,955,888 | HSBC Bank | 3/9/2025 | 7,318 |
| JPY | 14,329,655 | USD | 98,000 | Bank of America | 26/9/2025 | (320) |
| JPY | 240,800,000 | USD | 1,631,558 | Citibank | 17/9/2025 | 8,258 |
| MXN | 43,731,173 | USD | 2,336,153 | Bank of America | 17/9/2025 | 4,435 |
| MXN | 11,382,388 | USD | 610,000 | Bank of America | 26/9/2025 | (1,375) |
| MYR | 4,547,273 | USD | 1,073,686 | Goldman Sachs | 17/9/2025 | 3,290 |
| MYR | 2,012,623 | USD | 476,360 | Morgan Stanley | 17/9/2025 | 309 |
| MYR | 4,684,650 | USD | 1,110,295 | Royal Bank of Canada | 17/9/2025 | (784) |
| MYR | 2,113,950 | USD | 500,000 | Barclays | 26/9/2025 | 864 |
| MYR | 4,449,756 | USD | 1,052,947 | Morgan Stanley | 22/9/2025 | 1,162 |
| NOK | 5,050,000 | SEK | 4,767,155 | BNP Paribas | 17/9/2025 | (599) |
| NOK | 14,700,000 | USD | 1,458,644 | Deutsche Bank | 17/9/2025 | 2,897 |
| NOK | 8,900,000 | SEK | 8,312,105 | Citibank | 17/9/2025 | 8,375 |
| NOK | 22,700,000 | USD | 2,217,703 | Morgan Stanley | 17/9/2025 | 39,234 |
| NOK | 15,200,000 | USD | 1,487,148 | Nomura | 17/9/2025 | 24,105 |
| NOK | 2,150,000 | SEK | 2,029,125 | Morgan Stanley | 17/9/2025 | (207) |
| NOK | 6,050,000 | SEK | 5,703,042 | JP Morgan | 17/9/2025 | 138 |
| NOK | 7,500,000 | USD | 733,498 | HSBC Bank | 17/9/2025 | 12,186 |
| NOK | 3,500,000 | SEK | 3,274,562 | Standard Chartered Bank | 17/9/2025 | 2,686 |
| NZD | 1,032,978 | AUD | 950,000 | Deutsche Bank | 17/9/2025 | (12,228) |
| PEN | 3,570,000 | USD | 1,004,290 | Morgan Stanley | 17/9/2025 | 3,915 |
| PEN | 651,206 | USD | 182,217 | Citibank | 5/11/2025 | 1,459 |
| PEN | 3,533,050 | USD | 989,705 | Citibank | 22/9/2025 | 7,910 |
| PLN | 363,718 | USD | 100,000 | UBS | 26/9/2025 | (541) |
| SEK | 4,224,575 | NOK | 4,450,000 | Citibank | 17/9/2025 | 3,039 |
| SEK | 3,757,435 | NOK | 4,000,000 | Barclays | 17/9/2025 | (1,480) |
| SEK | 1,222,211 | NOK | 1,300,000 | Standard Chartered Bank | 17/9/2025 | (371) |
| SGD | 335,000 | USD | 262,770 | JP Morgan | 17/9/2025 | (1,740) |
| THB | 24,550,000 | USD | 758,793 | Barclays | 17/9/2025 | (43) |
| THB | 18,275,000 | USD | 565,697 | BNP Paribas | 17/9/2025 | (884) |
| THB | 12,700,000 | USD | 388,443 | HSBC Bank | 17/9/2025 | 4,067 |
| THB | 19,610,872 | USD | 602,000 | Barclays | 26/9/2025 | 4,540 |
| TWD | 2,916,787 | USD | 97,500 | Royal Bank of Canada | 10/9/2025 | (2,029) |
| TWD | 29,300,000 | USD | 982,308 | Bank of America | 17/9/2025 | (22,784) |
| USD | 257,150 | CNH | 1,835,900 | RBS | 17/9/2025 | (897) |
| USD | 922,881 | IDR | 15,286,141,057 | Citibank | 17/9/2025 | (4,115) |
| USD | 562,377 | IDR | 9,290,769,124 | HSBC Bank | 17/9/2025 | (1,043) |
| USD | 6,093,210 | MYR | 25,710,000 | Morgan Stanley | 17/9/2025 | 4,059 |
| USD | 1,104,287 | MYR | 4,700,000 | Barclays | 17/9/2025 | (8,861) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-------------|----------|----------------|-------------------------|---------------|---|
| USD | 913,899 | INR | 78,554,662 | Standard Chartered Bank | 17/9/2025 | 24,205 |
| USD | 2,302,478 | INR | 198,900,000 | Morgan Stanley | 17/9/2025 | 49,776 |
| USD | 875,693 | INR | 75,300,000 | Barclays | 17/9/2025 | 22,861 |
| USD | 262,069 | SGD | 335,000 | HSBC Bank | 17/9/2025 | 1,039 |
| USD | 2,329,979 | IDR | 38,014,105,574 | Bank of America | 17/9/2025 | 24,691 |
| USD | 2,082,300 | INR | 181,261,041 | HSBC Bank | 17/9/2025 | 29,373 |
| USD | 212,252 | KRW | 289,159,729 | Royal Bank of Canada | 17/9/2025 | 4,243 |
| USD | 507,000 | MYR | 2,130,354 | Goldman Sachs | 17/9/2025 | 2,447 |
| USD | 410,000 | IDR | 6,687,562,070 | State Street | 17/9/2025 | 4,446 |
| USD | 207,235 | COP | 880,810,000 | Barclays | 17/9/2025 | (11,994) |
| USD | 1,051,068 | PEN | 3,830,000 | Citibank | 17/9/2025 | (30,564) |
| USD | 5,134,267 | EUR | 4,460,000 | Deutsche Bank | 18/9/2025 | (76,121) |
| USD | 196,898,857 | EUR | 169,437,658 | Deutsche Bank | 17/9/2025 | (1,033,748) |
| USD | 785,714 | GBP | 580,000 | UBS | 17/9/2025 | 4,372 |
| USD | 1,065,169 | JPY | 153,593,000 | Barclays | 17/9/2025 | 19,221 |
| USD | 170,255 | IDR | 2,777,532,662 | JP Morgan | 17/9/2025 | 1,817 |
| USD | 530,309 | KRW | 722,498,550 | Toronto-Dominion | 17/9/2025 | 10,575 |
| USD | 393,787 | THB | 12,700,000 | Goldman Sachs | 17/9/2025 | 1,277 |
| USD | 62,294,807 | JPY | 8,950,801,663 | HSBC Bank | 17/9/2025 | 1,341,049 |
| USD | 32,186,438 | JPY | 4,657,500,000 | Deutsche Bank | 17/9/2025 | 469,490 |
| USD | 2,458,024 | MYR | 10,350,000 | Royal Bank of Canada | 17/9/2025 | 6,732 |
| USD | 233,320,852 | EUR | 200,050,000 | HSBC Bank | 17/9/2025 | (372,287) |
| USD | 36,825,338 | EUR | 31,660,000 | RBS | 17/9/2025 | (159,038) |
| USD | 5,063,167 | JPY | 720,000,000 | State Street | 18/9/2025 | 159,521 |
| USD | 92,518,214 | EUR | 78,980,000 | Barclays | 17/9/2025 | 255,862 |
| USD | 2,083,810 | INR | 179,490,000 | BNY Mellon | 17/9/2025 | 50,942 |
| USD | 28,902,474 | EUR | 24,960,000 | JP Morgan | 17/9/2025 | (255,139) |
| USD | 1,282,873 | CNH | 9,164,100 | Bank of America | 17/9/2025 | (5,201) |
| USD | 1,126,999 | INR | 98,519,252 | Royal Bank of Canada | 17/9/2025 | 11,191 |
| USD | 43,526,374 | EUR | 37,180,000 | Goldman Sachs | 17/9/2025 | 93,678 |
| USD | 2,512,952 | GBP | 1,870,000 | Morgan Stanley | 17/9/2025 | (6,205) |
| USD | 41,054,673 | GBP | 30,060,000 | HSBC Bank | 17/9/2025 | 559,568 |
| USD | 403,490 | GBP | 300,000 | Deutsche Bank | 17/9/2025 | (653) |
| USD | 1,800,000 | CHF | 1,458,078 | Deutsche Bank | 17/9/2025 | (23,606) |
| USD | 1,303,971 | THB | 42,825,000 | BNP Paribas | 17/9/2025 | (19,593) |
| USD | 500,185 | JPY | 73,000,000 | UBS | 17/9/2025 | 3,065 |
| USD | 408,701 | EUR | 350,000 | Morgan Stanley | 17/9/2025 | (160) |
| USD | 984,182 | JPY | 142,000,000 | Toronto-Dominion | 17/9/2025 | 17,181 |
| USD | 1,522,067 | AUD | 2,330,000 | Bank of America | 17/9/2025 | (1,457) |
| USD | 2,301,319 | AUD | 3,540,000 | JP Morgan | 17/9/2025 | (13,390) |
| USD | 2,960,683 | JPY | 421,000,000 | Morgan Stanley | 17/9/2025 | 93,730 |
| USD | 2,460,490 | JPY | 351,000,000 | State Street | 17/9/2025 | 70,227 |
| USD | 683,064 | IDR | 11,167,156,582 | Royal Bank of Canada | 17/9/2025 | 5,855 |
| USD | 20,800,668 | GBP | 15,300,000 | JP Morgan | 17/9/2025 | 189,388 |
| USD | 287,053 | GBP | 210,000 | Barclays | 17/9/2025 | 4,153 |
| USD | 588,848 | GBP | 430,000 | Bank of America | 17/9/2025 | 9,577 |
| USD | 14,748,037 | GBP | 10,840,000 | BNP Paribas | 17/9/2025 | 145,012 |
| USD | 880,642 | AUD | 1,350,000 | State Street | 17/9/2025 | (2,086) |
| USD | 16,004,663 | JPY | 2,321,000,000 | JP Morgan | 17/9/2025 | 198,965 |
| USD | 36,842 | CNH | 263,000 | JP Morgan | 17/9/2025 | (124) |
| USD | 97,500 | TWD | 2,796,300 | Citibank | 10/9/2025 | 5,973 |
| USD | 45,230 | COP | 184,743,156 | Deutsche Bank | 17/9/2025 | (752) |
| USD | 1,453,371 | NOK | 14,700,000 | Citibank | 17/9/2025 | (8,170) |
| USD | 1,353,209 | PLN | 4,912,346 | UBS | 17/9/2025 | 9,733 |
| USD | 307,071 | MXN | 5,743,065 | JP Morgan | 17/9/2025 | (311) |
| USD | 1,727,569 | ZAR | 30,878,672 | Goldman Sachs | 17/9/2025 | (16,720) |
| USD | 403,028 | EUR | 342,649 | Deutsche Bank | 16/10/2025 | 2,003 |
| USD | 759,633 | JPY | 111,500,000 | BNP Paribas | 17/9/2025 | 332 |
| USD | 20,209,421 | EUR | 17,320,000 | BNP Paribas | 17/9/2025 | (23,346) |
| USD | 3,055,810 | ZAR | 55,136,817 | State Street | 16/10/2025 | (52,442) |
| USD | 2,289,134 | INR | 198,600,000 | Bank of America | 17/9/2025 | 39,831 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-------------|----------|-----------------|-------------------------|---------------|---|
| USD | 3,050,133 | MYR | 12,938,606 | Morgan Stanley | 22/9/2025 | (14,911) |
| USD | 7,861,655 | IDR | 128,451,575,731 | Bank of America | 22/9/2025 | 71,772 |
| USD | 4,275,628 | COP | 17,446,913,432 | Citibank | 22/9/2025 | (64,684) |
| USD | 253,710 | UYU | 10,297,226 | Citibank | 22/9/2025 | (3,608) |
| USD | 1,944,181 | PEN | 6,922,840 | Société Générale | 22/9/2025 | (10,597) |
| USD | 390,432 | AUD | 600,000 | BNP Paribas | 17/9/2025 | (1,892) |
| USD | 1,326,096 | CZK | 28,134,435 | JP Morgan | 21/10/2025 | (18,306) |
| USD | 424,875 | EUR | 364,941 | HSBC Bank | 22/9/2025 | (1,576) |
| USD | 9,071,355 | MXN | 171,604,925 | Goldman Sachs | 22/9/2025 | (108,413) |
| USD | 7,186,339 | PLN | 26,402,658 | State Street | 22/9/2025 | (33,955) |
| USD | 4,579,550 | CZK | 97,002,972 | State Street | 22/9/2025 | (52,181) |
| USD | 872,882 | CNH | 6,244,623 | Bank of America | 22/9/2025 | (5,250) |
| USD | 3,988,613 | THB | 129,470,384 | Citibank | 22/9/2025 | (14,454) |
| USD | 815,542 | HUF | 282,026,172 | HSBC Bank | 22/9/2025 | (12,774) |
| USD | 11,712,967 | ZAR | 210,541,749 | Barclays | 22/9/2025 | (176,252) |
| USD | 2,993,817 | NOK | 30,400,000 | Goldman Sachs | 17/9/2025 | (28,689) |
| USD | 171,535 | IDR | 2,806,483,062 | Goldman Sachs | 23/10/2025 | 1,461 |
| USD | 98,154 | ZAR | 1,727,835 | Bank of America | 17/9/2025 | 551 |
| USD | 131,146 | TRY | 5,736,832 | Société Générale | 24/10/2025 | (2,015) |
| USD | 3,660,540 | BRL | 20,611,034 | Goldman Sachs | 3/9/2025 | (142,908) |
| USD | 350,716 | PEN | 1,250,659 | Citibank | 5/11/2025 | (2,038) |
| USD | 240,865 | EUR | 210,000 | Société Générale | 17/9/2025 | (4,451) |
| USD | 21,962,076 | AUD | 34,079,792 | Bank of America | 3/9/2025 | (316,295) |
| USD | 3,229,829 | DKK | 21,022,655 | RBS | 3/9/2025 | (57,523) |
| USD | 8,100,707 | MXN | 153,062,962 | Bank of America | 3/9/2025 | (103,791) |
| USD | 995,755 | GBP | 749,668 | UBS | 3/9/2025 | (14,020) |
| USD | 719,207 | CZK | 15,445,001 | Citibank | 3/9/2025 | (17,885) |
| USD | 77,298,483 | JPY | 11,547,160,017 | Deutsche Bank | 3/9/2025 | (1,214,262) |
| USD | 13,092,054 | CAD | 18,089,452 | HSBC Bank | 3/9/2025 | (54,642) |
| USD | 4,216,887 | SGD | 5,458,647 | Bank of America | 3/9/2025 | (31,515) |
| USD | 52,211 | HUF | 18,290,000 | RBS | 3/9/2025 | (1,566) |
| USD | 1,347,544 | NOK | 13,880,000 | Goldman Sachs | 3/9/2025 | (32,365) |
| USD | 659,281 | ZAR | 11,961,897 | HSBC Bank | 3/9/2025 | (17,060) |
| USD | 1,219,345 | SEK | 11,870,000 | State Street | 3/9/2025 | (31,222) |
| USD | 6,783,492 | PLN | 25,258,000 | State Street | 3/9/2025 | (125,814) |
| USD | 3,439,746 | NZD | 5,820,000 | State Street | 3/9/2025 | 10,530 |
| USD | 52,350,435 | GBP | 39,540,520 | BNP Paribas | 3/9/2025 | (909,176) |
| USD | 3,958,249 | ILS | 13,400,000 | State Street | 3/9/2025 | (46,189) |
| USD | 86,085 | THB | 2,810,000 | Citibank | 3/9/2025 | (664) |
| USD | 106,316,457 | CNH | 763,945,331 | Goldman Sachs | 3/9/2025 | (920,864) |
| USD | 399,901,137 | EUR | 348,374,614 | Deutsche Bank | 3/9/2025 | (6,695,336) |
| USD | 128,995 | TRY | 5,390,000 | HSBC Bank | 3/9/2025 | (1,875) |
| USD | 554,516 | MYR | 2,370,000 | State Street | 17/9/2025 | (6,795) |
| USD | 615,754 | JPY | 92,550,000 | UBS | 3/9/2025 | (13,522) |
| USD | 648,102 | INR | 56,670,000 | Citibank | 17/9/2025 | 6,269 |
| USD | 358,049 | EUR | 310,000 | Standard Chartered Bank | 3/9/2025 | (3,760) |
| USD | 69,535 | EUR | 60,000 | Bank of America | 3/9/2025 | (493) |
| USD | 361,334 | IDR | 5,926,819,320 | Standard Chartered Bank | 17/9/2025 | 1,914 |
| USD | 745,958 | MYR | 3,149,470 | Goldman Sachs | 22/9/2025 | (125) |
| USD | 1,969,409 | THB | 63,623,841 | Barclays | 22/9/2025 | 2,237 |
| USD | 2,945,744 | MXN | 55,524,584 | Toronto-Dominion | 22/9/2025 | (24,467) |
| USD | 826,381 | BRL | 4,599,389 | JP Morgan | 22/9/2025 | (18,219) |
| USD | 1,809,755 | IDR | 29,487,344,667 | HSBC Bank | 22/9/2025 | 21,510 |
| USD | 162,767 | EUR | 140,000 | RBS | 3/9/2025 | (630) |
| USD | 122,232 | EUR | 104,616 | Royal Bank of Canada | 22/9/2025 | (17) |
| USD | 2,669,954 | ZAR | 47,613,567 | UBS | 22/9/2025 | (18,768) |
| USD | 256,131 | CNH | 1,833,514 | State Street | 22/9/2025 | (1,701) |
| USD | 1,510,869 | CZK | 31,755,190 | Deutsche Bank | 22/9/2025 | (5,388) |
| USD | 1,534,400 | PLN | 5,632,633 | Deutsche Bank | 22/9/2025 | (5,947) |
| USD | 187,608 | HUF | 64,247,087 | Deutsche Bank | 22/9/2025 | (1,086) |
| USD | 528,454 | IDR | 8,611,842,960 | Barclays | 22/9/2025 | 6,193 |

Global Government Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-----------------------------|------------|----------|----------------|-------------------------|---------------|---|
| USD | 2,988,951 | COP | 12,100,525,202 | BNY Mellon | 22/9/2025 | (21,326) |
| USD | 348,746 | PEN | 1,239,000 | Citibank | 22/9/2025 | (1,106) |
| USD | 4,097,324 | AUD | 6,280,000 | State Street | 3/9/2025 | (7,988) |
| USD | 1,462,946 | NOK | 15,000,000 | Morgan Stanley | 17/9/2025 | (28,422) |
| USD | 255,132 | ZAR | 4,530,000 | Deutsche Bank | 3/9/2025 | (1,000) |
| USD | 5,951 | EUR | 5,090 | Deutsche Bank | 13/11/2025 | (16) |
| USD | 68,060 | PEN | 241,108 | Standard Chartered Bank | 22/9/2025 | (21) |
| USD | 95,261 | UYU | 3,824,454 | HSBC Bank | 22/9/2025 | (308) |
| USD | 274,914 | THB | 8,862,900 | UBS | 22/9/2025 | 884 |
| USD | 1,266,451 | MYR | 5,319,012 | Barclays | 22/9/2025 | 6,423 |
| USD | 479,377 | MXN | 8,966,984 | UBS | 17/9/2025 | (555) |
| USD | 4,605,780 | CNH | 33,000,000 | BNP Paribas | 3/9/2025 | (26,530) |
| USD | 1,296,364 | INR | 113,680,000 | UBS | 17/9/2025 | 8,848 |
| USD | 481,193 | ZAR | 8,470,147 | State Street | 17/9/2025 | 2,727 |
| USD | 510,631 | PLN | 1,860,921 | Toronto-Dominion | 22/9/2025 | 1,728 |
| USD | 59,290 | HUF | 20,069,111 | Toronto-Dominion | 22/9/2025 | 347 |
| USD | 2,242,994 | ZAR | 39,571,392 | State Street | 22/9/2025 | 8,411 |
| USD | 4,654,188 | JPY | 680,670,000 | Royal Bank of Canada | 3/9/2025 | 26,100 |
| USD | 225,084 | CAD | 310,000 | Bank of America | 3/9/2025 | (212) |
| USD | 264,837 | BRL | 1,437,213 | JP Morgan | 3/9/2025 | (379) |
| USD | 463,209 | THB | 15,028,593 | Goldman Sachs | 22/9/2025 | (1,456) |
| USD | 844,737 | PLN | 3,095,173 | UBS | 22/9/2025 | (1,695) |
| USD | 98,038 | HUF | 33,352,775 | State Street | 22/9/2025 | 80 |
| USD | 1,469,367 | EUR | 1,260,000 | UBS | 3/9/2025 | (1,210) |
| USD | 914,889 | IDR | 14,799,426,570 | Morgan Stanley | 22/9/2025 | 17,385 |
| USD | 9,197,505 | CNH | 66,000,000 | Bank of America | 3/9/2025 | (67,115) |
| USD | 2,234,857 | EUR | 1,910,000 | HSBC Bank | 3/9/2025 | 5,649 |
| USD | 406,261 | GBP | 300,000 | Morgan Stanley | 3/9/2025 | 2,172 |
| USD | 7,271,163 | JPY | 1,066,770,000 | Morgan Stanley | 3/9/2025 | 17,860 |
| USD | 5,110,578 | GBP | 3,770,000 | Goldman Sachs | 3/9/2025 | 32,528 |
| USD | 415,625 | MXN | 7,810,000 | BNP Paribas | 3/9/2025 | (3,007) |
| USD | 442,462 | BRL | 2,394,692 | BNY Mellon | 3/9/2025 | 558 |
| USD | 935,546 | EUR | 800,000 | Royal Bank of Canada | 3/9/2025 | 1,846 |
| USD | 257,291 | GBP | 190,000 | State Street | 3/9/2025 | 1,368 |
| USD | 695,824 | INR | 60,600,000 | JP Morgan | 17/9/2025 | 9,481 |
| USD | 899,434 | COP | 3,643,113,319 | Citibank | 25/9/2025 | (6,599) |
| USD | 150,000 | PEN | 530,066 | Société Générale | 26/9/2025 | 346 |
| USD | 10,000 | BRL | 55,273 | Barclays | 26/9/2025 | (139) |
| USD | 100,000 | COP | 405,780,000 | JP Morgan | 26/9/2025 | (906) |
| USD | 1,658,184 | JPY | 243,250,000 | Royal Bank of Canada | 17/9/2025 | 1,684 |
| USD | 309,618 | EUR | 263,564 | UBS | 26/9/2025 | 1,551 |
| USD | 129,827 | AUD | 200,000 | UBS | 26/9/2025 | (968) |
| USD | 266,414 | PEN | 935,984 | Royal Bank of Canada | 22/9/2025 | 2,123 |
| USD | 2,259,560 | MXN | 42,148,848 | State Street | 22/9/2025 | 4,865 |
| USD | 976,468 | BRL | 5,302,123 | State Street | 3/9/2025 | (1,957) |
| USD | 162,440 | AUD | 250,000 | Royal Bank of Canada | 3/9/2025 | (988) |
| USD | 222,543 | CNH | 1,589,330 | JP Morgan | 22/9/2025 | (952) |
| USD | 122,357 | EUR | 104,832 | Toronto-Dominion | 22/9/2025 | (144) |
| USD | 1,866,251 | PLN | 6,829,137 | Goldman Sachs | 22/9/2025 | (1,302) |
| USD | 215,605 | HUF | 73,615,425 | Goldman Sachs | 22/9/2025 | (605) |
| USD | 3,077,840 | ZAR | 54,286,839 | Goldman Sachs | 22/9/2025 | 12,281 |
| USD | 16,464,945 | EUR | 14,110,000 | Standard Chartered Bank | 3/10/2025 | (34,932) |
| USD | 476,303 | IDR | 7,793,753,932 | BNP Paribas | 17/9/2025 | 3,667 |
| USD | 151,026 | EUR | 130,000 | Deutsche Bank | 3/10/2025 | (993) |
| USD | 1,568,266 | EUR | 1,340,000 | Barclays | 3/10/2025 | 1,304 |
| USD | 5,459,763 | BRL | 29,745,062 | Barclays | 2/10/2025 | 11,700 |
| ZAR | 55,136,817 | USD | 3,066,249 | Morgan Stanley | 16/10/2025 | 42,004 |
| ZAR | 13,000,000 | USD | 719,946 | BNY Mellon | 3/9/2025 | 15,090 |
| ZAR | 9,498,860 | USD | 543,000 | State Street | 26/9/2025 | (6,746) |
| Net unrealised depreciation | | | | | | (12,387,815) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|---------------|----------|-------------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 570,685,506 | USD | 665,793,161 | BNY Mellon | 12/9/2025 | 652,286 |
| USD | 26,201,762 | EUR | 22,426,404 | BNY Mellon | 12/9/2025 | 12,228 |
| Net unrealised appreciation | | | | | | 664,514 |
| GBP Hedged Share Class | | | | | | |
| GBP | 1,640,296 | USD | 2,205,688 | BNY Mellon | 12/9/2025 | 3,919 |
| USD | 47,520 | GBP | 35,172 | BNY Mellon | 12/9/2025 | 140 |
| Net unrealised appreciation | | | | | | 4,059 |
| HKD Hedged Share Class | | | | | | |
| HKD | 34,648 | USD | 4,427 | BNY Mellon | 12/9/2025 | 19 |
| USD | 29 | HKD | 226 | BNY Mellon | 12/9/2025 | - |
| Net unrealised appreciation | | | | | | 19 |
| NOK Hedged Share Class | | | | | | |
| NOK | 11,723 | USD | 1,144 | BNY Mellon | 12/9/2025 | 21 |
| USD | 6 | NOK | 63 | BNY Mellon | 12/9/2025 | - |
| Net unrealised appreciation | | | | | | 21 |
| SEK Hedged Share Class | | | | | | |
| SEK | 1,857,830,992 | USD | 193,847,103 | BNY Mellon | 12/9/2025 | 1,996,069 |
| USD | 1,045,026 | SEK | 10,044,748 | BNY Mellon | 12/9/2025 | (13,839) |
| Net unrealised appreciation | | | | | | 1,982,230 |
| Total net unrealised depreciation (USD underlying exposure - USD 3,716,194,796) | | | | | | (9,736,972) |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| 323 | EUR | Euro BOBL | September 2025 | 44,273,593 | (27,826) |
| 165 | EUR | Euro Bund | September 2025 | 24,946,555 | (37,820) |
| 72 | EUR | Euro BUXL | September 2025 | 9,579,141 | (335,767) |
| (204) | EUR | Euro Schatz | September 2025 | 25,487,447 | (11,390) |
| (84) | EUR | Euro-BTP | September 2025 | 11,784,444 | 26,410 |
| (101) | EUR | Euro-OAT | September 2025 | 14,366,238 | 13,111 |
| 23 | JPY | Japanese 10 Year Bond (OSE) | September 2025 | 21,512,954 | (104,970) |
| (420) | AUD | Australian 10 Year Bond | September 2025 | 31,192,793 | (45,671) |
| 66 | AUD | Australian 3 Year Bond | September 2025 | 4,630,525 | 509 |
| 127 | EUR | Short-Term Euro-BTP | September 2025 | 15,966,490 | (67,438) |
| 27 | CAD | Canadian 10 Year Bond | December 2025 | 2,360,675 | 8,350 |
| 260 | USD | US Long Bond (CBT) | December 2025 | 29,713,125 | 191,640 |
| 814 | USD | US Treasury 10 Year Note (CBT) | December 2025 | 91,524,125 | 105,293 |
| (182) | USD | US Ultra 10 Year Note | December 2025 | 20,813,406 | (39,967) |
| 32 | USD | US Ultra Bond (CBT) | December 2025 | 3,733,000 | 11,095 |
| 204 | GBP | Long Gilt | December 2025 | 24,889,373 | (84,589) |
| 1,135 | USD | US Treasury 2 Year Note (CBT) | December 2025 | 236,638,631 | 58,511 |
| 1,019 | USD | US Treasury 5 Year Note (CBT) | December 2025 | 111,477,007 | 202,765 |
| (29) | GBP | 3 Month SONIA | June 2026 | 9,402,603 | 15,625 |
| 274 | GBP | 3 Month SONIA | September 2026 | 88,912,203 | (13,840) |
| 29 | GBP | 3 Month SONIA | March 2027 | 9,416,763 | (15,136) |
| Total | | | | 832,621,091 | (151,105) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| CDS | USD 128,000 | Fund receives default protection on Republic Of Colombia; and pays Fixed 1% | Barclays | 20/6/2030 | (4,621) | 4,999 |
| CDS | USD 153,000 | Fund receives default protection on United Mexican States; and pays Fixed 1% | Barclays | 20/6/2030 | (2,532) | (258) |
| CDS | USD 136,100 | Fund receives default protection on United Mexican States; and pays Fixed 1% | BNP Paribas | 20/6/2030 | (3,395) | (230) |
| CDS | USD 179,900 | Fund receives default protection on United Mexican States; and pays Fixed 1% | BNP Paribas | 20/6/2030 | (4,488) | (304) |
| CDS | USD (149,000) | Fund provides default protection on Chile; and receives Fixed 1% | Bank of America | 20/6/2030 | 512 | 3,268 |
| CDS | USD 255,000 | Fund receives default protection on Republic Of Korea; and pays Fixed 1% | Citibank | 20/6/2030 | (1,504) | (9,082) |
| CDS | USD 126,000 | Fund receives default protection on United Mexican States; and pays Fixed 1% | Citibank | 20/6/2030 | (3,036) | (213) |
| CDS | USD 126,000 | Fund receives default protection on United Mexican States; and pays Fixed 1% | Citibank | 20/6/2030 | (3,167) | (213) |
| CDS | EUR 4,400,000 | Fund receives default protection on BNP Paribas; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | 14,472 | 7,877 |
| CDS | USD 141,000 | Fund receives default protection on Saudi; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (547) | (2,456) |
| CDS | USD 187,000 | Fund receives default protection on Turkey; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (885) | 12,684 |
| CDS | EUR (5,200,000) | Fund provides default protection on Muenchener Rueckversicherungs GESE; and received Fixed 1% | JP Morgan | 20/6/2030 | 5,520 | 54,796 |
| CDS | EUR (5,400,000) | Fund provides default protection on Swiss Reinsurance 1.0% 2013-06-20; and receives Fixed 1% | JP Morgan | 20/6/2030 | 3,008 | 48,428 |
| CDS | EUR (5,600,000) | Fund provides default protection on Zuerich Versicherungs Gesellschaft; and receives Fixed 1% | JP Morgan | 20/6/2030 | 6,348 | 80,347 |
| CDS | EUR 3,700,000 | Fund receives default protection on Banco Bilbao Vizcaya Argentaria; and pays Fixed 1% | JP Morgan | 20/6/2030 | 2,847 | 19,403 |
| CDS | EUR 3,750,000 | Fund receives default protection on Deutsche Bank; and pays Fixed 1% | JP Morgan | 20/6/2030 | 8,654 | 54,420 |
| CDS | EUR 3,750,000 | Fund receives default protection on Societe Generale; and pays Fixed 1% | JP Morgan | 20/6/2030 | 14,709 | 44,081 |
| CDS | EUR 36,930,000 | Fund receives default protection on ITRAXX.EUR.43.V1; and pays Fixed 1% | Morgan Stanley | 20/6/2030 | 29,350 | (882,867) |
| CDS | EUR (4,000,000) | Fund provides default protection on Swedbank; and receives Fixed 1% | Morgan Stanley | 20/6/2030 | (5,192) | (1,229) |
| CDS | USD 939,000 | Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1% | Morgan Stanley | 20/6/2030 | (22,538) | 14,744 |
| CDS | EUR 17,381,300 | Fund receives default protection on ITRAXX.XO.43.V1; and pays Fixed 5% | UBS | 20/6/2030 | 14,163 | (1,916,343) |
| CDS | USD 43,800,000 | Fund receives default protection on CDX.NA.IG.44.V1; and pays Fixed 1% | Bank of America | 20/6/2030 | (45,914) | (952,464) |
| CDS | USD 110,257 | Fund receives default protection on ITRAXX.ASIA.XJ.IG.43.V1; and pays Fixed 1% | Bank of America | 20/6/2030 | (526) | (1,637) |
| CDS | USD 269,030 | Fund receives default protection on CDX.EM.43.V1; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (4,308) | 4,623 |
| IFS | USD 5,280,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.84% | BNP Paribas | 23/7/2028 | (1,694) | (1,694) |
| IFS | USD 2,970,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.832% | BNP Paribas | 24/7/2028 | (1,766) | (1,766) |
| IFS | USD 2,970,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.84948% | BNP Paribas | 24/7/2028 | (2,387) | (270) |
| IFS | USD 3,930,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.745% | BNP Paribas | 7/8/2028 | (14,254) | (14,254) |
| IFS | USD 3,870,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.779% | BNP Paribas | 14/8/2028 | (11,086) | (11,086) |
| IFS | USD 3,870,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.78% | BNP Paribas | 14/8/2028 | (10,975) | (10,975) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------|-----------------|---|------------------|
| IFS | EUR 14,780,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.855% | BNP Paribas | 15/8/2028 | (13,682) | (3,803) |
| IFS | USD 88,250,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.86% | BNP Paribas | 28/8/2028 | (85,253) | (85,253) |
| IFS | EUR 4,810,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.7625% | BNP Paribas | 15/5/2030 | 14,871 | 14,054 |
| IFS | USD 5,890,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.561% | BNP Paribas | 20/5/2030 | (25,750) | (25,750) |
| IFS | GBP 1,560,000 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.4225% | BNP Paribas | 15/7/2030 | 2,406 | 2,406 |
| IFS | USD 5,280,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6968% | BNP Paribas | 23/7/2030 | 1,372 | 1,372 |
| IFS | USD 2,970,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6887% | BNP Paribas | 24/7/2030 | 2,031 | 2,031 |
| IFS | USD 2,970,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.70295% | BNP Paribas | 24/7/2030 | 3,665 | 33 |
| IFS | USD 3,930,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.621% | BNP Paribas | 7/8/2030 | 17,221 | 17,221 |
| IFS | USD 2,070,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.622% | BNP Paribas | 7/8/2030 | 8,973 | 8,973 |
| IFS | USD 3,870,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6464% | BNP Paribas | 14/8/2030 | 13,130 | 13,130 |
| IFS | USD 3,870,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.653% | BNP Paribas | 14/8/2030 | 11,929 | 11,929 |
| IFS | EUR 7,340,000 | Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.86923% | BNP Paribas | 15/8/2030 | 3,031 | (3,435) |
| IFS | EUR 14,780,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 1.88125% | BNP Paribas | 15/8/2030 | 14,951 | 3,137 |
| IFS | USD 6,970,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.70028% | BNP Paribas | 28/8/2030 | (7,695) | (8,848) |
| IFS | USD 88,250,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.70382% | BNP Paribas | 28/8/2030 | 97,332 | 97,332 |
| IFS | EUR 4,810,000 | Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.935% | BNP Paribas | 15/5/2035 | (15,647) | (9,926) |
| IFS | USD 5,890,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.506% | BNP Paribas | 20/5/2035 | 31,849 | 31,849 |
| IFS | GBP 1,570,000 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.215% | BNP Paribas | 15/6/2035 | (5,980) | (5,634) |
| IFS | GBP 1,680,000 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.2591% | BNP Paribas | 15/7/2035 | 3,060 | 3,060 |
| IFS | USD 1,980,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.81821% | Bank of America | 1/8/2028 | (1,237) | (2,647) |
| IFS | GBP 1,470,000 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.38875% | Bank of America | 15/6/2030 | 5,141 | 5,335 |
| IFS | USD 2,520,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4835% | Bank of America | 17/6/2030 | 23,200 | 23,200 |
| IFS | USD 1,840,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.45858% | Bank of America | 28/8/2055 | 4,269 | 5,634 |
| IFS | EUR 7,340,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.82679% | Goldman Sachs | 15/8/2028 | (3,100) | 5,213 |
| IFS | USD 1,980,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.67419% | Goldman Sachs | 1/8/2030 | 1,414 | 3,369 |
| IFS | USD 6,960,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.7% | Goldman Sachs | 28/8/2030 | (8,928) | (8,928) |
| IFS | USD 1,840,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4682% | Goldman Sachs | 28/8/2055 | 2,512 | 2,512 |
| IRS | BRL (5,100,000) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 10.97% | Barclays | 4/1/2027 | 55,712 | 55,712 |
| IRS | BRL (5,290,000) | Fund receives Fixed 13.34%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2029 | 4,976 | 4,976 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|--------------|-----------------|---|------------------|
| IRS | BRL (4,794,000) | Fund receives Fixed 13.04%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2031 | (14,451) | (14,451) |
| IRS | JPY (7,074,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.5325% | BNP Paribas | 30/10/2025 | (1,415) | (1,415) |
| IRS | JPY (5,490,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.5855% | BNP Paribas | 19/12/2025 | 1,219 | 1,219 |
| IRS | BRL (790,843) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.885% | BNP Paribas | 2/1/2026 | (1) | (1) |
| IRS | BRL (1,318,177) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.885% | BNP Paribas | 2/1/2026 | (2) | (2) |
| IRS | BRL (2,910,430) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.89% | BNP Paribas | 2/1/2026 | (15) | (15) |
| IRS | BRL (2,554,000) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.903% | BNP Paribas | 2/1/2026 | (34) | (34) |
| IRS | BRL (2,751,755) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.9425% | BNP Paribas | 2/1/2026 | (125) | (125) |
| IRS | MXN (3,225,000) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 9.305% | BNP Paribas | 9/1/2026 | (1,114) | (1,114) |
| IRS | MXN (18,795,000) | Fund receives Fixed 8.47%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | BNP Paribas | 25/2/2026 | 4,859 | 4,859 |
| IRS | MXN (6,021,166) | Fund receives Fixed 8.45%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | BNP Paribas | 26/2/2026 | 1,535 | 1,535 |
| IRS | MXN (44,403,758) | Fund receives Fixed 7.6797%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | BNP Paribas | 21/5/2026 | 4,910 | 4,910 |
| IRS | MXN (44,972,597) | Fund receives Fixed 7.68%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | BNP Paribas | 11/6/2026 | 5,777 | 5,777 |
| IRS | MXN (69,655,000) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.73% | BNP Paribas | 19/6/2026 | (11,066) | (11,066) |
| IRS | MXN (11,432,071) | Fund receives Fixed 7.6395%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | BNP Paribas | 13/7/2026 | 1,564 | 1,564 |
| IRS | MXN (46,946,000) | Fund receives Fixed 7.4795%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | BNP Paribas | 6/8/2026 | 3,623 | 3,623 |
| IRS | MXN (5,359,684) | Fund receives Fixed 7.315%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | BNP Paribas | 14/8/2026 | (4) | (4) |
| IRS | MXN (8,933,543) | Fund receives Fixed 7.345%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | BNP Paribas | 17/8/2026 | 137 | 137 |
| IRS | MXN (19,724,465) | Fund receives Fixed 7.3045%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | BNP Paribas | 25/8/2026 | (48) | (48) |
| IRS | PLN (1,666,059) | Fund receives Floating PLN WIBOR 3 Month; and pays Fixed 4.1698% | BNP Paribas | 17/9/2026 | 579 | 579 |
| IRS | PLN (999,550) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.1553% | BNP Paribas | 17/9/2026 | 232 | 232 |
| IRS | PLN (3,228,000) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.1803% | BNP Paribas | 17/9/2026 | 537 | 537 |
| IRS | PLN (3,678,508) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.1993% | BNP Paribas | 17/9/2026 | 429 | 429 |
| IRS | PLN (3,477,961) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.2208% | BNP Paribas | 17/9/2026 | 210 | 210 |
| IRS | PLN (5,367,855) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.2813% | BNP Paribas | 17/9/2026 | (527) | (527) |
| IRS | PLN (5,436,620) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.4208% | BNP Paribas | 17/9/2026 | (2,522) | (2,522) |
| IRS | ZAR (10,026,100) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.7718% | BNP Paribas | 17/9/2026 | 249 | 249 |
| IRS | ZAR (16,711,548) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.7843% | BNP Paribas | 17/9/2026 | 302 | 302 |
| IRS | ZAR (36,897,607) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.8008% | BNP Paribas | 17/9/2026 | 338 | 338 |
| IRS | ZAR (32,377,000) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.8403% | BNP Paribas | 17/9/2026 | (395) | (395) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|--------------|-----------------|---|------------------|
| IRS | ZAR (34,886,430) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.9748% | BNP Paribas | 17/9/2026 | (2,962) | (2,962) |
| IRS | ZAR (54,533,186) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.0313% | BNP Paribas | 17/9/2026 | (6,297) | (6,297) |
| IRS | ZAR (53,843,419) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.0733% | BNP Paribas | 17/9/2026 | (7,440) | (7,440) |
| IRS | BRL (2,048,000) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 11.573% | BNP Paribas | 4/1/2027 | 16,458 | 16,458 |
| IRS | JPY (3,754,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.82712% | BNP Paribas | 25/6/2027 | 38,096 | 38,096 |
| IRS | GBP (3,800,000) | Fund receives Floating GBP SONIA 1 Day; and pays Fixed 3.60502% | BNP Paribas | 7/8/2027 | 7,978 | 14,178 |
| IRS | MXN (3,196,000) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.255% | BNP Paribas | 24/8/2027 | (84) | (84) |
| IRS | JPY (7,070,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.887% | BNP Paribas | 16/9/2027 | 64,395 | 64,395 |
| IRS | JPY (615,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.88747% | BNP Paribas | 16/9/2027 | 5,582 | 5,582 |
| IRS | JPY (7,378,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.899% | BNP Paribas | 16/9/2027 | 61,288 | 61,288 |
| IRS | JPY (3,343,820,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.97045% | BNP Paribas | 16/9/2027 | 11,820 | 11,820 |
| IRS | JPY (7,409,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.971% | BNP Paribas | 16/9/2027 | 25,919 | 25,919 |
| IRS | THB (89,680,000) | Fund receives Floating THB BKIBOR 1 Day; and pays Fixed 0.954% | BNP Paribas | 16/9/2027 | (805) | (805) |
| IRS | HUF (465,950,387) | Fund receives Fixed 5.9787%; and pays Floating HUF BUBOR 6 Month | BNP Paribas | 17/9/2027 | (3,588) | (3,588) |
| IRS | HUF (301,900,316) | Fund receives Fixed 6.0847%; and pays Floating HUF BUBOR 6 Month | BNP Paribas | 17/9/2027 | (610) | (610) |
| IRS | HUF (70,770,075) | Fund receives Fixed 6.0892%; and pays Floating HUF BUBOR 6 Month | BNP Paribas | 17/9/2027 | (126) | (126) |
| IRS | HUF (117,959,870) | Fund receives Fixed 6.1022%; and pays Floating HUF BUBOR 6 Month | BNP Paribas | 17/9/2027 | (128) | (128) |
| IRS | HUF (260,444,914) | Fund receives Fixed 6.1047%; and pays Floating HUF BUBOR 6 Month | BNP Paribas | 17/9/2027 | (248) | (248) |
| IRS | HUF (471,919,498) | Fund receives Fixed 6.1277%; and pays Floating HUF BUBOR 6 Month | BNP Paribas | 17/9/2027 | 133 | 133 |
| IRS | PLN (1,162,095) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.9243% | BNP Paribas | 17/9/2027 | 1,045 | 1,045 |
| IRS | PLN (1,936,983) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.9568% | BNP Paribas | 17/9/2027 | 1,417 | 1,417 |
| IRS | PLN (3,753,000) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.9768% | BNP Paribas | 17/9/2027 | 2,359 | 2,359 |
| IRS | PLN (4,043,504) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.9853% | BNP Paribas | 17/9/2027 | 2,364 | 2,364 |
| IRS | PLN (4,276,684) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.9943% | BNP Paribas | 17/9/2027 | 2,303 | 2,303 |
| IRS | PLN (6,240,711) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.0878% | BNP Paribas | 17/9/2027 | 355 | 355 |
| IRS | PLN (6,320,656) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.2053% | BNP Paribas | 17/9/2027 | (3,466) | (3,466) |
| IRS | ZAR (2,230,562) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.668% | BNP Paribas | 17/9/2027 | 147 | 147 |
| IRS | ZAR (3,717,914) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.6903% | BNP Paribas | 17/9/2027 | 159 | 159 |
| IRS | ZAR (8,208,819) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.6983% | BNP Paribas | 17/9/2027 | 281 | 281 |
| IRS | ZAR (7,203,000) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.7668% | BNP Paribas | 17/9/2027 | (270) | (270) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|--------------|-----------------|---|------------------|
| IRS | ZAR (7,761,404) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.9513% | BNP Paribas | 17/9/2027 | (1,791) | (1,791) |
| IRS | ZAR (12,132,342) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.0413% | BNP Paribas | 17/9/2027 | (3,943) | (3,943) |
| IRS | ZAR (11,978,885) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.1203% | BNP Paribas | 17/9/2027 | (4,884) | (4,884) |
| IRS | JPY (773,000,000) | Fund receives Fixed 0.707%; and pays Floating JPY-TONA-OIS Compound 1 Day | BNP Paribas | 19/3/2028 | (28,330) | (28,330) |
| IRS | CNY (3,609,500) | Fund receives Fixed 1.5825%; and pays Floating CNRR 3 Month | BNP Paribas | 19/3/2028 | 443 | 443 |
| IRS | EUR (1,850,000) | Fund receives Fixed 1.99571%; and pays Floating EUR ESTR 1 Day | BNP Paribas | 22/6/2028 | (399) | (975) |
| IRS | JPY (1,508,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.93201% | BNP Paribas | 25/6/2028 | 20,047 | 20,047 |
| IRS | KRW (585,533,427) | Fund receives Fixed 2.355%; and pays Floating KRW KORIBOR 3 Month | BNP Paribas | 17/9/2028 | (344) | (344) |
| IRS | KRW (1,998,462,000) | Fund receives Fixed 2.356%; and pays Floating KRW KORIBOR 3 Month | BNP Paribas | 17/9/2028 | (1,133) | (1,133) |
| IRS | KRW (965,772,747) | Fund receives Fixed 2.37%; and pays Floating KRW KORIBOR 3 Month | BNP Paribas | 17/9/2028 | (266) | (266) |
| IRS | KRW (2,282,738,621) | Fund receives Fixed 2.381%; and pays Floating KRW KORIBOR 3 Month | BNP Paribas | 17/9/2028 | (107) | (107) |
| IRS | KRW (2,153,512,882) | Fund receives Fixed 2.397%; and pays Floating KRW KORIBOR 3 Month | BNP Paribas | 17/9/2028 | 616 | 616 |
| IRS | KRW (3,045,635,000) | Fund receives Fixed 2.3995%; and pays Floating KRW KORIBOR 3 Month | BNP Paribas | 17/9/2028 | 1,029 | 1,029 |
| IRS | KRW (3,643,606,000) | Fund receives Fixed 2.403%; and pays Floating KRW KORIBOR 3 Month | BNP Paribas | 17/9/2028 | 1,496 | 1,496 |
| IRS | KRW (1,204,814,000) | Fund receives Fixed 2.41%; and pays Floating KRW KORIBOR 3 Month | BNP Paribas | 17/9/2028 | 670 | 670 |
| IRS | KRW (1,450,135,000) | Fund receives Fixed 2.42%; and pays Floating KRW KORIBOR 3 Month | BNP Paribas | 17/9/2028 | (400) | (400) |
| IRS | KRW (1,450,135,000) | Fund receives Fixed 2.445%; and pays Floating KRW KORIBOR 3 Month | BNP Paribas | 17/9/2028 | (154) | (154) |
| IRS | KRW (3,296,490,000) | Fund receives Fixed 2.47%; and pays Floating KRW KORIBOR 3 Month | BNP Paribas | 17/9/2028 | 208 | 208 |
| IRS | KRW (7,574,245,000) | Fund receives Fixed 2.482%; and pays Floating KRW KORIBOR 3 Month | BNP Paribas | 17/9/2028 | 1,094 | 1,094 |
| IRS | KRW (6,748,155,680) | Fund receives Fixed 2.5%; and pays Floating KRW KORIBOR 3 Month | BNP Paribas | 17/9/2028 | 1,799 | 1,799 |
| IRS | KRW (7,548,784,320) | Fund receives Fixed 2.512%; and pays Floating KRW KORIBOR 3 Month | BNP Paribas | 17/9/2028 | 2,627 | 2,627 |
| IRS | KRW (7,574,245,000) | Fund receives Fixed 2.528%; and pays Floating KRW KORIBOR 3 Month | BNP Paribas | 17/9/2028 | 3,458 | 3,458 |
| IRS | INR (80,477,457) | Fund receives Fixed 5.535%; and pays Floating INR MIBOR 1 Day | BNP Paribas | 17/9/2028 | (1,292) | (1,292) |
| IRS | INR (329,407,803) | Fund receives Fixed 5.5377%; and pays Floating INR MIBOR 1 Day | BNP Paribas | 17/9/2028 | (5,013) | (5,013) |
| IRS | INR (107,487,886) | Fund receives Fixed 5.541%; and pays Floating INR MIBOR 1 Day | BNP Paribas | 17/9/2028 | (1,526) | (1,526) |
| IRS | BRL (818,669) | Fund receives Fixed 13.055%; and pays Floating BRL BROIS 1 Day | BNP Paribas | 2/1/2029 | (242) | (242) |
| IRS | BRL (1,364,559) | Fund receives Fixed 13.065%; and pays Floating BRL BROIS 1 Day | BNP Paribas | 2/1/2029 | (309) | (309) |
| IRS | BRL (3,012,818) | Fund receives Fixed 13.18%; and pays Floating BRL BROIS 1 Day | BNP Paribas | 2/1/2029 | 1,500 | 1,500 |
| IRS | BRL (2,644,000) | Fund receives Fixed 13.313%; and pays Floating BRL BROIS 1 Day | BNP Paribas | 2/1/2029 | 2,965 | 2,965 |
| IRS | BRL (810,000) | Fund receives Fixed 13.315%; and pays Floating BRL BROIS 1 Day | BNP Paribas | 2/1/2029 | 1,015 | 1,015 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|--------------|-----------------|---|------------------|
| IRS | BRL (2,848,524) | Fund receives Fixed 13.3975%; and pays Floating BRL BROIS 1 Day | BNP Paribas | 2/1/2029 | 4,111 | 4,111 |
| IRS | KRW (1,185,940,000) | Fund receives Fixed 2.498%; and pays Floating KRW KORIBOR 3 Month | BNP Paribas | 16/6/2029 | 129 | 129 |
| IRS | KRW (1,411,620,000) | Fund receives Fixed 2.5%; and pays Floating KRW KORIBOR 3 Month | BNP Paribas | 16/6/2029 | 192 | 192 |
| IRS | KRW (4,600,220,000) | Fund receives Fixed 2.5225%; and pays Floating KRW KORIBOR 3 Month | BNP Paribas | 16/6/2029 | 2,018 | 2,018 |
| IRS | EUR (1,860,000) | Fund receives Fixed 2.1302%; and pays Floating EUR ESTR 1 Day | BNP Paribas | 21/6/2029 | (1,180) | (1,282) |
| IRS | MXN (3,388,000) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.97% | BNP Paribas | 14/12/2029 | (10,445) | (10,445) |
| IRS | EUR (498,340) | Fund receives Fixed 2.201869%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 31/1/2030 | (1,663) | (1,802) |
| IRS | EUR (492,037) | Fund receives Fixed 2.208164%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 31/1/2030 | (397) | (1,633) |
| IRS | EUR (296,403) | Fund receives Fixed 2.203985%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 3/2/2030 | (986) | (1,066) |
| IRS | EUR (292,655) | Fund receives Fixed 2.210284%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 3/2/2030 | (230) | (966) |
| IRS | EUR (119,175) | Fund receives Fixed 2.2763%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 3/2/2030 | (17) | (17) |
| IRS | EUR (508,421) | Fund receives Fixed 2.278%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 3/2/2030 | (127) | 27 |
| IRS | EUR (537,757) | Fund receives Fixed 2.291088%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 3/2/2030 | 1,638 | 342 |
| IRS | EUR (198,648) | Fund receives Fixed 2.293945%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 3/2/2030 | 99 | 131 |
| IRS | INR (43,066,000) | Fund receives Fixed 6.0026%; and pays Floating INR MIBOR 1 Day | BNP Paribas | 19/3/2030 | 5,763 | 5,763 |
| IRS | JPY (924,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.7934% | BNP Paribas | 19/3/2030 | 73,234 | 73,234 |
| IRS | MXN (7,184,529) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.8105% | BNP Paribas | 16/5/2030 | (5,496) | (5,496) |
| IRS | MXN (7,276,567) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.76% | BNP Paribas | 6/6/2030 | (4,755) | (4,755) |
| IRS | MXN (12,633,000) | Fund receives Fixed 7.8225%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | BNP Paribas | 7/6/2030 | 9,965 | 9,965 |
| IRS | MXN (9,561,000) | Fund receives Fixed 7.732%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | BNP Paribas | 24/6/2030 | 5,639 | 5,639 |
| IRS | MXN (516,619) | Fund receives Fixed 7.7845%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | BNP Paribas | 8/7/2030 | 363 | 363 |
| IRS | MXN (36,501,000) | Fund receives Fixed 7.69%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | BNP Paribas | 30/7/2030 | 17,876 | 17,876 |
| IRS | MXN (38,623,000) | Fund receives Fixed 7.6645%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | BNP Paribas | 1/8/2030 | 16,697 | 16,697 |
| IRS | EUR (472,000) | Fund receives Fixed 2.3048%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 8/8/2030 | (258) | (258) |
| IRS | EUR (26,943) | Fund receives Fixed 2.3148%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 8/8/2030 | (1) | (1) |
| IRS | EUR (44,907) | Fund receives Fixed 2.332979%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 8/8/2030 | 29 | 39 |
| IRS | MXN (2,204,697) | Fund receives Fixed 7.485%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | BNP Paribas | 9/8/2030 | 65 | 65 |
| IRS | MXN (7,151,199) | Fund receives Fixed 7.52%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | BNP Paribas | 12/8/2030 | 762 | 762 |
| IRS | EUR (6,710,000) | Fund receives Fixed 2.33891%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 19/8/2030 | 15,161 | 7,342 |
| IRS | MXN (15,789,216) | Fund receives Fixed 7.4995%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | BNP Paribas | 20/8/2030 | 908 | 908 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|--------------|-----------------|---|------------------|
| IRS | CNY (3,724,166) | Fund receives Fixed 1.52%; and pays Floating CNY CNRR 3 Month | BNP Paribas | 17/9/2030 | (2,745) | (2,745) |
| IRS | CNY (3,456,000) | Fund receives Fixed 1.5605%; and pays Floating CNY CNRR 3 Month | BNP Paribas | 17/9/2030 | (1,608) | (1,608) |
| IRS | CNY (2,682,735) | Fund receives Fixed 1.565%; and pays Floating CNY CNRR 3 Month | BNP Paribas | 17/9/2030 | (1,167) | (1,167) |
| IRS | CNY (3,947,634) | Fund receives Fixed 1.624%; and pays Floating CNY CNRR 3 Month | BNP Paribas | 17/9/2030 | (154) | (154) |
| IRS | TWD (60,860,000) | Fund receives Fixed 1.643%; and pays Floating TWD-TAIBOR-Reuters 3 Month | BNP Paribas | 17/9/2030 | (6,708) | (6,708) |
| IRS | TWD (9,120,000) | Fund receives Fixed 1.703%; and pays Floating TWD-TAIBOR-Reuters 3 Month | BNP Paribas | 17/9/2030 | (145) | (145) |
| IRS | CZK (23,080,914) | Fund receives Fixed 3.4685%; and pays Floating CZK-PRIBOR-PRBO 6 Month | BNP Paribas | 17/9/2030 | (13,813) | (13,813) |
| IRS | CZK (33,334,550) | Fund receives Fixed 3.5927%; and pays Floating CZK-PRIBOR-PRBO 6 Month | BNP Paribas | 17/9/2030 | (10,835) | (10,835) |
| IRS | CZK (21,325,059) | Fund receives Fixed 3.6497%; and pays Floating CZK-PRIBOR-PRBO 6 Month | BNP Paribas | 17/9/2030 | (4,256) | (4,256) |
| IRS | CZK (6,128,654) | Fund receives Fixed 3.6987%; and pays Floating CZK-PRIBOR-PRBO 6 Month | BNP Paribas | 17/9/2030 | (562) | (562) |
| IRS | CZK (22,554,408) | Fund receives Fixed 3.7007%; and pays Floating CZK-PRIBOR-PRBO 6 Month | BNP Paribas | 17/9/2030 | (1,969) | (1,969) |
| IRS | CZK (10,215,271) | Fund receives Fixed 3.7182%; and pays Floating CZK-PRIBOR-PRBO 6 Month | BNP Paribas | 17/9/2030 | (498) | (498) |
| IRS | CZK (23,035,000) | Fund receives Fixed 3.745%; and pays Floating CZK-PRIBOR-PRBO 6 Month | BNP Paribas | 17/9/2030 | 236 | 236 |
| IRS | CZK (19,791,000) | Fund receives Fixed 3.7467%; and pays Floating CZK-PRIBOR-PRBO 6 Month | BNP Paribas | 17/9/2030 | 277 | 277 |
| IRS | PLN (592,769) | Fund receives Fixed 3.9812%; and pays Floating PLN WIBOR 6 Month | BNP Paribas | 17/9/2030 | (1,188) | (1,188) |
| IRS | PLN (988,037) | Fund receives Fixed 4.0192%; and pays Floating PLN WIBOR 6 Month | BNP Paribas | 17/9/2030 | (1,522) | (1,522) |
| IRS | PLN (2,062,632) | Fund receives Fixed 4.0517%; and pays Floating PLN WIBOR 6 Month | BNP Paribas | 17/9/2030 | (2,359) | (2,359) |
| IRS | PLN (1,914,000) | Fund receives Fixed 4.059%; and pays Floating PLN WIBOR 6 Month | BNP Paribas | 17/9/2030 | (2,019) | (2,019) |
| IRS | PLN (2,181,486) | Fund receives Fixed 4.0637%; and pays Floating PLN WIBOR 6 Month | BNP Paribas | 17/9/2030 | (2,176) | (2,176) |
| IRS | PLN (3,183,448) | Fund receives Fixed 4.2317%; and pays Floating PLN WIBOR 6 Month | BNP Paribas | 17/9/2030 | 3,346 | 3,346 |
| IRS | PLN (3,224,230) | Fund receives Fixed 4.29%; and pays Floating PLN WIBOR 6 Month | BNP Paribas | 17/9/2030 | 5,680 | 5,680 |
| IRS | HUF (26,992,061) | Fund receives Fixed 6.1247%; and pays Floating HUF BUBOR 6 Month | BNP Paribas | 17/9/2030 | (378) | (378) |
| IRS | HUF (38,268,222) | Fund receives Fixed 6.1797%; and pays Floating HUF BUBOR 6 Month | BNP Paribas | 17/9/2030 | (278) | (278) |
| IRS | HUF (44,990,483) | Fund receives Fixed 6.1937%; and pays Floating HUF BUBOR 6 Month | BNP Paribas | 17/9/2030 | (249) | (249) |
| IRS | HUF (99,334,993) | Fund receives Fixed 6.2047%; and pays Floating HUF BUBOR 6 Month | BNP Paribas | 17/9/2030 | (416) | (416) |
| IRS | HUF (59,062,849) | Fund receives Fixed 6.2347%; and pays Floating HUF BUBOR 6 Month | BNP Paribas | 17/9/2030 | (30) | (30) |
| IRS | HUF (35,516,000) | Fund receives Fixed 6.2597%; and pays Floating HUF BUBOR 6 Month | BNP Paribas | 17/9/2030 | 91 | 91 |
| IRS | HUF (59,819,480) | Fund receives Fixed 6.3272%; and pays Floating HUF BUBOR 6 Month | BNP Paribas | 17/9/2030 | 649 | 649 |
| IRS | HUF (280,188,000) | Fund receives Fixed 6.3332%; and pays Floating HUF BUBOR 6 Month | BNP Paribas | 17/9/2030 | 86 | 86 |
| IRS | ZAR (6,362,098) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.0588% | BNP Paribas | 17/9/2030 | 941 | 941 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|--------------|-----------------|---|------------------|
| IRS | ZAR (10,604,366) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.0808% | BNP Paribas | 17/9/2030 | 1,015 | 1,015 |
| IRS | ZAR (23,413,506) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.081% | BNP Paribas | 17/9/2030 | 2,230 | 2,230 |
| IRS | ZAR (20,545,000) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.214% | BNP Paribas | 17/9/2030 | (4,532) | (4,532) |
| IRS | ZAR (22,137,290) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.3928% | BNP Paribas | 17/9/2030 | (14,282) | (14,282) |
| IRS | ZAR (34,604,200) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.5743% | BNP Paribas | 17/9/2030 | (37,238) | (37,238) |
| IRS | ZAR (34,166,505) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.6738% | BNP Paribas | 17/9/2030 | (44,840) | (44,840) |
| IRS | AUD (4,335,000) | Fund receives Fixed 3.908%; and pays Floating AUD BBSW 3 Month | BNP Paribas | 20/9/2030 | 1,037 | 1,037 |
| IRS | AUD (2,290,729) | Fund receives Fixed 3.991%; and pays Floating AUD BBSW 3 Month | BNP Paribas | 20/9/2030 | 2,712 | 2,712 |
| IRS | BRL (301,029) | Fund receives Fixed 13.235%; and pays Floating BRL BROIS 1 Day | BNP Paribas | 2/1/2031 | (227) | (227) |
| IRS | BRL (501,752) | Fund receives Fixed 13.24%; and pays Floating BRL BROIS 1 Day | BNP Paribas | 2/1/2031 | (349) | (349) |
| IRS | BRL (1,107,824) | Fund receives Fixed 13.44%; and pays Floating BRL BROIS 1 Day | BNP Paribas | 2/1/2031 | 1,356 | 1,356 |
| IRS | BRL (972,000) | Fund receives Fixed 13.464%; and pays Floating BRL BROIS 1 Day | BNP Paribas | 2/1/2031 | 1,291 | 1,291 |
| IRS | BRL (1,047,463) | Fund receives Fixed 13.49%; and pays Floating BRL BROIS 1 Day | BNP Paribas | 2/1/2031 | 1,478 | 1,478 |
| IRS | EUR (1,060,000) | Fund receives Fixed 2.377341%; and pays Floating EUR ESTR 1 Day | BNP Paribas | 15/8/2034 | (3,645) | (3,645) |
| IRS | EUR (9,480,000) | Fund receives Fixed 2.454853%; and pays Floating EUR ESTR 1 Day | BNP Paribas | 15/8/2034 | 37,054 | 37,054 |
| IRS | EUR (1,320,000) | Fund receives Fixed 2.45774%; and pays Floating EUR ESTR 1 Day | BNP Paribas | 15/8/2034 | 5,521 | 5,521 |
| IRS | EUR (2,210,000) | Fund receives Fixed 2.523%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 15/8/2034 | (16,759) | (16,759) |
| IRS | JPY (236,000,000) | Fund receives Fixed 1.07%; and pays Floating JPY-TONA-OIS Compound 1 Day | BNP Paribas | 19/3/2035 | (45,054) | (45,054) |
| IRS | INR (16,966,500) | Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.07% | BNP Paribas | 19/3/2035 | (1,665) | (1,665) |
| IRS | EUR (990,000) | Fund receives Fixed 2.51397%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 17/6/2035 | (9,688) | (14,033) |
| IRS | AUD (10,940,000) | Fund receives Fixed 4.14625%; and pays Floating AUD BBSW 6 Month | BNP Paribas | 17/6/2035 | (11,742) | (11,742) |
| IRS | AUD (11,750,000) | Fund receives Fixed 4.089%; and pays Floating AUD BBSW 6 Month | BNP Paribas | 25/6/2035 | (48,308) | (48,308) |
| IRS | EUR (3,400,000) | Fund receives Fixed 2.68052%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 29/8/2035 | (3,032) | 6,143 |
| IRS | THB (791,050) | Fund receives Fixed 1.3564%; and pays Floating THB BKIBOR 1 Day | BNP Paribas | 17/9/2035 | (87) | (87) |
| IRS | THB (1,869,760) | Fund receives Fixed 1.401%; and pays Floating THB BKIBOR 1 Day | BNP Paribas | 17/9/2035 | 36 | 36 |
| IRS | THB (479,601) | Fund receives Fixed 1.433%; and pays Floating THB BKIBOR 1 Day | BNP Paribas | 17/9/2035 | 54 | 54 |
| IRS | THB (1,637,000) | Fund receives Fixed 1.551%; and pays Floating THB BKIBOR 1 Day | BNP Paribas | 17/9/2035 | 743 | 743 |
| IRS | THB (1,763,891) | Fund receives Fixed 1.582%; and pays Floating THB BKIBOR 1 Day | BNP Paribas | 17/9/2035 | 959 | 959 |
| IRS | THB (5,479,000) | Fund receives Fixed 1.605%; and pays Floating THB BKIBOR 1 Day | BNP Paribas | 17/9/2035 | 3,345 | 3,345 |
| IRS | EUR (960,000) | Fund receives Fixed 2.75334%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 30/1/2036 | 721 | 3,674 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| IRS | EUR (710,000) | Fund receives Fixed 2.67009%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 17/6/2040 | (15,849) | (19,618) |
| IRS | EUR (1,700,000) | Fund receives Fixed 2.68818%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 17/6/2045 | (64,212) | (73,638) |
| IRS | EUR (8,200,000) | Fund receives Fixed 2.8994%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 29/7/2045 | 10,582 | (46,146) |
| IRS | EUR (1,370,000) | Fund receives Fixed 2.88667%; and pays Floating EUR EURIBOR 6 Month | BNP Paribas | 18/8/2045 | (5,309) | (11,680) |
| IRS | EUR (2,120,000) | Fund receives Fixed 2.38902%; and pays Floating EUR ESTR 1 Day | BNP Paribas | 28/4/2055 | (205,903) | (207,171) |
| IRS | EUR (2,110,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.46204% | BNP Paribas | 28/4/2055 | 223,967 | 224,955 |
| IRS | EUR (1,260,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.64399% | BNP Paribas | 25/6/2055 | 80,310 | 80,439 |
| IRS | EUR (300,000) | Fund receives Fixed 2.74231%; and pays Floating EUR ESTR 1 Day | BNP Paribas | 18/8/2055 | (2,260) | (4,114) |
| IRS | EUR (300,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.86637% | BNP Paribas | 18/8/2055 | 1,460 | 3,554 |
| IRS | EUR (1,450,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.91989% | BNP Paribas | 29/8/2055 | 12,525 | (2,017) |
| IRS | EUR (830,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.7044% | BNP Paribas | 15/8/2056 | 41,454 | 41,454 |
| IRS | EUR (360,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.70723% | BNP Paribas | 15/8/2056 | 17,979 | 17,735 |
| IRS | EUR (700,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.55513% | BNP Paribas | 17/6/2065 | 59,173 | 63,650 |
| IRS | EUR (900,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.51203% | BNP Paribas | 17/6/2075 | 84,549 | 90,083 |
| IRS | EUR (4,530,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.768% | BNP Paribas | 29/7/2075 | 52,601 | 89,772 |
| IRS | EUR (760,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.78321% | BNP Paribas | 18/8/2075 | 4,446 | 11,941 |
| IRS | PLN (2,817,000) | Fund receives Floating PLN-WIBOR 6 Month; and pays Fixed 5.135% | Bank of America | 20/12/2025 | 79 | 79 |
| IRS | ZAR (15,250,000) | Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.145% | Bank of America | 7/5/2026 | (7,111) | (7,111) |
| IRS | ZAR (9,729,000) | Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 7.97% | Bank of America | 6/6/2026 | (4,455) | (4,455) |
| IRS | BRL (61,093) | Fund receives Fixed 10.315%; and pays Floating BRL BROIS 1 Day | Bank of America | 4/1/2027 | (873) | (873) |
| IRS | BRL (938,370) | Fund receives Fixed 13.085%; and pays Floating BRL BROIS 1 Day | Bank of America | 4/1/2027 | (2,520) | (2,520) |
| IRS | BRL (1,402,000) | Fund receives Fixed 14.55%; and pays Floating BRL BROIS 1 Day | Bank of America | 4/1/2027 | 2,036 | 2,036 |
| IRS | HUF (132,457,500) | Fund receives Fixed 6.5%; and pays Floating HUF BUBOR 6 Month | Bank of America | 19/3/2027 | 1,197 | 1,197 |
| IRS | PLN (1,408,875) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.127% | Bank of America | 19/3/2027 | (5,012) | (5,012) |
| IRS | PLN (2,348,125) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.14% | Bank of America | 19/3/2027 | (8,476) | (8,476) |
| IRS | JPY (1,864,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.741% | Bank of America | 17/6/2027 | 29,122 | 29,122 |
| IRS | CZK (6,617,000) | Fund receives Fixed 3.6225%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Bank of America | 16/9/2027 | (101) | (101) |
| IRS | HUF (150,165,000) | Fund receives Fixed 5.755%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2027 | (2,956) | (2,956) |
| IRS | HUF (45,571,000) | Fund receives Fixed 6.12%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2028 | (9) | (9) |
| IRS | BRL (1,223,000) | Fund receives Fixed 13.345%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | 1,188 | 1,188 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------|-----------------|---|------------------|
| IRS | HUF (18,697,000) | Fund receives Fixed 6.55%; and pays Floating HUF BUBOR 6 Month | Bank of America | 19/3/2030 | 698 | 698 |
| IRS | ZAR (10,286,000) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.93625% | Bank of America | 19/3/2030 | (20,373) | (20,373) |
| IRS | CNY (15,218,000) | Fund receives Fixed 1.448%; and pays Floating CNY CNRR 3 Month | Bank of America | 17/9/2030 | (18,573) | (18,573) |
| IRS | CZK (11,403,000) | Fund receives Fixed 3.675%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Bank of America | 17/9/2030 | (1,640) | (1,640) |
| IRS | AUD (4,334,566) | Fund receives Fixed 3.915%; and pays Floating AUD BBSW 3 Month | Bank of America | 20/9/2030 | 1,382 | 1,382 |
| IRS | AUD (2,290,729) | Fund receives Fixed 4.0405%; and pays Floating AUD BBSW 3 Month | Bank of America | 20/9/2030 | 4,003 | 4,003 |
| IRS | EUR (1,270,000) | Fund receives Fixed 2.55206%; and pays Floating EUR ESTR 1 Day | Bank of America | 25/6/2055 | (75,063) | (75,073) |
| IRS | EUR (350,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.82215% | Bank of America | 30/1/2066 | 8,291 | 6,721 |
| IRS | BRL (4,247,035) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.725% | Citibank | 2/1/2026 | 582 | 582 |
| IRS | BRL (4,301,442) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.83% | Citibank | 2/1/2026 | 187 | 187 |
| IRS | COP (605,607,876) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.395% | Citibank | 17/9/2026 | 551 | 551 |
| IRS | COP (415,009,697) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.765% | Citibank | 17/9/2026 | 22 | 22 |
| IRS | BRL (528,933) | Fund receives Fixed 14.4625%; and pays Floating BRL BROIS 1 Day | Citibank | 4/1/2027 | 663 | 663 |
| IRS | BRL (2,056,100) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 15.41% | Citibank | 4/1/2027 | (11,234) | (11,234) |
| IRS | CLP (152,833,000) | Fund receives Floating CLP Sinacofi Chile Interbank Rate 1 Day; and pays Fixed 4.3725% | Citibank | 17/9/2027 | 383 | 383 |
| IRS | BRL (1,768,222) | Fund receives Fixed 13.4225%; and pays Floating BRL BROIS 1 Day | Citibank | 2/1/2029 | 2,285 | 2,285 |
| IRS | BRL (1,790,873) | Fund receives Fixed 13.4225%; and pays Floating BRL BROIS 1 Day | Citibank | 2/1/2029 | 2,524 | 2,524 |
| IRS | COP (6,373,139,413) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.5575% | Citibank | 17/9/2030 | 7,477 | 7,477 |
| IRS | COP (4,367,371,005) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.6575% | Citibank | 17/9/2030 | 743 | 743 |
| IRS | EUR (66,780,000) | Fund receives Fixed 1.90071%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 17/9/2025 | (138) | (766) |
| IRS | PLN (2,432,250) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.16% | Goldman Sachs | 19/9/2026 | (5,082) | (5,082) |
| IRS | BRL (1,841,000) | Fund receives Fixed 14.1075%; and pays Floating BRL BROIS 1 Day | Goldman Sachs | 4/1/2027 | 23 | 23 |
| IRS | EUR (3,700,000) | Fund receives Fixed 2.00133%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 28/6/2028 | (1,038) | (1,902) |
| IRS | EUR (2,550,000) | Fund receives Fixed 2.11966%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 6/8/2028 | 127 | 1,238 |
| IRS | JPY (358,500,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.027% | Goldman Sachs | 15/9/2028 | 2,924 | 2,924 |
| IRS | BRL (1,289,800) | Fund receives Fixed 13.148%; and pays Floating BRL BROIS 1 Day | Goldman Sachs | 2/1/2029 | (406) | (406) |
| IRS | EUR (920,000) | Fund receives Fixed 2.11707%; and pays Floating EUR ESTR 1 Day | Goldman Sachs | 29/6/2029 | (1,410) | (988) |
| IRS | EUR (895,000) | Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.0753% | Goldman Sachs | 8/8/2030 | 897 | 1,071 |
| IRS | SEK (70,720,000) | Fund receives Floating SEK-STIBOR-SIDE 3 Month; and pays Fixed 2.25982% | Goldman Sachs | 19/8/2030 | (1,057) | 5,142 |
| IRS | EUR (910,000) | Fund receives Fixed 2.51084%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/8/2034 | (8,173) | (7,935) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|-----------------------|--|----------------|-----------------|---|------------------|
| IRS | GBP (890,000) | Fund receives Fixed 4.00616%; and pays Floating GBP SONIA 1 Day | Goldman Sachs | 7/8/2035 | (13,359) | (16,814) |
| IRS | EUR (3,230,000) | Fund receives Fixed 2.66224%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 25/8/2035 | 4,651 | (730) |
| IRS | EUR (1,410,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.89437% | Goldman Sachs | 25/8/2055 | 5,556 | 7,090 |
| IRS | COP (392,387,717) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.58% | HSBC Bank | 17/9/2026 | 189 | 189 |
| IRS | COP (613,366,083) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.595% | HSBC Bank | 17/9/2026 | 274 | 274 |
| IRS | COP (112,769,595) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.685% | HSBC Bank | 17/9/2026 | 27 | 27 |
| IRS | COP (364,168,000) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.695% | HSBC Bank | 17/9/2026 | 78 | 78 |
| IRS | COP (187,964,852) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.785% | HSBC Bank | 17/9/2026 | 1 | 1 |
| IRS | CZK (14,686,000) | Fund receives Fixed 3.55%; and pays Floating CZK-PRIBOR-PRBO 6 Month | HSBC Bank | 17/9/2030 | (6,154) | (6,154) |
| IRS | COP (1,186,735,295) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.565% | HSBC Bank | 17/9/2030 | 1,303 | 1,303 |
| IRS | COP (3,832,334,000) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.585% | HSBC Bank | 17/9/2030 | 3,439 | 3,439 |
| IRS | COP (1,978,055,554) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.67% | HSBC Bank | 17/9/2030 | 89 | 89 |
| IRS | COP (4,129,308,297) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.68% | HSBC Bank | 17/9/2030 | (229) | (229) |
| IRS | COP (6,454,783,224) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.845% | HSBC Bank | 17/9/2030 | (11,040) | (11,040) |
| IRS | BRL (20,710,000) | Fund receives Fixed 12.96%; and pays Floating BRL BROIS 1 Day | HSBC Bank | 2/1/2031 | (77,650) | (77,650) |
| IRS | COP (4,874,415,000) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.62% | JP Morgan | 5/11/2025 | 7,915 | 7,915 |
| IRS | COP (546,276,056) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.73% | Morgan Stanley | 14/1/2030 | (678) | (678) |
| IRS | COP (188,086,204) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.775% | Morgan Stanley | 14/1/2030 | (313) | (313) |
| IRS | BRL (4,283,000) | Fund receives Fixed 9.785%; and pays Floating BRL BROIS 1 Day | BNP Paribas | 4/1/2027 | (76,301) | (76,301) |
| Total (USD underlying exposure - USD 1,174,545,475) | | | | | 238,655 | (3,207,652) |

CDS: Credit Default Swaps

IFS: Inflation Rate Swaps

IRS: Interest Rate Swaps

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised depreciation USD | Market Value USD |
|---|-----------|-------------------------|-------------------------|--------------|-----------------|-----------------------------|------------------|
| 760,880 | Put | OTC USD/KRW | Bank of America | USD 1,325 | 15/9/2025 | (9,033) | 25 |
| 185,000 | Put | OTC USD/JPY | Citibank | USD 137 | 31/10/2025 | (35,656) | 12,444 |
| 3,700,000 | Put | OTC CHF/JPY | Exchange Traded | CHF 161.5 | 14/11/2025 | (58,130) | 37 |
| 141,000 | Put | OTC CNH/INR | Standard Chartered Bank | CNH 11.9 | 10/2/2026 | (1,440) | 687 |
| 7 | Put | US Treasury 2 Year Note | Exchange Traded | USD 104 | 26/9/2025 | (812) | 1,149 |
| Total (USD underlying exposure - USD 378,584) | | | | | | (105,071) | 14,342 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation USD | Market Value USD |
|---|--------------|-------------------------|-----------------|--------------|-----------------|--------------------------------|---------------------|
| (760,880) | Put | OTC USD/KRW | Bank of America | USD 1,300 | 15/9/2025 | 5,128 | (13) |
| (3,702,000) | Put | OTC USD/JPY | Citibank | USD 137 | 31/10/2025 | 41,774 | (7,888) |
| (3,700,000) | Put | OTC CHF/JPY | JP Morgan | CHF 157 | 14/11/2025 | 35,391 | (2) |
| (13) | Put | US Treasury 2 Year Note | Exchange Traded | USD 103.75 | 26/9/2025 | 713 | (609) |
| Total (USD underlying exposure - USD 283,893) | | | | | | 83,006 | (8,512) |

Purchased Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|---|----------------|-----------------|---|---------------------|
| USD 103,680,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.7% Fixed annually from 11/12/2026; and pays Floating USD SOFR annually from 11/12/2026 | Morgan Stanley | 9/12/2025 | (231,683) | 69,677 |
| USD 19,775,859 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.8% Fixed annually from 24/12/2026; and pays Floating USD SOFR annually from 24/12/2026 | JP Morgan | 22/12/2025 | (28,366) | 8,505 |
| EUR 890,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed annually from 26/6/2027; and pays Floating EUR EURIBOR semi-annually from 26/12/2026 | Barclays | 24/6/2026 | 21,776 | 82,647 |
| USD 18,400,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.7% Fixed annually from 11/12/2026; and pays Floating USD SOFR annually from 11/12/2026 | JP Morgan | 9/12/2025 | (14,041) | 12,366 |
| USD 194,650,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.7% Fixed annually from 29/4/2027; and pays Floating USD SOFR annually from 29/4/2027 | Barclays | 27/4/2026 | (200,204) | 159,794 |
| USD 18,667,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.7% Fixed annually from 29/4/2027; and pays Floating USD SOFR annually from 29/4/2027 | Barclays | 27/4/2026 | (19,200) | 15,324 |
| EUR 953,467 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.9% Fixed annually from 19/2/2027; and pays Floating EUR EURIBOR semi-annually from 19/8/2027 | Barclays | 17/8/2026 | 2,934 | 56,958 |
| EUR 753,000 | Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.43.V1 quarterly from 20/6/2025; and pays 5% Fixed 17/9/2025 | JP Morgan | 17/9/2025 | 584 | 1,961 |
| USD 1,325,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.78% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | (7,676) | 28,238 |
| GBP 25,460,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.67% Fixed annually from 20/11/2026; and pays Floating GBP SONIA annually from 20/11/2026 | JP Morgan | 20/11/2025 | (4,481) | 51,450 |
| Total (USD underlying exposure - USD 107,674,334) | | | | (480,357) | 486,920 |

Written Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------------------|---|--------------|-----------------|---|---------------------|
| EUR (376,500) | Fund writes a call option to enter into a Credit Default Swap. If exercised Fund receives 0% Fixed 20/6/2025; and pays Floating ITRAXX.XO.43.V1 quarterly from 17/9/2025 | JP Morgan | 17/9/2025 | 346 | (168) |
| USD (52,410,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.85% Fixed annually from 8/10/2026; and pays Floating USD SOFR annually from 8/10/2026 | Barclays | 6/10/2025 | 50,546 | (292) |
| CZK (35,009,558) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.7% Fixed annually from 30/10/2026; and pays Floating CZK-PRIBOR-PRBO semi-annually from 30/4/2026 | JP Morgan | 27/10/2025 | 2,306 | (6,293) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Government Bond Fund continued

Written Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|--|----------------|-----------------|---|------------------|
| GBP (25,460,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.85% Fixed annually from 20/11/2026; and pays Floating GBP SONIA annually from 20/11/2026 | JP Morgan | 20/11/2025 | 2,414 | (19,203) |
| GBP (25,460,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.77% Fixed annually from 20/11/2026; and pays Floating GBP SONIA annually from 20/11/2026 | JP Morgan | 20/11/2025 | 3,086 | (31,228) |
| USD (18,400,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed annually from 11/12/2026; and pays Floating USD SOFR annually from 11/12/2026 | JP Morgan | 9/12/2025 | 10,637 | (4,292) |
| USD (18,400,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 11/12/2026; and pays Floating USD SOFR annually from 11/12/2026 | JP Morgan | 9/12/2025 | 5,979 | (1,254) |
| USD (103,680,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 11/12/2026; and pays Floating USD SOFR annually from 11/12/2026 | Morgan Stanley | 9/12/2025 | 102,584 | (7,064) |
| USD (103,680,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed annually from 11/12/2026; and pays Floating USD SOFR annually from 11/12/2026 | Morgan Stanley | 9/12/2025 | 158,833 | (24,183) |
| USD (19,775,859) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.2% Fixed annually from 24/12/2026; and pays Floating USD SOFR annually from 24/12/2026 | JP Morgan | 22/12/2025 | 10,756 | (964) |
| USD (19,775,859) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed annually from 24/12/2026; and pays Floating USD SOFR annually from 24/12/2026 | JP Morgan | 22/12/2025 | 23,098 | (5,019) |
| USD (18,667,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 29/4/2027; and pays Floating USD SOFR annually from 29/4/2027 | Barclays | 27/4/2026 | 7,174 | (4,881) |
| USD (18,667,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed annually from 29/4/2027; and pays Floating USD SOFR annually from 29/4/2027 | Barclays | 27/4/2026 | 12,773 | (9,136) |
| USD (194,650,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed annually from 29/4/2027; and pays Floating USD SOFR annually from 29/4/2027 | Barclays | 27/4/2026 | 133,187 | (95,268) |
| USD (194,650,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 29/4/2027; and pays Floating USD SOFR annually from 29/4/2027 | Barclays | 27/4/2026 | 74,810 | (50,895) |
| USD (1,325,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | (2,903) | (19,229) |
| USD (1,325,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4% Fixed annually from 26/5/2027; and pays Floating USD SOFR annually from 26/5/2027 | JP Morgan | 21/5/2026 | 6,486 | (18,789) |
| EUR (890,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 26/12/2026; and pays Floating EUR EURIBOR semi-annually from 26/6/2027 | Barclays | 24/6/2026 | (10,250) | (39,654) |
| EUR (890,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.9% Fixed annually from 26/12/2026; and pays Floating EUR EURIBOR semi-annually from 26/6/2027 | Barclays | 24/6/2026 | (15,700) | (58,516) |
| EUR (953,467) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.4% Fixed annually from 19/8/2027; and pays Floating EUR EURIBOR semi-annually from 19/2/2027 | Barclays | 17/8/2026 | (1,244) | (20,331) |
| EUR (953,467) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed annually from 19/8/2027; and pays Floating EUR EURIBOR semi-annually from 19/2/2027 | Barclays | 17/8/2026 | (2,402) | (38,678) |
| Total (USD underlying exposure - USD 109,913,812) | | | | 572,516 | (455,337) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global High Yield Bond Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | USD 376,000 | 1011778 BC ULC / New Red Finance 4.375% 15/1/2028 | 369,677 | 0.02 |
| COMMON / PREFERRED STOCKS (SHARES) | | | | USD 676,000 | 1011778 BC ULC / New Red Finance Inc 5.625% 15/9/2029 | 683,455 | 0.03 |
| France | | | | USD 12,400,000 | 1261229 BC Ltd 10% 15/4/2032 | 12,873,073 | 0.65 |
| 200,011 | Constellium* | 2,884,159 | 0.15 | USD 697,000 | AltaGas Ltd 7.2% 15/10/2054 | 708,026 | 0.04 |
| Sweden | | | | USD 236,000 | Aris Mining Corp 8% 31/10/2029 | 244,704 | 0.01 |
| 10,848 | Intrum | 56,032 | 0.00 | USD 5,597,000 | Bausch + Lomb 8.375% 1/10/2028 | 5,837,111 | 0.29 |
| United States | | | | USD 5,135,000 | Bausch Health 11% 30/9/2028 | 5,372,639 | 0.27 |
| 6,697 | Churchill Downs | 688,853 | 0.03 | USD 54,000 | Bausch Health Cos 4.875% 1/6/2028 | 48,738 | 0.00 |
| 21,000 | Microchip Technology Inc (Pref) | 1,280,790 | 0.06 | USD 1,197,000 | Bombardier 6% 15/2/2028 | 1,199,871 | 0.06 |
| 1,460 | Nine Energy Service | 1,008 | 0.00 | USD 727,000 | Bombardier 7% 1/6/2032 | 760,025 | 0.04 |
| 4,244 | Shift4 Payments Inc (Pref) | 456,187 | 0.02 | USD 1,073,000 | Bombardier 7.25% 1/7/2031* | 1,132,666 | 0.06 |
| | | 2,426,838 | 0.11 | USD 878,000 | Bombardier 8.75% 15/11/2030 | 947,495 | 0.05 |
| Total Common / Preferred Stocks (Shares) | | 5,367,029 | 0.26 | USD 3,773,000 | Bombardier Inc 6.75% 15/6/2033* | 3,930,711 | 0.20 |
| BONDS | | | | USD 1,995,000 | Brookfield Finance Inc 6.3% 15/1/2055 | 1,948,404 | 0.09 |
| Argentina | | | | USD 846,000 | Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030* | 776,137 | 0.04 |
| USD 5,984,000 | Telecom Argentina 9.5% 18/7/2031* | 6,268,240 | 0.31 | USD 256,000 | Brookfield Residential Properties / Brookfield Residential US 5% 15/6/2029 | 239,570 | 0.01 |
| USD 543,000 | YPF 6.95% 21/7/2027* | 543,000 | 0.03 | USD 595,000 | Enbridge 7.2% 27/6/2054 | 620,065 | 0.03 |
| USD 3,577,000 | YPF 9.5% 17/1/2031 | 3,738,108 | 0.19 | USD 712,000 | Enbridge 7.375% 15/3/2055 | 749,265 | 0.04 |
| | | 10,549,348 | 0.53 | USD 2,608,000 | First Quantum Minerals 9.375% 1/3/2029 | 2,776,529 | 0.14 |
| Austria | | | | USD 921,000 | First Quantum Minerals Ltd 7.25% 15/2/2034 | 929,059 | 0.05 |
| EUR 621,000 | ams-OSRAM AG 10.5% 30/3/2029 | 769,494 | 0.04 | USD 3,930,000 | First Quantum Minerals Ltd 7.25% 15/2/2034* | 3,971,637 | 0.20 |
| EUR 1,943,000 | Sappi Papier Holding GmbH 4.5% 15/3/2032* | 2,220,309 | 0.11 | USD 441,000 | First Quantum Minerals Ltd 8% 1/3/2033 | 458,536 | 0.02 |
| | | 2,989,803 | 0.15 | USD 906,000 | Garda World Security 4.625% 15/2/2027 | 900,111 | 0.05 |
| Bermuda | | | | USD 261,000 | Garda World Security 6% 1/6/2029 | 258,754 | 0.01 |
| USD 1,360,000 | NCL Corp Ltd 6.75% 1/2/2032 | 1,402,240 | 0.07 | USD 2,220,000 | Garda World Security 7.75% 15/2/2028 | 2,291,751 | 0.11 |
| USD 1,250,000 | OHA Credit Funding 11 7.175% 19/7/2037 | 1,260,455 | 0.06 | USD 3,325,000 | Garda World Security 8.25% 1/8/2032 | 3,463,134 | 0.17 |
| USD 1,250,000 | OHA Credit Funding 19 7.225% 20/7/2037 | 1,261,549 | 0.07 | USD 1,007,000 | Garda World Security Corp 8.25% 1/8/2032 | 1,048,835 | 0.05 |
| USD 1,462,000 | Valaris 8.375% 30/4/2030* | 1,522,713 | 0.08 | USD 6,314,000 | Garda World Security Corp 8.375% 15/11/2032 | 6,589,549 | 0.34 |
| USD 2,181,000 | Weatherford International 8.625% 30/4/2030 | 2,238,895 | 0.11 | USD 529,000 | GFL Environmental 4% 1/8/2028 | 515,661 | 0.02 |
| | | 7,685,852 | 0.39 | USD 613,000 | GFL Environmental 4.375% 15/8/2029* | 596,448 | 0.03 |
| Brazil | | | | USD 730,000 | GFL Environmental 4.75% 15/6/2029 | 719,519 | 0.03 |
| USD 8,646,728 | Samarco Mineracao 9.5% 30/6/2031 | 8,603,624 | 0.43 | USD 1,327,000 | GFL Environmental 6.75% 15/1/2031* | 1,388,498 | 0.07 |
| British Virgin Islands | | | | USD 119,000 | GFL Environmental Inc 6.75% 15/1/2031 | 124,515 | 0.01 |
| USD 2,363,000 | Central American Bottling / CBC Bottling Holdco SL / Beliv Holdco SL 5.25% 27/4/2029 | 2,309,974 | 0.12 | | | | |
| USD 3,200,000 | Champion Path 4.5% 27/1/2026 | 3,198,272 | 0.16 | | | | |
| EUR 1,400,000 | Fortune Star BVI 3.95% 2/10/2026 | 1,620,716 | 0.08 | | | | |
| USD 2,650,000 | Studio City 7% 15/2/2027 | 2,674,844 | 0.14 | | | | |
| | | 9,803,806 | 0.50 | | | | |
| Canada | | | | | | | |
| USD 539,000 | 1011778 BC ULC / New Red Finance 4% 15/10/2030 | 505,040 | 0.02 | | | | |

*All or a portion of this security represents a security on loan.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 2,192,000 | Great Canadian Gaming Corp., 144A 8.75% 15/11/2029 | 2,102,755 | 0.11 | USD 1,510,000 | IHS 6.25% 29/11/2028 | 1,494,900 | 0.07 |
| | Husky Injection Molding Systems / Titan Co-Borrower 9% | | | USD 1,275,000 | IHS 6.25% 29/11/2028 | 1,262,250 | 0.06 |
| USD 4,553,000 | 15/2/2029* | 4,782,858 | 0.24 | USD 1,910,000 | IHS Holding Ltd 7.875% 29/5/2030* | 1,948,200 | 0.10 |
| USD 1,667,000 | Jones Deslauriers Insurance Management 8.5% 15/3/2030 | 1,760,829 | 0.09 | USD 3,049,000 | IHS Holding Ltd 8.25% 29/11/2031* | 3,151,889 | 0.16 |
| USD 1,282,000 | Jones Deslauriers Insurance Management 10.5% 15/12/2030 | 1,362,266 | 0.07 | USD 4,228,000 | Liberty Costa Rica Senior Secured Finance 10.875% 15/1/2031 | 4,488,487 | 0.23 |
| USD 1,591,000 | New Gold Inc 6.875% 1/4/2032 | 1,657,661 | 0.08 | USD 3,811,000 | MAF Global 6.375% 20/3/2026 | 3,821,461 | 0.19 |
| USD 1,318,000 | Toronto-Dominion Bank 7.25% 31/7/2084* | 1,373,173 | 0.07 | USD 887,000 | MAF Global 7.875% 30/6/2027 | 919,030 | 0.05 |
| | | 78,018,750 | 3.91 | USD 600,000 | Melco Resorts Finance 5.25% 26/4/2026* | 600,505 | 0.03 |
| Cayman Islands | | | | USD 1,093,000 | Melco Resorts Finance 5.375% 4/12/2029* | 1,058,161 | 0.05 |
| USD 2,500,000 | AGL CLO 9 6.775% 20/4/2037 | 2,516,723 | 0.13 | USD 1,900,000 | Melco Resorts Finance 5.375% 4/12/2029* | 1,839,438 | 0.09 |
| USD 2,500,000 | AGL CLO 9 7.875% 20/4/2037 | 2,514,987 | 0.13 | USD 200,000 | Melco Resorts Finance 5.75% 21/7/2028 | 198,845 | 0.01 |
| USD 1,000,000 | AIMCO CLO 23 Ltd 6.664% 20/4/2038 | 1,010,459 | 0.05 | USD 800,000 | Melco Resorts Finance 5.75% 21/7/2028* | 795,380 | 0.04 |
| USD 2,500,000 | Apidos Loan Fund 2024-1 6.518% 25/4/2035 | 2,504,447 | 0.12 | USD 1,463,000 | Melco Resorts Finance 7.625% 17/4/2032* | 1,522,924 | 0.08 |
| USD 1,000,000 | Apidos Loan Fund 2024-1 7.518% 25/4/2035 | 1,010,846 | 0.05 | USD 1,500,000 | Morgan Stanley Eaton Vance CLO 2025-21 Ltd 6.815% 15/4/2038 | 1,520,861 | 0.08 |
| USD 407,000 | Azorra Finance Ltd 7.25% 15/1/2031 | 422,621 | 0.02 | USD 2,500,000 | Oaktree CLO 2024-26 6.725% 20/4/2037 | 2,515,894 | 0.13 |
| USD 755,000 | Azorra Finance Ltd 7.75% 15/4/2030* | 792,537 | 0.04 | USD 2,000,000 | Oaktree CLO 2024-26 7.775% 20/4/2037 | 2,017,912 | 0.10 |
| USD 1,000,000 | Beechwood Park CLO 10.822% 17/1/2035 | 1,008,053 | 0.05 | USD 4,000,000 | OCP CLO 2020-20 7.929% 18/4/2037 | 4,037,005 | 0.20 |
| USD 275,000 | Fantasia 6.95% 17/12/2021*** | 5,500 | 0.00 | USD 1,000,000 | RR 5 6.818% 15/7/2039 | 1,006,858 | 0.05 |
| USD 500,000 | Fantasia 9.25% 28/7/2023*** | 10,000 | 0.00 | USD 2,323,000 | Sable International Finance Ltd 7.125% 15/10/2032* | 2,370,099 | 0.12 |
| USD 640,000 | Fantasia 9.875% 19/10/2023*** | 12,800 | 0.00 | USD 1,500,000 | Silver Point CLO 8 Ltd 7.022% 15/4/2038 | 1,519,543 | 0.08 |
| USD 630,000 | Fantasia 10.875% 9/1/2023*** | 12,600 | 0.00 | USD 2,000,000 | Symphony CLO 43 6.868% 15/4/2037 | 2,013,479 | 0.10 |
| USD 1,148,000 | Fantasia 11.875% 1/6/2023*** | 22,960 | 0.00 | USD 1,750,000 | Symphony CLO 43 8.118% 15/4/2037 | 1,773,033 | 0.09 |
| USD 350,000 | Fantasia 12.25% 18/10/2022*** | 7,000 | 0.00 | USD 1,400,000 | Transocean 8% 1/2/2027 | 1,398,600 | 0.07 |
| USD 800,000 | Fantasia 15% 18/12/2021*** | 16,000 | 0.00 | USD 694,000 | Transocean 8.25% 15/5/2029 | 671,590 | 0.03 |
| USD 555,000 | FWD 8.4% 5/4/2029* | 569,956 | 0.03 | USD 681,000 | Transocean 8.5% 15/5/2031 | 640,157 | 0.03 |
| USD 2,141,000 | GGAM Finance 6.875% 15/4/2029 | 2,222,103 | 0.11 | USD 341,250 | Transocean 8.75% 15/2/2030 | 361,548 | 0.02 |
| USD 675,000 | GGAM Finance 8% 15/2/2027 | 692,995 | 0.04 | USD 1,000,000 | Wellington Management Clo 4 Ltd 6.029% 18/4/2038 | 1,001,005 | 0.05 |
| USD 206,000 | GGAM Finance 8% 15/6/2028 | 218,872 | 0.01 | USD 1,250,000 | Wellington Management Clo 4 Ltd 6.829% 18/4/2038 | 1,263,010 | 0.06 |
| USD 1,382,000 | GGAM Finance Ltd 5.875% 15/3/2030 | 1,401,003 | 0.07 | USD 671,000 | Wynn Macau 4.5% 7/3/2029 | 713,105 | 0.04 |
| USD 1,049,000 | Global Aircraft Leasing 8.75% 1/9/2027* | 1,083,182 | 0.05 | USD 907,000 | Wynn Macau 5.125% 15/12/2029* | 876,956 | 0.04 |
| USD 276,000 | Global Aircraft Leasing Co Ltd 8.75% 1/9/2027 | 284,993 | 0.01 | USD 600,000 | Wynn Macau 5.5% 15/1/2026 | 599,529 | 0.03 |
| USD 2,500,000 | Goldentree Loan Management US CLO 9 7.675% 20/4/2037 | 2,521,342 | 0.13 | USD 557,000 | Wynn Macau 5.5% 15/1/2026 | 556,563 | 0.03 |
| USD 2,000,000 | Golub Capital Partners CLO 52B 6.775% 20/4/2037 | 2,013,277 | 0.10 | USD 3,852,000 | Wynn Macau 5.625% 26/8/2028* | 3,834,570 | 0.19 |
| USD 1,000,000 | Golub Capital Partners CLO 52B 8.075% 20/4/2037 | 1,011,431 | 0.05 | | | | |
| USD 2,000,000 | Golub Capital Partners CLO 75B 7.268% 25/7/2037 | 2,026,149 | 0.10 | | | | |
| USD 1,000,000 | Golub Capital Partners CLO 79B Ltd 5.972% 20/4/2038 | 1,000,922 | 0.05 | | | | |
| USD 2,000,000 | Golub Capital Partners CLO 79B Ltd 6.802% 20/4/2038 | 2,021,154 | 0.10 | | | | |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 1,050,000 | Wynn Macau 5.625% 26/8/2028* | 1,045,249 | 0.05 | USD 800,000 | Altice France 5.125% 15/7/2029 | 682,668 | 0.03 |
| USD 775,000 | Wynn Macau Ltd 6.75% 15/2/2034 | 779,262 | 0.04 | USD 1,600,000 | Altice France 5.5% 15/10/2029 | 1,372,223 | 0.07 |
| | | 84,552,210 | 4.23 | USD 200,000 | Altice France SA 5.125% 15/1/2029 | 170,125 | 0.01 |
| Chile | | | | USD 3,406,000 | Altice France SA/France 5.125% 15/7/2029 | 2,906,459 | 0.15 |
| USD 8,171,000 | AES Andes 8.15% 10/6/2055* | 8,642,622 | 0.43 | EUR 1,602,457 | Atos SE 1% 18/12/2032 | 804,075 | 0.04 |
| USD 5,604,000 | Banco de Credito e Inversiones 8.75% 8/5/2029* | 6,100,655 | 0.31 | EUR 2,625,577 | Atos SE 9% 18/12/2029 | 3,483,399 | 0.18 |
| USD 600,000 | Banco de Credito e Inversiones SA 8.75% 8/5/2029 | 653,175 | 0.03 | EUR 2,577,858 | Atos SE, STEP, Reg. S 5% 18/12/2030* | 2,593,337 | 0.13 |
| USD 5,742,000 | Banco del Estado de Chile 7.95% 2/5/2029* | 6,147,959 | 0.31 | EUR 1,500,000 | Banjay Entertainment 7% 1/5/2029 | 1,826,094 | 0.09 |
| USD 2,978,930 | WOM Chile Holdco SpA 5% 1/4/2032 | 2,874,667 | 0.14 | EUR 2,262,000 | Bertrand Franchise Finance 5.771% 18/7/2030* | 2,599,264 | 0.13 |
| USD 385,597 | WOM Mobile SA 11% 1/4/2031 | 372,329 | 0.02 | EUR 600,000 | Clariane SE 7.875% 27/6/2030 | 713,457 | 0.03 |
| | | 24,791,407 | 1.24 | EUR 600,000 | Clariane SE 7.875% 27/6/2030* | 718,950 | 0.04 |
| Colombia | | | | USD 2,488,000 | Constellium 3.75% 15/4/2029 | 2,359,973 | 0.11 |
| USD 2,247,000 | Bancolombia 8.625% 24/12/2034 | 2,411,211 | 0.12 | USD 1,096,000 | Constellium 5.625% 15/6/2028 | 1,088,039 | 0.06 |
| USD 5,333,000 | Colombia Telecomunicaciones 4.95% 17/7/2030 | 4,878,468 | 0.24 | USD 1,559,000 | Constellium 6.375% 15/8/2032* | 1,591,547 | 0.08 |
| USD 5,050,000 | Ecopetrol 4.625% 2/11/2031 | 4,440,655 | 0.22 | USD 1,574,000 | Constellium SE 6.375% 15/8/2032 | 1,606,861 | 0.08 |
| USD 4,002,000 | Ecopetrol 5.875% 2/11/2051* | 2,849,424 | 0.14 | EUR 1,200,000 | Credit Agricole SA 5.875% 23/3/2035 | 1,410,963 | 0.07 |
| USD 2,266,000 | Ecopetrol 6.875% 29/4/2030* | 2,313,019 | 0.12 | EUR 600,000 | Electricite de France 2.875% 15/12/2026 | 692,352 | 0.03 |
| USD 2,501,000 | Ecopetrol 7.375% 18/9/2043* | 2,227,141 | 0.11 | EUR 200,000 | Electricite de France 3% 3/9/2027 | 229,967 | 0.01 |
| USD 1,137,000 | Ecopetrol 8.875% 13/1/2033 | 1,213,179 | 0.06 | EUR 3,800,000 | Electricite de France 3.375% 15/6/2030 | 4,244,092 | 0.21 |
| USD 2,467,000 | Ecopetrol SA 8.625% 19/1/2029* | 2,675,745 | 0.14 | EUR 600,000 | Electricite de France 5.125% 17/9/2029 | 723,862 | 0.04 |
| | | 23,008,842 | 1.15 | EUR 800,000 | Electricite de France 5.625% 17/6/2032* | 980,322 | 0.05 |
| Czech Republic | | | | GBP 1,900,000 | Electricite de France 5.875% 22/1/2029 | 2,532,333 | 0.13 |
| EUR 1,325,000 | Czechoslovak Group AS 5.25% 10/1/2031 | 1,600,462 | 0.08 | EUR 1,700,000 | ELO SACA 2.875% 29/1/2026 | 1,972,923 | 0.10 |
| Denmark | | | | EUR 1,000,000 | Eutelsat 1.5% 13/10/2028 | 1,089,534 | 0.05 |
| GBP 963,000 | Orsted 2.5% 18/2/3021 | 965,700 | 0.05 | EUR 1,114,000 | Eutelsat SA 9.75% 13/4/2029 | 1,412,551 | 0.07 |
| EUR 1,604,000 | Orsted 5.125% 14/3/3024 | 1,916,406 | 0.10 | EUR 360,000 | Forvia 5.5% 15/6/2031 | 428,995 | 0.02 |
| EUR 1,053,000 | Orsted 5.25% 8/12/3022 | 1,253,481 | 0.06 | EUR 433,000 | Forvia SE 5.625% 15/6/2030* | 519,229 | 0.03 |
| EUR 2,923,000 | SGL ApS 6.745% 22/4/2030 | 3,471,494 | 0.17 | EUR 1,153,000 | Goldstory 6.017% 1/2/2030 | 1,358,351 | 0.07 |
| EUR 974,000 | SGL Group ApS 6.276% 24/2/2031 | 1,156,940 | 0.06 | EUR 1,622,000 | Goldstory 6.75% 1/2/2030 | 1,968,615 | 0.10 |
| | | 8,764,021 | 0.44 | EUR 700,000 | iliad 5.375% 14/6/2027 | 848,101 | 0.04 |
| Dominican Republic | | | | EUR 1,300,000 | Kapla Holding SAS 5% 30/4/2031 | 1,537,570 | 0.08 |
| USD 4,455,000 | Aeropuertos Dominicanos Siglo XXI 7% 30/6/2034* | 4,658,460 | 0.23 | EUR 1,945,000 | Loxam 6.375% 15/5/2028* | 2,348,325 | 0.12 |
| Finland | | | | EUR 774,900 | Loxam 6.375% 31/5/2029 | 940,683 | 0.05 |
| EUR 763,000 | Citycon 3.625% 10/6/2026 | 861,394 | 0.04 | EUR 951,000 | Loxam SAS 4.25% 15/2/2031 | 1,103,238 | 0.05 |
| EUR 883,000 | Mehilainen Yhtiot Oy 5.125% 30/6/2032 | 1,050,012 | 0.06 | EUR 1,524,000 | Maya SAS/Paris France 5.375% 15/4/2030 | 1,825,120 | 0.09 |
| EUR 214,000 | Mehilainen Yhtiot Oy 5.406% 30/6/2032 | 251,828 | 0.01 | EUR 2,173,000 | Maya SAS/Paris France 6.875% 15/4/2031 | 2,689,096 | 0.14 |
| | | 2,163,234 | 0.11 | USD 742,000 | Maya SAS/Paris France 7% 15/10/2028* | 755,456 | 0.04 |
| France | | | | USD 3,026,000 | Maya SAS/Paris France 7% 15/4/2032 | 3,114,031 | 0.16 |
| EUR 600,000 | Air France-KLM 5.75% 21/5/2030 | 717,735 | 0.04 | | | | |
| EUR 2,586,000 | Altice France 3.375% 15/1/2028 | 2,611,979 | 0.13 | | | | |
| EUR 279,000 | Altice France 4.125% 15/1/2029 | 287,042 | 0.01 | | | | |
| EUR 284,000 | Altice France 4.25% 15/10/2029 | 291,500 | 0.01 | | | | |
| USD 1,095,000 | Altice France 5.125% 15/1/2029 | 931,434 | 0.05 | | | | |

*All or a portion of this security represents a security on loan.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 1,277,000 | Maya SAS/Paris France 8.5% 15/4/2031 | 1,376,376 | 0.07 | EUR 400,000 | Schaeffler AG 5.375% 1/4/2031 | 485,815 | 0.03 |
| EUR 700,000 | New Immo Holding SA 3.25% 23/7/2027 | 801,241 | 0.04 | EUR 400,000 | TAG Immobilien AG 0.625% 11/3/2031 | 500,699 | 0.03 |
| EUR 900,000 | New Immo Holding SA 4.875% 8/12/2028* | 1,048,769 | 0.05 | EUR 211,000 | Techem Verwaltungsgesellschaft 675 mbH 4.958% 15/7/2032 | 248,061 | 0.01 |
| EUR 1,000,000 | New Immo Holding SA 5.875% 17/4/2028 | 1,192,613 | 0.06 | EUR 2,355,001 | Tele Columbus 10% 1/1/2029 | 1,971,044 | 0.10 |
| EUR 1,111,000 | Opal Bidco SAS 5.5% 31/3/2032 | 1,349,869 | 0.07 | EUR 1,620,000 | TK Elevator Midco 4.375% 15/7/2027 | 1,897,143 | 0.09 |
| EUR 1,500,000 | OVH Groupe SAS 4.75% 5/2/2031 | 1,784,413 | 0.09 | EUR 175,000 | TUI Cruises 6.25% 15/4/2029 | 213,490 | 0.01 |
| EUR 2,400,000 | RCI Banque 5.5% 9/10/2034 | 2,946,762 | 0.15 | EUR 1,202,000 | TUI Cruises GmbH 5% 15/5/2030 | 1,438,284 | 0.07 |
| EUR 1,400,000 | RCI Banque SA 4.75% 24/3/2037 | 1,662,642 | 0.08 | EUR 800,000 | Vonovia SE 0.875% 20/5/2032 | 953,466 | 0.05 |
| USD 2,291,000 | Societe Generale SA 8.125% 21/11/2029 | 2,382,498 | 0.12 | EUR 1,100,000 | ZF Finance 2% 6/5/2027 | 1,234,843 | 0.06 |
| USD 1,607,000 | Vallourec SACA 7.5% 15/4/2032* | 1,712,673 | 0.09 | EUR 1,100,000 | ZF Finance 2.25% 3/5/2028* | 1,194,809 | 0.06 |
| EUR 700,000 | Worldline SA 5.5% 10/6/2030* | 706,297 | 0.03 | EUR 600,000 | ZF Finance 2.75% 25/5/2027 | 680,035 | 0.03 |
| | | 81,046,023 | 4.07 | | | 45,102,075 | 2.26 |
| | Germany | | | | Greece | | |
| EUR 1,700,000 | alstria office REIT-AG 5.5% 20/3/2031 | 2,025,727 | 0.10 | EUR 2,529,000 | Eurobank SA 4% 7/2/2036 | 2,958,846 | 0.15 |
| EUR 1,801,000 | APCOA Group GmbH 6% 15/4/2031 | 2,141,497 | 0.11 | EUR 2,277,000 | National Bank of Greece 5.875% 28/6/2035 | 2,850,111 | 0.14 |
| EUR 1,600,000 | Bayer 4.5% 25/3/2082 | 1,890,620 | 0.09 | | | 5,808,957 | 0.29 |
| EUR 600,000 | Bayer 6.625% 25/9/2083 | 749,456 | 0.04 | | Guatemala | | |
| EUR 800,000 | Bayer 7% 25/9/2083 | 1,019,441 | 0.05 | USD 3,900,000 | CT Trust 5.125% 3/2/2032* | 3,702,894 | 0.18 |
| EUR 1,700,000 | BRANICKS 2.25% 22/9/2026 | 1,477,473 | 0.07 | | Guernsey | | |
| EUR 1,000,000 | Commerzbank 6.5% 9/10/2029 | 1,247,809 | 0.06 | EUR 1,116,872 | Globalworth Real Estate Investments 6.25% 31/3/2029* | 1,331,735 | 0.07 |
| EUR 600,000 | Commerzbank 7.875% 9/10/2031 | 789,509 | 0.04 | EUR 338,401 | Globalworth Real Estate Investments 6.25% 31/3/2030* | 403,055 | 0.02 |
| EUR 1,233,060 | DEMIRE Deutsche Mittelstand Real Estate 5% 31/12/2027 | 1,359,075 | 0.07 | | | 1,734,790 | 0.09 |
| EUR 1,600,000 | Deutsche Bank 4.625% 30/10/2027 | 1,829,933 | 0.09 | | Hungary | | |
| EUR 400,000 | Deutsche Bank 8.125% 30/10/2029 | 505,916 | 0.03 | USD 4,512,000 | MVM Energetika Zrt 6.5% 13/3/2031 | 4,720,680 | 0.24 |
| EUR 800,000 | Deutsche Bank AG 7.125% 30/10/2030 | 969,818 | 0.05 | USD 3,658,000 | OTP Bank Nyrt 7.3% 30/7/2035 | 3,831,755 | 0.19 |
| EUR 1,000,000 | Deutsche Bank AG 7.375% 30/10/2031 | 1,232,749 | 0.06 | | | 8,552,435 | 0.43 |
| EUR 1,900,000 | Deutsche Lufthansa AG 5.25% 15/1/2055* | 2,255,533 | 0.11 | | India | | |
| EUR 1,608,000 | HT Troplast 9.375% 15/7/2028 | 1,973,542 | 0.10 | USD 3,164,000 | Adani International Container Terminal Pvt 3% 16/2/2031 | 2,882,056 | 0.14 |
| EUR 1,589,000 | IHO Verwaltungs GmbH 7% 15/11/2031 | 1,996,835 | 0.10 | USD 1,600,000 | HDFC Bank 3.7% 25/8/2026 | 1,567,248 | 0.08 |
| EUR 930,000 | INEOS Styrolution Ludwigshafen 2.25% 16/1/2027 | 1,055,986 | 0.05 | USD 1,400,000 | Piramal Capital & Housing Finance 7.8% 29/1/2028 | 1,424,684 | 0.07 |
| EUR 300,000 | Mahle 2.375% 14/5/2028 | 332,201 | 0.02 | | | 5,873,988 | 0.29 |
| EUR 1,034,000 | Mahle 6.5% 2/5/2031* | 1,221,952 | 0.06 | | Ireland | | |
| EUR 3,901,000 | Nidda Healthcare 7% 21/2/2030 | 4,757,939 | 0.24 | EUR 1,200,000 | AIB Group Plc 6% 14/7/2031 | 1,411,992 | 0.07 |
| EUR 756,000 | Nidda Healthcare Holding GmbH 5.786% 23/10/2030 | 888,571 | 0.04 | EUR 720,000 | Arbour CLO VI DAC 5.236% 15/11/2037 | 844,585 | 0.04 |
| EUR 800,000 | Novelis Sheet Ingot 3.375% 15/4/2029* | 909,216 | 0.05 | EUR 400,000 | Arcano Euro Clo II DAC 0% 25/7/2039 | 471,480 | 0.02 |
| EUR 815,686 | PCF 4.75% 15/4/2029 | 702,774 | 0.04 | EUR 400,000 | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 3% 1/9/2029 | 427,187 | 0.02 |
| EUR 800,000 | Schaeffler AG 4.25% 1/4/2028 | 950,814 | 0.05 | USD 200,000 | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 3.25% 1/9/2028 | 189,169 | 0.01 |
| | | | | | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 4% 1/9/2029 | 4,027,098 | 0.20 |

*All or a portion of this security represents a security on loan.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 1,326,000 | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027 | 1,329,253 | 0.07 | GBP 1,321,000 | Virgin Media Vendor Financing Notes III 4.875% 15/7/2028 | 1,730,728 | 0.09 |
| EUR 523,000 | Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026 | 597,262 | 0.03 | USD 1,691,000 | Virgin Media Vendor Financing Notes IV 5% 15/7/2028 | 1,657,046 | 0.08 |
| EUR 2,577,000 | Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026 | 2,945,457 | 0.15 | | | 38,208,868 | 1.92 |
| USD 2,129,000 | Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026 | 2,040,540 | 0.10 | | Israel | | |
| EUR 580,000 | Arini European CLO V DAC 5.17% 15/1/2039 | 681,417 | 0.03 | USD 3,359,000 | Bank Leumi Le-Israel 7.129% 18/7/2033* | 3,506,351 | 0.18 |
| EUR 400,000 | Aurium Clo XIII DAC 5.169% 15/4/2038 | 465,966 | 0.02 | | Italy | | |
| EUR 430,000 | Avoca CLO XVIII DAC 5.076% 15/1/2038 | 507,101 | 0.03 | EUR 632,000 | A2A 5% 11/6/2029* | 764,168 | 0.04 |
| EUR 850,000 | Capital Four CLO VIII DAC 5.189% 25/10/2037 | 1,006,777 | 0.05 | EUR 1,934,000 | Almaviva-The Italian Innovation Co. SpA, Reg. S 5% 30/10/2030 | 2,293,661 | 0.12 |
| EUR 100,000 | Carval Euro CLO II-C 5.786% 15/2/2037 | 119,118 | 0.01 | EUR 1,322,000 | Banca Monte dei Paschi di Siena SpA 4.375% 2/10/2035* | 1,565,982 | 0.08 |
| EUR 200,000 | CIFC European Funding CLO I 5.226% 15/7/2032 | 234,803 | 0.01 | EUR 1,699,000 | BPER Banca SPA 6.5% 20/3/2030* | 2,067,086 | 0.10 |
| EUR 580,000 | Contego Clo V DAC 5.126% 15/10/2037 | 682,011 | 0.03 | EUR 2,417,000 | Cedacri Mergeco 6.661% 15/5/2028 | 2,846,540 | 0.14 |
| EUR 760,000 | Fidelity Grand Harbour Clo 2023-1 DAC 4.736% 15/2/2038 | 884,577 | 0.05 | EUR 848,000 | Cedacri Mergeco 7.536% 15/5/2028* | 1,002,316 | 0.05 |
| EUR 1,853,000 | Flutter Treasury DAC 4% 4/6/2031 | 2,162,380 | 0.11 | EUR 972,000 | Dolcetto Holdco SpA 5.625% 14/7/2032 | 1,164,575 | 0.06 |
| USD 2,057,000 | Flutter Treasury DAC 5.875% 4/6/2031 | 2,095,744 | 0.10 | EUR 351,000 | Dolcetto Holdco SpA 5.626% 14/7/2032* | 413,929 | 0.02 |
| GBP 540,000 | Flutter Treasury DAC 6.125% 4/6/2031 | 732,524 | 0.04 | USD 4,600,000 | Efesto Bidco S.p.A Efesto US LLC 7.5% 15/2/2032* | 4,702,672 | 0.24 |
| EUR 850,000 | Henley Clo Xi DAC 4.956% 25/4/2039 | 998,381 | 0.05 | EUR 500,000 | Engineering - Ingegneria Informatica - 11.125% 15/5/2028 | 620,564 | 0.03 |
| USD 1,810,000 | LCPR Senior Secured Financing 6.75% 15/10/2027* | 1,131,399 | 0.06 | EUR 122,000 | Engineering - Ingegneria Informatica - SpA 8.625% 15/2/2030 | 154,034 | 0.01 |
| EUR 100,000 | Palmer Square European Loan Funding 2024-2 5.186% 15/5/2034 | 117,531 | 0.01 | EUR 174,000 | Fedrigoni SpA 5.98% 15/1/2030* | 196,747 | 0.01 |
| EUR 140,000 | Penta CLO 17 5.286% 15/8/2038 | 165,272 | 0.01 | EUR 3,616,000 | Fedrigoni SpA 6.125% 15/6/2031* | 4,012,129 | 0.20 |
| USD 1,923,000 | Perrigo Finance Unlimited Co 6.125% 30/9/2032 | 1,936,709 | 0.10 | EUR 388,000 | Fiber Midco 10.75% 15/6/2029* | 391,522 | 0.02 |
| EUR 500,000 | Providus CLO II DAC 5.226% 15/10/2038 | 586,231 | 0.03 | USD 1,000,000 | Fibercop SpA 6% 30/9/2034* | 951,250 | 0.04 |
| EUR 200,000 | Providus CLO V 4.986% 15/2/2035 | 235,221 | 0.01 | USD 718,000 | Fibercop SpA 6.375% 15/11/2033* | 708,129 | 0.04 |
| EUR 800,000 | Rockfield Park CLO 5.041% 16/7/2034 | 941,109 | 0.05 | EUR 1,308,000 | Fibercop SpA 7.875% 31/7/2028 | 1,700,903 | 0.09 |
| EUR 740,000 | Rockford Tower Europe Clo 2025-1 DAC 5.209% 25/10/2037 | 873,158 | 0.04 | EUR 1,190,000 | Fibercop SpA, Reg. S 4.75% 30/6/2030 | 1,423,828 | 0.07 |
| EUR 1,150,000 | Sona Fios CLO III 5.274% 20/4/2037 | 1,358,090 | 0.07 | EUR 381,000 | Fibercop SpA, Reg. S 5.125% 30/6/2032 | 454,555 | 0.02 |
| EUR 450,000 | Sona Fios CLO V DAC 5.332% 25/8/2038 | 533,845 | 0.03 | EUR 2,210,000 | FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027 | 2,606,415 | 0.13 |
| EUR 140,000 | Tikehau CLO XII 5.274% 20/10/2038 | 166,121 | 0.01 | EUR 1,740,000 | Itelyum Regeneration Spa 5.75% 15/4/2030 | 2,088,377 | 0.11 |
| GBP 1,383,000 | Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032* | 1,921,586 | 0.09 | EUR 873,000 | Lottomatica Group SpA, Reg. S 4.875% 31/1/2031 | 1,045,579 | 0.05 |
| | | | | EUR 989,000 | Pachelbel Bidco 6.266% 17/5/2031* | 1,165,610 | 0.06 |
| | | | | EUR 1,499,000 | Pachelbel Bidco 7.125% 17/5/2031 | 1,893,733 | 0.09 |
| | | | | EUR 1,500,000 | Prysmian SpA 5.25% 21/5/2030* | 1,824,483 | 0.09 |
| | | | | EUR 2,412,000 | TeamSystem 5.526% 31/7/2031 | 2,829,096 | 0.14 |
| | | | | EUR 536,000 | TeamSystem SpA 5.194% 1/7/2032 | 628,178 | 0.03 |
| | | | | | | 41,516,061 | 2.08 |

*All or a portion of this security represents a security on loan.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|-------------------|--|--------------------|-----------------|
| Jamaica | | | | USD 1,000,000 | Golub Capital Partners CLO 74 B 6.518% 25/7/2037 | 1,005,214 | 0.05 |
| USD 10,275,000 | Digicel International Finance Ltd / Difi US LLC 8.625% 1/8/2032 | 10,506,188 | 0.53 | USD 3,000,000 | Golub Capital Partners CLO 74 B 7.518% 25/7/2037 | 3,033,406 | 0.15 |
| Japan | | | | USD 2,000,000 | Neuberger Berman Loan Advisers CLO 55 7.832% 22/4/2038 | 2,018,365 | 0.10 |
| USD 600,000 | Kioxia Holdings Corp 6.625% 24/7/2033 | 596,825 | 0.03 | USD 1,500,000 | OCP CLO 2023-26 Ltd 5.972% 17/4/2037 | 1,500,145 | 0.08 |
| EUR 1,510,000 | Nissan Motor Co Ltd 5.25% 17/7/2029* | 1,819,244 | 0.09 | USD 1,000,000 | OCP CLO 2024-34 7.218% 15/10/2037 | 1,012,596 | 0.05 |
| EUR 544,000 | Nissan Motor Co Ltd 6.375% 17/7/2033* | 663,378 | 0.03 | USD 1,000,000 | OCP CLO 2025-40 Ltd 6.817% 16/4/2038 | 1,009,858 | 0.05 |
| EUR 515,000 | Nissan Motor Co Ltd 6.375% 17/7/2033* | 628,095 | 0.03 | USD 1,500,000 | Wellington Management CLO 3 7.329% 18/7/2037 | 1,519,446 | 0.08 |
| USD 932,000 | Nissan Motor Co Ltd 7.75% 17/7/2032 | 976,459 | 0.05 | | | 38,246,116 | 1.92 |
| USD 2,374,000 | Nissan Motor Co Ltd 8.125% 17/7/2035* | 2,511,699 | 0.13 | Kazakhstan | | | |
| EUR 3,400,000 | Rakuten 4.25% 22/4/2027 | 3,843,770 | 0.19 | USD 4,883,000 | Kaspi.KZ JSC 6.25% 26/3/2030 | 5,009,177 | 0.25 |
| USD 2,490,000 | Rakuten 9.75% 15/4/2029* | 2,779,917 | 0.14 | Luxembourg | | | |
| USD 636,000 | Rakuten 11.25% 15/2/2027 | 688,778 | 0.03 | EUR 3,271,261 | Adler Financing Sarl 8.25% 31/12/2028 | 4,049,697 | 0.21 |
| USD 320,000 | Rakuten Group Inc 8.125% 15/12/2029 | 328,730 | 0.02 | EUR 1,020,000 | Albion Financing 1 SARL / Aggreko Holdings Inc 5.375% 21/5/2030 | 1,232,738 | 0.06 |
| EUR 149,000 | SoftBank 2.875% 6/1/2027 | 172,793 | 0.01 | | Albion Financing 1 SARL / Aggreko Holdings Inc 7% 21/5/2030* | 2,505,861 | 0.12 |
| EUR 381,000 | SoftBank 3.375% 6/7/2029 | 431,206 | 0.02 | USD 2,416,000 | Alexandrite Lake Lux Holdings Sarl 6.75% 30/7/2030 | 1,781,991 | 0.09 |
| EUR 220,000 | SoftBank 3.875% 6/7/2032* | 242,404 | 0.01 | | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028 | 2,017,224 | 0.10 |
| EUR 608,000 | SoftBank 4% 19/9/2029* | 707,728 | 0.04 | USD 2,065,000 | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028 | 2,384,209 | 0.12 |
| EUR 513,000 | SoftBank 5% 15/4/2028 | 615,963 | 0.03 | USD 2,437,000 | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028 | 3,222,152 | 0.16 |
| EUR 739,000 | SoftBank 5.375% 8/1/2029 | 890,057 | 0.04 | EUR 1,284,000 | Altice Financing 3% 15/1/2028 | 1,184,827 | 0.06 |
| EUR 1,445,000 | SoftBank 5.75% 8/7/2032 | 1,751,961 | 0.09 | USD 1,326,000 | Altice Financing 5% 15/1/2028 | 1,084,546 | 0.05 |
| EUR 1,090,000 | SoftBank Group Corp 5.25% 10/10/2029 | 1,299,103 | 0.07 | USD 1,000,000 | Altice Financing 5.75% 15/8/2029 | 798,650 | 0.04 |
| EUR 713,000 | SoftBank Group Corp 5.875% 10/7/2031 | 867,363 | 0.04 | EUR 1,028,000 | Aramark International Finance Sarl 4.375% 15/4/2033 | 1,206,547 | 0.06 |
| EUR 444,000 | SoftBank Group Corp 6.375% 10/7/2033 | 545,791 | 0.03 | EUR 2,788,000 | Aroundtown Finance 7.125% 16/1/2030 | 3,401,778 | 0.17 |
| | | 22,361,264 | 1.12 | GBP 734,000 | Aroundtown Finance 8.625% 7/5/2029 | 1,009,334 | 0.05 |
| Jersey | | | | EUR 400,000 | Aroundtown SA 1.625% 15/4/2026 | 439,511 | 0.02 |
| USD 1,000,000 | AIMCO CLO 17 7.232% 20/7/2037 | 1,007,647 | 0.05 | GBP 750,000 | B&M European Value Retail SA 4% 15/11/2028* | 976,709 | 0.05 |
| USD 1,000,000 | Apidos CLO XLII Ltd 6.775% 20/4/2038 | 1,008,901 | 0.05 | GBP 1,752,000 | B&M European Value Retail SA 6.5% 27/11/2031 | 2,401,779 | 0.12 |
| USD 2,000,000 | APIDOS CLO XLVIII 6.368% 25/7/2037 | 2,008,715 | 0.10 | USD 110,000 | Camelot Finance 4.5% 1/11/2026 | 108,757 | 0.01 |
| USD 800,000 | Aptiv Swiss Holdings Ltd 6.875% 15/12/2054 | 809,694 | 0.04 | USD 250,000 | Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029 | 260,996 | 0.01 |
| USD 4,887,000 | Ardonagh Finance 8.875% 15/2/2032 | 5,178,728 | 0.26 | | | | |
| EUR 2,858,000 | Ardonagh Finco 6.875% 15/2/2031 | 3,471,696 | 0.17 | | | | |
| | Ardonagh Finco 7.75% 15/2/2031 | 5,417,534 | 0.28 | | | | |
| USD 5,179,000 | Aston Martin Capital 10.375% 31/3/2029 | 3,219,084 | 0.16 | | | | |
| GBP 2,467,000 | Boyce Park CLO 10.575% 21/4/2035 | 1,004,055 | 0.05 | | | | |
| USD 1,000,000 | Captree Park CLO 6.625% 20/7/2037 | 2,012,703 | 0.10 | | | | |
| USD 2,000,000 | CarVal CLO VII-C 7.475% 20/7/2037 | 2,008,329 | 0.10 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|--------------------|--|--------------------|-----------------|
| EUR 2,116,000 | ContourGlobal Power Holdings SA 5% 28/2/2030 | 2,530,300 | 0.13 | USD 1,743,000 | Telecom Italia Capital 7.721% 4/6/2038* | 1,909,433 | 0.10 |
| USD 1,749,000 | ContourGlobal Power Holdings SA 6.75% 28/2/2030 | 1,805,003 | 0.09 | USD 1,400,000 | Telenet Finance Luxembourg Notes 5.5% 1/3/2028 | 1,392,192 | 0.07 |
| EUR 2,848,000 | Ephios Subco 3 7.875% 31/1/2031* | 3,532,572 | 0.18 | EUR 3,709,900 | Titanium 2l Bondco Sarl 6.25% 14/1/2031 | 1,196,062 | 0.06 |
| EUR 1,317,000 | Essendi SA 5.375% 15/5/2030 | 1,584,006 | 0.08 | EUR 3,115,673 | Vivion Investments Sarl 6.5% 31/8/2028 | 3,596,492 | 0.18 |
| EUR 173,000 | Essendi SA 5.5% 15/11/2031 | 207,272 | 0.01 | | | 91,267,154 | 4.58 |
| EUR 607,000 | Essendi SA 5.625% 15/5/2032 | 725,464 | 0.03 | Mauritius | | | |
| EUR 378,000 | Essendi SA 5.786% 15/5/2032 | 446,072 | 0.02 | USD 2,688,000 | CA Magnum 5.375% 31/10/2026 | 2,673,310 | 0.13 |
| EUR 1,700,000 | European TopSoho 4% 21/9/2021*** | 1,707,874 | 0.09 | USD 3,000,000 | Diamond II 7.95% 28/7/2026 | 3,024,903 | 0.15 |
| EUR 966,000 | Froneri Lux FinCo SARL 4.75% 1/8/2032 | 1,148,829 | 0.06 | USD 3,000,000 | Greenko Wind Projects Mauritius Ltd 7.25% 27/9/2028 | 3,060,510 | 0.15 |
| EUR 1,022,478 | Garfunkelux Holdco 3 SA 9% 1/9/2028 | 1,230,572 | 0.06 | USD 4,528,000 | HTA 7.5% 4/6/2029* | 4,686,480 | 0.24 |
| EUR 152,553 | Garfunkelux Holdco 4 SA 10.5% 1/5/2030 | 36,053 | 0.00 | | | 13,445,203 | 0.67 |
| CHF 2,475,000 | gategroup Finance Luxembourg SA 3% 28/2/2027 | 3,048,763 | 0.15 | Mexico | | | |
| EUR 2,400,000 | Grand City Properties SA 1.5% 9/3/2026 | 2,729,915 | 0.14 | USD 1,252,000 | Banco Mercantil del Norte 6.625% 24/1/2032 | 1,193,312 | 0.06 |
| USD 1,109,000 | Herens Holdco 4.75% 15/5/2028 | 955,636 | 0.05 | USD 2,387,000 | Banco Mercantil del Norte 7.5% 27/6/2029 | 2,435,083 | 0.12 |
| USD 1,617,000 | ION Trading Technologies 5.75% 15/5/2028 | 1,570,506 | 0.08 | USD 2,280,000 | Banco Mercantil del Norte 7.625% 10/1/2028 | 2,323,320 | 0.12 |
| USD 600,000 | ION Trading Technologies 9.5% 30/5/2029 | 628,847 | 0.03 | USD 1,275,000 | Banco Mercantil del Norte SA 8.375% 20/5/2031 | 1,327,594 | 0.07 |
| EUR 1,828,000 | Kleopatra Finco 4.25% 1/3/2026 | 1,333,354 | 0.07 | USD 4,785,000 | BBVA Mexico SA Institucion De Banca Multiple Grupo Financiero BBVA Mexico 7.625% 11/2/2035 | 5,000,325 | 0.25 |
| EUR 913,040 | Kleopatra Finco Sarl 9% 1/9/2029* | 224,301 | 0.01 | USD 4,455,000 | Cemex SAB de CV 7.2% 10/6/2030 | 4,594,219 | 0.23 |
| EUR 380,000 | Luna 1.5 Sarl 10.5% 1/7/2032 | 456,038 | 0.02 | USD 4,729,000 | Orbia Advance Corp SAB de CV 6.8% 13/5/2030 | 4,850,180 | 0.24 |
| EUR 796,000 | Luna 1.5 Sarl 10.5% 1/7/2032 | 955,117 | 0.05 | USD 934,000 | Trust Fibra Uno 6.39% 15/1/2050 | 832,423 | 0.04 |
| EUR 442,000 | Luna 2 5SARL 5.5% 1/7/2032 | 525,015 | 0.03 | USD 5,716,000 | Trust Fibra Uno 7.7% 23/1/2032* | 6,107,977 | 0.31 |
| EUR 1,280,000 | Lune 5.625% 15/11/2028 | 422,005 | 0.02 | | | 28,664,433 | 1.44 |
| EUR 2,607,000 | Maxam Prill Sarl 6% 15/7/2030 | 2,955,239 | 0.15 | Mongolia | | | |
| USD 3,841,000 | Millicom International Cellular 7.375% 2/4/2032 | 3,977,759 | 0.20 | USD 1,500,000 | City of Ulaanbaatar Mongolia 7.75% 21/8/2027 | 1,530,060 | 0.08 |
| USD 4,793,000 | Nexa Resources SA 6.6% 8/4/2037* | 4,920,782 | 0.25 | Netherlands | | | |
| USD 2,560,000 | Raizen Fuels Finance 6.95% 5/3/2054 | 2,364,576 | 0.12 | USD 1,249,000 | Axalta Coating Systems Dutch B 7.25% 15/2/2031* | 1,317,536 | 0.06 |
| USD 1,252,000 | Raizen Fuels Finance SA, Reg. S 6.45% 5/3/2034* | 1,222,265 | 0.06 | EUR 788,000 | Boels Topholding 5.75% 15/5/2030 | 955,045 | 0.05 |
| EUR 869,750 | Rossini 5.855% 31/12/2029 | 1,029,363 | 0.05 | EUR 1,318,000 | Boels Topholding 6.25% 15/2/2029 | 1,588,962 | 0.08 |
| EUR 921,000 | Rossini 6.75% 31/12/2029* | 1,136,699 | 0.06 | USD 3,814,000 | Braskem Netherlands Finance 4.5% 10/1/2028* | 2,931,822 | 0.15 |
| USD 3,127,000 | SK Invictus Intermediate II 5% 30/10/2029* | 3,070,047 | 0.15 | USD 2,674,000 | Braskem Netherlands Finance 4.5% 31/1/2030 | 1,885,170 | 0.09 |
| USD 1,112,000 | Stena International 7.25% 15/1/2031 | 1,132,882 | 0.06 | USD 929,000 | Braskem Netherlands Finance BV 5.875% 31/1/2050 | 541,143 | 0.03 |
| USD 402,000 | Stena International 7.625% 15/2/2031 | 415,443 | 0.02 | EUR 945,000 | Citycon Treasury 1.625% 12/3/2028* | 1,045,700 | 0.05 |
| USD 1,641,000 | Stena International SA 7.25% 15/1/2031 | 1,671,816 | 0.08 | EUR 425,000 | Citycon Treasury BV 5.375% 8/7/2031 | 510,970 | 0.03 |
| EUR 911,000 | Summer BC Holdco B SARL 5.875% 15/2/2030 | 1,056,691 | 0.05 | EUR 1,304,000 | Darling Global Finance BV 4.5% 15/7/2032 | 1,546,958 | 0.08 |
| EUR 300,000 | Summer BC Holdco B SARL 6.286% 15/2/2030 | 348,593 | 0.02 | | | | |

*All or a portion of this security represents a security on loan.
 ***This security is in default, see Note 2(b)

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| EUR 645,000 | Darling Global Finance BV 4.5% 15/7/2032 | 763,172 | 0.04 | USD 2,524,000 | Panama Government International Bond 6.875% 31/1/2036 | 2,606,661 | 0.13 |
| EUR 564,000 | IPD 3 BV 5.5% 15/6/2031 | 670,018 | 0.03 | USD 5,377,000 | Telecomunicaciones Digitales 4.5% 30/1/2030* | 5,101,429 | 0.26 |
| EUR 1,007,000 | IPD 3 BV 5.5% 15/6/2031 | 1,197,730 | 0.06 | | | 14,658,249 | 0.74 |
| EUR 1,475,000 | NN Group NV 5.75% 11/9/2034* | 1,736,460 | 0.09 | | | | |
| EUR 177,000 | OI European 6.25% 15/5/2028 | 211,917 | 0.01 | | | | |
| USD 4,140,000 | Prosus 4.193% 19/1/2032* | 3,922,650 | 0.20 | USD 4,825,000 | Peru Volcan Cia Minera SAA 8.75% 24/1/2030 | 4,921,138 | 0.25 |
| USD 220,000 | Sensata Technologies 4% 15/4/2029 | 211,099 | 0.01 | | | | |
| USD 1,260,000 | Sunrise FinCo I 4.875% 15/7/2031 | 1,205,990 | 0.06 | EUR 3,000,000 | Portugal Banco Espirito Santo 2.625% 8/5/2017*** | 822,770 | 0.04 |
| EUR 2,337,000 | Teva Pharmaceutical Finance Netherlands II 4.375% 9/5/2030* | 2,800,693 | 0.14 | EUR 3,400,000 | Banco Espirito Santo 4% 21/1/2019*** | 932,472 | 0.05 |
| EUR 683,000 | Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031 | 962,492 | 0.05 | EUR 4,400,000 | Banco Espirito Santo 4.75% 15/1/2018*** | 1,206,729 | 0.06 |
| EUR 933,000 | Teva Pharmaceutical Finance Netherlands II BV 4.125% 1/6/2031 | 1,099,011 | 0.05 | | | 2,961,971 | 0.15 |
| USD 1,332,000 | Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026 | 1,307,025 | 0.06 | USD 2,592,000 | Serbia Telecommunications co Telekom Srbija AD Belgrade 7% 28/10/2029 | 2,614,249 | 0.13 |
| USD 400,000 | Teva Pharmaceutical Finance Netherlands III 6.75% 1/3/2028 | 415,128 | 0.02 | | | | |
| USD 1,800,000 | Teva Pharmaceutical Finance Netherlands III BV 6% 1/12/2032 | 1,850,238 | 0.10 | USD 4,000,000 | Singapore Continuum Energy Aura 9.5% 24/2/2027 | 4,127,500 | 0.21 |
| EUR 280,000 | Trivium Packaging Finance BV 6.625% 15/7/2030 | 340,972 | 0.02 | USD 845,000 | Seagate Data Storage Technology Pte Ltd., 144A 5.875% 15/7/2030* | 856,971 | 0.04 |
| EUR 285,000 | Trivium Packaging Finance BV 6.625% 15/7/2030 | 347,275 | 0.02 | | | 4,984,471 | 0.25 |
| USD 800,000 | Trivium Packaging Finance BV 8.25% 15/7/2030 | 850,569 | 0.04 | | | | |
| USD 347,000 | Trivium Packaging Finance BV 12.25% 15/1/2031 | 371,501 | 0.02 | EUR 1,000,000 | Spain Abanca Corp Bancaria SA 4.625% 11/12/2036 | 1,196,226 | 0.06 |
| USD 7,698,000 | VEON 3.375% 25/11/2027 | 7,214,920 | 0.36 | EUR 2,400,000 | Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030* | 3,007,486 | 0.15 |
| EUR 200,000 | Volkswagen International Finance NV 5.493% 15/11/2030 | 240,769 | 0.01 | EUR 800,000 | CaixaBank 5.25% 23/3/2026 | 944,292 | 0.05 |
| EUR 1,200,000 | Volkswagen International Finance NV 5.994% 15/11/2033 | 1,457,416 | 0.07 | EUR 1,200,000 | CaixaBank 5.875% 9/10/2027 | 1,454,797 | 0.07 |
| EUR 1,312,000 | VZ Secured Financing 3.5% 15/1/2032* | 1,443,127 | 0.07 | EUR 1,600,000 | CaixaBank 7.5% 16/1/2030 | 2,077,348 | 0.11 |
| EUR 2,071,000 | Wintershall Dea Finance 2 BV 6.117% 8/5/2030* | 2,528,743 | 0.13 | USD 200,000 | Grifols SA 4.75% 15/10/2028 | 194,057 | 0.01 |
| EUR 300,000 | ZF Europe Finance 2.5% 23/10/2027 | 335,225 | 0.02 | EUR 2,057,000 | Grifols SA 7.125% 1/5/2030 | 2,527,745 | 0.13 |
| EUR 200,000 | ZF Europe Finance 3% 23/10/2029 | 210,215 | 0.01 | EUR 1,002,000 | Kaixo Bondco Telecom 5.125% 30/9/2029 | 1,186,386 | 0.06 |
| EUR 1,200,000 | ZF Europe Finance BV 7% 12/6/2030* | 1,434,483 | 0.07 | EUR 4,176,000 | Lorca Telecom Bondco 5.75% 30/4/2029 | 5,092,082 | 0.25 |
| USD 644,000 | Ziggo 4.875% 15/1/2030 | 605,130 | 0.03 | | | 17,680,419 | 0.89 |
| USD 400,000 | Ziggo Bond 5.125% 28/2/2030 | 353,700 | 0.02 | | | | |
| | | 48,410,974 | 2.43 | | | | |
| | Norway | | | EUR 2,525,000 | Sweden Heimstaden Bostad 2.625% 1/2/2027 | 2,837,473 | 0.14 |
| EUR 3,101,000 | Var Energi 7.862% 15/11/2083 | 3,975,494 | 0.20 | EUR 100,000 | Heimstaden Bostad 3.375% 15/1/2026 | 115,900 | 0.01 |
| | Panama | | | EUR 700,000 | Heimstaden Bostad AB 6.25% 4/12/2029 | 840,299 | 0.04 |
| USD 1,812,000 | Carnival Corp 5.75% 1/8/2032 | 1,843,891 | 0.09 | EUR 480,116 | Intrum Investments And Financing AB 7.75% 11/9/2027 | 512,793 | 0.03 |
| USD 889,000 | Carnival Corp 5.875% 15/6/2031 | 911,398 | 0.05 | EUR 1,320,319 | Intrum Investments And Financing AB 7.75% 11/9/2028 | 1,354,431 | 0.07 |
| USD 4,083,000 | Carnival Corp 6.125% 15/2/2033 | 4,194,870 | 0.21 | EUR 527,503 | Intrum Investments And Financing AB 8% 11/9/2027 | 631,013 | 0.03 |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 363,584 | Intrum Investments And Financing AB 8% 11/9/2027 | 435,204 | 0.02 | EUR 1,796,000 | Bellis Acquisition Co Plc 8% 1/7/2031* | 2,122,221 | 0.11 |
| EUR 600,145 | Intrum Investments And Financing AB 8.5% 11/9/2029 | 608,471 | 0.03 | USD 800,000 | Biocon Biologics Global Plc 6.67% 9/10/2029 | 753,520 | 0.04 |
| | | 7,335,584 | 0.37 | GBP 1,084,000 | Bracken MidCo1 Plc 6.75% 1/11/2027 | 1,457,451 | 0.07 |
| Switzerland | | | | GBP 2,873,000 | British Telecommunications 8.375% 20/12/2083 | 4,168,883 | 0.21 |
| USD 1,580,000 | UBS 7.75% 12/4/2031* | 1,690,496 | 0.08 | EUR 1,745,000 | California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032 | 2,129,284 | 0.11 |
| USD 1,418,000 | UBS 9.25% 13/11/2028 | 1,557,676 | 0.08 | EUR 1,415,000 | Carnival Plc 4.125% 15/7/2031 | 1,674,700 | 0.08 |
| USD 1,476,000 | UBS 9.25% 13/11/2033 | 1,737,110 | 0.09 | GBP 2,704,000 | CD&R Firefly Bidco 8.625% 30/4/2029 | 3,832,018 | 0.19 |
| USD 965,000 | UBS Group AG 6.6% 5/8/2030 | 968,100 | 0.05 | EUR 700,000 | EC Finance 3.25% 15/10/2026 | 803,676 | 0.04 |
| USD 485,000 | UBS Group AG 6.85% 10/9/2029 | 496,878 | 0.02 | GBP 3,468,000 | Edge Finco Plc 8.125% 15/8/2031 | 4,979,523 | 0.25 |
| USD 915,000 | UBS Group AG 7% 10/2/2030 | 931,295 | 0.05 | USD 1,079,000 | eG Global Finance 12% 30/11/2028 | 1,192,620 | 0.06 |
| USD 1,600,000 | UBS Group AG 7% 5/2/2035* | 1,616,187 | 0.08 | GBP 563,000 | Future Plc 6.75% 10/7/2030 | 766,929 | 0.04 |
| USD 1,690,000 | UBS Group AG 7.125% 10/8/2034 | 1,724,523 | 0.09 | GBP 1,000,000 | Gatwick Airport Finance 4.375% 7/4/2026 | 1,338,821 | 0.07 |
| | | 10,722,265 | 0.54 | USD 403,000 | Global Auto Holdings Ltd, 144A 11.5% 15/8/2029 | 399,678 | 0.02 |
| Thailand | | | | GBP 1,757,000 | Heathrow Finance 3.875% 1/3/2027 | 2,317,413 | 0.12 |
| USD 3,100,000 | Muangthai Capital PCL 7.55% 21/7/2030 | 3,196,875 | 0.16 | GBP 2,936,000 | Heathrow Finance 6.625% 1/3/2031 | 3,988,853 | 0.20 |
| Turkey | | | | USD 5,737,000 | Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031 | 5,932,041 | 0.30 |
| USD 4,010,000 | Akbank TAS 7.875% 4/9/2035* | 4,092,927 | 0.21 | USD 3,206,000 | Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 8.125% 15/2/2032 | 3,341,595 | 0.17 |
| USD 2,323,000 | Eregli Demir ve Celik Fabrikalari TAS 8.375% 23/7/2029* | 2,435,946 | 0.12 | EUR 1,037,000 | INEOS Quattro Finance 2 8.5% 15/3/2029* | 1,206,170 | 0.06 |
| USD 3,511,000 | TAV Havalimanlari Holding AS 8.5% 7/12/2028 | 3,677,773 | 0.18 | USD 2,794,000 | Liquid Telecommunications Financing 5.5% 4/9/2026* | 2,415,804 | 0.12 |
| USD 4,095,000 | Turkcell Iletisim Hizmetleri AS 7.45% 24/1/2030* | 4,263,919 | 0.22 | EUR 1,292,000 | Market Bidco Finco Plc 6.75% 31/1/2031 | 1,511,786 | 0.08 |
| USD 1,364,000 | Turkcell Iletisim Hizmetleri AS 7.65% 24/1/2032* | 1,427,531 | 0.07 | GBP 102,000 | Mobico 3.625% 20/11/2028 | 123,148 | 0.00 |
| USD 2,584,000 | Turkiye Garanti Bankasi AS 8.125% 8/1/2036 | 2,669,013 | 0.13 | GBP 1,874,000 | Mobico 4.25% 26/11/2025 | 1,752,541 | 0.09 |
| USD 2,420,000 | Ulker Biskuvi Sanayi AS 7.875% 8/7/2031 | 2,531,925 | 0.13 | EUR 1,130,000 | Mobico Group Plc 4.875% 26/9/2031* | 1,128,870 | 0.06 |
| USD 2,081,000 | Yapi ve Kredi Bankasi 9.743% 4/4/2029 | 2,200,657 | 0.11 | GBP 728,000 | Nationwide Building Society 5.75% 20/6/2027 | 981,805 | 0.05 |
| | | 23,299,691 | 1.17 | GBP 2,036,000 | Nationwide Building Society 7.5% 20/12/2030 | 2,804,368 | 0.14 |
| United Arab Emirates | | | | GBP 200,000 | Nationwide Building Society 7.875% 20/12/2031 | 278,056 | 0.01 |
| USD 3,290,000 | Alpha Star Holding IX Ltd 7% 26/8/2028* | 3,368,369 | 0.17 | USD 795,000 | NatWest 8.125% 10/11/2033* | 881,689 | 0.04 |
| United Kingdom | | | | GBP 800,000 | Ocado Group Plc 0.75% 18/1/2027 | 1,001,743 | 0.05 |
| EUR 3,204,900 | Allwyn Entertainment Financing UK 7.25% 30/4/2030 | 3,964,693 | 0.20 | GBP 300,000 | Ocado Group Plc 6.25% 6/8/2029 | 411,440 | 0.02 |
| USD 2,075,000 | Barclays 4.375% 15/3/2028* | 1,961,081 | 0.10 | GBP 804,000 | Ocado Group Plc 11% 15/6/2030* | 1,149,988 | 0.06 |
| USD 200,000 | Barclays 8% 15/3/2029 | 210,961 | 0.01 | | | | |
| USD 1,940,000 | Barclays 9.625% 15/12/2029 | 2,180,859 | 0.11 | | | | |
| USD 1,151,000 | Barclays Plc 7.625% 15/3/2035* | 1,197,746 | 0.06 | | | | |
| EUR 795,000 | BCP V Modular Services Finance II 4.75% 30/11/2028 | 874,715 | 0.04 | | | | |
| GBP 1,386,000 | BCP V Modular Services Finance II 6.125% 30/11/2028 | 1,753,647 | 0.09 | | | | |
| EUR 1,688,000 | BCP V Modular Services Finance II Plc 6.5% 10/7/2031* | 1,848,983 | 0.09 | | | | |
| EUR 553,000 | BCP V Modular Services Finance PLC 6.75% 30/11/2029* | 512,511 | 0.02 | | | | |
| GBP 959,000 | Bellis Acquisition 8.125% 14/5/2030* | 1,238,228 | 0.06 | | | | |

*All or a portion of this security represents a security on loan.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 815,000 | Odeon Finco 12.75% 1/11/2027 | 848,502 | 0.04 | USD 1,047,000 | Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029 | 1,093,377 | 0.05 |
| EUR 1,873,000 | OEG Finance Plc 7.25% 27/9/2029 | 2,289,713 | 0.12 | | AHP Health Partners 5.75% 15/7/2029 | 1,961,256 | 0.10 |
| GBP 168,000 | Pinewood Finco 3.625% 15/11/2027 | 218,863 | 0.01 | USD 1,970,000 | Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 6.25% 15/3/2033 | 1,401,174 | 0.07 |
| GBP 2,530,000 | Pinewood Finco 6% 27/3/2030 | 3,436,000 | 0.17 | USD 1,368,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 7.375% 1/10/2032 | 3,853,448 | 0.19 |
| GBP 1,206,000 | Pinnacle Bidco 10% 11/10/2028 | 1,720,246 | 0.09 | USD 3,731,000 | Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027* | 2,622,979 | 0.13 |
| GBP 1,154,000 | Stonegate Pub Co Financing 2019 Plc 10.75% 31/7/2029 | 1,536,894 | 0.08 | USD 2,659,000 | Alliant Intermediate / Alliant Co-Issuer 5.875% 1/11/2029 | 3,657,409 | 0.18 |
| EUR 3,422,000 | Stonegate Pub Financing 2019 8.661% 31/7/2029 | 3,844,920 | 0.19 | USD 3,679,000 | Alliant Intermediate / Alliant Co-Issuer 6.75% 15/10/2027 | 3,519,567 | 0.18 |
| EUR 1,280,000 | Synthomer Plc 7.375% 2/5/2029* | 1,407,248 | 0.07 | USD 3,509,000 | Alliant Intermediate / Alliant Co-Issuer 6.75% 15/4/2028 | 728,491 | 0.04 |
| GBP 649,862 | TalkTalk Telecom Group Ltd., Reg. S 8.25% 1/9/2027 | 631,333 | 0.03 | USD 714,000 | Alliant Intermediate / Alliant Co-Issuer 7% 15/1/2031 | 3,744,105 | 0.19 |
| GBP 7,685 | Thames Water Super Senior Issuer Plc 9.75% 10/10/2027 | 11,505 | 0.00 | USD 3,619,000 | Allied Universal Holdco 7.875% 15/2/2031 | 10,028,453 | 0.51 |
| GBP 4,988 | Thames Water Utilities Ltd 0% 22/3/2027 | 5,716 | 0.00 | USD 1,180,000 | Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029 | 1,167,982 | 0.06 |
| GBP 1,265,874 | Unique Pub Finance 6.464% 30/3/2032 | 1,781,838 | 0.09 | USD 4,837,000 | Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029* | 4,787,737 | 0.24 |
| USD 525,000 | Vedanta Resources Finance II Plc 9.475% 24/7/2030* | 520,755 | 0.03 | USD 4,450,000 | Allied Universal Holdco LLC / Allied Universal Finance Corp 6.875% 15/6/2030 | 4,589,601 | 0.23 |
| USD 1,600,000 | Vedanta Resources Finance II Plc 10.875% 17/9/2029 | 1,649,980 | 0.08 | USD 626,000 | American Airlines 8.5% 15/5/2029 | 656,463 | 0.03 |
| USD 600,000 | Vedanta Resources Finance II Plc 11.25% 3/12/2031 | 630,750 | 0.03 | USD 97,500 | American Airlines/AAdvantage Loyalty IP 5.75% 20/4/2029 | 98,070 | 0.00 |
| GBP 1,008,000 | Virgin Media Secured Finance 4.125% 15/8/2030 | 1,230,588 | 0.06 | USD 422,000 | AmeriGas Partners LP / AmeriGas Finance Corp 9.5% 1/6/2030 | 441,586 | 0.02 |
| USD 472,000 | Virgin Media Secured Finance 4.5% 15/8/2030 | 443,539 | 0.02 | USD 787,000 | AmeriTex HoldCo Intermediate LLC 7.625% 15/8/2033 | 812,815 | 0.04 |
| GBP 746,000 | Virgin Media Secured Finance 5.25% 15/5/2029 | 978,147 | 0.05 | USD 622,000 | Amneal Pharmaceuticals LLC 6.875% 1/8/2032 | 639,722 | 0.03 |
| GBP 2,000,000 | Vmed O2 UK Financing I 4% 31/1/2029 | 2,543,069 | 0.13 | USD 1,256,000 | Amsted Industries Inc 6.375% 15/3/2033 | 1,287,975 | 0.06 |
| GBP 207,000 | Vmed O2 UK Financing I 4.5% 15/7/2031 | 253,282 | 0.01 | USD 759,000 | AmWINS 4.875% 30/6/2029 | 741,074 | 0.04 |
| USD 1,000,000 | Vmed O2 UK Financing I 4.75% 15/7/2031 | 935,018 | 0.05 | USD 422,000 | AmWINS 6.375% 15/2/2029 | 432,748 | 0.02 |
| EUR 2,078,000 | Vmed O2 UK Financing I 5.625% 15/4/2032* | 2,491,807 | 0.12 | USD 1,185,000 | Amynta Agency Borrower Inc and Amynta Warranty Borrower Inc 7.5% 15/7/2033 | 1,210,263 | 0.06 |
| USD 1,200,000 | Vmed O2 UK Financing I Plc 4.25% 31/1/2031 | 1,108,047 | 0.06 | USD 1,153,600 | Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030 | 1,135,605 | 0.06 |
| EUR 2,817,900 | Zegona Finance 6.75% 15/7/2029 | 3,491,471 | 0.18 | USD 94,036 | Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030 | 92,569 | 0.01 |
| EUR 220,000 | Zegona Finance Plc 6.75% 15/7/2029 | 272,699 | 0.01 | USD 421,000 | Anywhere Real Estate Group LLC / Realty Co-Issuer Corp 9.75% 15/4/2030 | 447,686 | 0.02 |
| | | 106,871,988 | 5.36 | USD 229,000 | APH Somerset Investor 2 LLC / APH2 Somerset Investor 2 LLC / APH3 Somerset Inves 7.875% 1/11/2029 | 237,651 | 0.01 |
| | United States | | | | | | |
| USD 300,000 | AAR Escrow Issuer 6.75% 15/3/2029 | 309,513 | 0.02 | | | | |
| USD 1,615,000 | Acuris Finance US / Acuris Finance 5% 1/5/2028 | 1,572,928 | 0.08 | | | | |
| USD 405,000 | Acuris Finance US / Acuris Finance 9% 1/8/2029 | 417,504 | 0.02 | | | | |
| USD 598,000 | Advance Auto Parts Inc 7% 1/8/2030 | 612,911 | 0.03 | | | | |
| USD 1,468,331 | Advancion Sciences Inc 9.25% 1/11/2026 | 1,308,650 | 0.07 | | | | |
| USD 2,464,000 | AECOM 6% 1/8/2033* | 2,513,108 | 0.13 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 571,000 | Apollo Debt Solutions BDC 5.875% 30/8/2030 | 579,335 | 0.03 | USD 2,946,000 | Beach Acquisition Bidco LLC 10% 15/7/2033 | 3,134,177 | 0.16 |
| USD 140,000 | Apollo Debt Solutions BDC 6.55% 15/3/2032 | 145,858 | 0.01 | USD 4,194,000 | Big River Steel / BRS Finance 6.625% 31/1/2029 | 4,196,234 | 0.21 |
| USD 520,000 | Apollo Debt Solutions BDC 6.7% 29/7/2031 | 550,046 | 0.03 | USD 948,000 | Blackstone Mortgage Trust Inc 3.75% 15/1/2027 | 931,419 | 0.05 |
| USD 514,000 | Arbor Realty SR Inc 7.875% 15/7/2030 | 534,317 | 0.03 | USD 1,833,000 | Blackstone Private Credit Fund 6% 22/11/2034* | 1,845,807 | 0.09 |
| USD 1,829,000 | Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028 | 1,834,390 | 0.09 | USD 791,000 | Block 2.75% 1/6/2026 | 778,653 | 0.04 |
| USD 1,855,000 | Archrock Partners / Archrock Partners Finance 6.625% 1/9/2032 | 1,904,042 | 0.10 | USD 1,208,000 | Block Inc 5.625% 15/8/2030 | 1,229,256 | 0.06 |
| USD 206,000 | Archrock Partners / Archrock Partners Finance 6.875% 1/4/2027 | 206,307 | 0.01 | USD 1,857,000 | Block Inc 6% 15/8/2033 | 1,904,686 | 0.10 |
| USD 2,084,000 | Arcosa Inc 6.875% 15/8/2032 | 2,177,005 | 0.11 | USD 6,028,000 | Block Inc 6.5% 15/5/2032 | 6,240,788 | 0.31 |
| USD 166,000 | Ares Capital Corp 5.5% 1/9/2030 | 168,071 | 0.01 | USD 1,530,000 | Blue Owl Capital Corp 6.2% 15/7/2030 | 1,568,764 | 0.08 |
| USD 1,019,000 | Ares Strategic Income Fund 5.6% 15/2/2030* | 1,032,034 | 0.05 | USD 4,232,000 | Boost Newco Borrower 7.5% 15/1/2031 | 4,488,214 | 0.23 |
| USD 685,000 | Ares Strategic Income Fund 5.8% 9/9/2030 | 695,421 | 0.04 | EUR 602,000 | Boots Group Finco LP 5.375% 31/8/2032 | 724,002 | 0.04 |
| USD 594,000 | Arsenal AIC Parent 8% 1/10/2030* | 630,138 | 0.03 | EUR 1,275,000 | Boots Group Finco LP 5.375% 31/8/2032* | 1,533,550 | 0.08 |
| USD 6,047,000 | Arsenal AIC Parent 11.5% 1/10/2031 | 6,729,821 | 0.34 | GBP 300,000 | Boots Group Finco LP 7.375% 31/8/2032 | 413,838 | 0.02 |
| USD 1,566,000 | Ascent Resources Utica / ARU Finance 5.875% 30/6/2029 | 1,563,326 | 0.08 | GBP 555,000 | Boots Group Finco LP 7.375% 31/8/2032 | 765,147 | 0.04 |
| USD 516,000 | Ascent Resources Utica / ARU Finance 9% 1/11/2027 | 624,050 | 0.03 | USD 5,999,000 | Brand Industrial Services 10.375% 1/8/2030 | 5,878,276 | 0.30 |
| USD 586,000 | Ascent Resources Utica Holdings LLC / ARU Finance Corp 6.625% 15/7/2033 | 596,321 | 0.03 | USD 1,912,000 | Brink's Co 6.75% 15/6/2032 | 1,982,356 | 0.10 |
| USD 488,000 | Ashton Woods USA LLC / Ashton Woods Finance Co 6.875% 1/8/2033 | 488,611 | 0.02 | USD 629,000 | Brookfield Property REIT / BPR Cumulus / BPR Nimbus / GGSI Sellco LL 4.5% 1/4/2027* | 618,536 | 0.03 |
| USD 12,577,000 | AthenaHealth 6.5% 15/2/2030 | 12,345,779 | 0.62 | USD 572,000 | Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Sellco LL 4.5% 1/4/2027 | 562,485 | 0.03 |
| USD 477,000 | ATI 4.875% 1/10/2029* | 467,766 | 0.02 | USD 1,400,000 | Builders FirstSource Inc 6.75% 15/5/2035 | 1,461,467 | 0.07 |
| USD 1,204,000 | ATI 5.125% 1/10/2031 | 1,176,177 | 0.05 | USD 311,000 | Cable One 0% 15/3/2026 | 300,893 | 0.02 |
| USD 857,000 | ATI 5.875% 1/12/2027* | 863,296 | 0.04 | USD 1,254,000 | Cable One 1.125% 15/3/2028 | 1,002,417 | 0.05 |
| USD 758,000 | ATI 7.25% 15/8/2030 | 800,352 | 0.04 | USD 944,000 | Cablevision Lightpath 3.875% 15/9/2027 | 932,321 | 0.05 |
| EUR 320,000 | Avantor Funding 2.625% 1/11/2025 | 372,821 | 0.02 | USD 584,000 | Cablevision Lightpath 5.625% 15/9/2028 | 578,691 | 0.03 |
| EUR 100,000 | Avantor Funding 3.875% 15/7/2028 | 116,872 | 0.01 | USD 1,577,000 | CACI International Inc 6.375% 15/6/2033* | 1,628,715 | 0.08 |
| USD 176,000 | Axon Enterprise Inc 6.25% 15/3/2033 | 182,390 | 0.01 | USD 2,165,000 | Caesars Entertainment 6.5% 15/2/2032* | 2,224,148 | 0.11 |
| USD 205,000 | Bain Capital Specialty Finance Inc 5.95% 15/3/2030 | 206,007 | 0.01 | USD 2,055,000 | Caesars Entertainment 7% 15/2/2030 | 2,129,537 | 0.11 |
| EUR 485,000 | Ball Corp 4.25% 1/7/2032 | 578,536 | 0.03 | USD 26,000 | Calpine 4.5% 15/2/2028 | 25,794 | 0.00 |
| USD 696,000 | Ball Corp 5.5% 15/9/2033 | 705,790 | 0.04 | USD 4,840,000 | Capstone Borrower 8% 15/6/2030* | 5,071,594 | 0.25 |
| EUR 668,000 | Bausch + Lomb Netherlands BV and Bausch & Lomb Inc 5.872% 15/1/2031 | 789,439 | 0.04 | USD 3,026,643 | Carvana 9% 1/6/2030* | 3,169,367 | 0.16 |
| EUR 798,000 | Beach Acquisition Bidco LLC 5.25% 15/7/2032 | 957,033 | 0.05 | USD 6,826,179 | Carvana 9% 1/6/2031 | 7,746,366 | 0.38 |
| EUR 1,459,000 | Beach Acquisition Bidco LLC 5.25% 15/7/2032 | 1,749,942 | 0.09 | USD 2,786,000 | Caturus Energy LLC 8.5% 15/2/2030 | 2,889,815 | 0.14 |
| | | | | USD 3,571,000 | CCO / CCO Capital 4.25% 1/2/2031* | 3,301,499 | 0.16 |
| | | | | USD 6,170,000 | CCO / CCO Capital 4.25% 15/1/2034* | 5,362,766 | 0.27 |

*All or a portion of this security represents a security on loan.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|----------------|---|--------------------|-----------------|
| USD 389,000 | CCO / CCO Capital 4.5% 15/8/2030 | 369,026 | 0.02 | USD 5,837,000 | Clear Channel Outdoor 7.875% 1/4/2030* | 6,097,967 | 0.30 |
| USD 346,000 | CCO / CCO Capital 4.75% 1/3/2030 | 332,877 | 0.02 | USD 3,089,000 | Clear Channel Outdoor Holdings Inc 7.125% 15/2/2031 | 3,140,498 | 0.16 |
| USD 847,000 | CCO / CCO Capital 5.375% 1/6/2029 | 841,990 | 0.04 | USD 3,591,000 | Clear Channel Outdoor Holdings Inc 7.5% 15/3/2033 | 3,654,564 | 0.18 |
| USD 2,208,000 | CCO / CCO Capital 6.375% 1/9/2029 | 2,243,045 | 0.11 | USD 1,374,000 | Clearway Energy Operating 3.75% 15/1/2032 | 1,236,908 | 0.06 |
| USD 3,120,000 | CCO / CCO Capital 7.375% 1/3/2031 | 3,238,076 | 0.16 | | Cleveland-Cliffs Inc 6.875% 1/11/2029* | 1,381,987 | 0.07 |
| USD 788,000 | CCO Holdings LLC / CCO Holdings Capital Corp 4.75% 1/2/2032 | 731,813 | 0.04 | USD 1,360,000 | Cloud Software 6.5% 31/3/2029 | 4,478,542 | 0.22 |
| USD 741,000 | Central Parent / CDK Global 7.25% 15/6/2029* | 623,883 | 0.03 | USD 8,266,000 | Cloud Software 8.25% 30/6/2032* | 8,849,638 | 0.44 |
| USD 723,000 | Central Parent / CDK Global II / CDK Financing 8% 15/6/2029 | 627,645 | 0.03 | USD 11,632,000 | Cloud Software 9% 30/9/2029 | 12,099,792 | 0.61 |
| USD 1,706,000 | Chemours 5.375% 15/5/2027 | 1,698,380 | 0.09 | USD 1,792,000 | Clydesdale Acquisition 6.625% 15/4/2029 | 1,819,638 | 0.09 |
| USD 1,397,000 | Chemours 5.75% 15/11/2028 | 1,348,189 | 0.07 | USD 3,824,000 | Clydesdale Acquisition 6.875% 15/1/2030* | 3,929,176 | 0.20 |
| USD 542,000 | Chemours Co 8% 15/1/2033* | 530,458 | 0.03 | USD 1,045,000 | Clydesdale Acquisition 8.75% 15/4/2030* | 1,078,435 | 0.05 |
| USD 1,675,000 | Chobani / Chobani Finance 4.625% 15/11/2028 | 1,650,491 | 0.08 | USD 4,727,000 | Clydesdale Acquisition Holdings Inc 6.75% 15/4/2032 | 4,859,120 | 0.24 |
| USD 2,542,000 | Chobani / Chobani Finance 7.625% 1/7/2029 | 2,654,268 | 0.14 | USD 656,000 | CMG Media Corp 8.875% 18/6/2029 | 611,851 | 0.03 |
| USD 6,415,379 | Chobani Holdco II LLC 8.75% 1/10/2029 | 6,925,767 | 0.35 | USD 1,416,000 | Coherent 5% 15/12/2029* | 1,392,644 | 0.07 |
| USD 1,287,000 | CHS/Community Health Systems 4.75% 15/2/2031 | 1,097,058 | 0.06 | USD 1,716,000 | CommScope 4.75% 1/9/2029* | 1,700,927 | 0.09 |
| USD 2,773,000 | CHS/Community Health Systems 5.25% 15/5/2030 | 2,485,273 | 0.12 | USD 1,310,000 | CommScope LLC 4.75% 1/9/2029 | 1,298,493 | 0.07 |
| USD 1,531,000 | CHS/Community Health Systems 6% 15/1/2029 | 1,475,118 | 0.07 | USD 5,691,000 | CoreLogic 4.5% 1/5/2028 | 5,463,018 | 0.27 |
| USD 3,893,000 | CHS/Community Health Systems 10.875% 15/1/2032 | 4,127,997 | 0.21 | USD 3,527,000 | CQP Holdco / BIP-V Chinook Holdco 5.5% 15/6/2031* | 3,479,415 | 0.17 |
| USD 2,569,000 | CHS/Community Health Systems Inc 9.75% 15/1/2034 | 2,599,575 | 0.13 | USD 2,571,000 | Crescent Energy Finance 7.375% 15/1/2033* | 2,511,927 | 0.12 |
| USD 610,000 | Churchill Downs 4.75% 15/1/2028 | 604,806 | 0.03 | USD 1,968,000 | Crescent Energy Finance 7.625% 1/4/2032 | 1,961,763 | 0.10 |
| USD 2,230,000 | Churchill Downs 5.75% 1/4/2030 | 2,234,253 | 0.11 | USD 1,362,000 | Crescent Energy Finance LLC 8.375% 15/1/2034* | 1,382,995 | 0.07 |
| USD 2,418,000 | Churchill Downs 6.75% 1/5/2031 | 2,487,213 | 0.12 | USD 2,549,000 | Crown Americas LLC 5.875% 1/6/2033 | 2,577,291 | 0.13 |
| USD 1,573,000 | Civitas Resources 8.75% 1/7/2031 | 1,619,824 | 0.08 | USD 200,000 | CSC 4.125% 1/12/2030 | 131,054 | 0.01 |
| USD 1,960,000 | Clarios Global / Clarios US Finance 8.5% 15/5/2027 | 1,972,474 | 0.10 | USD 200,000 | CSC 4.5% 15/11/2031 | 129,416 | 0.01 |
| EUR 1,944,000 | Clarios Global LP / Clarios US Finance Co 4.75% 15/6/2031 | 2,306,371 | 0.12 | USD 600,000 | CSC 5.375% 1/2/2028 | 555,060 | 0.03 |
| EUR 970,000 | Clarios Global LP / Clarios US Finance Co 4.75% 15/6/2031 | 1,149,584 | 0.06 | USD 2,718,000 | CSC 5.5% 15/4/2027 | 2,618,179 | 0.13 |
| USD 1,806,000 | Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030 | 1,874,095 | 0.09 | USD 1,051,000 | CSC 11.25% 15/5/2028 | 1,052,136 | 0.05 |
| USD 4,177,000 | Clarivate Science 3.875% 1/7/2028 | 4,032,340 | 0.20 | USD 2,125,000 | CSC 11.75% 31/1/2029 | 1,950,460 | 0.10 |
| USD 3,099,000 | Clarivate Science 4.875% 1/7/2029 | 2,927,882 | 0.15 | USD 400,000 | CSC Holdings LLC 3.375% 15/2/2031 | 255,404 | 0.01 |
| USD 1,763,000 | Clear Channel Outdoor 7.5% 1/6/2029* | 1,655,154 | 0.08 | USD 2,477,000 | CSC Holdings LLC 11.25% 15/5/2028 | 2,479,678 | 0.12 |
| USD 2,173,000 | Clear Channel Outdoor 7.75% 15/4/2028* | 2,113,508 | 0.11 | USD 127,000 | CSC Holdings LLC 11.75% 31/1/2029 | 116,569 | 0.01 |
| | | | | USD 2,288,000 | Cushman & Wakefield US Borrower LLC 8.875% 1/9/2031 | 2,453,862 | 0.12 |
| | | | | USD 293,000 | Dana Inc 4.25% 1/9/2030 | 288,841 | 0.01 |
| | | | | USD 447,000 | Dana Inc 4.5% 15/2/2032 | 439,547 | 0.02 |
| | | | | USD 1,037,000 | Darling I 6% 15/06/30 6% 15/6/2030* | 1,048,850 | 0.05 |
| | | | | USD 576,000 | DaVita Inc 6.75% 15/7/2033 | 597,372 | 0.03 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 1,048,000 | Delek Logistics Partners LP / Delek Logistics Finance Corp 7.375% 30/6/2033 | 1,049,406 | 0.05 | USD 5,448,000 | Frontier Communications 8.75% 15/5/2030 | 5,695,854 | 0.28 |
| USD 409,000 | Deluxe Corp 8.125% 15/9/2029 | 427,102 | 0.02 | USD 632,000 | FTAI Aviation Investors LLC 5.5% 1/5/2028 | 632,050 | 0.03 |
| USD 239,000 | Digital Realty Trust LP 1.875% 15/11/2029 | 248,688 | 0.01 | USD 4,266,000 | FTAI Aviation Investors LLC 5.875% 15/4/2033* | 4,281,806 | 0.22 |
| USD 3,189,000 | Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027 | 3,175,095 | 0.16 | USD 4,267,000 | FTAI Aviation Investors LLC 7% 1/5/2031 | 4,465,040 | 0.22 |
| USD 2,929,000 | Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031 | 2,916,028 | 0.15 | USD 3,773,000 | FTAI Aviation Investors LLC 7% 15/6/2032 | 3,935,481 | 0.20 |
| USD 3,306,000 | Element Solutions 3.875% 1/9/2028 | 3,203,681 | 0.16 | USD 3,882,000 | FTAI Aviation Investors LLC 7.875% 1/12/2030 | 4,128,813 | 0.20 |
| USD 3,150,000 | Ellucian Holdings Inc 6.5% 1/12/2029 | 3,212,647 | 0.16 | USD 437,000 | Genesis Energy / Genesis Energy Finance 7.75% 1/2/2028 | 441,958 | 0.03 |
| EUR 540,000 | EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030 | 659,669 | 0.03 | USD 1,274,000 | Genesis Energy / Genesis Energy Finance 7.875% 15/5/2032 | 1,324,311 | 0.07 |
| EUR 2,838,000 | EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030 | 3,469,013 | 0.17 | USD 595,000 | Genesis Energy LP / Genesis Energy Finance Corp 8% 15/5/2033 | 620,975 | 0.03 |
| USD 8,892,000 | EMRLD Borrower / Emerald Co-Issuer 6.625% 15/12/2030 | 9,147,944 | 0.46 | USD 445,000 | Global Partners LP / GLP Finance Corp 7.125% 1/7/2033* | 455,688 | 0.02 |
| USD 2,233,000 | EMRLD Borrower / Emerald Co-Issuer 6.75% 15/7/2031* | 2,310,485 | 0.12 | USD 1,231,000 | Goat Holdco LLC, 144A 6.75% 1/2/2032 | 1,253,532 | 0.06 |
| USD 545,000 | Enpro Inc 6.125% 1/6/2033 | 558,388 | 0.03 | USD 235,000 | Golub Capital Private Credit Fund 5.45% 15/8/2028 | 235,892 | 0.01 |
| USD 672,000 | Excelerate Energy LP 8% 15/5/2030 | 715,148 | 0.04 | USD 146,000 | Goodyear Tire & Rubber 5.25% 30/4/2031 | 138,570 | 0.01 |
| USD 5,476,000 | Fair Isaac Corp 6% 15/5/2033* | 5,559,676 | 0.28 | USD 568,000 | Goodyear Tire & Rubber Co 6.625% 15/7/2030 | 578,417 | 0.03 |
| USD 1,808,000 | Fertitta Entertainment / Fertitta Entertainment Finance 4.625% 15/1/2029 | 1,729,839 | 0.09 | USD 403,000 | GrafTech Global Enterprises Inc 9.875% 23/12/2029* | 344,565 | 0.02 |
| USD 439,000 | Fertitta Entertainment / Fertitta Entertainment Finance 6.75% 15/1/2030 | 412,746 | 0.02 | EUR 400,000 | Graphic Packaging International 2.625% 1/2/2029 | 455,019 | 0.02 |
| USD 280,000 | Fiesta Purchaser Inc 9.625% 15/9/2032 | 301,277 | 0.02 | USD 1,876,000 | Gray Media Inc 7.25% 15/8/2033 | 1,846,721 | 0.09 |
| USD 4,179,000 | First-Citizens Bank & Trust 6% 1/4/2036 | 4,233,202 | 0.21 | USD 1,476,000 | Gray Media Inc 9.625% 15/7/2032 | 1,485,376 | 0.07 |
| USD 4,167,000 | Fortress Intermediate 3 7.5% 1/6/2031 | 4,396,276 | 0.23 | USD 2,193,000 | Gray Television 10.5% 15/7/2029 | 2,389,057 | 0.12 |
| USD 57,000 | Foundation Building Materials Inc 6% 1/3/2029 | 57,671 | 0.00 | USD 1,401,000 | GYP III 4.625% 1/5/2029 | 1,415,886 | 0.07 |
| USD 1,278,000 | Freedom Mortgage 9.125% 15/5/2031 | 1,342,911 | 0.07 | USD 587,000 | HA Sustainable Infrastructure Capital Inc 6.375% 1/7/2034* | 581,746 | 0.03 |
| USD 862,000 | Freedom Mortgage 9.25% 1/2/2029 | 901,453 | 0.04 | USD 165,000 | HAT I / HAT II 3.375% 15/6/2026 | 162,847 | 0.01 |
| USD 551,000 | Freedom Mortgage Holdings LLC 8.375% 1/4/2032* | 568,873 | 0.03 | USD 162,000 | HAT I / HAT II 8% 15/6/2027 | 168,236 | 0.01 |
| USD 1,685,000 | Frontier Communications 5% 1/5/2028 | 1,684,388 | 0.08 | USD 1,383,000 | HealthEquity 4.5% 1/10/2029 | 1,341,039 | 0.06 |
| USD 586,000 | Frontier Communications 5.875% 15/10/2027 | 586,517 | 0.03 | USD 400,000 | Helios Software / ION Corporate Solutions Finance 4.625% 1/5/2028 | 378,945 | 0.02 |
| USD 612,451 | Frontier Communications 5.875% 1/11/2029 | 618,528 | 0.03 | EUR 3,236,000 | Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029* | 3,942,307 | 0.20 |
| USD 784,000 | Frontier Communications 6% 15/1/2030 | 793,353 | 0.04 | USD 508,000 | Helios Software / ION Corporate Solutions Finance 8.75% 1/5/2029 | 522,059 | 0.03 |
| USD 371,000 | Frontier Communications 6.75% 1/5/2029 | 374,759 | 0.02 | USD 1,320,000 | Herc Holdings Inc 7% 15/6/2030 | 1,376,503 | 0.07 |
| USD 1,339,000 | Frontier Communications 8.625% 15/3/2031 | 1,423,673 | 0.07 | USD 1,316,000 | Herc Holdings Inc 7.25% 15/6/2033* | 1,382,978 | 0.07 |
| | | | | USD 482,000 | Hertz Corp 12.625% 15/7/2029 | 501,061 | 0.03 |
| | | | | USD 456,000 | Hilcorp Energy I / Hilcorp Finance 5.75% 1/2/2029 | 450,665 | 0.02 |

*All or a portion of this security represents a security on loan.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 94,000 | Hilcorp Energy I / Hilcorp Finance 6% 15/4/2030 | 93,101 | 0.00 | EUR 341,000 | Kronos International 3.75% 15/9/2025 | 397,610 | 0.02 |
| USD 2,211,000 | Hilcorp Energy I / Hilcorp Finance 6.875% 15/5/2034 | 2,130,345 | 0.11 | EUR 1,804,000 | Kronos International 9.5% 15/3/2029 | 2,236,689 | 0.11 |
| USD 2,162,000 | Hilcorp Energy I / Hilcorp Finance 8.375% 1/11/2033 | 2,259,465 | 0.12 | USD 1,474,000 | LABL 5.875% 1/11/2028 | 1,169,335 | 0.06 |
| USD 46,000 | Hilcorp Energy I LP / Hilcorp Finance Co 6.25% 15/4/2032 | 44,079 | 0.00 | USD 2,228,000 | LABL 9.5% 1/11/2028 | 1,869,545 | 0.09 |
| USD 118,000 | Hilcorp Energy I LP / Hilcorp Finance Co 6.875% 15/5/2034 | 113,695 | 0.01 | USD 858,000 | LABL Inc 8.625% 1/10/2031 | 632,558 | 0.03 |
| USD 459,000 | Hilcorp Energy I LP / Hilcorp Finance Co 7.25% 15/2/2035* | 449,259 | 0.02 | USD 1,082,000 | Lamb Weston 4.125% 31/1/2030* | 1,038,452 | 0.05 |
| USD 481,000 | Hilton Domestic Operating Co Inc 5.75% 15/9/2033 | 485,548 | 0.02 | USD 1,450,000 | Lamb Weston Holdings Inc 4.375% 31/1/2032* | 1,364,999 | 0.07 |
| USD 1,999,000 | Hilton Domestic Operating Co Inc 5.875% 15/3/2033* | 2,040,449 | 0.10 | USD 926,000 | LCM Investments II 4.875% 1/5/2029 | 909,799 | 0.05 |
| USD 1,082,000 | Howard Midstream Energy Partners LLC 6.625% 15/1/2034 | 1,096,318 | 0.05 | USD 1,676,000 | LCM Investments II 8.25% 1/8/2031* | 1,778,930 | 0.09 |
| USD 10,179,000 | HUB International 7.25% 15/6/2030 | 10,663,581 | 0.54 | EUR 3,164,138 | Lehman Brothers 4.75% 16/1/2014*** | 14,771 | 0.00 |
| USD 14,274,000 | HUB International 7.375% 31/1/2032 | 15,023,342 | 0.75 | EUR 535,144 | Lehman Brothers 5.375% 17/10/2012*** | 2,498 | 0.00 |
| USD 850,000 | Insulet Corp 6.5% 1/4/2033* | 881,734 | 0.04 | EUR 1,066,312 | Lehman Brothers 6.375% 10/5/2011*** | 4,978 | 0.00 |
| USD 2,298,000 | Inversion Escrow Issuer LLC 6.75% 1/8/2032 | 2,278,266 | 0.11 | USD 209,000 | Level 3 Financing 3.625% 15/1/2029 | 178,695 | 0.01 |
| EUR 200,000 | IQVIA 1.75% 15/3/2026 | 231,326 | 0.01 | USD 1,687,000 | Level 3 Financing 4.875% 15/6/2029 | 1,581,562 | 0.08 |
| EUR 100,000 | IQVIA 2.25% 15/3/2029 | 112,452 | 0.01 | USD 391,000 | Level 3 Financing Inc 3.875% 15/10/2030 | 334,794 | 0.02 |
| USD 3,931,000 | IQVIA Inc 6.25% 1/6/2032 | 4,065,806 | 0.20 | USD 51,781 | Level 3 Financing Inc 4% 15/4/2031 | 43,690 | 0.00 |
| USD 703,000 | Iron Mountain 5.25% 15/7/2030 | 695,851 | 0.04 | USD 1,352,994 | Level 3 Financing Inc 4.5% 1/4/2030 | 1,222,768 | 0.06 |
| USD 991,000 | Iron Mountain 5.625% 15/7/2032* | 984,128 | 0.05 | USD 1,281,500 | Level 3 Financing Inc 4.875% 15/6/2029 | 1,201,406 | 0.06 |
| USD 1,031,000 | Iron Mountain Information Management Services 5% 15/7/2032* | 994,126 | 0.05 | USD 6,979,000 | Level 3 Financing Inc 6.875% 30/6/2033 | 7,055,671 | 0.35 |
| USD 1,570,000 | Iron Mountain, Inc., 144A 6.25% 15/1/2033* | 1,605,399 | 0.08 | USD 6,295,000 | Level 3 Financing Inc 7% 31/3/2034 | 6,373,084 | 0.32 |
| USD 3,048,000 | ITT 6.5% 1/8/2029 | 2,987,749 | 0.15 | USD 996,424 | Level 3 Financing Inc 10.75% 15/12/2030* | 1,131,170 | 0.06 |
| USD 276,000 | Jane Street Group / JSG Finance Inc 6.125% 1/11/2032 | 277,551 | 0.01 | EUR 425,000 | Levi Strauss & Co 4% 15/8/2030 | 502,945 | 0.02 |
| USD 475,000 | Jane Street Group / JSG Finance Inc 6.75% 1/5/2033 | 492,085 | 0.03 | USD 2,003,000 | LGI Homes Inc 7% 15/11/2032* | 1,960,787 | 0.10 |
| USD 1,251,000 | Jefferies Finance / JFIN Co-Issuer 5% 15/8/2028 | 1,214,602 | 0.06 | USD 797,000 | LifePoint Health 9.875% 15/8/2030 | 861,506 | 0.04 |
| USD 263,000 | Jefferies Finance LLC / JFIN Co-Issuer Corp 6.625% 15/10/2031 | 263,992 | 0.01 | USD 1,128,000 | LifePoint Health 10% 1/6/2032 | 1,168,869 | 0.06 |
| USD 1,205,000 | JELD-WEN 4.875% 15/12/2027 | 1,188,893 | 0.06 | USD 2,560,000 | LifePoint Health 11% 15/10/2030 | 2,825,493 | 0.14 |
| USD 1,092,000 | JELD-WEN 7% 1/9/2032* | 946,622 | 0.05 | USD 2,135,000 | LifePoint Health Inc 8.375% 15/2/2032 | 2,258,757 | 0.11 |
| USD 712,000 | JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031* | 705,819 | 0.04 | USD 1,140,000 | Lindblad Expeditions LLC 7% 15/9/2030 | 1,170,765 | 0.06 |
| USD 824,000 | JH North America Holdings Inc 5.875% 31/1/2031 | 833,136 | 0.04 | USD 658,474 | Lumen Technologies 4.125% 15/4/2029 | 648,597 | 0.03 |
| USD 1,087,000 | JH North America Holdings Inc 6.125% 31/7/2032 | 1,105,052 | 0.06 | USD 658,540 | Lumen Technologies 4.125% 15/4/2030 | 648,662 | 0.03 |
| USD 3,691,000 | K Hovnanian Enterprises 11.75% 30/9/2029 | 3,995,397 | 0.20 | USD 688,335 | Lumen Technologies Inc 10% 15/10/2032 | 697,793 | 0.04 |
| USD 1,006,000 | Kaiser Aluminum 4.625% 1/3/2028 | 990,261 | 0.05 | USD 2,007,000 | Madison IAQ 5.875% 30/6/2029 | 1,989,272 | 0.10 |
| USD 3,882,000 | Kaiser Aluminum Corp 4.5% 1/6/2031* | 3,647,840 | 0.18 | USD 441,000 | Magnera Corp 7.25% 15/11/2031* | 418,229 | 0.02 |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 2,856,000 | Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp 6.875% 1/12/2032* | 2,940,263 | 0.15 | USD 2,894,000 | Neptune Bidco US 9.29% 15/4/2029 | 2,883,234 | 0.15 |
| USD 417,000 | Manitowoc Co Inc 9.25% 1/10/2031* | 439,232 | 0.02 | USD 390,000 | New Enterprise Stone & Lime 5.25% 15/7/2028 | 386,279 | 0.02 |
| USD 1,215,000 | Match Group Holdings II LLC 6.125% 15/9/2033 | 1,232,599 | 0.06 | USD 739,000 | New Enterprise Stone & Lime 9.75% 15/7/2028 | 743,848 | 0.03 |
| USD 833,000 | Match II 3.625% 1/10/2031 | 752,244 | 0.04 | USD 706,000 | New Home 9.25% 1/10/2029 | 746,128 | 0.04 |
| USD 468,000 | Mativ Holdings Inc 8% 1/10/2029 | 463,976 | 0.02 | USD 668,000 | Newell Brands Inc 8.5% 1/6/2028 | 706,984 | 0.04 |
| USD 12,308,000 | Mauser Packaging Solutions 7.875% 15/4/2027 | 12,448,582 | 0.62 | USD 556,000 | NextEra Energy Capital 6.75% 15/6/2054 | 587,461 | 0.03 |
| USD 825,000 | Mauser Packaging Solutions 9.25% 15/4/2027 | 822,668 | 0.04 | | NGL Energy Operating / NGL Energy Finance 8.125% 15/2/2029 | 1,510,914 | 0.08 |
| USD 1,508,000 | McAfee 7.375% 15/2/2030 | 1,394,858 | 0.07 | USD 1,479,000 | NGL Energy Operating / NGL Energy Finance 8.375% 15/2/2032* | 3,207,527 | 0.16 |
| USD 2,478,000 | Medline Borrower 3.875% 1/4/2029 | 2,381,355 | 0.12 | USD 488,000 | Noble Finance II 8% 15/4/2030 | 505,695 | 0.03 |
| USD 7,241,000 | Medline Borrower 5.25% 1/10/2029* | 7,176,180 | 0.36 | USD 3,317,000 | Novelis 3.875% 15/8/2031 | 3,009,993 | 0.15 |
| USD 198,000 | Medline Borrower LP/Medline Co-Issuer Inc 6.25% 1/4/2029 | 203,707 | 0.01 | USD 841,000 | Novelis 4.75% 30/1/2030 | 809,156 | 0.04 |
| USD 1,357,000 | Meritage Homes Corp 1.75% 15/5/2028 | 1,414,932 | 0.07 | USD 2,456,000 | Novelis Corp 6.375% 15/8/2033 | 2,483,669 | 0.12 |
| USD 591,000 | Merlin Entertainments US 7.375% 15/2/2031 | 505,599 | 0.03 | USD 1,592,000 | Novelis Corp 6.875% 30/1/2030 | 1,654,141 | 0.08 |
| USD 376,000 | Methanex US Operations Inc 6.25% 15/3/2032* | 379,742 | 0.02 | USD 585,000 | Novelis Inc 6.875% 30/1/2030 | 607,834 | 0.03 |
| USD 1,200,000 | Midcap Financial Issuer Trust 5.625% 15/1/2030 | 1,146,073 | 0.06 | USD 2,319,000 | NRG Energy Inc 5.75% 15/7/2029 | 2,330,681 | 0.12 |
| USD 669,000 | Midcap Financial Issuer Trust 6.5% 1/5/2028 | 667,695 | 0.03 | USD 2,538,000 | NRG Energy Inc 6% 1/2/2033 | 2,574,408 | 0.13 |
| USD 2,523,000 | Midcontinent Communications 8% 15/8/2032* | 2,632,763 | 0.13 | | NRG Energy Inc 6.25% 1/11/2034 | 7,016,500 | 0.35 |
| USD 1,420,000 | MKS Inc 1.25% 1/6/2030 | 1,443,904 | 0.07 | EUR 653,000 | Olympus Water US 5.375% 1/10/2029 | 705,156 | 0.04 |
| USD 1,877,000 | Molina Healthcare Inc 6.25% 15/1/2033* | 1,891,622 | 0.10 | USD 6,229,000 | Olympus Water US 7.25% 15/6/2031 | 6,370,959 | 0.32 |
| EUR 2,722,000 | MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032* | 3,299,298 | 0.17 | EUR 2,199,000 | Olympus Water US 9.625% 15/11/2028 | 2,700,561 | 0.14 |
| EUR 890,000 | MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032 | 1,079,110 | 0.05 | USD 3,896,000 | Olympus Water US 9.75% 15/11/2028* | 4,085,412 | 0.21 |
| USD 3,961,000 | MPT Operating Partnership LP / MPT Finance Corp 8.5% 15/2/2032* | 4,153,770 | 0.21 | USD 917,000 | Olympus Water US Holding Corp 6.25% 1/10/2029 | 895,024 | 0.04 |
| USD 645,000 | Nabors Industries 7.375% 15/5/2027 | 655,845 | 0.03 | USD 814,000 | ON Semiconductor 0.5% 1/3/2029 | 754,597 | 0.04 |
| USD 337,000 | Nassau Cos of New York 7.875% 15/7/2030 | 342,098 | 0.02 | USD 258,000 | OneMain Finance 4% 15/9/2030 | 238,418 | 0.01 |
| USD 806,000 | Nationstar Mortgage 5.125% 15/12/2030 | 818,090 | 0.04 | | OneMain Finance 5.375% 15/11/2029 | 1,508,949 | 0.08 |
| USD 54,000 | Nationstar Mortgage 5.75% 15/11/2031 | 54,724 | 0.00 | USD 349,000 | OneMain Finance 7.125% 15/11/2031 | 362,086 | 0.02 |
| USD 3,545,000 | Nationstar Mortgage 6.5% 1/8/2029 | 3,648,298 | 0.18 | USD 276,000 | OneMain Finance 7.5% 15/5/2031 | 289,634 | 0.01 |
| USD 1,916,000 | Nationstar Mortgage 7.125% 1/2/2032 | 1,995,794 | 0.10 | | OneMain Finance 7.875% 15/3/2030 | 1,964,348 | 0.10 |
| USD 686,000 | Navient Corp 7.875% 15/6/2032 | 724,716 | 0.04 | USD 1,855,000 | OneMain Finance Corp 6.125% 15/5/2030 | 1,186,152 | 0.06 |
| | | | | USD 1,167,000 | OneMain Finance Corp 6.625% 15/5/2029 | 1,390,133 | 0.07 |
| | | | | USD 1,872,000 | OneMain Finance Corp 6.75% 15/3/2032 | 1,922,027 | 0.09 |
| | | | | USD 1,927,000 | OneMain Finance Corp 7.125% 15/9/2032 | 2,007,934 | 0.10 |
| | | | | USD 783,000 | OneSky Flight LLC 8.875% 15/12/2029 | 824,853 | 0.04 |

*All or a portion of this security represents a security on loan.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 800,000 | Organon & Co / Organon Foreign Debt Co-Issuer 4.125% 30/4/2028 | 766,607 | 0.04 | USD 4,013,000 | Quikrete Holdings Inc 6.375% 1/3/2032* | 4,143,944 | 0.21 |
| USD 200,000 | Organon & Co / Organon Foreign Debt Co-Issuer BV 6.75% 15/5/2034 | 189,913 | 0.01 | USD 2,791,000 | Quikrete Holdings Inc 6.75% 1/3/2033* | 2,896,199 | 0.15 |
| USD 449,000 | Osaic Holdings Inc 6.75% 1/8/2032 | 458,068 | 0.02 | USD 4,803,000 | QXO Building Products Inc 6.75% 30/4/2032 | 4,985,819 | 0.25 |
| USD 747,000 | Osaic Holdings Inc 8% 1/8/2033 | 756,028 | 0.04 | USD 1,118,000 | Raven Acquisition Holdings LLC 6.875% 15/11/2031 | 1,140,674 | 0.06 |
| USD 208,000 | OT Midco Ltd 10% 15/2/2030 | 142,970 | 0.01 | USD 217,000 | Resideo Funding 4% 1/9/2029 | 208,249 | 0.01 |
| USD 1,018,000 | Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029 | 978,996 | 0.05 | USD 1,566,000 | Resideo Funding 6.5% 15/7/2032 | 1,600,231 | 0.08 |
| USD 1,463,000 | Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030 | 1,397,727 | 0.07 | USD 1,700,000 | Resorts World Las Vegas / RWLV Capital 4.625% 16/4/2029 | 1,538,933 | 0.08 |
| USD 290,000 | Outfront Media Capital / Outfront Media Capital 5% 15/8/2027 | 288,128 | 0.01 | USD 471,000 | RHP Hotel Properties / RHP Finance 4.5% 15/2/2029 | 460,760 | 0.02 |
| USD 293,000 | Outfront Media Capital / Outfront Media Capital 7.375% 15/2/2031 | 309,696 | 0.02 | USD 3,307,000 | RHP Hotel Properties / RHP Finance 6.5% 1/4/2032 | 3,401,156 | 0.18 |
| USD 1,143,000 | Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 7% 1/2/2030 | 1,180,284 | 0.06 | USD 3,013,000 | RHP Hotel Properties LP / RHP Finance Corp 6.5% 15/6/2033 | 3,113,149 | 0.16 |
| USD 43,000 | Pebblebrook Hotel Trust 1.75% 15/12/2026 | 41,261 | 0.00 | USD 569,000 | Rivers Enterprise Borrower LLC / Rivers Enterprise Finance Corp 6.625% 1/2/2033* | 578,341 | 0.03 |
| USD 1,462,000 | PennyMac Financial Services 7.125% 15/11/2030* | 1,517,363 | 0.08 | USD 815,000 | Rivian Holdings LLC/Rivian LLC/Rivian Automotive LLC 10% 15/1/2031 | 769,902 | 0.04 |
| USD 783,000 | PennyMac Financial Services 7.875% 15/12/2029 | 834,216 | 0.04 | USD 4,151,000 | Rocket Cos Inc 6.125% 1/8/2030 | 4,270,767 | 0.21 |
| USD 580,000 | PennyMac Financial Services Inc 6.75% 15/2/2034 | 584,108 | 0.03 | USD 4,152,000 | Rocket Cos Inc 6.375% 1/8/2033 | 4,316,785 | 0.22 |
| USD 2,229,000 | PennyMac Financial Services Inc 6.875% 15/5/2032 | 2,281,018 | 0.11 | USD 1,573,000 | Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026 | 1,541,084 | 0.08 |
| USD 933,000 | Permian Resources Operating 5.875% 1/7/2029 | 933,826 | 0.05 | USD 82,000 | Rocket Mortgage / Rocket Mortgage Co-Issuer 3.875% 1/3/2031 | 76,664 | 0.00 |
| USD 1,683,000 | Permian Resources Operating 6.25% 1/2/2033 | 1,717,326 | 0.09 | USD 485,000 | Rocket Mortgage / Rocket Mortgage Co-Issuer 4% 15/10/2033* | 437,197 | 0.02 |
| USD 555,000 | Permian Resources Operating 7% 15/1/2032 | 576,939 | 0.03 | USD 2,401,000 | RR Donnelley & Sons 9.5% 1/8/2029 | 2,434,678 | 0.12 |
| USD 165,000 | Permian Resources Operating LLC 6.25% 1/2/2033 | 168,365 | 0.01 | USD 367,000 | RR Donnelley & Sons Co 9.5% 1/8/2029 | 372,148 | 0.02 |
| USD 583,000 | PetSmart LLC / PetSmart Finance Corp 7.5% 15/9/2032 | 575,751 | 0.03 | USD 1,273,000 | Ryan Specialty LLC 5.875% 1/8/2032 | 1,282,765 | 0.06 |
| USD 99,000 | Post 4.5% 15/9/2031 | 92,462 | 0.00 | USD 575,000 | Sabre GLBL 8.625% 1/6/2027 | 581,196 | 0.03 |
| USD 24,000 | Post 4.625% 15/4/2030 | 23,182 | 0.00 | USD 1,328,000 | Sabre GLBL Inc 10.75% 15/11/2029 | 1,285,319 | 0.06 |
| USD 2,282,000 | Post 6.375% 1/3/2033 | 2,312,090 | 0.12 | USD 1,325,000 | Sabre GLBL Inc 11.125% 15/7/2030* | 1,304,131 | 0.07 |
| USD 645,000 | Post Holdings Inc 6.25% 15/10/2034* | 650,283 | 0.03 | USD 1,402,000 | Sasol Financing USA 5.5% 18/3/2031 | 1,187,641 | 0.06 |
| USD 531,000 | Premier Entertainment Sub / Premier Entertainment Finance 5.625% 1/9/2029 | 309,971 | 0.02 | USD 2,157,000 | Sasol Financing USA 8.75% 3/5/2029* | 2,172,574 | 0.11 |
| USD 676,000 | Premier Entertainment Sub / Premier Entertainment Finance 5.875% 1/9/2031 | 392,925 | 0.01 | USD 2,000,000 | Sasol Financing USA LLC 4.5% 8/11/2027 | 1,887,933 | 0.09 |
| USD 215,000 | Prime Healthcare Services Inc 9.375% 1/9/2029* | 221,852 | 0.01 | USD 668,000 | Scientific Games Holdings LP/Scientific Games US FinCo Inc 6.625% 1/3/2030 | 640,974 | 0.03 |
| USD 983,000 | Qnity Electronics Inc 5.75% 15/8/2032 | 1,001,350 | 0.05 | USD 255,000 | Sealed Air 4% 1/12/2027 | 249,634 | 0.01 |
| USD 759,000 | Qnity Electronics Inc 6.25% 15/8/2033 | 787,406 | 0.04 | USD 1,095,000 | Sealed Air 6.5% 15/7/2032 | 1,133,489 | 0.06 |

*All or a portion of this security represents a security on loan.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 656,000 | Sensata Technologies 3.75% 15/2/2031* | 603,254 | 0.03 | USD 2,282,000 | Starwood Property Trust Inc 6.5% 15/10/2030 | 2,362,222 | 0.12 |
| USD 1,365,000 | Sensata Technologies 4.375% 15/2/2030 | 1,314,595 | 0.07 | USD 921,000 | Starz Capital Holdings 1 Inc 6% 15/4/2030 | 844,953 | 0.04 |
| USD 3,254,000 | Sensata Technologies 6.625% 15/7/2032* | 3,361,626 | 0.17 | USD 463,000 | Station Casinos 4.5% 15/2/2028 | 456,797 | 0.02 |
| USD 3,307,000 | Service Corp International 5.75% 15/10/2032 | 3,345,400 | 0.17 | USD 854,000 | Station Casinos 4.625% 1/12/2031* | 809,896 | 0.04 |
| USD 278,000 | Service International 3.375% 15/8/2030 | 257,063 | 0.01 | USD 2,136,000 | Station Casinos 6.625% 15/3/2032* | 2,201,009 | 0.11 |
| USD 1,008,000 | Service International 4% 15/5/2031 | 949,053 | 0.04 | USD 6,991,000 | Stillwater Mining 4.5% 16/11/2029* | 6,431,720 | 0.32 |
| USD 1,026,000 | Shift4 Payments / Shift4 Payments Finance Sub 6.75% 15/8/2032* | 1,064,321 | 0.05 | USD 695,000 | Sunoco LP 6.25% 1/7/2033 | 711,687 | 0.04 |
| EUR 1,411,000 | Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 5.5% 15/5/2033 | 1,714,543 | 0.09 | USD 4,383,000 | Surgery Center 7.25% 15/4/2032* | 4,549,287 | 0.23 |
| EUR 890,000 | Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 5.5% 15/5/2033 | 1,081,717 | 0.05 | USD 197,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 5.5% 15/1/2028 | 196,716 | 0.01 |
| USD 4,810,000 | Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 6.75% 15/8/2032 | 4,989,653 | 0.25 | USD 46,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 6% 31/12/2030 | 45,391 | 0.00 |
| USD 2,054,000 | Sinclair Television Group Inc 8.125% 15/2/2033 | 2,098,486 | 0.11 | USD 694,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/9/2031 | 682,298 | 0.03 |
| USD 663,000 | Sirius XM Radio 3.125% 1/9/2026 | 658,695 | 0.03 | USD 1,766,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029 | 1,817,806 | 0.09 |
| USD 291,000 | Sirius XM Radio 4% 15/7/2028 | 280,927 | 0.01 | USD 3,124,000 | Tenet Healthcare 6.75% 15/5/2031 | 3,248,985 | 0.16 |
| USD 3,521,000 | Sirius XM Radio 5% 1/8/2027 | 3,506,857 | 0.18 | USD 2,409,000 | Tenneco 8% 17/11/2028* | 2,413,105 | 0.13 |
| USD 133,000 | Smyrna Ready Mix Concrete 6% 1/11/2028 | 133,517 | 0.01 | USD 1,276,000 | Terex Corp 6.25% 15/10/2032 | 1,294,090 | 0.07 |
| USD 827,000 | Smyrna Ready Mix Concrete 8.875% 15/11/2031 | 883,218 | 0.04 | USD 1,423,000 | TGNR Intermediate 5.5% 15/10/2029 | 1,393,986 | 0.07 |
| USD 2,448,000 | Snap Inc 6.875% 1/3/2033* | 2,477,832 | 0.12 | USD 736,000 | Tidewater Inc 9.125% 15/7/2030 | 786,216 | 0.04 |
| USD 1,117,000 | Snap Inc 6.875% 15/3/2034 | 1,122,641 | 0.06 | USD 6,363,000 | TK Elevator US Newco 5.25% 15/7/2027 | 6,351,430 | 0.32 |
| USD 2,492,000 | Sotheby's 7.375% 15/10/2027 | 2,470,301 | 0.12 | USD 189,000 | TransMontaigne Partners LLC 8.5% 15/6/2030 | 198,755 | 0.01 |
| USD 1,344,000 | Sotheby's/Bidfair 5.875% 1/6/2029 | 1,230,514 | 0.06 | USD 207,000 | Twilio 3.625% 15/3/2029 | 197,270 | 0.01 |
| USD 2,386,000 | SS&C Technologies 6.5% 1/6/2032 | 2,485,539 | 0.12 | USD 639,000 | Twilio 3.875% 15/3/2031 | 598,551 | 0.03 |
| USD 2,441,000 | Standard Building Solutions 6.5% 15/8/2032 | 2,519,507 | 0.13 | USD 9,850,000 | UKG 6.875% 1/2/2031 | 10,189,795 | 0.51 |
| USD 2,208,000 | Standard Building Solutions Inc 6.25% 1/8/2033 | 2,256,426 | 0.11 | USD 165,000 | Under Armour Inc 7.25% 15/7/2030 | 165,287 | 0.01 |
| EUR 317,000 | Standard Industries 2.25% 21/11/2026 | 366,481 | 0.02 | USD 4,782,000 | Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028 | 5,036,180 | 0.25 |
| USD 472,000 | Standard Industries 3.375% 15/1/2031 | 429,521 | 0.02 | USD 3,544,000 | Univision Communications 8% 15/8/2028 | 3,680,377 | 0.18 |
| USD 1,282,000 | Standard Industries 4.375% 15/7/2030 | 1,230,789 | 0.06 | USD 1,291,000 | Univision Communications 8.5% 31/7/2031* | 1,333,091 | 0.07 |
| USD 7,000 | Standard Industries 4.75% 15/1/2028 | 6,941 | 0.00 | USD 1,402,000 | Univision Communications Inc 9.375% 1/8/2032 | 1,477,746 | 0.07 |
| USD 498,000 | Staples 10.75% 1/9/2029 | 480,421 | 0.02 | USD 437,000 | US Acute Care Solutions 9.75% 15/5/2029 | 449,032 | 0.02 |
| USD 865,000 | Star 8.75% 1/8/2031 | 862,422 | 0.04 | USD 2,790,000 | UWM Holdings LLC 6.625% 1/2/2030 | 2,837,211 | 0.14 |
| USD 3,685,000 | Star Parent 9% 1/10/2030* | 3,901,066 | 0.20 | USD 736,000 | Vail Resorts Inc 5.625% 15/7/2030 | 745,969 | 0.04 |
| USD 1,960,000 | Starwood Property Trust Inc 6.5% 1/7/2030* | 2,032,743 | 0.10 | USD 2,488,000 | Venture Global LNG 7% 15/1/2030* | 2,567,088 | 0.13 |

* All or a portion of this security represents a security on loan.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets |
|-------------------------------------|---|--------------------|-----------------|
| United Kingdom | | | |
| GBP 27,141 | Thames Water Super Senior Issuer Plc 9.75% 10/10/2027** | 40,396 | 0.00 |
| United States | | | |
| USD 100,000 | Tropicana Entertainment / Tropicana Finance 9.625% 15/12/2014**,* | - | 0.00 |
| EUR 13,830,000 | WinStar Communications 12.75% 15/4/2010**,* | 1 | 0.00 |
| | | 1 | 0.00 |
| Total Bonds | | 4,153,104 | 0.20 |
| Total Other Transferable Securities | | 4,282,466 | 0.21 |
| Total Portfolio | | 1,939,944,011 | 97.30 |
| Other Net Assets | | 53,796,018 | 2.70 |
| Total Net Assets (USD) | | 1,993,740,029 | 100.00 |

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

***This security is in default, see Note 2(b)

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-------------|----------|-------------|-----------------|---------------|---|
| EUR | 2,213,678 | USD | 2,576,402 | Citibank | 2/9/2025 | 7,069 |
| EUR | 534,962 | USD | 625,506 | JP Morgan | 2/9/2025 | (1,179) |
| EUR | 703,979 | USD | 823,248 | Citibank | 2/10/2025 | (87) |
| GBP | 2,240,061 | USD | 3,008,126 | Barclays | 2/9/2025 | 9,124 |
| USD | 5,164,126 | EUR | 4,501,000 | JP Morgan | 17/9/2025 | (93,823) |
| USD | 2,939,477 | CHF | 2,380,000 | JP Morgan | 17/9/2025 | (37,170) |
| USD | 91,513 | CHF | 74,000 | HSBC Bank | 17/9/2025 | (1,039) |
| USD | 1,227,777 | EUR | 1,045,000 | Deutsche Bank | 17/9/2025 | 7,035 |
| USD | 672,131 | GBP | 504,000 | UBS | 2/9/2025 | (6,731) |
| USD | 71,590,599 | GBP | 53,583,079 | JP Morgan | 2/9/2025 | (583,128) |
| USD | 1,753,726 | EUR | 1,524,000 | HSBC Bank | 2/9/2025 | (24,857) |
| USD | 17,457,737 | EUR | 15,171,000 | BNP Paribas | 2/9/2025 | (247,569) |
| USD | 328,534,477 | EUR | 285,748,000 | Barclays | 2/9/2025 | (4,947,539) |
| USD | 128,396 | EUR | 112,000 | Citibank | 2/9/2025 | (2,313) |
| USD | 4,821,020 | EUR | 4,160,980 | Bank of America | 2/9/2025 | (35,049) |
| USD | 6,509,486 | EUR | 5,651,064 | JP Morgan | 2/9/2025 | (85,585) |
| USD | 175,158 | EUR | 153,000 | Citibank | 17/9/2025 | (3,573) |
| USD | 445,080 | GBP | 329,756 | Bank of America | 2/9/2025 | 915 |
| USD | 623,678 | EUR | 533,000 | Deutsche Bank | 2/9/2025 | 1,642 |
| USD | 69,636,578 | GBP | 51,521,000 | Goldman Sachs | 2/10/2025 | 220,532 |
| USD | 18,362,642 | EUR | 15,704,000 | Deutsche Bank | 2/10/2025 | (18) |
| USD | 343,535,072 | EUR | 293,872,000 | HSBC Bank | 2/10/2025 | (88,939) |
| Net unrealised depreciation | | | | | | (5,912,282) |
| AUD Hedged Share Class | | | | | | |
| AUD | 34,872,628 | USD | 22,769,721 | BNY Mellon | 12/9/2025 | 30,533 |
| USD | 256,475 | AUD | 394,493 | BNY Mellon | 12/9/2025 | (1,452) |
| Net unrealised appreciation | | | | | | 29,081 |
| CAD Hedged Share Class | | | | | | |
| CAD | 9,314 | USD | 6,795 | BNY Mellon | 12/9/2025 | (23) |
| Net unrealised depreciation | | | | | | (23) |
| CHF Hedged Share Class | | | | | | |
| CHF | 4,544 | USD | 5,647 | BNY Mellon | 12/9/2025 | 33 |
| Net unrealised appreciation | | | | | | 33 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|---------------|----------|-------------|--------------|---------------|---|
| CNH Hedged Share Class | | | | | | |
| CNY | 63,198,590 | USD | 8,813,672 | BNY Mellon | 12/9/2025 | 65,023 |
| Net unrealised appreciation | | | | | | 65,023 |
| EUR Hedged Share Class | | | | | | |
| EUR | 446,403,998 | USD | 520,495,438 | BNY Mellon | 12/9/2025 | 814,106 |
| USD | 13,422,118 | EUR | 11,461,203 | BNY Mellon | 12/9/2025 | 37,714 |
| Net unrealised appreciation | | | | | | 851,820 |
| GBP Hedged Share Class | | | | | | |
| GBP | 18,852,772 | USD | 25,352,465 | BNY Mellon | 12/9/2025 | 43,691 |
| USD | 62,763 | GBP | 46,638 | BNY Mellon | 12/9/2025 | (62) |
| Net unrealised appreciation | | | | | | 43,629 |
| HKD Hedged Share Class | | | | | | |
| HKD | 56,584,414 | USD | 7,231,031 | BNY Mellon | 12/9/2025 | 30,924 |
| USD | 104,739 | HKD | 818,530 | BNY Mellon | 12/9/2025 | (309) |
| Net unrealised appreciation | | | | | | 30,615 |
| JPY Hedged Share Class | | | | | | |
| JPY | 2,652,010,188 | USD | 18,005,317 | BNY Mellon | 12/9/2025 | 44,468 |
| USD | 30,487 | JPY | 4,500,801 | BNY Mellon | 12/9/2025 | (145) |
| Net unrealised appreciation | | | | | | 44,323 |
| NZD Hedged Share Class | | | | | | |
| NZD | 8,660 | USD | 5,166 | BNY Mellon | 12/9/2025 | (61) |
| Net unrealised depreciation | | | | | | (61) |
| PLN Hedged Share Class | | | | | | |
| PLN | 12,270,321 | USD | 3,357,057 | BNY Mellon | 12/9/2025 | (989) |
| USD | 1 | PLN | 3 | BNY Mellon | 12/9/2025 | - |
| Net unrealised depreciation | | | | | | (989) |
| SEK Hedged Share Class | | | | | | |
| SEK | 34,097,520 | USD | 3,557,654 | BNY Mellon | 12/9/2025 | 36,734 |
| USD | 12,318 | SEK | 117,959 | BNY Mellon | 12/9/2025 | (116) |
| Net unrealised appreciation | | | | | | 36,618 |
| SGD Hedged Share Class | | | | | | |
| SGD | 9,177,400 | USD | 7,159,180 | BNY Mellon | 12/9/2025 | (11,157) |
| USD | 60,984 | SGD | 78,128 | BNY Mellon | 12/9/2025 | 132 |
| Net unrealised depreciation | | | | | | (11,025) |
| ZAR Hedged Share Class | | | | | | |
| USD | 76,323 | ZAR | 1,351,815 | BNY Mellon | 12/9/2025 | (65) |
| ZAR | 194,777,592 | USD | 10,969,688 | BNY Mellon | 12/9/2025 | 36,698 |
| Net unrealised appreciation | | | | | | 36,633 |
| Total net unrealised depreciation (USD underlying exposure - USD 1,528,280,251) | | | | | | (4,786,605) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| CDS | EUR (893,000) | Fund provides default protection on Forvia SE; and receives Fixed 5% | Barclays | 20/6/2029 | (15,031) | 108,384 |
| CDS | EUR (868,735) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Bank of America | 20/12/2027 | 279,520 | 63,258 |
| CDS | EUR (300,000) | Fund provides default protection on Adler Real Estate Gmbh; and receives Fixed 5% | Goldman Sachs | 20/6/2026 | 15,408 | 5,579 |
| CDS | EUR (775,447) | Fund provides default protection on Elevator Holdcogmbh; and receives Fixed 5% | Goldman Sachs | 20/12/2026 | 16,180 | 49,375 |
| CDS | EUR (690,000) | Fund provides default protection on Forvia SE; and receives Fixed 5% | Goldman Sachs | 20/6/2029 | 3,504 | 83,745 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|-----------------------|--|-----------------|-----------------|---|------------------|
| CDS | EUR (925,000) | Fund provides default protection on ITRAXX.XO.42.V3 20-35%; and receives Fixed 5% | Goldman Sachs | 20/12/2029 | (743) | 144,492 |
| CDS | EUR (366,000) | Fund provides default protection on Virgin Media Finance; and receives Fixed 5% | Goldman Sachs | 20/6/2030 | 2,279 | 30,486 |
| CDS | EUR (500,000) | Fund provides default protection on Forvia Se; and receives Fixed 5% | JP Morgan | 20/6/2030 | 27,130 | 49,243 |
| CDS | EUR (440,000) | Fund provides default protection on Virgin Media Finance; and receives Fixed 5% | JP Morgan | 20/12/2025 | (51,154) | 6,592 |
| CDS | EUR (500,000) | Fund provides default protection on Forvia SE; and receives Fixed 5% | JP Morgan | 20/12/2029 | 19,648 | 54,730 |
| CDS | EUR (862,080) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Morgan Stanley | 20/12/2027 | 63,291 | 62,774 |
| CDS | USD (17,500,000) | Fund provides default protection on CDX.NA.HY.44; and receives Fixed 5% | Bank of America | 20/6/2030 | 345,279 | 1,276,145 |
| TRS | USD 23,365,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | BNP Paribas | 20/3/2026 | 782,516 | 616,458 |
| TRS | USD 26,287,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | BNP Paribas | 20/3/2026 | 844,531 | 636,692 |
| TRS | USD 14,159,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | Morgan Stanley | 20/9/2025 | 793,652 | 782,044 |
| TRS | USD 7,079,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | Morgan Stanley | 20/9/2025 | 388,589 | 382,690 |
| TRS | USD 7,079,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | Morgan Stanley | 20/9/2025 | 370,207 | 364,072 |
| TRS | USD 16,683,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | Morgan Stanley | 20/9/2025 | 917,166 | 901,881 |
| Total (USD underlying exposure - USD 124,932,180) | | | | | 4,801,972 | 5,618,640 |

CDS: Credit Default Swaps

TRS: Total Return Swaps

Global Inflation Linked Bond Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--|--------------------|-----------------|----------------------|---|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | EUR 515,000 | French Republic Government Bond OAT 0.1% 1/3/2032 | 641,122 | 0.37 |
| FUNDS | | | | EUR 730,000 | French Republic Government Bond OAT 0.1% 1/3/2036 | 829,361 | 0.47 |
| Ireland | | | | EUR 835,000 | French Republic Government Bond OAT 0.1% 25/7/2036 | 1,042,171 | 0.60 |
| 125,109 | BlackRock ICS US Dollar Liquidity Fund [†] | 125,109 | 0.07 | EUR 485,000 | French Republic Government Bond OAT 0.1% 25/7/2038 [†] | 548,613 | 0.31 |
| Total Funds | | 125,109 | 0.07 | EUR 300,000 | French Republic Government Bond OAT 0.55% 1/3/2039 | 313,327 | 0.18 |
| BONDS | | | | EUR 720,000 | French Republic Government Bond OAT 0.6% 25/7/2034 | 868,169 | 0.50 |
| Australia | | | | EUR 1,020,000 | French Republic Government Bond OAT 0.7% 25/7/2030 | 1,517,222 | 0.87 |
| AUD 320,000 | Australia Government Bond 0.25% 21/11/2032 [†] | 223,886 | 0.13 | EUR 460,000 | French Republic Government Bond OAT 0.95% 25/7/2043 | 472,958 | 0.27 |
| AUD 355,000 | Australia Government Bond 0.75% 21/11/2027 | 294,027 | 0.17 | EUR 955,000 | French Republic Government Bond OAT 1.8% 25/7/2040 [†] | 1,619,838 | 0.93 |
| AUD 395,000 | Australia Government Bond 1.25% 21/8/2040 | 289,628 | 0.17 | EUR 1,465,000 | French Republic Government Bond OAT 1.85% 25/7/2027 | 2,407,385 | 1.38 |
| AUD 360,000 | Australia Government Bond 2% 21/8/2035 | 321,108 | 0.18 | EUR 830,000 | French Republic Government Bond OAT 3.15% 25/7/2032 | 1,737,863 | 0.99 |
| AUD 535,000 | Australia Government Bond 2.5% 20/9/2030 | 544,323 | 0.31 | EUR 673,000 | French Republic Government Bond OAT 3.4% 25/7/2029 | 1,294,707 | 0.74 |
| | | 1,672,972 | 0.96 | | | 17,848,760 | 10.22 |
| Belgium | | | | Germany | | | |
| EUR 348,280 | Kingdom of Belgium Government Bond 3.3% 22/6/2054 | 344,061 | 0.20 | EUR 407,000 | Bundesrepublik Deutschland Bundesanleihe 2.5% 15/8/2054 | 404,154 | 0.23 |
| Canada | | | | EUR 123,000 | Bundesrepublik Deutschland Bundesanleihe 2.9% 15/8/2056 | 131,860 | 0.07 |
| CAD 475,000 | Canadian Government Real Return Bond 1.5% 1/12/2044 | 470,466 | 0.27 | EUR 640,000 | Deutsche Bundesrepublik Inflation Linked Bond 0.1% 15/4/2033 [†] | 873,608 | 0.50 |
| CAD 400,000 | Canadian Government Real Return Bond 2% 1/12/2041 | 448,819 | 0.26 | EUR 1,365,000 | Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030 [†] | 2,056,631 | 1.18 |
| CAD 367,000 | Canadian Government Real Return Bond 3% 1/12/2036 | 494,731 | 0.28 | | | 3,466,253 | 1.98 |
| CAD 322,000 | Canadian Government Real Return Bond 4% 1/12/2031 | 494,743 | 0.28 | International | | | |
| CAD 325,000 | Canadian Government Real Return Bond 4.25% 1/12/2026 | 462,127 | 0.27 | EUR 170,000 | European Union 2.5% 4/10/2052 | 148,495 | 0.08 |
| | | 2,370,886 | 1.36 | EUR 1,344,124 | European Union 3% 4/3/2053 | 1,297,826 | 0.74 |
| Cayman Islands | | | | | | 1,446,321 | 0.82 |
| USD 185,850 | AREIT 2024-CRE9 6.05% 17/5/2041 | 186,249 | 0.11 | Ireland | | | |
| USD 120,000 | MF1 2024-FL15 6.048% 18/8/2041 | 120,367 | 0.07 | EUR 149,000 | Lagarino European Loan Conduit No 40 DAC 5.524% 22/6/2037 | 175,449 | 0.10 |
| | | 306,616 | 0.18 | EUR 160,967 | Last Mile Securities PE 2021 DAC 4.384% 17/8/2031 | 188,454 | 0.11 |
| Colombia | | | | GBP 128,122 | Taurus 2025-2 UK DAC 5.987% 18/2/2035 | 173,254 | 0.10 |
| USD 201,000 | Colombia Government International Bond 8% 14/11/2035 | 212,055 | 0.12 | GBP 128,620 | Taurus 2025-2 UK DAC 7.187% 18/2/2035 | 174,872 | 0.10 |
| Denmark | | | | | | 712,029 | 0.41 |
| DKK 2,935,000 | Denmark I/L Government Bond 0.1% 15/11/2030 [†] | 529,475 | 0.30 | Israel | | | |
| France | | | | USD 204,000 | Israel Government International Bond 5.75% 12/3/2054 [†] | 189,576 | 0.11 |
| EUR 1,070,000 | French Republic Government Bond OAT 0.1% 1/3/2028 [†] | 1,472,748 | 0.84 | Italy | | | |
| EUR 1,400,000 | French Republic Government Bond OAT 0.1% 1/3/2029 [†] | 1,967,895 | 1.13 | EUR 1,230,000 | Italy Buoni Poliennali Del Tesoro 0.1% 15/5/2033 | 1,537,045 | 0.88 |
| EUR 825,000 | French Republic Government Bond OAT 0.1% 25/7/2031 | 1,115,381 | 0.64 | EUR 1,017,000 | Italy Buoni Poliennali Del Tesoro 0.4% 15/5/2030 [†] | 1,430,881 | 0.82 |

[†]Investment in connected party fund, see further information in Note 10.
[†]All or a portion of this security represents a security on loan.

Global Inflation Linked Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| EUR 290,000 | Italy Buoni Poliennali Del Tesoro 1.1% 15/8/2031 | 337,841 | 0.19 | | New Zealand | | |
| EUR 955,000 | Italy Buoni Poliennali Del Tesoro 1.25% 15/9/2032 | 1,424,722 | 0.82 | NZD 410,000 | New Zealand Government Inflation Linked Bond 2.5% 20/9/2035 | 321,209 | 0.18 |
| EUR 1,040,000 | Italy Buoni Poliennali Del Tesoro 1.3% 15/5/2028 | 1,573,878 | 0.90 | NZD 311,000 | New Zealand Government Inflation Linked Bond 2.5% 20/9/2040 | 228,520 | 0.13 |
| EUR 1,105,000 | Italy Buoni Poliennali Del Tesoro 1.5% 15/5/2029 | 1,397,117 | 0.80 | NZD 320,000 | New Zealand Government Inflation Linked Bond 3% 20/9/2030 | 270,500 | 0.16 |
| EUR 730,000 | Italy Buoni Poliennali Del Tesoro 1.8% 15/5/2036 | 872,006 | 0.50 | | | 820,229 | 0.47 |
| EUR 770,000 | Italy Buoni Poliennali Del Tesoro 2.35% 15/9/2035 | 1,470,700 | 0.84 | | Peru | | |
| EUR 510,000 | Italy Buoni Poliennali Del Tesoro 2.4% 15/5/2039 | 645,082 | 0.37 | PEN 427,000 | Peruvian Government International Bond 6.85% 12/8/2035 | 125,653 | 0.07 |
| EUR 965,000 | Italy Buoni Poliennali Del Tesoro 2.55% 15/9/2041* | 1,649,571 | 0.94 | PEN 344,000 | Peruvian Government International Bond 7.6% 12/8/2039 | 104,105 | 0.06 |
| EUR 665,000 | Italy Buoni Poliennali Del Tesoro 3.1% 15/9/2026 | 1,083,731 | 0.62 | | | 229,758 | 0.13 |
| | | 13,422,574 | 7.68 | | South Africa | | |
| | Japan | | | ZAR 2,519,000 | Republic of South Africa Government Bond 8.5% 31/1/2037 | 126,910 | 0.07 |
| JPY 67,600,000 | Japan Government Thirty Year Bond 2.3% 20/12/2054 | 388,665 | 0.22 | ZAR 2,729,000 | Republic of South Africa Government Bond 10% 31/3/2033 | 162,788 | 0.10 |
| JPY 43,850,000 | Japan Government Thirty Year Bond 2.4% 20/3/2055 | 257,918 | 0.15 | | | 289,698 | 0.17 |
| JPY 40,000,000 | Japanese Government CPI Linked Bond 0.005% 10/3/2031 | 320,871 | 0.18 | | Spain | | |
| JPY 53,500,000 | Japanese Government CPI Linked Bond 0.005% 10/3/2032 | 418,874 | 0.24 | EUR 1,080,000 | Spain Government Inflation Linked Bond 0.65% 30/11/2027 | 1,614,832 | 0.92 |
| JPY 54,100,000 | Japanese Government CPI Linked Bond 0.005% 10/3/2033 | 403,651 | 0.23 | EUR 1,266,000 | Spain Government Inflation Linked Bond 0.7% 30/11/2033 | 1,776,394 | 1.02 |
| JPY 55,700,000 | Japanese Government CPI Linked Bond 0.005% 10/3/2034 | 399,719 | 0.23 | EUR 1,195,000 | Spain Government Inflation Linked Bond 1% 30/11/2030 | 1,794,576 | 1.03 |
| JPY 17,800,000 | Japanese Government CPI Linked Bond 0.005% 10/3/2035 | 123,168 | 0.07 | EUR 355,000 | Spain Government Inflation Linked Bond 1.15% 30/11/2036 | 409,824 | 0.24 |
| JPY 83,200,000 | Japanese Government CPI Linked Bond 0.1% 10/3/2027 | 663,785 | 0.38 | EUR 405,000 | Spain Government Inflation Linked Bond 2.05% 30/11/2039 | 478,400 | 0.27 |
| JPY 73,900,000 | Japanese Government CPI Linked Bond 0.1% 10/3/2028 | 582,416 | 0.33 | | | 6,074,026 | 3.48 |
| JPY 85,300,000 | Japanese Government CPI Linked Bond 0.1% 10/3/2029 | 671,092 | 0.39 | | Sweden | | |
| JPY 32,000,000 | Japanese Government CPI Linked Bond 0.2% 10/3/2030 | 259,263 | 0.15 | SEK 2,170,000 | Sweden Inflation Linked Bond 0.125% 1/12/2027 | 295,830 | 0.17 |
| | | 4,489,422 | 2.57 | SEK 1,235,000 | Sweden Inflation Linked Bond 0.125% 1/6/2030 | 158,450 | 0.09 |
| | Luxembourg | | | SEK 2,595,000 | Sweden Inflation Linked Bond 0.125% 1/6/2032 | 357,628 | 0.20 |
| EUR 152,000 | Vantage Data Centers Germany Borrower Lux Sarl 4.292% 28/6/2050 | 178,093 | 0.10 | SEK 330,000 | Sweden Inflation Linked Bond 0.125% 1/6/2039 | 37,830 | 0.02 |
| | Mexico | | | SEK 1,465,000 | Sweden Inflation Linked Bond 3.5% 1/12/2028 | 275,099 | 0.16 |
| USD 735,000 | Mexico Government International Bond 3.5% 12/2/2034 | 629,527 | 0.36 | | | 1,124,837 | 0.64 |
| USD 193,000 | Mexico Government International Bond 6.35% 9/2/2035 | 200,238 | 0.11 | | United Kingdom | | |
| USD 223,000 | Mexico Government International Bond 6.875% 13/5/2037 | 235,265 | 0.14 | GBP 100,000 | Jupiter Mortgage NO 1 7.053% 20/7/2055 | 137,240 | 0.08 |
| USD 200,000 | Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026 | 198,750 | 0.11 | GBP 124,294 | Sage AR Funding 7.887% 17/5/2037 | 167,590 | 0.09 |
| | | 1,263,780 | 0.72 | GBP 440,415 | United Kingdom Gilt 4.375% 7/3/2030 | 599,944 | 0.34 |
| | | | | GBP 428,411 | United Kingdom Gilt 4.375% 31/7/2054 | 477,441 | 0.27 |

* All or a portion of this security represents a security on loan.

Global Inflation Linked Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| GBP 1,085,000 | United Kingdom Inflation-Linked Gilt 0.125% 10/8/2028 | 2,090,040 | 1.20 | USD 148,300 | MFA 2025-NQM3 Trust 5.261% 25/8/2070 | 148,653 | 0.09 |
| GBP 890,000 | United Kingdom Inflation-Linked Gilt 0.125% 22/3/2029 | 1,997,620 | 1.14 | USD 270,000 | Morgan Stanley Capital I Trust 2018-H3 4.429% 15/7/2051 | 266,804 | 0.15 |
| GBP 825,000 | United Kingdom Inflation-Linked Gilt 0.125% 10/8/2031 | 1,459,184 | 0.83 | USD 171,212 | PRPM 2025-NQM2 Trust 5.688% 25/4/2070 | 172,672 | 0.10 |
| GBP 890,000 | United Kingdom Inflation-Linked Gilt 0.125% 22/11/2036 | 1,557,171 | 0.89 | USD 122,322 | PRPM 2025-NQM3 Trust 5.606% 25/5/2070 | 123,674 | 0.07 |
| GBP 895,000 | United Kingdom Inflation-Linked Gilt 0.125% 22/3/2039 | 1,267,357 | 0.73 | USD 132,363 | Santander Mortgage Asset Receivable Trust 2025-NQM2 5.732% 25/2/2065 | 133,746 | 0.08 |
| GBP 730,000 | United Kingdom Inflation-Linked Gilt 0.125% 10/8/2041 | 1,027,720 | 0.59 | USD 2,045,000 | United States Treasury Inflation Indexed Bonds 0.125% 15/10/2026* | 2,400,027 | 1.37 |
| GBP 965,000 | United Kingdom Inflation-Linked Gilt 0.125% 22/3/2044 | 1,438,717 | 0.82 | USD 60,000 | United States Treasury Inflation Indexed Bonds 0.125% 15/4/2027 | 67,630 | 0.04 |
| GBP 870,000 | United Kingdom Inflation-Linked Gilt 0.625% 22/3/2040 | 1,776,657 | 1.02 | USD 1,830,000 | United States Treasury Inflation Indexed Bonds 0.125% 15/1/2030 | 2,200,478 | 1.26 |
| GBP 755,000 | United Kingdom Inflation-Linked Gilt 0.625% 22/11/2042 | 1,486,966 | 0.85 | USD 2,730,000 | United States Treasury Inflation Indexed Bonds 0.125% 15/7/2030 | 3,281,100 | 1.88 |
| GBP 820,000 | United Kingdom Inflation-Linked Gilt 0.625% 22/3/2045 | 884,104 | 0.51 | USD 2,600,000 | United States Treasury Inflation Indexed Bonds 0.125% 15/1/2031* | 3,038,554 | 1.74 |
| GBP 1,100,000 | United Kingdom Inflation-Linked Gilt 0.75% 22/11/2033 | 1,533,882 | 0.88 | USD 2,860,000 | United States Treasury Inflation Indexed Bonds 0.125% 15/7/2031* | 3,227,084 | 1.85 |
| GBP 862,481 | United Kingdom Inflation-Linked Gilt 0.75% 22/3/2034* | 1,906,177 | 1.09 | USD 3,135,000 | United States Treasury Inflation Indexed Bonds 0.125% 15/1/2032 | 3,369,330 | 1.93 |
| GBP 500,000 | United Kingdom Inflation-Linked Gilt 1.125% 22/9/2035 | 662,703 | 0.38 | USD 2,455,000 | United States Treasury Inflation Indexed Bonds 0.25% 15/7/2029* | 3,016,767 | 1.73 |
| GBP 794,456 | United Kingdom Inflation-Linked Gilt 1.125% 22/11/2037 | 1,970,228 | 1.13 | USD 905,000 | United States Treasury Inflation Indexed Bonds 0.5% 15/1/2028 | 1,172,718 | 0.67 |
| GBP 885,000 | United Kingdom Inflation-Linked Gilt 1.25% 22/11/2027 | 2,526,194 | 1.45 | USD 2,980,000 | United States Treasury Inflation Indexed Bonds 0.625% 15/7/2032* | 3,141,157 | 1.80 |
| GBP 895,000 | United Kingdom Inflation-Linked Gilt 1.25% 22/11/2032 | 2,256,448 | 1.29 | USD 1,405,000 | United States Treasury Inflation Indexed Bonds 0.625% 15/2/2043 | 1,468,913 | 0.84 |
| GBP 330,000 | United Kingdom Inflation-Linked Gilt 1.75% 22/9/2038 | 439,940 | 0.25 | USD 1,455,000 | United States Treasury Inflation Indexed Bonds 0.75% 15/7/2028* | 1,868,512 | 1.07 |
| GBP 553,109 | United Kingdom Inflation-Linked Gilt 2% 26/1/2035 | 1,773,583 | 1.01 | USD 1,415,000 | United States Treasury Inflation Indexed Bonds 0.75% 15/2/2042* | 1,576,061 | 0.90 |
| GBP 283,616 | United Kingdom Inflation-Linked Gilt 4.125% 22/7/2030 | 1,304,048 | 0.75 | USD 1,920,000 | United States Treasury Inflation Indexed Bonds 0.75% 15/2/2045 | 1,912,614 | 1.09 |
| | | 30,740,954 | 17.59 | USD 2,211,900 | United States Treasury Inflation Indexed Bonds 0.875% 15/1/2029 | 2,817,631 | 1.61 |
| | United States | | | USD 3,095,000 | United States Treasury Inflation Indexed Bonds 1.125% 15/1/2033 | 3,255,698 | 1.86 |
| USD 120,000 | Acrec 2025 FI 3 LLC 5.67% 18/8/2042 | 119,624 | 0.07 | USD 90,000 | United States Treasury Inflation Indexed Bonds 1.25% 15/4/2028 | 97,536 | 0.06 |
| USD 250,000 | BDS 2025-FL14 LLC 5.635% 21/10/2042 | 250,523 | 0.14 | USD 2,845,000 | United States Treasury Inflation Indexed Bonds 1.375% 15/7/2033 | 2,980,750 | 1.71 |
| USD 1,146,580 | Freddie Mac REMICS 5.748% 25/3/2055 | 1,156,718 | 0.66 | USD 905,000 | United States Treasury Inflation Indexed Bonds 1.375% 15/2/2044* | 1,049,869 | 0.60 |
| USD 240,000 | FS Rialto 2024-FL9 Issuer LLC 5.984% 19/10/2039 | 241,689 | 0.14 | USD 1,265,000 | United States Treasury Inflation Indexed Bonds 1.625% 15/10/2027 | 1,404,110 | 0.80 |
| USD 155,000 | FS Rialto 2025-FL10 Issuer LLC 5.738% 19/8/2042 | 154,747 | 0.09 | USD 1,741,000 | United States Treasury Inflation Indexed Bonds 1.625% 15/10/2029 | 1,830,383 | 1.05 |
| USD 200,000 | Hilton USA Trust 2016-HHV 3.719% 5/11/2038 | 197,369 | 0.11 | | | | |
| USD 240,000 | IP 2025-IP Mortgage Trust 5.425% 10/6/2042 | 244,971 | 0.14 | | | | |
| USD 240,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2016-NINE 2.949% 6/9/2038 | 235,381 | 0.13 | | | | |
| USD 100,000 | MF1 2025-FL19 LLC 5.848% 18/5/2042 | 100,081 | 0.06 | | | | |

*All or a portion of this security represents a security on loan.

Global Inflation Linked Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 4,843,000 | United States Treasury Inflation Indexed Bonds 1.625% 15/4/2030 | 5,010,984 | 2.87 | | United States Treasury Inflation Indexed Bonds 2.375% 15/10/2028* | 2,845,156 | 1.63 |
| USD 955,000 | United States Treasury Inflation Indexed Bonds 1.75% 15/1/2028 | 1,499,886 | 0.86 | USD 2,580,000 | | | |
| USD 3,230,000 | United States Treasury Inflation Indexed Bonds 1.75% 15/1/2034 | 3,408,451 | 1.95 | USD 876,500 | United States Treasury Inflation Indexed Bonds 2.5% 15/1/2029 | 1,383,649 | 0.79 |
| USD 3,125,000 | United States Treasury Inflation Indexed Bonds 1.875% 15/7/2034 | 3,257,368 | 1.86 | USD 305,000 | United States Treasury Inflation Indexed Bonds 3.375% 15/4/2032 | 624,691 | 0.36 |
| USD 1,320,000 | United States Treasury Inflation Indexed Bonds 1.875% 15/7/2035 | 1,334,548 | 0.76 | USD 1,047,100 | United States Treasury Inflation Indexed Bonds 3.625% 15/4/2028 | 2,233,431 | 1.28 |
| USD 2,690,000 | United States Treasury Inflation Indexed Bonds 2.125% 15/4/2029 | 2,913,147 | 1.67 | USD 1,170,000 | United States Treasury Inflation Indexed Bonds 3.875% 15/4/2029 | 2,527,448 | 1.45 |
| USD 4,255,000 | United States Treasury Inflation Indexed Bonds 2.125% 15/1/2035 | 4,471,941 | 2.56 | | | 85,455,966 | 48.91 |
| USD 920,000 | United States Treasury Inflation Indexed Bonds 2.125% 15/2/2040 | 1,370,073 | 0.78 | | Total Bonds | 173,188,341 | 99.12 |
| USD 1,435,000 | United States Treasury Inflation Indexed Bonds 2.125% 15/2/2041* | 2,081,356 | 1.19 | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | 173,313,450 | 99.19 |
| USD 1,085,000 | United States Treasury Inflation Indexed Bonds 2.375% 15/1/2027 | 1,770,263 | 1.01 | | Total Portfolio | 173,313,450 | 99.20 |
| | | | | | Other Net Assets | 1,402,128 | 0.80 |
| | | | | | Total Net Assets (USD) | 174,715,578 | 100.00 |

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|------------|----------|-------------|-------------------------|---------------|---|
| BRL | 2,978,650 | USD | 527,867 | Citibank | 17/9/2025 | 19,817 |
| BRL | 939,933 | USD | 168,800 | Barclays | 17/9/2025 | 4,026 |
| CAD | 15,610 | USD | 11,308 | Morgan Stanley | 2/9/2025 | 36 |
| CNH | 6,270,611 | USD | 877,000 | Barclays | 17/9/2025 | 4,375 |
| EUR | 735,036 | USD | 854,627 | Standard Chartered Bank | 2/9/2025 | 3,197 |
| EUR | 375,288 | USD | 436,983 | Morgan Stanley | 2/9/2025 | 997 |
| EUR | 371,100 | USD | 432,896 | Citibank | 17/9/2025 | 614 |
| GBP | 41,259 | USD | 54,616 | Barclays | 2/9/2025 | 958 |
| GBP | 155,544 | USD | 209,640 | Morgan Stanley | 2/9/2025 | (130) |
| JPY | 64,065,330 | USD | 436,600 | Citibank | 17/9/2025 | (324) |
| MXN | 3,364,104 | USD | 176,000 | JP Morgan | 17/9/2025 | 4,054 |
| MXN | 3,351,568 | USD | 176,000 | Goldman Sachs | 17/9/2025 | 3,383 |
| USD | 29,342 | GBP | 22,000 | UBS | 2/9/2025 | (291) |
| USD | 523,343 | DKK | 3,380,000 | Citibank | 2/9/2025 | (5,155) |
| USD | 1,104,313 | SEK | 10,652,000 | State Street | 2/9/2025 | (17,860) |
| USD | 812,061 | NZD | 1,364,000 | Barclays | 2/9/2025 | 8,405 |
| USD | 30,654,885 | GBP | 22,934,000 | BNP Paribas | 2/9/2025 | (236,067) |
| USD | 4,389,961 | JPY | 650,158,000 | RBS | 2/9/2025 | (30,177) |
| USD | 2,376,200 | CAD | 3,276,000 | Barclays | 2/9/2025 | (4,554) |
| USD | 43,550,164 | EUR | 37,845,000 | BNP Paribas | 2/9/2025 | (616,818) |
| USD | 1,644,119 | AUD | 2,546,000 | Barclays | 2/9/2025 | (20,202) |
| USD | 36,562 | JPY | 5,465,000 | ANZ | 2/9/2025 | (593) |
| USD | 39,574 | JPY | 5,936,492 | Morgan Stanley | 2/9/2025 | (786) |
| USD | 846,189 | EUR | 739,000 | State Street | 2/9/2025 | (16,261) |
| USD | 616,024 | GBP | 466,000 | Barclays | 2/9/2025 | (11,655) |
| USD | 13,174 | GBP | 10,000 | Deutsche Bank | 2/9/2025 | (296) |
| USD | 72,419 | GBP | 55,000 | JP Morgan | 2/9/2025 | (1,663) |
| USD | 144,610 | EUR | 125,000 | Standard Chartered Bank | 2/9/2025 | (1,271) |
| USD | 166,389 | GBP | 124,000 | RBS | 2/9/2025 | (633) |
| USD | 231,000 | PEN | 818,664 | Citibank | 17/9/2025 | (199) |
| USD | 158,149 | EUR | 135,819 | Deutsche Bank | 2/9/2025 | (358) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Inflation Linked Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|------------|----------|-------------|-----------------|---------------|---|
| USD | 293,337 | ZAR | 5,229,000 | UBS | 17/9/2025 | (2,042) |
| USD | 44,192,192 | EUR | 37,789,685 | Deutsche Bank | 2/10/2025 | 4,780 |
| USD | 801,657 | NZD | 1,364,000 | Bank of America | 2/10/2025 | (2,869) |
| USD | 4,496,976 | JPY | 658,539,000 | UBS | 2/10/2025 | 4,966 |
| USD | 1,124,896 | SEK | 10,652,000 | RBS | 2/10/2025 | 579 |
| USD | 1,658,671 | AUD | 2,540,000 | State Street | 2/10/2025 | (2,603) |
| USD | 529,501 | DKK | 3,380,000 | JP Morgan | 2/10/2025 | (174) |
| USD | 2,371,705 | CAD | 3,259,000 | Deutsche Bank | 2/10/2025 | (74) |
| USD | 31,610,808 | GBP | 23,382,000 | Deutsche Bank | 2/10/2025 | 107,422 |
| Net unrealised depreciation | | | | | | (805,446) |
| EUR Hedged Share Class | | | | | | |
| EUR | 91,904,317 | USD | 107,160,558 | BNY Mellon | 12/9/2025 | 165,093 |
| USD | 1,397,861 | EUR | 1,196,650 | BNY Mellon | 12/9/2025 | 412 |
| Net unrealised appreciation | | | | | | 165,505 |
| Total net unrealised depreciation (USD underlying exposure - USD 288,268,203) | | | | | | (639,941) |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| 6 | USD | 30 Day Federal Funds | August 2025 | 2,391,941 | (1,334) |
| (2) | EUR | Euro BUXL | September 2025 | 266,087 | 12,978 |
| 4 | EUR | Euro-BTP | September 2025 | 561,164 | - |
| (23) | USD | US Long Bond (CBT) | December 2025 | 2,628,469 | (4,927) |
| (43) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 4,834,813 | (35,609) |
| (119) | USD | US Ultra 10 Year Note | December 2025 | 13,608,766 | (105,311) |
| (3) | USD | US Ultra Bond (CBT) | December 2025 | 349,969 | (569) |
| 189 | USD | US Treasury 2 Year Note (CBT) | December 2025 | 39,405,023 | 54,915 |
| 5 | USD | US Treasury 5 Year Note (CBT) | December 2025 | 546,992 | - |
| 7 | USD | 3 Month SOFR | September 2026 | 1,692,950 | 2,786 |
| 10 | CAD | 3 Month CORRA | March 2027 | 1,770,758 | 636 |
| Total | | | | 68,056,932 | (76,435) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------|-----------------|---|------------------|
| CDS | USD (4,394,333) | Fund provides default protection on CDX.NA.HY.44; and receives Fixed 5% | Bank of America | 20/6/2030 | 64,811 | 320,446 |
| IFS | USD 2,830,000 | Fund receives default protection US CPIU + 0bps; and pays Fixed 2.589% | Bank of America | 29/1/2027 | 19,947 | 19,921 |
| IFS | USD 1,250,000 | Fund receives default protection US CPIU + 0bps; and pays Fixed 2.7817% | Bank of America | 8/4/2027 | (135) | (135) |
| IFS | USD 1,175,000 | Fund receives default protection US CPIU + 0bps; and pays Fixed 2.915% | Bank of America | 12/5/2027 | (1,855) | (1,855) |
| IFS | GBP 855,000 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.204% | Bank of America | 15/7/2027 | (5,948) | (6,047) |
| IFS | GBP 860,000 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.23% | Bank of America | 15/7/2027 | (5,520) | (5,503) |
| IFS | GBP 503,250 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.284% | Bank of America | 15/7/2027 | (2,515) | (2,515) |
| IFS | GBP 513,315 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.304% | Bank of America | 15/7/2027 | (2,298) | (2,298) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Inflation Linked Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| IFS | GBP 1,005,527 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.3165% | Bank of America | 15/7/2027 | (4,176) | (4,176) |
| IFS | GBP 493,176 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.4289% | Bank of America | 15/7/2027 | (612) | (608) |
| IFS | USD 2,980,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.803% | Bank of America | 15/7/2027 | (3,198) | (3,243) |
| IFS | GBP 839,732 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.2553% | Bank of America | 15/8/2027 | (2,983) | (2,983) |
| IFS | USD 1,145,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.92409% | Bank of America | 15/10/2027 | (529) | (529) |
| IFS | USD 1,900,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6065% | Bank of America | 12/12/2027 | 31,037 | 31,037 |
| IFS | USD 266,500 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6875% | Bank of America | 15/4/2028 | 1,954 | 1,990 |
| IFS | USD 266,500 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.69125% | Bank of America | 15/4/2028 | 1,910 | 1,939 |
| IFS | USD 580,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.7345% | Bank of America | 15/4/2028 | 2,940 | 2,940 |
| IFS | USD 546,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.7895% | Bank of America | 15/4/2028 | 1,234 | 1,234 |
| IFS | USD 377,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.832% | Bank of America | 15/4/2028 | 32 | 32 |
| IFS | USD 546,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.83375% | Bank of America | 15/4/2028 | (2) | (2) |
| IFS | USD 273,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.835% | Bank of America | 15/4/2028 | (18) | (18) |
| IFS | USD 273,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.8355% | Bank of America | 15/4/2028 | (25) | (25) |
| IFS | USD 546,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.8695% | Bank of America | 15/4/2028 | (1,002) | (1,002) |
| IFS | USD 458,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.879% | Bank of America | 15/4/2028 | (1,064) | (1,064) |
| IFS | USD 2,385,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6977% | Bank of America | 12/5/2028 | 3,248 | 3,248 |
| IFS | USD 685,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.1762% | Bank of America | 7/8/2028 | 15,535 | 15,535 |
| IFS | USD 455,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.2751% | Bank of America | 28/8/2028 | 9,816 | 9,816 |
| IFS | USD 475,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.3964% | Bank of America | 9/4/2029 | 4,785 | 4,691 |
| IFS | USD 213,500 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.53125% | Bank of America | 15/4/2029 | 1,884 | 1,847 |
| IFS | USD 213,500 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.53625% | Bank of America | 15/4/2029 | 1,824 | 1,794 |
| IFS | USD 440,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.5615% | Bank of America | 15/4/2029 | 3,153 | 3,153 |
| IFS | USD 437,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.641% | Bank of America | 15/4/2029 | 1,424 | 1,424 |
| IFS | USD 291,884 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.648% | Bank of America | 15/4/2029 | 851 | 851 |
| IFS | USD 286,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6695% | Bank of America | 15/4/2029 | 531 | 531 |
| IFS | USD 218,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.684% | Bank of America | 15/4/2029 | 249 | 249 |
| IFS | USD 218,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.685% | Bank of America | 15/4/2029 | 238 | 238 |
| IFS | USD 437,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6875% | Bank of America | 15/4/2029 | 423 | 423 |
| IFS | USD 437,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.7235% | Bank of America | 15/4/2029 | (353) | (353) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Inflation Linked Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| IFS | USD 367,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.7505% | Bank of America | 15/4/2029 | (786) | (786) |
| IFS | GBP 855,000 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.342% | Bank of America | 15/7/2029 | 5,394 | 5,447 |
| IFS | GBP 860,000 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.36% | Bank of America | 15/7/2029 | 4,470 | 4,682 |
| IFS | GBP 503,250 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.409% | Bank of America | 15/7/2029 | 1,468 | 1,468 |
| IFS | GBP 513,315 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.422% | Bank of America | 15/7/2029 | 1,153 | 1,153 |
| IFS | GBP 1,005,527 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.4272% | Bank of America | 15/7/2029 | 1,989 | 1,989 |
| IFS | GBP 493,176 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.4915% | Bank of America | 15/7/2029 | (590) | (663) |
| IFS | GBP 839,732 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.3687% | Bank of America | 15/8/2029 | 2,485 | 2,485 |
| IFS | USD 649,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.538% | Bank of America | 15/10/2029 | 6,609 | 6,366 |
| IFS | USD 370,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.5392% | Bank of America | 15/10/2029 | 3,608 | 3,608 |
| IFS | USD 463,000 | Fund provides default protection USCPIU + 0bps; and receives Fixed 2.39% | Bank of America | 15/4/2030 | (4,404) | (5,029) |
| IFS | USD 411,329 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.428% | Bank of America | 15/4/2030 | 3,731 | 3,731 |
| IFS | USD 202,625 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.429% | Bank of America | 15/4/2030 | 1,828 | 1,828 |
| IFS | GBP 395,000 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.3205% | Bank of America | 15/7/2030 | 3,035 | 3,189 |
| IFS | GBP 260,000 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.3417% | Bank of America | 15/7/2030 | 1,747 | 1,747 |
| IFS | GBP 395,000 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.348% | Bank of America | 15/7/2030 | 2,534 | 2,495 |
| IFS | GBP 329,250 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.35% | Bank of America | 15/7/2030 | 2,037 | 2,037 |
| IFS | GBP 325,958 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.37% | Bank of America | 15/7/2030 | 1,600 | 1,600 |
| IFS | GBP 219,750 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.394% | Bank of America | 15/7/2030 | 741 | 741 |
| IFS | GBP 224,145 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.404% | Bank of America | 15/7/2030 | 612 | 612 |
| IFS | GBP 439,075 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.4065% | Bank of America | 15/7/2030 | 1,128 | 1,128 |
| IFS | GBP 215,351 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.457% | Bank of America | 15/7/2030 | (91) | (145) |
| IFS | USD 1,120,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.689% | Bank of America | 17/7/2030 | 423 | 423 |
| IFS | USD 367,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.702% | Bank of America | 22/7/2030 | (10) | (10) |
| IFS | GBP 337,000 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.32% | Bank of America | 15/8/2030 | 1,817 | 1,989 |
| IFS | GBP 366,679 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.3479% | Bank of America | 15/8/2030 | 1,512 | 1,512 |
| IFS | USD 300,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.7297% | Bank of America | 2/9/2030 | 306 | (12) |
| IFS | EUR 205,000 | Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 2.02% | Bank of America | 15/3/2035 | 3,259 | 2,310 |
| IFS | EUR 205,000 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 2.0575% | Bank of America | 15/3/2035 | (3,253) | (2,512) |
| IFS | GBP 395,000 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.199% | Bank of America | 15/7/2035 | (2,002) | (2,108) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Inflation Linked Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------|-----------------|---|------------------|
| IFS | GBP 395,000 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.211492% | Bank of America | 15/7/2035 | (1,327) | (1,521) |
| IFS | GBP 439,075 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.2409% | Bank of America | 15/7/2035 | (154) | (154) |
| IFS | GBP 224,145 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.24194% | Bank of America | 15/7/2035 | (51) | (51) |
| IFS | GBP 219,750 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.243967% | Bank of America | 15/7/2035 | 3 | 3 |
| IFS | GBP 215,351 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.2729% | Bank of America | 15/7/2035 | 624 | 747 |
| IFS | GBP 366,679 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.20285% | Bank of America | 15/8/2035 | (962) | (962) |
| IFS | USD 465,000 | Fund provides default protection US CPIU + 0bps; and receives Fixed 2.5945% | Bank of America | 28/8/2035 | (610) | (504) |
| IFS | EUR 100,980 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 2.233% | Bank of America | 15/8/2055 | (193) | (193) |
| IFS | EUR 76,883 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 2.236% | Bank of America | 15/8/2055 | (212) | (212) |
| IFS | EUR 76,882 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 2.2375% | Bank of America | 15/8/2055 | (245) | (245) |
| IFS | EUR 51,255 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 2.24% | Bank of America | 15/8/2055 | (200) | (200) |
| IFS | USD 290,000 | Fund receives default protection US CPIU + 0bps; and pays Fixed 2.4632% | Bank of America | 28/8/2055 | 734 | 652 |
| IRS | BRL (1,205,000) | Fund receives Fixed 11.56%; and pays Floating BRL BROIS 1 Day | Morgan Stanley | 2/1/2029 | (14,193) | (14,193) |
| IRS | BRL (500,000) | Fund receives Fixed 11.92%; and pays Floating BRL BROIS 1 Day | Citibank | 2/1/2035 | (15,362) | (15,362) |
| IRS | BRL (280,000) | Fund receives Fixed 13.065%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2035 | (2,170) | (2,170) |
| IRS | USD (132,119,939) | Fund receives Fixed 4.27%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Bank of America | 17/9/2025 | 2,346 | 2,346 |
| IRS | USD (39,745,000) | Fund receives Fixed 4.2795%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Bank of America | 17/9/2025 | 904 | 904 |
| IRS | USD (66,050,061) | Fund receives Fixed 4.2875%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Bank of America | 17/9/2025 | 1,779 | 1,779 |
| IRS | USD (67,583,000) | Fund receives Fixed 4.3075%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Bank of America | 17/9/2025 | 2,529 | 2,529 |
| IRS | USD (67,133,000) | Fund receives Fixed 4.31%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Bank of America | 17/9/2025 | 2,600 | 2,600 |
| IRS | USD (33,165,000) | Fund receives Fixed 4.324%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Bank of America | 17/9/2025 | 1,528 | 1,528 |
| IRS | USD (3,385,000) | Fund receives Fixed 3.8%; and pays Floating USD SOFR 1 Day | Bank of America | 16/5/2026 | (3,850) | (3,850) |
| IRS | USD (2,597,000) | Fund receives Fixed 3.9%; and pays Floating USD SOFR 1 Day | Bank of America | 16/5/2026 | (1,138) | (1,138) |
| IRS | USD (3,385,000) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.7917% | Bank of America | 16/5/2026 | 4,047 | 4,047 |
| IRS | USD (2,597,000) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.814% | Bank of America | 16/5/2026 | 1,567 | 2,700 |
| IRS | JPY (223,987,892) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.9975% | Bank of America | 12/3/2027 | (1,483) | (1,483) |
| IRS | JPY (507,802,950) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.01846% | Bank of America | 12/3/2027 | (4,078) | (4,078) |
| IRS | JPY (548,139,970) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.0265% | Bank of America | 12/3/2027 | (4,698) | (4,698) |
| IRS | JPY (214,846,792) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.683% | Bank of America | 21/4/2027 | 3,584 | 3,584 |
| IRS | JPY (217,358,491) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.685% | Bank of America | 21/4/2027 | 3,596 | 3,596 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Inflation Linked Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|-----------------------|---|-----------------|-----------------|---|------------------|
| IRS | JPY (171,568,302) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.698% | Bank of America | 11/5/2027 | 2,876 | 2,876 |
| IRS | BRL (280,000) | Fund receives Fixed 13.3%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2035 | (903) | (903) |
| IRS | BRL (280,000) | Fund receives Fixed 13.585%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2035 | 453 | 453 |
| IRS | BRL (560,000) | Fund receives Fixed 13.675%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2035 | 1,801 | 1,801 |
| IRS | JPY (15,472,814) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.292% | Bank of America | 13/8/2035 | 1,160 | 1,160 |
| IRS | JPY (27,892,696) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.298% | Bank of America | 13/8/2035 | 1,986 | 1,986 |
| IRS | JPY (27,725,490) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.29875% | Bank of America | 13/8/2035 | 1,960 | 1,960 |
| IRS | JPY (9,721,383) | Fund receives Fixed 2.03%; and pays Floating JPY-TONA-OIS Compound 1 Day | Bank of America | 12/8/2045 | (1,137) | (1,137) |
| IRS | JPY (15,621,117) | Fund receives Fixed 2.036%; and pays Floating JPY-TONA-OIS Compound 1 Day | Bank of America | 12/8/2045 | (1,721) | (1,721) |
| IRS | JPY (15,532,500) | Fund receives Fixed 2.03625%; and pays Floating JPY-TONA-OIS Compound 1 Day | Bank of America | 12/8/2045 | (1,707) | (1,707) |
| IRS | EUR (491,700) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.49% | Bank of America | 19/2/2054 | 48,432 | 48,432 |
| IRS | EUR (491,700) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.5055% | Bank of America | 20/2/2054 | 46,694 | 46,694 |
| IRS | EUR (503,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.513% | Bank of America | 20/2/2054 | 46,907 | 46,907 |
| IRS | EUR (386,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.543% | Bank of America | 22/4/2054 | 34,176 | 33,375 |
| IRS | EUR (86,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.4277% | Bank of America | 19/6/2054 | 9,713 | 9,713 |
| IRS | EUR (84,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.4292% | Bank of America | 20/6/2054 | 9,456 | 9,456 |
| IRS | EUR (17,000) | Fund receives Fixed 2.4428%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 24/6/2054 | (1,859) | (1,859) |
| IRS | EUR (100,000) | Fund receives Fixed 2.26%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 22/10/2054 | (14,778) | (15,266) |
| IRS | EUR (69,000) | Fund receives Fixed 2.175%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 6/11/2054 | (11,774) | (11,902) |
| IRS | EUR (60,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.0299% | Bank of America | 25/3/2055 | 6,541 | 12,458 |
| IRS | BRL (280,000) | Fund receives Fixed 13.23%; and pays Floating BRL BROIS 1 Day | Citibank | 2/1/2035 | (1,348) | (1,348) |
| IRS | BRL (280,000) | Fund receives Fixed 13.415%; and pays Floating BRL BROIS 1 Day | JP Morgan | 2/1/2035 | (460) | (460) |
| IRS | BRL (250,000) | Fund receives Fixed 13.515%; and pays Floating BRL BROIS 1 Day | JP Morgan | 2/1/2035 | (33) | (33) |
| IRS | BRL (500,000) | Fund receives Fixed 13.605%; and pays Floating BRL BROIS 1 Day | JP Morgan | 2/1/2035 | 794 | 794 |
| IRS | BRL (280,000) | Fund receives Fixed 13.525%; and pays Floating BRL BROIS 1 Day | Morgan Stanley | 2/1/2035 | 55 | 55 |
| Total (USD underlying exposure - USD 488,663,889) | | | | | 330,142 | 590,043 |

CDS: Credit Default Swaps

IFS: Inflation Rate Swaps

IRS: Interest Rate Swaps

Global Inflation Linked Bond Fund continued

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised depreciation USD | Market Value USD |
|---|--------------|-------------|-------------------------|--------------|-----------------|--------------------------------|---------------------|
| 1,311,000 | Call | OTC EUR/USD | Barclays | EUR 1.17 | 3/9/2025 | (6,957) | 2,118 |
| 1,827,000 | Put | OTC USD/JPY | Barclays | USD 150 | 20/11/2025 | (2,790) | 1,321 |
| 1,311,000 | Call | OTC EUR/USD | Citibank | EUR 1.165 | 3/9/2025 | (4,214) | 5,234 |
| 4,064,000 | Put | OTC USD/CNH | Standard Chartered Bank | USD 7 | 16/1/2026 | (1,249) | 26,886 |
| Total (USD underlying exposure - USD 1,899,219) | | | | | | (15,210) | 35,559 |

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation USD | Market Value USD |
|---|--------------|-------------|-------------------------|--------------|-----------------|--------------------------------|---------------------|
| (1,311,000) | Call | OTC EUR/USD | Deutsche Bank | EUR 1.17 | 3/9/2025 | 4,590 | (2,118) |
| (1,311,000) | Call | OTC EUR/USD | Deutsche Bank | EUR 1.165 | 3/9/2025 | 3,925 | (5,234) |
| (4,064,000) | Put | OTC USD/CNH | Standard Chartered Bank | USD 6.85 | 16/1/2026 | 1,729 | (9,377) |
| Total (USD underlying exposure - USD 1,899,219) | | | | | | 10,244 | (16,729) |

Purchased Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised depreciation USD | Market Value USD |
|---|---|--------------|-----------------|--------------------------------|---------------------|
| USD 2,547,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 16/10/2026; and pays 4.33% Fixed annually from 16/10/2026 | Citibank | 14/10/2025 | (25,281) | 10,830 |
| Total (USD underlying exposure - USD 389,705) | | | | (25,281) | 10,830 |

To Be Announced Securities Contracts as at 31 August 2025

| Holding | Description | Market Value USD | % of Net Assets |
|---|------------------------------------|---------------------|-----------------------|
| TBA | | | |
| United States | | | |
| USD 1,995,000 | Fannie Mae or Freddie Mac 5% TBA | 1,964,989 | 1.12 |
| USD 12,372,000 | Fannie Mae or Freddie Mac 5.5% TBA | 12,433,013 | 7.12 |
| USD 7,607,000 | Fannie Mae or Freddie Mac 6% TBA | 7,767,227 | 4.45 |
| Total TBA (USD underlying exposure - USD 22,165,229) | | 22,165,229 | 12.69 |

Global Listed Infrastructure Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|---|---------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| COMMON STOCKS (SHARES) | | | | | | | |
| Australia | | | | Switzerland | | | |
| 23,842 | Atlas Arteria | 82,913 | 0.21 | 1,050 | Flughafen Zurich | 320,886 | 0.80 |
| 274,618 | Transurban | 2,616,663 | 6.56 | United Kingdom | | | |
| | | 2,699,576 | 6.77 | 160,076 | Centrica | 347,247 | 0.87 |
| Belgium | | | | 74,384 | National Grid* | 1,044,496 | 2.62 |
| 2,537 | Elia | 290,603 | 0.73 | 6,503 | Severn Trent | 226,601 | 0.57 |
| Bermuda | | | | 1,618,344 4.06 | | | |
| 38,000 | CK Infrastructure | 254,640 | 0.64 | United States | | | |
| Canada | | | | 9,719 | Alliant Energy | 634,359 | 1.59 |
| 9,320 | Canadian National Railway | 900,888 | 2.26 | 7,684 | Ameren | 767,939 | 1.93 |
| 5,150 | Canadian Pacific Kansas City | 393,389 | 0.98 | 13,049 | American Electric Power | 1,446,938 | 3.63 |
| 9,967 | Emera | 472,805 | 1.19 | 1,529 | American Tower | 310,372 | 0.78 |
| 10,166 | Enbridge | 490,113 | 1.23 | 18,011 | CenterPoint Energy | 676,493 | 1.70 |
| 13,206 | Northland Power | 212,673 | 0.53 | 3,762 | Cheniere Energy | 912,247 | 2.29 |
| 9,330 | Pembina Pipeline | 351,222 | 0.88 | 11,475 | Crown Castle | 1,129,484 | 2.83 |
| 23,700 | TC Energy | 1,233,712 | 3.09 | 22,523 | CSX | 733,349 | 1.84 |
| | | 4,054,802 | 10.16 | 7,217 | DigitalBridge Group Inc | 82,491 | 0.21 |
| France | | | | 16,732 | Dominion Energy | 1,003,084 | 2.51 |
| 2,072 | Aeroports de Paris* | 271,797 | 0.68 | 7,435 | Duke Energy* | 910,453 | 2.28 |
| 1,333 | Vinci | 180,303 | 0.45 | 13,191 | Entergy | 1,162,127 | 2.91 |
| | | 452,100 | 1.13 | 257 | Equinix | 202,621 | 0.51 |
| Germany | | | | 8,836 | Essential Utilities | 351,231 | 0.88 |
| 6,186 | Fraport Frankfurt Airport Services Worldwide* | 527,375 | 1.32 | 12,363 | Evergy | 883,213 | 2.21 |
| Hong Kong | | | | 21,741 | FirstEnergy | 948,560 | 2.38 |
| 440,000 | Guangdong Investment | 412,305 | 1.03 | 7,074 | Kinetik* | 303,687 | 0.76 |
| Italy | | | | 21,465 | NextEra Energy | 1,553,422 | 3.89 |
| 26,537 | Enel | 244,663 | 0.61 | 11,186 | NiSource | 472,720 | 1.19 |
| 20,202 | Infrastrutture Wireless Italiane | 245,198 | 0.62 | 1,823 | Norfolk Southern | 509,383 | 1.28 |
| | | 489,861 | 1.23 | 57,624 | PG&E | 885,681 | 2.22 |
| Japan | | | | 5,420 | Pinnacle West Capital | 487,475 | 1.22 |
| 14,900 | Chubu Electric Power Co Inc | 206,002 | 0.51 | 18,232 | Plains GP | 351,513 | 0.88 |
| 5,800 | Japan Airport Terminal | 198,003 | 0.50 | 9,307 | Public Service Enterprise | 769,363 | 1.93 |
| 31,000 | Kyushu Electric Power | 327,725 | 0.82 | 1,101 | SBA Communications | 227,852 | 0.57 |
| 12,400 | Osaka Gas | 353,611 | 0.89 | 6,283 | Sempra | 517,279 | 1.30 |
| 13,000 | West Japan Railway | 291,111 | 0.73 | 12,816 | Southern | 1,183,814 | 2.97 |
| | | 1,376,452 | 3.45 | 6,822 | Union Pacific | 1,522,329 | 3.81 |
| Netherlands | | | | 25,131 | Williams | 1,449,305 | 3.63 |
| 12,365 | Koninklijke Vopak* | 598,291 | 1.50 | 9,316 | Xcel Energy | 677,180 | 1.70 |
| New Zealand | | | | 23,065,964 57.83 | | | |
| 91,463 | Auckland International Airport | 406,501 | 1.02 | Total Common Stocks (Shares) | | | |
| Spain | | | | 39,567,075 99.19 | | | |
| 88,973 | Aena SME SA | 2,566,823 | 6.44 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 12,172 | Cellnex Telecom | 432,552 | 1.08 | Total Portfolio | | | |
| | | 2,999,375 | 7.52 | 39,567,075 99.20 | | | |
| | | | | Other Net Assets | | | |
| | | | | 321,098 0.80 | | | |
| | | | | Total Net Assets (USD) | | | |
| | | | | 39,888,173 100.00 | | | |

*All or a portion of this security represents a security on loan.

Global Listed Infrastructure Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-------------|----------|------------|-------------------------|---------------|---|
| AUD | 442,000 | USD | 289,899 | Standard Chartered Bank | 15/10/2025 | (751) |
| AUD | 67,000 | USD | 43,579 | State Street | 15/10/2025 | 251 |
| CAD | 389,450 | USD | 285,852 | HSBC Bank | 15/10/2025 | (2,242) |
| CAD | 382,000 | USD | 280,253 | Standard Chartered Bank | 15/10/2025 | (2,069) |
| CAD | 448,000 | USD | 326,385 | State Street | 15/10/2025 | (138) |
| CAD | 211,000 | USD | 155,351 | BNP Paribas | 15/10/2025 | (1,694) |
| CAD | 105,000 | USD | 76,936 | UBS | 15/10/2025 | (472) |
| CAD | 722,000 | USD | 527,033 | Barclays | 15/10/2025 | (1,250) |
| CHF | 172,000 | USD | 218,531 | JP Morgan | 15/10/2025 | (2,657) |
| CHF | 47,000 | USD | 59,691 | Morgan Stanley | 15/10/2025 | (702) |
| CHF | 43,000 | USD | 53,862 | Standard Chartered Bank | 15/10/2025 | 106 |
| EUR | 319,000 | USD | 375,121 | Morgan Stanley | 15/10/2025 | (1,797) |
| EUR | 213,000 | USD | 250,500 | State Street | 15/10/2025 | (1,228) |
| EUR | 31,000 | USD | 36,014 | BNP Paribas | 15/10/2025 | 265 |
| EUR | 63,000 | USD | 73,719 | Standard Chartered Bank | 15/10/2025 | 10 |
| EUR | 101,000 | USD | 117,789 | Barclays | 15/10/2025 | 411 |
| EUR | 33,000 | USD | 38,709 | HSBC Bank | 15/10/2025 | (90) |
| GBP | 148,000 | USD | 199,608 | UBS | 15/10/2025 | (190) |
| GBP | 58,000 | USD | 78,161 | Standard Chartered Bank | 15/10/2025 | (10) |
| GBP | 138,000 | USD | 186,033 | HSBC Bank | 15/10/2025 | (88) |
| GBP | 216,000 | USD | 292,510 | Morgan Stanley | 15/10/2025 | (1,465) |
| GBP | 9,000 | USD | 12,103 | BNP Paribas | 15/10/2025 | 24 |
| HKD | 286,000 | USD | 36,667 | UBS | 15/10/2025 | 79 |
| HKD | 21,000 | USD | 2,692 | State Street | 15/10/2025 | 6 |
| HKD | 280,000 | USD | 35,849 | Bank of America | 15/10/2025 | 126 |
| JPY | 17,730,000 | USD | 121,399 | JP Morgan | 15/10/2025 | (277) |
| JPY | 8,085,000 | USD | 55,018 | UBS | 15/10/2025 | 215 |
| JPY | 16,064,000 | USD | 109,893 | Morgan Stanley | 15/10/2025 | (152) |
| KRW | 100,545,000 | USD | 73,507 | Citibank | 15/10/2025 | (1,120) |
| KRW | 54,869,000 | USD | 39,695 | Barclays | 15/10/2025 | (192) |
| NZD | 530,000 | USD | 319,412 | Morgan Stanley | 15/10/2025 | (6,646) |
| NZD | 133,000 | USD | 79,502 | Standard Chartered Bank | 15/10/2025 | (1,015) |
| SGD | 24,000 | USD | 18,876 | State Street | 15/10/2025 | (132) |
| USD | 458,187 | GBP | 339,000 | Barclays | 15/10/2025 | 1,410 |
| USD | 60,592 | AUD | 92,000 | State Street | 15/10/2025 | 407 |
| USD | 77,348 | JPY | 11,279,000 | Deutsche Bank | 15/10/2025 | 295 |
| USD | 1,778,602 | EUR | 1,514,000 | Deutsche Bank | 15/10/2025 | 6,781 |
| USD | 144,119 | HKD | 1,124,000 | State Street | 15/10/2025 | (295) |
| USD | 17,119 | JPY | 2,496,000 | Standard Chartered Bank | 15/10/2025 | 68 |
| USD | 435,102 | CAD | 595,000 | State Street | 15/10/2025 | 1,806 |
| USD | 187,913 | CAD | 256,000 | Standard Chartered Bank | 15/10/2025 | 1,486 |
| USD | 90,081 | AUD | 138,000 | Deutsche Bank | 15/10/2025 | (197) |
| USD | 85,934 | JPY | 12,586,000 | Barclays | 15/10/2025 | (48) |
| USD | 239,043 | GBP | 177,000 | State Street | 15/10/2025 | 549 |
| USD | 627,263 | CAD | 862,000 | Deutsche Bank | 15/10/2025 | (473) |
| USD | 57,752 | GBP | 43,000 | HSBC Bank | 15/10/2025 | (187) |
| USD | 234,942 | CAD | 324,000 | Barclays | 15/10/2025 | (1,006) |
| USD | 2,178 | CAD | 3,000 | Westpac | 15/10/2025 | (7) |
| USD | 2,178 | CAD | 3,000 | Morgan Stanley | 15/10/2025 | (7) |
| USD | 177,119 | AUD | 272,000 | Morgan Stanley | 15/10/2025 | (818) |
| USD | 29,914 | CHF | 24,000 | BNP Paribas | 15/10/2025 | (208) |
| USD | 20,429 | HKD | 159,000 | Goldman Sachs | 15/10/2025 | - |
| USD | 8,197 | EUR | 7,000 | State Street | 15/10/2025 | 5 |
| Net unrealised depreciation | | | | | | (15,323) |
| Total net unrealised depreciation (USD underlying exposure - USD 9,549,524) | | | | | | (15,323) |

Global Listed Infrastructure Fund continued

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-------------------------------|----------------------------|
| Electricity | 43.39 |
| Pipelines | 14.26 |
| Engineering & Construction | 13.55 |
| Transportation | 10.90 |
| Commercial Services | 6.77 |
| Real Estate Investment Trusts | 4.69 |
| Gas | 2.95 |
| Water | 2.48 |
| Telecommunications | 0.21 |
| Other Net Assets | 0.80 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Long-Horizon Equity Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|-------------------|--------------------|-----------------|---------|---------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 148,924 | Equifax* | 36,507,229 | 2.61 |
| | | | | 294,160 | Howmet Aerospace | 51,036,760 | 3.64 |
| | | | | 97,051 | Hubbell* | 42,863,545 | 3.06 |
| COMMON STOCKS (SHARES) | | | | 525,464 | Ingersoll Rand* | 42,223,660 | 3.02 |
| Denmark | | | | 317,644 | Intercontinental Exchange | 56,292,869 | 4.02 |
| 596,484 | Novo Nordisk | 33,482,640 | 2.39 | 101,905 | Mastercard | 60,328,779 | 4.31 |
| France | | | | 89,344 | Meta Platforms | 66,060,060 | 4.72 |
| 204,996 | Air Liquide | 42,345,559 | 3.02 | 211,619 | Microsoft | 106,827,387 | 7.63 |
| 97,267 | EssilorLuxottica | 29,627,517 | 2.12 | 157,342 | NVIDIA | 27,495,515 | 1.96 |
| | | | | 493,352 | Otis Worldwide | 42,813,086 | 3.06 |
| | | | | 123,523 | Salesforce | 31,581,125 | 2.26 |
| India | | | | 57,780 | ServiceNow | 53,387,564 | 3.81 |
| 2,975,340 | HDFC Bank | 32,072,876 | 2.29 | 108,346 | Thermo Fisher Scientific | 53,418,912 | 3.81 |
| Sweden | | | | 141,094 | UnitedHealth | 43,174,764 | 3.08 |
| 1,125,989 | Assa Abloy | 39,904,217 | 2.85 | 347,184 | Walmart | 33,274,115 | 2.38 |
| United Kingdom | | | | | | | |
| 332,646 | AstraZeneca | 53,023,128 | 3.78 | | | | |
| United States | | | | | | | |
| 307,369 | Amazon.com | 70,648,765 | 5.04 | | | | |
| 102,482 | American Express | 33,681,734 | 2.40 | | | | |
| 143,037 | Apple | 33,267,546 | 2.38 | | | | |
| 178,435 | Applied Materials | 28,895,764 | 2.06 | | | | |
| 1,252,302 | Baker Hughes | 57,330,386 | 4.09 | | | | |
| 631,390 | Boston Scientific | 66,415,914 | 4.74 | | | | |
| 236,064 | Broadcom | 70,632,709 | 5.04 | | | | |
| 680,111 | Charles Schwab | 65,086,623 | 4.65 | | | | |
| | | | | | | 1,173,244,811 | 83.77 |
| Total Common Stocks (Shares) | | | | | | 1,403,700,748 | 100.22 |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | 1,403,700,748 | 100.22 |
| Total Portfolio | | | | | | 1,403,700,748 | 100.22 |
| Other Net Liabilities | | | | | | (3,077,508) | (0.22) |
| Total Net Assets (USD) | | | | | | 1,400,623,240 | 100.00 |

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|------------|----------|------------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 42,328,685 | USD | 49,356,388 | BNY Mellon | 12/9/2025 | 74,953 |
| USD | 868,659 | EUR | 744,592 | BNY Mellon | 12/9/2025 | (874) |
| Net unrealised appreciation | | | | | | 74,079 |
| SGD Hedged Share Class | | | | | | |
| SGD | 15,965 | USD | 12,454 | BNY Mellon | 12/9/2025 | (20) |
| USD | 220 | SGD | 283 | BNY Mellon | 12/9/2025 | - |
| Net unrealised depreciation | | | | | | (20) |
| Total net unrealised appreciation (USD underlying exposure - USD 50,279,043) | | | | | | 74,059 |

Global Long-Horizon Equity Fund continued

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|----------------------------|
| Technology | 25.14 |
| Consumer Non-cyclical | 22.53 |
| Financials | 17.67 |
| Industrial | 15.63 |
| Communications | 9.76 |
| Energy | 4.09 |
| Basic Materials | 3.02 |
| Consumer Cyclical | 2.38 |
| Other Net Liabilities | (0.22) |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--|--------------------|-----------------|-----------------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 54,328 | Emera | 2,577,159 | 0.06 |
| | | | | 37,021 | Enbridge | 1,784,819 | 0.04 |
| | | | | 15,303 | Magna International | 705,967 | 0.02 |
| | | | | 49,638 | Northland Power* | 799,383 | 0.02 |
| | | | | 27,975 | Nutrien | 1,630,072 | 0.04 |
| | | | | 67,861 | Pembina Pipeline | 2,554,586 | 0.06 |
| | | | | 31,291 | Power of Canada | 1,323,467 | 0.03 |
| | | | | 17,610 | Restaurant Brands International | 1,113,779 | 0.02 |
| | | | | 9,906 | South Bow Corp | 271,920 | 0.01 |
| | | | | 104,944 | TC Energy | 5,462,826 | 0.13 |
| | | | | 31,899 | Teck Resources | 1,084,247 | 0.02 |
| | | | | 430,603 | TELUS | 7,075,355 | 0.17 |
| | | | | | | 38,720,477 | 0.92 |
| FUNDS | | | | Cayman Islands | | | |
| Ireland | | | | 75,035 | Alibaba ADR | 9,827,334 | 0.23 |
| 1,118,080 | iShares MSCI USA Quality Dividend ESG UCITS ETF [~] | 61,695,654 | 1.46 | 198,500 | CK Asset | 930,325 | 0.02 |
| 791,535 | iShares USD Short Duration Bond UCITS ETF [~] | 80,348,718 | 1.90 | 8,077 | PDD ADR | 972,147 | 0.02 |
| | | 142,044,372 | 3.36 | 394,000 | Wharf Real Estate Investment | 1,141,504 | 0.03 |
| | | | | | | 12,871,310 | 0.30 |
| Luxembourg | | | | Curacao | | | |
| 223,395 | BlackRock Global Funds - US Dollar High Yield Bond Fund [~] | 2,316,603 | 0.06 | 46,896 | Schlumberger | 1,733,745 | 0.04 |
| Total Funds | | | | Denmark | | | |
| | | 144,360,975 | 3.42 | 7,196 | Coloplast | 693,779 | 0.02 |
| COMMON / PREFERRED STOCKS (SHARES) | | | | 2,083 | NKT A/S | 199,490 | 0.01 |
| Australia | | | | 188,118 | Novo Nordisk | 10,559,692 | 0.25 |
| 102,637 | Atlas Arteria [*] | 356,930 | 0.01 | 3,566 | ROCKWOOL A/S 'B' | 134,879 | 0.00 |
| 77,294 | Brambles | 1,309,575 | 0.03 | 20,152 | Tryg | 528,733 | 0.01 |
| 74,739 | Coles | 1,166,453 | 0.03 | | | 12,116,573 | 0.29 |
| 184,577 | DigiCo Infrastructure REIT [*] | 372,961 | 0.01 | Finland | | | |
| 97,175 | Goodman | 2,176,254 | 0.05 | 8,118 | Elisa | 432,398 | 0.01 |
| 159,414 | Lendlease [*] | 578,801 | 0.01 | 19,432 | Kone | 1,213,732 | 0.03 |
| 576,253 | National Storage REIT | 905,905 | 0.02 | 4,194 | Konecranes | 348,007 | 0.01 |
| 134,611 | NEXTDC [*] | 1,445,480 | 0.03 | 28,700 | Nordea Bank | 437,101 | 0.01 |
| 95,181 | Origin Energy | 804,179 | 0.02 | 6,067 | Orion | 482,181 | 0.01 |
| 42,630 | Qantas Airways | 326,263 | 0.01 | | | 2,913,419 | 0.07 |
| 26,096 | Sonic Healthcare | 410,246 | 0.01 | France | | | |
| 227,148 | Telstra | 726,332 | 0.02 | 7,327 | Aeroports de Paris [*] | 961,129 | 0.02 |
| 986,860 | Transurban | 9,403,173 | 0.22 | 34,378 | Air Liquide | 7,101,386 | 0.17 |
| | | 19,982,552 | 0.47 | 20,649 | Alstom [*] | 495,222 | 0.01 |
| Austria | | | | 4,988 | Arkema | 355,969 | 0.01 |
| 3,990 | Erste Bank | 379,972 | 0.01 | 74,981 | AXA | 3,486,260 | 0.08 |
| 1,533 | Palfinger | 67,270 | 0.00 | 9,018 | BNP Paribas | 803,752 | 0.02 |
| 5,938 | Raiffeisen Bank International | 196,672 | 0.00 | 10,399 | Bouygues | 444,911 | 0.01 |
| 3,329 | Wienerberger AG | 116,942 | 0.01 | 4,406 | Cie de Saint-Gobain | 478,208 | 0.01 |
| | | 760,856 | 0.02 | 37,450 | Cie Generale des Etablissements Michelin | 1,356,197 | 0.03 |
| Belgium | | | | 58,936 | Credit Agricole | 1,068,860 | 0.03 |
| 11,954 | Elia [*] | 1,369,282 | 0.03 | 4,214 | Eiffage | 523,024 | 0.01 |
| 8,314 | VGP | 953,790 | 0.02 | 5,934 | FDJ UNITED | 191,138 | 0.00 |
| 55,466 | Warehouses De Pauw CVA [*] | 1,427,978 | 0.04 | 1,685 | Legrand | 257,609 | 0.01 |
| | | 3,751,050 | 0.09 | 1,341 | Nexans | 205,330 | 0.01 |
| Bermuda | | | | 7,692 | Rexel | 249,559 | 0.01 |
| 46,300 | Axalta Coating Systems | 1,446,875 | 0.03 | 116,654 | Sanofi | 11,551,562 | 0.27 |
| 143,000 | CK Infrastructure | 958,249 | 0.02 | | | | |
| | | 2,405,124 | 0.05 | | | | |
| Canada | | | | | | | |
| 69,564 | Bank of Nova Scotia | 4,339,551 | 0.11 | | | | |
| 46,220 | Barrick Mining Corp [*] | 1,218,821 | 0.03 | | | | |
| 44,844 | Canadian National Railway | 4,334,702 | 0.10 | | | | |
| 19,369 | Canadian Pacific Kansas City | 1,479,523 | 0.04 | | | | |
| 2,986 | Canadian Tire | 370,571 | 0.01 | | | | |
| 22,310 | Element Fleet Management | 593,729 | 0.01 | | | | |

[~]Cross umbrella holding and investment in connected party fund, see further information in Note 10.

^{*}Investment in connected party fund, see further information in Note 10.

^{*}All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------|---|--------------------|-----------------|---------|---|--------------------|-----------------|
| 8,453 | SPIE | 470,958 | 0.01 | | Italy | | |
| 3,028 | Teleperformance* | 232,596 | 0.01 | 3,034 | Buzzi | 155,088 | 0.00 |
| 50,459 | TotalEnergies | 3,164,649 | 0.07 | 106,973 | Enel | 986,258 | 0.02 |
| 38,942 | Veolia Environnement | 1,278,885 | 0.03 | 120,487 | Eni | 2,151,117 | 0.05 |
| 38,806 | Vinci | 5,248,939 | 0.13 | 72,965 | Infrastrutture Wireless Italiane | 885,599 | 0.02 |
| | | 39,926,143 | 0.95 | 6,652 | Interpump | 317,360 | 0.01 |
| | Germany | | | 139,829 | Intesa Sanpaolo | 874,195 | 0.02 |
| 8,524 | Allianz | 3,594,187 | 0.08 | 25,620 | Poste Italiane | 599,192 | 0.02 |
| 1,498 | Aurubis | 169,492 | 0.00 | 5,150 | Prysmian | 452,817 | 0.01 |
| 13,265 | BASF | 703,762 | 0.02 | 6,404 | Recordati Industria Chimica e Farmaceutica SpA* | 397,605 | 0.01 |
| 52,406 | Bayer | 1,712,185 | 0.04 | 13,855 | UniCredit | 1,066,053 | 0.03 |
| 2,947 | Bilfinger | 304,550 | 0.01 | | | 7,885,284 | 0.19 |
| 7,245 | Brenntag | 450,666 | 0.01 | | Japan | | |
| 19,212 | Commerzbank | 728,694 | 0.02 | 32,500 | Bridgestone | 1,469,205 | 0.03 |
| 20,667 | Deutsche Bank* | 721,532 | 0.02 | 59,900 | Chubu Electric Power Co Inc | 828,155 | 0.02 |
| 6,800 | Deutsche Telekom | 248,554 | 0.01 | 63,900 | FUJIFILM | 1,512,708 | 0.04 |
| 34,925 | E.ON | 622,597 | 0.01 | 750,500 | Honda Motor* | 8,271,682 | 0.20 |
| 9,662 | Evonik Industries | 187,295 | 0.01 | 2,007 | Invincible Investment | 911,158 | 0.02 |
| 23,520 | Fraport Frankfurt Airport Services Worldwide* | 2,005,150 | 0.05 | 32,500 | Isuzu Motors | 426,123 | 0.01 |
| 2,227 | FUCHS | 107,288 | 0.00 | 66,500 | ITOCHU | 3,768,955 | 0.09 |
| 6,505 | GEA | 474,099 | 0.01 | 23,200 | Japan Airport Terminal* | 792,010 | 0.02 |
| 1,903 | Heidelberg Materials | 450,397 | 0.01 | 33,100 | JFE | 410,137 | 0.01 |
| 28,490 | Henkel | 2,397,935 | 0.06 | 50,800 | Komatsu | 1,714,744 | 0.04 |
| 2,769 | Hensoldt AG | 285,508 | 0.01 | 55,900 | Kubota | 645,711 | 0.01 |
| 6,009 | Jungheinrich AG (Pref) | 211,646 | 0.00 | 13,400 | Kyowa Kirin | 231,436 | 0.00 |
| 7,051 | KION | 461,639 | 0.01 | 116,500 | Kyushu Electric Power | 1,231,611 | 0.03 |
| 4,331 | Knorr-Bremse | 450,608 | 0.01 | 4,500 | Lasertec | 467,921 | 0.01 |
| 3,805 | Siemens | 1,063,529 | 0.02 | 183,400 | Mitsubishi | 4,150,807 | 0.10 |
| 6,531 | Siemens Energy | 687,504 | 0.02 | 43,200 | Mitsubishi Estate | 926,718 | 0.02 |
| 19,630 | TAG Immobilien | 352,114 | 0.01 | 106,500 | Mitsui Fudosan | 1,135,698 | 0.03 |
| 57,019 | Vonovia | 1,843,268 | 0.04 | 1,285 | Mitsui Fudosan Logistics Park | 957,381 | 0.02 |
| 1,851 | Vossloh AG | 183,834 | 0.00 | 93,700 | Murata Manufacturing | 1,527,349 | 0.04 |
| | | 20,418,033 | 0.48 | 10,100 | Omron | 257,052 | 0.01 |
| | Hong Kong | | | 962 | Orix JREIT | 640,888 | 0.02 |
| 208,500 | BOC Hong Kong | 941,248 | 0.02 | 47,800 | Osaka Gas | 1,363,116 | 0.03 |
| 1,742,000 | Guangdong Investment | 1,632,353 | 0.04 | 13,100 | Otsuka | 270,788 | 0.01 |
| 244,520 | Link REIT | 1,298,933 | 0.03 | 30,000 | Ricoh | 265,431 | 0.00 |
| 23,000 | Swire Pacific | 196,211 | 0.01 | 8,800 | SCSK | 281,499 | 0.01 |
| | | 4,068,745 | 0.10 | 16,800 | Seiko Epson* | 213,451 | 0.00 |
| | Ireland | | | 21,500 | Sekisui Chemical | 407,451 | 0.01 |
| 19,601 | Accenture | 5,058,038 | 0.12 | 34,000 | Sekisui House | 768,739 | 0.02 |
| 48,286 | Allegion | 8,272,840 | 0.20 | 61,100 | Sumitomo | 1,705,043 | 0.04 |
| 5,359 | DCC | 340,993 | 0.01 | 91,900 | Tokyu Fudosan* | 742,468 | 0.02 |
| 2,489 | Eaton | 876,327 | 0.02 | 35,900 | Toyota Tsusho | 957,378 | 0.02 |
| 3,240 | ICON | 574,387 | 0.01 | 7,200 | Trend Micro | 381,671 | 0.01 |
| 4,842 | Johnson Controls International | 518,966 | 0.01 | 48,800 | West Japan Railway* | 1,092,787 | 0.02 |
| 2,766 | Kingspan | 214,182 | 0.00 | 53,000 | Yamaha Motor | 383,955 | 0.01 |
| 36,154 | Medtronic | 3,350,753 | 0.08 | 12,900 | Yokogawa Electric | 376,976 | 0.01 |
| 3,416 | nVent Electric | 312,666 | 0.01 | | | 41,488,202 | 0.98 |
| 1,791 | Trane Technologies | 752,489 | 0.02 | | Jersey | | |
| 4,082 | Willis Towers Watson | 1,339,019 | 0.03 | 259,398 | Amcor | 2,247,684 | 0.05 |
| | | 21,610,660 | 0.51 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------|---|--------------------|-----------------|---------|------------------------------------|--------------------|-----------------|
| 18,445 | Aptiv Plc | 1,484,269 | 0.04 | 61,525 | Industria de Diseno Textil | 3,055,923 | 0.07 |
| 573,495 | WPP | 3,062,067 | 0.07 | 117,142 | Merlin Properties Socimi | 1,745,793 | 0.04 |
| | | 6,794,020 | 0.16 | | | 30,308,321 | 0.72 |
| | Luxembourg | | | | Sweden | | |
| 10,164 | ArcelorMittal | 338,894 | 0.01 | 6,517 | AddTech | 230,546 | 0.00 |
| | Netherlands | | | 34,816 | Atlas Copco | 556,591 | 0.01 |
| 3,507 | Aalberts | 124,013 | 0.00 | 9,112 | Evolution | 787,339 | 0.02 |
| 16,144 | Airbus | 3,380,047 | 0.08 | 7,266 | Indutrade | 181,568 | 0.00 |
| 3,103 | Akzo Nobel | 214,819 | 0.01 | 4,001 | Intrum | 20,666 | 0.00 |
| 9,256 | ASR Nederland | 641,435 | 0.01 | 48,264 | Nibe Industrier | 198,246 | 0.01 |
| 4,492 | BE Semiconductor Industries | 613,359 | 0.02 | 28,216 | Securitas AB | 429,529 | 0.01 |
| 65,917 | CNH Industrial | 772,877 | 0.02 | 8,863 | Skanska AB | 219,420 | 0.01 |
| 16,245 | Ferrovial | 888,595 | 0.02 | 19,649 | SKF | 504,251 | 0.01 |
| 33,409 | ING Groep | 794,031 | 0.02 | 154,553 | Telefonaktiebolaget LM Ericsson | 1,226,356 | 0.03 |
| 9,768 | JDE Peet's NV | 355,900 | 0.01 | | | 4,354,512 | 0.10 |
| 52,577 | Koninklijke Ahold Delhaize | 2,112,009 | 0.05 | | Switzerland | | |
| 1,712,178 | Koninklijke KPN | 8,158,635 | 0.19 | 29,278 | Amrize Ltd | 1,538,770 | 0.04 |
| 45,487 | Koninklijke Philips | 1,255,474 | 0.03 | 205 | Belimo | 225,209 | 0.01 |
| 45,711 | Koninklijke Vopak | 2,211,766 | 0.05 | 3,831 | Flughafen Zurich | 1,170,776 | 0.03 |
| 36,374 | STMicroelectronics NV | 992,101 | 0.02 | 2,579 | Garmin | 624,917 | 0.01 |
| | | 22,515,061 | 0.53 | 537 | Geberit | 393,382 | 0.01 |
| | New Zealand | | | 4,276 | Georg Fischer* | 343,508 | 0.01 |
| 486,903 | Auckland International Airport* | 2,164,008 | 0.05 | 37,823 | Holcim | 3,166,428 | 0.07 |
| | Norway | | | 32,070 | Nestle | 3,022,307 | 0.07 |
| 51,031 | DNB Bank | 1,347,475 | 0.03 | 9,850 | Roche | 3,213,111 | 0.08 |
| 39,956 | Orkla | 445,691 | 0.01 | 1,806 | Roche | 619,562 | 0.01 |
| | | 1,793,166 | 0.04 | 2,009 | Sika | 466,240 | 0.01 |
| | Singapore | | | 8,812 | Swatch* | 1,607,218 | 0.04 |
| 95,500 | DBS | 3,756,273 | 0.09 | 9,619 | Zurich Insurance | 7,012,824 | 0.17 |
| 770,000 | Keppel DC REIT | 1,413,698 | 0.03 | | | 23,404,252 | 0.56 |
| 195,400 | Oversea-Chinese Banking | 2,544,460 | 0.06 | | Taiwan | | |
| 89,700 | Singapore Airlines | 459,012 | 0.01 | 152,000 | MediaTek | 6,771,628 | 0.16 |
| 88,900 | Singapore Technologies Engineering | 531,580 | 0.01 | 332,000 | Taiwan Semiconductor Manufacturing | 12,512,305 | 0.30 |
| 73,500 | United Overseas Bank | 2,010,959 | 0.05 | | | 19,283,933 | 0.46 |
| | | 10,715,982 | 0.25 | | United Kingdom | | |
| | South Korea | | | 14,219 | Admiral | 693,696 | 0.01 |
| 48,157 | Kia | 3,651,982 | 0.09 | 18,122 | Associated British Foods | 533,346 | 0.01 |
| 4,604 | Samsung Electronics GDR | 5,690,544 | 0.13 | 95,987 | AstraZeneca | 15,300,142 | 0.36 |
| | | 9,342,526 | 0.22 | 403,835 | BAE Systems | 9,592,480 | 0.22 |
| | Spain | | | 767,698 | BP PLC | 4,512,081 | 0.11 |
| 1,863 | Acciona | 368,529 | 0.01 | 131,622 | British American Tobacco* | 7,410,649 | 0.18 |
| 10,109 | ACS Actividades de Construccion y Servicios | 765,081 | 0.02 | 595,457 | Centrica | 1,291,703 | 0.03 |
| 333,817 | Aena SME SA | 9,630,440 | 0.23 | 7,325 | Croda International | 248,042 | 0.00 |
| 380,168 | Banco Bilbao Vizcaya Argentaria | 6,856,994 | 0.16 | 124,069 | Diageo | 3,449,248 | 0.08 |
| 301,469 | Banco de Sabadell | 1,131,834 | 0.03 | 285,426 | HSBC | 3,650,781 | 0.09 |
| 87,923 | Banco Santander | 834,634 | 0.02 | 13,560 | IMI | 417,895 | 0.01 |
| 220,175 | CaixaBank | 2,180,521 | 0.05 | 8,923 | Intertek | 564,885 | 0.02 |
| 90,098 | Cellnex Telecom | 3,201,782 | 0.07 | 989,900 | LondonMetric Property | 2,464,476 | 0.06 |
| 17,711 | Endesa | 536,790 | 0.02 | 279,636 | National Grid | 3,926,636 | 0.09 |
| | | | | 424,678 | NatWest | 2,900,656 | 0.07 |
| | | | | 38,751 | Reckitt Benckiser* | 2,887,464 | 0.07 |

*All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------|-----------------------------------|--------------------|-----------------|---------|--|--------------------|-----------------|
| 173,460 | RELX | 8,073,163 | 0.19 | 15,574 | Centene | 449,154 | 0.01 |
| 443,801 | Rentokil Initial* | 2,186,073 | 0.05 | 79,332 | CenterPoint Energy | 2,979,710 | 0.07 |
| 35,005 | RS GROUP PLC | 268,755 | 0.01 | 85,705 | Charles Schwab | 8,201,968 | 0.19 |
| 39,274 | Severn Trent | 1,368,526 | 0.03 | 14,151 | Cheniere Energy | 3,431,476 | 0.08 |
| 233,339 | Shell* | 8,634,740 | 0.20 | 14,707 | Chevron | 2,365,768 | 0.06 |
| 3,169,246 | Taylor Wimpey | 4,117,700 | 0.10 | 56,096 | Cisco Systems | 3,872,307 | 0.09 |
| 381,387 | Tesco | 2,177,100 | 0.05 | 110,881 | Citigroup | 10,700,016 | 0.26 |
| 682,483 | Tritax Big Box REIT | 1,282,382 | 0.03 | 130,133 | Citizens Financial | 6,798,147 | 0.17 |
| 54,159 | Unilever | 3,403,822 | 0.08 | 152,231 | CMS Energy | 10,879,950 | 0.26 |
| 162,689 | UNITE | 1,539,416 | 0.04 | 148,859 | Coca-Cola | 10,217,682 | 0.24 |
| 37,426 | United Utilities | 580,986 | 0.02 | | Cognizant Technology | | |
| 10,087 | Whitbread Plc | 430,018 | 0.01 | 42,107 | Solutions | 3,038,020 | 0.07 |
| | | 93,906,861 | 2.22 | 97,576 | Colgate-Palmolive | 8,199,311 | 0.19 |
| | | | | 92,029 | Comcast | 3,106,439 | 0.07 |
| | United States | | | 1,298 | Constellation Energy | 403,561 | 0.01 |
| 35,839 | Agree Realty* | 2,601,553 | 0.06 | 3,536 | Costco Wholesale | 3,342,864 | 0.08 |
| 5,398 | Air Products and Chemicals | 1,597,592 | 0.04 | 14,861 | Coterra Energy | 363,054 | 0.01 |
| 37,318 | Alexandria Real Estate Equities | 3,076,123 | 0.07 | 83,596 | Cousins Properties | 2,453,543 | 0.06 |
| 36,536 | Alliant Energy | 2,384,705 | 0.06 | 51,097 | Crown Castle | 5,029,478 | 0.12 |
| 78,773 | Alphabet | 16,633,707 | 0.39 | 89,114 | CSX | 2,901,552 | 0.07 |
| 17,364 | Alphabet | 3,679,258 | 0.09 | 978 | Cummins | 391,259 | 0.01 |
| 25,586 | Amazon.com | 5,880,942 | 0.14 | 55,631 | CVS Health | 4,058,282 | 0.10 |
| 28,902 | Ameren | 2,888,466 | 0.07 | 14,382 | Digital Realty Trust | 2,414,882 | 0.06 |
| 57,815 | American Electric Power | 6,410,816 | 0.15 | 31,210 | DigitalBridge Group Inc* | 356,730 | 0.01 |
| 75,724 | American Healthcare REIT | 3,225,842 | 0.08 | 18,058 | Dollar General | 2,028,726 | 0.05 |
| 19,188 | American International | 1,574,567 | 0.03 | 12,073 | Dollar Tree | 1,359,963 | 0.03 |
| 5,751 | American Tower | 1,167,395 | 0.02 | 74,514 | Dominion Energy* | 4,467,114 | 0.11 |
| 182,346 | Americold Realty Trust Inc (Reit) | 2,660,428 | 0.06 | 5,295 | Domino's Pizza | 2,420,768 | 0.06 |
| 31,639 | Amphenol | 3,475,544 | 0.08 | 35,721 | Duke Energy | 4,374,215 | 0.10 |
| 7,209 | Antero Resources | 230,328 | 0.00 | 15,345 | EastGroup Properties | 2,587,014 | 0.06 |
| 38,385 | Apple | 8,927,583 | 0.21 | 14,429 | Electronic Arts | 2,478,036 | 0.06 |
| 44,178 | Applied Materials | 7,154,185 | 0.17 | 9,919 | Elevance Health | 3,128,949 | 0.08 |
| 40,101 | Assurant | 8,822,621 | 0.21 | 744 | EMCOR | 464,390 | 0.01 |
| 2,835 | Atmos Energy | 470,213 | 0.01 | 6,048 | Emerson Electric | 805,594 | 0.02 |
| 19,010 | AvalonBay Communities | 3,713,794 | 0.09 | 56,155 | Entergy | 4,947,256 | 0.12 |
| 10,331 | Avery Dennison | 1,779,876 | 0.04 | 30,932 | EPR Properties* | 1,667,853 | 0.04 |
| 163,631 | Baker Hughes | 7,491,027 | 0.18 | 8,818 | EQT | 459,418 | 0.01 |
| 91,198 | Bank of America | 4,621,459 | 0.11 | 10,510 | Equinix | 8,286,189 | 0.20 |
| 3,871 | Bank of New York Mellon | 408,932 | 0.01 | 56,021 | Essential Properties Realty Trust | 1,743,373 | 0.04 |
| 158,518 | Baxter International | 3,893,202 | 0.09 | 33,234 | Essential Utilities | 1,321,052 | 0.03 |
| 16,833 | Becton Dickinson | 3,245,234 | 0.08 | 8,907 | Essex Property Trust | 2,381,465 | 0.06 |
| 28,430 | Bristol-Myers Squibb | 1,342,180 | 0.03 | 69,867 | Evergy | 4,991,298 | 0.12 |
| 62,463 | Broadcom | 18,689,554 | 0.44 | 50,286 | Exelon | 2,198,504 | 0.05 |
| 242,929 | Brookdale Senior Living | 1,870,553 | 0.04 | 3,958 | Expand Energy Corp | 382,105 | 0.01 |
| 11,137 | Brown & Brown | 1,082,739 | 0.03 | 21,632 | Exxon Mobil | 2,480,109 | 0.06 |
| 5,834 | BXP | 421,273 | 0.01 | 1,092 | F5 Inc | 343,958 | 0.01 |
| 15,549 | Capital One Financial | 3,520,294 | 0.08 | 13,267 | Federal Realty Investment Trust | 1,328,823 | 0.03 |
| 34,196 | Cardinal Health | 5,116,235 | 0.12 | 32,123 | Fidelity National Financial | 1,933,966 | 0.04 |
| 68,274 | CareTrust REIT | 2,348,626 | 0.06 | | Fidelity National Information Services | 3,816,265 | 0.09 |
| 33,860 | Carlyle | 2,187,017 | 0.05 | 54,355 | First Citizens BancShares* | 4,597,928 | 0.11 |
| 8,398 | Carrier Global | 554,226 | 0.01 | 2,279 | FirstEnergy | 4,502,703 | 0.11 |
| 2,536 | Caterpillar | 1,073,895 | 0.03 | 103,202 | | | |
| 5,001 | Cencora | 1,450,740 | 0.03 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------|-------------------------------------|--------------------|-----------------|---------|--|--------------------|-----------------|
| 110,749 | Flagstar Financial Inc [*] | 1,420,910 | 0.03 | 6,856 | Norfolk Southern | 1,915,703 | 0.04 |
| 18,480 | Fortive | 891,660 | 0.02 | 12,532 | NVIDIA | 2,189,967 | 0.05 |
| 46,201 | Fortune Brands Innovations | 2,723,549 | 0.06 | 31,472 | Omnicom | 2,468,821 | 0.06 |
| 7,098 | Freeport-McMoRan | 316,784 | 0.01 | 37,959 | Oracle | 8,757,521 | 0.21 |
| 2,279 | GE Vernova | 1,416,501 | 0.03 | 93,404 | Otis Worldwide | 8,105,599 | 0.19 |
| 1,512 | Generac | 282,154 | 0.01 | 197,954 | Paramount Group Inc (Reit) | 1,415,371 | 0.03 |
| 20,384 | General Electric | 5,573,597 | 0.13 | 10,825 | Parker-Hannifin Corp | 8,281,017 | 0.20 |
| 23,076 | General Motors | 1,345,792 | 0.03 | 16,918 | Paychex | 2,355,409 | 0.06 |
| 2,198 | Genuine Parts | 308,423 | 0.01 | 286,380 | PG&E | 4,401,661 | 0.10 |
| 12,257 | Global Payments | 1,091,976 | 0.03 | 23,578 | Pinnacle West Capital | 2,120,605 | 0.05 |
| 21,351 | Globe Life | 3,020,312 | 0.07 | 68,572 | Plains GP | 1,322,068 | 0.03 |
| 21,323 | Halliburton | 485,312 | 0.01 | 13,282 | PPG Industries | 1,486,522 | 0.04 |
| 21,183 | Hartford Financial Services | 2,815,221 | 0.07 | 12,792 | PPL | 467,420 | 0.01 |
| 17,518 | Hasbro | 1,435,425 | 0.03 | 16,647 | Prologis | 1,886,521 | 0.05 |
| 71,597 | Healthcare Realty Trust | 1,239,344 | 0.03 | 42,059 | Public Service Enterprise | 3,476,807 | 0.08 |
| 59,817 | Hewlett Packard Enterprise | 1,360,239 | 0.03 | 8,536 | Public Storage | 2,502,328 | 0.06 |
| 19,321 | Home Depot | 7,870,603 | 0.19 | 5,184 | Pure Storage | 411,765 | 0.01 |
| 89,660 | HP Inc | 2,542,758 | 0.06 | 4,830 | QUALCOMM | 778,185 | 0.02 |
| 17,739 | Hubbell | 7,834,607 | 0.19 | 2,139 | Quanta Services | 810,275 | 0.02 |
| 49,006 | Intercontinental Exchange | 8,684,843 | 0.21 | 21,060 | Ralliant Corp | 905,580 | 0.02 |
| 21,826 | International Flavors & Fragrances | 1,470,199 | 0.03 | 6,457 | Range Resources | 221,669 | 0.00 |
| 4,973 | Invitation Homes | 154,611 | 0.00 | 2,602 | Raymond James Financial | 438,931 | 0.01 |
| 34,594 | Iron Mountain | 3,185,070 | 0.08 | 31,860 | Regency Centers | 2,309,691 | 0.06 |
| 15,617 | Jabil | 3,257,706 | 0.08 | 19,704 | Republic Services | 4,598,717 | 0.11 |
| 14,316 | Jack Henry & Associates | 2,354,123 | 0.06 | 7,075 | ResMed | 1,939,187 | 0.05 |
| 41,347 | Keurig Dr Pepper | 1,223,044 | 0.03 | 32,642 | Rexford Industrial Realty | 1,352,032 | 0.03 |
| 1 | Keysight Technologies | 165 | 0.00 | 12,284 | RTX Corp | 1,964,212 | 0.05 |
| 62,770 | Kilroy Realty | 2,625,669 | 0.06 | 30,256 | Salesforce | 7,735,552 | 0.18 |
| 34,538 | Kinder Morgan | 929,763 | 0.02 | 4,142 | SBA Communications | 857,187 | 0.02 |
| 26,609 | Kinetik | 1,142,324 | 0.03 | 63,401 | Sealed Air | 2,060,532 | 0.05 |
| 1,153,974 | Kosmos Energy | 2,140,622 | 0.05 | 44,742 | Sempra | 3,683,609 | 0.09 |
| 19,877 | Kraft Heinz [*] | 544,232 | 0.01 | 4,712 | Sherwin-Williams | 1,726,288 | 0.04 |
| 13,085 | L3Harris Technologies Inc | 3,617,217 | 0.09 | 18,397 | Simon Property | 3,313,668 | 0.08 |
| 3,590 | Labcorp | 994,071 | 0.02 | 55,985 | Smartstop Self Storage REIT Inc [*] | 2,061,368 | 0.05 |
| 27,709 | Lamb Weston | 1,563,896 | 0.04 | 58,939 | Southern | 5,444,195 | 0.13 |
| 7,579 | Lear | 832,932 | 0.02 | 3,451 | Southern Copper | 337,611 | 0.01 |
| 26,318 | Leidos | 4,781,980 | 0.11 | 48,248 | SS&C Technologies | 4,277,185 | 0.10 |
| 45,047 | LKQ | 1,471,686 | 0.03 | 77,637 | STAG Industrial [*] | 2,857,818 | 0.07 |
| 29,200 | M&T Bank | 5,887,596 | 0.14 | 26,711 | State Street | 3,071,765 | 0.07 |
| 2,115 | MasTec | 386,844 | 0.01 | 24,981 | Sun Communities | 3,143,359 | 0.07 |
| 6,344 | Mastercard | 3,755,711 | 0.09 | 2,708 | Teradyne | 324,012 | 0.01 |
| 2,267 | McKesson | 1,548,837 | 0.04 | 41,040 | The Campbell's Company | 1,309,997 | 0.03 |
| 24,545 | Meta Platforms | 18,148,328 | 0.43 | 17,086 | Tractor Supply | 1,071,292 | 0.03 |
| 73,400 | Microsoft | 37,053,054 | 0.88 | 61,799 | Union Pacific | 13,790,447 | 0.32 |
| 13,790 | Middleby Corp | 1,896,745 | 0.04 | 30,115 | UnitedHealth | 9,215,190 | 0.22 |
| 3,934 | Monolithic Power Systems | 3,349,250 | 0.08 | 12,921 | Universal Health Services | 2,351,751 | 0.06 |
| 11,052 | Moody's | 5,636,741 | 0.13 | 41,715 | Verizon Communications | 1,842,134 | 0.04 |
| 4,811 | MSCI | 2,739,913 | 0.06 | 5,255 | Vertiv | 678,315 | 0.02 |
| 80,712 | NextEra Energy | 5,841,127 | 0.14 | 54,252 | VICI Properties | 1,833,718 | 0.04 |
| 6,089 | NIKE | 481,061 | 0.01 | 1,747 | Visa | 610,961 | 0.01 |
| 42,049 | NiSource | 1,776,991 | 0.04 | 29,623 | Voya Financial | 2,229,131 | 0.05 |
| 4,419 | Nordson Corp | 996,971 | 0.02 | 132,247 | Walmart | 12,674,552 | 0.30 |

^{*}All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets | | |
|--|--|--------------------|-----------------|---------------|--|--------------------|---------------------------|---------|------|
| 7,401 | Walt Disney | 870,691 | 0.02 | | Bermuda | | | | |
| 4,888 | WEC Energy | 521,403 | 0.01 | EUR 524,000 | Aegion 5.625% 15/4/2029 | 630,950 | 0.01 | | |
| 54,451 | Wells Fargo | 4,477,506 | 0.11 | USD 346,000 | NCL 8.125% 15/1/2029 | 363,874 | 0.01 | | |
| 5,317 | Welltower | 890,491 | 0.02 | USD 154,000 | NCL Corp Ltd 6.25% 1/3/2030 | 156,298 | 0.00 | | |
| 5,250 | WESCO International | 1,180,725 | 0.03 | USD 1,321,000 | NCL Corp Ltd 6.75% 1/2/2032 | 1,362,029 | 0.03 | | |
| 35,019 | Western Digital | 2,832,337 | 0.07 | USD 1,028,000 | NCL Finance 6.125% 15/3/2028 | 1,043,199 | 0.02 | | |
| 166,717 | Williams | 9,614,569 | 0.23 | USD 2,000,000 | RR 21 6.018% 15/7/2039 | 2,006,460 | 0.05 | | |
| 43,181 | Xcel Energy | 3,138,827 | 0.07 | USD 4,000,000 | RR 21 Ltd 5.718% 15/7/2039 | 4,017,863 | 0.09 | | |
| | | 670,485,170 | 15.88 | USD 5,000,000 | RR 37 Ltd 5.498% 15/4/2038 | 5,006,169 | 0.12 | | |
| Total Common / Preferred Stocks (Shares) | | | | 1,126,058,879 | 26.66 | USD 933,000 | Valaris 8.375% 30/4/2030* | 971,745 | 0.02 |
| BONDS | | | | USD 639,000 | Viking Cruises 5.875% 15/9/2027 | 639,976 | 0.02 | | |
| | Argentina | | | USD 147,000 | Viking Cruises 7% 15/2/2029 | 148,252 | 0.00 | | |
| USD 363,000 | Telecom Argentina SA 9.25% 28/5/2033 | 372,983 | 0.01 | USD 1,337,000 | Viking Cruises 9.125% 15/7/2031 | 1,441,296 | 0.03 | | |
| | Armenia | | | USD 398,000 | Viking Ocean Cruises Ship VII 5.625% 15/2/2029 | 398,900 | 0.01 | | |
| USD 316,000 | Republic of Armenia International Bond 6.75% 12/3/2035 | 321,530 | 0.01 | USD 1,325,000 | Weatherford International 8.625% 30/4/2030 | 1,360,172 | 0.04 | | |
| | Australia | | | | | 19,547,183 | 0.45 | | |
| USD 946,000 | Australia & New Zealand Banking Group Ltd 5.816% 18/6/2036 | 975,385 | 0.02 | USD 189,569 | Samarco Mineracao 9.5% 30/6/2031 | 188,624 | 0.01 | | |
| USD 721,000 | Macquarie Bank Ltd 4.331% 12/6/2028 | 727,505 | 0.02 | | British Virgin Islands | | | | |
| | | 1,702,890 | 0.04 | USD 372,000 | Gerdau Trade Inc 5.75% 9/6/2035 | 380,603 | 0.01 | | |
| | Austria | | | | Bulgaria | | | | |
| EUR 242,000 | ams-OSRAM AG 10.5% 30/3/2029 | 299,867 | 0.00 | USD 444,000 | Bulgaria Government International Bond 5% 5/3/2037 | 436,452 | 0.01 | | |
| USD 403,000 | Klabn Austria 3.2% 12/1/2031* | 362,666 | 0.01 | | Canada | | | | |
| USD 345,000 | LD Celulose International GmbH 7.95% 26/1/2032* | 362,450 | 0.01 | USD 695,000 | 1011778 BC ULC / New Red Finance 4% 15/10/2030 | 651,211 | 0.02 | | |
| EUR 719,000 | Sappi Papier Holding GmbH 4.5% 15/3/2032* | 821,617 | 0.02 | USD 861,000 | 1011778 BC ULC / New Red Finance 4.375% 15/1/2028 | 846,522 | 0.02 | | |
| USD 533,000 | Suzano Austria 3.125% 15/1/2032 | 471,039 | 0.01 | USD 7,820,000 | 1261229 BC Ltd 10% 15/4/2032 | 8,118,342 | 0.19 | | |
| | | 2,317,639 | 0.05 | USD 385,000 | Algonquin Power & Utilities 5.365% 15/6/2026 | 387,737 | 0.01 | | |
| | Bahrain | | | USD 366,000 | AltaGas Ltd 7.2% 15/10/2054 | 371,790 | 0.01 | | |
| USD 329,000 | Bahrain Government International Bond 5.45% 16/9/2032 | 318,228 | 0.01 | USD 209,000 | Aris Mining Corp 8% 31/10/2029 | 216,708 | 0.01 | | |
| USD 329,000 | Bahrain Government International Bond 7.375% 14/5/2030 | 350,318 | 0.01 | USD 290,000 | ATS 4.125% 15/12/2028 | 277,437 | 0.01 | | |
| | | 668,546 | 0.02 | USD 1,015,000 | Bank of Montreal 6.875% 26/11/2085 | 1,023,428 | 0.02 | | |
| | Barbados | | | USD 227,000 | Bank of Nova Scotia 8% 27/1/2084 | 242,444 | 0.01 | | |
| USD 495,000 | Barbados Government International Bond 8% 26/6/2035 | 500,012 | 0.01 | USD 3,995,000 | Bausch + Lomb 8.375% 1/10/2028 | 4,166,385 | 0.10 | | |
| | Belgium | | | USD 3,911,000 | Bausch Health 11% 30/9/2028 | 4,091,994 | 0.10 | | |
| EUR 600,000 | KBC 6.25% 17/9/2031 | 736,116 | 0.02 | USD 37,000 | Bausch Health Cos 4.875% 1/6/2028 | 33,394 | 0.00 | | |
| EUR 1,600,000 | KBC 8% 5/9/2028 | 2,087,618 | 0.05 | USD 511,000 | Bombardier 7% 1/6/2032 | 534,213 | 0.01 | | |
| | | 2,823,734 | 0.07 | USD 295,000 | Bombardier 7.25% 1/7/2031 | 311,404 | 0.01 | | |
| | Benin | | | USD 2,747,000 | Bombardier 8.75% 15/11/2030* | 2,964,428 | 0.07 | | |
| USD 394,000 | Benin Government International Bond 7.96% 13/2/2038* | 387,765 | 0.01 | USD 588,000 | Bombardier Inc 6.75% 15/6/2033 | 612,579 | 0.01 | | |

* All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 1,060,000 | Brookfield Finance Inc 6.3% 15/1/2055 | 1,035,242 | 0.03 | USD 1,023,000 | Nutrien L 4.5% 12/03/27 4.5% 12/3/2027 | 1,027,930 | 0.02 |
| USD 1,419,000 | Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030* | 1,301,819 | 0.03 | USD 297,000 | Parkland 6.625% 15/8/2032 | 305,865 | 0.01 |
| USD 532,000 | Brookfield Residential Properties / Brookfield Residential US 5% 15/6/2029 | 497,856 | 0.01 | USD 242,000 | Rogers Communications 3.8% 15/3/2032 | 227,043 | 0.01 |
| USD 103,000 | Empire Communities 9.75% 1/5/2029 | 105,189 | 0.00 | USD 762,000 | Rogers Communications Inc 7% 15/4/2055 | 784,342 | 0.02 |
| USD 390,000 | Enbridge 7.2% 27/6/2054 | 406,429 | 0.01 | USD 103,000 | Rogers Communications Inc 7.125% 15/4/2055 | 107,000 | 0.00 |
| USD 424,000 | Enbridge 7.375% 15/3/2055 | 446,191 | 0.01 | USD 1,392,000 | Toronto-Dominion Bank 4.574% 2/6/2028 | 1,408,310 | 0.03 |
| USD 261,000 | Enerflex 9% 15/10/2027 | 268,405 | 0.00 | USD 584,000 | Toronto-Dominion Bank 7.25% 31/7/2084* | 608,447 | 0.01 |
| USD 800,000 | ERO Copper 6.5% 15/2/2030 | 784,000 | 0.02 | | | 55,505,795 | 1.32 |
| USD 1,538,000 | First Quantum Minerals 9.375% 1/3/2029 | 1,637,385 | 0.04 | | Cayman Islands | | |
| USD 453,000 | First Quantum Minerals Ltd 7.25% 15/2/2034 | 456,964 | 0.01 | USD 1,000,000 | AGL CLO 11 6.629% 15/4/2034 | 1,001,914 | 0.02 |
| USD 358,000 | First Quantum Minerals Ltd 8% 1/3/2033 | 372,236 | 0.01 | USD 3,681,223 | AGL CLO 12 6.187% 20/7/2034 | 3,697,016 | 0.09 |
| USD 59,000 | First Quantum Minerals Ltd 9.375% 1/3/2029 | 62,813 | 0.00 | USD 1,000,000 | AGL CLO 12 6.437% 20/7/2034 | 1,001,705 | 0.02 |
| USD 810,000 | Garda World Security 4.625% 15/2/2027 | 804,735 | 0.02 | USD 8,120,000 | AGL CLO 33 5.675% 21/7/2037 | 8,158,359 | 0.19 |
| USD 172,000 | Garda World Security 6% 1/6/2029 | 170,520 | 0.00 | USD 7,500,000 | AGL CLO 35 Ltd 5.665% 21/1/2038 | 7,532,250 | 0.18 |
| USD 1,134,000 | Garda World Security 7.75% 15/2/2028 | 1,170,651 | 0.03 | USD 2,000,000 | AGL CLO 37 Ltd 5.572% 22/4/2038 | 2,005,097 | 0.05 |
| USD 718,000 | Garda World Security 8.25% 1/8/2032 | 747,829 | 0.02 | USD 2,500,000 | AGL Clo 40 Ltd 5.551% 22/7/2038 | 2,510,231 | 0.06 |
| USD 350,000 | Garda World Security Corp 8.25% 1/8/2032 | 364,540 | 0.01 | USD 1,000,000 | AGL Clo 40 Ltd 6.061% 22/7/2038 | 1,006,810 | 0.02 |
| USD 5,293,000 | Garda World Security Corp 8.375% 15/11/2032 | 5,523,992 | 0.13 | USD 4,500,000 | AGL CLO 9 6.325% 20/4/2037 | 4,533,480 | 0.11 |
| USD 439,000 | GFL Environmental 4% 1/8/2028 | 427,930 | 0.01 | USD 4,000,000 | AGL Core CLO 8 Ltd 5.655% 20/1/2038 | 4,017,710 | 0.10 |
| USD 1,366,000 | GFL Environmental 4.375% 15/8/2029 | 1,329,116 | 0.03 | USD 2,500,000 | AGL Core CLO 8 Ltd 6.025% 20/1/2038 | 2,514,525 | 0.06 |
| USD 650,000 | GFL Environmental 4.75% 15/6/2029 | 640,668 | 0.02 | USD 10,000,000 | AIMCO CLO 23 Ltd 5.394% 20/4/2038 | 10,005,383 | 0.24 |
| USD 903,000 | GFL Environmental 6.75% 15/1/2031* | 944,848 | 0.02 | USD 705,000 | Al Rajhi Sukuk Ltd 6.25% 21/7/2030 | 714,718 | 0.02 |
| USD 63,000 | GFL Environmental Inc 6.75% 15/1/2031 | 65,920 | 0.00 | USD 351,000 | Alibaba 3.4% 6/12/2027 | 346,490 | 0.01 |
| USD 1,192,000 | Great Canadian Gaming Corp., 144A 8.75% 15/11/2029 | 1,143,469 | 0.03 | USD 200,000 | Alibaba Group Holding Ltd 2.125% 9/2/2031 | 179,726 | 0.00 |
| USD 1,986,000 | Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029* | 2,086,263 | 0.05 | USD 200,000 | Alibaba Group Holding Ltd 4.875% 26/5/2030 | 206,010 | 0.01 |
| USD 1,096,000 | Jones Deslauriers Insurance Management 8.5% 15/3/2030 | 1,157,689 | 0.03 | USD 4,000,000 | Apidos Clo Lii 5.394% 20/4/2038 | 4,001,803 | 0.10 |
| USD 793,000 | Jones Deslauriers Insurance Management 10.5% 15/12/2030 | 842,650 | 0.02 | USD 2,000,000 | Apidos Clo Lii 5.964% 20/4/2038 | 2,001,708 | 0.05 |
| USD 79,000 | Mattamy 4.625% 1/3/2030 | 75,758 | 0.00 | USD 500,000 | Apidos CLO XX 6.529% 16/7/2031 | 500,578 | 0.01 |
| USD 920,000 | New Gold Inc 6.875% 1/4/2032 | 958,547 | 0.02 | USD 1,500,000 | Apidos CLO XXXVII 5.724% 22/10/2034 | 1,503,518 | 0.04 |
| USD 347,000 | Northrivers Midstream Finance 6.75% 15/7/2032 | 357,188 | 0.01 | USD 9,000,000 | Apidos Loan Fund 2024-1 5.588% 25/4/2035 | 9,018,000 | 0.21 |
| | | | | USD 4,462,266 | Apidos Loan Fund 2024-1 6.068% 25/4/2035 | 4,472,887 | 0.11 |
| | | | | USD 2,739,564 | AREIT 2024-CRE9 6.05% 17/5/2041 | 2,745,446 | 0.06 |
| | | | | USD 6,160,000 | AREIT 2025-CRE10 Ltd 5.748% 17/12/2029 | 6,164,818 | 0.14 |

*All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 620,000 | AS Mileage Plan IP Ltd 5.021% 20/10/2029 | 621,001 | 0.01 | USD 474,000 | Global Aircraft Leasing 8.75% 1/9/2027 | 489,445 | 0.01 |
| USD 554,000 | AS Mileage Plan IP Ltd 5.308% 20/10/2031 | 554,524 | 0.02 | USD 192,000 | Global Aircraft Leasing Co Ltd 8.75% 1/9/2027 | 198,256 | 0.00 |
| USD 4,500,000 | Atlas Senior Loan Fund VII 6.009% 27/11/2031 | 4,508,482 | 0.11 | USD 4,000,000 | Goldentree Loan Management US CLO 1 Ltd 5.925% 20/4/2034 | 4,004,572 | 0.10 |
| USD 867,792 | Atlas Senior Loan Fund XI 5.675% 26/7/2031 | 868,358 | 0.02 | USD 3,000,000 | Goldentree Loan Management US Clo 6 Ltd 5.295% 20/4/2035 | 3,000,141 | 0.07 |
| USD 193,041 | Atlas Senior Loan Fund XII 5.76% 24/10/2031 | 193,321 | 0.00 | USD 3,000,000 | Golub Capital Partners 48 LP 5.632% 17/4/2038 | 3,010,887 | 0.07 |
| USD 277,000 | Azorra Finance Ltd 7.25% 15/1/2031 | 287,632 | 0.01 | USD 3,000,000 | Golub Capital Partners CLO 52B 5.875% 20/4/2037 | 3,013,955 | 0.07 |
| USD 287,000 | Azorra Finance Ltd 7.75% 15/4/2030* | 301,269 | 0.01 | USD 6,000,000 | Golub Capital Partners CLO 52B 6.325% 20/4/2037 | 6,037,081 | 0.14 |
| USD 2,000,000 | Ballyrock CLO 14 5.705% 20/7/2037 | 2,008,185 | 0.05 | USD 9,750,000 | Golub Capital Partners CLO 55B 6.387% 20/7/2034 | 9,796,411 | 0.23 |
| USD 3,000,000 | Ballyrock CLO 2020-2 6.537% 20/10/2031 | 3,003,545 | 0.07 | USD 3,000,000 | Golub Capital Partners CLO 55B 6.787% 20/7/2034 | 3,005,798 | 0.07 |
| USD 5,500,000 | Ballyrock CLO 27 5.668% 25/10/2037 | 5,521,597 | 0.13 | USD 5,000,000 | Golub Capital Partners CLO 75B 5.718% 25/7/2037 | 5,022,282 | 0.12 |
| USD 7,500,000 | Benefit Street Partners CLO XXVI 5.705% 20/7/2037 | 7,529,851 | 0.18 | USD 3,000,000 | Golub Capital Partners CLO 77 B Ltd 5.568% 25/1/2038 | 3,006,555 | 0.07 |
| USD 1,500,000 | Betony CLO 2 6.172% 30/4/2031 | 1,504,605 | 0.04 | USD 11,200,000 | Golub Capital Partners CLO 79B Ltd 5.422% 20/4/2038 | 11,204,984 | 0.27 |
| USD 1,500,000 | Canyon Capital CLO 2016-1 6.479% 15/7/2031 | 1,501,556 | 0.04 | USD 7,272,727 | Golub Capital Partners CLO 79B Ltd 5.752% 20/4/2038 | 7,283,564 | 0.17 |
| USD 5,000,000 | Canyon Capital CLO 2022-1 6.168% 15/4/2035 | 5,024,400 | 0.12 | USD 5,000,000 | Invesco CLO 2022-1 6.125% 20/4/2035 | 5,005,001 | 0.12 |
| USD 2,000,000 | Canyon Capital CLO 2022-1 6.518% 15/4/2035 | 2,003,420 | 0.05 | USD 7,000,000 | Invesco CLO 2022-1 6.475% 20/4/2035 | 7,011,950 | 0.17 |
| USD 3,000,000 | Canyon CLO 2021-4 6.579% 15/10/2034 | 3,005,864 | 0.07 | USD 63,046 | LCM XXV 6.237% 20/7/2030 | 63,025 | 0.00 |
| USD 278,000 | Diamond Foreign Asset / Diamond Finance 8.5% 1/10/2030 | 294,931 | 0.01 | USD 330,000 | MAF Global 6.375% 20/3/2026 | 330,906 | 0.01 |
| USD 535,000 | Eaton Vance CLO 2015-1 6.487% 20/1/2030 | 535,528 | 0.01 | USD 1,175,000 | Melco Resorts Finance 5.375% 4/12/2029 | 1,137,547 | 0.03 |
| USD 1,047,000 | Fantasia 7.95% 5/7/2022*** | 20,940 | 0.00 | USD 200,000 | Melco Resorts Finance 5.75% 21/7/2028 | 198,845 | 0.00 |
| USD 858,000 | Fantasia 9.875% 19/10/2023*** | 17,160 | 0.00 | USD 1,139,000 | Melco Resorts Finance 7.625% 17/4/2032* | 1,185,653 | 0.03 |
| USD 1,580,000 | Fantasia 11.75% 17/4/2022*** | 23,700 | 0.00 | USD 4,505,000 | MF1 2024-FL15 6.048% 18/8/2041 | 4,518,782 | 0.11 |
| USD 500,000 | Fantasia 11.875% 1/6/2023*** | 10,000 | 0.00 | USD 200,000 | MGM China 7.125% 26/6/2031 | 208,798 | 0.01 |
| USD 825,000 | Fantasia 12.25% 18/10/2022*** | 16,500 | 0.00 | USD 10,000,000 | MidOcean Credit CLO XI Ltd 5.539% 18/1/2036 | 10,030,400 | 0.24 |
| USD 1,700,000 | Fantasia 15% 18/12/2021*** | 34,000 | 0.00 | USD 2,000,000 | Neuberger Berman Loan Advisers CLO 47 6.12% 14/4/2035 | 2,003,540 | 0.05 |
| USD 1,150,000 | Flatiron CLO 20 6.554% 20/5/2036 | 1,152,283 | 0.03 | USD 2,000,000 | Neuberger Berman Loan Advisers CLO 47 6.37% 14/4/2035 | 2,000,981 | 0.05 |
| USD 5,000,000 | Flatiron CLO 28 5.968% 15/7/2036 | 5,000,250 | 0.12 | USD 8,000,000 | Oaktree CLO 2024-26 6.275% 20/4/2037 | 8,023,682 | 0.19 |
| USD 2,250,000 | Flatiron RR CLO 27 Ltd 5.689% 18/10/2037 | 2,259,567 | 0.05 | USD 3,000,000 | OCP CLO 2020-20 5.859% 18/4/2037 | 3,013,481 | 0.07 |
| USD 1,000,000 | Galaxy XX CLO 6.337% 20/4/2031 | 1,001,033 | 0.02 | USD 2,000,000 | OCP CLO 2020-20 6.279% 18/4/2037 | 2,011,520 | 0.05 |
| USD 1,434,000 | GGAM Finance 6.875% 15/4/2029 | 1,488,322 | 0.04 | USD 1,250,000 | Octagon Investment Partners 26 6.379% 15/7/2030 | 1,251,269 | 0.03 |
| USD 145,000 | GGAM Finance 7.75% 15/5/2026 | 145,671 | 0.00 | | | | |
| USD 81,000 | GGAM Finance 8% 15/2/2027 | 83,159 | 0.00 | | | | |
| USD 345,000 | GGAM Finance 8% 15/6/2028 | 366,557 | 0.01 | | | | |
| USD 365,000 | GGAM Finance Ltd 5.875% 15/3/2030 | 370,019 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 1,000,000 | Octagon Investment Partners 34 5.987% 20/1/2030 | 1,001,110 | 0.02 | USD 3,970,147 | Voya CLO 2018-3 5.518% 15/10/2031 | 3,973,125 | 0.09 |
| USD 635,000 | Octagon Investment Partners 39 6.787% 20/10/2030 | 636,216 | 0.02 | USD 5,000,000 | Warwick Capital CLO 5.725% 20/7/2037 | 5,026,226 | 0.12 |
| USD 2,500,000 | OHA Credit Funding 22 Ltd 5.614% 20/7/2038 | 2,508,854 | 0.06 | USD 2,250,000 | Warwick Capital CLO 6.075% 20/7/2037 | 2,255,850 | 0.05 |
| USD 500,000 | OHA Loan Funding 2013-2 6.307% 23/5/2031 | 500,510 | 0.01 | USD 2,000,000 | Warwick Capital CLO 5 Ltd 5.685% 20/1/2038 | 2,008,167 | 0.05 |
| USD 3,000,000 | Palmer Square CLO 2020-3 6.861% 15/11/2036 | 3,016,920 | 0.07 | USD 6,000,000 | Wellington Management Clo 4 Ltd 5.429% 18/4/2038 | 5,997,432 | 0.14 |
| USD 2,500,000 | Palmer Square CLO 2022-3 5.925% 20/7/2037 | 2,507,676 | 0.06 | USD 2,000,000 | Wellington Management Clo 4 Ltd 6.029% 18/4/2038 | 2,002,010 | 0.05 |
| USD 6,800,000 | Peace Park CLO 6.587% 20/10/2034 | 6,813,124 | 0.16 | USD 614,000 | Wynn Macau 5.125% 15/12/2029* | 593,661 | 0.01 |
| USD 500,000 | Pikes Peak CLO 3 6.73% 25/10/2034 | 501,894 | 0.01 | USD 490,000 | Wynn Macau 5.5% 15/1/2026 | 489,616 | 0.01 |
| USD 1,000,000 | Pikes Peak CLO 6 5.785% 18/5/2034 | 1,001,416 | 0.02 | USD 4,005,000 | Wynn Macau 5.625% 26/8/2028 | 3,986,877 | 0.09 |
| USD 1,000,000 | PPM CLO 3 6.134% 17/4/2034 | 1,001,000 | 0.02 | USD 330,000 | Wynn Macau Ltd 6.75% 15/2/2034 | 331,815 | 0.01 |
| USD 1,450,000 | PPM CLO 5 6.591% 18/10/2034 | 1,452,748 | 0.03 | | | 330,136,653 | 7.82 |
| USD 2,790,083 | Prima Capital CRE Securitization 2016-VI 4% 24/8/2040 | 2,798,894 | 0.07 | | Chile | | |
| USD 2,900,000 | Rockford Tower CLO 2018-1 6.185% 20/5/2031 | 2,904,379 | 0.07 | USD 289,000 | AES Andes 6.3% 15/3/2029 | 300,201 | 0.01 |
| USD 1,869,469 | Rockford Tower CLO 2018-2 5.747% 20/10/2031 | 1,872,328 | 0.04 | USD 520,000 | AES Andes 8.15% 10/6/2055 | 550,014 | 0.01 |
| USD 400,000 | Rockford Tower CLO 2018-2 6.787% 20/10/2031 | 400,775 | 0.01 | USD 325,000 | Banco de Credito e Inversiones 8.75% 8/5/2029 | 353,803 | 0.01 |
| USD 2,500,000 | RR 5 6.268% 15/7/2039 | 2,514,400 | 0.06 | USD 772,000 | Cencosud 4.375% 17/7/2027 | 770,070 | 0.02 |
| USD 3,000,000 | RR 5 Ltd 5.818% 15/7/2039 | 3,015,306 | 0.07 | USD 915,000 | Chile Government International Bond 3.1% 7/5/2041 | 687,394 | 0.02 |
| USD 1,255,000 | Sable International Finance Ltd 7.125% 15/10/2032* | 1,280,445 | 0.03 | EUR 339,000 | Chile Government International Bond 3.75% 14/1/2032 | 404,333 | 0.01 |
| USD 3,000,000 | Sculptor CLO XXXV Ltd 5.556% 27/4/2038 | 3,007,254 | 0.07 | USD 300,000 | Colbun 3.15% 19/1/2032 | 269,841 | 0.01 |
| USD 7,150,000 | Silver Point CLO 8 Ltd 5.432% 15/4/2038 | 7,157,150 | 0.17 | USD 361,000 | Corp Nacional del Cobre de Chile 3.625% 1/8/2027 | 355,404 | 0.01 |
| USD 200,515 | Sound Point CLO II 5.645% 26/1/2031 | 200,757 | 0.00 | USD 235,000 | Corp Nacional del Cobre de Chile 3.75% 15/1/2031 | 221,871 | 0.00 |
| USD 739,000 | Transocean 8% 1/2/2027 | 738,261 | 0.02 | USD 235,000 | Corp Nacional del Cobre de Chile 6.44% 26/1/2036 | 248,811 | 0.01 |
| USD 463,000 | Transocean 8.25% 15/5/2029 | 448,049 | 0.01 | USD 260,000 | Empresa Nacional del Petroleo 5.95% 30/7/2034 | 268,973 | 0.00 |
| USD 352,000 | Transocean 8.5% 15/5/2031 | 330,889 | 0.01 | USD 345,000 | Empresa Nacional del Petroleo 6.15% 10/5/2033 | 358,369 | 0.01 |
| USD 125,250 | Transocean 8.75% 15/2/2030 | 132,700 | 0.00 | USD 190,000 | Latam Airlines Group SA 7.875% 15/4/2030* | 196,477 | 0.00 |
| USD 401,524 | Transocean Titan Financing 8.375% 1/2/2028 | 412,581 | 0.01 | USD 389,039 | WOM Chile Holdco SpA 5% 1/4/2032 | 375,423 | 0.01 |
| USD 3,500,000 | Trinitas CLO XXIX 5.809% 23/7/2037 | 3,517,050 | 0.08 | USD 92,646 | WOM Mobile SA 11% 1/4/2031 | 89,458 | 0.00 |
| USD 3,400,000 | Trinitas CLO XXXI Ltd 5.682% 22/1/2038 | 3,413,019 | 0.08 | | | 5,450,442 | 0.13 |
| USD 8,000,000 | Upland CLO 6.237% 20/4/2031 | 8,013,360 | 0.19 | | Colombia | | |
| USD 1,003,000 | Vale Overseas 3.75% 8/7/2030 | 959,495 | 0.02 | USD 346,000 | Bancolombia 8.625% 24/12/2034 | 371,286 | 0.01 |
| USD 361,000 | Vale Overseas 6.125% 12/6/2033* | 381,757 | 0.01 | USD 423,000 | Colombia Government International Bond 3.25% 22/4/2032 | 352,571 | 0.01 |
| USD 350,000 | Vale Overseas 6.4% 28/6/2054 | 349,832 | 0.01 | USD 718,000 | Colombia Government International Bond 7.75% 7/11/2036 | 738,463 | 0.02 |
| USD 487,000 | Vale Overseas Ltd 6.125% 12/6/2033 | 515,002 | 0.01 | USD 590,000 | Colombia Government International Bond 8% 20/4/2033* | 634,132 | 0.01 |

*All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 260,000 | Colombia Government International Bond 8% 14/11/2035 | 274,300 | 0.01 | USD 362,000 | Dominican Republic International Bond 6.95% 15/3/2037 | 378,571 | 0.01 |
| USD 215,000 | Colombia Government International Bond 8.75% 14/11/2053 | 227,846 | 0.00 | USD 770,000 | Dominican Republic International Bond 7.05% 3/2/2031 | 822,576 | 0.02 |
| USD 667,000 | Ecopetrol 8.875% 13/1/2033 | 711,689 | 0.02 | | | 2,841,570 | 0.07 |
| USD 414,000 | Promigas / Gases del Pacifico 3.75% 16/10/2029 | 389,435 | 0.01 | | Egypt | | |
| USD 500,000 | SURA Asset Management SA 6.35% 13/5/2032 | 528,750 | 0.01 | EUR 393,000 | Egypt Government International Bond 5.625% 16/4/2030 | 430,558 | 0.01 |
| | | 4,228,472 | 0.10 | EUR 291,000 | Egypt Government International Bond 6.375% 11/4/2031 | 318,895 | 0.01 |
| | Costa Rica | | | USD 637,000 | Egypt Government International Bond 7.625% 29/5/2032 | 609,131 | 0.01 |
| USD 336,000 | Costa Rica Government International Bond 6.55% 3/4/2034 | 355,824 | 0.01 | USD 359,000 | Egypt Government International Bond 9.45% 4/2/2033* | 371,567 | 0.01 |
| | Cote d'Ivoire (Ivory Coast) | | | | | 1,730,151 | 0.04 |
| EUR 788,000 | Ivory Coast Government International Bond 5.875% 17/10/2031 | 898,741 | 0.02 | | Finland | | |
| USD 269,000 | Ivory Coast Government International Bond 6.375% 3/3/2028 | 272,426 | 0.01 | EUR 278,000 | Citycon 3.625% 10/6/2026* | 313,850 | 0.01 |
| USD 250,000 | Ivory Coast Government International Bond 8.075% 1/4/2036* | 249,497 | 0.01 | EUR 370,000 | Mehilainen Yhtiot Oy 5.125% 30/6/2032 | 439,982 | 0.01 |
| USD 244,000 | Ivory Coast Government International Bond 8.25% 30/1/2037 | 243,385 | 0.00 | EUR 100,000 | Mehilainen Yhtiot Oy 5.406% 30/6/2032 | 117,677 | 0.00 |
| | | 1,664,049 | 0.04 | | | 871,509 | 0.02 |
| | Czech Republic | | | EUR 300,000 | Air France-KLM 5.75% 21/5/2030 | 358,868 | 0.01 |
| EUR 525,000 | Czechoslovak Group AS 5.25% 10/1/2031 | 634,145 | 0.01 | EUR 940,000 | Altice France 3.375% 15/1/2028 | 949,443 | 0.02 |
| | Denmark | | | EUR 142,000 | Altice France 4.125% 15/1/2029 | 146,093 | 0.00 |
| GBP 364,000 | Orsted 2.5% 18/2/3021 | 365,021 | 0.01 | EUR 145,000 | Altice France 4.25% 15/10/2029 | 148,829 | 0.00 |
| EUR 175,000 | Orsted 5.125% 14/3/3024* | 209,084 | 0.00 | USD 202,000 | Altice France 5.125% 15/1/2029 | 171,826 | 0.01 |
| EUR 1,307,000 | SGL ApS 6.745% 22/4/2030 | 1,552,256 | 0.04 | USD 1,000,000 | Altice France 5.125% 15/7/2029 | 853,335 | 0.02 |
| EUR 100,000 | SGL Group ApS 6.276% 24/2/2031 | 118,782 | 0.00 | USD 1,516,000 | Altice France 5.5% 15/10/2029 | 1,300,180 | 0.03 |
| | | 2,245,143 | 0.05 | USD 200,000 | Altice France SA 5.125% 15/1/2029 | 170,125 | 0.00 |
| | Dominican Republic | | | USD 2,163,000 | Altice France SA/France 5.125% 15/7/2029 | 1,845,764 | 0.04 |
| USD 365,000 | Dominican Republic International Bond 4.875% 23/9/2032 | 344,980 | 0.01 | EUR 850,943 | Atos SE 1% 18/12/2032 | 426,983 | 0.01 |
| USD 300,000 | Dominican Republic International Bond 5.3% 21/1/2041 | 265,088 | 0.01 | EUR 756,919 | Atos SE 9% 18/12/2029 | 1,004,218 | 0.02 |
| USD 344,000 | Dominican Republic International Bond 5.5% 22/2/2029 | 346,924 | 0.01 | EUR 680,015 | Atos SE, STEP, Reg. S 5% 18/12/2030 | 684,098 | 0.02 |
| USD 673,000 | Dominican Republic International Bond 5.95% 25/1/2027 | 683,431 | 0.01 | EUR 300,000 | AXA SA 5.75% 2/6/2030 | 364,995 | 0.01 |
| | | | | EUR 476,000 | Bertrand Franchise Finance 5.771% 18/7/2030 | 546,972 | 0.01 |
| | | | | USD 930,000 | Bnp Parib 7.75% 16/02/72 7.75% 16/8/2029* | 978,974 | 0.02 |
| | | | | USD 393,000 | BNP Paribas 4.5% 25/2/2030 | 353,130 | 0.01 |
| | | | | EUR 1,800,000 | BNP Paribas 6.875% 6/12/2029 | 2,276,674 | 0.05 |
| | | | | USD 2,018,000 | BNP Paribas 7.75% 16/8/2029 | 2,124,268 | 0.05 |

*All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 600,000 | BNP Paribas 7.75% 16/8/2029 | 631,596 | 0.02 | EUR 900,000 | RCI Banque 5.5% 9/10/2034 | 1,105,036 | 0.03 |
| USD 1,807,000 | BNP Paribas SA 4.792% 9/5/2029 | 1,824,019 | 0.04 | EUR 600,000 | RCI Banque SA 4.75% 24/3/2037 | 712,561 | 0.02 |
| EUR 400,000 | Clariane SE 7.875% 27/6/2030 | 475,638 | 0.01 | USD 372,000 | Societe Generale 5.375% 18/11/2030 | 343,566 | 0.01 |
| USD 2,602,000 | Constellium 3.75% 15/4/2029 [*] | 2,468,107 | 0.05 | USD 1,801,000 | Societe Generale 9.375% 22/11/2027 [*] | 1,927,507 | 0.05 |
| USD 250,000 | Constellium 5.625% 15/6/2028 | 248,184 | 0.01 | USD 1,711,000 | Societe Generale SA 8.125% 21/11/2029 | 1,779,334 | 0.04 |
| USD 805,000 | Constellium 6.375% 15/8/2032 | 821,806 | 0.02 | USD 1,780,000 | Societe Generale SA, FRN, 144A 5.249% 22/5/2029 | 1,806,216 | 0.04 |
| USD 1,264,000 | Credit Agricole SA 5.222% 27/5/2031 | 1,293,928 | 0.03 | EUR 100,000 | Tereos Finance Groupe I 4.75% 30/4/2027 | 117,432 | 0.00 |
| EUR 800,000 | Credit Agricole SA 5.875% 23/3/2035 | 940,642 | 0.02 | EUR 350,000 | Tereos Finance Groupe I 7.25% 15/4/2028 | 422,102 | 0.01 |
| USD 1,414,000 | Credit Agricole SA, FRN, 144A 5.222% 27/5/2031 | 1,447,480 | 0.03 | USD 1,437,000 | Vallourec SACA 7.5% 15/4/2032 [*] | 1,531,494 | 0.04 |
| EUR 2,400,000 | Electricite de France 3.375% 15/6/2030 | 2,680,479 | 0.06 | EUR 200,000 | Worldline SA 5.5% 10/6/2030 [*] | 201,799 | 0.00 |
| EUR 200,000 | Electricite de France 5.125% 17/9/2029 | 241,287 | 0.00 | | | 52,034,979 | 1.23 |
| GBP 600,000 | Electricite de France 5.875% 22/1/2029 | 799,684 | 0.02 | | Germany | | |
| GBP 200,000 | Electricite de France SA 7.375% 17/6/2035 | 274,627 | 0.01 | EUR 715,000 | APCOA Group GmbH 6% 15/4/2031 | 850,178 | 0.02 |
| EUR 500,000 | ELO SACA 2.875% 29/1/2026 | 580,272 | 0.01 | EUR 600,000 | Bayer 4.5% 25/3/2082 | 708,983 | 0.02 |
| EUR 200,000 | Eutelsat 1.5% 13/10/2028 | 217,907 | 0.01 | EUR 100,000 | Bayer 6.625% 25/9/2083 | 124,909 | 0.00 |
| EUR 428,000 | Eutelsat SA 9.75% 13/4/2029 | 542,704 | 0.01 | EUR 600,000 | Bayer 7% 25/9/2083 [*] | 764,581 | 0.02 |
| EUR 219,000 | Forvia 3.75% 15/6/2028 | 254,876 | 0.00 | EUR 400,000 | BRANICKS 2.25% 22/9/2026 | 347,641 | 0.01 |
| EUR 241,000 | Forvia 5.5% 15/6/2031 | 287,187 | 0.01 | EUR 1,200,000 | Commerzbank 6.5% 9/10/2029 | 1,497,371 | 0.04 |
| EUR 202,000 | Goldstory 6.017% 1/2/2030 | 237,976 | 0.00 | EUR 600,000 | Commerzbank 7.875% 9/10/2031 | 789,509 | 0.02 |
| EUR 291,000 | Goldstory 6.75% 1/2/2030 [*] | 353,186 | 0.01 | EUR 528,455 | DEMIRE Deutsche Mittelstand Real Estate 5% 31/12/2027 | 582,461 | 0.01 |
| EUR 596,000 | Kapla Holding SAS 5% 30/4/2031 | 704,917 | 0.02 | EUR 400,000 | Deutsche Bank 4.625% 30/10/2027 | 457,483 | 0.01 |
| EUR 615,000 | Kapla Holding SAS 5.475% 31/7/2030 | 720,011 | 0.02 | USD 1,811,000 | Deutsche Bank 5.414% 10/5/2029 | 1,885,378 | 0.04 |
| EUR 526,371 | La Financiere Atalian 8.5% 30/6/2028 | 221,535 | 0.01 | USD 330,000 | Deutsche Bank 5.706% 8/2/2028 | 336,172 | 0.01 |
| EUR 500,000 | La Poste SA 5% 16/4/2031 | 606,382 | 0.01 | USD 433,000 | Deutsche Bank 6.72% 18/1/2029 | 455,390 | 0.01 |
| EUR 202,500 | Loxam 6.375% 31/5/2029 | 245,823 | 0.01 | EUR 800,000 | Deutsche Bank 6.75% 30/10/2028 | 977,987 | 0.02 |
| EUR 364,000 | Loxam SAS 4.25% 15/2/2031 | 422,270 | 0.01 | EUR 1,000,000 | Deutsche Bank 8.125% 30/10/2029 | 1,264,790 | 0.03 |
| EUR 453,000 | Maya SAS/Paris France 5.375% 15/4/2030 | 542,506 | 0.01 | EUR 1,400,000 | Deutsche Bank 10% 1/12/2027 | 1,825,849 | 0.04 |
| EUR 1,264,000 | Maya SAS/Paris France 6.875% 15/4/2031 | 1,564,205 | 0.04 | USD 560,000 | Deutsche Bank AG 4.95% 4/8/2031 | 564,431 | 0.01 |
| USD 800,000 | Maya SAS/Paris France 7% 15/10/2028 | 814,508 | 0.02 | USD 215,000 | Deutsche Bank AG 5.297% 9/5/2031 | 220,283 | 0.01 |
| USD 1,000,000 | Maya SAS/Paris France 7% 15/4/2032 | 1,029,092 | 0.03 | EUR 200,000 | Deutsche Bank AG 7.125% 30/10/2030 | 242,454 | 0.01 |
| USD 981,000 | Maya SAS/Paris France 8.5% 15/4/2031 | 1,057,342 | 0.03 | EUR 1,200,000 | Deutsche Bank AG 7.375% 30/10/2031 | 1,479,298 | 0.04 |
| EUR 600,000 | New Immo Holding SA 3.25% 23/7/2027 | 686,778 | 0.02 | EUR 900,000 | Deutsche Lufthansa AG 5.25% 15/1/2055 | 1,068,410 | 0.02 |
| EUR 200,000 | New Immo Holding SA 4.875% 8/12/2028 | 233,060 | 0.01 | EUR 300,000 | Deutsche Pfandbriefbank AG 7.125% 4/10/2035 | 361,931 | 0.01 |
| EUR 200,000 | New Immo Holding SA 5.875% 17/4/2028 | 238,523 | 0.01 | EUR 595,000 | HT Troplast 9.375% 15/7/2028 | 730,260 | 0.02 |
| EUR 442,000 | Opal Bidco SAS 5.5% 31/3/2032 | 537,031 | 0.01 | | | | |
| USD 1,116,000 | Opal Bidco SAS 6.5% 31/3/2032 [*] | 1,137,589 | 0.03 | | | | |

^{*}All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 300,000 | IHO Verwaltungs 8.75% 15/5/2028 | 366,316 | 0.01 | USD 727,000 | Guatemala Government Bond 7.05% 4/10/2032* | 792,430 | 0.02 |
| EUR 317,000 | IHO Verwaltungs GmbH 6.75% 15/11/2029 | 392,768 | 0.01 | | | 2,299,236 | 0.05 |
| EUR 150,000 | INEOS Styrolution Ludwigshafen 2.25% 16/1/2027 | 170,320 | 0.00 | USD 785,000 | Hungary Hungary Government International Bond 5.25% 16/6/2029* | 802,074 | 0.02 |
| EUR 200,000 | Mahle 2.375% 14/5/2028 | 221,468 | 0.00 | EUR 673,000 | Hungary Government International Bond 5.375% 12/9/2033 | 848,788 | 0.02 |
| EUR 347,000 | Mahle 6.5% 2/5/2031* | 410,075 | 0.01 | USD 209,000 | Hungary Government International Bond 5.5% 26/3/2036 | 205,797 | 0.00 |
| EUR 923,000 | Nidda Healthcare 7% 21/2/2030 | 1,125,757 | 0.03 | USD 377,000 | Hungary Government International Bond 6.75% 23/9/2055 | 389,630 | 0.01 |
| EUR 256,840 | PCF 4.75% 15/4/2029 | 221,286 | 0.00 | USD 729,000 | Magyar Export-Import Bank Zrt 6.125% 4/12/2027 | 750,961 | 0.02 |
| EUR 727,000 | PrestigeBidCo 5.776% 1/7/2029 | 852,806 | 0.02 | USD 568,000 | MVM Energetika Zrt 6.5% 13/3/2031 | 594,270 | 0.01 |
| EUR 272,000 | ProGroup 5.125% 15/4/2029* | 319,315 | 0.01 | USD 321,000 | MVM Energetika Zrt 7.5% 9/6/2028 | 340,138 | 0.01 |
| EUR 233,000 | ProGroup 5.375% 15/4/2031* | 269,767 | 0.00 | | | 3,931,658 | 0.09 |
| EUR 300,000 | Schaeffler AG 4.25% 1/4/2028 | 356,555 | 0.01 | USD 742,000 | Indonesia Freeport Indonesia PT 5.315% 14/4/2032* | 755,449 | 0.02 |
| EUR 200,000 | Schaeffler AG 5.375% 1/4/2031 | 242,907 | 0.01 | EUR 334,000 | Indonesia Government International Bond 3.875% 15/1/2033 | 400,027 | 0.01 |
| EUR 100,000 | TAG Immobilien AG 0.625% 11/3/2031 | 125,175 | 0.00 | USD 774,000 | Pertamina Persero 3.1% 27/8/2030 | 726,108 | 0.01 |
| EUR 100,000 | Techem Verwaltungsgesellschaft 675 mbH 4.958% 15/7/2032* | 117,564 | 0.00 | USD 365,000 | Pertamina Persero PT 6.45% 30/5/2044 | 389,249 | 0.01 |
| EUR 768,922 | Tele Columbus 10% 1/1/2029 | 643,558 | 0.02 | | | 2,270,833 | 0.05 |
| EUR 989,000 | TK Elevator Midco 4.375% 15/7/2027* | 1,158,194 | 0.03 | USD 731,000 | International Africa Finance Corp 5.55% 8/10/2029* | 743,083 | 0.02 |
| EUR 229,000 | TUI 5.875% 15/3/2029 | 278,414 | 0.01 | | | | |
| EUR 536,000 | TUI Cruises 6.25% 15/4/2029 | 653,891 | 0.02 | | | | |
| EUR 292,000 | TUI Cruises GmbH 5% 15/5/2030 | 349,400 | 0.01 | | | | |
| EUR 303,000 | WEPA Hygieneprodukte 5.625% 15/1/2031 | 366,877 | 0.01 | | | | |
| EUR 900,000 | ZF Finance 2.25% 3/5/2028* | 977,571 | 0.02 | | | | |
| EUR 100,000 | ZF Finance 2.75% 25/5/2027 | 113,339 | 0.00 | | | | |
| EUR 500,000 | ZF Finance 5.75% 3/8/2026 | 592,272 | 0.01 | | | | |
| | | 27,861,344 | 0.66 | | | | |
| | Greece | | | | | | |
| EUR 708,000 | Alpha Services and Holdings SA 7.5% 10/6/2030* | 897,702 | 0.02 | EUR 271,000 | Ireland AIB 7.125% 30/10/2029 | 337,698 | 0.01 |
| EUR 500,000 | Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035 | 587,755 | 0.01 | USD 905,000 | AIB Group Plc 5.32% 15/5/2031 | 928,950 | 0.02 |
| EUR 300,000 | Eurobank Ergasias Services and Holdings SA 6.625% 4/6/2031 | 361,385 | 0.01 | EUR 1,500,000 | AIB Group Plc 6% 14/7/2031 | 1,764,990 | 0.04 |
| EUR 865,000 | Eurobank SA 4% 7/2/2036 | 1,012,021 | 0.03 | EUR 220,000 | Arcano Euro Clo II DAC 0% 25/7/2039 | 259,314 | 0.00 |
| EUR 435,000 | National Bank of Greece 5.875% 28/6/2035 | 544,488 | 0.01 | | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 4% 1/9/2029 | 2,789,475 | 0.07 |
| | | 3,403,351 | 0.08 | USD 3,036,000 | | | |
| | Guatemala | | | USD 1,104,000 | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027 | 1,106,708 | 0.03 |
| USD 554,000 | Guatemala Government Bond 5.25% 10/8/2029* | 558,155 | 0.01 | EUR 281,000 | Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026 | 320,900 | 0.01 |
| USD 250,000 | Guatemala Government Bond 5.25% 10/8/2029 | 251,875 | 0.00 | EUR 1,280,000 | Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026 | 1,463,013 | 0.04 |
| USD 375,000 | Guatemala Government Bond 6.25% 15/8/2036 | 385,446 | 0.01 | USD 948,000 | Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026 | 908,611 | 0.02 |
| USD 297,000 | Guatemala Government Bond 6.6% 13/6/2036 | 311,330 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 471,000 | Irca SpA/Gallarate 5.725% 15/12/2029 | 554,336 | 0.01 | USD 602,000 | Sumitomo Mitsui Financial Group Inc 1.402% 17/9/2026 | 584,904 | 0.01 |
| EUR 220,000 | Itelyum Regeneration Spa 5.75% 15/4/2030 | 264,048 | 0.01 | USD 200,000 | Sumitomo Mitsui Financial Group Inc 4.66% 8/7/2031 | 202,222 | 0.01 |
| EUR 351,000 | Lottomatica Group SpA, Reg. S 4.875% 31/1/2031 | 420,387 | 0.01 | USD 308,000 | Takeda Pharmaceutical 5% 26/11/2028 | 315,087 | 0.00 |
| EUR 200,000 | Multiversity SRL 6.266% 30/10/2028 | 235,317 | 0.01 | | | 11,994,493 | 0.28 |
| EUR 537,000 | Pachelbel Bidco 6.266% 17/5/2031 | 632,894 | 0.02 | | Jersey | | |
| EUR 335,000 | Pachelbel Bidco 7.125% 17/5/2031 | 423,216 | 0.01 | USD 3,750,000 | AGL CLO 23 Ltd 5.475% 20/4/2038 | 3,752,620 | 0.09 |
| EUR 650,000 | Prysmian SpA 5.25% 21/5/2030* | 790,609 | 0.02 | USD 2,000,000 | AGL CLO 28 6.025% 21/1/2037 | 2,008,356 | 0.05 |
| EUR 699,000 | TeamSystem 5.526% 31/7/2031 | 819,875 | 0.02 | USD 8,830,000 | Apidos CLO XL 5.668% 15/7/2037 | 8,864,644 | 0.21 |
| EUR 295,000 | TeamSystem SpA 5.194% 1/7/2032 | 345,732 | 0.01 | USD 148,000 | Aptiv 4.35% 15/3/2029 | 147,494 | 0.00 |
| USD 765,000 | UniCredit 7.296% 2/4/2034 | 816,708 | 0.02 | USD 760,000 | Aptiv / Aptiv 3.25% 1/3/2032* | 689,004 | 0.01 |
| EUR 800,000 | UniCredit SpA, Reg. S, FRN 6.5% 3/12/2031 | 995,493 | 0.02 | USD 296,000 | Aptiv Swiss Holdings Ltd 4.65% 13/9/2029 | 297,167 | 0.01 |
| EUR 300,000 | UnipolSai Assicurazioni 4.9% 23/5/2034 | 368,232 | 0.01 | USD 305,000 | Aptiv Swiss Holdings Ltd 5.15% 13/9/2034 | 298,616 | 0.01 |
| | | 26,607,768 | 0.63 | USD 400,000 | Aptiv Swiss Holdings Ltd 6.875% 15/12/2054 | 404,847 | 0.01 |
| | | | | USD 4,364,000 | Ardonagh Finance 8.875% 15/2/2032 | 4,624,508 | 0.11 |
| | | | | EUR 943,000 | Ardonagh Finco 6.875% 15/2/2031* | 1,145,490 | 0.03 |
| | Jamaica | | | USD 3,266,000 | Ardonagh Finco 7.75% 15/2/2031 | 3,416,425 | 0.07 |
| USD 2,224,000 | Digicel International Finance Ltd / Difi US LLC 8.625% 1/8/2032 | 2,274,040 | 0.05 | USD 382,000 | Aston Martin Capital 10% 31/3/2029* | 372,053 | 0.01 |
| | Japan | | | GBP 609,000 | Aston Martin Capital 10.375% 31/3/2029 | 794,658 | 0.02 |
| USD 400,000 | Kioxia Holdings Corp 6.625% 24/7/2033 | 397,883 | 0.01 | USD 7,000,000 | Benefit Street Partners CLO XXIX 5.498% 25/1/2038 | 7,006,186 | 0.17 |
| EUR 529,000 | Nissan Motor Co Ltd 5.25% 17/7/2029* | 637,338 | 0.01 | USD 1,750,000 | Benefit Street Partners CLO XXIX 5.818% 25/1/2038 | 1,751,383 | 0.04 |
| EUR 355,000 | Nissan Motor Co Ltd 6.375% 17/7/2033* | 432,959 | 0.01 | USD 1,700,000 | Benefit Street Partners CLO XXVIII Ltd 5.675% 20/10/2037 | 1,706,471 | 0.04 |
| USD 699,000 | Nissan Motor Co Ltd 7.75% 17/7/2032 | 732,344 | 0.02 | USD 6,000,000 | Benefit Street Partners CLO XXXIII 6.068% 25/1/2036 | 6,021,287 | 0.14 |
| USD 1,483,000 | Nissan Motor Co Ltd 8.125% 17/7/2035* | 1,569,018 | 0.04 | USD 4,000,000 | Boyce Park CLO 6.075% 21/4/2035 | 4,007,999 | 0.09 |
| USD 953,000 | NTT Finance Corp 4.567% 16/7/2027 | 959,027 | 0.02 | USD 7,000,000 | Canyon CLO 2023-2 6.368% 15/5/2037 | 7,051,729 | 0.17 |
| USD 220,000 | NTT Finance Corp 4.62% 16/7/2028 | 222,229 | 0.00 | USD 6,650,000 | CarVal CLO VII-C 5.765% 20/7/2037 | 6,681,587 | 0.16 |
| USD 580,000 | NTT Finance Corp 4.876% 16/7/2030 | 588,768 | 0.02 | USD 1,500,000 | CarVal CLO VII-C 6.125% 20/7/2037 | 1,507,080 | 0.04 |
| USD 538,000 | NTT Finance Corp 5.171% 16/7/2032 | 547,895 | 0.01 | USD 372,727 | Galaxy Pipeline Assets Bidco 2.94% 30/9/2040 | 312,780 | 0.01 |
| USD 1,395,000 | Rakuten 9.75% 15/4/2029 | 1,557,424 | 0.04 | USD 6,000,000 | Golub Capital Partners CLO 66B Ltd 5.768% 25/7/2038 | 6,030,517 | 0.14 |
| USD 339,000 | Rakuten 11.25% 15/2/2027 | 367,132 | 0.01 | USD 4,000,000 | Golub Capital Partners CLO 72 B 5.868% 25/4/2037 | 4,018,973 | 0.09 |
| USD 200,000 | Rakuten Group Inc 8.125% 15/12/2029 | 205,456 | 0.00 | USD 4,595,000 | Invesco US CLO 2023-1 6.382% 22/4/2037 | 4,619,814 | 0.11 |
| EUR 101,000 | SoftBank 5% 15/4/2028 | 121,271 | 0.00 | USD 5,000,000 | Juniper Valley Park CLO 5.575% 20/7/2036 | 5,008,640 | 0.12 |
| EUR 1,322,000 | SoftBank 5.75% 8/7/2032 | 1,602,832 | 0.04 | | | | |
| EUR 270,000 | SoftBank Group Corp 5.25% 10/10/2029 | 321,796 | 0.01 | | | | |
| EUR 326,000 | SoftBank Group Corp 5.875% 10/7/2031 | 396,578 | 0.01 | | | | |
| EUR 189,000 | SoftBank Group Corp 6.375% 10/7/2033 | 232,330 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 1,000,000 | Neuberger Berman Loan Advisers CLO 55 6.682% 22/4/2038 | 1,006,422 | 0.02 | GBP 587,000 | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028 | 770,743 | 0.02 |
| USD 1,000,000 | OCP CLO 2023-26 Ltd 5.972% 17/4/2037 | 1,000,097 | 0.02 | EUR 487,000 | Altice Financing 3% 15/1/2028 | 449,385 | 0.01 |
| USD 2,000,000 | OCP CLO 2024-38 Ltd 5.655% 21/1/2038 | 2,008,535 | 0.05 | USD 400,000 | Altice Financing 5% 15/1/2028 | 327,164 | 0.00 |
| USD 5,000,000 | OCP CLO 2025-40 Ltd 5.767% 16/4/2038 | 5,011,601 | 0.12 | USD 1,036,000 | Altice Financing 5.75% 15/8/2029 | 827,401 | 0.02 |
| USD 7,000,000 | Pikes Peak Clo 12 Ltd 5.545% 20/4/2038 | 7,014,389 | 0.17 | EUR 360,000 | Aramark International Finance Sarl 4.375% 15/4/2033 | 422,526 | 0.01 |
| USD 2,000,000 | Pikes Peak CLO 16 5.778% 25/7/2037 | 2,010,408 | 0.05 | EUR 1,344,000 | Aroundtown Finance 7.125% 16/1/2030 | 1,639,882 | 0.04 |
| USD 3,000,000 | Silver Point CLO 1 Ltd 5.645% 20/1/2038 | 3,012,436 | 0.07 | GBP 120,000 | Aroundtown Finance 8.625% 7/5/2029 | 165,014 | 0.00 |
| USD 3,000,000 | Silver Point Clo 4 Ltd 5.948% 15/4/2037 | 3,014,519 | 0.07 | EUR 200,000 | Aroundtown SA 1.625% 15/4/2026 | 219,755 | 0.01 |
| USD 4,000,000 | Symphony CLO XXXIII Ltd 5.919% 24/1/2038 | 4,013,082 | 0.09 | GBP 842,000 | B&M European Value Retail SA 6.5% 27/11/2031 | 1,154,280 | 0.03 |
| USD 1,168,000 | TER Finance Jersey Ltd 0% 2/10/2025 | 1,158,668 | 0.03 | USD 56,000 | Camelot Finance 4.5% 1/11/2026 | 55,367 | 0.00 |
| USD 8,090,000 | Wellington Management CLO 3 5.689% 18/7/2037 | 8,120,930 | 0.19 | USD 276,000 | Connect Finco SARM / Connect US Finco LLC 9% 15/9/2029 | 288,139 | 0.01 |
| | | 119,911,415 | 2.83 | EUR 358,000 | ContourGlobal Power Holdings SA 5% 28/2/2030 | 428,094 | 0.01 |
| | Jordan | | | USD 1,387,000 | ContourGlobal Power Holdings SA 6.75% 28/2/2030* | 1,431,412 | 0.03 |
| USD 352,000 | Jordan Government International Bond 7.5% 13/1/2029 | 366,937 | 0.01 | EUR 393,000 | Currenta Group Holdings Sarl 5.5% 15/5/2030 | 470,722 | 0.01 |
| | Kazakhstan | | | EUR 244,000 | Currenta Group Holdings Sarl 6.036% 15/5/2032 | 287,848 | 0.01 |
| USD 200,000 | KazMunayGas National Co JSC 5.75% 19/4/2047 | 180,133 | 0.00 | USD 1,130,000 | Eagle Funding Luxco Sarl 5.5% 17/8/2030* | 1,150,905 | 0.03 |
| USD 339,000 | KazMunayGas National JSC 3.5% 14/4/2033 | 300,439 | 0.01 | USD 1,136,576 | EIG Pearl 3.545% 31/8/2036 | 1,037,774 | 0.02 |
| | | 480,572 | 0.01 | USD 708,000 | EIG Pearl 4.387% 30/11/2046 | 575,565 | 0.01 |
| | Kyrgyz Republic | | | EUR 1,107,000 | Ephios Subco 3 7.875% 31/1/2031* | 1,373,089 | 0.03 |
| USD 291,000 | Kyrgyz Republic International Bond 7.75% 3/6/2030 | 293,522 | 0.00 | EUR 268,000 | Essendi SA 5.375% 15/5/2030 | 322,334 | 0.00 |
| | Latvia | | | EUR 151,000 | Essendi SA 5.5% 15/11/2031 | 180,914 | 0.01 |
| USD 734,000 | Latvia Government International Bond 5.125% 30/7/2034 | 752,079 | 0.02 | EUR 389,000 | Essendi SA 5.625% 15/5/2032* | 464,918 | 0.02 |
| | Luxembourg | | | EUR 159,000 | Essendi SA 5.786% 15/5/2032 | 187,634 | 0.01 |
| EUR 1,654,873 | Adler Financing Sarl 8.25% 31/12/2028 | 2,048,670 | 0.05 | EUR 600,000 | European TopSoho 4% 21/9/2021*** | 602,779 | 0.01 |
| EUR 429,000 | Albion Financing 1 SARM / Aggreko Holdings Inc 5.375% 21/5/2030 | 518,475 | 0.01 | EUR 370,000 | Froneri Lux FinCo SARM 4.75% 1/8/2032 | 440,028 | 0.01 |
| USD 1,560,000 | Albion Financing 1 SARM / Aggreko Holdings Inc 7% 21/5/2030 | 1,618,023 | 0.04 | EUR 434,781 | Garfunkelux Holdco 3 SA 9% 1/9/2028 | 523,268 | 0.01 |
| EUR 630,000 | Alexandrite Lake Lux Holdings Sarl 6.75% 30/7/2030 | 751,442 | 0.02 | EUR 75,625 | Garfunkelux Holdco 4 SA 10.5% 1/5/2030 | 17,872 | 0.00 |
| USD 1,589,000 | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028 | 1,552,237 | 0.04 | CHF 1,000,000 | gategroup Finance Luxembourg SA 3% 28/2/2027 | 1,231,823 | 0.03 |
| USD 1,499,000 | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028* | 1,466,528 | 0.04 | EUR 500,000 | Grand City Properties SA 1.5% 9/3/2026 | 568,732 | 0.01 |
| | | | | USD 818,000 | Herens Holdco 4.75% 15/5/2028 | 704,879 | 0.02 |
| | | | | EUR 137,000 | Herens Midco 5.25% 15/5/2029* | 102,651 | 0.00 |
| | | | | USD 536,000 | ION Trading Technologies 5.75% 15/5/2028 | 520,588 | 0.01 |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 600,000 | ION Trading Technologies 9.5% 30/5/2029 | 628,847 | 0.02 | USD 1,065,000 | Cemex SAB de CV 7.2% 10/6/2030 | 1,098,281 | 0.02 |
| EUR 1,046,000 | Kleopatra Finco 4.25% 1/3/2026 | 762,959 | 0.02 | USD 11,000 | Grupo Televisa 8.5% 11/3/2032 | 12,337 | 0.00 |
| EUR 392,890 | Kleopatra Finco Sarl 9% 1/9/2029* | 96,519 | 0.00 | USD 920,000 | Mexico Government International Bond 4.4% 12/2/2052 | 658,490 | 0.01 |
| EUR 260,000 | Luna 1.5 Sarl 10.5% 1/7/2032 | 312,026 | 0.01 | USD 432,000 | Mexico Government International Bond 4.75% 8/3/2044 | 346,140 | 0.01 |
| EUR 284,000 | Luna 1.5 Sarl 10.5% 1/7/2032 | 340,770 | 0.01 | USD 385,000 | Mexico Government International Bond 6.338% 4/5/2053* | 357,857 | 0.01 |
| EUR 176,000 | Luna 2 5SARL 5.5% 1/7/2032 | 209,056 | 0.00 | USD 325,000 | Mexico Government International Bond 6.625% 29/1/2038 | 333,938 | 0.01 |
| EUR 409,000 | Lune 5.625% 15/11/2028 | 134,844 | 0.01 | USD 375,000 | Minera Mexico SA de CV, Reg. S 5.625% 12/2/2032 | 382,500 | 0.01 |
| EUR 773,000 | Maxam Prill Sarl 6% 15/7/2030 | 876,256 | 0.02 | USD 430,000 | Orbia Advance Corp SAB de CV 6.8% 13/5/2030 | 441,019 | 0.01 |
| EUR 549,000 | Motion Finco 7.375% 15/6/2030 | 570,552 | 0.01 | USD 1,255,000 | Petroleos Mexicanos 5.35% 12/2/2028 | 1,231,155 | 0.03 |
| USD 359,000 | Nexa Resources SA 6.75% 9/4/2034 | 379,887 | 0.01 | USD 535,000 | Petroleos Mexicanos 5.95% 28/1/2031 | 501,562 | 0.01 |
| USD 369,000 | Raizen Fuels Finance 6.45% 5/3/2034 | 360,272 | 0.01 | USD 2,272,000 | Petroleos Mexicanos 6.5% 23/1/2029* | 2,288,018 | 0.06 |
| USD 350,000 | Raizen Fuels Finance 6.95% 5/3/2054 | 324,188 | 0.01 | USD 894,604 | Petroleos Mexicanos 8.75% 2/6/2029 | 947,833 | 0.02 |
| EUR 149,767 | Rossini 5.855% 31/12/2029 | 177,251 | 0.01 | USD 725,000 | Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026 | 720,469 | 0.02 |
| EUR 340,000 | Rossini 6.75% 31/12/2029 | 419,629 | 0.01 | USD 352,000 | Trust Fibra Uno 7.7% 23/1/2032 | 376,139 | 0.01 |
| EUR 150,000 | SES SA 4.125% 24/6/2030 | 178,595 | 0.00 | | | 10,969,946 | 0.26 |
| EUR 200,000 | SES SA 4.875% 24/6/2033 | 241,669 | 0.01 | | Morocco | | |
| USD 1,382,000 | SK Invictus Intermediate II 5% 30/10/2029* | 1,356,829 | 0.03 | USD 298,000 | Morocco Government International Bond 2.375% 15/12/2027 | 283,770 | 0.00 |
| USD 543,000 | Stena International 7.25% 15/1/2031 | 553,197 | 0.01 | EUR 677,000 | Morocco Government International Bond 4.75% 2/4/2035 | 808,075 | 0.02 |
| USD 634,000 | Stena International SA 7.25% 15/1/2031 | 645,905 | 0.02 | USD 293,000 | Morocco Government International Bond 5.95% 8/3/2028 | 303,311 | 0.01 |
| EUR 390,000 | Summer BC Holdco B SARL 5.875% 15/2/2030 | 452,371 | 0.01 | USD 770,000 | OCP 7.5% 2/5/2054* | 798,375 | 0.02 |
| EUR 146,000 | Summer BC Holdco B SARL 6.286% 15/2/2030 | 169,649 | 0.00 | | | 2,193,531 | 0.05 |
| USD 1,077,000 | Telecom Italia Capital 7.721% 4/6/2038* | 1,179,839 | 0.03 | | Netherlands | | |
| USD 1,600,000 | Telenet Finance Luxembourg Notes 5.5% 1/3/2028 | 1,591,076 | 0.04 | EUR 200,000 | ABN AMRO Bank 6.375% 22/9/2034 | 245,664 | 0.01 |
| EUR 1,208,900 | Titanium 2I Bondco Sarl 6.25% 14/1/2031 | 389,746 | 0.01 | EUR 326,000 | Achmea BV 4.625% 24/3/2029 | 381,409 | 0.01 |
| EUR 1,120,340 | Vivion Investments Sarl 6.5% 31/8/2028 | 1,293,234 | 0.03 | EUR 300,000 | Achmea BV 6.125% 28/1/2035 | 359,743 | 0.01 |
| | | 40,544,026 | 0.98 | USD 367,000 | Arcos Dorados BV 6.375% 29/1/2032* | 384,682 | 0.01 |
| | Malaysia | | | EUR 600,000 | Athora Netherlands NV 6.75% 18/5/2031 | 736,116 | 0.02 |
| USD 413,000 | GENM Capital Labuan 3.882% 19/4/2031 | 380,406 | 0.01 | USD 1,531,000 | Axalta Coating Systems Dutch B 7.25% 15/2/2031* | 1,615,010 | 0.04 |
| | Marshall Islands | | | EUR 564,000 | Boels Topholding 5.75% 15/5/2030 | 683,561 | 0.02 |
| USD 694,000 | Danaos 8.5% 1/3/2028 | 705,246 | 0.02 | EUR 492,000 | Boels Topholding 6.25% 15/2/2029 | 593,148 | 0.01 |
| | Mauritius | | | | | | |
| USD 1,273,000 | CA Magnum 5.375% 31/10/2026 | 1,266,043 | 0.03 | | | | |
| | Mexico | | | | | | |
| USD 421,000 | America Movil 3.625% 22/4/2029 | 409,159 | 0.01 | | | | |
| USD 422,000 | Banco Mercantil del Norte 5.875% 24/1/2027 | 417,311 | 0.01 | | | | |
| USD 430,000 | Banco Mercantil del Norte SA 8.375% 20/5/2031 | 447,738 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|-------------|--|--------------------|-----------------|
| EUR 175,000 | Citycon Treasury BV 5.375% 8/7/2031 | 210,400 | 0.00 | USD 635,000 | Teva Pharmaceutical Finance Netherlands IV BV 5.75% 1/12/2030* | 649,811 | 0.02 |
| EUR 600,000 | Cooperatieve Rabobank 4.875% 29/6/2029 | 709,858 | 0.02 | EUR 200,000 | Trivium Packaging Finance BV 6.625% 15/7/2030* | 243,552 | 0.01 |
| EUR 193,000 | Cooperatieve Rabobank UA 6.5% 29/3/2174 | 260,040 | 0.01 | USD 600,000 | Trivium Packaging Finance BV 8.25% 15/7/2030 | 637,927 | 0.01 |
| EUR 483,000 | Darling Global Finance BV 4.5% 15/7/2032 | 572,991 | 0.01 | USD 248,000 | Trivium Packaging Finance BV 12.25% 15/1/2031 | 265,511 | 0.01 |
| EUR 440,000 | Darling Global Finance BV 4.5% 15/7/2032 | 520,614 | 0.01 | USD 402,000 | Veon Midco BV 3.375% 25/11/2027 | 377,219 | 0.01 |
| EUR 279,000 | Dufry One BV 4.5% 23/5/2032 | 331,578 | 0.00 | EUR 100,000 | Volkswagen International Finance NV 5.493% 15/11/2030 | 120,385 | 0.00 |
| USD 1,045,000 | Elastic 4.125% 15/7/2029* | 1,006,137 | 0.02 | EUR 200,000 | Volkswagen International Finance NV 5.994% 15/11/2033 | 242,903 | 0.01 |
| USD 108,000 | Embraer Netherlands Finance BV 5.98% 11/2/2035 | 111,645 | 0.00 | EUR 225,000 | VZ Secured Financing 3.5% 15/1/2032 | 247,487 | 0.01 |
| USD 545,000 | ING Groep 3.875% 16/5/2027* | 519,574 | 0.01 | EUR 631,000 | Wintershall Dea Finance 2 BV 6.117% 8/5/2030 | 770,467 | 0.02 |
| USD 403,000 | ING Groep 7.5% 16/5/2028 | 420,072 | 0.01 | EUR 200,000 | ZF Europe Finance 2.5% 23/10/2027 | 223,483 | 0.01 |
| USD 1,604,000 | ING Groep 8% 16/5/2030* | 1,742,345 | 0.04 | EUR 400,000 | ZF Europe Finance BV 7% 12/6/2030 | 478,161 | 0.01 |
| USD 1,000,000 | ING Groep NV 7.25% 16/11/2034 | 1,047,500 | 0.02 | EUR 144,000 | Ziggo 2.875% 15/1/2030 | 159,780 | 0.00 |
| EUR 198,000 | IPD 3 BV 5.5% 15/6/2031 | 235,219 | 0.01 | USD 235,000 | Ziggo 4.875% 15/1/2030 | 220,816 | 0.01 |
| EUR 423,000 | IPD 3 BV 5.5% 15/6/2031 | 503,118 | 0.01 | USD 205,000 | Ziggo Bond 5.125% 28/2/2030* | 181,272 | 0.00 |
| USD 311,000 | Minejesa Capital BV 5.625% 10/8/2037 | 308,862 | 0.01 | | | 32,711,439 | 0.78 |
| EUR 1,125,000 | NN Group NV 5.75% 11/9/2034* | 1,324,419 | 0.03 | | Nigeria | | |
| EUR 355,000 | OI European 5.25% 1/6/2029* | 424,401 | 0.01 | USD 414,000 | Nigeria Government International Bond 7.625% 28/11/2047 | 346,207 | 0.01 |
| EUR 200,000 | OI European 6.25% 15/5/2028 | 239,454 | 0.01 | USD 383,000 | Nigeria Government International Bond 8.375% 24/3/2029 | 399,199 | 0.01 |
| EUR 356,000 | OI European 6.25% 15/5/2028 | 427,414 | 0.01 | USD 418,000 | Nigeria Government International Bond 10.375% 9/12/2034 | 458,755 | 0.01 |
| USD 397,000 | Prosus NV 4.193% 19/1/2032 | 376,158 | 0.01 | | | 1,204,161 | 0.03 |
| USD 611,000 | Sensata Technologies 4% 15/4/2029 | 586,279 | 0.01 | | North Macedonia | | |
| USD 1,417,000 | Siemens Funding BV 4.6% 28/5/2030 | 1,441,895 | 0.03 | EUR 326,000 | North Macedonia Government International Bond 6.96% 13/3/2027 | 397,849 | 0.01 |
| USD 1,907,000 | Sunrise FinCo I 4.875% 15/7/2031 | 1,825,256 | 0.04 | | Norway | | |
| EUR 200,000 | Telefonica Europe 5.752% 15/1/2032* | 245,140 | 0.01 | USD 538,000 | DNB Bank 7.375% 30/5/2029 | 561,537 | 0.01 |
| EUR 781,000 | Teva Pharmaceutical Finance Netherlands II 4.375% 9/5/2030* | 935,961 | 0.02 | EUR 442,000 | Var Energi 7.862% 15/11/2083 | 566,646 | 0.02 |
| EUR 556,000 | Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031 | 783,522 | 0.02 | | | 1,128,183 | 0.03 |
| USD 1,209,000 | Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026 | 1,186,331 | 0.03 | | Oman | | |
| USD 400,000 | Teva Pharmaceutical Finance Netherlands III 6.75% 1/3/2028 | 415,128 | 0.01 | USD 578,000 | Oman Government International Bond 6.5% 8/3/2047 | 609,960 | 0.01 |
| USD 307,000 | Teva Pharmaceutical Finance Netherlands III 8.125% 15/9/2031* | 349,090 | 0.01 | | Panama | | |
| USD 200,000 | Teva Pharmaceutical Finance Netherlands III BV 6% 1/12/2032 | 205,582 | 0.00 | USD 245,559 | AES Panama Generation 4.375% 31/5/2030 | 227,144 | 0.00 |
| USD 3,190,000 | Teva Pharmaceutical Finance Netherlands III BV 8.125% 15/9/2031 | 3,627,349 | 0.09 | USD 376,000 | Banco Latinoamericano de Comercio Exterior 2.375% 14/9/2025 | 375,530 | 0.01 |

* All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 449,000 | Banco Nacional de Panama 2.5% 11/8/2030 | 385,972 | 0.01 | | Romania | | |
| USD 2,654,000 | Carnival Corp 5.75% 1/8/2032 | 2,700,710 | 0.07 | EUR 400,000 | Digi Romania SA 3.25% 5/2/2028 | 460,984 | 0.01 |
| USD 652,000 | Carnival Corp 5.875% 15/6/2031 | 668,427 | 0.02 | EUR 746,000 | Romanian Government International Bond 2.124% 16/7/2031 | 740,026 | 0.02 |
| USD 2,963,000 | Carnival Corp 6.125% 15/2/2033* | 3,044,183 | 0.07 | USD 424,000 | Romanian Government International Bond 5.25% 25/11/2027* | 428,414 | 0.01 |
| USD 564,000 | Panama Government International Bond 6.4% 14/2/2035 | 568,089 | 0.01 | EUR 690,000 | Romanian Government International Bond 6.25% 10/9/2034 | 829,221 | 0.02 |
| USD 648,000 | Panama Government International Bond 7.5% 1/3/2031* | 705,024 | 0.02 | EUR 310,000 | Romanian Government International Bond 6.75% 11/7/2039 | 369,654 | 0.01 |
| USD 400,000 | Panama Government International Bond 8% 1/3/2038 | 442,900 | 0.01 | | | 2,828,299 | 0.07 |
| | | 9,117,979 | 0.22 | | | | |
| | Paraguay | | | | Saudi Arabia | | |
| USD 302,000 | Paraguay Government International Bond 2.739% 29/1/2033 | 263,508 | 0.01 | USD 485,000 | Saudi Arabian Oil 5.875% 17/7/2064 | 462,802 | 0.01 |
| USD 62,000 | Paraguay Government International Bond 5% 15/4/2026 | 62,143 | 0.00 | USD 1,103,000 | Saudi Government International Bond 3.25% 17/11/2051 | 723,523 | 0.02 |
| USD 200,000 | Paraguay Government International Bond 5.6% 13/3/2048 | 182,600 | 0.00 | USD 945,000 | Saudi Government International Bond 5% 18/1/2053 | 823,128 | 0.02 |
| | | 508,251 | 0.01 | | | 2,009,453 | 0.05 |
| | Peru | | | | Serbia | | |
| USD 360,000 | Corp Financiera de Desarrollo SA 5.5% 6/5/2030 | 366,390 | 0.01 | USD 668,000 | Serbia International Bond 2.125% 1/12/2030 | 575,624 | 0.01 |
| USD 365,000 | Pluspetrol Camisea SA / Pluspetrol Lote 56 6.24% 3/7/2036 | 383,364 | 0.01 | USD 432,000 | Serbia International Bond 6% 12/6/2034 | 442,800 | 0.01 |
| USD 336,000 | Volcan Cia Minera SAA 8.75% 24/1/2030 | 342,695 | 0.01 | USD 335,000 | Serbia International Bond 6.5% 26/9/2033 | 356,906 | 0.01 |
| | | 1,092,449 | 0.03 | | | 1,375,330 | 0.03 |
| | Poland | | | | Singapore | | |
| USD 692,000 | Bank Gospodarstwa Krajowego 5.75% 9/7/2034 | 722,123 | 0.02 | USD 250,000 | Medco Maple Tree 8.96% 27/4/2029* | 263,125 | 0.01 |
| USD 283,000 | Bank Gospodarstwa Krajowego 6.25% 31/10/2028 | 299,117 | 0.01 | USD 1,090,452 | Modernland Overseas Pte Ltd 6% 30/4/2027 | 367,499 | 0.01 |
| USD 343,000 | ORLEN SA 6% 30/1/2035* | 355,777 | 0.01 | USD 212,000 | Pfizer Investment Enterprises 4.65% 19/5/2030 | 216,018 | 0.00 |
| USD 341,000 | Republic of Poland Government International Bond 5.5% 4/4/2053 | 320,243 | 0.01 | USD 725,000 | Pfizer Investment Enterprises 4.75% 19/5/2033 | 727,386 | 0.02 |
| USD 526,000 | Republic of Poland Government International Bond 5.75% 16/11/2032* | 558,394 | 0.01 | USD 427,000 | Pfizer Investment Enterprises Pte Ltd 4.65% 19/5/2030 | 435,093 | 0.01 |
| | | 2,255,654 | 0.06 | USD 709,000 | Seagate Data Storage Technology Pte Ltd 8.25% 15/12/2029 | 754,734 | 0.02 |
| | Portugal | | | USD 1,330,000 | Seagate Data Storage Technology Pte Ltd 8.5% 15/7/2031 | 1,407,179 | 0.03 |
| EUR 200,000 | Banco Espirito Santo 2.625% 8/5/2017*** | 54,852 | 0.00 | USD 605,000 | Seagate Data Storage Technology Pte Ltd., 144A 5.875% 15/7/2030 | 613,571 | 0.01 |
| EUR 2,000,000 | Banco Espirito Santo 4% 21/1/2019*** | 548,513 | 0.01 | | | 4,784,605 | 0.11 |
| EUR 200,000 | Banco Espirito Santo 4.75% 15/1/2018*** | 54,851 | 0.00 | | South Africa | | |
| EUR 1,000,000 | EDP 4.75% 29/5/2054 | 1,209,355 | 0.03 | USD 776,000 | Republic of South Africa Government International Bond 5.75% 30/9/2049 | 590,928 | 0.02 |
| | | 1,867,571 | 0.04 | | | | |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 561,000 | Republic of South Africa Government International Bond 7.1% 19/11/2036 | 565,550 | 0.01 | EUR 221,358 | Intrum Investments And Financing AB 8.5% 11/9/2029 | 224,429 | 0.01 |
| USD 539,000 | Republic of South Africa Government International Bond 7.95% 19/11/2054 | 522,994 | 0.01 | USD 597,000 | Skandinaviska Enskilda Banken AB 4.375% 2/6/2028 | 603,029 | 0.01 |
| | | 1,679,472 | 0.04 | EUR 233,000 | Verisure 7.125% 1/2/2028 | 282,117 | 0.01 |
| | | | | EUR 528,800 | Verisure 9.25% 15/10/2027 | 639,223 | 0.01 |
| | | | | | | 4,149,421 | 0.10 |
| | Spain | | | | Switzerland | | |
| EUR 1,400,000 | Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030 [*] | 1,754,367 | 0.04 | USD 400,000 | UBS 3.875% 2/6/2026 | 393,780 | 0.01 |
| EUR 600,000 | Banco Bilbao Vizcaya Argentaria 8.375% 21/6/2028 | 777,360 | 0.02 | USD 400,000 | UBS 5.125% 29/7/2026 | 398,807 | 0.01 |
| USD 400,000 | Banco Bilbao Vizcaya Argentaria 9.375% 19/3/2029 | 443,440 | 0.01 | USD 1,111,000 | UBS 7.75% 12/4/2031 [*] | 1,188,697 | 0.03 |
| EUR 400,000 | Banco de Sabadell 5% 19/5/2027 | 471,040 | 0.01 | USD 931,000 | UBS 9.25% 13/11/2028 | 1,022,705 | 0.02 |
| EUR 200,000 | Banco de Sabadell SA 6.5% 20/5/2031 | 243,621 | 0.01 | USD 900,000 | UBS 9.25% 13/11/2033 | 1,059,214 | 0.02 |
| EUR 600,000 | Banco Santander 7% 20/11/2029 | 755,373 | 0.02 | USD 2,174,000 | UBS 9.25% 13/11/2033 | 2,558,589 | 0.06 |
| USD 1,200,000 | Banco Santander 8% 1/2/2034 [*] | 1,298,927 | 0.03 | USD 1,193,000 | UBS Group AG 1.494% 10/8/2027 | 1,161,417 | 0.03 |
| USD 400,000 | Banco Santander 9.625% 21/11/2028 | 444,576 | 0.01 | USD 1,378,000 | UBS Group AG 4.375% 10/2/2031 [*] | 1,238,881 | 0.03 |
| USD 1,000,000 | Banco Santander 9.625% 21/5/2033 [*] | 1,182,967 | 0.03 | USD 1,572,000 | UBS Group AG 6.442% 11/8/2028 | 1,633,728 | 0.04 |
| EUR 1,400,000 | Bankinter 7.375% 15/8/2028 | 1,776,833 | 0.04 | USD 665,000 | UBS Group AG 6.6% 5/8/2030 | 667,136 | 0.02 |
| EUR 800,000 | Bankinter SA 6% 30/6/2030 [*] | 954,646 | 0.02 | USD 2,215,000 | UBS Group AG 6.85% 10/9/2029 [*] | 2,269,248 | 0.05 |
| EUR 200,000 | CaixaBank 5.875% 9/10/2027 | 242,466 | 0.01 | USD 1,130,000 | UBS Group AG 7% 10/2/2030 [*] | 1,150,124 | 0.03 |
| EUR 2,200,000 | CaixaBank 7.5% 16/1/2030 | 2,856,353 | 0.07 | USD 1,425,000 | UBS Group AG 7% 5/2/2035 [*] | 1,439,417 | 0.03 |
| USD 1,329,000 | CaixaBank SA 4.634% 3/7/2029 | 1,338,715 | 0.03 | USD 1,275,000 | UBS Group AG 7.125% 10/8/2034 [*] | 1,301,046 | 0.03 |
| EUR 200,000 | CaixaBank SA 6.25% 24/7/2032 | 240,704 | 0.00 | USD 720,000 | UBS Group AG, FRN, 144A 5.58% 9/5/2036 | 741,394 | 0.02 |
| EUR 431,000 | Food Service Project 5.5% 21/1/2027 | 506,786 | 0.01 | | | 18,224,183 | 0.43 |
| EUR 501,000 | Grifols 2.25% 15/11/2027 | 574,424 | 0.01 | | Thailand | | |
| EUR 636,000 | Grifols SA 7.125% 1/5/2030 | 781,549 | 0.02 | USD 368,000 | Bangkok Bank 5.3% 21/9/2028 | 377,395 | 0.01 |
| EUR 300,000 | Kaixo Bondco Telecom 5.125% 30/9/2029 | 355,205 | 0.01 | | Trinidad and Tobago | | |
| EUR 1,798,000 | Lorca Telecom Bondco 5.75% 30/4/2029 | 2,192,424 | 0.05 | USD 540,000 | Trinidad & Tobago Government International Bond 6.4% 26/6/2034 | 540,740 | 0.01 |
| EUR 600,000 | Unicaja Banco SA, Reg. S, FRN 4.875% 18/11/2026 | 706,441 | 0.02 | | Turkey | | |
| | | 19,898,217 | 0.47 | USD 718,000 | Turkiye Government International Bond 7.125% 12/2/2032 | 735,950 | 0.02 |
| | | | | USD 205,000 | Turkiye Varlik Fonu Yonetimi 8.25% 14/2/2029 | 217,184 | 0.00 |
| | | | | | | 953,134 | 0.02 |
| | Sweden | | | | United Arab Emirates | | |
| EUR 600,000 | Heimstaden Bostad 2.625% 1/2/2027 | 674,251 | 0.02 | USD 676,000 | Abu Dhabi Developmental 5.375% 8/5/2029 [*] | 702,395 | 0.02 |
| EUR 556,000 | Heimstaden Bostad 3.375% 15/1/2026 | 644,402 | 0.02 | USD 450,000 | Alpha Star Holding IX Ltd 7% 26/8/2028 [*] | 460,719 | 0.01 |
| EUR 177,086 | Intrum Investments And Financing AB 7.75% 11/9/2027 | 189,139 | 0.00 | USD 502,000 | Emirate of Dubai Government International Bonds 3.9% 9/9/2050 | 374,617 | 0.01 |
| EUR 486,987 | Intrum Investments And Financing AB 7.75% 11/9/2028 | 499,569 | 0.01 | USD 404,000 | MDGH GMTN RSC 4.375% 22/11/2033 | 395,352 | 0.01 |
| EUR 194,564 | Intrum Investments And Financing AB 8% 11/9/2027 | 232,742 | 0.01 | | | 1,933,083 | 0.05 |
| EUR 134,104 | Intrum Investments And Financing AB 8% 11/9/2027 | 160,520 | 0.00 | | United Kingdom | | |
| | | | | EUR 914,400 | Allwyn Entertainment Financing UK 7.25% 30/4/2030 | 1,131,179 | 0.03 |

^{*}All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 481,000 | Amber Finco 6.625% 15/7/2029 | 592,483 | 0.01 | GBP 100,000 | Greene King Finance 6.069% 15/12/2034 | 126,706 | 0.00 |
| USD 612,000 | Anglo American Capital Plc 5.75% 5/4/2034* | 635,846 | 0.01 | GBP 100,000 | Greene King Finance 6.349% 15/3/2036 | 122,873 | 0.00 |
| USD 370,000 | Antofagasta 2.375% 14/10/2030* | 331,746 | 0.01 | GBP 692,000 | Heathrow Finance 3.875% 1/3/2027 | 912,721 | 0.02 |
| GBP 1,461,000 | Aviva 6.875% 15/12/2031 | 1,994,952 | 0.05 | GBP 334,000 | Heathrow Finance 6.625% 1/3/2031 | 453,773 | 0.01 |
| USD 317,000 | Azule Energy Finance Plc 8.125% 23/1/2030 | 321,359 | 0.01 | | Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031 | 3,308,790 | 0.08 |
| USD 831,000 | Barclays 4.375% 15/3/2028 | 785,377 | 0.02 | USD 3,200,000 | Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 8.125% 15/2/2032 | 1,763,561 | 0.04 |
| USD 358,000 | Barclays 6.125% 15/12/2025* | 359,088 | 0.01 | USD 952,000 | HSBC 4.6% 17/12/2030* | 884,721 | 0.02 |
| GBP 800,000 | Barclays 8.875% 15/9/2027 | 1,136,826 | 0.03 | USD 366,000 | HSBC 4.7% 9/3/2031 | 339,893 | 0.01 |
| GBP 594,000 | Barclays 9.25% 15/9/2028 | 869,096 | 0.02 | EUR 2,104,000 | HSBC 4.75% 4/7/2029 | 2,483,096 | 0.06 |
| USD 2,613,000 | Barclays 9.625% 15/12/2029* | 2,937,414 | 0.07 | USD 500,000 | HSBC 6% 22/5/2027 | 501,287 | 0.01 |
| USD 1,221,000 | Barclays Plc 4.476% 11/11/2029 | 1,223,507 | 0.03 | USD 2,095,000 | HSBC Holdings Plc 5.13% 3/3/2031* | 2,144,515 | 0.05 |
| USD 650,000 | Barclays Plc 7.625% 15/3/2035* | 676,398 | 0.02 | USD 1,825,000 | Imperial Brands Finance Plc 4.5% 30/6/2028 | 1,836,352 | 0.04 |
| USD 584,000 | BAT International Finance 5.931% 2/2/2029 | 613,891 | 0.02 | EUR 943,000 | INEOS Finance 6.375% 15/4/2029 | 1,100,412 | 0.03 |
| EUR 310,000 | BCP V Modular Services Finance II 4.75% 30/11/2028 | 341,084 | 0.01 | EUR 265,000 | INEOS Quattro Finance 2 8.5% 15/3/2029 | 308,230 | 0.01 |
| GBP 300,000 | BCP V Modular Services Finance II 6.125% 30/11/2028 | 379,577 | 0.01 | GBP 250,000 | Just 5% 30/3/2031 | 305,785 | 0.01 |
| EUR 857,000 | BCP V Modular Services Finance II Plc 6.5% 10/7/2031* | 938,731 | 0.02 | GBP 675,000 | Legal & General 5.625% 24/3/2031 | 865,764 | 0.02 |
| EUR 213,000 | BCP V Modular Services Finance PLC 6.75% 30/11/2029 | 197,405 | 0.01 | GBP 212,000 | Lloyds Banking 7.875% 27/6/2029 | 299,488 | 0.01 |
| GBP 642,000 | Bellis Acquisition 8.125% 14/5/2030* | 828,929 | 0.02 | GBP 1,272,000 | Lloyds Banking 8.5% 27/9/2027 | 1,803,510 | 0.04 |
| EUR 399,000 | Bellis Acquisition Co Plc 8% 1/7/2031* | 471,473 | 0.01 | GBP 212,000 | Lloyds Banking 8.5% 27/3/2028 | 302,844 | 0.01 |
| USD 1,912,000 | Belron UK Finance Plc 5.75% 15/10/2029 | 1,937,808 | 0.05 | | Lloyds Banking Group Plc 6.068% 13/6/2036 | 713,371 | 0.02 |
| GBP 386,000 | Bracken MidCo1 Plc 6.75% 1/11/2027 | 518,982 | 0.01 | USD 200,000 | Lloyds Banking Group Plc 6.75% 27/6/2026 | 202,147 | 0.00 |
| GBP 763,000 | British Telecommunications 8.375% 20/12/2083 | 1,107,156 | 0.03 | USD 1,200,000 | Lloyds Banking Group Plc 6.75% 27/9/2031* | 1,209,217 | 0.03 |
| GBP 450,000 | BUPA Finance 4% 24/9/2031* | 501,843 | 0.01 | GBP 941,000 | Lloyds Banking Group Plc 7.5% 27/6/2030 | 1,299,167 | 0.03 |
| EUR 714,000 | California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032 | 871,237 | 0.02 | EUR 495,000 | Market Bidco Finco Plc 6.75% 31/1/2031* | 579,206 | 0.01 |
| USD 381,000 | California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 6.375% 15/2/2032* | 386,311 | 0.01 | GBP 422,000 | Mobico 4.25% 26/11/2025 | 394,649 | 0.01 |
| EUR 960,000 | Carnival Plc 4.125% 15/7/2031* | 1,136,193 | 0.03 | EUR 526,000 | Mobico Group Plc 4.875% 26/9/2031 | 525,474 | 0.01 |
| GBP 720,000 | CD&R Firefly Bidco 8.625% 30/4/2029* | 1,020,360 | 0.02 | USD 1,405,000 | Nationwide Building Society 4.649% 14/7/2029 | 1,416,840 | 0.03 |
| GBP 671,000 | Deuce Finco 5.5% 15/6/2027 | 904,418 | 0.02 | GBP 1,595,000 | Nationwide Building Society 5.75% 20/6/2027 | 2,151,071 | 0.05 |
| EUR 317,000 | EC Finance 3.25% 15/10/2026* | 363,950 | 0.01 | GBP 1,349,000 | Nationwide Building Society 7.5% 20/12/2030 | 1,858,101 | 0.04 |
| | Edge Finco Plc 8.125% 15/8/2031 | 1,313,801 | 0.03 | USD 665,000 | NatWest 5.583% 1/3/2028 | 677,495 | 0.02 |
| USD 609,000 | eG Global Finance 12% 30/11/2028 | 673,128 | 0.02 | USD 359,000 | NatWest 6% 29/12/2025* | 360,172 | 0.01 |
| USD 445,000 | Fresnillo 4.25% 2/10/2050 | 338,284 | 0.01 | USD 855,000 | NatWest 8.125% 10/11/2033* | 948,232 | 0.02 |
| GBP 576,000 | Gatwick Airport Finance 4.375% 7/4/2026 | 771,161 | 0.02 | GBP 425,000 | NatWest Group Plc 7.5% 28/2/2032 | 581,041 | 0.01 |
| USD 216,000 | Global Auto Holdings Ltd, 144A 11.5% 15/8/2029 | 214,219 | 0.00 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| GBP 100,000 | Ocado Group Plc 6.25% 6/8/2029 | 137,147 | 0.00 | EUR 338,000 | Vmed O2 UK Financing I 5.625% 15/4/2032 | 405,308 | 0.01 |
| GBP 338,000 | Ocado Group Plc 11% 15/6/2030 | 483,453 | 0.01 | USD 200,000 | Vmed O2 UK Financing I 7.75% 15/4/2032 | 209,615 | 0.01 |
| USD 444,000 | Odeon Finco 12.75% 1/11/2027 | 462,251 | 0.01 | USD 1,400,000 | Vmed O2 UK Financing I Plc 4.25% 31/1/2031 | 1,292,722 | 0.03 |
| EUR 764,000 | OEG Finance Plc 7.25% 27/9/2029 | 933,978 | 0.02 | EUR 113,000 | Vmed O2 UK Financing I Plc 5.625% 15/4/2032 | 135,320 | 0.00 |
| USD 1,199,000 | Phoenix 8.5% 12/12/2029* | 1,280,382 | 0.03 | USD 281,000 | Vmed O2 UK Financing I Plc 7.75% 15/4/2032 | 294,510 | 0.01 |
| GBP 786,000 | Pinewood Finco 6% 27/3/2030 | 1,067,469 | 0.03 | USD 122,000 | Vodafone Group Plc 7.875% 15/2/2030 | 139,578 | 0.00 |
| EUR 120,000 | Pinnacle Bidco 8.25% 11/10/2028 | 147,240 | 0.00 | EUR 713,700 | Zegona Finance 6.75% 15/7/2029 | 884,298 | 0.02 |
| GBP 614,000 | Pinnacle Bidco 10% 11/10/2028 | 875,814 | 0.02 | EUR 429,000 | Zegona Finance Plc 6.75% 15/7/2029 | 531,763 | 0.01 |
| USD 688,000 | Rio Tinto Finance USA Plc 5% 14/3/2032 | 705,245 | 0.02 | | | 80,849,357 | 1.93 |
| USD 732,000 | Santander UK Group Holdings Plc 2.896% 15/3/2032 | 667,460 | 0.02 | | United States | | |
| USD 488,000 | Santander UK Group Holdings Plc 5.694% 15/4/2031 | 509,286 | 0.01 | USD 2,010,000 | 245 Park Avenue Trust 2017-245P 3.779% 5/6/2037 | 1,899,212 | 0.05 |
| GBP 837,000 | Stonegate Pub Co Financing 2019 Plc 10.75% 31/7/2029 | 1,114,714 | 0.03 | USD 2,972,000 | 280 Park Avenue 2017-280P Mortgage Trust 6.777% 15/9/2034 | 2,885,982 | 0.07 |
| EUR 378,000 | Stonegate Pub Financing 2019 8.661% 31/7/2029 | 424,716 | 0.01 | USD 1,212,000 | 3M Co 2.375% 26/8/2029 | 1,134,777 | 0.03 |
| EUR 691,000 | Synthomer Plc 7.375% 2/5/2029* | 759,694 | 0.02 | USD 351,000 | 3M Co 4.8% 15/3/2030 | 359,328 | 0.01 |
| GBP 258,659 | TalkTalk Telecom Group Ltd., Reg. S 8.25% 1/9/2027 | 251,284 | 0.01 | USD 1,536,000 | 3M Co 5.15% 15/3/2035 | 1,561,745 | 0.04 |
| GBP 17,940 | Thames Water Super Senior Issuer Plc 9.75% 10/10/2027 | 26,793 | 0.00 | USD 759,000 | AAR Escrow Issuer 6.75% 15/3/2029 | 783,068 | 0.02 |
| GBP 63,359 | Thames Water Super Senior Issuer Plc 9.75% 10/10/2027 | 94,624 | 0.00 | USD 345,000 | AbbVie 2.95% 21/11/2026 | 340,480 | 0.01 |
| EUR 471,000 | Thames Water Utilities Finance 0.875% 31/1/2030 | 370,034 | 0.01 | USD 426,000 | AbbVie 3.2% 21/11/2029 | 410,247 | 0.01 |
| EUR 471,000 | Thames Water Utilities Finance 1.25% 31/1/2034 | 368,341 | 0.01 | USD 211,000 | Acadia Healthcare Co Inc 7.375% 15/3/2033 | 220,001 | 0.01 |
| GBP 364,000 | Thames Water Utilities Finance 4% 19/6/2027 | 339,197 | 0.01 | USD 3,200,000 | Acrec 2025 FI 3 LLC 5.67% 18/8/2042 | 3,189,977 | 0.08 |
| EUR 497,000 | Thames Water Utilities Finance 4% 18/4/2029 | 396,319 | 0.01 | USD 290,000 | Acrisure LLC / Acrisure Finance Inc 6.75% 1/7/2032* | 297,754 | 0.01 |
| GBP 11,816 | Thames Water Utilities Ltd 0% 22/3/2027 | 13,566 | 0.00 | USD 600,000 | Acuris Finance US / Acuris Finance 5% 1/5/2028 | 584,370 | 0.01 |
| GBP 589,453 | Unique Pub Finance 6.464% 30/3/2032 | 829,711 | 0.02 | USD 200,000 | Acuris Finance US / Acuris Finance 9% 1/8/2029 | 206,175 | 0.01 |
| USD 200,000 | Vedanta Resources Finance II Plc 9.475% 24/7/2030 | 198,383 | 0.00 | USD 35,051 | Adjustable Rate Mortgage Trust 2005-8 4.997% 25/11/2035 | 34,744 | 0.00 |
| USD 234,000 | Vedanta Resources Finance II Plc 9.85% 24/4/2033 | 233,269 | 0.01 | USD 163,723 | Adjustable Rate Mortgage Trust 2005-8 5.118% 25/11/2035 | 145,001 | 0.00 |
| GBP 448,000 | Virgin Media Secured Finance 4.125% 15/8/2030 | 546,928 | 0.01 | USD 523,000 | ADT Security 4.875% 15/7/2032 | 503,209 | 0.01 |
| GBP 200,000 | Virgin Media Secured Finance 5.25% 15/5/2029 | 262,238 | 0.01 | USD 410,000 | Advance Auto Parts Inc 7% 1/8/2030 | 420,223 | 0.01 |
| GBP 194,000 | Vmed O2 UK Financing I 4% 31/1/2029 | 246,678 | 0.01 | USD 358,000 | Advanced Drainage Systems 6.375% 15/6/2030 | 366,142 | 0.01 |
| USD 214,000 | Vmed O2 UK Financing I 4.25% 31/1/2031† | 197,602 | 0.00 | USD 1,084,222 | Advancion Sciences Inc 9.25% 1/11/2026 | 966,313 | 0.02 |
| GBP 844,000 | Vmed O2 UK Financing I 4.5% 15/7/2031 | 1,032,704 | 0.02 | USD 1,705,000 | AECOM 6% 1/8/2033 | 1,738,981 | 0.04 |
| USD 400,000 | Vmed O2 UK Financing I 4.75% 15/7/2031 | 374,007 | 0.01 | USD 1,218,000 | AEGON Funding 5.5% 16/4/2027* | 1,237,860 | 0.03 |
| | | | | USD 95,000 | AEP Transmission Co LLC 5.375% 15/6/2035 | 97,429 | 0.00 |
| | | | | USD 40,000 | AES 1.375% 15/1/2026 | 39,498 | 0.00 |

*All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 493,000 | AES 2.45% 15/1/2031* | 441,446 | 0.01 | USD 305,658 | Alternative Loan Trust 2006-J7 2.752% 20/11/2046 | 265,969 | 0.01 |
| USD 383,000 | AES Corp 2.45% 15/1/2031 | 342,949 | 0.01 | USD 187,397 | Alternative Loan Trust 2006-OA11 4.817% 25/9/2046 | 182,621 | 0.00 |
| USD 202,000 | AES Corp 5.8% 15/3/2032 | 207,992 | 0.01 | USD 106,062 | Alternative Loan Trust 2006-OA14 4.817% 25/11/2046 | 96,355 | 0.00 |
| USD 656,000 | Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029 | 685,058 | 0.02 | USD 301,538 | Alternative Loan Trust 2006-OA14 5.072% 25/11/2046 | 271,705 | 0.01 |
| USD 1,113,000 | AHP Health Partners 5.75% 15/7/2029* | 1,108,060 | 0.03 | USD 935,240 | Alternative Loan Trust 2006-OA14 5.952% 25/11/2046 | 775,418 | 0.02 |
| USD 800,000 | Air Lease Corp 1.875% 15/8/2026 | 781,674 | 0.02 | USD 835,268 | Alternative Loan Trust 2006-OA16 4.817% 25/10/2046 | 778,520 | 0.02 |
| USD 50,000 | Alabama Power Co 3.05% 15/3/2032 | 45,866 | 0.00 | USD 1,031,873 | Alternative Loan Trust 2006-OA2 4.875% 20/5/2046 | 917,926 | 0.02 |
| USD 1,372,000 | Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 6.25% 15/3/2033 | 1,405,271 | 0.03 | USD 1,168,017 | Alternative Loan Trust 2006-OA3 4.857% 25/5/2036 | 1,093,883 | 0.03 |
| USD 4,738,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 7.375% 1/10/2032 | 4,893,496 | 0.12 | USD 1,392,494 | Alternative Loan Trust 2006-OA8 4.817% 25/7/2046 | 1,257,315 | 0.03 |
| USD 800,000 | Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027 | 789,162 | 0.02 | USD 960,889 | Alternative Loan Trust 2006-OA9 4.855% 20/7/2046 | 818,797 | 0.02 |
| USD 1,749,000 | Alliant Intermediate / Alliant Co-Issuer 5.875% 1/11/2029 | 1,738,736 | 0.04 | USD 433,586 | Alternative Loan Trust 2007-25 6.5% 25/11/2037 | 191,427 | 0.00 |
| USD 2,313,000 | Alliant Intermediate / Alliant Co-Issuer 6.75% 15/10/2027 | 2,319,966 | 0.06 | USD 506,920 | Alternative Loan Trust 2007-25 6.5% 25/11/2037 | 223,803 | 0.01 |
| USD 1,202,000 | Alliant Intermediate / Alliant Co-Issuer 6.75% 15/4/2028 | 1,226,396 | 0.03 | USD 1,527,388 | Alternative Loan Trust 2007-9T1 6% 25/5/2037 | 696,542 | 0.02 |
| USD 3,059,000 | Alliant Intermediate / Alliant Co-Issuer 7% 15/1/2031 | 3,164,747 | 0.08 | USD 2,330,341 | Alternative Loan Trust 2007-AL1 4.687% 25/6/2037 | 1,954,548 | 0.05 |
| USD 7,859,000 | Allied Universal Holdco 7.875% 15/2/2031 | 8,263,118 | 0.20 | USD 1,627,998 | Alternative Loan Trust 2007-OA3 4.717% 25/4/2047 | 1,500,528 | 0.04 |
| USD 2,212,000 | Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029 | 2,189,471 | 0.05 | USD 1,203,112 | Alternative Loan Trust 2007-OA4 4.777% 25/5/2047 | 1,081,341 | 0.03 |
| USD 1,806,000 | Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029 | 1,787,606 | 0.04 | USD 123,673 | Alternative Loan Trust 2007-OA7 4.797% 25/5/2047 | 114,095 | 0.00 |
| USD 1,891,000 | Allied Universal Holdco LLC / Allied Universal Finance Corp 6.875% 15/6/2030* | 1,950,323 | 0.04 | USD 814,903 | Alternative Loan Trust 2007-OA8 4.797% 25/6/2047 | 643,890 | 0.02 |
| USD 589,000 | Ally Financial 8% 1/11/2031 | 674,283 | 0.02 | USD 888,115 | Alternative Loan Trust Resecuritization 2006-22R 6% 25/5/2036 | 486,910 | 0.01 |
| USD 239,000 | Ally Financial Inc 4.7% 15/5/2026 | 233,012 | 0.01 | USD 280,000 | Altria Group Inc 2.45% 4/2/2032 | 243,996 | 0.01 |
| USD 1,561,000 | Ally Financial Inc 5.543% 17/1/2031 | 1,595,801 | 0.04 | USD 1,287,000 | Amcor Flexibles North America Inc 5.5% 17/3/2035 | 1,315,775 | 0.03 |
| USD 820,000 | Ally Financial Inc 5.548% 31/7/2033 | 824,467 | 0.02 | USD 451,000 | Amentum Escrow 7.25% 1/8/2032 | 471,011 | 0.01 |
| USD 1,380,000 | Ally Financial Inc 5.737% 15/5/2029* | 1,416,712 | 0.03 | USD 376,000 | American Airlines 8.5% 15/5/2029 | 394,297 | 0.01 |
| USD 76,000 | Ally Financial Inc 6.646% 17/1/2040 | 75,480 | 0.00 | USD 58,500 | American Airlines/AAAdvantage Loyalty IP 5.75% 20/4/2029 | 58,842 | 0.00 |
| USD 475,000 | Alpha Generation LLC 6.75% 15/10/2032 | 490,122 | 0.01 | USD 267,000 | American Builders & Contractors Supply 3.875% 15/11/2029 | 253,699 | 0.01 |
| USD 257,976 | Alternative Loan Trust 2005-16 5.867% 25/6/2035 | 245,460 | 0.01 | USD 395,000 | American Express 5.284% 26/7/2035 | 402,967 | 0.01 |
| USD 473,141 | Alternative Loan Trust 2005-61 4.957% 25/12/2035 | 436,554 | 0.01 | USD 207,000 | American Express Co 3.55% 15/9/2026 | 202,485 | 0.01 |
| USD 1,438,618 | Alternative Loan Trust 2005-76 5.222% 25/2/2036 | 1,314,337 | 0.03 | USD 1,120,000 | American Express Co 4.918% 20/7/2033 | 1,133,939 | 0.03 |
| USD 1,403,343 | Alternative Loan Trust 2006-36T2 6% 25/12/2036 | 555,101 | 0.01 | USD 392,000 | American Homes 4 Rent 5.5% 15/7/2034 | 401,592 | 0.01 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 399,000 | American Homes 4 Rent LP 5.25% 15/3/2035 | 400,609 | 0.01 | USD 398,000 | Aon North America 5.3% 1/3/2031 | 415,118 | 0.01 |
| USD 31,000 | American Tower 1.5% 31/1/2028 | 29,085 | 0.00 | USD 459,000 | APH Somerset Investor 2 LLC / APH2 Somerset Investor 2 LLC / APH3 Somerset Inves 7.875% 1/11/2029 | 476,341 | 0.01 |
| USD 459,000 | American Tower 2.9% 15/1/2030 | 431,104 | 0.01 | USD 429,000 | APi DE 4.125% 15/7/2029 | 412,738 | 0.01 |
| USD 35,000 | American Tower 5.5% 15/3/2028 | 36,051 | 0.00 | USD 363,000 | APi DE 4.75% 15/10/2029 | 358,971 | 0.01 |
| USD 1,099,000 | American Tower Corp 5.4% 31/1/2035 | 1,127,528 | 0.03 | USD 395,000 | Apollo Debt Solutions BDC 5.875% 30/8/2030 | 400,766 | 0.01 |
| USD 1,114,000 | American Tower Corp 5.55% 15/7/2033 | 1,157,355 | 0.03 | USD 74,000 | Apollo Debt Solutions BDC 6.55% 15/3/2032 | 77,096 | 0.00 |
| USD 301,000 | AmeriGas Partners LP / AmeriGas Finance Corp 9.5% 1/6/2030 | 314,970 | 0.01 | USD 295,000 | Apollo Debt Solutions BDC 6.7% 29/7/2031 | 312,045 | 0.01 |
| USD 543,000 | AmeriTex HoldCo Intermediate LLC 7.625% 15/8/2033 | 560,812 | 0.01 | USD 2,010,000 | AppLovin Corp 5.5% 1/12/2034 | 2,051,187 | 0.05 |
| USD 236,000 | Amgen 4.2% 1/3/2033 | 228,219 | 0.01 | USD 320,000 | Aramark Services 5% 1/2/2028 | 318,047 | 0.01 |
| USD 531,000 | Amgen 5.25% 2/3/2033 | 545,529 | 0.01 | USD 352,000 | Arbor Realty SR Inc 7.875% 15/7/2030 | 365,914 | 0.01 |
| USD 414,000 | Amgen Inc 5.25% 2/3/2033 | 425,327 | 0.01 | | Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028 | 2,703,945 | 0.06 |
| USD 428,000 | Amneal Pharmaceuticals LLC 6.875% 1/8/2032 | 440,195 | 0.01 | USD 827,000 | Archrock Partners / Archrock Partners Finance 6.625% 1/9/2032 | 848,864 | 0.02 |
| USD 720,000 | Amphenol Corp 4.375% 12/6/2028 | 726,206 | 0.02 | USD 407,000 | Archrock Partners / Archrock Partners Finance 6.875% 1/4/2027 | 407,607 | 0.01 |
| USD 228,000 | Amsted Industries Inc 6.375% 15/3/2033 | 233,804 | 0.01 | USD 1,178,000 | Arcosa 6.875% 15/8/2032 | 1,230,572 | 0.03 |
| USD 733,000 | AmWINS 4.875% 30/6/2029 | 715,688 | 0.02 | USD 118,000 | Ares Capital Corp 5.5% 1/9/2030 | 119,472 | 0.00 |
| USD 550,000 | AmWINS 6.375% 15/2/2029 | 564,008 | 0.02 | USD 1,102,000 | Ares Capital Corp 5.8% 8/3/2032 | 1,119,851 | 0.03 |
| USD 822,000 | Amynta Agency Borrower Inc and Amynta Warranty Borrower Inc 7.5% 15/7/2033 | 839,524 | 0.02 | USD 548,000 | Ares Strategic Income Fund 5.6% 15/2/2030 | 555,010 | 0.01 |
| USD 321,000 | Analog Devices Inc 2.1% 1/10/2031 | 283,716 | 0.01 | USD 2,268,000 | Ares Strategic Income Fund 5.7% 15/3/2028 | 2,298,276 | 0.05 |
| USD 2,361,000 | Angel Oak Mortgage Trust 2024-9 7.075% 25/9/2069 | 2,380,444 | 0.06 | USD 490,000 | Ares Strategic Income Fund 5.8% 9/9/2030 | 497,455 | 0.01 |
| USD 422,000 | ANGI 3.875% 15/8/2028 | 397,194 | 0.01 | USD 705,000 | Arizona Public Service Co 5.7% 15/8/2034 | 731,461 | 0.02 |
| USD 55,000 | Anheuser-Busch / Anheuser-Busch InBev Worldwide 4.7% 1/2/2036 | 53,771 | 0.00 | USD 536,000 | Arsenal AIC Parent 8% 1/10/2030* | 568,609 | 0.01 |
| USD 55,000 | Anheuser-Busch InBev Finance Inc 4.7% 1/2/2036 | 53,771 | 0.00 | USD 2,804,000 | Arsenal AIC Parent 11.5% 1/10/2031 | 3,120,625 | 0.07 |
| USD 171,000 | Anheuser-Busch InBev Worldwide Inc 5% 15/6/2034* | 175,164 | 0.00 | USD 435,000 | Arthur J Gallagher & Co 5.15% 15/2/2035 | 437,203 | 0.01 |
| USD 49,000 | Anheuser-Busch InBev Worldwide Inc 6.625% 15/8/2033 | 55,000 | 0.00 | USD 378,000 | Asbury Automotive 4.5% 1/3/2028 | 373,744 | 0.01 |
| USD 676,800 | Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030 | 666,242 | 0.02 | USD 340,000 | Asbury Automotive 4.75% 1/3/2030 | 332,395 | 0.01 |
| USD 226,522 | Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030* | 222,988 | 0.01 | USD 94,000 | Asbury Automotive 5% 15/2/2032 | 90,528 | 0.00 |
| USD 286,000 | Anywhere Real Estate Group LLC / Realogy Co-Issuer Corp 9.75% 15/4/2030 | 304,129 | 0.01 | USD 87,000 | Ascension Health 2.532% 15/11/2029 | 81,783 | 0.00 |
| USD 318,000 | Aon 2.8% 15/5/2030 | 298,287 | 0.01 | USD 1,406,000 | Ascent Resources Utica / ARU Finance 5.875% 30/6/2029 | 1,403,599 | 0.03 |
| USD 29,000 | Aon / Aon Global 5.35% 28/2/2033 | 30,086 | 0.00 | USD 292,000 | Ascent Resources Utica / ARU Finance 9% 1/11/2027 | 353,145 | 0.01 |

*All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 414,000 | Ascent Resources Utica Holdings LLC / ARU Finance Corp 6.625% 15/7/2033 | 421,291 | 0.01 | USD 443,854 | Banc of America Funding 2007-7 Trust 4.33% 25/9/2037 | 366,881 | 0.01 |
| USD 3,082,000 | Ashford Hospitality Trust 2018-ASHF 6.636% 15/4/2035 | 3,067,168 | 0.07 | USD 449,237 | Banc of America Mortgage 2007-4 Trust 6.25% 28/12/2037 | 330,085 | 0.01 |
| USD 324,000 | Ashton Woods USA / Ashton Woods Finance 4.625% 1/8/2029 | 310,869 | 0.01 | USD 225,000 | Bank of America 2.884% 22/10/2030 | 212,807 | 0.01 |
| USD 292,000 | Ashton Woods USA / Ashton Woods Finance 4.625% 1/4/2030 | 275,712 | 0.01 | USD 152,000 | Bank of America 3.419% 20/12/2028 | 149,354 | 0.00 |
| USD 336,000 | Ashton Woods USA LLC / Ashton Woods Finance Co 6.875% 1/8/2033 | 336,421 | 0.01 | USD 2,249,000 | Bank of America 3.593% 21/7/2028 | 2,225,339 | 0.05 |
| USD 570,717 | Asset Backed Home Equity Loan Trust Series 2004-HE9 5.412% 25/12/2034 | 533,290 | 0.01 | USD 2,147,000 | Bank of America 3.97% 5/3/2029 | 2,134,343 | 0.05 |
| USD 785,000 | Associated Banc-Corp. 6.455% 29/8/2030 | 815,982 | 0.02 | USD 670,000 | Bank of America 4.376% 27/4/2028 | 671,395 | 0.02 |
| USD 1,070,000 | AT&T Reign II Multi-Property Lease-Backed Pass-Through Trust 6.088% 15/12/2044 | 1,075,971 | 0.03 | USD 739,000 | Bank of America 4.948% 22/7/2028 | 748,745 | 0.02 |
| USD 9,970,000 | AthenaHealth 6.5% 15/2/2030 | 9,786,708 | 0.24 | USD 161,000 | Bank of America Corp 4.375% 27/1/2027 | 157,451 | 0.00 |
| USD 381,000 | ATI 4.875% 1/10/2029 | 373,624 | 0.01 | USD 4,103,000 | Bank of America Corp 4.623% 9/5/2029* | 4,149,454 | 0.10 |
| USD 869,000 | ATI 5.125% 1/10/2031 | 848,919 | 0.02 | USD 1,959,000 | Bank of America Corp 5.162% 24/1/2031 | 2,020,628 | 0.05 |
| USD 185,000 | ATI 5.875% 1/12/2027 | 186,359 | 0.00 | USD 855,000 | Bank of America Corp 5.288% 25/4/2034 | 877,793 | 0.02 |
| USD 1,035,000 | ATI 7.25% 15/8/2030 | 1,092,829 | 0.03 | USD 589,000 | Bank of America Corp 6.125% 27/4/2027 | 595,734 | 0.01 |
| USD 194,000 | ATI Inc 7.25% 15/8/2030 | 204,839 | 0.00 | USD 1,255,000 | Bank of America Corp 6.25% 26/7/2030 | 1,257,334 | 0.03 |
| USD 219,000 | Atmos Energy 3% 15/6/2027 | 215,666 | 0.01 | USD 430,000 | Bank of New York Mellon Corp 4.441% 9/6/2028 | 432,673 | 0.01 |
| USD 93,000 | Atmos Energy 5.9% 15/11/2033 | 100,173 | 0.00 | USD 470,000 | Banner Health 1.897% 1/1/2031 | 417,217 | 0.01 |
| USD 3,824,000 | Atrium Hotel Portfolio Trust 2017-ATRM 6.611% 15/12/2036 | 3,628,405 | 0.09 | USD 23,000 | Banner Health 2.338% 1/1/2030 | 21,321 | 0.00 |
| USD 345,000 | AvalonBay Communities 5% 15/2/2033 | 351,850 | 0.01 | USD 800,000 | BAT Capital 2.259% 25/3/2028 | 762,119 | 0.02 |
| USD 429,000 | Avantor Funding 3.875% 1/11/2029* | 407,842 | 0.01 | USD 402,000 | BAT Capital 4.7% 2/4/2027 | 404,314 | 0.01 |
| USD 1,396,000 | Avantor Funding 4.625% 15/7/2028* | 1,374,326 | 0.04 | USD 65,000 | BAT Capital 4.906% 2/4/2030 | 66,118 | 0.00 |
| USD 1,384,000 | Aviation Capital 1.95% 20/9/2026 | 1,348,227 | 0.03 | USD 325,000 | BAT Capital 5.834% 20/2/2031 | 343,907 | 0.01 |
| USD 1,891,000 | Aviation Capital Group LLC 4.8% 24/10/2030 | 1,891,821 | 0.04 | USD 47,000 | BAT Capital 6.343% 2/8/2030 | 50,731 | 0.00 |
| USD 443,000 | Axalta Coating Systems 3.375% 15/2/2029* | 418,949 | 0.01 | USD 306,000 | BAT Capital 6.421% 2/8/2033 | 333,636 | 0.01 |
| USD 526,000 | Axon Enterprise Inc 6.25% 15/3/2033* | 545,099 | 0.01 | USD 756,000 | BAT Capital Corp 5.35% 15/8/2032 | 779,418 | 0.02 |
| USD 160,000 | B&G Foods 8% 15/9/2028 | 157,576 | 0.00 | USD 240,000 | BAT Capital Corp 6.343% 2/8/2030 | 259,051 | 0.01 |
| USD 115,000 | Bain Capital Specialty Finance Inc 5.95% 15/3/2030 | 115,565 | 0.00 | EUR 222,000 | Bausch + Lomb Netherlands BV and Bausch & Lomb Inc 5.872% 15/1/2031 | 262,358 | 0.01 |
| EUR 768,000 | Ball Corp 4.25% 1/7/2032 | 916,115 | 0.02 | USD 229,000 | Baxter In 3.95% 01/04/30 3.95% 1/4/2030 | 224,919 | 0.01 |
| USD 480,000 | Ball Corp 5.5% 15/9/2033 | 486,752 | 0.01 | USD 161,000 | Baxter International 3.95% 1/4/2030 | 158,131 | 0.00 |
| USD 23,000 | Baltimore Gas and Electric 2.25% 15/6/2031 | 20,599 | 0.00 | USD 493,000 | Bayer 6.65% 15/2/2028 | 516,940 | 0.01 |
| USD 700,000 | Baltimore Gas and Electric Co 2.25% 15/6/2031 | 626,913 | 0.02 | USD 3,782,000 | Bayer US Finance 6.125% 21/11/2026 | 3,851,652 | 0.09 |
| USD 123,000 | Baltimore Gas and Electric Co 5.45% 1/6/2035 | 126,789 | 0.00 | USD 824,000 | Bayer US Finance II 4.25% 15/12/2025 | 822,775 | 0.02 |
| | | | | USD 701,000 | Bayer US Finance II 4.375% 15/12/2028 | 698,123 | 0.02 |

*All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 500,000 | Bayer US Finance II LLC 4.25% 15/12/2025 | 499,257 | 0.01 | USD 753,065 | Bear Stearns Mortgage Funding Trust 2007-AR3 4.717% 25/3/2037 | 706,202 | 0.02 |
| USD 499,571 | Bayview Commercial Asset Trust 2005-2 4.902% 25/8/2035 | 484,214 | 0.01 | USD 919,817 | Bear Stearns Structured Products Trust 2007-EMX1 6.437% 25/3/2037 | 795,305 | 0.02 |
| USD 415,587 | Bayview Commercial Asset Trust 2005-3 4.917% 25/11/2035 | 400,035 | 0.01 | USD 99,000 | Beazer Homes USA Inc 5.875% 15/10/2027 | 98,958 | 0.00 |
| USD 242,539 | Bayview Commercial Asset Trust 2006-3 4.812% 25/10/2036 | 232,720 | 0.01 | USD 583,000 | Becton Dickinson 4.874% 8/2/2029 | 594,519 | 0.01 |
| USD 356,900 | Bayview Commercial Asset Trust 2007-1 4.767% 25/3/2037 | 339,356 | 0.01 | USD 110,000 | Becton Dickinson & Co 3.7% 6/6/2027 | 109,268 | 0.00 |
| USD 2,192,207 | Bayview Commercial Asset Trust 2007-2 4.842% 25/7/2037 | 2,027,797 | 0.05 | USD 318,000 | Berkshire Hathaway Energy 1.65% 15/5/2031 | 275,018 | 0.01 |
| USD 550,610 | Bayview Commercial Asset Trust 2007-3 4.872% 25/7/2037 | 518,130 | 0.01 | USD 310,000 | Berkshire Hathaway Energy Co 3.7% 15/7/2030 | 303,491 | 0.01 |
| USD 3,274,734 | Bayview Commercial Asset Trust 2007-4 5.112% 25/9/2037 | 3,075,362 | 0.07 | USD 1,724,000 | Berry Global Inc 5.8% 15/6/2031 | 1,825,885 | 0.04 |
| USD 4,414,799 | Bayview Financial Revolving Asset Trust 2005-A 5.437% 28/2/2040 | 3,997,336 | 0.09 | USD 2,009,000 | Big River Steel / BRS Finance 6.625% 31/1/2029* | 2,010,070 | 0.05 |
| USD 640,000 | BBCMS 2018-CHRS Mortgage Trust 4.409% 5/8/2038 | 539,645 | 0.01 | USD 595,000 | Blackstone Mortgage Trust Inc 3.75% 15/1/2027 | 584,593 | 0.01 |
| USD 35,000,000 | BBCMS Trust 2015-SRCH 0.295% 10/8/2035 | 120,491 | 0.00 | USD 585,000 | Blackstone Private Credit Fund 3.25% 15/3/2027 | 572,781 | 0.01 |
| USD 44,156,531 | BBCMS Trust 2015-SRCH 1.003% 10/8/2035 | 531,185 | 0.01 | USD 990,000 | Blackstone Private Credit Fund 6% 22/11/2034* | 996,917 | 0.02 |
| USD 6,673,000 | BDS 2024-FL13 LLC 5.929% 19/9/2039 | 6,709,782 | 0.16 | USD 56,000 | Block 2.75% 1/6/2026 | 55,126 | 0.00 |
| EUR 317,000 | Beach Acquisition Bidco LLC 5.25% 15/7/2032 | 380,175 | 0.01 | USD 834,000 | Block Inc 5.625% 15/8/2030 | 848,675 | 0.02 |
| EUR 1,020,000 | Beach Acquisition Bidco LLC 5.25% 15/7/2032 | 1,223,400 | 0.03 | USD 1,283,000 | Block Inc 6% 15/8/2033 | 1,315,946 | 0.03 |
| USD 1,922,000 | Beach Acquisition Bidco LLC 10% 15/7/2033 | 2,044,769 | 0.05 | USD 4,846,000 | Block Inc 6.5% 15/5/2032 | 5,017,064 | 0.12 |
| USD 517,535 | Bear Stearns ALT-A Trust 2006-2 4.877% 25/4/2036 | 450,749 | 0.01 | USD 820,000 | Blue Owl Capital Corp 5.95% 15/3/2029 | 833,048 | 0.02 |
| USD 563,774 | Bear Stearns Asset Backed I Trust 2005-AC9 6.25% 25/12/2035 | 554,125 | 0.01 | USD 2,240,000 | Blue Owl Capital Corp 6.2% 15/7/2030 | 2,296,753 | 0.05 |
| USD 787,720 | Bear Stearns Asset Backed I Trust 2006-AC1 6.25% 25/2/2036 | 815,286 | 0.02 | USD 233,000 | Blue Owl Capital Corp II 8.45% 15/11/2026 | 241,520 | 0.01 |
| USD 365,868 | Bear Stearns Asset Backed I Trust 2006-HE7 4.777% 25/9/2036 | 358,425 | 0.01 | USD 145,000 | Blue Owl Credit Income Corp 5.8% 15/3/2030 | 146,893 | 0.00 |
| USD 296,627 | Bear Stearns Asset Backed I Trust 2007-HE2 4.717% 25/3/2037 | 278,527 | 0.01 | USD 58,000 | Blue Owl Credit Income Corp. 6.6% 15/9/2029 | 60,303 | 0.00 |
| USD 738,417 | Bear Stearns Asset Backed I Trust 2007-HE3 4.717% 25/4/2037 | 701,425 | 0.02 | USD 112,000 | Blue Owl Technology Finance Corp II 6.75% 4/4/2029 | 116,036 | 0.00 |
| USD 1,216,638 | Bear Stearns Asset Backed Securities I Trust 2006-EC1 4.659% 25/12/2035 | 1,175,957 | 0.03 | USD 450,000 | Blue Racer Midstream / Blue Racer Finance 7% 15/7/2029 | 469,795 | 0.01 |
| USD 1,024,643 | Bear Stearns Asset Backed Securities I Trust 2006-HE5 4.917% 25/6/2036 | 999,424 | 0.02 | USD 362,000 | Blue Racer Midstream / Blue Racer Finance 7.25% 15/7/2032* | 384,499 | 0.01 |
| USD 181,384 | Bear Stearns Asset Backed Trust 2004-HE3 5.101% 25/4/2034 | 181,299 | 0.00 | USD 1,794,000 | Boost Newco Borrower 7.5% 15/1/2031 | 1,902,612 | 0.05 |
| | | | | EUR 231,000 | Boots Group Finco LP 5.375% 31/8/2032 | 277,815 | 0.01 |
| | | | | EUR 885,000 | Boots Group Finco LP 5.375% 31/8/2032* | 1,064,464 | 0.03 |
| | | | | GBP 115,000 | Boots Group Finco LP 7.375% 31/8/2032 | 158,638 | 0.00 |
| | | | | GBP 385,000 | Boots Group Finco LP 7.375% 31/8/2032 | 530,778 | 0.01 |
| | | | | USD 780,000 | Boyne USA 4.75% 15/5/2029* | 766,318 | 0.02 |

* All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 2,367,000 | Brand Industrial Services 10.375% 1/8/2030 | 2,319,366 | 0.05 | USD 2,204,000 | Caesars Entertainment 6.5% 15/2/2032* | 2,264,214 | 0.06 |
| USD 1,500,000 | BRAVO Residential Funding Trust 2024-NQM7 7.329% 27/10/2064 | 1,540,139 | 0.04 | USD 1,084,000 | Caesars Entertainment 7% 15/2/2030 | 1,123,318 | 0.03 |
| USD 1,500,000 | BRAVO Residential Funding Trust 2024-NQM7 7.757% 27/10/2064 | 1,564,446 | 0.04 | USD 18,000 | Calpine 4.5% 15/2/2028 | 17,857 | 0.00 |
| USD 1,000,000 | BRAVO Residential Funding Trust 2025-NQM2 7.324% 25/11/2064 | 1,023,344 | 0.02 | USD 1,997,000 | Calpine 5.125% 15/3/2028 | 1,998,079 | 0.05 |
| USD 1,000,000 | BRAVO Residential Funding Trust 2025-NQM2 7.324% 25/11/2064 | 991,737 | 0.02 | USD 425,000 | Camden Property Trust 3.15% 1/7/2029 | 408,662 | 0.01 |
| USD 75,000 | Bread Financial Holdings Inc 8.375% 15/6/2035 | 77,428 | 0.00 | USD 89,000 | Capital One Financial Corp 3.95% 1/9/2026 | 87,329 | 0.00 |
| USD 317,000 | Brink's 6.5% 15/6/2029 | 326,792 | 0.01 | USD 470,000 | Capital One Financial Corp 6.183% 30/1/2036 | 485,076 | 0.01 |
| USD 1,289,000 | Brink's 6.75% 15/6/2032 | 1,336,431 | 0.03 | USD 3,327,000 | Capstone Borrower 8% 15/6/2030* | 3,486,197 | 0.08 |
| USD 1,975,000 | Broadcom 2.45% 15/2/2031 | 1,785,131 | 0.04 | USD 494,000 | Carpenter Technology 7.625% 15/3/2030 | 508,769 | 0.01 |
| USD 1,792,000 | Broadcom 3.419% 15/4/2033 | 1,634,190 | 0.04 | USD 126,000 | Carrier Global 5.9% 15/3/2034 | 134,351 | 0.00 |
| USD 383,000 | Broadcom 4.15% 15/4/2032 | 371,247 | 0.01 | USD 2,643,337 | Carrington Mortgage Loan Trust Series 2006-FRE1 4.687% 25/4/2036 | 2,445,272 | 0.06 |
| USD 630,000 | Broadcom Inc 4.6% 15/7/2030 | 636,097 | 0.02 | USD 1,188,696 | Carrington Mortgage Loan Trust Series 2007-FRE1 4.697% 25/2/2037 | 1,145,850 | 0.03 |
| USD 960,000 | Broadcom Inc 5.05% 12/7/2029 | 987,332 | 0.02 | USD 1,701,314 | Carvana 9% 1/6/2030 | 1,781,541 | 0.04 |
| USD 371,000 | Brookfield Property REIT / BPR Cumulus / BPR Nimbus / GGSI Sellco LL 4.5% 1/4/2027 | 364,828 | 0.01 | USD 5,040,316 | Carvana 9% 1/6/2031 | 5,719,764 | 0.14 |
| USD 409,000 | Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Sellco LL 4.5% 1/4/2027 | 402,196 | 0.01 | USD 1,359,000 | Caturus Energy LLC 8.5% 15/2/2030 | 1,409,640 | 0.03 |
| USD 6,870,000 | BSPRT 2024-FL11 Issuer LLC 6.001% 15/7/2039 | 6,875,027 | 0.16 | USD 1,713,000 | CCO / CCO Capital 4.25% 1/2/2031* | 1,583,721 | 0.04 |
| USD 130,000 | Buckeye Partners 5.6% 15/10/2044 | 112,974 | 0.00 | USD 3,881,000 | CCO / CCO Capital 4.25% 15/1/2034 | 3,373,241 | 0.08 |
| USD 359,000 | Buckeye Partners 5.85% 15/11/2043 | 323,353 | 0.01 | USD 179,000 | CCO / CCO Capital 4.5% 15/8/2030 | 169,809 | 0.00 |
| USD 40,000 | Buckeye Partners 6.875% 1/7/2029 | 41,593 | 0.00 | USD 37,000 | CCO / CCO Capital 4.5% 1/5/2032 | 33,894 | 0.00 |
| USD 158,000 | Buckeye Partners LP 6.75% 1/2/2030 | 164,044 | 0.00 | USD 32,000 | CCO / CCO Capital 4.5% 1/6/2033 | 28,537 | 0.00 |
| USD 261,000 | Builders FirstSource 6.375% 1/3/2034 | 269,220 | 0.01 | USD 2,275,000 | CCO / CCO Capital 4.75% 1/3/2030 | 2,188,717 | 0.05 |
| USD 418,000 | Builders FirstSource Inc 6.75% 15/5/2035 | 436,352 | 0.01 | USD 506,000 | CCO / CCO Capital 5% 1/2/2028 | 502,280 | 0.01 |
| USD 900,000 | BWAY 2013-1515 Mortgage Trust 3.633% 10/3/2033 | 804,155 | 0.02 | USD 402,000 | CCO / CCO Capital 5.375% 1/6/2029 | 399,622 | 0.01 |
| USD 4,300,000 | BX Commercial Mortgage Trust 2024-BIO2 5.594% 13/8/2041 | 4,381,906 | 0.10 | USD 4,063,000 | CCO / CCO Capital 6.375% 1/9/2029 | 4,127,487 | 0.10 |
| USD 2,270,000 | BXP Trust 2017-CC 3.67% 13/8/2037 | 1,892,459 | 0.04 | USD 1,441,000 | CCO / CCO Capital 7.375% 1/3/2031 | 1,495,535 | 0.04 |
| USD 333,000 | Cable One 0% 15/3/2026 | 322,178 | 0.01 | USD 206,000 | CCO Holdings LLC / CCO Holdings Capital Corp 4.75% 1/2/2032 | 191,311 | 0.01 |
| USD 863,000 | Cable One 1.125% 15/3/2028 | 689,861 | 0.02 | USD 331,000 | Celanese US Holdings LLC 6.75% 15/4/2033* | 333,522 | 0.01 |
| USD 518,000 | Cablevision Lightpath 3.875% 15/9/2027 | 511,591 | 0.01 | USD 796,000 | Centene 2.45% 15/7/2028 | 736,433 | 0.02 |
| USD 582,000 | Cablevision Lightpath 5.625% 15/9/2028 | 576,709 | 0.01 | USD 908,000 | Centene 2.5% 1/3/2031 | 773,515 | 0.02 |
| USD 828,000 | CACI International Inc 6.375% 15/6/2033 | 855,153 | 0.02 | USD 150,000 | Centene 2.625% 1/8/2031 | 127,168 | 0.00 |
| | | | | USD 662,000 | Centene 3% 15/10/2030 | 584,762 | 0.01 |
| | | | | USD 1,232,000 | Centene 3.375% 15/2/2030 | 1,124,298 | 0.03 |
| | | | | USD 1,375,000 | Centene 4.25% 15/12/2027 | 1,343,888 | 0.03 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 249,000 | CenterPoint Energy Houston Electric LLC 5.05% 1/3/2035 | 250,391 | 0.01 | USD 200,000 | Chord Energy Corp 6.75% 15/3/2033* | 205,066 | 0.01 |
| USD 74,000 | CenterPoint Energy Inc 6.7% 15/5/2055 | 75,930 | 0.00 | USD 340,000 | CHS/Community Health Systems 4.75% 15/2/2031 | 289,821 | 0.01 |
| USD 102,000 | CenterPoint Energy Inc 6.85% 15/2/2055 | 107,234 | 0.00 | USD 1,752,000 | CHS/Community Health Systems 5.25% 15/5/2030 | 1,570,212 | 0.03 |
| USD 954,000 | CenterPoint Energy Inc 7% 15/2/2055 | 1,003,436 | 0.02 | USD 896,000 | CHS/Community Health Systems 6% 15/1/2029 | 863,296 | 0.02 |
| USD 426,000 | Central Garden & Pet 4.125% 15/10/2030 | 403,551 | 0.01 | USD 1,349,000 | CHS/Community Health Systems 10.875% 15/1/2032 | 1,430,431 | 0.03 |
| USD 496,000 | Central Parent / CDK Global 7.25% 15/6/2029* | 417,606 | 0.01 | USD 2,240,000 | CHS/Community Health Systems Inc 9.75% 15/1/2034 | 2,266,660 | 0.05 |
| USD 374,000 | Central Parent / CDK Global II / CDK Financing 8% 15/6/2029 | 324,674 | 0.01 | USD 770,000 | Churchill Downs 4.75% 15/1/2028 | 763,443 | 0.02 |
| USD 13,651,910 | CFCRE Commercial Mortgage Trust 2016-C6 1.2% 10/11/2049 | 94,796 | 0.00 | USD 1,519,000 | Churchill Downs 5.75% 1/4/2030 | 1,521,897 | 0.04 |
| USD 1,562,000 | Chart Industries 7.5% 1/1/2030 | 1,638,846 | 0.04 | USD 1,372,000 | Churchill Downs 6.75% 1/5/2031* | 1,411,272 | 0.03 |
| USD 876,000 | Charter C 2.3% 01/02/32 2.3% 1/2/2032 | 743,165 | 0.02 | USD 134,000 | Cinemark USA 7% 1/8/2032 | 139,061 | 0.00 |
| USD 5,377,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 2.8% 1/4/2031 | 4,835,682 | 0.11 | USD 764,000 | CIT Mortgage Loan Trust 2007-1 7.062% 25/10/2037 | 714,935 | 0.02 |
| USD 2,275,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 6.55% 1/6/2034* | 2,417,477 | 0.06 | USD 720,000 | Citadel Securities Global Holdings LLC 5.5% 18/6/2030 | 736,411 | 0.02 |
| USD 1,271,000 | Chemours 5.375% 15/5/2027 | 1,265,323 | 0.03 | USD 942,000 | CITGO Petroleum 8.375% 15/1/2029 | 984,734 | 0.02 |
| USD 1,032,000 | Chemours 5.75% 15/11/2028 | 995,942 | 0.02 | USD 1,198,000 | Citibank NA 4.576% 29/5/2027 | 1,207,845 | 0.03 |
| USD 290,000 | Chemours Co 8% 15/1/2033* | 283,824 | 0.01 | USD 593,000 | Citigroup 2.561% 1/5/2032 | 532,323 | 0.01 |
| USD 226,000 | Cheniere Corpus Christi 3.7% 15/11/2029 | 219,497 | 0.01 | USD 70,000 | Citigroup 2.572% 3/6/2031 | 64,318 | 0.00 |
| USD 80,000 | Cheniere Corpus Christi 5.125% 30/6/2027 | 80,884 | 0.00 | USD 740,000 | Citigroup 2.666% 29/1/2031 | 686,142 | 0.02 |
| USD 1,258,000 | Cheniere Energy Inc 5.65% 15/4/2034 | 1,284,687 | 0.03 | USD 618,000 | Citigroup 4.412% 31/3/2031 | 616,978 | 0.01 |
| USD 883,000 | Cheniere Energy Partners 3.25% 31/1/2032 | 799,550 | 0.02 | USD 1,470,000 | Citigroup 6.174% 25/5/2034 | 1,549,388 | 0.04 |
| USD 588,000 | Cheniere Energy Partners 4% 1/3/2031* | 566,539 | 0.01 | USD 165,196 | Citigroup Commercial Mortgage Trust 2015-P1 3.225% 15/9/2048 | 159,972 | 0.00 |
| USD 120,000 | Cheniere Energy Partners 5.95% 30/6/2033* | 125,794 | 0.00 | USD 720,000 | Citigroup Commercial Mortgage Trust 2016-C1 5.112% 10/5/2049 | 709,389 | 0.02 |
| USD 140,000 | Cheniere Energy Partners LP 5.55% 30/10/2035 | 141,400 | 0.00 | USD 320,000 | Citigroup Inc 3.875% 18/2/2026 | 317,037 | 0.01 |
| USD 318,000 | Cheniere Energy Partners LP 5.75% 15/8/2034 | 327,054 | 0.01 | USD 1,607,000 | Citigroup Inc 4.643% 7/5/2028 | 1,615,640 | 0.04 |
| USD 44,000 | Cheniere Energy Partners LP 5.95% 30/6/2033 | 46,124 | 0.00 | USD 2,126,000 | Citigroup Inc 4.786% 4/3/2029 | 2,153,262 | 0.05 |
| USD 244,657 | CHL Mortgage Pass-Through Trust 2005-9 5.037% 25/5/2035 | 214,900 | 0.01 | USD 1,891,000 | Citigroup Inc 4.952% 7/5/2031 | 1,926,746 | 0.04 |
| USD 343,463 | CHL Mortgage Pass-Through Trust 2006-17 6% 25/12/2036 | 147,897 | 0.00 | USD 532,000 | Citigroup Inc 5.875% 22/2/2033 | 559,815 | 0.01 |
| USD 1,339,000 | Chobani / Chobani Finance 4.625% 15/11/2028* | 1,319,408 | 0.03 | USD 1,270,000 | Citigroup Inc 6.02% 24/1/2036 | 1,313,163 | 0.03 |
| USD 2,205,000 | Chobani / Chobani Finance 7.625% 1/7/2029 | 2,302,384 | 0.05 | USD 158,000 | Citigroup Inc 6.25% 15/8/2026 | 159,079 | 0.00 |
| USD 4,158,875 | Chobani Holdco II LLC 8.75% 1/10/2029 | 4,489,743 | 0.11 | USD 391,000 | Citigroup Inc 6.75% 15/2/2030 | 395,305 | 0.01 |
| | | | | USD 1,575,000 | Citigroup Inc 6.875% 15/8/2030 | 1,602,259 | 0.04 |
| | | | | USD 1,401,000 | Citigroup Inc 6.95% 15/2/2030 | 1,424,974 | 0.03 |
| | | | | USD 1,409,222 | Citigroup Mortgage Loan Trust 2007-AMC1 4.757% 25/12/2036 | 783,969 | 0.02 |
| | | | | USD 51,000 | Civitas Resources 8.375% 1/7/2028 | 52,990 | 0.00 |
| | | | | USD 411,000 | Civitas Resources 8.75% 1/7/2031 | 423,234 | 0.01 |
| | | | | USD 1,057,000 | Clarios Global / Clarios US Finance 6.75% 15/5/2028 | 1,081,456 | 0.03 |
| | | | | USD 848,000 | Clarios Global / Clarios US Finance 8.5% 15/5/2027 | 853,397 | 0.02 |

*All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|----------------|--|--------------------|-----------------|
| EUR 529,000 | Clarios Global LP / Clarios US Finance Co 4.75% 15/6/2031 | 627,608 | 0.01 | USD 1,477,377 | COLT 2025-INV2 Mortgage Loan Trust 7.107% 25/2/2070 | 1,496,055 | 0.04 |
| EUR 470,000 | Clarios Global LP / Clarios US Finance Co 4.75% 15/6/2031 | 557,015 | 0.01 | USD 645,000 | Comcast 2.65% 1/2/2030 | 604,288 | 0.01 |
| USD 2,055,000 | Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030* | 2,132,484 | 0.05 | USD 645,000 | Comcast 3.4% 1/4/2030 | 623,806 | 0.02 |
| USD 2,515,000 | Clarivate Science 3.875% 1/7/2028 | 2,427,899 | 0.05 | USD 12,675,000 | COMM 2014-UBS5 Mortgage Trust 0.916% 10/9/2047 | 96,288 | 0.00 |
| USD 1,575,000 | Clarivate Science 4.875% 1/7/2029 | 1,488,033 | 0.04 | USD 266,000 | COMM 2016-667M Mortgage Trust 3.285% 10/10/2036 | 198,926 | 0.00 |
| USD 114,000 | Clean Harbors 6.375% 1/2/2031 | 116,903 | 0.00 | USD 276,000 | CommonSpirit Health 2.782% 1/10/2030 | 255,420 | 0.01 |
| USD 1,662,000 | Clear Channel Outdoor 7.5% 1/6/2029 | 1,560,332 | 0.04 | USD 1,564,000 | CommScope 4.75% 1/9/2029 | 1,550,262 | 0.04 |
| USD 957,000 | Clear Channel Outdoor 7.75% 15/4/2028* | 930,799 | 0.03 | USD 897,000 | CommScope LLC 4.75% 1/9/2029 | 889,121 | 0.02 |
| USD 3,873,000 | Clear Channel Outdoor 7.875% 1/4/2030* | 4,046,158 | 0.10 | USD 459,000 | Compass Diversified 5.25% 15/4/2029 | 421,981 | 0.01 |
| USD 2,132,000 | Clear Channel Outdoor Holdings Inc 7.125% 15/2/2031 | 2,167,544 | 0.05 | USD 738,000 | Comstock Resources 5.875% 15/1/2030 | 692,186 | 0.02 |
| USD 2,478,000 | Clear Channel Outdoor Holdings Inc 7.5% 15/3/2033 | 2,521,863 | 0.06 | USD 702,000 | Comstock Resources 6.75% 1/3/2029 | 692,727 | 0.02 |
| USD 1,230,000 | Clearway Energy Operating 4.75% 15/3/2028 | 1,216,776 | 0.03 | USD 274,000 | Comstock Resources 6.75% 1/3/2029 | 270,102 | 0.01 |
| USD 703,000 | Cleveland-Cliffs Inc 6.875% 1/11/2029* | 714,365 | 0.02 | USD 979,000 | Concentra Escrow Issuer 6.875% 15/7/2032 | 1,016,194 | 0.02 |
| USD 5,233,000 | Cloud Software 6.5% 31/3/2029 | 5,296,319 | 0.13 | USD 861,289 | Conseco Finance 6.63% 1/6/2030 | 873,557 | 0.02 |
| USD 5,772,000 | Cloud Software 8.25% 30/6/2032* | 6,179,543 | 0.14 | USD 337,934 | Conseco Finance 7.03% 15/7/2028 | 343,390 | 0.01 |
| USD 8,868,000 | Cloud Software 9% 30/9/2029 | 9,224,635 | 0.21 | USD 222,000 | Consumers Energy 4.7% 15/1/2030 | 226,673 | 0.01 |
| USD 1,004,000 | Clydesdale Acquisition 6.625% 15/4/2029 | 1,019,485 | 0.02 | USD 259,000 | Consumers Energy 4.9% 15/2/2029 | 265,716 | 0.01 |
| USD 826,000 | Clydesdale Acquisition 6.875% 15/1/2030 | 848,719 | 0.02 | USD 3,779,000 | CoreLogic 4.5% 1/5/2028 | 3,627,613 | 0.09 |
| USD 1,021,000 | Clydesdale Acquisition 8.75% 15/4/2030* | 1,053,667 | 0.03 | USD 696,000 | CoreWeave Inc 9.25% 1/6/2030 | 699,202 | 0.02 |
| USD 2,387,000 | Clydesdale Acquisition Holdings Inc 6.75% 15/4/2032* | 2,453,717 | 0.06 | USD 548,000 | Coterra Energy Inc 3.9% 15/5/2027 | 544,398 | 0.01 |
| USD 223,000 | Clydesdale Acquisition Holdings Inc 8.75% 15/4/2030 | 230,135 | 0.01 | USD 406,000 | Cougar JV Subsidiary 8% 15/5/2032* | 430,784 | 0.01 |
| USD 497,000 | CMG Media Corp 8.875% 18/6/2029 | 463,552 | 0.01 | USD 1,710,000 | Cox Communications Inc 5.45% 1/9/2034 | 1,691,740 | 0.04 |
| USD 442,000 | CNX Midstream Partners 4.75% 15/4/2030 | 420,343 | 0.01 | USD 166,000 | CP Atlas Buyer Inc 9.75% 15/7/2030 | 172,024 | 0.00 |
| USD 207,000 | CNX Resources Corp 7.25% 1/3/2032 | 214,958 | 0.01 | USD 2,523,000 | CQP Holdco / BIP-V Chinook Holdco 5.5% 15/6/2031* | 2,488,960 | 0.06 |
| USD 798,000 | Coherent 5% 15/12/2029* | 784,837 | 0.02 | USD 922,296 | Credit Suisse First Boston Mortgage 6% 25/1/2043 | 699,510 | 0.02 |
| USD 2,460,708 | COLT 2024-6 Mortgage Loan Trust 7.495% 25/11/2069 | 2,510,239 | 0.06 | USD 145,000 | Credit Suisse USA 7.125% 15/7/2032 | 165,745 | 0.00 |
| USD 500,000 | COLT 2024-INV4 Mortgage Loan Trust 7.214% 25/5/2069 | 508,660 | 0.01 | USD 310,954 | Credit-Based Asset Servicing and Securitization 4.774% 25/7/2037 | 204,567 | 0.00 |
| USD 574,523 | COLT 2025-1 7.145% 25/1/2070 | 585,214 | 0.01 | USD 1,145,000 | Crescent Energy Finance 7.375% 15/1/2033* | 1,118,692 | 0.03 |
| USD 356,989 | COLT 2025-6 Mortgage Loan Trust 7.21% 25/8/2070 | 361,729 | 0.01 | USD 783,000 | Crescent Energy Finance 7.625% 1/4/2032 | 780,518 | 0.02 |
| USD 1,335,466 | COLT 2025-8 Mortgage Loan Trust 7.101% 25/8/2070 | 1,347,107 | 0.03 | USD 928,000 | Crescent Energy Finance LLC 8.375% 15/1/2034 | 942,305 | 0.02 |
| USD 1,000,000 | COLT 2025-9 Mortgage Loan Trust 6.825% 25/9/2070 | 1,006,382 | 0.02 | USD 612,000 | Crocs 4.125% 15/8/2031 | 550,436 | 0.01 |
| | | | | USD 1,601,324 | Cross 2024-H7 Mortgage Trust 7.048% 25/11/2069 | 1,620,899 | 0.04 |

* All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 506,842 | Cross 2025-H1 Mortgage Trust 6.828% 25/2/2070 | 511,605 | 0.01 | USD 1,208,000 | Diamondback Energy 3.5% 1/12/2029 | 1,164,384 | 0.03 |
| USD 893,504 | Cross 2025-H2 Mortgage Trust 7.637% 25/3/2070 | 898,481 | 0.02 | USD 50,000 | Diamondback Energy 5.15% 30/1/2030 | 51,356 | 0.00 |
| USD 1,326,000 | Crown Americas LLC 5.875% 1/6/2033 | 1,340,717 | 0.03 | USD 872,000 | Diamondback Energy 5.4% 18/4/2034 | 881,651 | 0.02 |
| USD 30,000 | Crown Castle 2.25% 15/1/2031 | 26,551 | 0.00 | USD 129,000 | Digital Realty Trust LP 1.875% 15/11/2029 | 134,229 | 0.00 |
| USD 186,000 | Crown Castle 3.1% 15/11/2029 | 176,668 | 0.00 | | Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027 | 1,712,500 | 0.04 |
| USD 967,000 | Crown Castle 3.65% 1/9/2027 | 955,179 | 0.02 | USD 1,720,000 | Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031 | 1,701,431 | 0.04 |
| USD 253,000 | Crown Castle 3.8% 15/2/2028 | 249,752 | 0.01 | USD 634,000 | Discovery Communications LLC 3.95% 20/3/2028 | 612,951 | 0.01 |
| USD 45,000 | Crown Castle 5% 11/1/2028 | 45,618 | 0.00 | USD 1,506,000 | DISH DBS 5.25% 1/12/2026 | 1,462,063 | 0.03 |
| USD 155,000 | Crown Castle 5.1% 1/5/2033 | 155,703 | 0.00 | USD 66,000 | DISH DBS 5.75% 1/12/2028 | 62,163 | 0.00 |
| USD 600,000 | CSC 5.375% 1/2/2028 | 555,060 | 0.01 | USD 2,313,000 | Dish Dbs 5.75% 01/12/28 5.75% 1/12/2028 | 2,178,542 | 0.05 |
| USD 2,580,000 | CSC 5.5% 15/4/2027 | 2,485,248 | 0.06 | | DISH Network 11.75% 15/11/2027 | 3,690,659 | 0.08 |
| USD 1,330,000 | CSC 11.75% 31/1/2029 | 1,220,758 | 0.03 | USD 3,488,000 | Dominion Energy 7% 1/6/2054 | 166,553 | 0.00 |
| USD 1,500,000 | CSC Holdings LLC 11.25% 15/5/2028 | 1,501,621 | 0.04 | USD 155,000 | DR Horton Inc 5% 15/10/2034 | 286,137 | 0.01 |
| USD 32,126 | CSMC Series 2008-2R 6% 25/7/2037 | 27,796 | 0.00 | USD 286,000 | DR Horton Inc 5.5% 15/10/2035 | 342,191 | 0.01 |
| USD 364,246 | CSMC Series 2011-4R 5.943% 27/9/2037 | 299,717 | 0.01 | USD 334,000 | Dream Finders Homes 8.25% 15/8/2028 | 190,361 | 0.00 |
| USD 431,382 | CSMC Series 2014-10R 4.454% 27/5/2036 | 151,466 | 0.00 | USD 183,000 | DTE Electric Co 5.2% 1/3/2034 | 55,667 | 0.00 |
| USD 479,000 | CSX 3.8% 1/3/2028 | 476,668 | 0.01 | USD 54,000 | Duke Energy Carolinas 2.55% 15/4/2031 | 225,632 | 0.01 |
| USD 688,000 | CSX Corp 2.6% 1/11/2026 | 676,522 | 0.02 | USD 247,000 | Duke Energy Carolinas 4.95% 15/1/2033 | 119,689 | 0.00 |
| USD 1,174,000 | Cushman & Wakefield US Borrower 8.875% 1/9/2031* | 1,259,106 | 0.03 | USD 19,000 | Duke Energy Carolinas 6.45% 15/10/2032 | 20,984 | 0.00 |
| USD 1,362,136 | CWABS Asset Backed Notes Trust 2007-Sea2 5.937% 25/6/2047 | 1,093,029 | 0.03 | USD 419,000 | Duke Energy Carolinas LLC 4.95% 15/1/2033 | 428,630 | 0.01 |
| USD 795,415 | CWABS Asset-Backed Certificates Trust 2005-2 5.682% 25/8/2035 | 609,100 | 0.01 | USD 186,000 | Duke Energy Florida 1.75% 15/6/2030 | 166,204 | 0.00 |
| USD 161,000 | Dana Inc 4.25% 1/9/2030 | 158,714 | 0.00 | USD 119,000 | Duke Energy Florida LLC 1.75% 15/6/2030 | 106,335 | 0.00 |
| USD 246,000 | Dana Inc 4.5% 15/2/2032 | 241,898 | 0.01 | USD 86,000 | Duke Energy Progress 3.4% 1/4/2032 | 80,899 | 0.00 |
| USD 9,000 | Darling I 6% 15/06/30 6% 15/6/2030 | 9,103 | 0.00 | USD 94,000 | Duke Energy Progress 5.7% 1/4/2035 | 98,787 | 0.00 |
| USD 1,390,000 | Darling Ingredients 6% 15/6/2030* | 1,405,884 | 0.03 | USD 137,000 | Duke Energy Progress LLC 2% 15/8/2031 | 120,458 | 0.00 |
| USD 306,000 | DaVita 6.875% 1/9/2032 | 317,042 | 0.01 | USD 1,361,000 | DuPont de Nemours 4.725% 15/11/2028 | 1,387,911 | 0.03 |
| USD 411,000 | DaVita Inc 6.75% 15/7/2033 | 426,250 | 0.01 | USD 621,000 | Dycom Industries 4.5% 15/4/2029* | 606,440 | 0.01 |
| USD 1,170,000 | DCP Midstream Operating 3.25% 15/2/2032 | 1,053,408 | 0.03 | | EchoStar Corp 6.75% 30/11/2030 | 5,213,471 | 0.13 |
| USD 221,000 | DCP Midstream Operating 8.125% 16/8/2030 | 253,722 | 0.01 | USD 2,782,511 | EchoStar Corp 10.75% 30/11/2029 | 2,997,223 | 0.07 |
| USD 647,000 | DCP Midstream Operating LP 3.25% 15/2/2032 | 582,525 | 0.01 | USD 120,000 | Ecolab Inc 4.3% 15/6/2028 | 121,029 | 0.00 |
| USD 711,000 | Delek Logistics Partners LP / Delek Logistics Finance Corp 7.375% 30/6/2033 | 711,954 | 0.02 | USD 1,883,000 | Edison International 5.375% 9/3/2026 | 1,820,072 | 0.05 |
| USD 218,000 | Deluxe Corp 8.125% 15/9/2029 | 227,648 | 0.01 | | | | |
| USD 135,000 | DENTSPLY SIRONA Inc 8.375% 12/9/2055 | 137,493 | 0.00 | | | | |
| USD 2,325,346 | Deutsche Alt-A Mortgage Loan Trust Series 2007-OA4 4.817% 25/8/2047 | 1,999,763 | 0.05 | | | | |
| USD 116,000 | Diamondback Energy 3.125% 24/3/2031 | 107,221 | 0.00 | | | | |

*All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 2,278,863 | EFMT 2024-INV2 7.169% 25/10/2069 | 2,292,818 | 0.05 | USD 610,000 | Expand Energy Corp 5.7% 15/1/2035 | 618,707 | 0.01 |
| USD 529,184 | EFMT 2025-INV1 7.185% 25/3/2070 | 536,286 | 0.01 | USD 309,000 | Expand Energy Corp 5.875% 1/2/2029 | 311,279 | 0.01 |
| USD 696,378 | EFMT 2025-NQM1 6.988% 25/1/2070 | 706,154 | 0.02 | USD 205,000 | Expand Energy Corp 6.75% 15/4/2029 | 207,786 | 0.01 |
| USD 4,048,000 | Element Solutions 3.875% 1/9/2028* | 3,922,717 | 0.09 | USD 245,000 | Extra Space Storage 5.4% 1/2/2034 | 250,095 | 0.01 |
| USD 315,000 | Elevance Health 4.1% 15/5/2032 | 303,627 | 0.01 | USD 810,000 | Extra Space Storage LP 4.95% 15/1/2033 | 813,008 | 0.02 |
| USD 138,000 | Elevance Health 4.75% 15/2/2033 | 137,483 | 0.00 | USD 1,236,000 | Fair Isaac 4% 15/6/2028 | 1,204,947 | 0.03 |
| USD 1,029,000 | Elevance Health Inc 4.75% 15/2/2033 | 1,025,146 | 0.02 | USD 2,927,000 | Fair Isaac Corp 6% 15/5/2033 | 2,971,726 | 0.07 |
| USD 467,000 | Eli Lilly & Co 4.5% 9/2/2027 | 470,941 | 0.01 | USD 149,000 | FedEx 2.4% 15/5/2031 | 132,162 | 0.00 |
| USD 273,000 | Eli Lilly & Co 4.55% 12/2/2028 | 277,150 | 0.01 | USD 181,000 | FedEx Corp 4.25% 15/5/2030 | 181,715 | 0.00 |
| USD 211,000 | Eli Lilly & Co 4.75% 12/2/2030 | 216,846 | 0.01 | USD 1,203,000 | Fertitta Entertainment / Fertitta Entertainment Finance 4.625% 15/1/2029 | 1,150,994 | 0.03 |
| USD 77,000 | Eli Lilly & Co 4.9% 12/2/2032 | 79,510 | 0.00 | USD 430,000 | Fertitta Entertainment / Fertitta Entertainment Finance 6.75% 15/1/2030 | 404,284 | 0.01 |
| USD 84,000 | Eli Lilly 4.7% 09/02/34 4.7% 9/2/2034 | 84,316 | 0.00 | USD 1,164,000 | Fidelity National Information Services 1.65% 1/3/2028 | 1,096,382 | 0.03 |
| USD 2,274,000 | Ellucian Holdings Inc 6.5% 1/12/2029 | 2,319,225 | 0.05 | USD 386,000 | Fidelity National Information Services 5.1% 15/7/2032 | 394,400 | 0.01 |
| EUR 510,000 | EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030 | 623,021 | 0.01 | USD 69,000 | Fiesta Purchaser 7.875% 1/3/2031 | 73,116 | 0.00 |
| USD 6,695,000 | EMRLD Borrower / Emerald Co-Issuer 6.625% 15/12/2030 | 6,887,706 | 0.17 | USD 153,000 | Fiesta Purchaser Inc 9.625% 15/9/2032 | 164,626 | 0.00 |
| USD 537,000 | EMRLD Borrower / Emerald Co-Issuer 6.75% 15/7/2031 | 555,634 | 0.01 | USD 1,021,510 | First Franklin Mortgage Loan Trust 2005-FF10 5.137% 25/11/2035 | 958,787 | 0.02 |
| USD 672,000 | Energy Transfer LP 5.6% 1/9/2034 | 683,993 | 0.02 | USD 925,770 | First Franklin Mortgage Loan Trust 2006-FF13 4.677% 25/10/2036 | 595,155 | 0.01 |
| USD 1,275,000 | Energy Transfer LP 6.55% 1/12/2033 | 1,381,919 | 0.03 | USD 542,905 | First Franklin Mortgage Loan Trust 2006-FF13 4.757% 25/10/2036 | 354,585 | 0.01 |
| USD 390,000 | Enpro Inc 6.125% 1/6/2033 | 399,581 | 0.01 | USD 522,065 | First Franklin Mortgage Loan Trust 2006-FF17 4.587% 25/12/2036 | 450,099 | 0.01 |
| USD 969,000 | Entegris 4.75% 15/4/2029 | 957,547 | 0.02 | USD 3,599,404 | First Franklin Mortgage Loan Trust Series 2007-FF2 4.717% 25/3/2037 | 1,860,607 | 0.04 |
| USD 43,000 | EOG Resources 4.375% 15/4/2030 | 43,239 | 0.00 | USD 1,298,000 | First-Citizens Bank & Trust 6% 1/4/2036 | 1,314,835 | 0.03 |
| USD 248,000 | EQT 3.125% 15/5/2026 | 245,046 | 0.01 | USD 1,346,000 | FirstEnergy 2.65% 1/3/2030 | 1,248,239 | 0.03 |
| USD 451,000 | EQT 3.625% 15/5/2031 | 421,566 | 0.01 | USD 1,337,000 | FirstEnergy 3.9% 15/7/2027 | 1,327,974 | 0.03 |
| USD 123,000 | EQT 5% 15/1/2029 | 124,384 | 0.00 | USD 582,000 | FirstEnergy Transmission LLC 5% 15/1/2035 | 577,784 | 0.01 |
| USD 2,021,000 | EQT 5.75% 1/2/2034* | 2,093,622 | 0.05 | USD 85,000 | Fiserv 5.45% 15/3/2034 | 87,154 | 0.00 |
| USD 1,476,000 | EQT Corp 4.75% 15/1/2031 | 1,465,330 | 0.03 | USD 357,000 | Fiserv 5.6% 2/3/2033 | 370,811 | 0.01 |
| USD 112,000 | Equinix 3.2% 18/11/2029 | 107,025 | 0.00 | USD 108,000 | Fiserv Inc 5.15% 12/8/2034 | 108,401 | 0.00 |
| USD 230,000 | EquipmentShare.com Inc 8% 15/3/2033 | 245,175 | 0.01 | USD 163,000 | Fiserv Inc 5.625% 21/8/2033 | 169,307 | 0.00 |
| USD 471,000 | Esab 6.25% 15/4/2029 | 484,571 | 0.01 | USD 935,000 | FMC Corp 8.45% 1/11/2055 | 975,868 | 0.02 |
| USD 79,000 | Eversource Energy 3.3% 15/1/2028 | 77,361 | 0.00 | USD 1,010,000 | FNB Corp 5.722% 11/12/2030 | 1,029,001 | 0.02 |
| USD 219,000 | Eversource Energy 5.95% 1/2/2029 | 229,772 | 0.01 | USD 1,106,000 | Focus Financial Partners LLC 6.75% 15/9/2031* | 1,143,464 | 0.03 |
| USD 455,000 | Excelerate Energy LP 8% 15/5/2030 | 484,215 | 0.01 | USD 268,000 | Ford Motor Co 4.346% 8/12/2026 | 266,661 | 0.01 |
| USD 441,000 | Expand Energy Corp 4.75% 1/2/2032 | 429,525 | 0.01 | | | | |
| USD 2,198,000 | Expand Energy Corp 5.375% 1/2/2029 | 2,204,315 | 0.05 | | | | |
| USD 3,453,000 | Expand Energy Corp 5.375% 15/3/2030 | 3,488,763 | 0.08 | | | | |

* All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 781,000 | Ford Motor Credit 3.375% 13/11/2025 | 778,749 | 0.02 | USD 6,670,000 | FS Rialto 2024-FL9 Issuer LLC 5.984% 19/10/2039 | 6,716,929 | 0.16 |
| USD 945,000 | Ford Motor Credit 3.625% 17/6/2031 | 850,477 | 0.02 | USD 6,675,000 | FS Rialto 2025-FL10 Issuer LLC 5.738% 19/8/2042 | 6,664,096 | 0.16 |
| USD 500,000 | Ford Motor Credit 4.542% 1/8/2026 | 498,388 | 0.01 | USD 892,000 | FTAI Aviation Investors LLC 5.5% 1/5/2028 | 892,070 | 0.02 |
| USD 2,500,000 | Ford Motor Credit 5.113% 3/5/2029 | 2,465,591 | 0.06 | USD 1,123,000 | FTAI Aviation Investors LLC 5.875% 15/4/2033 | 1,127,161 | 0.02 |
| USD 305,000 | Ford Motor Credit 6.798% 7/11/2028 | 317,383 | 0.01 | USD 4,229,000 | FTAI Aviation Investors LLC 7% 1/5/2031* | 4,425,276 | 0.10 |
| USD 633,000 | Ford Motor Credit 6.8% 12/5/2028 | 657,469 | 0.02 | USD 1,477,000 | FTAI Aviation Investors LLC 7% 15/6/2032 | 1,540,606 | 0.04 |
| USD 1,218,000 | Ford Motor Credit Co LLC 2.7% 10/8/2026 | 1,194,643 | 0.03 | USD 1,232,000 | FTAI Aviation Investors LLC 7.875% 1/12/2030* | 1,310,329 | 0.03 |
| USD 890,000 | Ford Motor Credit Co LLC 5.303% 6/9/2029 | 883,433 | 0.02 | USD 218,000 | Garrett Motion / Garrett LX I 7.75% 31/5/2032* | 228,291 | 0.01 |
| USD 1,400,000 | Ford Motor Credit Co LLC 7.2% 10/6/2030 | 1,488,101 | 0.04 | USD 525,000 | Gates 6.875% 1/7/2029 | 546,052 | 0.01 |
| USD 585,000 | Ford Motor Credit Co LLC 7.35% 6/3/2030 | 622,729 | 0.01 | USD 727,000 | GATX 5.4% 15/3/2027 | 737,739 | 0.02 |
| USD 203,000 | Fortrea 7.5% 1/7/2030 | 193,079 | 0.00 | USD 134,000 | GATX Corp 3.5% 15/3/2028 | 131,824 | 0.00 |
| USD 2,181,000 | Fortress Intermediate 3 7.5% 1/6/2031* | 2,301,003 | 0.05 | USD 200,000 | GE Capital Funding LLC 4.55% 15/5/2032 | 201,225 | 0.00 |
| USD 39,000 | Foundation Building Materials Inc 6% 1/3/2029 | 39,459 | 0.00 | USD 1,009,000 | General Electric Co 4.3% 29/7/2030 | 1,013,005 | 0.02 |
| USD 479,000 | Foundry JV Holdco LLC 5.5% 25/1/2031 | 497,222 | 0.01 | USD 490,000 | General Motors Co 5.35% 15/4/2028 | 501,118 | 0.01 |
| USD 200,000 | Foundry JV Holdco LLC 5.9% 25/1/2030 | 211,003 | 0.01 | USD 1,300,000 | General Motors Financial Co Inc 4.9% 6/10/2029 | 1,309,474 | 0.03 |
| USD 332,000 | Foundry JV Holdco LLC 6.2% 25/1/2037 | 350,488 | 0.01 | USD 614,000 | General Motors Financial Co Inc 5% 15/7/2027 | 621,119 | 0.01 |
| USD 4,749,279 | Freddie Mac Multifamily Structured Pass Through Certificates 1.469% 25/3/2026 | 23,701 | 0.00 | USD 333,000 | General Motors Financial Co Inc 5.45% 15/7/2030 | 341,806 | 0.01 |
| USD 764,000 | Freedom Mortgage 9.125% 15/5/2031 | 802,804 | 0.02 | USD 1,083,000 | Genesee & Wyoming 6.25% 15/4/2032 | 1,102,272 | 0.03 |
| USD 245,000 | Freedom Mortgage 9.25% 1/2/2029 | 256,213 | 0.00 | USD 435,000 | Genesis Energy / Genesis Energy Finance 7.75% 1/2/2028 | 439,936 | 0.01 |
| USD 352,000 | Freedom Mortgage Holdings LLC 8.375% 1/4/2032 | 363,418 | 0.01 | USD 795,000 | Genesis Energy / Genesis Energy Finance 7.875% 15/5/2032* | 826,395 | 0.02 |
| USD 719,000 | Freeport-McMoRan 5.25% 1/9/2029 | 730,137 | 0.02 | USD 125,000 | Genesis Energy LP / Genesis Energy Finance Corp 8% 15/5/2033 | 130,457 | 0.00 |
| USD 755,000 | FREMF 2018-K80 Mortgage Trust 4.379% 25/8/2050 | 741,011 | 0.02 | USD 432,000 | Georgia Power 4.7% 15/5/2032 | 434,686 | 0.01 |
| USD 1,035,000 | Frontier Communications 5% 1/5/2028 | 1,034,624 | 0.03 | USD 1,009,000 | Georgia Power Co 4.55% 15/3/2030 | 1,025,409 | 0.02 |
| USD 730,000 | Frontier Communications 5.875% 15/10/2027 | 730,645 | 0.02 | USD 88,000 | Georgia Power Co 4.7% 15/5/2032 | 88,547 | 0.00 |
| USD 332,276 | Frontier Communications 5.875% 1/11/2029 | 335,573 | 0.01 | USD 45,000 | Georgia Power Co 5.25% 15/3/2034 | 46,172 | 0.00 |
| USD 419,000 | Frontier Communications 6% 15/1/2030 | 423,998 | 0.01 | USD 590,000 | Georgia-Pacific LLC 4.4% 30/6/2028 | 595,122 | 0.01 |
| USD 251,000 | Frontier Communications 6.75% 1/5/2029 | 253,543 | 0.01 | USD 68,000 | Gilead Sciences 4% 1/9/2036 | 62,401 | 0.00 |
| USD 961,000 | Frontier Communications 8.625% 15/3/2031 | 1,021,770 | 0.02 | USD 81,000 | Gilead Sciences 5.25% 15/10/2033* | 84,170 | 0.00 |
| USD 1,786,000 | Frontier Communications 8.75% 15/5/2030 | 1,867,253 | 0.04 | USD 146,000 | Gilead Sciences Inc 5.25% 15/10/2033 | 151,714 | 0.00 |
| | | | | USD 324,000 | Glencore Funding 5.634% 4/4/2034 | 332,904 | 0.01 |

*All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 1,401,000 | Glencore Funding 6.5% 6/10/2033* | 1,528,177 | 0.04 | USD 1,106,000 | Gray Media Inc 7.25% 15/8/2033 | 1,088,739 | 0.03 |
| USD 599,000 | Global Net Lease / Global Net Lease Operating Partnership 3.75% 15/12/2027 | 579,509 | 0.01 | USD 1,026,000 | Gray Media Inc 9.625% 15/7/2032 | 1,032,517 | 0.02 |
| USD 304,000 | Global Partners LP / GLP Finance Corp 7.125% 1/7/2033 | 311,302 | 0.01 | USD 610,000 | Gray Television 10.5% 15/7/2029 | 664,534 | 0.01 |
| USD 785,000 | Global Payments 2.15% 15/1/2027 | 763,194 | 0.02 | USD 746,473 | Greenpoint Manufactured Housing 8.14% 20/3/2030 | 422,707 | 0.01 |
| USD 125,000 | Global Payments 2.9% 15/11/2031 | 111,949 | 0.00 | USD 192,773 | GreenPoint Mortgage Funding Trust 2006-AR1 4.607% 25/2/2036 | 175,808 | 0.00 |
| USD 44,000 | Global Payments 5.3% 15/8/2029 | 45,056 | 0.00 | USD 220,090 | GreenPoint Mortgage Funding Trust 2006-AR2 6.222% 25/3/2036 | 198,655 | 0.00 |
| USD 513,000 | GLP Capital / GLP Financing II 5.625% 15/9/2034 | 515,753 | 0.01 | USD 241,000 | Group 1 Automotive Inc 6.375% 15/1/2030 | 247,509 | 0.01 |
| USD 634,000 | GLP Capital / GLP Financing II 5.75% 1/6/2028 | 651,152 | 0.02 | USD 210,153 | GS Mortgage-Backed Securities Trust 2025-NQM2 7.411% 25/6/2065 | 216,529 | 0.01 |
| USD 85,000 | GLP Capital LP / GLP Financing II Inc 6.75% 1/12/2033 | 91,989 | 0.00 | USD 331,807 | GSAA Home Equity Trust 2005-14 5.137% 25/12/2035 | 148,901 | 0.00 |
| USD 827,000 | Goat Holdco LLC, 144A 6.75% 1/2/2032 | 842,137 | 0.02 | USD 1,058,985 | GSAA Home Equity Trust 2006-5 4.797% 25/3/2036 | 300,246 | 0.01 |
| USD 84,000 | Goldman Sachs 1.992% 27/1/2032 | 73,823 | 0.00 | USD 1,935,470 | GSAMP Trust 2006-FM3 4.717% 25/11/2036 | 892,281 | 0.02 |
| USD 134,000 | Goldman Sachs 2.383% 21/7/2032 | 118,712 | 0.00 | USD 639,735 | GSMPs Mortgage Loan Trust 2005-RP3 4.302% 25/9/2035 | 550,538 | 0.01 |
| USD 794,000 | Goldman Sachs 2.6% 7/2/2030 | 742,098 | 0.02 | USD 314,000 | Gulfport Energy Operating Corp., 144A 6.75% 1/9/2029 | 322,833 | 0.01 |
| USD 189,000 | Goldman Sachs 2.615% 22/4/2032 | 170,510 | 0.00 | USD 557,000 | GYP III 4.625% 1/5/2029* | 562,918 | 0.01 |
| USD 152,000 | Goldman Sachs 2.65% 21/10/2032 | 135,856 | 0.00 | USD 458,000 | HA Sustainable Infrastructure Capital Inc 6.375% 1/7/2034* | 453,901 | 0.01 |
| USD 90,000 | Goldman Sachs 3.814% 23/4/2029 | 89,049 | 0.00 | USD 274,000 | HAH Group Holding Co LLC 9.75% 1/10/2031 | 253,043 | 0.01 |
| USD 1,566,000 | Goldman Sachs 5.727% 25/4/2030 | 1,639,767 | 0.04 | USD 30,000 | Hanesbrands 9% 15/2/2031 | 31,939 | 0.00 |
| USD 1,225,000 | Goldman Sachs Group Inc 3.5% 16/11/2026 | 1,214,902 | 0.03 | USD 223,000 | Harvest Midstream I 7.5% 15/5/2032* | 230,012 | 0.01 |
| USD 109,000 | Goldman Sachs Group Inc 3.65% 10/8/2026 | 106,630 | 0.00 | USD 244,000 | HAT I / HAT II 3.375% 15/6/2026 | 240,816 | 0.01 |
| USD 101,000 | Goldman Sachs Group Inc 4.125% 10/11/2026 | 98,820 | 0.00 | USD 153,000 | HAT I / HAT II 8% 15/6/2027 | 158,890 | 0.00 |
| USD 465,000 | Goldman Sachs Group Inc 5.016% 23/10/2035 | 461,864 | 0.01 | USD 1,462,000 | HCA 3.5% 1/9/2030 | 1,393,830 | 0.03 |
| USD 3,204,000 | Goldman Sachs Group Inc 5.218% 23/4/2031 | 3,305,684 | 0.08 | USD 140,000 | HCA 5.45% 15/9/2034 | 141,884 | 0.00 |
| USD 767,000 | Goldman Sachs Group Inc 5.536% 28/1/2036* | 791,087 | 0.01 | USD 390,000 | HCA Inc 5.25% 1/3/2030 | 402,762 | 0.01 |
| USD 79,000 | Goldman Sachs Group Inc 6.484% 24/10/2029 | 84,056 | 0.00 | USD 1,739,000 | HCA Inc 5.45% 15/9/2034 | 1,762,403 | 0.04 |
| USD 165,000 | Golub Capital Private Credit Fund 5.45% 15/8/2028 | 165,626 | 0.00 | USD 1,343,000 | HCA Inc 5.75% 1/3/2035 | 1,382,462 | 0.04 |
| USD 24,000 | Goodyear Tire & Rubber 5.25% 30/4/2031 | 22,779 | 0.00 | USD 3,065,000 | HealthEquity 4.5% 1/10/2029 | 2,972,005 | 0.07 |
| USD 429,000 | Goodyear Tire & Rubber 5.625% 30/4/2033 | 404,110 | 0.01 | USD 363,000 | Healthpeak 5.25% 15/12/2032 | 371,474 | 0.01 |
| USD 401,000 | Goodyear Tire & Rubber Co 6.625% 15/7/2030 | 408,354 | 0.01 | USD 529,000 | Healthpeak OP LLC 1.35% 1/2/2027* | 508,909 | 0.01 |
| USD 405,000 | GrafTech Global Enterprises Inc 9.875% 23/12/2029* | 346,275 | 0.01 | USD 142,000 | Healthpeak OP LLC 5.25% 15/12/2032 | 145,315 | 0.00 |
| | | | | USD 300,000 | Helios Software / ION Corporate Solutions Finance 4.625% 1/5/2028 | 284,209 | 0.01 |
| | | | | EUR 1,021,000 | Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029* | 1,243,849 | 0.03 |
| | | | | USD 235,000 | Herc 6.625% 15/6/2029 | 242,306 | 0.01 |

*All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| USD 944,000 | Herc Holdings Inc 7% 15/6/2030 | 984,408 | 0.02 | USD 10,021,000 | HUB International 7.375% 31/1/2032 | 10,547,072 | 0.25 |
| USD 479,000 | Herc Holdings Inc 7.25% 15/6/2033 | 503,379 | 0.01 | USD 7,740,000 | Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038 | 7,586,322 | 0.18 |
| USD 254,000 | Hertz Corp 12.625% 15/7/2029 | 264,045 | 0.01 | USD 205,000 | Humana 4.875% 1/4/2030 | 207,694 | 0.01 |
| USD 700,000 | Hess 4.3% 1/4/2027 | 701,860 | 0.02 | USD 320,000 | Humana 5.375% 15/4/2031 | 330,170 | 0.01 |
| USD 502,000 | Hess Midstream Operations 6.5% 1/6/2029 | 519,586 | 0.01 | USD 126,000 | Humana 5.875% 1/3/2033 | 131,796 | 0.00 |
| USD 273,000 | Hess Midstream Operations LP 4.25% 15/2/2030 | 265,340 | 0.01 | USD 480,000 | Hyundai Capital America 4.875% 23/6/2027 | 484,209 | 0.01 |
| USD 377,000 | Hewlett Packard Enterprise Co 5% 15/10/2034 | 370,673 | 0.01 | USD 387,000 | Icahn Enterprises / Icahn Enterprises Finance 4.375% 1/2/2029 | 326,624 | 0.01 |
| USD 311,000 | Hilcorp Energy I / Hilcorp Finance 5.75% 1/2/2029 | 307,361 | 0.01 | USD 2,197,000 | Icahn Enterprises / Icahn Enterprises Finance 5.25% 15/5/2027 | 2,144,866 | 0.05 |
| USD 408,000 | Hilcorp Energy I / Hilcorp Finance 6.25% 1/11/2028 | 410,574 | 0.01 | USD 531,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 9.75% 15/1/2029 | 529,009 | 0.01 |
| USD 1,033,000 | Hilcorp Energy I / Hilcorp Finance 6.875% 15/5/2034 | 995,317 | 0.02 | USD 705,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 10% 15/11/2029 | 698,738 | 0.02 |
| USD 551,000 | Hilcorp Energy I / Hilcorp Finance 8.375% 1/11/2033 | 575,840 | 0.01 | USD 1,305,000 | Imola Merger 4.75% 15/5/2029 | 1,274,506 | 0.03 |
| USD 31,000 | Hilcorp Energy I LP / Hilcorp Finance Co 6.25% 15/4/2032 | 29,705 | 0.00 | USD 932,516 | Impac CMB Trust Series 2005-6 4.937% 25/10/2035 | 847,302 | 0.02 |
| USD 316,000 | Hilcorp Energy I LP / Hilcorp Finance Co 6.875% 15/5/2034 | 304,473 | 0.01 | USD 662,222 | IndyMac INDX Mortgage Loan Trust 2005-AR23 3.955% 25/11/2035 | 627,631 | 0.02 |
| USD 243,000 | Hilcorp Energy I LP / Hilcorp Finance Co 7.25% 15/2/2035* | 237,843 | 0.01 | USD 977,389 | IndyMac INDX Mortgage Loan Trust 2005-AR31 4.834% 25/1/2036 | 970,712 | 0.02 |
| USD 617,000 | Hilton Domestic Operating 6.125% 1/4/2032 | 634,798 | 0.01 | USD 1,172,954 | IndyMac INDX Mortgage Loan Trust 2007-AR9 3.311% 25/4/2037 | 1,029,181 | 0.02 |
| USD 329,000 | Hilton Domestic Operating Co Inc 5.75% 15/9/2033 | 332,111 | 0.01 | USD 287,050 | IndyMac INDX Mortgage Loan Trust 2007-FLX2 4.817% 25/4/2037 | 254,617 | 0.01 |
| USD 1,241,000 | Hilton Domestic Operating Co Inc 5.875% 15/3/2033 | 1,266,732 | 0.03 | USD 547,577 | IndyMac INDX Mortgage Loan Trust 2007-FLX5 4.797% 25/8/2037 | 503,282 | 0.01 |
| USD 870,322 | Homes 2024-Nqm2 Trust 7.101% 25/10/2069 | 883,417 | 0.02 | USD 247,000 | Ingersoll Rand 5.45% 15/6/2034 | 255,648 | 0.01 |
| USD 358,925 | HOMES 2025-AFC1 Trust 7.045% 25/1/2060 | 358,831 | 0.01 | USD 572,000 | Ingersoll Rand Inc 5.7% 14/8/2033 | 603,312 | 0.01 |
| USD 1,570,000 | HOMES 2025-NQM1 Trust 7.28% 25/1/2070 | 1,584,136 | 0.04 | USD 222,000 | Ingevity 3.875% 1/11/2028 | 213,114 | 0.01 |
| USD 360,000 | Honeywell International Inc 4.65% 30/7/2027 | 364,466 | 0.01 | USD 722,000 | Insulet Corp 6.5% 1/4/2033* | 748,955 | 0.02 |
| USD 1,546,000 | Honeywell International Inc 4.7% 1/2/2030 | 1,575,449 | 0.04 | USD 800,000 | Intercont 3.625% 01/09/28 3.625% 1/9/2028 | 790,350 | 0.02 |
| USD 460,000 | Honeywell International Inc 4.95% 1/9/2031 | 474,112 | 0.01 | USD 98,000 | Intercontinental Exchange 1.85% 15/9/2032 | 82,472 | 0.00 |
| USD 254,000 | Howard Hughes 4.125% 1/2/2029 | 243,402 | 0.01 | USD 184,000 | Intercontinental Exchange 4.6% 15/3/2033 | 184,654 | 0.00 |
| USD 1,083,000 | Howard Hughes 4.375% 1/2/2031 | 1,008,374 | 0.02 | USD 448,000 | Interpublic Group of Cos Inc 4.65% 1/10/2028 | 451,235 | 0.01 |
| USD 265,000 | Howard Midstream Energy Partners 7.375% 15/7/2032 | 276,618 | 0.01 | USD 293,000 | Interpublic of 2.4% 1/3/2031 | 262,350 | 0.01 |
| USD 747,000 | Howard Midstream Energy Partners LLC 6.625% 15/1/2034 | 756,885 | 0.02 | USD 98,000 | Interstate Power and Light Co 2.3% 1/6/2030 | 89,418 | 0.00 |
| USD 1,995,000 | HSBC USA Inc 4.65% 3/6/2028 | 2,022,454 | 0.05 | USD 81,000 | Interstate Power and Light Co 4.1% 26/9/2028 | 81,031 | 0.00 |
| USD 3,207,933 | HSI Asset Loan Obligation Trust 2007-WF1 4.637% 25/12/2036 | 912,483 | 0.02 | | | | |
| USD 7,853,000 | HUB International 7.25% 15/6/2030 | 8,226,850 | 0.20 | | | | |

*All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 359,000 | Interstate Power and Light Co 4.95% 30/9/2034 | 353,995 | 0.01 | USD 2,569,000 | JPMorgan Chase 2.522% 22/4/2031 | 2,373,884 | 0.06 |
| USD 1,443,000 | Inversion Escrow Issuer LLC 6.75% 1/8/2032 | 1,430,609 | 0.03 | USD 71,000 | JPMorgan Chase 3.65% 1/6/2026 | 70,079 | 0.00 |
| USD 621,000 | Invitation Homes Operating Partnership LP 4.15% 15/4/2032 | 596,626 | 0.01 | USD 1,346,000 | JPMorgan Chase 4.005% 23/4/2029 | 1,340,308 | 0.03 |
| USD 381,000 | Invitation Homes Operating Partnership LP 4.875% 1/2/2035 | 372,905 | 0.01 | USD 1,299,000 | JPMorgan Chase 4.995% 22/7/2030 | 1,332,135 | 0.03 |
| USD 2,179,000 | IQVIA Inc 6.25% 1/6/2032 | 2,253,724 | 0.05 | USD 1,110,000 | JPMorgan Chase 5.294% 22/7/2035 | 1,132,355 | 0.03 |
| USD 41,000 | Iron Mountain 5.25% 15/7/2030 | 40,583 | 0.00 | USD 1,702,000 | JPMorgan Chase 5.581% 22/4/2030 | 1,777,039 | 0.04 |
| USD 515,000 | Iron Mountain 5.625% 15/7/2032* | 511,429 | 0.01 | USD 211,000 | JPMorgan Chase & Co 4.203% 23/7/2029 | 211,148 | 0.01 |
| USD 583,000 | Iron Mountain Information Management Services 5% 15/7/2032 | 562,149 | 0.01 | USD 3,125,000 | JPMorgan Chase & Co 5.299% 24/7/2029 | 3,218,839 | 0.08 |
| USD 310,000 | Iron Mountain Information Management Services Inc 5% 15/7/2032 | 298,913 | 0.01 | USD 1,698,000 | JPMorgan Chase & Co 5.572% 22/4/2036 | 1,765,762 | 0.04 |
| USD 1,457,000 | Iron Mountain, Inc., 144A 6.25% 15/1/2033* | 1,489,851 | 0.04 | USD 513,000 | JPMorgan Chase & Co 5.576% 23/7/2036 | 524,295 | 0.01 |
| USD 1,302,000 | ITT 6.5% 1/8/2029 | 1,276,262 | 0.03 | USD 262,000 | JPMorgan Chase Bank NA 5.11% 8/12/2026 | 265,392 | 0.01 |
| USD 2,000,000 | J.P Morgan Chase Commercial Mortgage Trust 2016-NINE 2.949% 6/9/2038 | 1,945,725 | 0.05 | USD 547,000 | JPMorgan Chase Financial 0.5% 15/6/2027 | 678,280 | 0.02 |
| USD 188,000 | Jane Street Group / JSG Finance Inc 6.125% 1/11/2032 | 189,056 | 0.00 | USD 1,940,000 | K Hovnanian Enterprises 11.75% 30/9/2029 | 2,099,992 | 0.05 |
| USD 323,000 | Jane Street Group / JSG Finance Inc 6.75% 1/5/2033 | 334,618 | 0.01 | USD 2,129,000 | Kaiser Aluminum 4.5% 1/6/2031* | 2,000,580 | 0.05 |
| USD 679,000 | Jefferies Finance / JFIN Co-Issuer 5% 15/8/2028 | 659,244 | 0.02 | USD 935,000 | Kaiser Aluminum 4.625% 1/3/2028 | 920,372 | 0.02 |
| USD 200,000 | Jefferies Finance LLC / JFIN Co-Issuer Corp 6.625% 15/10/2031 | 200,755 | 0.00 | USD 964,000 | Kaiser Aluminum Corp 4.5% 1/6/2031 | 905,852 | 0.02 |
| USD 756,000 | JELD-WEN 4.875% 15/12/2027* | 745,894 | 0.02 | USD 292,000 | KBR 4.75% 30/9/2028 | 284,685 | 0.01 |
| USD 682,000 | JELD-WEN 7% 1/9/2032* | 591,205 | 0.01 | USD 284,000 | KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029 | 299,214 | 0.01 |
| USD 379,000 | JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031* | 375,710 | 0.01 | USD 228,000 | Ken Garff Automotive 4.875% 15/9/2028 | 224,373 | 0.01 |
| USD 581,000 | JH North America Holdings Inc 5.875% 31/1/2031 | 587,442 | 0.01 | USD 365,000 | KeyBank 4.9% 8/8/2032 | 357,851 | 0.01 |
| USD 766,000 | JH North America Holdings Inc 6.125% 31/7/2032 | 778,721 | 0.02 | USD 250,000 | KeyBank 5.85% 15/11/2027 | 257,895 | 0.01 |
| USD 765,000 | JP Morgan Mortgage Acquisition Trust 2006-CH1 5.637% 25/7/2036 | 687,161 | 0.02 | USD 312,000 | KeyBank NA 3.9% 13/4/2029 | 304,346 | 0.01 |
| USD 1,500,000 | JP Morgan Mortgage Trust 2025-VIS2 7.254% 25/1/2063 | 1,509,126 | 0.04 | USD 1,771,000 | KeyCorp 4.789% 1/6/2033* | 1,754,564 | 0.04 |
| USD 94,134 | JPMBB Commercial Mortgage Trust 2014-C22 0.551% 15/9/2047 | 5 | 0.00 | USD 1,193,000 | KeyCorp 6.401% 6/3/2035 | 1,281,009 | 0.03 |
| USD 10,120,000 | JPMDB Commercial Mortgage Trust 2016-C4 0.75% 15/12/2049 | 69,327 | 0.00 | USD 1,270,000 | Kinder Morgan Inc 5.85% 1/6/2035* | 1,320,802 | 0.04 |
| USD 29,999,000 | JPMDB Commercial Mortgage Trust 2017-C5 0.388% 15/3/2050 | 133,733 | 0.00 | USD 62,000 | Kinetik 5.875% 15/6/2030 | 62,516 | 0.00 |
| USD 787,000 | JPMorgan Chase 2.182% 1/6/2028 | 760,781 | 0.02 | USD 159,000 | Kinetik 6.625% 15/12/2028 | 163,388 | 0.00 |
| | | | | USD 1,141,000 | Kodiak Gas Services 7.25% 15/2/2029 | 1,182,179 | 0.02 |
| | | | | USD 200,000 | Kraft Heinz Foods Co 3.75% 1/4/2030 | 193,968 | 0.00 |
| | | | | USD 105,000 | Kronos Acquisition 8.25% 30/6/2031 | 78,638 | 0.00 |
| | | | | EUR 862,000 | Kronos International 9.5% 15/3/2029 | 1,068,751 | 0.03 |
| | | | | USD 695,000 | LABL 5.875% 1/11/2028 | 551,348 | 0.01 |
| | | | | USD 1,281,000 | LABL 9.5% 1/11/2028 | 1,074,905 | 0.03 |
| | | | | USD 537,000 | LABL Inc 8.625% 1/10/2031 | 395,902 | 0.01 |

*All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 90,000 | Lam Resea 1.9% 15/06/30 1.9% 15/6/2030 | 81,275 | 0.00 | USD 776,000 | Live Nation Entertainment 4.75% 15/10/2027 | 770,024 | 0.02 |
| USD 68,000 | Lam Research 1.9% 15/6/2030 | 61,408 | 0.00 | USD 5,470,000 | LoanCore 2025 2025- CRE8 Issuer LLC 5.745% 17/8/2042 | 5,460,527 | 0.13 |
| USD 305,000 | Lamb Weston 4.125% 31/1/2030 | 292,724 | 0.01 | USD 382,643 | Long Beach Mortgage Loan Trust 2005-3 4.957% 25/8/2045 | 376,566 | 0.01 |
| USD 612,000 | Lamb Weston 4.375% 31/1/2032 | 576,124 | 0.01 | USD 3,514,331 | Long Beach Mortgage Loan Trust 2006-4 4.737% 25/5/2036 | 1,844,879 | 0.04 |
| USD 1,253,000 | LCM Investments II 4.875% 1/5/2029* | 1,231,078 | 0.02 | USD 2,890,560 | Long Beach Mortgage Loan Trust 2006-6 4.737% 25/7/2036 | 1,136,948 | 0.03 |
| USD 442,000 | LCM Investments II 8.25% 1/8/2031 | 469,145 | 0.01 | USD 1,478,923 | Long Beach Mortgage Loan Trust 2006-7 4.747% 25/8/2036 | 749,166 | 0.02 |
| USD 312,200 | Lehman XS Trust Series 2007- 20N 6.737% 25/12/2037 | 304,926 | 0.01 | USD 1,919,622 | Long Beach Mortgage Loan Trust 2006-WL3 5.037% 25/1/2036 | 1,767,741 | 0.04 |
| USD 150,000 | Level 3 Financing 3.625% 15/1/2029 | 128,250 | 0.00 | USD 9,950,453 | LSTAR Commercial Mortgage Trust 2017-5 1.003% 10/3/2050 | 81,608 | 0.00 |
| USD 411,717 | Level 3 Financing 4.875% 15/6/2029 | 385,985 | 0.01 | USD 550,562 | Lumen Technologies 4.125% 15/4/2029 | 542,304 | 0.01 |
| USD 253,500 | Level 3 Financing Inc 3.875% 15/10/2030 | 217,059 | 0.01 | USD 550,617 | Lumen Technologies 4.125% 15/4/2030 | 542,358 | 0.01 |
| USD 36,628 | Level 3 Financing Inc 4% 15/4/2031 | 30,905 | 0.00 | USD 370,019 | Lumen Technologies Inc 10% 15/10/2032 | 375,103 | 0.01 |
| USD 970,156 | Level 3 Financing Inc 4.5% 1/4/2030 | 876,778 | 0.02 | USD 862,000 | M&T Bank Corp 5.179% 8/7/2031 | 881,367 | 0.02 |
| USD 1,407,500 | Level 3 Financing Inc 4.875% 15/6/2029 | 1,319,531 | 0.03 | USD 605,000 | M&T Bank Corp 5.385% 16/1/2036 | 606,270 | 0.01 |
| USD 4,783,667 | Level 3 Financing Inc 6.875% 30/6/2033 | 4,836,220 | 0.11 | USD 523,000 | M&T Bank Corp 7.413% 30/10/2029 | 569,556 | 0.01 |
| USD 5,066,000 | Level 3 Financing Inc 7% 31/3/2034 | 5,128,840 | 0.12 | USD 1,533,000 | Madison IAQ 5.875% 30/6/2029 | 1,519,459 | 0.04 |
| USD 159,000 | Level 3 Financing Inc 10% 15/10/2032 | 159,869 | 0.00 | USD 235,000 | Magnera Corp 7.25% 15/11/2031* | 222,866 | 0.01 |
| USD 518,685 | Level 3 Financing Inc 10.75% 15/12/2030 | 588,827 | 0.01 | USD 2,008,000 | Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp 6.875% 1/12/2032 | 2,067,244 | 0.05 |
| EUR 295,000 | Levi Strauss & Co 4% 15/8/2030 | 349,103 | 0.01 | USD 596,000 | MajorDrive IV 6.375% 1/6/2029 | 487,208 | 0.01 |
| EUR 111,000 | Levi Strauss & Co 4% 15/8/2030 | 131,486 | 0.00 | USD 227,000 | Manitowoc Co Inc 9.25% 1/10/2031* | 239,102 | 0.01 |
| USD 244,000 | LGI Homes 8.75% 15/12/2028 | 255,796 | 0.01 | USD 1,007,000 | Mars Inc 4.8% 1/3/2030 | 1,026,008 | 0.02 |
| USD 597,000 | LGI Homes Inc 7% 15/11/2032* | 584,418 | 0.01 | USD 42,000 | Marsh & McLennan 5.75% 1/11/2032 | 44,965 | 0.00 |
| USD 267,000 | LifePoint Health 9.875% 15/8/2030 | 288,610 | 0.01 | USD 124,000 | Marsh & McLennan 5.875% 1/8/2033 | 133,122 | 0.00 |
| USD 559,000 | LifePoint Health 10% 1/6/2032 LifePoint Health 11% | 579,253 | 0.01 | USD 479,795 | Mastr Asset Backed Trust 2006-AM2 4.957% 25/6/2036 | 447,406 | 0.01 |
| USD 2,344,000 | LifePoint Health 11% 15/10/2030* | 2,587,091 | 0.06 | USD 729,000 | Matador Resources 6.5% 15/4/2032* | 740,140 | 0.02 |
| USD 608,000 | LifePoint Health Inc 8.375% 15/2/2032 | 643,243 | 0.02 | USD 555,000 | Matador Resources 6.875% 15/4/2028 | 567,636 | 0.01 |
| USD 83,000 | LifePoint Health Inc 10% 1/6/2032 | 86,007 | 0.00 | USD 838,000 | Match Group Holdings II LLC 6.125% 15/9/2033 | 850,138 | 0.02 |
| USD 189,000 | Light & Wonder International 7.25% 15/11/2029 | 194,072 | 0.00 | USD 522,000 | Match II 3.625% 1/10/2031 | 471,394 | 0.01 |
| USD 128,000 | Light & Wonder International 7.5% 1/9/2031 | 133,636 | 0.00 | USD 305,000 | Match II 4.625% 1/6/2028 | 300,566 | 0.01 |
| USD 162,000 | Lightning Power 7.25% 15/8/2032 | 171,994 | 0.00 | USD 254,000 | Mativ Holdings Inc 8% 1/10/2029 | 251,816 | 0.01 |
| USD 786,000 | Lindblad Expeditions LLC 7% 15/9/2030 | 807,212 | 0.02 | | | | |
| USD 94,000 | Live Nation Entertainment 3.75% 15/1/2028 | 91,896 | 0.00 | | | | |

* All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 8,718,000 | Mauser Packaging Solutions 7.875% 15/4/2027 | 8,817,577 | 0.21 | USD 151,000 | Morgan Stanley 2.484% 16/9/2036 | 130,880 | 0.00 |
| USD 569,000 | Mauser Packaging Solutions 9.25% 15/4/2027 | 567,392 | 0.01 | USD 364,000 | Morgan Stanley 2.699% 22/1/2031 | 339,183 | 0.01 |
| USD 1,033,000 | McAfee 7.375% 15/2/2030 | 955,496 | 0.02 | USD 700,000 | Morgan Stanley 3.772% 24/1/2029 | 692,857 | 0.02 |
| USD 1,467,000 | Medline Borrower 3.875% 1/4/2029 | 1,409,785 | 0.03 | USD 1,488,000 | Morgan Stanley 4.654% 18/10/2030 | 1,502,101 | 0.04 |
| USD 4,735,000 | Medline Borrower 5.25% 1/10/2029 [*] | 4,692,614 | 0.12 | USD 360,000 | Morgan Stanley 4.994% 12/4/2029 | 366,636 | 0.01 |
| USD 225,000 | Medline Borrower LP/Medline Co-Issuer Inc 6.25% 1/4/2029 | 231,485 | 0.01 | USD 980,000 | Morgan Stanley 5.042% 19/7/2030 | 1,004,099 | 0.02 |
| USD 899,000 | Medline Borrower/Medline Co-Issuer 6.25% 1/4/2029 | 924,910 | 0.02 | USD 2,763,000 | Morgan Stanley 5.164% 20/4/2029 | 2,824,612 | 0.07 |
| USD 972,000 | Meritage Homes Corp 1.75% 15/5/2028 | 1,013,496 | 0.02 | | Morgan Stanley 5.192% 17/4/2031 | 2,992,815 | 0.07 |
| USD 567,000 | Merlin Entertainments US 7.375% 15/2/2031 | 485,067 | 0.01 | USD 2,903,000 | Morgan Stanley 5.23% 15/1/2031 | 1,326,050 | 0.03 |
| USD 996,000 | Met Tower Global Funding 5.25% 12/4/2029 | 1,030,294 | 0.02 | | Morgan Stanley 5.587% 18/1/2036 | 1,323,294 | 0.03 |
| USD 286,000 | Methanex US Operations Inc 6.25% 15/3/2032 | 288,846 | 0.01 | USD 1,280,000 | Morgan Stanley 5.656% 18/4/2030 | 1,098,184 | 0.03 |
| USD 150,000 | Metropolitan Life Global Funding I 4.85% 8/1/2029 | 153,606 | 0.00 | USD 1,052,000 | Morgan Stanley Bank 5.504% 26/5/2028 | 408,925 | 0.01 |
| USD 734,000 | Metropolitan Life Global Funding I 5.4% 12/9/2028 | 762,312 | 0.02 | USD 400,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 1.354% 15/10/2048 | 58,708 | 0.00 |
| USD 4,495,000 | MF1 2024-FL14 6.09% 19/3/2039 | 4,517,176 | 0.11 | USD 6,791,767 | Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32 0.778% 15/12/2049 | 39,493 | 0.00 |
| USD 946,000 | MGM Resorts International 6.125% 15/9/2029 | 967,188 | 0.02 | USD 3,400,000 | Morgan Stanley Capital I Trust 2016-UBS9 1.72% 15/3/2049 | 71,860 | 0.00 |
| USD 1,663,000 | Micron Technology Inc 6.05% 1/11/2035 | 1,747,396 | 0.04 | USD 800,000 | Morgan Stanley Capital I Trust 2018-H3 4.995% 15/7/2051 | 743,523 | 0.02 |
| USD 82,000 | MidAmerican Energy 3.1% 1/5/2027 | 80,980 | 0.00 | USD 1,175,000 | Morgan Stanley Capital I Trust 2018-MP 4.419% 11/7/2040 | 880,110 | 0.02 |
| USD 82,000 | MidAmerican Energy 3.65% 15/4/2029 | 80,889 | 0.00 | USD 1,620,000 | Morgan Stanley Private Bank NA 4.466% 6/7/2028 | 1,628,055 | 0.04 |
| USD 43,000 | MidAmerican Energy 5.75% 1/11/2035 | 45,651 | 0.00 | USD 1,012,433 | Morgan Stanley Residential Mortgage Loan Trust 2024-NQM3 6.505% 25/7/2069 | 1,013,806 | 0.02 |
| USD 800,000 | Midcap Financial Issuer Trust 5.625% 15/1/2030 | 764,049 | 0.02 | USD 600,000 | Morgan Stanley Residential Mortgage Loan Trust 2025-DSC2 6.967% 25/7/2070 | 596,412 | 0.01 |
| USD 800,000 | Midcap Financial Issuer Trust 6.5% 1/5/2028 | 798,439 | 0.01 | USD 645,677 | Morgan Stanley Residential Mortgage Loan Trust 2025-NQM1 6.944% 25/11/2069 | 655,565 | 0.02 |
| USD 955,000 | Midcontinent Communications 8% 15/8/2032 | 996,547 | 0.02 | USD 1,527,000 | Motorola Solutions Inc 2.75% 24/5/2031 | 1,392,099 | 0.03 |
| USD 330,000 | Midwest Gaming Borrower / Midwest Gaming Finance 4.875% 1/5/2029 | 319,745 | 0.01 | USD 1,397,000 | Motorola Solutions Inc 5.2% 15/8/2032 | 1,431,649 | 0.03 |
| USD 1,328,000 | Millrose Properties Inc 6.375% 1/8/2030 | 1,342,176 | 0.03 | USD 125,000 | Motorola Solutions Inc 5.4% 15/4/2034 | 128,493 | 0.00 |
| USD 425,000 | Minerals Technologies 5% 1/7/2028 | 419,641 | 0.01 | EUR 470,000 | MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032 | 569,680 | 0.01 |
| USD 1,095,000 | MKS Inc 1.25% 1/6/2030 | 1,113,433 | 0.02 | EUR 480,000 | MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032 | 581,992 | 0.01 |
| USD 578,000 | Mohegan Tribal Gaming Authority / MS Digital Entertainment Holdings LLC 8.25% 15/4/2030 | 599,452 | 0.01 | | | | |
| USD 417,000 | Molina Healthcare Inc 6.25% 15/1/2033 [*] | 420,248 | 0.01 | | | | |
| USD 25,000 | Morgan Stanley 1.593% 4/5/2027 | 24,540 | 0.00 | | | | |

^{*}All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 2,500,000 | MPT Operating Partnership LP / MPT Finance Corp 8.5% 15/2/2032 | 2,621,667 | 0.07 | USD 49,000 | NextEra Energy Capital 5.05% 28/2/2033 | 49,708 | 0.00 |
| USD 100,000 | Murphy Oil 5.875% 1/12/2042 | 83,995 | 0.00 | USD 276,000 | NextEra Energy Capital 6.75% 15/6/2054 | 291,617 | 0.01 |
| USD 416,000 | Nabors Industries 7.375% 15/5/2027 | 422,995 | 0.01 | USD 208,000 | NextEra Energy Capital Holdings Inc 1.875% 15/1/2027 | 201,621 | 0.00 |
| USD 96,000 | Nasdaq 5.55% 15/2/2034 | 100,112 | 0.00 | USD 265,000 | NextEra Energy Capital Holdings Inc 4.685% 1/9/2027 | 267,531 | 0.01 |
| USD 76,000 | Nasdaq Inc 5.55% 15/2/2034 | 79,255 | 0.00 | USD 748,000 | NextEra Energy Capital Holdings Inc 4.85% 4/2/2028 | 761,376 | 0.02 |
| USD 234,000 | Nassau Cos of New York 7.875% 15/7/2030 | 237,540 | 0.01 | USD 934,000 | NGL Energy Operating / NGL Energy Finance 8.125% 15/2/2029 | 954,154 | 0.02 |
| USD 792,000 | Nationstar Mortgage 5.125% 15/12/2030 | 803,880 | 0.02 | USD 1,260,000 | NGL Energy Operating / NGL Energy Finance 8.375% 15/2/2032 | 1,283,418 | 0.03 |
| USD 444,000 | Nationstar Mortgage 5.75% 15/11/2031 | 449,957 | 0.01 | USD 683,000 | NiSource 1.7% 15/2/2031 | 591,381 | 0.01 |
| USD 602,000 | Nationstar Mortgage 6% 15/1/2027 | 602,966 | 0.01 | USD 228,000 | NiSource 5.4% 30/6/2033 | 234,886 | 0.01 |
| USD 912,000 | Nationstar Mortgage 6.5% 1/8/2029 | 938,575 | 0.02 | USD 321,000 | Noble Finance II 8% 15/4/2030 | 332,640 | 0.01 |
| USD 2,022,000 | Nationstar Mortgage 7.125% 1/2/2032 | 2,106,208 | 0.05 | USD 296,000 | Norfolk Southern 3.8% 1/8/2028 | 294,386 | 0.01 |
| USD 8,875,000 | Natixis Commercial Mortgage Trust 2017-75B 0.109% 10/4/2037 | 7,486 | 0.00 | USD 492,000 | Norfolk Southern Corp 5.05% 1/8/2030 | 509,344 | 0.01 |
| USD 13,537,000 | Natixis Commercial Mortgage Trust 2017-75B 0.335% 10/4/2037 | 44,583 | 0.00 | USD 1,000,000 | Norfolk Southern Corp 5.1% 1/5/2035 | 1,012,363 | 0.02 |
| USD 268,000 | Navient 9.375% 25/7/2030 | 295,915 | 0.01 | USD 717,000 | Northern Oil & Gas 8.125% 1/3/2028 | 723,200 | 0.02 |
| USD 564,000 | Navient Corp 7.875% 15/6/2032 | 595,831 | 0.01 | USD 79,000 | Northern States Power Co 5.05% 15/5/2035 | 79,916 | 0.00 |
| USD 546,000 | Neogen Food Safety 8.625% 20/7/2030 | 571,359 | 0.01 | USD 14,000 | Northwest Pipeline 4% 1/4/2027 | 13,957 | 0.00 |
| USD 1,366,000 | Neptune Bidco US 9.29% 15/4/2029 | 1,360,918 | 0.04 | USD 791,000 | Novelis 3.875% 15/8/2031 | 717,789 | 0.02 |
| USD 348,000 | Netflix 4.875% 15/4/2028 | 355,923 | 0.01 | USD 1,098,000 | Novelis 4.75% 30/1/2030 | 1,056,424 | 0.03 |
| USD 77,000 | Netflix 5.375% 15/11/2029 | 80,659 | 0.00 | USD 2,223,000 | Novelis Corp 6.375% 15/8/2033 | 2,248,044 | 0.05 |
| USD 399,000 | Netflix I 4.375% 15/11/26 4.375% 15/11/2026 | 401,430 | 0.01 | USD 353,000 | Novelis Corp 6.875% 30/1/2030 | 366,779 | 0.01 |
| USD 430,000 | New Enterprise Stone & Lime 5.25% 15/7/2028 | 425,897 | 0.01 | USD 1,450,000 | Novelis Inc 6.875% 30/1/2030 | 1,506,598 | 0.04 |
| USD 515,000 | New Enterprise Stone & Lime 9.75% 15/7/2028 | 518,378 | 0.01 | USD 313,000 | NRG Energy 2.45% 2/12/2027 | 298,935 | 0.01 |
| USD 447,000 | New Home 9.25% 1/10/2029 | 472,407 | 0.01 | USD 100,000 | NRG Energy Inc 2.45% 2/12/2027 | 95,506 | 0.00 |
| USD 1,000,000 | New Residential Mortgage Loan Trust 2025-NQM1 6.918% 25/1/2065 | 1,024,507 | 0.02 | USD 1,209,000 | NRG Energy Inc 5.75% 15/7/2029 | 1,215,089 | 0.03 |
| USD 788,609 | New Residential Mortgage Loan Trust 2025-NQM1 7.044% 25/1/2065 | 775,744 | 0.02 | USD 1,750,000 | NRG Energy Inc 6% 1/2/2033 | 1,775,104 | 0.04 |
| USD 1,500,000 | New Residential Mortgage Loan Trust 2025-NQM3 7.064% 25/5/2065 | 1,496,579 | 0.04 | USD 2,973,000 | NRG Energy Inc 6.25% 1/11/2034 | 3,052,840 | 0.07 |
| USD 1,500,000 | New Residential Mortgage Loan Trust 2025-NQM4 7.054% 25/7/2065 | 1,516,532 | 0.04 | USD 1,347,000 | NVIDIA 2.85% 1/4/2030* | 1,288,247 | 0.03 |
| USD 486,000 | Newell Brands Inc 8.5% 1/6/2028 | 514,362 | 0.01 | USD 258,264 | Oakwood Mortgage Investors 5.9% 15/9/2022*** | 91,140 | 0.00 |
| USD 390,000 | NextEra Energy Capital 2.75% 1/11/2029 | 368,373 | 0.01 | USD 268,430 | Oakwood Mortgage Investors 7.415% 15/1/2029 | 270,169 | 0.01 |
| | | | | USD 200,000 | Oceaneering International 6% 1/2/2028 | 201,859 | 0.01 |
| | | | | USD 137,000 | Ohio Power 1.625% 15/1/2031 | 118,432 | 0.00 |
| | | | | USD 199,000 | Ohio Power 2.6% 1/4/2030 | 185,155 | 0.00 |
| | | | | USD 82,000 | Ohio Power 5% 1/6/2033 | 82,583 | 0.00 |
| | | | | USD 13,000 | Ohio Power 5.85% 1/10/2035 | 13,578 | 0.00 |
| | | | | USD 663,000 | Ohio Power Co 2.6% 1/4/2030 | 616,874 | 0.01 |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 2,761,000 | Olympic Tower 2017-OT Mortgage Trust 4.077% 10/5/2039 | 2,382,127 | 0.06 | USD 554,000 | Outfront Media Capital / Outfront Media Capital 7.375% 15/2/2031 | 585,568 | 0.01 |
| EUR 516,000 | Olympus Water US 5.375% 1/10/2029 | 557,213 | 0.01 | USD 1,377,000 | Pacific Gas and Electric 2.5% 1/2/2031 | 1,220,625 | 0.03 |
| USD 1,677,000 | Olympus Water US 7.25% 15/6/2031 | 1,715,219 | 0.04 | USD 228,000 | Pacific Gas and Electric 3.25% 1/6/2031 | 208,805 | 0.01 |
| EUR 1,201,000 | Olympus Water US 9.625% 15/11/2028 | 1,474,931 | 0.03 | USD 595,000 | Pacific Gas and Electric 3.3% 1/12/2027 | 580,868 | 0.01 |
| USD 2,561,000 | Olympus Water US 9.75% 15/11/2028* | 2,685,508 | 0.06 | USD 1,738,000 | Pacific Gas and Electric 4.55% 1/7/2030 | 1,719,935 | 0.04 |
| USD 604,000 | Olympus Water US Holding Corp 6.25% 1/10/2029 | 589,525 | 0.01 | USD 800,000 | Pacific Gas and Electric 5.55% 15/5/2029 | 822,052 | 0.02 |
| USD 612,000 | ON Semiconductor 0.5% 1/3/2029 | 567,338 | 0.01 | USD 447,000 | Pacific Gas and Electric Co 3.3% 15/3/2027 | 439,846 | 0.01 |
| USD 56,000 | OneMain Finance 4% 15/9/2030 | 51,750 | 0.00 | USD 7,204,000 | Panther Escrow Issuer 7.125% 1/6/2031 | 7,483,760 | 0.18 |
| USD 481,000 | OneMain Finance 5.375% 15/11/2029 | 475,937 | 0.01 | USD 336,000 | Paramount Global 4.2% 19/5/2032 | 313,924 | 0.01 |
| USD 181,000 | OneMain Finance 7.125% 15/11/2031 | 187,787 | 0.00 | USD 721,000 | Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 7% 1/2/2030 | 744,518 | 0.02 |
| USD 170,000 | OneMain Finance 7.5% 15/5/2031 | 178,398 | 0.00 | USD 141,000 | Pattern Energy Operations / Pattern Energy Operations 4.5% 15/8/2028 | 137,535 | 0.00 |
| USD 350,000 | OneMain Finance 7.875% 15/3/2030 | 370,632 | 0.01 | USD 297,000 | PBF / PBF Finance 7.875% 15/9/2030 | 287,699 | 0.01 |
| USD 1,261,000 | OneMain Finance Corp 6.125% 15/5/2030 | 1,281,695 | 0.03 | USD 205,000 | Pebblebrook Hotel LP / PEB Finance Corp 6.375% 15/10/2029 | 208,191 | 0.01 |
| USD 563,000 | OneMain Finance Corp 6.625% 15/5/2029 | 579,737 | 0.01 | USD 23,000 | Pebblebrook Hotel Trust 1.75% 15/12/2026 | 22,070 | 0.00 |
| USD 1,377,000 | OneMain Finance Corp 6.75% 15/3/2032 | 1,413,799 | 0.03 | USD 176,000 | PECO Energy 4.9% 15/6/2033 | 179,057 | 0.00 |
| USD 530,000 | OneMain Finance Corp 7.125% 15/9/2032 | 552,260 | 0.01 | USD 164,000 | PECO Energy Co 4.9% 15/6/2033 | 166,848 | 0.00 |
| USD 399,000 | OneSky Flight LLC 8.875% 15/12/2029 | 420,327 | 0.01 | USD 671,000 | PennyMac Financial Services 7.125% 15/11/2030 | 696,409 | 0.02 |
| USD 1,188,000 | Option Care Health 4.375% 31/10/2029 | 1,146,138 | 0.03 | USD 320,000 | PennyMac Financial Services 7.875% 15/12/2029 | 340,931 | 0.01 |
| USD 1,254,000 | Oracle 2.95% 1/4/2030 | 1,180,562 | 0.03 | USD 670,000 | PennyMac Financial Services Inc 6.75% 15/2/2034 | 674,745 | 0.02 |
| USD 388,000 | Oracle Corp 2.95% 1/4/2030 | 365,277 | 0.01 | USD 670,000 | PennyMac Financial Services Inc 6.875% 15/5/2032 | 685,636 | 0.02 |
| USD 1,161,000 | Oracle Corp 4.2% 27/9/2029* | 1,157,331 | 0.03 | USD 245,000 | Penske Truck Leasing / PTL Finance 5.25% 1/7/2029 | 252,330 | 0.01 |
| USD 800,000 | Organon & Co / Organon Foreign Debt Co-Issuer 4.125% 30/4/2028 | 766,607 | 0.01 | USD 165,000 | Penske Truck Leasing / PTL Finance 5.35% 30/3/2029 | 170,079 | 0.00 |
| USD 311,000 | Osaic Holdings Inc 6.75% 1/8/2032 | 317,281 | 0.01 | USD 216,000 | Penske Truck Leasing / PTL Finance 5.55% 1/5/2028 | 222,628 | 0.01 |
| USD 518,000 | Osaic Holdings Inc 8% 1/8/2033 | 524,261 | 0.01 | USD 190,000 | Penske Truck Leasing / PTL Finance 5.875% 15/11/2027 | 196,211 | 0.00 |
| USD 263,000 | Otis Worldwide 2.565% 15/2/2030 | 245,169 | 0.00 | USD 608,000 | Penske Truck Leasing Co Lp / PTL Finance Corp 6.05% 1/8/2028 | 636,114 | 0.02 |
| USD 1,249,000 | Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029 | 1,201,145 | 0.03 | USD 695,000 | Performance Food 4.25% 1/8/2029 | 673,421 | 0.02 |
| USD 266,000 | Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030 | 254,132 | 0.01 | USD 1,761,000 | Performance Food Group Inc 6.125% 15/9/2032* | 1,805,065 | 0.04 |
| USD 163,000 | Outfront Media Capital / Outfront Media Capital 5% 15/8/2027 | 161,948 | 0.00 | USD 436,000 | Permian Resources Operating 5.875% 1/7/2029 | 436,386 | 0.01 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 1,112,000 | Permian Resources Operating 6.25% 1/2/2033 | 1,134,680 | 0.03 | USD 237,000 | Prologis 4.625% 15/1/2033 | 236,529 | 0.01 |
| USD 568,000 | Permian Resources Operating 7% 15/1/2032 | 590,453 | 0.01 | USD 46,000 | Prologis 5% 15/3/2034 | 46,462 | 0.00 |
| USD 185,000 | Permian Resources Operating 8% 15/4/2027 | 188,568 | 0.00 | USD 350,000 | Prologis LP 4.75% 15/6/2033 | 350,889 | 0.01 |
| USD 377,000 | Permian Resources Operating LLC 6.25% 1/2/2033 | 384,689 | 0.01 | USD 46,000 | Prologis LP 5% 31/1/2035 | 46,271 | 0.00 |
| USD 401,000 | PetSmart LLC / PetSmart Finance Corp 7.5% 15/9/2032 | 396,014 | 0.01 | USD 45,000 | Prologis LP 5.125% 15/1/2034 | 45,948 | 0.00 |
| USD 159,000 | PG&E 5.25% 1/7/2030* | 155,030 | 0.00 | USD 811,881 | PRPM 2025-NQM3 Trust 6.859% 25/5/2070 | 812,729 | 0.02 |
| USD 626,000 | PG&E Corp 7.375% 15/3/2055 | 620,946 | 0.02 | USD 119,000 | Public Service Electric and Gas 4.65% 15/3/2033 | 119,111 | 0.00 |
| USD 1,012,000 | Philip Morris International Inc 4.125% 28/4/2028 | 1,014,265 | 0.02 | USD 333,000 | Public Service Electric and Gas 4.9% 15/12/2032 | 338,976 | 0.01 |
| USD 1,666,000 | Philip Morris International Inc 4.375% 30/4/2030 | 1,675,398 | 0.04 | USD 315,000 | Public Service Electric and Gas Co 5.05% 1/3/2035 | 319,301 | 0.01 |
| USD 247,000 | Pike 8.625% 31/1/2031 | 264,951 | 0.01 | USD 679,000 | Qnity Electronics Inc 5.75% 15/8/2032 | 691,675 | 0.02 |
| USD 1,012,000 | Pinnacle West Capital Corp 5.15% 15/5/2030 | 1,042,445 | 0.03 | USD 526,000 | Qnity Electronics Inc 6.25% 15/8/2033 | 545,686 | 0.01 |
| USD 187,000 | Pioneer Natural Resources Co 1.9% 15/8/2030 | 167,240 | 0.00 | USD 944,000 | QUALCOMM Inc 5% 20/5/2035 | 953,062 | 0.02 |
| USD 224,000 | Playtika 4.25% 15/3/2029 | 205,971 | 0.01 | USD 3,499,000 | Quikrete Holdings Inc 6.375% 1/3/2032 | 3,613,173 | 0.09 |
| USD 1,216,000 | PNC Bank NA 4.429% 21/7/2028 | 1,220,230 | 0.03 | USD 602,000 | Quikrete Holdings Inc 6.75% 1/3/2033* | 624,690 | 0.01 |
| USD 532,000 | PNC Financial Services 5.354% 2/12/2028 | 545,805 | 0.01 | USD 2,166,000 | QXO Building Products Inc 6.75% 30/4/2032 | 2,248,445 | 0.05 |
| USD 106,000 | PNC Financial Services 5.401% 23/7/2035 | 108,516 | 0.00 | USD 203,000 | Raising Cane's Restaurants 9.375% 1/5/2029 | 214,308 | 0.00 |
| USD 600,000 | PNC Financial Services 6.875% 20/10/2034 | 673,942 | 0.02 | USD 431,000 | Rand Parent 8.5% 15/2/2030 | 447,180 | 0.01 |
| USD 900,000 | PNC Financial Services Group Inc 4.812% 21/10/2032 | 910,183 | 0.02 | USD 723,000 | Raven Acquisition Holdings LLC 6.875% 15/11/2031 | 737,663 | 0.02 |
| USD 200,000 | PNC Financial Services Group Inc 5.373% 21/7/2036 | 203,317 | 0.01 | USD 19,000 | Realty Income 2.85% 15/12/2032 | 16,905 | 0.00 |
| USD 72,000 | PNC Financial Services Group Inc/The 5.676% 22/1/2035 | 75,118 | 0.00 | USD 254,000 | Realty Income 3.25% 15/1/2031 | 240,004 | 0.01 |
| USD 261,000 | Post 4.5% 15/9/2031 | 243,764 | 0.01 | USD 312,000 | Realty Income 4.7% 15/12/2028 | 317,281 | 0.01 |
| USD 74,000 | Post 4.625% 15/4/2030 | 71,478 | 0.00 | USD 61,000 | Realty Income Corp 4.75% 15/2/2029 | 62,175 | 0.00 |
| USD 210,000 | Post 6.25% 15/2/2032* | 215,800 | 0.01 | USD 125,000 | Realty Income Corp 5.125% 15/4/2035 | 125,907 | 0.00 |
| USD 822,000 | Post 6.375% 1/3/2033 | 832,839 | 0.02 | USD 98,000 | Regency Centers 5.1% 15/1/2035 | 98,380 | 0.00 |
| USD 347,000 | Post Holdings Inc 6.25% 15/10/2034 | 349,842 | 0.01 | USD 68,000 | Regency Centers 5.25% 15/1/2034 | 69,636 | 0.00 |
| USD 353,000 | PPL Capital Funding 5.25% 1/9/2034 | 358,596 | 0.01 | USD 323,000 | Regency Centers LP 5.1% 15/1/2035 | 324,253 | 0.01 |
| USD 366,000 | Prairie Acquiror 9% 1/8/2029 | 382,297 | 0.01 | USD 203,000 | Regency Centers LP 5.25% 15/1/2034 | 207,884 | 0.01 |
| USD 195,000 | Premier Entertainment Sub / Premier Entertainment Finance 5.625% 1/9/2029 | 113,831 | 0.00 | USD 795,543 | Renaissance Home Equity Loan Trust 2005-1 5.097% 25/5/2035 | 717,673 | 0.02 |
| USD 479,000 | Premier Entertainment Sub / Premier Entertainment Finance 5.875% 1/9/2031 | 278,419 | 0.01 | USD 506,589 | Renaissance Home Equity Loan Trust 2005-3 5.64% 25/11/2035 | 506,416 | 0.01 |
| USD 1,120,000 | President and Fellows of Harvard College 4.887% 15/3/2030 | 1,156,190 | 0.03 | USD 121,000 | Republic Services 2.3% 1/3/2030 | 111,810 | 0.00 |
| USD 199,000 | Prime Healthcare Services Inc 9.375% 1/9/2029* | 205,342 | 0.01 | USD 285,000 | Republic Services Inc 4.875% 1/4/2029 | 292,248 | 0.01 |
| USD 1,662,000 | Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028 | 1,663,167 | 0.04 | USD 98,000 | Republic Services Inc 5% 15/11/2029 | 101,352 | 0.00 |

* All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 238,000 | Resideo Funding 4% 1/9/2029 | 228,402 | 0.01 | USD 1,500,000 | Santander Mortgage Asset Receivable Trust 2025-NQM3 7.237% 25/5/2065 | 1,510,570 | 0.04 |
| USD 1,205,000 | Resideo Funding 6.5% 15/7/2032 | 1,231,340 | 0.03 | USD 570,000 | Sasol Financing USA 6.5% 27/9/2028 | 557,888 | 0.01 |
| USD 315,000 | Reworld 4.875% 1/12/2029* | 304,633 | 0.01 | USD 743,000 | SBA Communications 3.125% 1/2/2029 | 698,816 | 0.02 |
| USD 331,000 | Reworld 5% 1/9/2030 | 318,127 | 0.01 | USD 154,000 | Science Applications International 4.875% 1/4/2028 | 152,536 | 0.00 |
| USD 13,000 | Reynolds American 5.7% 15/8/2035 | 13,387 | 0.00 | USD 513,000 | Scientific Games/Scientific Games US FinCo 6.625% 1/3/2030 | 492,245 | 0.01 |
| USD 546,000 | RHP Hotel Properties / RHP Finance 4.5% 15/2/2029 | 534,128 | 0.01 | EUR 154,000 | SCIL IV / SCIL USA 6.392% 1/11/2026 | 180,538 | 0.00 |
| USD 2,358,000 | RHP Hotel Properties / RHP Finance 6.5% 1/4/2032 | 2,425,137 | 0.06 | EUR 424,000 | SCIL IV / SCIL USA 9.5% 15/7/2028 | 520,357 | 0.01 |
| USD 662,000 | RHP Hotel Properties LP / RHP Finance Corp 6.5% 15/6/2033 | 684,004 | 0.02 | USD 264,000 | Scotts Miracle-Gro 4% 1/4/2031 | 242,907 | 0.01 |
| USD 324,000 | Rithm Capital Corp 8% 15/7/2030 | 331,088 | 0.01 | USD 90,000 | Scotts Miracle-Gro 4.375% 1/2/2032 | 82,975 | 0.00 |
| USD 303,000 | Rivers Enterprise Borrower LLC / Rivers Enterprise Finance Corp 6.625% 1/2/2033* | 307,974 | 0.01 | USD 92,000 | Scotts Miracle-Gro 4.5% 15/10/2029* | 89,146 | 0.00 |
| USD 565,000 | Rivian Holdings LLC/Rivian LLC/Rivian Automotive LLC 10% 15/1/2031 | 533,736 | 0.01 | USD 133,000 | Sealed Air 4% 1/12/2027 | 130,201 | 0.00 |
| USD 414,000 | RLJ Lodging Trust 3.75% 1/7/2026 | 409,166 | 0.01 | USD 172,000 | Sealed Air 5% 15/4/2029* | 170,678 | 0.00 |
| USD 2,864,000 | Rocket Cos Inc 6.125% 1/8/2030 | 2,946,633 | 0.07 | USD 521,000 | Sealed Air 6.5% 15/7/2032 | 539,313 | 0.01 |
| USD 2,415,000 | Rocket Cos Inc 6.375% 1/8/2033* | 2,510,847 | 0.06 | USD 238,000 | Sempra 3.4% 1/2/2028 | 233,148 | 0.01 |
| USD 1,645,000 | Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026 | 1,611,623 | 0.04 | USD 232,000 | Sempra 3.7% 1/4/2029 | 227,409 | 0.01 |
| USD 59,000 | Rocket Mortgage / Rocket Mortgage Co-Issuer 3.875% 1/3/2031 | 55,161 | 0.00 | USD 319,000 | Sensata Technologies 3.75% 15/2/2031* | 293,351 | 0.01 |
| USD 45,000 | Rocket Mortgage / Rocket Mortgage Co-Issuer 4% 15/10/2033 | 40,564 | 0.00 | USD 1,431,000 | Sensata Technologies 4.375% 15/2/2030* | 1,378,158 | 0.03 |
| USD 202,000 | Rockies Express Pipeline 4.95% 15/7/2029 | 199,055 | 0.00 | USD 1,546,000 | Sensata Technologies 6.625% 15/7/2032 | 1,597,134 | 0.04 |
| USD 515,000 | Roper Technologies Inc 4.25% 15/9/2028 | 516,944 | 0.01 | USD 2,635,000 | Service Corp International 5.75% 15/10/2032 | 2,665,597 | 0.06 |
| USD 1,565,000 | RR Donnelley & Sons 9.5% 1/8/2029 | 1,586,952 | 0.04 | USD 1,388,000 | Service International 4% 15/5/2031* | 1,306,831 | 0.03 |
| USD 1,125,000 | RTX Corp 6.1% 15/3/2034 | 1,221,369 | 0.03 | USD 200,000 | Service International 5.125% 1/6/2029 | 199,212 | 0.01 |
| USD 407,000 | Ryan Specialty 4.375% 1/2/2030 | 393,976 | 0.01 | USD 3,773,000 | Service Properties Trust 8.625% 15/11/2031 | 4,027,335 | 0.09 |
| USD 704,000 | Ryan Specialty LLC 5.875% 1/8/2032 | 709,400 | 0.02 | USD 1,033,000 | Service Properties Trust 8.875% 15/6/2032 | 1,064,311 | 0.03 |
| USD 273,000 | Ryder System 6.6% 1/12/2033 | 302,459 | 0.01 | USD 56,000 | Sherwin-Williams 2.3% 15/5/2030 | 51,346 | 0.00 |
| USD 108,000 | S&P Global 1.25% 15/8/2030 | 93,965 | 0.00 | USD 371,000 | Shift4 Payments 0% 15/12/2025 | 429,014 | 0.01 |
| USD 142,000 | S&P Global 5.25% 15/9/2033 | 148,317 | 0.00 | USD 1,716,000 | Shift4 Payments / Shift4 Payments Finance Sub 6.75% 15/8/2032* | 1,780,093 | 0.04 |
| USD 299,000 | Sabine Pass Liquefaction 4.5% 15/5/2030 | 299,912 | 0.01 | EUR 339,000 | Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 5.5% 15/5/2033 | 411,928 | 0.01 |
| USD 250,000 | Sabre GLBL 8.625% 1/6/2027 | 252,693 | 0.01 | EUR 650,000 | Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 5.5% 15/5/2033 | 790,018 | 0.02 |
| USD 1,059,000 | Sabre GLBL Inc 10.75% 15/11/2029 | 1,024,965 | 0.03 | USD 539,000 | Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 6.75% 15/8/2032 | 559,132 | 0.01 |
| USD 946,000 | Sabre GLBL Inc 11.125% 15/7/2030* | 931,100 | 0.02 | | | | |

*All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 547,000 | Simmons Foods/Simmons Prepared Foods/Simmons Pet Food 4.625% 1/3/2029 | 526,050 | 0.01 | USD 853,000 | Standard Industries 4.375% 15/7/2030* | 818,926 | 0.02 |
| USD 1,160,000 | Simon Property Group LP 4.375% 1/10/2030 | 1,162,990 | 0.03 | USD 13,000 | Standard Industries 4.75% 15/1/2028 | 12,891 | 0.00 |
| USD 1,198,000 | Sinclair Television Group Inc 8.125% 15/2/2033 | 1,223,946 | 0.03 | USD 351,000 | Staples 10.75% 1/9/2029 | 338,610 | 0.01 |
| USD 822,000 | Sirius XM Radio 3.125% 1/9/2026 | 816,663 | 0.02 | USD 447,000 | Star 8.75% 1/8/2031 | 445,668 | 0.01 |
| USD 276,000 | Sirius XM Radio 4% 15/7/2028 | 266,446 | 0.01 | USD 2,560,000 | Star Parent 9% 1/10/2030* | 2,710,103 | 0.06 |
| USD 908,000 | Sirius XM Radio 5% 1/8/2027 | 904,353 | 0.02 | USD 317,000 | Starwood Property Trust 7.25% 1/4/2029 | 332,472 | 0.01 |
| USD 77,000 | Smyrna Ready Mix Concrete 6% 1/11/2028 | 77,299 | 0.00 | USD 150,000 | Starwood Property Trust Inc 6% 15/4/2030 | 152,782 | 0.00 |
| USD 576,000 | Smyrna Ready Mix Concrete 8.875% 15/11/2031 | 615,156 | 0.01 | USD 293,000 | Starwood Property Trust Inc 6.5% 1/7/2030* | 303,874 | 0.01 |
| USD 1,791,000 | Snap Inc 6.875% 1/3/2033* | 1,812,826 | 0.04 | USD 1,599,000 | Starwood Property Trust Inc 6.5% 15/10/2030* | 1,655,212 | 0.04 |
| USD 787,000 | Snap Inc 6.875% 15/3/2034 | 790,974 | 0.02 | USD 545,000 | Starz Capital Holdings 1 Inc 6% 15/4/2030 | 499,999 | 0.01 |
| USD 2,373,000 | Solventum Corp 5.45% 13/3/2031 | 2,482,415 | 0.06 | USD 860,000 | Station Casinos 4.5% 15/2/2028 | 848,479 | 0.02 |
| USD 871,000 | Solventum Corp 5.6% 23/3/2034 | 904,081 | 0.02 | USD 907,000 | Station Casinos 4.625% 1/12/2031* | 860,159 | 0.02 |
| USD 502,000 | Somnigroup International Inc 3.875% 15/10/2031 | 459,741 | 0.01 | USD 451,000 | Station Casinos 6.625% 15/3/2032* | 464,726 | 0.01 |
| USD 94,000 | Somnigroup International Inc 4% 15/4/2029 | 90,460 | 0.00 | USD 1,192,000 | Steel Dynamics 5.375% 15/8/2034 | 1,219,109 | 0.03 |
| USD 394,000 | Sotera Health 7.375% 1/6/2031* | 414,643 | 0.01 | USD 838,000 | Steel Dynamics Inc 5.25% 15/5/2035* | 848,819 | 0.02 |
| USD 1,185,000 | Sotheby's 7.375% 15/10/2027 | 1,174,681 | 0.03 | USD 377,000 | Stillwater Mining 4% 16/11/2026 | 370,874 | 0.01 |
| USD 950,000 | Sotheby's/Bidfair 5.875% 1/6/2029 | 869,783 | 0.02 | USD 301,000 | STL 8.75% 15/2/2029 | 316,051 | 0.01 |
| USD 518,000 | Southern 5.2% 15/6/2033 | 529,618 | 0.01 | USD 209,000 | Stonepeak Nile Parent LLC 7.25% 15/3/2032 | 219,733 | 0.01 |
| USD 15,000 | Southern 5.7% 15/3/2034 | 15,717 | 0.00 | USD 205,754 | Structured Asset Mortgage Investments II Trust 2006-AR2 4.897% 25/2/2036 | 191,412 | 0.00 |
| USD 626,000 | Southern California Edison 2.5% 1/6/2031 | 554,459 | 0.01 | USD 546,120 | Structured Asset Mortgage Investments II Trust 2006-AR4 4.817% 25/6/2036 | 476,826 | 0.01 |
| USD 739,000 | Southern California Edison 2.75% 1/2/2032 | 649,174 | 0.02 | USD 1,431,149 | Structured Asset Mortgage Investments II Trust 2006-AR6 4.817% 25/7/2046 | 1,000,559 | 0.02 |
| USD 500,000 | Southern California Edison 5.95% 1/11/2032 | 526,270 | 0.01 | USD 815,663 | Structured Asset Mortgage Investments II Trust 2007-AR4 4.797% 25/9/2047 | 754,973 | 0.02 |
| USD 1,151,000 | Southern Co 4.85% 15/3/2035 | 1,130,901 | 0.03 | USD 394,903 | Structured Asset Mortgage Loan Trust 2007-MLN1 4.897% 25/1/2037 | 225,311 | 0.00 |
| USD 1,198,000 | Spirit AeroSystems 9.375% 30/11/2029 | 1,270,287 | 0.03 | USD 331,000 | Suburban Propane Partners/Suburban Energy Finance 5% 1/6/2031* | 313,929 | 0.01 |
| USD 652,000 | Spirit AeroSystems 9.75% 15/11/2030 | 720,171 | 0.02 | USD 568,000 | Sunoco LP 6.25% 1/7/2033* | 581,638 | 0.01 |
| USD 1,888,000 | Sprint Capital 6.875% 15/11/2028 | 2,031,918 | 0.05 | USD 2,479,000 | Surgery Center 7.25% 15/4/2032 | 2,573,051 | 0.06 |
| USD 2,409,000 | SS&C Technologies 6.5% 1/6/2032 | 2,509,499 | 0.06 | USD 447,000 | Sutter Health 2.294% 15/8/2030 | 408,618 | 0.01 |
| USD 341,000 | Stagwell Global 5.625% 15/8/2029 | 329,543 | 0.01 | USD 59,000 | Sutter Health 3.695% 15/8/2028 | 58,443 | 0.00 |
| USD 1,477,000 | Standard Building Solutions 6.5% 15/8/2032 | 1,524,503 | 0.04 | USD 73,000 | Sutter Health 5.164% 15/8/2033 | 74,650 | 0.00 |
| USD 1,529,000 | Standard Building Solutions Inc 6.25% 1/8/2033 | 1,562,534 | 0.04 | | | | |
| USD 371,000 | Standard Building Solutions Inc 6.5% 15/8/2032 | 382,932 | 0.01 | | | | |
| EUR 229,000 | Standard Industries 2.25% 21/11/2026 | 264,745 | 0.01 | | | | |
| USD 982,000 | Standard Industries 3.375% 15/1/2031 | 893,621 | 0.02 | | | | |

*All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 544,000 | Synchrony Financial 5.019% 29/7/2029 | 547,590 | 0.01 | USD 135,000 | Uber Technologies Inc 4.8% 15/9/2034 | 133,550 | 0.00 |
| USD 889,000 | Synchrony Financial 7.25% 2/2/2033 | 937,855 | 0.02 | USD 7,865,000 | UKG 6.875% 1/2/2031 | 8,136,319 | 0.20 |
| USD 1,959,000 | Synopsys Inc 5% 1/4/2032 | 1,998,368 | 0.05 | USD 113,000 | Under Armour Inc 7.25% 15/7/2030 | 113,197 | 0.00 |
| USD 326,000 | System Energy Resources Inc 5.3% 15/12/2034 | 325,003 | 0.01 | USD 602,000 | United Airlines 4.625% 15/4/2029 | 593,499 | 0.01 |
| USD 384,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 5.5% 15/1/2028 | 383,447 | 0.01 | USD 652,692 | United Airlines 2024-1 Class A Pass Through Trust 5.875% 15/2/2037 | 665,617 | 0.02 |
| USD 45,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 6% 31/12/2030 | 44,405 | 0.00 | USD 486,000 | United Natural Foods 6.75% 15/10/2028 | 485,710 | 0.01 |
| USD 150,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/9/2031 | 147,471 | 0.00 | USD 437,000 | United Rentals North America 6% 15/12/2029 | 448,485 | 0.01 |
| USD 1,411,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029 | 1,452,392 | 0.03 | USD 1,289,000 | UnitedHealth 4.9% 15/4/2031 | 1,318,747 | 0.03 |
| USD 169,000 | Targa Resources 6.125% 15/3/2033 | 179,119 | 0.00 | USD 113,000 | UnitedHealth 4.95% 15/1/2032 | 115,397 | 0.00 |
| USD 76,000 | Targa Resources Corp 5.55% 15/8/2035 | 76,547 | 0.00 | USD 2,230,000 | UnitedHealth 5.3% 15/2/2030 | 2,320,686 | 0.06 |
| USD 290,000 | Tenet Healthcare 6.125% 15/6/2030 | 294,892 | 0.01 | USD 285,000 | UnitedHealth Group Inc 4.4% 15/6/2028 | 287,752 | 0.01 |
| USD 2,342,000 | Tenet Healthcare 6.75% 15/5/2031 | 2,435,699 | 0.06 | USD 1,489,000 | UnitedHealth Group Inc 4.65% 15/1/2031 | 1,509,441 | 0.04 |
| USD 1,506,000 | Tenneco 8% 17/11/2028* | 1,508,566 | 0.03 | USD 130,000 | UnitedHealth Group Inc 5.3% 15/6/2035 | 132,953 | 0.00 |
| USD 1,060,000 | Terex Corp 6.25% 15/10/2032 | 1,075,028 | 0.03 | USD 3,405,000 | Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028 | 3,585,988 | 0.08 |
| USD 671,304 | Terwin Mortgage Trust Series TMTS 2005-10HE 5.457% 25/6/2036 | 599,743 | 0.01 | USD 2,750,000 | Univision Communications 8% 15/8/2028 | 2,855,823 | 0.07 |
| USD 1,060,000 | TGNR Intermediate 5.5% 15/10/2029 | 1,038,388 | 0.02 | USD 1,254,000 | Univision Communications 8.5% 31/7/2031* | 1,294,885 | 0.03 |
| USD 502,000 | Tidewater Inc 9.125% 15/7/2030 | 536,250 | 0.01 | USD 261,000 | Univision Communications Inc 8.5% 31/7/2031 | 269,509 | 0.01 |
| USD 3,860,000 | TK Elevator US Newco 5.25% 15/7/2027 | 3,852,982 | 0.09 | USD 971,000 | Univision Communications Inc 9.375% 1/8/2032 | 1,023,460 | 0.02 |
| USD 366,000 | T-Mobile USA 2.25% 15/11/2031 | 320,099 | 0.01 | USD 1,075,000 | US Acute Care Solutions 9.75% 15/5/2029 | 1,104,598 | 0.03 |
| USD 127,000 | T-Mobile USA 2.55% 15/2/2031 | 114,971 | 0.00 | USD 1,192,000 | US Bank NA 4.73% 15/5/2028 | 1,202,902 | 0.03 |
| USD 399,000 | T-Mobile USA 2.625% 15/2/2029 | 377,898 | 0.01 | USD 911,000 | US Foods 4.75% 15/2/2029 | 897,944 | 0.02 |
| USD 1,366,000 | T-Mobile USA 3.875% 15/4/2030 | 1,337,656 | 0.03 | USD 403,000 | US Foods 7.25% 15/1/2032 | 423,719 | 0.01 |
| USD 165,000 | T-Mobile USA Inc 6.7% 15/12/2033* | 182,558 | 0.00 | USD 1,078,000 | USA Compression Partners / USA Compression Finance 7.125% 15/3/2029 | 1,104,803 | 0.03 |
| USD 1,261,000 | Trans-Allegheny Interstate Line Co 5% 15/1/2031 | 1,292,228 | 0.03 | USD 878,000 | USI 7.5% 15/1/2032 | 930,918 | 0.02 |
| USD 102,000 | TransMontaigne Partners LLC 8.5% 15/6/2030 | 107,264 | 0.00 | USD 870,000 | UWM Holdings LLC 6.625% 1/2/2030 | 884,722 | 0.02 |
| USD 340,000 | Trident TPI 12.75% 31/12/2028 | 363,557 | 0.01 | USD 647,000 | Vail Resorts 6.5% 15/5/2032 | 671,998 | 0.02 |
| USD 580,000 | Truist Bank 4.42% 24/7/2028 | 581,611 | 0.01 | USD 498,000 | Vail Resorts Inc 5.625% 15/7/2030 | 504,745 | 0.01 |
| USD 220,000 | Trustees of Princeton University 4.647% 1/7/2030 | 225,242 | 0.01 | USD 224,000 | Ventas Realty 5.625% 1/7/2034 | 231,919 | 0.01 |
| USD 403,000 | Twilio 3.625% 15/3/2029 | 384,058 | 0.01 | USD 1,108,000 | Ventas Realty LP 5% 15/1/2035 | 1,098,480 | 0.03 |
| USD 533,000 | Twilio 3.875% 15/3/2031 | 499,261 | 0.01 | USD 940,000 | Venture Global LNG 7% 15/1/2030* | 969,881 | 0.02 |
| USD 1,594,000 | Uber Technologies Inc 4.3% 15/1/2030 | 1,600,780 | 0.04 | USD 2,459,000 | Venture Global LNG 8.375% 1/6/2031 | 2,582,319 | 0.06 |
| | | | | USD 3,316,000 | Venture Global LNG 9.5% 1/2/2029 | 3,654,242 | 0.09 |
| | | | | USD 4,618,000 | Venture Global LNG 9.875% 1/2/2032* | 5,035,390 | 0.12 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 521,000 | Venture Global LNG Inc 8.375% 1/6/2031 | 547,128 | 0.01 | USD 919,853 | WaMu Mortgage Pass-Through Certificates Series 2007-OA3 Trust 4.982% 25/4/2047 | 838,369 | 0.02 |
| USD 2,171,000 | Venture Global Plaquemines LNG LLC 6.5% 15/1/2034 | 2,269,493 | 0.05 | USD 806,690 | WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 4.972% 25/6/2047 | 672,780 | 0.02 |
| USD 2,958,000 | Venture Global Plaquemines LNG LLC 6.75% 15/1/2036* | 3,104,554 | 0.08 | | Wand NewCo 3 7.625% 30/1/2032* | 1,901,518 | 0.04 |
| USD 1,013,000 | Venture Global Plaquemines LNG LLC 7.5% 1/5/2033* | 1,110,865 | 0.03 | USD 1,792,000 | Warnermedia Holdings Inc 3.755% 15/3/2027 | 637,093 | 0.01 |
| USD 915,000 | Venture Global Plaquemines LNG LLC 7.75% 1/5/2035 | 1,019,628 | 0.02 | USD 648,000 | Warnermedia Holdings Inc 5.05% 15/3/2042 | 1,925,392 | 0.04 |
| USD 287,000 | Verde Purchaser LLC, 144A 10.5% 30/11/2030 | 311,249 | 0.01 | USD 2,849,000 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-AR5 Trust 5.202% 25/6/2046 | 847,852 | 0.02 |
| USD 105,000 | Verisk Analytics 5.25% 5/6/2034 | 107,283 | 0.00 | USD 1,050,818 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-AR8 Trust 5.072% 25/10/2046 | 1,729,732 | 0.04 |
| USD 701,000 | Vertiv 4.125% 15/11/2028 | 686,319 | 0.02 | USD 1,996,988 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA1 Trust 4.942% 25/12/2046 | 627,027 | 0.01 |
| USD 1,000,000 | Verus Securitization Trust 2023-4 8.073% 25/5/2068 | 1,006,408 | 0.02 | USD 773,069 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA3 Trust 4.922% 25/4/2047 | 464,201 | 0.01 |
| USD 500,000 | Verus Securitization Trust 2024-2 8.675% 25/2/2069 | 508,702 | 0.01 | USD 1,353,308 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA5 Trust 5.062% 25/5/2047 | 1,108,148 | 0.03 |
| USD 3,623,068 | Verus Securitization Trust 2024-8 7.032% 25/10/2069 | 3,673,561 | 0.09 | USD 567,793 | Washington Mutual Mortgage Pass-Through Certificates WMABS Series 2006-HE5 Trust 4.133% 25/10/2036 | 2,149,223 | 0.05 |
| USD 615,384 | Verus Securitization Trust 2025-5 7.058% 25/6/2070 | 624,001 | 0.01 | USD 182,000 | Waste Management Inc 4.5% 15/3/2028 | 184,311 | 0.00 |
| USD 1,395,833 | Verus Securitization Trust 2025-INV1 7.311% 25/2/2070 | 1,387,262 | 0.03 | USD 93,000 | Waste Management Inc 4.65% 15/3/2030 | 94,846 | 0.00 |
| USD 389,000 | Verus Securitization Trust 2025-R1 6.4% 25/5/2065 | 385,649 | 0.01 | USD 89,000 | Waste Management Inc 4.95% 3/7/2027 | 90,609 | 0.00 |
| EUR 353,000 | VF Corp 4.25% 7/3/2029 | 405,816 | 0.01 | USD 3,131,000 | Waste Pro USA Inc 7% 1/2/2033* | 3,279,228 | 0.08 |
| USD 408,000 | Viavi Solutions 3.75% 1/10/2029 | 381,724 | 0.01 | USD 184,000 | Wells Fargo 3.584% 22/5/2028 | 182,005 | 0.00 |
| USD 59,000 | VICI Properties 4.95% 15/2/2030 | 59,646 | 0.00 | USD 439,000 | Wells Fargo 5.499% 23/1/2035 | 453,362 | 0.02 |
| USD 1,534,000 | VICI Properties / VICI Note 4.125% 15/8/2030 | 1,481,412 | 0.03 | USD 175,000 | Wells Fargo 5.557% 25/7/2034 | 181,770 | 0.00 |
| USD 411,000 | VICI Properties / VICI Note 4.625% 1/12/2029 | 406,578 | 0.01 | USD 1,105,000 | Wells Fargo 5.574% 25/7/2029 | 1,145,047 | 0.03 |
| USD 513,000 | Viper Energy Partners LLC 4.9% 1/8/2030 | 517,404 | 0.01 | USD 721,000 | Wells Fargo 6.491% 23/10/2034 | 793,546 | 0.02 |
| USD 355,000 | Vistra 8% 15/10/2026 | 362,582 | 0.01 | USD 1,036,000 | Wells Fargo & Co 3.9% 15/3/2026 | 1,026,555 | 0.02 |
| USD 1,769,000 | Vistra Operations 6.875% 15/4/2032 | 1,858,274 | 0.04 | USD 2,596,000 | Wells Fargo & Co 5.15% 23/4/2031 | 2,672,580 | 0.06 |
| USD 1,179,000 | Vistra Operations 7.75% 15/10/2031 | 1,253,419 | 0.03 | USD 350,000 | Wells Fargo & Co 5.244% 24/1/2031 | 361,561 | 0.01 |
| USD 3,092,000 | Vistra Operations Co LLC 4.375% 1/5/2029 | 3,026,862 | 0.07 | USD 77,000 | Wells Fargo & Co 5.605% 23/4/2036 | 79,977 | 0.00 |
| USD 204,000 | Vistra Operations Co LLC 5.7% 30/12/2034 | 208,776 | 0.01 | USD 361,000 | Wells Fargo Bank NA 5.254% 11/12/2026 | 366,031 | 0.01 |
| USD 247,000 | Vital Energy 7.75% 31/7/2029* | 246,959 | 0.01 | | | | |
| USD 1,181,000 | Vital Energy 7.875% 15/4/2032 | 1,164,757 | 0.03 | | | | |
| USD 603,000 | Vital Energy 9.75% 15/10/2030 | 628,304 | 0.02 | | | | |
| USD 776,000 | VMware Inc 3.9% 21/8/2027 | 772,009 | 0.02 | | | | |
| USD 739,000 | Voyager Parent LLC, 144A 9.25% 1/7/2032 | 779,230 | 0.02 | | | | |
| USD 447,000 | Wabash National 4.5% 15/10/2028 | 410,899 | 0.01 | | | | |
| USD 263,000 | Walker & Dunlop Inc 6.625% 1/4/2033 | 272,997 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 400,000 | Wells Fargo Commercial Mortgage Trust 2015-NXS3 4.59% 15/9/2057 | 397,336 | 0.01 | USD 756,000 | Wrangler Holdco Corp 6.625% 1/4/2032 | 788,040 | 0.02 |
| USD 2,946,000 | Wells Fargo Commercial Mortgage Trust 2016-BNK1 1.368% 15/8/2049 | 30,207 | 0.00 | USD 174,000 | Wyndham Hotels & Resorts 4.375% 15/8/2028 | 169,673 | 0.00 |
| USD 701,000 | Wells Fargo Commercial Mortgage Trust 2016-C37 4.61% 15/12/2049 | 679,514 | 0.02 | USD 351,000 | Wynn Resorts Finance / Wynn Resorts Capital 5.125% 1/10/2029 | 350,656 | 0.01 |
| USD 4,387,445 | Wells Fargo Commercial Mortgage Trust 2016-LC25 0.958% 15/12/2059 | 29,539 | 0.00 | USD 2,420,000 | Wynn Resorts Finance / Wynn Resorts Capital 7.125% 15/2/2031 | 2,606,172 | 0.06 |
| USD 2,080,000 | Wells Fargo Commercial Mortgage Trust 2016-LC25 4.471% 15/12/2059 | 1,963,725 | 0.05 | USD 317,000 | Wynn Resorts Finance LLC / Wynn Resorts Capital Corp 6.25% 15/3/2033 | 321,280 | 0.01 |
| USD 700,000 | Wells Fargo Commercial Mortgage Trust 2016-NXS5 5.085% 15/1/2059 | 695,866 | 0.02 | USD 266,000 | Xerox Corp 10.25% 15/10/2030 | 276,385 | 0.01 |
| USD 355,000 | Welltower 2.75% 15/1/2032 | 319,672 | 0.01 | USD 200,000 | XHR LP 6.625% 15/5/2030 | 205,450 | 0.01 |
| USD 225,000 | Welltower 3.85% 15/6/2032 | 215,160 | 0.01 | USD 1,438,000 | XPLR Infrastructure LP 0% 15/11/2025 | 1,419,018 | 0.03 |
| USD 26,000 | Welltower 4.125% 15/3/2029 | 25,991 | 0.00 | USD 1,703,000 | XPLR Infrastructure LP 2.5% 15/6/2026 | 1,643,395 | 0.04 |
| USD 341,000 | Welltower OP LLC 3.85% 15/6/2032 | 326,087 | 0.01 | USD 1,431,000 | XPLR Infrastructure Operating Partners LP 8.375% 15/1/2031* | 1,498,730 | 0.04 |
| USD 1,735,000 | Welltower OP LLC 4.5% 1/7/2030 | 1,751,613 | 0.04 | USD 408,000 | Yale University 4.701% 15/4/2032 | 416,767 | 0.01 |
| USD 295,000 | WESCO Distribution 6.625% 15/3/2032 | 306,434 | 0.01 | USD 4,225,000 | Zayo 4% 1/3/2027 | 4,093,768 | 0.10 |
| USD 1,849,000 | WESCO Distribution Inc 6.375% 15/3/2033 | 1,920,549 | 0.05 | USD 363,000 | Zayo 6.125% 1/3/2028 | 337,544 | 0.01 |
| USD 949,000 | WEX Inc 6.5% 15/3/2033* | 970,485 | 0.02 | USD 234,000 | Zebra Technologies 6.5% 1/6/2032 | 240,397 | 0.01 |
| USD 395,000 | Whirlpool Corp 6.125% 15/6/2030 | 400,119 | 0.01 | | ZoomInfo Technologies/ZoomInfo Finance 3.875% 1/2/2029* | 1,267,847 | 0.03 |
| USD 426,000 | Whirlpool Corp 6.5% 15/6/2033 | 429,029 | 0.01 | | | 1,247,802,670 | 29.54 |
| USD 5,203,000 | White Cap Buyer 6.875% 15/10/2028 | 5,202,844 | 0.13 | | Uruguay | | |
| USD 546,000 | Wildfire Intermediate Holdings LLC 7.5% 15/10/2029* | 554,693 | 0.01 | USD 609,000 | Oriental Republic of Uruguay 5.25% 10/9/2060 | 556,017 | 0.01 |
| USD 76,000 | Williams 5.3% 15/8/2028 | 78,374 | 0.00 | | Uzbekistan | | |
| USD 679,000 | Williams Scotsman 6.625% 15/6/2029 | 697,134 | 0.02 | USD 249,000 | Navoi Mining & Metallurgical Combinat 6.7% 17/10/2028 | 258,089 | 0.00 |
| USD 484,000 | Williams Scotsman 7.375% 1/10/2031* | 506,616 | 0.01 | USD 315,000 | Navoi Mining & Metallurgical Combinat 6.95% 17/10/2031 | 333,112 | 0.01 |
| USD 661,000 | Williams Scotsman Inc 6.625% 15/4/2030 | 684,623 | 0.02 | EUR 405,000 | Republic of Uzbekistan International Bond 5.375% 29/5/2027 | 486,922 | 0.01 |
| USD 1,047,000 | Wilsonart 11% 15/8/2032 | 997,724 | 0.02 | USD 317,000 | Republic of Uzbekistan International Bond 7.85% 12/10/2028 | 339,586 | 0.01 |
| USD 3,561,000 | Windstream Escrow LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031 | 3,719,995 | 0.09 | | | 1,417,709 | 0.03 |
| USD 1,637,000 | Windstream Services LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031 | 1,710,090 | 0.04 | | Total Bonds | 2,212,537,391 | 52.40 |
| USD 577,000 | WR Grace 4.875% 15/6/2027 | 572,875 | 0.01 | | EQUITY LINKED NOTES | | |
| USD 4,296,000 | WR Grace 5.625% 15/8/2029 | 4,024,000 | 0.10 | USD 9,000 | Societe Generale (Fund receives 19.65% Fixed; and receives/pays return on RTX Corp) (25/9/2025) | 1,427,002 | 0.04 |
| USD 301,000 | WR Grace 7.375% 1/3/2031 | 306,744 | 0.01 | USD 11,900 | Societe Generale (Fund receives 24.88% Fixed; and receives/pays return on Becton Dickinson & Co) (15/9/2025) | 2,265,746 | 0.05 |
| USD 1,097,000 | WR Grace Holdings LLC 6.625% 15/8/2032 | 1,097,299 | 0.03 | | | | |
| USD 272,000 | Wrangler Holdco 6.625% 1/4/2032 | 283,528 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|------------|---|--------------------|-----------------|------------|---|--------------------|-----------------|
| USD 8,675 | Bank of Montreal (Fund receives 14.66% Fixed; and receives/pays return on Yum! Brands Inc.) (17/9/2025) | 1,246,479 | 0.03 | USD 8,310 | Royal Bank of Canada (Fund receives 10.12% Fixed; and receives/pays return on Waste Management, Inc.) (11/9/2025) | 1,883,406 | 0.04 |
| USD 2,796 | Bank of Montreal (Fund receives 15.74% Fixed; and receives/pays return on Caterpillar Inc.) (17/9/2025) | 1,178,640 | 0.03 | USD 57,063 | Royal Bank of Canada (Fund receives 10.18% Fixed; and receives/pays return on Verizon Communications Inc.) (4/9/2025) | 2,508,851 | 0.06 |
| USD 13,555 | Bank of Montreal (Fund receives 19.52% Fixed; and receives/pays return on Fortinet Inc.) (23/9/2025) | 1,054,603 | 0.03 | USD 18,812 | Royal Bank of Canada (Fund receives 10.36% Fixed; and receives/pays return on Procter & Gamble Company) (11/9/2025) | 2,962,241 | 0.07 |
| USD 51,600 | Bank of Montreal (Fund receives 20.03% Fixed; and receives/pays return on CVS health Corp.) (9/10/2025) | 3,552,446 | 0.08 | USD 1,893 | Royal Bank of Canada (Fund receives 10.58% Fixed; and receives/pays return on Moody's Corporation) (8/9/2025) | 965,590 | 0.02 |
| USD 67,900 | Bank of Montreal (Fund receives 20.04% Fixed; and receives/pays return on COMCAST CORP-CLASS A) (22/9/2025) | 2,265,757 | 0.05 | EUR 21,000 | Royal Bank of Canada (Fund receives 11% Fixed; and receives/pays return on Henkel AG & Co KGaA) (18/9/2025) | 1,724,732 | 0.04 |
| USD 14,285 | Bank of Montreal (Fund receives 20.57% Fixed; and receives/pays return on Twilio Inc - A) (30/10/2025) | 1,475,998 | 0.04 | USD 16,887 | Royal Bank of Canada (Fund receives 12.1% Fixed; and receives/pays return on Walt Disney Company) (22/9/2025) | 1,976,912 | 0.05 |
| USD 4,500 | Bank of Montreal (Fund receives 20.96% Fixed; and receives/pays return on Nike) (15/9/2025) | 348,501 | 0.01 | USD 7,879 | Royal Bank of Canada (Fund receives 12.2% Fixed; and receives/pays return on McDonald's Corporation) (22/9/2025) | 2,461,375 | 0.06 |
| USD 16,760 | Bank of Montreal (Fund receives 21.6% Fixed; and receives/pays return on DuPont de Nemours Inc) (17/9/2025) | 1,257,090 | 0.03 | USD 12,382 | Royal Bank of Canada (Fund receives 12.94% Fixed; and receives/pays return on Electronic Arts Inc.) (12/9/2025) | 2,042,691 | 0.05 |
| USD 24,798 | Bank of Montreal (Fund receives 21.91% Fixed; and receives/pays return on Molson Coors Beverage Co - B) (17/9/2025) | 1,245,654 | 0.03 | USD 12,246 | Royal Bank of Canada (Fund receives 13.14% Fixed; and receives/pays return on CBRE Group, Inc.) (11/9/2025) | 1,976,958 | 0.05 |
| USD 39,400 | Bank of Montreal (Fund receives 22.22% Fixed; and receives/pays return on Healthcare Realty Trust Inc.) (3/10/2025) | 673,276 | 0.02 | USD 10,600 | Royal Bank of Canada (Fund receives 13.71% Fixed; and receives/pays return on Electronic Arts Inc.) (2/10/2025) | 1,771,054 | 0.04 |
| USD 12,800 | Bank of Montreal (Fund receives 23.09% Fixed; and receives/pays return on Alphabet Inc- Class C) (25/9/2025) | 2,501,347 | 0.06 | USD 12,943 | Royal Bank of Canada (Fund receives 13.92% Fixed; and receives/pays return on American Electric Power Co, Inc.) (12/9/2025) | 1,448,861 | 0.03 |
| USD 2,315 | Bank of Montreal (Fund receives 24.4% Fixed; and receives/pays return on GE Vernova Inc) (23/10/2025) | 1,427,778 | 0.03 | USD 5,248 | Royal Bank of Canada (Fund receives 14.58% Fixed; and receives/pays return on FedEx Corp) (18/9/2025) | 1,199,993 | 0.03 |
| USD 11,500 | Bank of Montreal (Fund receives 43.88% Fixed; and receives/pays return on Centene Corp.) (9/10/2025) | 316,321 | 0.01 | USD 1,476 | Royal Bank of Canada (Fund receives 14.79% Fixed; and receives/pays return on Lennox International Inc.) (8/9/2025) | 824,940 | 0.02 |
| USD 3,665 | Royal Bank of Canada (Fund receives 10% Fixed; and receives/pays return on Hilton Worldwide Holdings Inc.) (8/9/2025) | 1,002,972 | 0.02 | USD 4,447 | Royal Bank of Canada (Fund receives 15.03% Fixed; and receives/pays return on Manhattan Associates, Inc.) (8/9/2025) | 966,621 | 0.02 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|------------|---|--------------------|-----------------|------------|--|--------------------|-----------------|
| USD 3,048 | Royal Bank of Canada (Fund receives 15.92% Fixed; and receives/pays return on Domino's Pizza, Inc.) (4/9/2025) | 1,399,779 | 0.03 | USD 28,705 | Royal Bank of Canada (Fund receives 21.63% Fixed; and receives/pays return on Global Payments Inc.) (22/9/2025) | 2,512,001 | 0.06 |
| USD 78,624 | Royal Bank of Canada (Fund receives 16.09% Fixed; and receives/pays return on CVS Health Corporation) (15/9/2025) | 5,222,724 | 0.12 | USD 33,737 | Royal Bank of Canada (Fund receives 21.88% Fixed; and receives/pays return on Las Vegas Sands Corp.) (8/9/2025) | 1,814,134 | 0.04 |
| USD 14,964 | Royal Bank of Canada (Fund receives 16.27% Fixed; and receives/pays return on Emerson Electric Company) (22/9/2025) | 1,989,803 | 0.05 | USD 8,370 | Royal Bank of Canada (Fund receives 21.94% Fixed; and receives/pays return on Seagate Technology Holdings PLC) (12/9/2025) | 1,289,841 | 0.03 |
| USD 66,045 | Royal Bank of Canada (Fund receives 16.31% Fixed; and receives/pays return on Match Group, Inc.) (22/9/2025) | 2,474,783 | 0.06 | USD 39,241 | Royal Bank of Canada (Fund receives 22.14% Fixed; and receives/pays return on KeyCorp) (4/9/2025) | 752,051 | 0.02 |
| USD 8,842 | Royal Bank of Canada (Fund receives 16.85% Fixed; and receives/pays return on Welltower Inc.) (11/9/2025) | 1,485,978 | 0.04 | USD 6,807 | Royal Bank of Canada (Fund receives 22.48% Fixed; and receives/pays return on Blackstone Inc) (8/9/2025) | 1,169,230 | 0.03 |
| USD 12,764 | Royal Bank of Canada (Fund receives 17.43% Fixed; and receives/pays return on Stifel Financial Corp.) (12/9/2025) | 1,473,249 | 0.03 | USD 13,600 | Royal Bank of Canada (Fund receives 22.81% Fixed; and receives/pays return on Aptiv PLC) (22/9/2025) | 979,111 | 0.02 |
| GBP 61,200 | Royal Bank of Canada (Fund receives 18.02% Fixed; and receives/pays return on Shell PLC) (7/10/2025) | 2,196,203 | 0.05 | USD 35,463 | Royal Bank of Canada (Fund receives 24.27% Fixed; and receives/pays return on Flowserve Corporation) (11/9/2025) | 1,926,448 | 0.05 |
| USD 51,087 | Royal Bank of Canada (Fund receives 19.01% Fixed; and receives/pays return on PayPal Holdings, Inc.) (11/9/2025) | 3,597,551 | 0.09 | USD 12,900 | Royal Bank of Canada (Fund receives 24.31% Fixed; and receives/pays return on Hasbro, Inc.) (29/9/2025) | 1,025,051 | 0.02 |
| USD 6,200 | Royal Bank of Canada (Fund receives 19.05% Fixed; and receives/pays return on American Electric Power Co, Inc.) (22/9/2025) | 695,380 | 0.02 | USD 5,600 | Royal Bank of Canada (Fund receives 25.53% Fixed; and receives/pays return on Lear Corporation) (22/9/2025) | 553,895 | 0.01 |
| USD 19,600 | Royal Bank of Canada (Fund receives 19.31% Fixed; and receives/pays return on American International Group, Inc.) (29/9/2025) | 1,579,849 | 0.04 | USD 3,800 | Royal Bank of Canada (Fund receives 25.59% Fixed; and receives/pays return on WESCO International, Inc.) (2/10/2025) | 802,447 | 0.02 |
| USD 1,600 | Royal Bank of Canada (Fund receives 19.55% Fixed; and receives/pays return on Meta Platforms, Inc.) (2/10/2025) | 1,194,106 | 0.03 | USD 4,690 | Royal Bank of Canada (Fund receives 26.73% Fixed; and receives/pays return on GE Vernova Inc.) (8/9/2025) | 2,885,246 | 0.07 |
| USD 11,800 | Royal Bank of Canada (Fund receives 20.18% Fixed; and receives/pays return on Cognizant Technology Solutions Corporation) (22/9/2025) | 849,172 | 0.02 | USD 24,000 | Royal Bank of Canada (Fund receives 27.14% Fixed; and receives/pays return on Barrick Mining Corporation) (2/10/2025) | 589,924 | 0.01 |
| USD 19,100 | Royal Bank of Canada (Fund receives 20.82% Fixed; and receives/pays return on Fidelity National Financial, Inc.) (2/10/2025) | 1,124,929 | 0.03 | USD 40,456 | Royal Bank of Canada (Fund receives 8.4% Fixed; and receives/pays return on Altria Group, Inc.) (12/9/2025) | 2,565,057 | 0.06 |
| USD 21,575 | Royal Bank of Canada (Fund receives 21.17% Fixed; and receives/pays return on Baker Hughes Company) (8/9/2025) | 988,555 | 0.02 | USD 6,285 | Royal Bank of Canada (Fund receives 9.71% Fixed; and receives/pays return on Costco Wholesale Corporation) (26/9/2025) | 5,964,920 | 0.14 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|------------|---|--------------------|-----------------|------------|---|--------------------|-----------------|
| USD 7,100 | The Toronto-Dominion Bank (Fund receives 11.14% Fixed; and receives/pays return on Intercontinental Exchange Inc) (9/10/2025) | 1,265,969 | 0.03 | USD 31,700 | Mizuho Markets Cayman LP (Fund receives 19.57% Fixed; and receives/pays return on Fidelity National Information Services, Inc.) (29/9/2025) | 2,246,943 | 0.05 |
| USD 3,100 | The Toronto-Dominion Bank (Fund receives 18.35% Fixed; and receives/pays return on Elevance Health Inc.) (8/9/2025) | 977,004 | 0.02 | USD 2,200 | Mizuho Markets Cayman LP (Fund receives 21.42% Fixed; and receives/pays return on Visa Inc.) (8/9/2025) | 771,737 | 0.02 |
| USD 25,000 | The Toronto-Dominion Bank (Fund receives 22.57% Fixed; and receives/pays return on Carlyle Group Inc/The) (16/10/2025) | 1,587,149 | 0.04 | USD 75,500 | Mizuho Markets Cayman LP (Fund receives 23.02% Fixed; and receives/pays return on The Kraft Heinz Company) (8/9/2025) | 2,075,546 | 0.05 |
| USD 29,900 | The Toronto-Dominion Bank (Fund receives 23.49% Fixed; and receives/pays return on Sealed Air Corp) (14/10/2025) | 950,526 | 0.02 | USD 13,200 | Mizuho Markets Cayman LP (Fund receives 25.77% Fixed; and receives/pays return on Dollar General Corporation) (29/9/2025) | 1,497,652 | 0.03 |
| USD 95,000 | The Toronto-Dominion Bank (Fund receives 24.02% Fixed; and receives/pays return on Baxter International Inc) (14/10/2025) | 2,332,856 | 0.06 | USD 23,500 | Mizuho Markets Cayman LP (Fund receives 33.82% Fixed; and receives/pays return on Teck Resources Limited) (20/10/2025) | 788,873 | 0.02 |
| USD 16,100 | The Toronto-Dominion Bank (Fund receives 25.43% Fixed; and receives/pays return on International Flavors & Fragra) (9/10/2025) | 1,069,380 | 0.03 | USD 7,815 | Mizuho Markets Cayman LP (Fund receives 6% Fixed; and receives/pays return on Automatic Data Processing, Inc.) (12/9/2025) | 2,384,495 | 0.06 |
| USD 66,400 | The Toronto-Dominion Bank (Fund receives 25.75% Fixed; and receives/pays return on Flagstar Financial Inc) (25/9/2025) | 773,049 | 0.02 | USD 11,751 | Societe Generale (Fund receives 10.1% Fixed; and receives/pays return on PepsiCo Inc.) (2/9/2025) | 1,727,762 | 0.04 |
| USD 40,300 | The Toronto-Dominion Bank (Fund receives 27.02% Fixed; and receives/pays return on Pg&E Corp) (8/9/2025) | 577,652 | 0.01 | USD 11,928 | Societe Generale (Fund receives 13.18% Fixed; and receives/pays return on Home Depot Inc/The) (2/10/2025) | 4,869,685 | 0.12 |
| USD 30,800 | Mizuho Markets Cayman LP (Fund receives 15.07% Fixed; and receives/pays return on Verizon Communications Inc.) (14/10/2025) | 1,369,970 | 0.03 | USD 5,009 | Societe Generale (Fund receives 13.19% Fixed; and receives/pays return on Becton Dickinson & Co) (6/11/2025) | 966,607 | 0.02 |
| USD 8,300 | Mizuho Markets Cayman LP (Fund receives 15.52% Fixed; and receives/pays return on SS&C Technologies Holdings, Inc.) (29/9/2025) | 726,849 | 0.02 | USD 586 | Societe Generale (Fund receives 14% Fixed; and receives/pays return on AutoZone Inc) (25/9/2025) | 2,461,143 | 0.06 |
| USD 20,600 | Mizuho Markets Cayman LP (Fund receives 17.32% Fixed; and receives/pays return on STAG Industrial, Inc.) (20/10/2025) | 755,416 | 0.02 | USD 17,513 | Societe Generale (Fund receives 14.45% Fixed; and receives/pays return on Boyd Gaming Corporation) (24/10/2025) | 1,498,556 | 0.04 |
| USD 20,675 | Mizuho Markets Cayman LP (Fund receives 17.57% Fixed; and receives/pays return on Lam Research Corporation) (15/9/2025) | 2,043,588 | 0.05 | USD 12,905 | Societe Generale (Fund receives 14.95% Fixed; and receives/pays return on AbbVie Inc.) (15/9/2025) | 2,625,772 | 0.06 |
| USD 8,318 | Mizuho Markets Cayman LP (Fund receives 18.97% Fixed; and receives/pays return on Generac Holdings Inc.) (12/9/2025) | 1,539,460 | 0.03 | USD 2,011 | Societe Generale (Fund receives 15.97% Fixed; and receives/pays return on Parker-Hannifin Corp) (23/9/2025) | 1,503,208 | 0.04 |
| | | | | USD 7,019 | Societe Generale (Fund receives 16.77% Fixed; and receives/pays return on Hyatt Hotels Corp) (23/9/2025) | 1,000,439 | 0.02 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 9,846 | Societe Generale (Fund receives 17.36% Fixed; and receives/pays return on Owens Corning) (23/9/2025) | 1,487,062 | 0.03 | USD 10,100 | Societe Generale (Fund receives 22.05% Fixed; and receives/pays return on Charles Schwab Corp) (25/9/2025) | 967,400 | 0.02 |
| USD 9,086 | Societe Generale (Fund receives 17.69% Fixed; and receives/pays return on Toll Brothers Inc.) (2/10/2025) | 1,251,211 | 0.03 | USD 4,600 | Societe Generale (Fund receives 22.39% Fixed; and receives/pays return on AvalonBay Communities, Inc.) (25/9/2025) | 866,122 | 0.02 |
| USD 12,100 | Societe Generale (Fund receives 17.81% Fixed; and receives/pays return on Zillow Group Inc) (23/9/2025) | 989,077 | 0.02 | USD 28,270 | Societe Generale (Fund receives 22.72% Fixed; and receives/pays return on Knight-Swift Transportation Holdings Inc) (23/10/2025) | 1,230,656 | 0.03 |
| USD 5,413 | Societe Generale (Fund receives 17.94% Fixed; and receives/pays return on DoorDash Inc) (23/9/2025) | 1,335,024 | 0.03 | USD 9,308 | Societe Generale (Fund receives 24.38% Fixed; and receives/pays return on XPO Inc) (23/9/2025) | 1,203,846 | 0.03 |
| USD 16,600 | Societe Generale (Fund receives 18.26% Fixed; and receives/pays return on Amazon.com Inc.) (15/9/2025) | 3,829,233 | 0.09 | USD 21,035 | Societe Generale (Fund receives 27.21% Fixed; and receives/pays return on Arista Networks Inc) (22/9/2025) | 2,866,653 | 0.07 |
| USD 13,300 | Societe Generale (Fund receives 18.52% Fixed; and receives/pays return on Evergy Inc) (25/9/2025) | 952,612 | 0.02 | USD 174,668 | Societe Generale (Fund receives 31.23% Fixed; and receives/pays return on Lyft Inc) (23/9/2025) | 2,627,757 | 0.06 |
| USD 17,101 | Societe Generale (Fund receives 19.16% Fixed; and receives/pays return on Moelis & Co) (23/10/2025) | 1,225,355 | 0.03 | USD 13,000 | Societe Generale (Fund receives 31.52% Fixed; and receives/pays return on Intel Corp) (15/9/2025) | 311,681 | 0.01 |
| USD 124,395 | Societe Generale (Fund receives 19.6% Fixed; and receives/pays return on Genworth Financial Inc) (15/9/2025) | 1,023,519 | 0.02 | USD 8,900 | Societe Generale (Fund receives 32.7% Fixed; and receives/pays return on Dollar Tree Inc) (15/9/2025) | 1,001,234 | 0.02 |
| USD 16,962 | Societe Generale (Fund receives 20.08% Fixed; and receives/pays return on ATI Inc) (23/9/2025) | 1,274,225 | 0.03 | USD 3,370 | Societe Generale (Fund receives 40.88% Fixed; and receives/pays return on AppLovin Corp) (23/9/2025) | 1,553,472 | 0.04 |
| USD 12,600 | Societe Generale (Fund receives 20.41% Fixed; and receives/pays return on Cardinal Health Inc) (15/9/2025) | 1,896,516 | 0.04 | USD 17,516 | Societe Generale (Fund receives 8.29% Fixed; and receives/pays return on TJX Cos Inc/The) (2/10/2025) | 2,415,530 | 0.06 |
| USD 44,335 | Societe Generale (Fund receives 21.01% Fixed; and receives/pays return on Kinder Morgan Inc.) (2/9/2025) | 1,199,036 | 0.03 | USD 14,211 | Societe Generale (Fund receives 8.32% Fixed; and receives/pays return on Boston Scientific Corp) (23/10/2025) | 1,487,285 | 0.04 |
| USD 5,016 | Societe Generale (Fund receives 21.03% Fixed; and receives/pays return on Asbury Automotive Group Inc.) (23/9/2025) | 1,264,513 | 0.03 | USD 45,756 | Societe Generale (Fund receives 8.59% Fixed; and receives/pays return on Microsoft Corp) (15/9/2025) | 23,236,042 | 0.55 |
| USD 26,649 | Societe Generale (Fund receives 21.2% Fixed; and receives/pays return on Palo Alto Networks Inc) (23/9/2025) | 5,022,997 | 0.12 | USD 13,735 | BNP Paribas (Fund receives 11.16% Fixed; and receives/pays return on Quest Diagnostics Inc.) (4/9/2025) | 2,489,863 | 0.06 |
| USD 46,711 | Societe Generale (Fund receives 21.51% Fixed; and receives/pays return on MGM Resorts International) (15/9/2025) | 1,772,666 | 0.04 | USD 330 | BNP Paribas (Fund receives 11.93% Fixed; and receives/pays return on Booking Holdings Inc.) (12/9/2025) | 1,851,184 | 0.04 |
| USD 21,500 | Societe Generale (Fund receives 21.86% Fixed; and receives/pays return on CSX Corp) (25/9/2025) | 705,041 | 0.02 | USD 20,395 | BNP Paribas (Fund receives 12.5% Fixed; and receives/pays return on The Kroger Company) (15/9/2025) | 1,383,851 | 0.03 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|------------|---|--------------------|-----------------|------------|--|--------------------|-----------------|
| USD 11,394 | BNP Paribas (Fund receives 12.53% Fixed; and receives/pays return on Pentair PLC) (22/10/2025) | 1,225,075 | 0.03 | USD 13,700 | BNP Paribas (Fund receives 22.86% Fixed; and receives/pays return on General Motors Company) (20/10/2025) | 805,334 | 0.02 |
| USD 9,705 | BNP Paribas (Fund receives 13.84% Fixed; and receives/pays return on The Progressive Corporation) (15/10/2025) | 2,407,035 | 0.06 | USD 16,800 | BNP Paribas (Fund receives 24.65% Fixed; and receives/pays return on Sealed Air Corporation) (9/10/2025) | 515,075 | 0.01 |
| USD 10,653 | BNP Paribas (Fund receives 13.91% Fixed; and receives/pays return on Adobe Inc.) (15/9/2025) | 3,755,259 | 0.09 | USD 11,864 | BNP Paribas (Fund receives 26.21% Fixed; and receives/pays return on UnitedHealth Group Inc.) (11/9/2025) | 3,249,962 | 0.08 |
| USD 27,200 | BNP Paribas (Fund receives 14.04% Fixed; and receives/pays return on SS&C Technologies Holdings Inc.) (9/10/2025) | 2,389,657 | 0.06 | USD 2,448 | BNP Paribas (Fund receives 26.8% Fixed; and receives/pays return on Monolithic Power Systems Inc.) (16/9/2025) | 2,038,992 | 0.05 |
| USD 42,103 | BNP Paribas (Fund receives 16.25% Fixed; and receives/pays return on Carnival Corp) (1/10/2025) | 1,298,973 | 0.03 | USD 6,305 | BNP Paribas (Fund receives 27.58% Fixed; and receives/pays return on Tenet Healthcare Corp) (4/9/2025) | 1,037,746 | 0.02 |
| USD 32,001 | BNP Paribas (Fund receives 16.28% Fixed; and receives/pays return on eBay Inc.) (15/9/2025) | 2,935,963 | 0.07 | USD 17,622 | BNP Paribas (Fund receives 30.14% Fixed; and receives/pays return on Best Buy Co Inc.) (2/9/2025) | 1,266,603 | 0.03 |
| USD 12,032 | BNP Paribas (Fund receives 18.19% Fixed; and receives/pays return on Alexandria Real Estate Equities Inc.) (4/9/2025) | 990,858 | 0.02 | USD 2,659 | BNP Paribas (Fund receives 30.28% Fixed; and receives/pays return on Wingstop Inc.) (12/9/2025) | 874,363 | 0.02 |
| USD 24,843 | BNP Paribas (Fund receives 18.22% Fixed; and receives/pays return on Target Corporation) (2/10/2025) | 2,424,051 | 0.06 | USD 20,400 | BNP Paribas (Fund receives 31.98% Fixed; and receives/pays return on Lamb Weston Holdings Inc.) (20/10/2025) | 1,149,230 | 0.03 |
| USD 7,886 | BNP Paribas (Fund receives 18.32% Fixed; and receives/pays return on Texas Instruments Inc.) (8/9/2025) | 1,541,661 | 0.04 | USD 30,200 | BNP Paribas (Fund receives 33.3% Fixed; and receives/pays return on The Campbell's Company) (3/10/2025) | 964,679 | 0.02 |
| USD 15,240 | BNP Paribas (Fund receives 18.49% Fixed; and receives/pays return on Analog Devices Inc.) (2/10/2025) | 3,795,122 | 0.09 | USD 31,400 | BNP Paribas (Fund receives 40.75% Fixed; and receives/pays return on Hewlett Packard Enterprise Company) (3/10/2025) | 687,625 | 0.02 |
| USD 2,100 | BNP Paribas (Fund receives 19.81% Fixed; and receives/pays return on First Citizens BancShares Inc./NC) (11/9/2025) | 4,214,774 | 0.10 | USD 591 | BNP Paribas (Fund receives 9.59% Fixed; and receives/pays return on AutoZone Inc.) (25/9/2025) | 2,290,947 | 0.05 |
| USD 15,299 | BNP Paribas (Fund receives 21.22% Fixed; and receives/pays return on Humana Inc.) (12/9/2025) | 4,199,801 | 0.10 | USD 7,474 | J.P. Morgan (Fund receives 9.43% Fixed; and receives/pays return on The Travelers Companies, Inc.) (2/9/2025) | 2,020,629 | 0.05 |
| USD 6,962 | BNP Paribas (Fund receives 21.56% Fixed; and receives/pays return on MasTec Inc.) (23/9/2025) | 1,240,720 | 0.03 | USD 8,996 | JP Morgan (Fund receives 10.65% Fixed; and receives/pays return on Visa Inc.) (12/9/2025) | 3,153,718 | 0.07 |
| USD 25,800 | BNP Paribas (Fund receives 21.93% Fixed; and receives/pays return on STMicroelectronics N.V.) (11/9/2025) | 702,242 | 0.02 | USD 6,875 | JP Morgan (Fund receives 11.38% Fixed; and receives/pays return on Johnson Controls International plc) (6/11/2025) | 729,705 | 0.02 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 29,502 | JP Morgan (Fund receives 11.71% Fixed; and receives/pays return on BorgWarner, Inc.) (31/10/2025) | 1,238,370 | 0.03 | USD 7,192 | JP Morgan (Fund receives 19.42% Fixed; and receives/pays return on Thermo Fisher Scientific Inc.) (8/9/2025) | 3,515,152 | 0.08 |
| USD 47,679 | JP Morgan (Fund receives 12.55% Fixed; and receives/pays return on Apple Inc.) (16/9/2025) | 10,255,312 | 0.24 | USD 13,500 | JP Morgan (Fund receives 19.77% Fixed; and receives/pays return on Fortive Corporation) (14/10/2025) | 648,130 | 0.01 |
| USD 3,424 | JP Morgan (Fund receives 12.55% Fixed; and receives/pays return on Marsh & McLennan Companies, Inc.) (2/9/2025) | 707,266 | 0.02 | USD 4,705 | JP Morgan (Fund receives 20.06% Fixed; and receives/pays return on Evercore Inc.) (12/9/2025) | 1,502,780 | 0.04 |
| USD 4,237 | JP Morgan (Fund receives 12.76% Fixed; and receives/pays return on Linde plc) (16/9/2025) | 2,012,262 | 0.05 | USD 40,200 | JP Morgan (Fund receives 20.47% Fixed; and receives/pays return on Wells Fargo & Company) (14/10/2025) | 3,177,865 | 0.07 |
| USD 16,183 | JP Morgan (Fund receives 12.97% Fixed; and receives/pays return on U.S. Bancorp) (2/9/2025) | 761,677 | 0.02 | USD 30,500 | JP Morgan (Fund receives 20.77% Fixed; and receives/pays return on Keurig Dr Pepper Inc.) (16/10/2025) | 924,758 | 0.02 |
| USD 28,967 | JP Morgan (Fund receives 13.14% Fixed; and receives/pays return on Fortive Corporation) (12/9/2025) | 1,395,751 | 0.03 | USD 27,300 | JP Morgan (Fund receives 21.44% Fixed; and receives/pays return on Fortune Brands Innovations, Inc.) (22/9/2025) | 1,564,205 | 0.04 |
| USD 16,179 | JP Morgan (Fund receives 14.26% Fixed; and receives/pays return on Entergy Corporation) (12/9/2025) | 1,437,634 | 0.03 | USD 3,453 | JP Morgan (Fund receives 21.65% Fixed; and receives/pays return on Humana Inc.) (5/11/2025) | 1,011,262 | 0.02 |
| USD 2,954 | JP Morgan (Fund receives 16.22% Fixed; and receives/pays return on Eli Lilly & Company) (30/10/2025) | 2,057,481 | 0.05 | USD 7,218 | JP Morgan (Fund receives 24.52% Fixed; and receives/pays return on UnitedHealth Group Incorporated) (15/10/2025) | 2,090,384 | 0.05 |
| USD 9,263 | JP Morgan (Fund receives 16.42% Fixed; and receives/pays return on General Electric Company) (2/9/2025) | 2,553,527 | 0.06 | USD 48,600 | JP Morgan (Fund receives 25.69% Fixed; and receives/pays return on CNH Industrial N.V.) (16/10/2025) | 571,950 | 0.01 |
| USD 20,966 | JP Morgan (Fund receives 16.43% Fixed; and receives/pays return on Fiserv, Inc.) (8/9/2025) | 2,914,730 | 0.07 | USD 22,333 | JP Morgan (Fund receives 25.79% Fixed; and receives/pays return on Etsy, Inc.) (12/9/2025) | 1,205,358 | 0.03 |
| USD 2,884 | JP Morgan (Fund receives 16.63% Fixed; and receives/pays return on Eli Lilly & Company) (30/10/2025) | 2,056,889 | 0.05 | USD 14,552 | JP Morgan (Fund receives 26.54% Fixed; and receives/pays return on The Cheesecake Factory Incorporated) (12/9/2025) | 906,461 | 0.02 |
| USD 2,600 | JP Morgan (Fund receives 17.64% Fixed; and receives/pays return on Labcorp Holdings Inc.) (14/10/2025) | 717,660 | 0.02 | USD 18,043 | JP Morgan (Fund receives 27.09% Fixed; and receives/pays return on Bunge Global SA) (12/9/2025) | 1,501,613 | 0.04 |
| EUR 26,300 | JP Morgan (Fund receives 17.77% Fixed; and receives/pays return on Koninklijke Philips N.V.) (18/9/2025) | 730,148 | 0.02 | USD 5,900 | JP Morgan (Fund receives 27.48% Fixed; and receives/pays return on PDD Holdings Inc.) (22/9/2025) | 706,560 | 0.02 |
| USD 21,000 | JP Morgan (Fund receives 18.25% Fixed; and receives/pays return on Bristol-Myers Squibb Company) (3/10/2025) | 978,775 | 0.02 | USD 66,100 | JP Morgan (Fund receives 30.69% Fixed; and receives/pays return on HP Inc.) (16/10/2025) | 1,839,901 | 0.04 |
| | | | | USD 109,093 | JP Morgan (Fund receives 43.51% Fixed; and receives/pays return on V.F. Corporation) (12/9/2025) | 1,546,037 | 0.04 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|------------|--|--------------------|-----------------|------------|--|--------------------|-----------------|
| USD 34,897 | JP Morgan (Fund receives 6.79% Fixed; and receives/pays return on Boston Scientific Corporation) (8/9/2025) | 3,670,244 | 0.09 | USD 4,935 | Barclays (Fund receives 13.25% Fixed; and receives/pays return on T-Mobile US, Inc.) (8/9/2025) | 1,235,049 | 0.03 |
| USD 3,517 | JP Morgan (Fund receives 8.95% Fixed; and receives/pays return on CME Group Inc.) (8/9/2025) | 940,533 | 0.02 | USD 9,413 | Barclays (Fund receives 13.28% Fixed; and receives/pays return on Lowe's Companies, Inc.) (2/10/2025) | 2,438,728 | 0.06 |
| USD 1,200 | JP Morgan (Fund receives 9.92% Fixed; and receives/pays return on Netflix, Inc.) (17/10/2025) | 1,438,165 | 0.03 | USD 6,989 | Barclays (Fund receives 13.9% Fixed; and receives/pays return on Crown Holdings, Inc.) (4/9/2025) | 699,055 | 0.02 |
| USD 2,729 | UBS AG (Fund receives 10.2% Fixed; and receives/pays return on Eaton Corporation plc) (31/10/2025) | 953,025 | 0.02 | USD 4,957 | Barclays (Fund receives 14.43% Fixed; and receives/pays return on Packaging Corporation of America) (22/10/2025) | 1,010,881 | 0.02 |
| USD 8,800 | UBS AG (Fund receives 14.8% Fixed; and receives/pays return on Leidos Holdings, Inc.) (2/10/2025) | 1,579,035 | 0.04 | USD 5,100 | Barclays (Fund receives 14.66% Fixed; and receives/pays return on Microsoft Corporation) (11/9/2025) | 2,579,913 | 0.06 |
| USD 9,934 | UBS AG (Fund receives 14.8% Fixed; and receives/pays return on Tenet Healthcare Corporation) (29/10/2025) | 1,766,969 | 0.04 | USD 3,490 | Barclays (Fund receives 15.05% Fixed; and receives/pays return on ResMed Inc.) (16/9/2025) | 958,352 | 0.02 |
| USD 3,900 | UBS AG (Fund receives 15.3% Fixed; and receives/pays return on Air Products and Chemicals, Inc.) (2/10/2025) | 1,141,867 | 0.03 | USD 56,564 | Barclays (Fund receives 15.99% Fixed; and receives/pays return on Amazon.com, Inc.) (16/9/2025) | 12,757,291 | 0.30 |
| USD 10,800 | UBS AG (Fund receives 18.3% Fixed; and receives/pays return on Sempra) (29/9/2025) | 889,130 | 0.02 | GBP 34,600 | Barclays (Fund receives 16.33% Fixed; and receives/pays return on British American Tobacco PLC) (18/9/2025) | 1,892,109 | 0.04 |
| USD 13,623 | UBS AG (Fund receives 19.8% Fixed; and receives/pays return on Flowserve Corporation) (28/10/2025) | 726,259 | 0.02 | USD 3,717 | Barclays (Fund receives 16.99% Fixed; and receives/pays return on ServiceNow, Inc.) (8/9/2025) | 3,418,738 | 0.08 |
| USD 5,700 | UBS AG (Fund receives 20.5% Fixed; and receives/pays return on Willis Towers Watson Public Limited Company) (8/9/2025) | 1,782,587 | 0.04 | USD 9,119 | Barclays (Fund receives 17.33% Fixed; and receives/pays return on Capital One Financial Corporation) (8/9/2025) | 2,003,296 | 0.05 |
| USD 17,300 | UBS AG (Fund receives 22.4% Fixed; and receives/pays return on Voya Financial, Inc.) (2/10/2025) | 1,253,854 | 0.03 | USD 10,406 | Barclays (Fund receives 17.6% Fixed; and receives/pays return on Becton Dickinson & Company) (23/9/2025) | 1,986,349 | 0.05 |
| USD 18,200 | UBS AG (Fund receives 24.9% Fixed; and receives/pays return on Rexford Industrial Realty, Inc.) (3/10/2025) | 698,219 | 0.02 | USD 76,117 | Barclays (Fund receives 17.95% Fixed; and receives/pays return on Alphabet Inc.) (8/9/2025) | 15,318,987 | 0.36 |
| USD 7,620 | UBS AG (Fund receives 25.4% Fixed; and receives/pays return on Brinker International, Inc.) (29/9/2025) | 1,162,908 | 0.03 | USD 3,279 | Barclays (Fund receives 19.44% Fixed; and receives/pays return on Cummins Inc.) (17/9/2025) | 1,265,079 | 0.03 |
| USD 2,556 | UBS AG (Fund receives 7.6% Fixed; and receives/pays return on Stryker Corporation) (29/10/2025) | 981,949 | 0.02 | EUR 24,300 | Barclays (Fund receives 19.75% Fixed; and receives/pays return on Sanofi SA) (1/9/2025) | 2,394,406 | 0.06 |
| USD 1,891 | Barclays (Fund receives 10.72% Fixed; and receives/pays return on IDEXX Laboratories, Inc.) (17/9/2025) | 1,222,727 | 0.03 | USD 13,874 | Barclays (Fund receives 20% Fixed; and receives/pays return on Synchrony Financial) (4/9/2025) | 1,027,327 | 0.02 |
| USD 17,139 | Barclays (Fund receives 13.25% Fixed; and receives/pays return on Fifth Third Bancorp) (2/9/2025) | 758,782 | 0.02 | | | | |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 9,459 | Barclays (Fund receives 20.01% Fixed; and receives/pays return on Charles River Laboratories International, Inc.) (22/9/2025) | 1,509,671 | 0.04 | USD 29,500 | Barclays (Fund receives 26.64% Fixed; and receives/pays return on Western Digital Corporation) (11/9/2025) | 2,114,395 | 0.05 |
| USD 32,888 | Barclays (Fund receives 20.01% Fixed; and receives/pays return on Uber Technologies Inc) (22/9/2025) | 2,997,164 | 0.07 | USD 6,398 | Barclays (Fund receives 27.95% Fixed; and receives/pays return on DR Horton, Inc.) (4/9/2025) | 1,028,989 | 0.02 |
| EUR 11,800 | Barclays (Fund receives 20.03% Fixed; and receives/pays return on Airbus SE) (7/10/2025) | 2,466,503 | 0.06 | EUR 38,700 | Barclays (Fund receives 29.34% Fixed; and receives/pays return on Bayer AG) (18/9/2025) | 1,272,271 | 0.03 |
| USD 1,372 | Barclays (Fund receives 20.07% Fixed; and receives/pays return on KLA Corporation) (16/9/2025) | 1,197,364 | 0.03 | GBP 402,000 | Barclays (Fund receives 29.35% Fixed; and receives/pays return on BP PLC) (1/9/2025) | 2,242,904 | 0.05 |
| USD 12,200 | Barclays (Fund receives 21.08% Fixed; and receives/pays return on PPG Industries, Inc.) (11/9/2025) | 1,361,631 | 0.03 | GBP 305,100 | Barclays (Fund receives 30% Fixed; and receives/pays return on Rentokil Initial PLC) (1/9/2025) | 1,458,380 | 0.03 |
| USD 21,441 | Barclays (Fund receives 21.13% Fixed; and receives/pays return on Dutch Bros Inc.) (23/9/2025) | 1,535,124 | 0.04 | USD 73,268 | Barclays (Fund receives 31.46% Fixed; and receives/pays return on The AES Corporation) (16/9/2025) | 991,508 | 0.02 |
| USD 8,306 | Barclays (Fund receives 21.27% Fixed; and receives/pays return on Elevance Health, Inc.) (17/10/2025) | 2,538,177 | 0.06 | USD 22,014 | Barclays (Fund receives 35.38% Fixed; and receives/pays return on Papa John's International, Inc.) (23/9/2025) | 992,555 | 0.02 |
| USD 14,740 | Barclays (Fund receives 21.54% Fixed; and receives/pays return on Citizens Financial Group, Inc.) (2/9/2025) | 750,269 | 0.02 | USD 5,493 | Barclays (Fund receives 8.98% Fixed; and receives/pays return on Cintas Corp) (2/9/2025) | 1,144,355 | 0.03 |
| USD 5,232 | Barclays (Fund receives 22.9% Fixed; and receives/pays return on Valero Energy Corporation) (8/9/2025) | 769,695 | 0.02 | USD 12,976 | Barclays (Fund receives 9.24% Fixed; and receives/pays return on Nasdaq, Inc.) (8/9/2025) | 1,229,022 | 0.03 |
| USD 5,084 | Barclays (Fund receives 23% Fixed; and receives/pays return on Gartner, Inc.) (17/9/2025) | 1,257,265 | 0.03 | USD 3,315 | Barclays (Fund receives 9.75% Fixed; and receives/pays return on Vulcan Materials Company) (30/10/2025) | 960,905 | 0.02 |
| USD 21,306 | Barclays (Fund receives 23.43% Fixed; and receives/pays return on Archer-Daniels-Midland Company) (17/9/2025) | 1,282,739 | 0.03 | USD 88,069 | Barclays (Fund receives 9.93% Fixed; and receives/pays return on AT&T Inc.) (8/9/2025) | 2,538,630 | 0.06 |
| USD 6,001 | Barclays (Fund receives 24.59% Fixed; and receives/pays return on Universal Health Services, Inc.) (11/9/2025) | 1,022,314 | 0.02 | CHF 7,100 | HSBC (Fund receives 23.12% Fixed; and receives/pays return on Swatch Group AG-B) (7/10/2025) | 1,255,790 | 0.03 |
| USD 47,900 | Barclays (Fund receives 25.06% Fixed; and receives/pays return on The Interpublic Group of Cos, Inc.) (4/9/2025) | 1,261,414 | 0.03 | USD 13,512 | Nomura Bank International plc (Fund receives 10.14% Fixed; and receives/pays return on Xylem Inc.) (15/9/2025) | 1,939,310 | 0.05 |
| USD 8,085 | Barclays (Fund receives 25.82% Fixed; and receives/pays return on PulteGroup Inc.) (4/9/2025) | 1,027,390 | 0.02 | USD 2,591 | Nomura Bank International plc (Fund receives 10.45% Fixed; and receives/pays return on Roper Technologies, Inc.) (4/9/2025) | 1,370,878 | 0.03 |
| | | | | USD 1,088 | Nomura Bank International plc (Fund receives 10.8% Fixed; and receives/pays return on McKesson Corporation) (6/11/2025) | 731,572 | 0.02 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|------------|--|--------------------|-----------------|------------|---|--------------------|-----------------|
| USD 2,225 | Nomura Bank International plc (Fund receives 10.95% Fixed; and receives/pays return on FactSet Research Systems Inc.) (22/9/2025) | 835,138 | 0.02 | USD 18,400 | Nomura Bank International plc (Fund receives 16.92% Fixed; and receives/pays return on Fidelity National Financial, Inc.) (9/10/2025) | 1,098,821 | 0.03 |
| USD 10,101 | Nomura Bank International plc (Fund receives 11.26% Fixed; and receives/pays return on Bright Horizons Family Solutions Inc.) (23/9/2025) | 1,194,737 | 0.03 | USD 7,496 | Nomura Bank International plc (Fund receives 17.25% Fixed; and receives/pays return on PACCAR Inc.) (4/9/2025) | 751,233 | 0.02 |
| USD 5,325 | Nomura Bank International plc (Fund receives 13.17% Fixed; and receives/pays return on Vulcan Materials Company) (15/9/2025) | 1,514,895 | 0.04 | USD 7,968 | Nomura Bank International plc (Fund receives 17.78% Fixed; and receives/pays return on Regal Rexnord Corporation) (5/11/2025) | 1,194,429 | 0.03 |
| USD 518 | Nomura Bank International plc (Fund receives 13.19% Fixed; and receives/pays return on MercadoLibre, Inc.) (29/10/2025) | 1,238,091 | 0.03 | USD 2,300 | Nomura Bank International plc (Fund receives 18.54% Fixed; and receives/pays return on Union Pacific Corporation) (3/10/2025) | 508,241 | 0.01 |
| USD 58,522 | Nomura Bank International plc (Fund receives 13.73% Fixed; and receives/pays return on Comcast Corporation) (15/9/2025) | 1,970,888 | 0.05 | USD 3,087 | Nomura Bank International plc (Fund receives 18.71% Fixed; and receives/pays return on Equinix, Inc.) (15/9/2025) | 2,442,666 | 0.06 |
| USD 26,800 | Nomura Bank International plc (Fund receives 14.33% Fixed; and receives/pays return on Cisco Systems, Inc.) (15/9/2025) | 1,853,279 | 0.04 | USD 19,577 | Nomura Bank International plc (Fund receives 18.75% Fixed; and receives/pays return on Corning Incorporated) (11/9/2025) | 1,259,121 | 0.03 |
| USD 38,022 | Nomura Bank International plc (Fund receives 14.72% Fixed; and receives/pays return on Medtronic Public Limited Company) (2/10/2025) | 3,488,407 | 0.08 | USD 37,000 | Nomura Bank International plc (Fund receives 19.4% Fixed; and receives/pays return on Exelon Corporation) (16/10/2025) | 1,636,585 | 0.04 |
| USD 11,864 | Nomura Bank International plc (Fund receives 14.72% Fixed; and receives/pays return on The Allstate Corporation) (15/9/2025) | 2,431,121 | 0.06 | USD 9,041 | Nomura Bank International plc (Fund receives 19.93% Fixed; and receives/pays return on Danaher Corp) (4/9/2025) | 1,783,439 | 0.04 |
| USD 27,041 | Nomura Bank International plc (Fund receives 14.92% Fixed; and receives/pays return on Cognizant Technology Solutions Corporation) (15/9/2025) | 1,955,885 | 0.05 | USD 19,114 | Nomura Bank International plc (Fund receives 20.46% Fixed; and receives/pays return on Biogen Inc.) (15/9/2025) | 2,521,790 | 0.06 |
| USD 26,700 | Nomura Bank International plc (Fund receives 16.12% Fixed; and receives/pays return on Medtronic Public Limited Company) (20/10/2025) | 2,461,947 | 0.06 | USD 6,400 | Nomura Bank International plc (Fund receives 21.62% Fixed; and receives/pays return on Crown Castle Inc.) (16/10/2025) | 635,566 | 0.01 |
| USD 8,043 | Nomura Bank International plc (Fund receives 16.61% Fixed; and receives/pays return on Cadence Design Systems, Inc.) (11/9/2025) | 2,809,721 | 0.07 | USD 5,300 | Nomura Bank International plc (Fund receives 22.18% Fixed; and receives/pays return on The Walt Disney Company) (16/10/2025) | 619,745 | 0.01 |
| USD 11,361 | Nomura Bank International plc (Fund receives 16.79% Fixed; and receives/pays return on CF Industries Holdings, Inc.) (5/11/2025) | 984,583 | 0.02 | USD 7,200 | Nomura Bank International plc (Fund receives 22.71% Fixed; and receives/pays return on Global Payments Inc.) (15/9/2025) | 630,105 | 0.01 |
| | | | | USD 24,821 | Nomura Bank International plc (Fund receives 31.22% Fixed; and receives/pays return on Western Digital Corporation) (15/9/2025) | 1,982,838 | 0.05 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---|--|--------------------|-----------------|--|---|--------------------|-----------------|
| USD 15,442 | Nomura Bank International plc (Fund receives 8.38% Fixed; and receives/pays return on US Foods Holding Corp.) (7/11/2025) | 1,194,861 | 0.03 | | United States | | |
| | | | | 297,000 | ESC Contra Contra** | 3 | 0.00 |
| | | | | 506,802 | Sequoia Pine Investment** | 1,781,729 | 0.04 |
| | | | | | | 1,781,732 | 0.04 |
| USD 8,516 | Nomura Bank International plc (Fund receives 9.06% Fixed; and receives/pays return on MasterCard Incorporated) (15/9/2025) | 4,977,747 | 0.12 | Total Common Stocks (Shares) | | | |
| | | | | | | 1,798,547 | 0.04 |
| USD 25,207 | Citigroup (Fund receives 15.6% Fixed; and receives/pays return on Meta Platforms, Inc.) (15/9/2025) | 18,729,077 | 0.44 | BONDS | | | |
| | | | | | Cayman Islands | | |
| | | | | USD 5,000,000 | Flatiron CLO 28 Ltd 0% 15/7/2036** | 5,000,000 | 0.12 |
| | | | | USD 5,000,000 | Peace Park CLO Ltd 0% 20/10/2038** | 5,000,000 | 0.12 |
| | | | | USD 3,800,000 | Peace Park CLO Ltd 0% 20/10/2038** | 3,800,000 | 0.09 |
| | | | | USD 1,500,000 | Sycamore Tree CLO 2025-7 Ltd 5.642% 28/8/2038** | 1,500,000 | 0.03 |
| | | | | | | 15,300,000 | 0.36 |
| Total Equity Linked Notes | | 497,503,851 | 11.78 | | Ireland | | |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| | | 3,980,461,096 | 94.26 | EUR 140,000 | Aurium CLO VII DAC 0% 15/10/2038** | 163,387 | 0.00 |
| Other Transferable Securities | | | | EUR 160,000 | Signal Harmonic CLO I DAC 0% 15/7/2038** | 186,728 | 0.01 |
| COMMON STOCKS (SHARES) | | | | | | 350,115 | 0.01 |
| Chile | | | | | United States | | |
| 728 | WOM New Holdco Common Npv** | 16,744 | 0.00 | USD 389,000 | AP Grange Holdings LLC 6.5% 20/3/2045** | 396,313 | 0.01 |
| Luxembourg | | | | USD 908,000 | Duke Energy Kentucky Inc 5.9% 15/9/2035** | 908,000 | 0.02 |
| 233,276 | ADLER Group SA** | 3 | 0.00 | | | 1,304,313 | 0.03 |
| Russian Federation | | | | Total Bonds | | | |
| 387,085 | Alrosa** | 48 | 0.00 | | | 16,954,428 | 0.40 |
| 157,961 | LUKOIL** | 20 | 0.00 | Total Other Transferable Securities | | | |
| 1 | Mobile TeleSystems** | - | 0.00 | | | 18,752,975 | 0.44 |
| 270 | Novatek** | - | 0.00 | Total Portfolio | | | |
| 7 | Novolipetsk Steel** | - | 0.00 | | | 3,999,214,071 | 94.71 |
| | | 68 | 0.00 | Other Net Assets | | | |
| | | | | | | 223,530,568 | 5.29 |
| | | | | Total Net Assets (USD) | | | |
| | | | | | | 4,222,744,639 | 100.00 |

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-----------|----------|-----------|----------------------|---------------|---|
| AUD | 670,000 | USD | 441,263 | Morgan Stanley | 15/10/2025 | (2,961) |
| AUD | 292,000 | USD | 189,927 | State Street | 15/10/2025 | 1,094 |
| CAD | 3,435,000 | USD | 2,522,886 | HSBC Bank | 15/10/2025 | (21,414) |
| CAD | 14,000 | USD | 10,230 | Royal Bank of Canada | 15/10/2025 | (35) |
| CAD | 963,000 | USD | 706,241 | State Street | 15/10/2025 | (4,955) |
| CAD | 2,912,000 | USD | 2,125,649 | Barclays | 15/10/2025 | (5,042) |
| CHF | 883,000 | USD | 1,121,636 | Royal Bank of Canada | 15/10/2025 | (13,401) |
| EUR | 166,000 | USD | 195,245 | Morgan Stanley | 15/10/2025 | (977) |
| EUR | 18,000 | USD | 21,253 | State Street | 15/10/2025 | (188) |
| EUR | 886,000 | USD | 1,034,368 | Barclays | 15/10/2025 | 2,510 |
| EUR | 187,000 | USD | 219,057 | HSBC Bank | 15/10/2025 | (212) |
| GBP | 472,000 | USD | 636,782 | Morgan Stanley | 15/10/2025 | (797) |
| GBP | 650,000 | USD | 876,090 | HSBC Bank | 15/10/2025 | (263) |
| GBP | 352,000 | USD | 475,698 | Royal Bank of Canada | 15/10/2025 | (1,404) |
| GBP | 24,000 | USD | 32,275 | BNY Mellon | 15/10/2025 | 63 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-------------|----------|-------------|-------------------------|---------------|---|
| HKD | 89,000 | USD | 11,408 | State Street | 15/10/2025 | 27 |
| JPY | 85,380,000 | USD | 582,171 | State Street | 15/10/2025 | 1,102 |
| JPY | 32,845,000 | USD | 224,608 | BNY Mellon | 15/10/2025 | (228) |
| KRW | 626,479,000 | USD | 455,630 | Royal Bank of Canada | 15/10/2025 | (4,598) |
| NZD | 1,472,000 | USD | 887,138 | Morgan Stanley | 15/10/2025 | (18,472) |
| SGD | 160,000 | USD | 125,838 | State Street | 15/10/2025 | (880) |
| USD | 2,889,385 | EUR | 2,475,823 | State Street | 17/9/2025 | (2,807) |
| USD | 1,351,781 | EUR | 1,159,089 | Toronto-Dominion | 17/9/2025 | (2,237) |
| USD | 1,351,779 | EUR | 1,159,088 | Standard Chartered Bank | 17/9/2025 | (2,237) |
| USD | 2,021,453 | EUR | 1,715,000 | JP Morgan | 17/9/2025 | 18,035 |
| USD | 1,451,494 | GBP | 1,074,000 | Barclays | 15/10/2025 | 4,359 |
| USD | 4,609,425 | EUR | 3,921,000 | Deutsche Bank | 15/10/2025 | 20,710 |
| USD | 378,761 | HKD | 2,954,000 | State Street | 15/10/2025 | (776) |
| USD | 357,183 | JPY | 52,083,000 | Deutsche Bank | 15/10/2025 | 1,378 |
| USD | 6,592,231 | EUR | 5,607,471 | Deutsche Bank | 16/10/2025 | 29,425 |
| USD | 1,633,628 | EUR | 1,401,000 | Deutsche Bank | 17/9/2025 | (2,983) |
| USD | 2,456,937 | CAD | 3,356,000 | State Street | 15/10/2025 | 12,997 |
| USD | 163,794 | JPY | 23,967,000 | Barclays | 15/10/2025 | 64 |
| USD | 221,260 | AUD | 340,000 | BNY Mellon | 15/10/2025 | (1,162) |
| USD | 389,877 | GBP | 290,000 | State Street | 15/10/2025 | (876) |
| USD | 1,506,657 | CAD | 2,069,000 | Deutsche Bank | 15/10/2025 | (51) |
| USD | 232,345 | GBP | 173,000 | HSBC Bank | 15/10/2025 | (760) |
| USD | 831,087 | CAD | 1,146,000 | Barclays | 15/10/2025 | (3,465) |
| USD | 1,239,238 | CHF | 1,000,000 | Morgan Stanley | 15/9/2025 | (11,147) |
| USD | 12,728,919 | GBP | 9,450,000 | Barclays | 15/9/2025 | (1,335) |
| USD | 24,218,798 | GBP | 17,980,000 | Standard Chartered Bank | 15/9/2025 | (2,363) |
| USD | 173,655,521 | EUR | 149,220,000 | Bank of America | 15/9/2025 | (636,976) |
| USD | 950,416 | EUR | 810,000 | Barclays | 15/9/2025 | 4,316 |
| USD | 23,469 | EUR | 20,000 | RBS | 15/9/2025 | 108 |
| USD | 19,601 | CAD | 27,000 | Morgan Stanley | 15/10/2025 | (61) |
| USD | 40,729 | HKD | 317,000 | Goldman Sachs | 15/10/2025 | - |
| USD | 30,445 | EUR | 26,000 | State Street | 15/10/2025 | 17 |
| Net unrealised depreciation | | | | | | (648,858) |
| AUD Hedged Share Class | | | | | | |
| AUD | 115,875,377 | USD | 75,657,367 | BNY Mellon | 12/9/2025 | 103,709 |
| USD | 838,391 | AUD | 1,294,458 | BNY Mellon | 12/9/2025 | (7,944) |
| Net unrealised appreciation | | | | | | 95,765 |
| CAD Hedged Share Class | | | | | | |
| CAD | 12,514,996 | USD | 9,129,617 | BNY Mellon | 12/9/2025 | (30,306) |
| USD | 238,055 | CAD | 328,513 | BNY Mellon | 12/9/2025 | (797) |
| Net unrealised depreciation | | | | | | (31,103) |
| CHF Hedged Share Class | | | | | | |
| CHF | 1,782,623 | USD | 2,215,150 | BNY Mellon | 12/9/2025 | 12,978 |
| Net unrealised appreciation | | | | | | 12,978 |
| CNH Hedged Share Class | | | | | | |
| CNY | 28,060,410 | USD | 3,913,427 | BNY Mellon | 12/9/2025 | 28,747 |
| USD | 19,596 | CNY | 140,060 | BNY Mellon | 12/9/2025 | (81) |
| Net unrealised appreciation | | | | | | 28,666 |
| EUR Hedged Share Class | | | | | | |
| EUR | 446,353,188 | USD | 520,458,792 | BNY Mellon | 12/9/2025 | 791,430 |
| USD | 1,597,091 | EUR | 1,368,249 | BNY Mellon | 12/9/2025 | (748) |
| Net unrealised appreciation | | | | | | 790,682 |
| GBP Hedged Share Class | | | | | | |
| GBP | 27,118,635 | USD | 36,466,314 | BNY Mellon | 12/9/2025 | 64,605 |
| USD | 39,756 | GBP | 29,504 | BNY Mellon | 12/9/2025 | 10 |
| Net unrealised appreciation | | | | | | 64,615 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-------------|----------|-------------|--------------|---------------|---|
| HKD Hedged Share Class | | | | | | |
| HKD | 282,700,039 | USD | 36,126,395 | BNY Mellon | 12/9/2025 | 154,888 |
| USD | 592,040 | HKD | 4,621,367 | BNY Mellon | 12/9/2025 | (1,058) |
| Net unrealised appreciation | | | | | | 153,830 |
| JPY Hedged Share Class | | | | | | |
| JPY | 616,836,977 | USD | 4,187,876 | BNY Mellon | 12/9/2025 | 10,364 |
| Net unrealised appreciation | | | | | | 10,364 |
| NZD Hedged Share Class | | | | | | |
| NZD | 33,772,086 | USD | 20,141,830 | BNY Mellon | 12/9/2025 | (236,358) |
| USD | 464,936 | NZD | 794,612 | BNY Mellon | 12/9/2025 | (3,409) |
| Net unrealised depreciation | | | | | | (239,767) |
| SGD Hedged Share Class | | | | | | |
| SGD | 413,980,202 | USD | 322,952,131 | BNY Mellon | 12/9/2025 | (514,426) |
| USD | 3,069,979 | SGD | 3,940,221 | BNY Mellon | 12/9/2025 | 1,054 |
| Net unrealised depreciation | | | | | | (513,372) |
| Total net unrealised depreciation (USD underlying exposure - USD 1,292,320,624) | | | | | | (276,200) |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| 1,723 | EUR | Euro Bund | September 2025 | 260,502,511 | (2,760,795) |
| 1,487 | USD | JPY/USD Future | September 2025 | 126,543,700 | (2,715,377) |
| 30 | USD | MSCI Emerging Markets Index | September 2025 | 1,892,400 | 78,638 |
| 38 | USD | S&P 500 E-Mini Index | September 2025 | 12,310,575 | (41,067) |
| (25) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 2,810,937 | (20,703) |
| (290) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 32,606,875 | (131,079) |
| 43 | USD | US Treasury 5 Year Note (CBT) | December 2025 | 4,704,133 | 8,683 |
| 4,863 | USD | US Treasury 5 Year Note (CBT) | December 2025 | 532,004,599 | 765,198 |
| (10) | USD | US Ultra 10 Year Note | December 2025 | 1,143,594 | (9,063) |
| 516 | USD | US Ultra Bond (CBT) | December 2025 | 60,194,625 | (190,578) |
| (8) | USD | US Ultra Bond (CBT) | December 2025 | 933,250 | (1,632) |
| Total | | | | 1,035,647,199 | (5,017,775) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| CDS | EUR (349,000) | Fund provides default protection on Forvia SE; and receives Fixed 5% | Barclays | 20/6/2029 | (5,875) | 42,358 |
| CDS | EUR (430,000) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Bank of America | 20/12/2027 | 138,355 | 31,311 |
| CDS | USD (3,097,000) | Fund provides default protection on Verizon Communications; and receives Fixed 1% | Bank of America | 20/6/2029 | (2,842) | 57,556 |
| CDS | EUR (500,000) | Fund provides default protection on Forvia SE; and receives Fixed 5% | Bank of America | 20/12/2029 | 18,019 | 54,731 |
| CDS | USD 2,180,000 | Fund provides default protection on CDX.NA.HY.43 25-35%; and received Fixed 5% | Goldman Sachs | 20/12/2029 | (28,885) | (320,898) |
| CDS | USD (80,000) | Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1% | Goldman Sachs | 20/6/2030 | 728 | 352 |
| CDS | EUR (450,000) | Fund provides default protection on CMA CGM; and receives Fixed 5% | Morgan Stanley | 20/6/2027 | (42,104) | 40,701 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|-----------------------|---|-----------------|-----------------|---|------------------|
| CDS | USD (1,330,000) | Fund provides default protection on Ford Motor; and receives Fixed 5% | Morgan Stanley | 20/6/2029 | (38,709) | 168,137 |
| CDS | USD (2,108,000) | Fund provides default protection on Teck Resources; and receives Fixed 5% | Morgan Stanley | 20/6/2029 | (42,774) | 332,577 |
| CDS | USD 2,207,000 | Fund provides default protection on CDX.NA.HY.43 25-35%; and received Fixed 5% | Morgan Stanley | 20/12/2029 | (3,342) | (324,873) |
| CDS | USD 500,000 | Fund provides default protection on CDX.NA.HY.43 25-35%; and received Fixed 5% | Morgan Stanley | 20/12/2029 | (757) | (73,601) |
| CDS | USD 3,150,000 | Fund provides default protection on CDX.NA.HY.43 25-35%; and received Fixed 5% | Morgan Stanley | 20/12/2029 | (18,534) | (463,684) |
| CDS | USD 6,859,000 | Fund provides default protection on CDX.NA.HY.43 25-35%; and received Fixed 5% | Morgan Stanley | 20/12/2029 | (36,213) | (1,009,653) |
| CDS | USD (60,000) | Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1% | Morgan Stanley | 20/6/2030 | 821 | 264 |
| CDS | USD 296,000 | Fund receives default protection on Devon Energy; and pays Fixed 1% | Morgan Stanley | 20/6/2030 | (2,068) | (1,401) |
| CDS | USD 195,000 | Fund receives default protection on Lennar Corp 500(20-Dec-2028) Bank Of America; and pays Fixed 5% | Morgan Stanley | 20/6/2030 | (3,031) | (36,491) |
| CDS | USD 195,000 | Fund receives default protection on Pultegroup,; and pays Fixed 5% | Morgan Stanley | 20/6/2030 | (3,097) | (37,043) |
| CDS | USD 195,000 | Fund receives default protection on Toll Brothers; and pays Fixed 1% | Morgan Stanley | 20/6/2030 | (2,061) | (1,958) |
| CDS | USD 15,217,424 | Fund receives default protection on CDX.NA.IG.44.V1; and pays Fixed 1% | Bank of America | 20/6/2030 | (49,820) | (330,914) |
| Total (USD underlying exposure - USD 42,570,036) | | | | | (122,189) | (1,872,529) |

CDS: Credit Default Swaps

Global Smaller Companies Fund⁽²⁾

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|-----------------------------|--------------------|-----------------|-----------------------|---------------------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| COMMON STOCKS (SHARES) | | | | | | | |
| Canada | | | | Switzerland | | | |
| 12,183 | Lundin Mining | 140,154 | 1.39 | 522 | Inficon Holding AG | 62,234 | 0.62 |
| Denmark | | | | 3,204 | Sportradar Group AG 'A' | 98,651 | 0.98 |
| 1,221 | Royal Unibrew | 94,274 | 0.94 | 160,885 1.60 | | | |
| France | | | | United Kingdom | | | |
| 625 | Gaztransport Et Technigaz | 117,216 | 1.17 | 7,379 | Babcock International | 101,975 | 1.01 |
| 99 | Robertet | 96,705 | 0.96 | 11,749 | Baltic Classifieds | 52,145 | 0.52 |
| 2,635 | SPIE | 146,809 | 1.46 | 18,744 | Breedon Group Plc | 93,061 | 0.93 |
| 360,730 3.59 | | | | 776 | Cranswick | 53,725 | 0.54 |
| Germany | | | | 1,882 | Derwent London | 43,170 | 0.43 |
| 1,137 | RENK Group AG | 82,973 | 0.82 | 1,466 | Endeavour Mining | 50,077 | 0.50 |
| Ireland | | | | 64,726 | Great Portland Estates | 268,523 | 2.67 |
| 1,543 | DCC | 98,181 | 0.98 | 7,135 | ICG PLC | 209,905 | 2.09 |
| 10,159 | Grafton | 120,280 | 1.19 | 8,232 | IG Group Holdings PLC | 125,905 | 1.25 |
| 1,405 | nVent Electric | 128,600 | 1.28 | 10,759 | Marks & Spencer | 50,258 | 0.50 |
| 347,061 3.45 | | | | 2,710 | Oxford Instruments PLC | 67,748 | 0.67 |
| Israel | | | | 32,985 | Rotork | 153,987 | 1.53 |
| 758 | Camtek, Ltd. | 64,066 | 0.64 | 1,270,479 12.64 | | | |
| 2,819 | JFrog | 141,091 | 1.40 | United States | | | |
| 205,157 2.04 | | | | 1,564 | AAR Corp. | 118,778 | 1.18 |
| Italy | | | | 1,353 | Advanced Energy Industries Inc | 207,929 | 2.07 |
| 4,264 | Lottomatica Group Spa | 116,246 | 1.15 | 3,139 | Antero Resources | 100,291 | 1.00 |
| Japan | | | | 7,545 | API Group Corp | 268,300 | 2.67 |
| 3,600 | ABC-Mart | 71,589 | 0.71 | 680 | Applied Industrial Technologies, Inc. | 180,696 | 1.80 |
| 12,200 | Azbil | 122,270 | 1.22 | 418 | Astera Labs | 76,912 | 0.77 |
| 2,700 | Capcom | 73,383 | 0.73 | 1,220 | Atmus Filtration Technologies Inc | 54,449 | 0.54 |
| 1,700 | DTS | 59,926 | 0.59 | 1,723 | AZZ | 196,956 | 1.96 |
| 1,300 | Fujikura Ltd | 110,293 | 1.10 | 646 | Balchem Corp. | 105,156 | 1.04 |
| 1,900 | Rakuten Bank | 106,262 | 1.06 | 38,695 | Boku Inc | 116,749 | 1.16 |
| 4,900 | Sankyo Co Ltd | 98,936 | 0.99 | 1,063 | Boot Barn Holdings Inc | 188,353 | 1.87 |
| 2,600 | Yokogawa Electric | 75,979 | 0.75 | 2,793 | Bruker | 95,074 | 0.95 |
| 718,638 7.15 | | | | 202 | Chemed | 91,809 | 0.91 |
| Jersey | | | | 6,309 | Clearwater Analytics | 128,767 | 1.28 |
| 41,593 | Rosebank Industries | 186,839 | 1.86 | 924 | Construction Partners Inc | 110,723 | 1.10 |
| Netherlands | | | | 1,053 | Donaldson | 84,514 | 0.84 |
| 572 | BE Semiconductor Industries | 78,104 | 0.78 | 2,329 | Dynatrace | 118,569 | 1.18 |
| 756 | Elastic | 64,003 | 0.64 | 891 | elf Beauty, Inc. | 117,407 | 1.17 |
| 1,186 | Euronext | 195,438 | 1.94 | 1,171 | Federal Signal Corp. | 148,213 | 1.47 |
| 337,545 3.36 | | | | 4,631 | Gitlab | 228,077 | 2.27 |
| New Zealand | | | | 2,172 | Jefferies Financial Group Inc | 142,081 | 1.41 |
| 1,354 | Xero | 144,882 | 1.44 | 951 | Korn Ferry | 71,211 | 0.71 |
| Sweden | | | | 724 | LPL Financial | 263,022 | 2.62 |
| 4,911 | Beijer Ref | 83,736 | 0.83 | 143 | Medpace Holdings, Inc. | 67,770 | 0.67 |
| 1,427 | Hemnet Group AB | 37,673 | 0.38 | 1,255 | Nutanix | 83,633 | 0.83 |
| 3,806 | Lagercrantz Group AB 'B' | 90,616 | 0.90 | 355 | PJT Partners, Inc. | 64,596 | 0.64 |
| 599 | Roko AB | 139,838 | 1.39 | 2,422 | Rambus | 191,605 | 1.91 |
| 351,863 3.50 | | | | 1,467 | Sensient Technologies Corp | 167,722 | 1.67 |
| | | | | 1,576 | ServisFirst Bancshares Inc | 139,571 | 1.39 |
| | | | | 521 | Simpson Manufacturing Co., Inc. | 100,527 | 1.00 |
| | | | | 738 | Sprouts Farmers Market Inc | 103,475 | 1.03 |
| | | | | 1,053 | SPS Commerce, Inc. | 117,915 | 1.17 |
| | | | | 1,736 | SPX Technologies Inc | 329,944 | 3.28 |
| | | | | 4,246 | Standardaero, Inc. | 113,241 | 1.13 |

⁽²⁾Fund launched during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Smaller Companies Fund⁽²⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets |
|---|-------------------------------|--------------------|-----------------|
| 393 | Sterling Infrastructure, Inc. | 110,040 | 1.09 |
| 2,730 | Tetra Tech | 101,010 | 1.01 |
| 1,474 | VSE Corp. | 237,166 | 2.36 |
| 522 | Williams-Sonoma | 97,656 | 0.97 |
| | | 5,239,907 | 52.12 |
| Total Common Stocks (Shares) | | 9,757,633 | 97.05 |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 9,757,633 | 97.05 |
| Total Portfolio | | 9,757,633 | 97.05 |
| Other Net Assets | | 296,429 | 2.95 |
| Total Net Assets (USD) | | 10,054,062 | 100.00 |

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation USD |
|---|------------|----------|---------|------------------|---------------|-----------------------------|
| JPY | 48,003,019 | USD | 325,584 | Société Générale | 19/9/2025 | 1,383 |
| Net unrealised appreciation | | | | | | 1,383 |
| Total net unrealised appreciation (USD underlying exposure - USD 326,351) | | | | | | 1,383 |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Industrial | 31.22 |
| Financials | 18.75 |
| Technology | 16.15 |
| Consumer Non-cyclical | 11.10 |
| Consumer Cyclical | 10.22 |
| Basic Materials | 5.56 |
| Energy | 3.15 |
| Communications | 0.90 |
| Other Net Assets | 2.95 |
| | 100.00 |

⁽²⁾Fund launched during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Unconstrained Equity Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|------------------------|--------------------|-----------------|--|----------------------|-------------------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 23,047 | Howmet Aerospace Inc | 3,998,655 | 5.21 |
| | | | | 5,462 | Intuitive Surgical | 2,576,753 | 3.36 |
| | | | | 20,071 | Masimo [*] | 2,825,997 | 3.68 |
| COMMON STOCKS (SHARES) | | | | 6,342 | Mastercard | 3,754,528 | 4.89 |
| France | | | | 7,068 | Meta Platforms | 5,226,008 | 6.81 |
| 7,806 | Thales | 2,050,658 | 2.67 | 13,298 | Microsoft | 6,712,963 | 8.75 |
| Ireland | | | | 12,893 | Progressive | 3,187,536 | 4.16 |
| 8,778 | Trane Technologies | 3,688,077 | 4.81 | 6,743 | S&P Global | 3,697,322 | 4.82 |
| Netherlands | | | | 2,226 | Synopsys | 1,349,134 | 1.76 |
| 1,649 | Adyen | 2,769,689 | 3.61 | 30,038 | Vertiv | 3,877,305 | 5.06 |
| 14,987 | Airbus | 3,137,808 | 4.09 | 10,658 | Visa | 3,727,316 | 4.86 |
| 3,866 | ASML | 2,897,486 | 3.78 | | | 58,330,471 | 76.03 |
| | | | | | | 76,617,377 | 99.87 |
| | | | | | | | |
| United Kingdom | | | | Total Common Stocks (Shares) | | | |
| 259,842 | Rolls-Royce | 3,743,188 | 4.88 | | | 76,617,377 | 99.87 |
| United States | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 17,095 | Alphabet | 3,622,260 | 4.72 | | | 76,617,377 | 99.87 |
| 23,305 | Amazon.com | 5,356,654 | 6.98 | | | 102,995 | 0.13 |
| 13,034 | Cadence Design Systems | 4,569,590 | 5.95 | | | Total Net Assets (USD) | |
| 13,926 | Hilton Worldwide | 3,848,450 | 5.02 | | | 76,720,372 | 100.00 |

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-----------|----------|-----------|--------------|---------------|---|
| CNH Hedged Share Class | | | | | | |
| CNY | 37,260 | USD | 5,197 | BNY Mellon | 12/9/2025 | 37 |
| USD | 210 | CNY | 1,505 | BNY Mellon | 12/9/2025 | (1) |
| Net unrealised appreciation | | | | | | 36 |
| HKD Hedged Share Class | | | | | | |
| HKD | 2,934,703 | USD | 375,035 | BNY Mellon | 12/9/2025 | 1,600 |
| USD | 15,323 | HKD | 119,658 | BNY Mellon | 12/9/2025 | (34) |
| Net unrealised appreciation | | | | | | 1,566 |
| SGD Hedged Share Class | | | | | | |
| SGD | 3,882,957 | USD | 3,029,259 | BNY Mellon | 12/9/2025 | (4,930) |
| USD | 241,782 | SGD | 310,423 | BNY Mellon | 12/9/2025 | 1 |
| Net unrealised depreciation | | | | | | (4,929) |
| Total net unrealised depreciation (USD underlying exposure - USD 3,660,627) | | | | | | (3,327) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Global Unconstrained Equity Fund continued

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|---------------------------------|----------------------------|
| Internet | 18.51 |
| Aerospace/Defence | 16.85 |
| Software | 16.46 |
| Diversified Financial Services | 9.75 |
| Commercial Services | 8.43 |
| Healthcare Products | 7.04 |
| Machinery Construction & Mining | 5.06 |
| Lodging | 5.02 |
| Building Materials | 4.81 |
| Insurance | 4.16 |
| Semiconductors | 3.78 |
| Other Net Assets | 0.13 |
| | 100.00 |

Impact Bond Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|--|--------------------|-----------------|-----------------------|---|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | USD 52,000 | GFL Environmental 4.375% 15/8/2029 | 43,354 | 0.05 |
| | | | | CAD 180,000 | Province of Ontario Canada 4.1% 7/10/2054 | 101,492 | 0.12 |
| | | | | | | 2,271,068 | 2.73 |
| BONDS | | | | | | | |
| Australia | | | | Cayman Islands | | | |
| AUD 680,000 | Australia Government Bond 4.25% 21/6/2034 [†] | 383,428 | 0.46 | USD 200,000 | AI Rajhi Sukuk 5.047% 12/3/2029 | 174,166 | 0.21 |
| USD 135,000 | Fortescue Treasury Pty Ltd 6.125% 15/4/2032 | 118,902 | 0.14 | USD 200,000 | Gaci First Investment 5% 13/10/2027 [†] | 173,675 | 0.21 |
| AUD 600,000 | New South Wales Treasury 2.5% 22/11/2032 | 297,285 | 0.36 | USD 200,000 | Gaci First Investment 5.25% 13/10/2032 | 177,101 | 0.21 |
| AUD 600,000 | Queensland Treasury 1.5% 2/3/2032 | 282,548 | 0.34 | USD 200,000 | Hongkong Land Finance Cayman Islands 2.25% 15/7/2031 | 152,589 | 0.19 |
| AUD 948,000 | Queensland Treasury 4.5% 9/3/2033 | 532,974 | 0.64 | USD 200,000 | MAF Sukuk 5% 1/6/2033 | 174,264 | 0.21 |
| AUD 450,000 | Treasury of Victoria 2% 17/9/2035 | 192,114 | 0.23 | USD 400,000 | Saudi Electricity Sukuk Programme 4.632% 11/4/2033 [†] | 344,095 | 0.41 |
| | | 1,807,251 | 2.17 | USD 200,000 | SNB Sukuk 5.129% 27/2/2029 | 174,885 | 0.21 |
| | | | | | | 1,370,775 | 1.65 |
| Austria | | | | Chile | | | |
| EUR 300,000 | BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 3.5% 21/1/2032 | 303,705 | 0.37 | CLP 200,000,000 | Bonos de la Tesoreria de la Republica en pesos 7% 1/5/2034 | 199,065 | 0.24 |
| EUR 296,000 | Republic of Austria Government Bond 1.85% 23/5/2049 | 211,124 | 0.25 | USD 200,000 | Celulosa Arauco y Constitucion 4.2% 29/1/2030 | 164,073 | 0.20 |
| | | 514,829 | 0.62 | USD 300,000 | Chile Government International Bond 3.1% 7/5/2041 | 193,115 | 0.23 |
| Belgium | | | | USD 300,000 | Chile Government International Bond 3.5% 25/1/2050 | 182,833 | 0.22 |
| EUR 300,000 | Argenta Spaarbank 1.375% 8/2/2029 | 288,963 | 0.35 | EUR 100,000 | Chile Government International Bond 3.75% 14/1/2032 | 102,200 | 0.12 |
| EUR 100,000 | Argenta Spaarbank 5.375% 29/11/2027 | 103,392 | 0.12 | USD 500,000 | Inversiones CMPC 4.375% 4/4/2027 | 427,150 | 0.51 |
| EUR 200,000 | Belfius Bank 3.875% 12/6/2028 | 207,034 | 0.25 | | | 1,268,436 | 1.52 |
| EUR 300,000 | FLUVIUS System Operator CV 3.5% 12/3/2035 | 296,293 | 0.36 | Denmark | | | |
| EUR 755,000 | Kingdom of Belgium Government Bond 2.75% 22/4/2039 | 683,607 | 0.82 | EUR 100,000 | Danske Bank 4.125% 10/1/2031 | 105,289 | 0.13 |
| | | 1,579,289 | 1.90 | Finland | | | |
| Bermuda | | | | EUR 175,000 | Nordea Bank 4.125% 29/5/2035 | 180,906 | 0.22 |
| USD 200,000 | Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038 | 163,232 | 0.20 | EUR 100,000 | Nordea Bank 4.875% 23/2/2034 | 105,100 | 0.12 |
| Brazil | | | | EUR 300,000 | OP Corporate Bank 0.625% 27/7/2027 | 289,688 | 0.35 |
| USD 200,000 | Banco do Brasil 6.25% 18/4/2030 [†] | 176,610 | 0.21 | | | 575,694 | 0.69 |
| Canada | | | | France | | | |
| USD 22,000 | 1011778 BC ULC / New Red Finance 3.5% 15/2/2029 | 17,951 | 0.02 | EUR 2,100,000 | Agence Francaise de Developpement EPIC 0.125% 29/9/2031 | 1,754,821 | 2.11 |
| USD 50,000 | 1011778 BC ULC / New Red Finance 3.875% 15/1/2028 | 41,740 | 0.05 | EUR 500,000 | Agence Francaise de Developpement EPIC 2.875% 21/1/2030 | 501,711 | 0.60 |
| CAD 2,249,000 | Canadian Government Bond 2.25% 1/12/2029 | 1,364,656 | 1.64 | EUR 510,000 | AXA 1.375% 7/10/2041 | 457,995 | 0.55 |
| CAD 425,000 | Canadian Government Bond 3% 1/3/2032 | 262,568 | 0.32 | EUR 500,000 | Banque Federative du Credit Mutuel 4.125% 18/9/2030 | 525,763 | 0.63 |
| CAD 515,000 | Canadian Government Bond 3.5% 1/3/2034 | 324,682 | 0.39 | EUR 100,000 | BPCE 0.5% 14/1/2028 | 97,254 | 0.12 |
| CAD 187,000 | City of Ottawa Ontario 3.75% 2/10/2034 | 114,625 | 0.14 | EUR 200,000 | Bpifrance SACA 0% 25/5/2028 | 187,602 | 0.23 |
| | | | | EUR 100,000 | Covivio SA 3.625% 17/6/2034 | 98,425 | 0.12 |
| | | | | EUR 500,000 | Credit Agricole 3.75% 23/1/2031 | 511,687 | 0.62 |
| | | | | EUR 200,000 | Credit Agricole 4% 12/10/2026 | 200,437 | 0.24 |
| | | | | EUR 400,000 | Credit Agricole SA 3.125% 26/2/2032 | 397,997 | 0.48 |

[†]All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Impact Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|----------------|--|--------------------|-----------------|----------------------|--|--------------------|-----------------|
| EUR 800,000 | Credit Mutuel Arkea SA 3.875% 22/5/2028 | 827,765 | 1.00 | JPY 97,000,000 | Kreditanstalt fuer Wiederaufbau 2.6% 20/6/2037 | 638,226 | 0.77 |
| EUR 600,000 | Electricite de France 2.625% 1/12/2027 | 587,250 | 0.70 | EUR 105,000 | Landwirtschaftliche Rentenbank 0% 30/6/2031 | 90,625 | 0.11 |
| EUR 300,000 | Electricite de France 4.75% 17/6/2044 | 298,164 | 0.36 | EUR 24,000 | NRW Bank 0% 18/2/2030 | 21,494 | 0.03 |
| EUR 100,000 | Engie 1.25% 24/10/2041 | 64,644 | 0.08 | EUR 48,000 | NRW Bank 0.1% 9/7/2035 | 36,088 | 0.04 |
| EUR 200,000 | Engie 2.125% 30/3/2032 | 187,045 | 0.22 | EUR 887,000 | NRW Bank 2.5% 13/2/2032 | 876,729 | 1.05 |
| EUR 600,000 | Engie 3.875% 6/3/2036 | 606,365 | 0.73 | EUR 271,000 | State of North Rhine-Westphalia Germany 0.5% 25/11/2039 | 185,482 | 0.23 |
| EUR 2,333,740 | French Republic Government Bond OAT 1.75% 25/6/2039 | 1,816,627 | 2.19 | EUR 269,000 | State of North Rhine-Westphalia Germany 0.6% 4/6/2041 | 176,682 | 0.21 |
| EUR 679,000 | French Republic Government Bond OAT 3% 25/6/2049 | 554,024 | 0.67 | EUR 100,000 | Volkswagen Financial Services AG 3.625% 19/5/2029 | 101,648 | 0.12 |
| EUR 200,000 | Orange SA 3.5% 19/5/2035 | 199,103 | 0.24 | EUR 200,000 | Volkswagen Financial Services AG 3.875% 19/11/2031 | 202,739 | 0.24 |
| EUR 150,000 | RCI Banque SA 3.375% 6/6/2030 | 149,452 | 0.18 | EUR 200,000 | Vonovia 0.625% 24/3/2031* | 174,259 | 0.21 |
| EUR 100,000 | Region of Ile de France 1.375% 20/6/2033 | 87,079 | 0.10 | EUR 300,000 | Vonovia 1% 16/6/2033 | 247,059 | 0.30 |
| EUR 200,000 | SNCF Reseau 2.25% 20/12/2047 | 137,477 | 0.17 | | | 7,182,729 | 8.64 |
| EUR 200,000 | Societe Des Grands Projets EPIC 1% 18/2/2070 | 66,974 | 0.08 | Greece | | | |
| EUR 1,200,000 | Societe Des Grands Projets EPIC 1.125% 25/5/2034 | 991,206 | 1.19 | EUR 200,000 | National Bank of Greece SA 2.75% 21/7/2029 | 199,216 | 0.24 |
| EUR 200,000 | Societe Generale SA 3.75% 15/7/2031 | 203,000 | 0.24 | Hong Kong | | | |
| EUR 200,000 | Societe Generale SA, Reg. S, FRN 3.625% 13/11/2030 | 202,335 | 0.24 | USD 200,000 | Xiaomi Best Time International 4.1% 14/7/2051 | 135,680 | 0.16 |
| EUR 200,000 | Societe Nationale SNCF SACA 3.25% 2/9/2032 | 200,059 | 0.24 | Hungary | | | |
| EUR 200,000 | Societe Nationale SNCF SACA 3.625% 3/4/2035 | 199,975 | 0.24 | EUR 60,000 | Hungary Government International Bond 1.75% 5/6/2035 | 48,392 | 0.06 |
| EUR 100,000 | UNEDIC ASSEO 0% 19/11/2030 | 86,490 | 0.10 | USD 200,000 | MVM Energetika Zrt 7.5% 9/6/2028 | 181,590 | 0.22 |
| EUR 100,000 | Veolia Environnement 2.25% 20/1/2026 | 99,700 | 0.12 | | | 229,982 | 0.28 |
| | | 12,298,426 | 14.79 | International | | | |
| Germany | | | | USD 500,000 | Asian Development Bank 4% 12/1/2033 | 427,859 | 0.51 |
| EUR 100,000 | Amprion GmbH 3% 5/12/2029 | 100,617 | 0.12 | EUR 200,000 | Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmateral 3.125% 9/11/2031 | 203,913 | 0.25 |
| EUR 180,000 | Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2031 | 157,287 | 0.19 | EUR 170,000 | European Investment Bank 1% 14/11/2042 | 115,178 | 0.14 |
| EUR 31,000 | Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2050 | 13,922 | 0.02 | EUR 311,000 | European Investment Bank 1.5% 15/11/2047 | 212,378 | 0.25 |
| EUR 60,000 | Bundesrepublik Deutschland Bundesanleihe 1.8% 15/8/2053 | 43,866 | 0.05 | EUR 345,000 | European Investment Bank 3.125% 15/5/2037 | 346,351 | 0.42 |
| EUR 2,291,000 | Bundesrepublik Deutschland Bundesanleihe 2.3% 15/2/2033 | 2,263,273 | 2.72 | USD 200,000 | European Investment Bank 3.75% 14/2/2033* | 168,665 | 0.20 |
| EUR 690,000 | Bundesrepublik Deutschland Bundesanleihe 2.5% 15/2/2035* | 680,754 | 0.82 | EUR 550,000 | European Union 0% 4/7/2029 | 503,658 | 0.61 |
| EUR 200,000 | Commerzbank AG 4.125% 30/6/2037 | 200,028 | 0.24 | EUR 760,000 | European Union 0.4% 4/2/2037 | 554,127 | 0.67 |
| EUR 100,000 | Deutsche Bank 4% 12/7/2028 | 102,375 | 0.12 | EUR 905,000 | European Union 1.25% 4/2/2043 | 619,692 | 0.74 |
| EUR 76,000 | E.ON 4.125% 25/3/2044 | 75,065 | 0.09 | EUR 755,523 | European Union 2.625% 4/2/2048 | 612,548 | 0.74 |
| EUR 100,000 | EnBW Energie Baden-Wuerttemberg 1.875% 29/6/2080 | 99,325 | 0.12 | EUR 1,286,000 | European Union 3.25% 4/2/2050 | 1,142,495 | 1.37 |
| EUR 100,000 | Eurogrid GmbH 3.075% 18/10/2027 | 101,207 | 0.12 | EUR 453,000 | International Bank for Reconstruction & Development 0.125% 3/1/2051 | 192,212 | 0.23 |
| EUR 500,000 | Eurogrid GmbH 3.732% 18/10/2035 | 493,587 | 0.60 | | | | |
| EUR 100,000 | Eurogrid GmbH, Reg. S 4.056% 28/5/2037 | 100,392 | 0.12 | | | | |

*All or a portion of this security represents a security on loan.

Impact Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|-------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| EUR 160,000 | International Bank for Reconstruction & Development 0.7% 22/10/2046 | 92,344 | 0.11 | EUR 260,000 | Mexico Government International Bond 2.25% 12/8/2036 | 206,415 | 0.25 |
| EUR 317,000 | International Development Association 0.7% 17/1/2042 | 206,964 | 0.25 | USD 200,000 | Mexico Government International Bond 4.875% 19/5/2033 | 163,918 | 0.20 |
| | | 5,398,384 | 6.49 | | | 555,928 | 0.67 |
| | Ireland | | | | Netherlands | | |
| USD 200,000 | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027 | 171,793 | 0.21 | EUR 300,000 | ABN AMRO Bank 4% 16/1/2028 | 310,242 | 0.37 |
| EUR 100,000 | ESB Finance 4.25% 3/3/2036 | 105,592 | 0.13 | EUR 400,000 | ABN AMRO Bank NV 3% 25/2/2031 | 402,626 | 0.48 |
| EUR 220,000 | Ireland Government Bond 3% 18/10/2043 | 205,754 | 0.25 | EUR 350,000 | Alliander 3.25% 13/6/2028 | 356,921 | 0.43 |
| USD 400,000 | Smurfit Kappa Treasury ULC 5.2% 15/1/2030 | 354,729 | 0.42 | EUR 300,000 | ASN Bank NV 2.375% 4/5/2027 | 300,000 | 0.36 |
| | | 837,868 | 1.01 | EUR 300,000 | ASN Bank NV 3.625% 21/10/2031 | 302,817 | 0.36 |
| | Italy | | | EUR 300,000 | ASN Bank NV 4.625% 23/11/2027 | 311,805 | 0.38 |
| EUR 200,000 | Cassa Depositi e Prestiti 2% 20/4/2027 | 199,103 | 0.24 | EUR 300,000 | ASN Bank NV 4.875% 7/3/2030 | 321,010 | 0.39 |
| EUR 346,000 | Italy Buoni Poliennali Del Tesoro 1.5% 30/4/2045 | 223,153 | 0.27 | EUR 500,000 | BNG Bank 3% 11/1/2033 | 506,556 | 0.61 |
| EUR 191,000 | Italy Buoni Poliennali Del Tesoro 4% 30/10/2031 | 202,653 | 0.24 | EUR 100,000 | BNG Bank NV 3.375% 2/4/2040 | 99,266 | 0.12 |
| EUR 319,000 | Italy Buoni Poliennali Del Tesoro 4% 30/4/2035* | 334,324 | 0.40 | EUR 300,000 | Compass Finance Netherlands 3% 8/3/2030 | 303,237 | 0.36 |
| EUR 441,000 | Italy Buoni Poliennali Del Tesoro 4.05% 30/10/2037 | 453,636 | 0.55 | USD 310,000 | Cooperatieve Rabobank 1.004% 24/9/2026 | 265,062 | 0.32 |
| EUR 305,000 | Italy Buoni Poliennali Del Tesoro 4.1% 30/4/2046 | 299,864 | 0.36 | EUR 415,000 | Digital Intrepid 0.625% 15/7/2031 | 354,892 | 0.43 |
| EUR 225,000 | Terna - Rete Elettrica Nazionale 3% 22/7/2031 | 223,607 | 0.27 | EUR 1,300,000 | Iberdrola International 1.45% 9/11/2026 | 1,271,075 | 1.53 |
| | | 1,936,340 | 2.33 | EUR 100,000 | Iberdrola International 1.825% 9/8/2029 | 92,825 | 0.11 |
| | Japan | | | GBP 500,000 | ING Groep 1.125% 7/12/2028 | 535,941 | 0.65 |
| EUR 100,000 | East Japan Railway 4.11% 22/2/2043 | 100,120 | 0.12 | EUR 700,000 | ING Groep 4.125% 24/8/2033 | 716,975 | 0.86 |
| EUR 300,000 | Mitsubishi UFJ Financial 3.556% 5/9/2032 | 304,695 | 0.37 | EUR 300,000 | ING Groep NV 4.125% 20/5/2036 | 306,000 | 0.37 |
| | | 404,815 | 0.49 | EUR 714,000 | Nederlandse Waterschapsbank 0.25% 19/1/2032* | 611,316 | 0.73 |
| | Jersey | | | EUR 570,000 | Netherlands Government Bond 3.25% 15/1/2044 | 564,484 | 0.68 |
| USD 17,000 | Adient Global 7% 15/4/2028 | 15,028 | 0.02 | EUR 225,000 | NN Group NV 6% 3/11/2043 | 252,506 | 0.30 |
| | Luxembourg | | | EUR 200,000 | TenneT 0.125% 30/11/2032 | 164,751 | 0.20 |
| EUR 175,000 | ContourGlobal Power Holdings SA 5% 28/2/2030 | 179,310 | 0.22 | EUR 200,000 | TenneT 0.5% 9/6/2031 | 176,290 | 0.21 |
| EUR 400,000 | GELF Bond Issuer I SA 3.625% 27/11/2031 | 404,700 | 0.49 | EUR 124,000 | TenneT 0.875% 16/6/2035 | 100,228 | 0.12 |
| USD 200,000 | Raizen Fuels Finance SA 5.7% 17/1/2035 | 157,192 | 0.19 | EUR 100,000 | TenneT 1.125% 9/6/2041 | 70,949 | 0.08 |
| | | 741,202 | 0.90 | EUR 100,000 | TenneT 1.25% 24/10/2033 | 87,692 | 0.11 |
| | Malaysia | | | EUR 120,000 | TenneT 1.5% 3/6/2039 | 94,822 | 0.11 |
| MYR 420,000 | Malaysia Government Investment Issue 4.662% 31/3/2038 | 94,548 | 0.11 | EUR 166,000 | TenneT 2% 5/6/2034 | 152,882 | 0.18 |
| | Mexico | | | EUR 190,000 | TenneT 3.875% 28/10/2028 | 196,626 | 0.24 |
| EUR 190,000 | Mexico Government International Bond 1.35% 18/9/2027 | 185,595 | 0.22 | EUR 100,000 | TenneT Holding BV 2.375% 17/5/2033 | 96,178 | 0.12 |
| | | | | EUR 200,000 | Volkswagen International Finance 2.579% 14/8/2026 | 200,211 | 0.24 |
| | | | | EUR 100,000 | Volkswagen International Finance NV 5.994% 15/11/2033 | 104,067 | 0.13 |
| | | | | | | 9,630,252 | 11.58 |
| | | | | | New Zealand | | |
| | | | | NZD 460,000 | New Zealand Government Bond 4.25% 15/5/2034 | 232,226 | 0.28 |
| | | | | | Norway | | |
| | | | | EUR 525,000 | DNB Bank ASA 3% 15/1/2031 | 529,319 | 0.64 |
| | | | | EUR 600,000 | DNB Bank ASA 3.125% 20/5/2031 | 601,875 | 0.72 |
| | | | | | | 1,131,194 | 1.36 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Impact Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--------------------|--|--------------------|-----------------|-----------------------------|---|--------------------|-----------------|
| Peru | | | | Switzerland | | | |
| PEN 1,020,000 | Peru Government Bond 7.3% 12/8/2033 | 272,624 | 0.33 | CHF 325,000 | Swiss Confederation Government Bond 1.5% 26/10/2038 | 396,462 | 0.48 |
| USD 260,000 | Peruvian Government International Bond 3% 15/1/2034 | 191,037 | 0.23 | United Arab Emirates | | | |
| | | 463,661 | 0.56 | USD 500,000 | Abu Dhabi Commercial Bank 4.5% 14/9/2027 | 430,284 | 0.52 |
| Philippines | | | | USD 200,000 | Commercial Bank of Dubai PSC 5.319% 14/6/2028 | 175,824 | 0.21 |
| USD 200,000 | Philippine Government International Bond 5.95% 13/10/2047 | 180,905 | 0.22 | | | 606,108 | 0.73 |
| Poland | | | | United Kingdom | | | |
| EUR 165,000 | Republic of Poland Government International Bond 3.875% 7/7/2037 | 165,955 | 0.20 | USD 200,000 | Belron UK Finance Plc 5.75% 15/10/2029 | 173,686 | 0.21 |
| Portugal | | | | EUR 300,000 | DS Smith 4.375% 27/7/2027 | 309,664 | 0.37 |
| EUR 100,000 | EDP 3.875% 26/6/2028 | 103,382 | 0.12 | GBP 181,000 | Exmoor Funding 2025-1 Plc 0% 25/3/2095 | 209,417 | 0.25 |
| Romania | | | | GBP 275,000 | Exmoor Funding 2025-1 Plc 0% 25/3/2095 | 318,414 | 0.38 |
| EUR 170,000 | Romanian Government International Bond 5.625% 22/2/2036 | 165,580 | 0.20 | EUR 375,000 | London Power Networks Plc 3.837% 11/6/2037 | 375,945 | 0.45 |
| Singapore | | | | GBP 200,000 | NatWest 2.057% 9/11/2028 | 218,769 | 0.27 |
| SGD 220,000 | Singapore Government Bond 3% 1/8/2072 | 180,813 | 0.22 | USD 95,000 | Royalty Pharma 1.2% 2/9/2025 | 81,402 | 0.10 |
| SGD 410,000 | Singapore Government Bond 3.25% 1/6/2054 | 348,720 | 0.42 | USD 225,000 | Royalty Pharma 2.15% 2/9/2031 | 167,582 | 0.20 |
| | | 529,533 | 0.64 | GBP 485,525 | Sage AR Funding 5.287% 17/5/2037 | 562,224 | 0.68 |
| South Korea | | | | GBP 294,228 | Sage AR Funding 5.987% 17/5/2037 | 341,270 | 0.41 |
| USD 200,000 | LG Chem Ltd 2.375% 7/7/2031 | 151,098 | 0.18 | EUR 175,000 | Scottish Hydro Electric Transmission 3.375% 4/9/2032 | 175,378 | 0.21 |
| USD 200,000 | LG Electronics 5.625% 24/4/2029* | 178,203 | 0.21 | EUR 100,000 | SSE 4% 21/1/2028 | 101,104 | 0.12 |
| USD 200,000 | SK Hynix 6.5% 17/1/2033 | 187,967 | 0.23 | EUR 350,000 | SSE Plc 3.5% 18/3/2032 | 354,191 | 0.43 |
| | | 517,268 | 0.62 | EUR 100,000 | SSE Plc 4.5% 19/3/2033 | 100,875 | 0.12 |
| Spain | | | | GBP 2,139,362 | United Kingdom Gilt 0.875% 31/7/2033 | 1,881,019 | 2.26 |
| EUR 100,000 | Adif Alta Velocidad 3.9% 30/4/2033 | 103,608 | 0.12 | GBP 1,535,000 | United Kingdom Gilt 1.5% 31/7/2053 | 757,510 | 0.91 |
| EUR 150,000 | Autonomous Community of Madrid Spain 0.419% 30/4/2030 | 135,487 | 0.17 | | | 6,128,450 | 7.37 |
| EUR 100,000 | CaixaBank 4.625% 16/5/2027 | 101,625 | 0.12 | United States | | | |
| EUR 100,000 | Iberdrola Finanzas SA 4.247% 28/5/2030 | 102,430 | 0.13 | USD 105,000 | AES 1.375% 15/1/2026 | 88,841 | 0.11 |
| EUR 795,000 | Spain Government Bond 1% 30/7/2042 | 517,347 | 0.62 | USD 130,000 | AES 2.45% 15/1/2031 | 99,743 | 0.12 |
| | | 960,497 | 1.16 | USD 250,000 | AES 5.45% 1/6/2028 | 219,185 | 0.26 |
| Sweden | | | | USD 24,000 | Albertsons / Safeway / New Albertsons / Albertsons 3.25% 15/3/2026 | 20,419 | 0.02 |
| EUR 300,000 | Skandinaviska Enskilda Banken 0.75% 9/8/2027 | 290,477 | 0.35 | USD 45,000 | Albertsons / Safeway / New Albertsons / Albertsons 4.625% 15/1/2027 | 38,384 | 0.05 |
| EUR 150,000 | Skandinaviska Enskilda Banken 4% 9/11/2026 | 152,974 | 0.18 | USD 24,000 | Albertsons / Safeway / New Albertsons / Albertsons 5.875% 15/2/2028 | 20,580 | 0.02 |
| EUR 375,000 | Skandinaviska Enskilda Banken AB 3.375% 19/3/2030 | 381,062 | 0.46 | USD 190,000 | Alexandria Real Estate Equities 2% 18/5/2032 | 136,345 | 0.16 |
| EUR 500,000 | Svenska Handelsbanken 3.25% 27/8/2031 | 503,081 | 0.61 | USD 115,000 | Alexandria Real Estate Equities 3.8% 15/4/2026 | 98,123 | 0.12 |
| EUR 225,000 | Swedbank 3.375% 29/5/2030 | 231,393 | 0.28 | USD 160,000 | American Airlines/AAAdvantage Loyalty IP 5.75% 20/4/2029 | 137,900 | 0.17 |
| SEK 4,000,000 | Sweden Government International Bond 0.125% 9/9/2030 | 328,038 | 0.39 | USD 89,000 | American Axle & Manufacturing 5% 1/10/2029 | 72,046 | 0.09 |
| | | 1,887,025 | 2.27 | | | | |

*All or a portion of this security represents a security on loan.

Impact Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|-------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 100,000 | American Axle & Manufacturing 6.875% 1/7/2028 | 85,739 | 0.10 | USD 429,405 | Fannie Mae Pool 6% 1/3/2054 | 377,978 | 0.46 |
| USD 300,000 | American Tower 3.65% 15/3/2027 | 255,095 | 0.31 | USD 400,000 | Ford Motor 3.25% 12/2/2032 | 294,069 | 0.35 |
| USD 390,000 | Amgen 2.45% 21/2/2030 | 309,052 | 0.37 | USD 352,000 | Ford Motor 6.1% 19/8/2032 | 304,847 | 0.37 |
| USD 100,000 | Amgen 5.25% 2/3/2033 | 88,031 | 0.11 | USD 160,000 | Freddie Mac Multifamily Structured Pass Through Certificates 4.656% 25/8/2031 | 139,102 | 0.17 |
| USD 15,000 | Ashton Woods USA / Ashton Woods Finance 4.625% 1/8/2029 | 12,332 | 0.02 | USD 229,978 | Freddie Mac Multifamily Structured Pass Through Certificates 4.901% 25/8/2029 | 197,059 | 0.24 |
| USD 59,000 | Ashton Woods USA / Ashton Woods Finance 4.625% 1/4/2030 | 47,735 | 0.06 | USD 842,561 | Freddie Mac Pool 5.5% 1/5/2054 | 727,109 | 0.87 |
| USD 70,000 | Autodesk 2.4% 15/12/2031 | 52,802 | 0.07 | USD 826,725 | Freddie Mac Pool 5.5% 1/8/2054 | 716,267 | 0.86 |
| USD 168,000 | Ball 2.875% 15/8/2030 | 130,347 | 0.16 | USD 50,000 | Gap 3.625% 1/10/2029 | 40,191 | 0.05 |
| USD 690,000 | Bank of America 6.204% 10/11/2028 | 616,081 | 0.74 | USD 200,000 | General Motors 5.4% 15/10/2029 | 176,818 | 0.21 |
| USD 61,000 | Beazer Homes USA 5.875% 15/10/2027 | 52,246 | 0.06 | USD 1,047,189 | Ginnie Mae II Pool 4% 20/5/2048 | 841,800 | 1.01 |
| USD 51,000 | Beazer Homes USA 7.25% 15/10/2029 | 44,206 | 0.05 | USD 310,000 | Goldman Sachs 4.387% 15/6/2027 | 265,614 | 0.32 |
| USD 37,000 | Beazer Homes USA 7.5% 15/3/2031 | 32,228 | 0.04 | USD 184,433 | GoodLeap Sustainable Home Solutions Trust 2022-4 5.3% 20/11/2054 | 140,990 | 0.17 |
| USD 74,000 | Charles River Laboratories International 4% 15/3/2031 | 58,642 | 0.07 | USD 90,000 | Hanesbrands 9% 15/2/2031* | 82,101 | 0.10 |
| USD 17,000 | Charles River Laboratories International 4.25% 1/5/2028 | 14,239 | 0.02 | USD 195,000 | Healthpeak 2.125% 1/12/2028 | 156,288 | 0.19 |
| USD 435,000 | Citibank NA 4.876% 19/11/2027 | 375,627 | 0.45 | USD 37,000 | Hilton Domestic Operating 4% 1/5/2031 | 29,913 | 0.04 |
| EUR 200,000 | Citigroup 2.629% 14/5/2028 | 200,436 | 0.24 | USD 33,000 | Hilton Domestic Operating 4.875% 15/1/2030 | 28,217 | 0.03 |
| USD 90,000 | City of New York NY 5.094% 1/10/2049 | 72,798 | 0.09 | USD 17,000 | Hilton Domestic Operating 5.75% 1/5/2028 | 14,602 | 0.02 |
| USD 90,000 | City of New York NY 5.828% 1/10/2053 | 79,612 | 0.10 | USD 20,000 | Hilton Worldwide Finance / Hilton Worldwide Finance 4.875% 1/4/2027 | 17,096 | 0.02 |
| USD 300,000 | Comcast 4.65% 15/2/2033 | 257,092 | 0.31 | USD 90,000 | Hologic 3.25% 15/2/2029 | 73,718 | 0.09 |
| USD 180,000 | Commonwealth of Massachusetts 3.769% 15/7/2029 | 153,842 | 0.18 | USD 64,000 | Howard Hughes 4.125% 1/2/2029 | 52,551 | 0.06 |
| USD 26,000 | Coty/HFC Prestige Products/HFC Prestige International US 6.625% 15/7/2030 | 22,807 | 0.03 | USD 61,000 | Howard Hughes 5.375% 1/8/2028 | 52,316 | 0.06 |
| USD 47,000 | Crown Americas 5.25% 1/4/2030 | 40,855 | 0.05 | USD 100,000 | Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038 | 83,985 | 0.10 |
| USD 38,000 | Crown Americas / Crown Americas Capital V 4.25% 30/9/2026 | 32,408 | 0.04 | USD 80,000 | Interstate Power and Light 4.1% 26/9/2028 | 68,576 | 0.08 |
| USD 109,000 | Dana 4.25% 1/9/2030 | 92,072 | 0.11 | USD 200,000 | JPMorgan Chase 6.07% 22/10/2027 | 174,785 | 0.21 |
| USD 60,000 | Dana 5.625% 15/6/2028 | 51,426 | 0.06 | USD 71,000 | KB Home 4% 15/6/2031 | 56,664 | 0.07 |
| USD 53,000 | Darling Ingredients 5.25% 15/4/2027 | 45,501 | 0.05 | USD 54,000 | KB Home 4.8% 15/11/2029 | 45,377 | 0.05 |
| USD 21,000 | Darling Ingredients 6% 15/6/2030 | 18,200 | 0.02 | USD 9,000 | KB Home 6.875% 15/6/2027 | 7,889 | 0.01 |
| USD 45,000 | Delta Air Lines 3.75% 28/10/2029 | 37,381 | 0.05 | USD 11,000 | KB Home 7.25% 15/7/2030 | 9,713 | 0.01 |
| USD 39,000 | Delta Air Lines 4.375% 19/4/2028 | 33,460 | 0.04 | USD 80,000 | Kimco Realty 2.7% 1/10/2030 | 63,236 | 0.08 |
| USD 230,000 | Dominion Energy 2.25% 15/8/2031 | 173,777 | 0.21 | USD 74,000 | Kohl's 5.125% 1/5/2031 | 50,731 | 0.06 |
| USD 200,000 | Duke Energy Progress 5.1% 15/3/2034 | 174,919 | 0.21 | USD 65,000 | Kohl's 5.55% 17/7/2045 | 34,908 | 0.04 |
| USD 170,000 | East Bay Municipal Utility District Water System Revenue 5.874% 1/6/2040 | 154,006 | 0.18 | USD 175,000 | Kraft Heinz Foods 3.75% 1/4/2030 | 145,428 | 0.17 |
| USD 105,000 | Ecolab 1.3% 30/1/2031 | 77,341 | 0.09 | USD 100,000 | LYB International Finance III 5.625% 15/5/2033 | 87,751 | 0.11 |
| USD 18,000 | Equinix 2.15% 15/7/2030 | 13,905 | 0.02 | USD 460,000 | M&T Bank Corp 4.833% 16/1/2029 | 398,792 | 0.48 |
| USD 390,000 | Equinix 2.5% 15/5/2031 | 300,183 | 0.36 | USD 380,000 | MidAmerican Energy 3.65% 15/4/2029 | 321,196 | 0.39 |
| USD 780,170 | Fannie Mae Pool 3.5% 1/7/2051 | 605,320 | 0.73 | USD 40,000 | MidAmerican Energy 5.3% 1/2/2055 | 32,414 | 0.04 |
| | | | | USD 100,000 | MidAmerican Energy Co 3.95% 1/8/2047 | 67,662 | 0.08 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Impact Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|-------------|---|--------------------|-----------------|--|---|--------------------|-----------------|
| EUR 100,000 | National Grid North America 3.631% 3/9/2031 | 102,089 | 0.12 | USD 210,000 | Southern California Edison 2.5% 1/6/2031 | 159,377 | 0.19 |
| EUR 225,000 | National Grid North America Inc 3.917% 3/6/2035 | 226,263 | 0.27 | USD 100,000 | Southern California Edison 3.45% 1/2/2052 | 56,048 | 0.07 |
| USD 175,000 | New York City Municipal Water Finance Authority 5.44% 15/6/2043 | 146,893 | 0.18 | USD 170,000 | Southern California Edison 3.65% 1/6/2051 | 99,421 | 0.12 |
| USD 35,000 | News 3.875% 15/5/2029 | 28,963 | 0.04 | USD 400,000 | Southern Power 0.9% 15/1/2026 | 338,121 | 0.41 |
| USD 92,000 | News 5.125% 15/2/2032 | 78,005 | 0.09 | USD 127,000 | Starwood Property Trust 7.25% 1/4/2029* | 114,133 | 0.14 |
| USD 210,000 | NextEra Energy Capital 1.9% 15/6/2028 | 169,732 | 0.20 | USD 100,000 | Toyota Motor Credit 2.15% 13/2/2030 | 78,783 | 0.09 |
| USD 33,000 | Nordstrom 4% 15/3/2027 | 27,736 | 0.03 | USD 300,000 | Truist Financial 1.267% 2/3/2027 | 253,188 | 0.30 |
| USD 29,000 | Nordstrom 6.95% 15/3/2028 | 25,656 | 0.03 | USD 74,000 | Twilio 3.625% 15/3/2029 | 60,428 | 0.07 |
| USD 90,000 | Northern States Power 2.25% 1/4/2031 | 70,037 | 0.08 | USD 74,000 | Twilio 3.875% 15/3/2031 | 59,394 | 0.07 |
| USD 75,000 | Northern States Power 5.4% 15/3/2054 | 62,483 | 0.08 | USD 90,000 | Under Armour 3.25% 15/6/2026 | 76,167 | 0.09 |
| USD 74,000 | NRG Energy 3.375% 15/2/2029 | 60,212 | 0.07 | USD 75,000 | Union Pacific 4.95% 9/9/2052 | 58,129 | 0.07 |
| USD 72,000 | NRG Energy 3.875% 15/2/2032 | 56,750 | 0.07 | USD 75,000 | US Foods 4.625% 1/6/2030 | 62,821 | 0.08 |
| USD 28,000 | NRG Energy 5.75% 15/1/2028 | 24,060 | 0.03 | USD 62,000 | US Foods 4.75% 15/2/2029 | 52,364 | 0.06 |
| USD 85,000 | NSTAR Electric 3.95% 1/4/2030 | 72,126 | 0.09 | USD 125,000 | Verizon Communications 2.85% 3/9/2041 | 76,538 | 0.09 |
| USD 130,000 | Oncor Electric Delivery 4.15% 1/6/2032 | 107,970 | 0.13 | USD 200,000 | Verizon Communications 3.875% 8/2/2029 | 170,277 | 0.21 |
| USD 16,000 | Owens-Brockway Glass Container 7.25% 15/5/2031 | 13,969 | 0.02 | USD 175,000 | Verizon Communications 5.05% 9/5/2033 | 152,682 | 0.18 |
| USD 175,000 | Pacific Gas and Electric 6.7% 1/4/2053 | 155,414 | 0.19 | USD 60,000 | Wisconsin Power and Light 4.95% 1/4/2033 | 51,951 | 0.06 |
| USD 90,000 | PacifiCorp 2.9% 15/6/2052 | 45,806 | 0.06 | USD 145,000 | Wisconsin Power and Light 5.375% 30/3/2034 | 128,344 | 0.15 |
| USD 20,000 | PacifiCorp 5.35% 1/12/2053 | 15,399 | 0.02 | USD 17,000 | XPLR Infrastructure Operating Partners LP 3.875% 15/10/2026 | 14,435 | 0.02 |
| USD 35,000 | PacifiCorp 5.5% 15/5/2054 | 27,524 | 0.03 | USD 44,000 | Yum! Brands 3.625% 15/3/2031 | 35,086 | 0.04 |
| USD 300,000 | PNC Financial Services 4.758% 26/1/2027 | 257,321 | 0.31 | USD 45,000 | Yum! Brands 4.625% 31/1/2032 | 37,340 | 0.05 |
| USD 57,000 | Post 4.625% 15/4/2030 | 47,177 | 0.06 | USD 31,000 | Yum! Brands 4.75% 15/1/2030 | 26,421 | 0.03 |
| USD 200,000 | Prologis 1.25% 15/10/2030 | 148,272 | 0.18 | | | 16,820,290 | 20.23 |
| USD 105,000 | Public Service Electric and Gas 3.1% 15/3/2032 | 82,721 | 0.10 | Total Bonds | | 79,781,407 | 95.97 |
| USD 165,000 | Republic Services 4.875% 1/4/2029 | 144,978 | 0.17 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 79,781,407 | 95.97 |
| USD 32,000 | Reworld 4.875% 1/12/2029 | 26,517 | 0.03 | Total Portfolio | | 79,781,407 | 95.97 |
| USD 16,000 | Reworld 5% 1/9/2030 | 13,177 | 0.02 | Other Net Assets | | 3,353,199 | 4.03 |
| USD 200,000 | San Diego Gas & Electric 4.95% 15/8/2028 | 175,908 | 0.21 | Total Net Assets (EUR) | | 83,134,606 | 100.00 |
| USD 15,000 | Sealed Air 5% 15/4/2029 | 12,754 | 0.01 | | | | |
| USD 60,000 | Sealed Air 6.5% 15/7/2032 | 53,219 | 0.06 | | | | |
| USD 65,000 | Sealed Air Corp/Sealed Air US 7.25% 15/2/2031 | 58,649 | 0.07 | | | | |

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|----------|------------|----------|------------|--------------|---------------|---|
| EUR | 24,995,940 | USD | 28,875,000 | HSBC Bank | 3/9/2025 | 255,644 |
| EUR | 484,537 | SGD | 720,000 | HSBC Bank | 3/9/2025 | 4,410 |
| EUR | 237,056 | NZD | 460,000 | RBS | 3/9/2025 | 4,829 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Impact Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|---|------------|----------|-------------|-----------------|---------------|---|
| EUR | 312,382 | SEK | 3,480,000 | HSBC Bank | 3/9/2025 | (1,754) |
| EUR | 1,697,049 | AUD | 3,020,000 | RBS | 3/9/2025 | 5,532 |
| EUR | 2,223,608 | CAD | 3,537,000 | Bank of America | 3/9/2025 | 21,142 |
| EUR | 409,300 | CHF | 380,000 | Bank of America | 3/9/2025 | 2,792 |
| EUR | 4,332,611 | GBP | 3,744,000 | Goldman Sachs | 3/9/2025 | 11,709 |
| EUR | 670,757 | JPY | 114,480,000 | HSBC Bank | 3/9/2025 | 3,831 |
| EUR | 95,727 | USD | 110,000 | Goldman Sachs | 3/9/2025 | 1,479 |
| EUR | 23,057 | GBP | 20,000 | BNP Paribas | 3/9/2025 | (25) |
| EUR | 565,069 | GBP | 490,000 | RBS | 3/9/2025 | (433) |
| EUR | 668,458 | JPY | 114,480,000 | Morgan Stanley | 3/10/2025 | 598 |
| EUR | 24,038,986 | USD | 28,117,000 | Morgan Stanley | 3/10/2025 | (5,489) |
| EUR | 231,243 | NZD | 460,000 | HSBC Bank | 3/10/2025 | (789) |
| EUR | 1,686,552 | AUD | 3,020,000 | State Street | 3/10/2025 | (2,596) |
| EUR | 407,883 | CHF | 380,000 | State Street | 3/10/2025 | 657 |
| EUR | 481,005 | SGD | 720,000 | State Street | 3/10/2025 | 607 |
| EUR | 4,920,544 | GBP | 4,254,000 | State Street | 3/10/2025 | 19,126 |
| EUR | 2,201,023 | CAD | 3,537,000 | State Street | 3/10/2025 | (346) |
| EUR | 314,058 | SEK | 3,480,000 | RBS | 3/10/2025 | (74) |
| EUR | 119,788 | USD | 140,000 | RBS | 3/10/2025 | 66 |
| USD | 255,695 | CLP | 238,830,000 | State Street | 17/9/2025 | 7,023 |
| USD | 294,701 | PEN | 1,070,000 | Citibank | 17/9/2025 | (6,402) |
| USD | 104,612 | MYR | 440,000 | RBS | 17/9/2025 | 345 |
| USD | 80,000 | EUR | 68,623 | Bank of America | 3/9/2025 | (78) |
| USD | 788,000 | EUR | 674,634 | Morgan Stanley | 3/9/2025 | 530 |
| Net unrealised appreciation | | | | | | 322,334 |
| USD Hedged Share Class | | | | | | |
| USD | 5,765 | EUR | 4,944 | BNY Mellon | 12/9/2025 | (8) |
| Net unrealised depreciation | | | | | | (8) |
| Total net unrealised appreciation (EUR underlying exposure - EUR 72,728,829) | | | | | | 322,326 |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure EUR | Unrealised appreciation/ (depreciation) EUR |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| (4) | EUR | Euro BOBL | September 2025 | 469,800 | (640) |
| (1) | EUR | Euro Bund | September 2025 | 129,550 | (90) |
| (4) | EUR | Euro BUXL | September 2025 | 456,000 | 26,640 |
| (3) | EUR | Euro Schatz | September 2025 | 321,165 | 385 |
| (4) | EUR | Euro-OAT | September 2025 | 487,520 | 10,030 |
| (6) | CAD | Canadian 10 Year Bond | December 2025 | 449,505 | (2,167) |
| (1) | USD | US Long Bond (CBT) | December 2025 | 97,923 | (27) |
| (1) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 96,343 | (710) |
| (2) | USD | US Ultra Bond (CBT) | December 2025 | 199,917 | (349) |
| (2) | USD | US Treasury 2 Year Note (CBT) | December 2025 | 357,298 | (315) |
| (3) | USD | US Treasury 5 Year Note (CBT) | December 2025 | 281,218 | (910) |
| Total | | | | 3,346,239 | 31,847 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

India Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--------------------------------------|--------------------|-----------------|--|---------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 815,449 | ITC | 3,785,869 | 0.79 |
| | | | | 464,926 | Kotak Mahindra Bank | 10,315,819 | 2.14 |
| | | | | 544,971 | Larsen & Toubro | 22,232,492 | 4.62 |
| | | | | 677,194 | Mahindra & Mahindra | 24,532,396 | 5.09 |
| | | | | 547,624 | Mankind Pharma | 15,330,177 | 3.18 |
| | | | | 82,736 | Maruti Suzuki India | 13,842,733 | 2.87 |
| | | | | 2,112,827 | Reliance Industries | 32,476,747 | 6.75 |
| | | | | 424,838 | TVS Motor | 15,731,429 | 3.27 |
| | | | | 158,462 | UltraTech Cement | 22,662,563 | 4.71 |
| | | | | 1,996,287 | Varun Beverages | 10,996,940 | 2.28 |
| | | | | 5,952,655 | Vishal Mega Mart Ltd | 10,075,958 | 2.09 |
| COMMON STOCKS (SHARES) | | | | Total Common Stocks (Shares) | | | |
| India | | | | 464,266,286 96.42 | | | |
| 282,291 | Aavas Financiers | 4,854,058 | 1.01 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 4,329,225 | Aditya Birla Capital | 13,623,202 | 2.83 | 464,266,286 96.42 | | | |
| 109,728 | Amber Enterprises India Ltd | 9,013,484 | 1.87 | Other Transferable Securities | | | |
| 120,416 | Apollo Hospitals Enterprise Ltd. | 10,381,924 | 2.16 | COMMON STOCKS (SHARES) | | | |
| 922,359 | Axis Bank | 10,924,593 | 2.27 | India | | | |
| 480,740 | Bajaj Finance, Ltd. | 4,777,474 | 0.99 | 1,699,352 | TVS Motor Co Ltd (Pref)** | 192,620 | 0.04 |
| 1,562,006 | Bharti Airtel | 33,422,272 | 6.94 | Total Common Stocks (Shares) | | | |
| 128,085 | Britannia Industries | 8,441,152 | 1.75 | 192,620 0.04 | | | |
| 688,372 | CG Power & Industrial Solutions Ltd. | 5,412,514 | 1.12 | Total Other Transferable Securities | | | |
| 724,611 | Cipla | 13,040,590 | 2.71 | 192,620 0.04 | | | |
| 3,402,239 | Devyani International Ltd | 6,707,942 | 1.39 | Total Portfolio | | | |
| 2,619,083 | Eternal Ltd | 9,319,889 | 1.94 | 464,458,906 96.46 | | | |
| 596,108 | Godrej Properties | 13,107,358 | 2.72 | Other Net Assets | | | |
| 773,510 | HDB Financial Services Ltd | 6,822,989 | 1.42 | 17,063,220 3.54 | | | |
| 4,293,374 | HDFC Bank | 46,280,711 | 9.61 | Total Net Assets (USD) | | | |
| 2,081,731 | HDFC Life Insurance | 18,200,470 | 3.78 | 481,522,126 100.00 | | | |
| 2,179,413 | ICICI Bank | 34,510,998 | 7.17 | | | | |
| 638,949 | Info Edge India Ltd. | 9,831,229 | 2.04 | | | | |
| 966,564 | Infosys | 16,058,432 | 3.34 | | | | |
| 32,325 | Infosys ADR | 542,737 | 0.11 | | | | |
| 109,657 | InterGlobe Aviation | 7,009,145 | 1.46 | | | | |

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

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|---|-----------------------|--|--------------|-----------------|--|-------------------|
| TRS | USD 220,074 | The Fund receives the total return on ICICI Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | JP Morgan | 9/2/2026 | (236,580) | 6,997,253 |
| TRS | USD 137,424 | The Fund receives the total return on Cognizant Technology Solutions Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | JP Morgan | 10/2/2026 | 353,180 | 9,915,141 |
| Total (USD underlying exposure - USD 16,912,394) | | | | | 116,600 | 16,912,394 |

TRS: Total Return Swaps

India Fund continued

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|----------------------------|
| Financials | 33.94 |
| Consumer Non-cyclical | 14.26 |
| Communications | 13.01 |
| Consumer Cyclical | 12.73 |
| Industrial | 12.32 |
| Energy | 6.75 |
| Technology | 3.45 |
| Other Net Assets | 3.54 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Japan Flexible Equity Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (JPY) | % of Net Assets | Holding | Description | Market Value (JPY) | % of Net Assets | |
|--|------------------------------|--------------------|-----------------|--|----------------------------|--------------------|-----------------------|---------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 482,700 | NEC* | 2,181,416,301 | 2.18 | |
| | | | | 2,209,100 | Nippon Parking Development | 641,755,258 | 0.64 | |
| | | | | 60,600 | Nitori* | 822,007,182 | 0.82 | |
| | | | | 2,592,900 | North Pacific Bank* | 1,798,130,256 | 1.80 | |
| COMMON STOCKS (SHARES) | | | | 11,532,000 | NTT Inc | 1,787,116,450 | 1.79 | |
| Japan | | | | 555,800 | ORIX* | 2,113,666,121 | 2.12 | |
| 319,200 | 77 Bank* | 1,800,069,650 | 1.80 | 493,000 | Penta-Ocean Construction* | 525,509,661 | 0.53 | |
| 214,400 | Advantest | 2,437,042,638 | 2.44 | 1,054,300 | Pola Orbis Holdings Inc* | 1,356,355,141 | 1.36 | |
| 910,900 | Anritsu* | 1,569,459,987 | 1.57 | 340,800 | Recruit | 2,863,322,003 | 2.87 | |
| 356,900 | Bridgestone | 2,373,169,289 | 2.38 | 225,400 | SBI* | 1,570,018,018 | 1.57 | |
| 160,800 | Chugoku Marine Paints* | 565,415,858 | 0.57 | 349,700 | SCSK* | 1,645,406,736 | 1.65 | |
| 325,900 | Credit Saison | 1,216,395,166 | 1.22 | 119,700 | Shimano | 1,960,859,487 | 1.97 | |
| 479,100 | Daifuku | 2,220,549,547 | 2.22 | 498,400 | Shin-Etsu Chemical | 2,230,081,751 | 2.24 | |
| 965,900 | Daiwa* | 1,102,407,776 | 1.11 | 736,600 | Shionogi* | 1,868,354,189 | 1.87 | |
| 534,300 | DMG Mori* | 1,622,887,041 | 1.63 | 1,204,900 | Sony | 4,838,925,150 | 4.85 | |
| 171,900 | Dowa* | 889,581,946 | 0.89 | 544,100 | Sugi Holdings Co Ltd* | 2,019,886,129 | 2.02 | |
| 367,200 | Eisai* | 1,653,904,272 | 1.66 | 221,500 | Sumitomo Bakelite* | 1,089,106,944 | 1.09 | |
| 496,000 | FANUC* | 2,031,130,288 | 2.04 | 815,600 | Suzuki Motor | 1,585,355,405 | 1.59 | |
| 818,300 | Fujitsu* | 2,920,244,933 | 2.93 | 544,900 | Tokio Marine* | 3,451,438,854 | 3.46 | |
| 263,800 | Harmonic Drive Systems* | 666,078,387 | 0.67 | 277,800 | Tokyo Ohka Kogyo* | 1,299,903,680 | 1.30 | |
| 1,006,900 | Hitachi | 3,998,322,503 | 4.01 | 2,255,400 | Toray Industries* | 2,220,717,656 | 2.23 | |
| 164,700 | Kao | 1,098,190,813 | 1.10 | 1,802,397 | Toyota Motor | 5,084,103,905 | 5.10 | |
| 117,600 | Kawasaki Heavy Industries* | 1,057,777,082 | 1.06 | 644,000 | Toyota Tsusho* | 2,526,144,320 | 2.53 | |
| 318,400 | Kokusai Electric* | 894,676,997 | 0.90 | 115,900 | Yamato Kogyo* | 1,121,986,341 | 1.12 | |
| 104,300 | Kumagai Gumi | 495,467,111 | 0.50 | Total Common Stocks (Shares) | | | 98,961,758,420 | 99.18 |
| 197,700 | Kura Sushi* | 746,933,842 | 0.75 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | 98,961,758,420 | 99.18 |
| 955,600 | M3 Inc | 2,087,225,341 | 2.09 | Total Portfolio | | | 98,961,758,420 | 99.18 |
| 439,700 | Makita* | 2,176,785,299 | 2.18 | Other Net Assets | | | 817,551,625 | 0.82 |
| 10,200 | Maruwa* | 406,977,962 | 0.41 | Total Net Assets (JPY) | | | 99,779,310,045 | 100.00 |
| 724,300 | Mitsubishi Electric* | 2,549,265,888 | 2.55 | | | | | |
| 720,900 | Mitsubishi Heavy Industries* | 2,668,528,650 | 2.67 | | | | | |
| 2,316,500 | Mitsubishi UFJ Financial* | 5,156,634,883 | 5.17 | | | | | |
| 224,600 | Mitsui E&S Co Ltd* | 1,020,713,521 | 1.02 | | | | | |
| 608,900 | Mizuho Financial | 2,934,354,812 | 2.94 | | | | | |

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) JPY |
|-------------------------------|-------------|----------|----------------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 79,992,570 | JPY | 13,740,021,486 | BNY Mellon | 12/9/2025 | (14,798,062) |
| JPY | 609,779,448 | EUR | 3,552,574 | BNY Mellon | 12/9/2025 | 224,203 |
| Net unrealised depreciation | | | | | | (14,573,859) |
| HKD Hedged Share Class | | | | | | |
| HKD | 1,582,156 | JPY | 29,781,315 | BNY Mellon | 12/9/2025 | 52,540 |
| JPY | 1,041,596 | HKD | 55,276 | BNY Mellon | 12/9/2025 | (703) |
| Net unrealised appreciation | | | | | | 51,837 |
| SGD Hedged Share Class | | | | | | |
| JPY | 30,950 | SGD | 270 | BNY Mellon | 12/9/2025 | 44 |
| SGD | 7,691 | JPY | 883,737 | BNY Mellon | 12/9/2025 | (3,625) |
| Net unrealised depreciation | | | | | | (3,581) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Japan Flexible Equity Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) JPY |
|---|-------------|----------|---------------|--------------|---------------|---|
| USD Hedged Share Class | | | | | | |
| JPY | 517,344,086 | USD | 3,518,382 | BNY Mellon | 12/9/2025 | 398,735 |
| USD | 48,971,838 | JPY | 7,213,638,551 | BNY Mellon | 12/9/2025 | (18,368,034) |
| Net unrealised depreciation | | | | | | (17,969,299) |
| Total net unrealised depreciation (JPY underlying exposure - JPY 22,155,295,289) | | | | | | (32,494,902) |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Industrial | 23.06 |
| Consumer Cyclical | 22.01 |
| Financials | 21.19 |
| Technology | 11.40 |
| Consumer Non-cyclical | 9.50 |
| Basic Materials | 8.14 |
| Communications | 3.88 |
| Other Net Assets | 0.82 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Japan Small & MidCap Opportunities Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (JPY) | % of Net Assets | Holding | Description | Market Value (JPY) | % of Net Assets |
|--|---------------------------------|--------------------|-----------------|-----------|---------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 204,900 | Kyokuto Kaihatsu Kogyo | 561,609,820 | 1.22 |
| | | | | 617,400 | Kyushu Financial | 533,051,477 | 1.16 |
| | | | | 71,500 | M3 Inc | 156,170,586 | 0.34 |
| | | | | 89,700 | Maruchiyo Yamaokaya Corp | 313,236,591 | 0.68 |
| COMMON STOCKS (SHARES) | | | | 223,800 | Marui | 709,568,533 | 1.54 |
| Japan | | | | 5,900 | Maruwa* | 235,408,821 | 0.51 |
| 123,800 | 77 Bank* | 698,147,314 | 1.51 | 218,900 | Mazda Motor | 213,506,455 | 0.46 |
| 61,000 | Aidma | 166,294,891 | 0.36 | 278,500 | Milbon | 695,393,852 | 1.51 |
| 165,400 | Aisan Industry Co Ltd | 321,733,059 | 0.70 | 134,300 | Mitsui E&S Co Ltd* | 610,337,604 | 1.32 |
| 310,200 | Amada | 580,392,977 | 1.26 | 69,000 | m-up* | 171,501,937 | 0.37 |
| 435,700 | Axelspace Holdings Corp | 398,665,500 | 0.87 | 250,100 | Nankai Electric Railway* | 658,529,855 | 1.43 |
| 99,100 | Bengo4.com | 324,096,459 | 0.70 | 398,000 | Net Protections* | 342,441,891 | 0.74 |
| 128,200 | Canon Marketing Japan Inc | 727,535,586 | 1.58 | 255,000 | Nikkiso Co Ltd | 377,500,032 | 0.82 |
| 96,800 | Chugoku Marine Paints* | 340,374,721 | 0.74 | 371,500 | Nippon Chemi-Con Corp | 515,544,994 | 1.12 |
| 417,400 | Cosmos Initia Co Ltd | 595,772,422 | 1.29 | 6,356 | NIPPON REIT Investment* | 624,707,953 | 1.35 |
| 122,400 | Credit Saison | 456,848,016 | 0.99 | 149,800 | Nippon Seiki | 266,981,569 | 0.58 |
| 29,700 | Daikokutenbussan* | 220,693,575 | 0.48 | 103,800 | Nippon Soda | 363,814,155 | 0.79 |
| 33,000 | Digital Arts* | 255,336,988 | 0.55 | 306,300 | Osaka Soda Co Ltd* | 575,950,190 | 1.25 |
| 101,900 | DKS | 568,413,251 | 1.23 | 78,800 | PAL* | 405,285,145 | 0.88 |
| 21,600 | FFRI Security* | 146,777,847 | 0.32 | 983,000 | Penta-Ocean Construction* | 1,047,821,494 | 2.27 |
| 38,100 | Food & Life | 324,116,859 | 0.70 | 246,900 | Premium Group Co Ltd | 551,948,249 | 1.20 |
| 261,100 | FP Corp | 686,895,709 | 1.49 | 88,500 | Ryohin Keikaku | 282,325,058 | 0.61 |
| 120,500 | Fuji Oil* | 439,945,068 | 0.95 | 107,200 | San-A | 305,401,036 | 0.66 |
| 28,900 | Fujikura Ltd* | 360,649,663 | 0.78 | 53,500 | Sanki Engineering* | 266,025,808 | 0.58 |
| 130,700 | Fukuoka Financial* | 575,683,234 | 1.25 | 226,100 | Sankyo Co Ltd | 671,493,446 | 1.46 |
| 164,800 | GA Technologies Co Ltd | 355,090,950 | 0.77 | 89,700 | Sankyu* | 731,648,668 | 1.59 |
| 153,900 | Globe-ing Inc | 470,552,397 | 1.02 | 60,400 | Sanrio* | 458,931,491 | 1.00 |
| 69,100 | Happinet Corp* | 477,664,885 | 1.04 | 68,200 | SBI | 475,045,381 | 1.03 |
| 283,800 | Haseko* | 690,798,001 | 1.50 | 69,400 | Seika | 406,826,003 | 0.88 |
| 18,000 | Hikari Tsushin | 708,239,794 | 1.54 | 321,900 | Seino Holdings Co Ltd* | 738,093,362 | 1.60 |
| 200,100 | Idec | 485,746,357 | 1.05 | 87,900 | Seiren | 266,214,135 | 0.58 |
| 155,000 | IMV Corp | 271,972,814 | 0.59 | 153,700 | Sojitz* | 596,596,739 | 1.29 |
| 311,800 | Inpex* | 778,124,899 | 1.69 | 123,600 | SRE Holdings Corp* | 409,286,980 | 0.89 |
| 192,200 | Intermestic Inc* | 506,401,100 | 1.10 | 154,900 | Sundrug* | 717,136,070 | 1.56 |
| 218,300 | Internet Initiative Japan* | 606,251,768 | 1.31 | 44,000 | SWCC* | 362,316,722 | 0.79 |
| 106,100 | Isetan Mitsukoshi* | 262,046,853 | 0.57 | 152,600 | Taiyo Yuden* | 452,354,775 | 0.98 |
| 127,900 | Ishihara Sangyo Kaisha Ltd | 315,667,356 | 0.68 | 157,500 | TechMatrix Corp | 311,590,026 | 0.68 |
| 159,500 | Itoki Corp | 370,979,277 | 0.80 | 1,197,100 | Tochigi Bank Ltd | 573,363,686 | 1.24 |
| 249,100 | Iyogin* | 506,125,565 | 1.10 | 40,100 | Toho* | 375,256,926 | 0.81 |
| 99,900 | Japan Eyewear* | 207,084,342 | 0.45 | 63,700 | Tokyo Keiki* | 284,118,445 | 0.62 |
| 354,200 | Japan Material | 522,224,701 | 1.13 | 270,700 | Tokyo Tatemono | 750,250,954 | 1.63 |
| 6,689 | Japan Metropolitan Fund Invest* | 748,422,005 | 1.62 | 658,600 | Tokyu Fudosan* | 782,648,714 | 1.70 |
| 25,200 | Japan Steel Works Ltd/The* | 223,846,288 | 0.49 | 89,100 | Toyo Gosei | 460,896,083 | 1.00 |
| 373,800 | JTEKT | 536,100,021 | 1.16 | 51,800 | Toyo Suisan Kaisha* | 523,539,076 | 1.14 |
| 78,000 | Kaneka | 336,657,083 | 0.73 | 60,700 | ULS Group Inc | 472,481,810 | 1.02 |
| 41,700 | Kawasaki Heavy Industries* | 375,079,118 | 0.81 | 79,100 | Union Tool* | 706,066,872 | 1.53 |
| 133,700 | Kohoku Kogyo | 399,088,151 | 0.87 | 151,100 | United Arrows | 313,638,208 | 0.68 |
| 92,000 | Kokusai Electric* | 258,512,198 | 0.56 | 3,267 | United Urban Investment* | 578,841,194 | 1.26 |
| 184,700 | Konoike Transport | 625,645,205 | 1.36 | | | | |
| 114,000 | Krosaki Harima Corp | 469,359,209 | 1.02 | | | | |
| 191,300 | Kumagai Gumi | 908,752,237 | 1.97 | | | | |
| 33,700 | Kurabo Industries Ltd | 256,680,764 | 0.56 | | | | |

*All or a portion of this security represents a security on loan.

Japan Small & MidCap Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (JPY) | % of Net Assets |
|---|----------------------|--------------------|-----------------|
| 63,300 | Yamato Kogyo* | 612,784,602 | 1.33 |
| 221,100 | ZERIA Pharmaceutical | 446,183,636 | 0.97 |
| Total Common Stocks (Shares) | | 45,123,153,586 | 97.89 |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| | | 45,123,153,586 | 97.89 |
| Total Portfolio | | 45,123,153,586 | 97.89 |
| Other Net Assets | | 971,497,952 | 2.11 |
| Total Net Assets (JPY) | | 46,094,651,538 | 100.00 |

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) JPY |
|--|-------------|----------|---------------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 35,026,410 | JPY | 6,016,531,743 | BNY Mellon | 12/9/2025 | (6,657,468) |
| JPY | 78,586,682 | EUR | 458,402 | BNY Mellon | 12/9/2025 | (66,645) |
| Net unrealised depreciation | | | | | | (6,724,113) |
| HKD Hedged Share Class | | | | | | |
| HKD | 51,358 | JPY | 966,738 | BNY Mellon | 12/9/2025 | 1,697 |
| JPY | 15,220 | HKD | 808 | BNY Mellon | 12/9/2025 | (12) |
| Net unrealised appreciation | | | | | | 1,685 |
| USD Hedged Share Class | | | | | | |
| JPY | 695,876,021 | USD | 4,733,971 | BNY Mellon | 12/9/2025 | 327,666 |
| USD | 24,659,510 | JPY | 3,632,141,817 | BNY Mellon | 12/9/2025 | (9,001,147) |
| Net unrealised depreciation | | | | | | (8,673,481) |
| Total net unrealised depreciation (JPY underlying exposure - JPY 10,441,626,026) | | | | | | (15,395,909) |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Industrial | 25.80 |
| Consumer Cyclical | 21.80 |
| Financials | 19.22 |
| Consumer Non-cyclical | 8.28 |
| Basic Materials | 8.24 |
| Technology | 7.72 |
| Communications | 5.14 |
| Energy | 1.69 |
| Other Net Assets | 2.11 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Latin American Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--|--------------------|-----------------|--|---|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| COMMON / PREFERRED STOCKS (SHARES) | | | | | | | |
| Brazil | | | | | | | |
| 8,017,043 | Alpargatas | 14,087,711 | 2.10 | | | | |
| 2,096,683 | Azzas 2154 | 13,475,684 | 2.01 | | | | |
| 10,543,881 | B3 - Brasil Bolsa Balcao | 25,651,052 | 3.82 | | | | |
| 506,879 | Banco Bradesco | 1,567,142 | 0.23 | | | | |
| 4,913,492 | Banco Bradesco ADR | 15,158,123 | 2.26 | | | | |
| 2,542,330 | Cyrela Brazil Realty Empreendimentos e Participacoes | 13,116,048 | 1.96 | | | | |
| 4,313,582 | Ez Tec Empreendimentos e Participacoes | 12,070,535 | 1.80 | | | | |
| 2,717,906 | Hapvida Participacoes e Investimentos | 20,889,807 | 3.11 | | | | |
| 2,837,758 | Itau Unibanco ADR [*] | 20,233,215 | 3.02 | | | | |
| 6,117,349 | Klabin | 20,810,277 | 3.11 | | | | |
| 3,343,903 | Localiza Rent a Car | 22,386,722 | 3.34 | | | | |
| 4,296,979 | Lojas Renner | 12,864,809 | 1.92 | | | | |
| 14,947,545 | Minerva SA/Brazil | 16,416,331 | 2.45 | | | | |
| 1,998,278 | Petroleo Brasileiro | 11,507,998 | 1.72 | | | | |
| 617,005 | Petroleo Brasileiro ADR | 7,690,967 | 1.15 | | | | |
| 1,305,908 | Petroleo Brasileiro ADR | 15,031,001 | 2.24 | | | | |
| 3,652,976 | Rede D'Or Sao Luiz | 26,397,808 | 3.93 | | | | |
| 8,917,067 | Rumo | 24,228,087 | 3.61 | | | | |
| 6,100,821 | Sendas Distribuidora | 11,835,327 | 1.76 | | | | |
| 1,127,654 | Vale | 11,595,736 | 1.73 | | | | |
| 4,312,641 | Vale ADR [*] | 44,420,202 | 6.62 | | | | |
| | | 361,434,582 | 53.89 | | | | |
| | | | | Cayman Islands | | | |
| | | | | 1,669,955 | NU Holdings Ltd/Cayman Islands | 24,656,886 | 3.68 |
| | | | | 1,151,802 | StoneCo [*] | 19,177,503 | 2.86 |
| | | | | 1,367,439 | XP Inc | 25,147,203 | 3.75 |
| | | | | | | 68,981,592 | 10.29 |
| | | | | Chile | | | |
| | | | | 416,525 | Sociedad Quimica y Minera de Chile ADR [*] | 19,580,840 | 2.92 |
| | | | | Luxembourg | | | |
| | | | | 224,910 | Globant [*] | 15,255,646 | 2.27 |
| | | | | Mexico | | | |
| | | | | 6,579,688 | Corp Inmobiliaria Vesta SAB de CV | 18,253,400 | 2.72 |
| | | | | 195,852 | Fomento Economico Mexicano | 1,715,149 | 0.25 |
| | | | | 283,153 | Fomento Economico Mexicano ADR | 24,928,790 | 3.72 |
| | | | | 916,837 | Grupo Aeroportuario del Sureste | 29,969,970 | 4.47 |
| | | | | 3,565,595 | Grupo Financiero Banorte | 32,553,694 | 4.86 |
| | | | | 4,131,752 | Grupo Mexico | 27,438,702 | 4.09 |
| | | | | 13,074,954 | Wal-Mart de Mexico | 38,844,972 | 5.79 |
| | | | | | | 173,704,677 | 25.90 |
| | | | | Total Common / Preferred Stocks (Shares) | | | |
| | | | | | | 638,957,337 | 95.27 |
| | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| | | | | | | 638,957,337 | 95.27 |
| | | | | Total Portfolio | | | |
| | | | | | | 638,957,337 | 95.27 |
| | | | | Other Net Assets | | | |
| | | | | | | 31,694,646 | 4.73 |
| | | | | Total Net Assets (USD) | | | |
| | | | | | | 670,651,983 | 100.00 |

^{*}All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-----------|----------|-----------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 3,704,186 | USD | 2,418,276 | BNY Mellon | 12/9/2025 | 3,577 |
| USD | 226,580 | AUD | 349,566 | BNY Mellon | 12/9/2025 | (1,971) |
| Net unrealised appreciation | | | | | | 1,606 |
| CHF Hedged Share Class | | | | | | |
| CHF | 81,113 | USD | 100,776 | BNY Mellon | 12/9/2025 | 609 |
| USD | 3,885 | CHF | 3,123 | BNY Mellon | 12/9/2025 | (19) |
| Net unrealised appreciation | | | | | | 590 |
| EUR Hedged Share Class | | | | | | |
| EUR | 530,621 | USD | 618,799 | BNY Mellon | 12/9/2025 | 859 |
| USD | 27,983 | EUR | 24,010 | BNY Mellon | 12/9/2025 | (56) |
| Net unrealised appreciation | | | | | | 803 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Latin American Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-----------|----------|-----------|--------------|---------------|---|
| GBP Hedged Share Class | | | | | | |
| GBP | 730,296 | USD | 982,345 | BNY Mellon | 12/9/2025 | 1,422 |
| USD | 148,133 | GBP | 109,702 | BNY Mellon | 12/9/2025 | 355 |
| Net unrealised appreciation | | | | | | 1,777 |
| HKD Hedged Share Class | | | | | | |
| HKD | 408,344 | USD | 52,195 | BNY Mellon | 12/9/2025 | 211 |
| USD | 3,681 | HKD | 28,753 | BNY Mellon | 12/9/2025 | (9) |
| Net unrealised appreciation | | | | | | 202 |
| PLN Hedged Share Class | | | | | | |
| PLN | 5,641,251 | USD | 1,543,529 | BNY Mellon | 12/9/2025 | (585) |
| USD | 83,843 | PLN | 306,750 | BNY Mellon | 12/9/2025 | (57) |
| Net unrealised depreciation | | | | | | (642) |
| SGD Hedged Share Class | | | | | | |
| SGD | 3,403,447 | USD | 2,655,134 | BNY Mellon | 12/9/2025 | (4,283) |
| USD | 143,477 | SGD | 184,168 | BNY Mellon | 12/9/2025 | 34 |
| Net unrealised depreciation | | | | | | (4,249) |
| Total net unrealised appreciation (USD underlying exposure - USD 9,008,827) | | | | | | 87 |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Financials | 31.21 |
| Consumer Non-cyclical | 16.55 |
| Basic Materials | 15.36 |
| Consumer Cyclical | 13.58 |
| Industrial | 11.19 |
| Energy | 5.11 |
| Technology | 2.27 |
| Other Net Assets | 4.73 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Multi-Theme Equity Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets | |
|--|--|--------------------|-----------------|-----------------------|---|--------------------|-----------------|------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | | |
| FUNDS | | | | | | | | |
| Ireland | | | | Italy | | | | |
| 93,384 | iShares Agribusiness UCITS ETF [~] | 4,757,915 | 5.01 | 194 | Leonardo | 11,078 | 0.02 | |
| 1,713,965 | iShares AI Adopters & Applications UCITS ETF [~] | 9,378,817 | 9.89 | Norway | | | | |
| 167,122 | iShares AI Infrastructure UCITS ETF [~] | 1,004,737 | 1.06 | 336 | Kongsberg Gruppen ASA | 10,053 | 0.01 | |
| 337,484 | iShares Automation & Robotics UCITS ETF [~] | 5,163,505 | 5.44 | Sweden | | | | |
| 354,634 | iShares Digital Entertainment And Education UCITS ETF [~] | 4,142,125 | 4.37 | 362 | Saab AB | 20,563 | 0.02 | |
| 1,113,485 | iShares Digital Security UCITS ETF [~] | 11,179,389 | 11.78 | United Kingdom | | | | |
| 166,369 | iShares Digitalisation UCITS ETF [~] | 1,923,226 | 2.03 | 633 | Babcock International | 8,748 | 0.01 | |
| 504,130 | iShares Global Aerospace & Defence UCITS ETF [~] | 4,325,435 | 4.56 | 1,324 | BAE Systems | 31,450 | 0.03 | |
| 119,537 | iShares Global Infrastructure UCITS ETF [~] | 4,165,864 | 4.39 | 2,420 | Chemring | 17,571 | 0.02 | |
| 25,335 | iShares Global Water UCITS ETF [~] | 1,933,061 | 2.04 | 3,691 | QinetiQ | 23,804 | 0.02 | |
| 837,281 | iShares Healthcare Innovation UCITS ETF [~] | 6,704,528 | 7.07 | 2,982 | Rolls-Royce | 42,957 | 0.05 | |
| 508,822 | iShares Metaverse UCITS ETF [~] | 5,727,809 | 6.04 | 567 | Tronox | 2,421 | 0.00 | |
| 4,826 | iShares NASDAQ 100 UCITS ETF [~] | 6,493,866 | 6.84 | | | | | |
| 214,831 | iShares Smart City Infrastructure UCITS ETF [~] | 1,926,884 | 2.03 | | | | | |
| | | | 68,827,161 | 72.55 | | | | |
| Luxembourg | | | | United States | | | | |
| 528,143 | BlackRock Global Funds - Circular Economy Fund [~] | 8,067,700 | 8.51 | 67 | AeroVironment Inc | 16,388 | 0.02 | |
| 190,637 | BlackRock Global Funds - FinTech Fund [~] | 3,766,885 | 3.97 | 82 | Albemarle | 7,073 | 0.01 | |
| 194,362 | BlackRock Global Funds - Next Generation Health Care Fund [~] | 1,784,803 | 1.88 | 334 | ASGN Inc | 17,919 | 0.02 | |
| 114,511 | BlackRock Global Funds - Next Generation Technology Fund [~] | 2,943,250 | 3.10 | 33 | Axon Enterprise | 25,417 | 0.03 | |
| 88,247 | BlackRock Global Funds - Nutrition Fund [~] | 923,865 | 0.97 | 270 | Booz Allen Hamilton | 29,368 | 0.03 | |
| 267,104 | BlackRock Global Funds - Sustainable Energy Fund [~] | 7,135,534 | 7.52 | 750 | C3.ai Inc | 12,840 | 0.01 | |
| | | | 24,622,037 | 25.95 | 175 | Crane NXT Co. | 10,463 | 0.01 |
| Total Funds | | | 93,449,198 | 98.50 | 768 | CSX | 25,006 | 0.03 |
| COMMON STOCKS (SHARES) | | | | 62 | Curtiss-Wright Corp. | 29,983 | 0.03 | |
| France | | | | 83 | Expeditors International of Washington | 10,112 | 0.01 | |
| 63 | Dassault Aviation SA | 19,954 | 0.02 | 128 | Fluor | 5,244 | 0.00 | |
| 149 | Safran | 49,611 | 0.05 | 585 | Fortinet | 46,227 | 0.05 | |
| 92 | Thales | 24,169 | 0.03 | 301 | General Electric | 82,302 | 0.09 | |
| | | | 93,734 | 0.10 | 85 | HEICO | 26,922 | 0.03 |
| Germany | | | | 194 | Honeywell International | 42,864 | 0.04 | |
| 278 | Hensoldt AG | 28,664 | 0.03 | 172 | Howmet Aerospace Inc | 29,842 | 0.03 | |
| | | | | 62 | Huntington Ingalls Industries | 17,019 | 0.02 | |
| | | | | 71 | Jacobs Solutions Inc | 10,463 | 0.01 | |
| | | | | 195 | KBR Inc | 9,980 | 0.01 | |
| | | | | 95 | Keysight Technologies | 15,726 | 0.02 | |
| | | | | 648 | Kratos Defense & Security Solutions Inc | 43,342 | 0.04 | |
| | | | | 163 | L3Harris Technologies Inc | 45,060 | 0.05 | |
| | | | | 43 | Landstar System, Inc. | 5,726 | 0.01 | |
| | | | | 174 | Leidos | 31,616 | 0.03 | |
| | | | | 321 | Leonardo DRS Inc | 13,495 | 0.01 | |
| | | | | 136 | Materion Corp | 15,160 | 0.02 | |
| | | | | 269 | Mercury Systems Inc | 18,219 | 0.02 | |
| | | | | 92 | Moog Inc 'A' | 18,138 | 0.02 | |
| | | | | 207 | MP Materials Corp | 15,091 | 0.01 | |
| | | | | 489 | Oceaneering International Inc | 12,044 | 0.01 | |
| | | | | 49 | Oshkosh Corp | 6,941 | 0.01 | |
| | | | | 567 | Palantir Technologies | 88,299 | 0.09 | |
| | | | | 178 | Parsons | 14,308 | 0.02 | |
| | | | | 137 | Phillips 66 | 18,333 | 0.02 | |
| | | | | 267 | Qorvo | 24,430 | 0.03 | |
| | | | | 604 | Rocket Lab Corp | 28,364 | 0.03 | |

[~]Cross umbrella holding and investment in connected party fund, see further information in Note 10.

[^]Investment in connected party fund, see further information in Note 10.

Multi-Theme Equity Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|---|--------------------|-----------------|---------|---|--------------------|-----------------|
| 91 | Rogers | 7,164 | 0.01 | 93 | Woodward, Inc. | 23,062 | 0.02 |
| 494 | RTX Corp | 78,991 | 0.08 | 57 | XPO | 7,386 | 0.01 |
| 21 | Saia, Inc. | 6,248 | 0.01 | 140 | Zscaler | 39,143 | 0.04 |
| 212 | Science Applications International Corp | 25,096 | 0.03 | | | 1,194,135 | 1.26 |
| 361 | Spirit AeroSystems Holdings Inc | 14,982 | 0.01 | | Total Common Stocks (Shares) | 1,485,178 | 1.57 |
| 36 | Teledyne Technologies | 19,537 | 0.02 | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | 94,934,376 | 100.07 |
| 8,572 | Telos Corp | 51,861 | 0.05 | | Total Portfolio | 94,934,376 | 100.07 |
| 106 | Tutor Perini Corp | 6,238 | 0.01 | | Other Net Liabilities | (66,483) | (0.07) |
| 254 | V2X Inc | 14,597 | 0.02 | | Total Net Assets (USD) | 94,867,893 | 100.00 |
| 112 | Valero Energy | 17,073 | 0.02 | | | | |
| 81 | VSE Corp. | 13,033 | 0.01 | | | | |

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-----------|----------|-----------|--------------|---------------|---|
| USD | 1,723,681 | EUR | 1,502,894 | BNP Paribas | 4/9/2025 | (30,496) |
| | | | | | | (30,496) |
| EUR Hedged Share Class | | | | | | |
| EUR | 221,129 | USD | 257,843 | BNY Mellon | 12/9/2025 | 391 |
| USD | 5,599 | EUR | 4,804 | BNY Mellon | 12/9/2025 | (11) |
| | | | | | | 380 |
| GBP Hedged Share Class | | | | | | |
| GBP | 1,054 | USD | 1,419 | BNY Mellon | 12/9/2025 | 2 |
| USD | 31 | GBP | 22 | BNY Mellon | 12/9/2025 | - |
| | | | | | | 2 |
| | | | | | | 2 |
| | | | | | | (30,114) |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Investment Funds | 98.50 |
| Industrial | 1.00 |
| Technology | 0.44 |
| Energy | 0.05 |
| Consumer Non-cyclical | 0.04 |
| Basic Materials | 0.03 |
| Consumer Cyclical | 0.01 |
| Other Net Liabilities | (0.07) |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

MyMap Cautious Fund⁽⁵⁾

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|---|--------------------|-----------------|--|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 196,696 | iShares USD Corp Bond UCITS ETF [~] | 1,038,214 | 8.53 |
| | | | | 1,679 | iShares USD TIPS UCITS ETF [~] | 365,566 | 3.00 |
| | | | | 1,206 | iShares USD Treasury Bond 0-1yr UCITS ETF [~] | 121,153 | 1.00 |
| FUNDS | | | | 2,167 | iShares USD Treasury Bond 1-3yr UCITS ETF [~] | 241,424 | 1.98 |
| Ireland | | | | 3,005 | iShares USD Treasury Bond 3-7yr UCITS ETF [~] | 363,726 | 2.99 |
| 134,217 | iShares Broad EUR High Yield Corp Bond UCITS ETF [~] | 663,931 | 5.45 | 8,403 | iShares USD Treasury Bond 7-10yr UCITS ETF USD Acc [~] | 1,094,000 | 8.99 |
| 172,070 | iShares Core EUR Corp Bond UCITS ETF [~] | 915,068 | 7.52 | Luxembourg | | | |
| 297,840 | iShares Core EUR Govt Bond UCITS ETF [~] | 1,505,581 | 12.37 | 2,684 | BlackRock Global Index Funds - iShare Emerging Markets Government Bond Index LU [~] | 360,880 | 2.96 |
| 5,225 | iShares Core MSCI Europe UCITS ETF EUR Acc [~] | 456,143 | 3.75 | Total Funds | | | |
| 295 | iShares Core MSCI Pacific ex-Japan UCITS ETF [~] | 55,191 | 0.45 | 12,115,652 99.54 | | | |
| 42,540 | iShares Core UK Gilts UCITS ETF [~] | 481,033 | 3.95 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 114,490 | iShares EUR Cash UCITS ETF [~] | 1,749,636 | 14.38 | 12,115,652 99.54 | | | |
| 10,186 | iShares JP Morgan EM Local Government Bond UCITS ETF [~] | 398,426 | 3.27 | Total Portfolio | | | |
| 6,190 | iShares MSCI EM UCITS ETF USD Dist [~] | 263,289 | 2.16 | 12,115,652 99.54 | | | |
| 590 | iShares MSCI Japan UCITS ETF [~] | 117,478 | 0.97 | Other Net Assets | | | |
| 2,551 | iShares MSCI USA UCITS ETF [~] | 1,457,528 | 11.98 | 55,895 0.46 | | | |
| 4,337 | iShares Physical Gold ETC [~] | 247,556 | 2.03 | Total Net Assets (EUR) | | | |
| 37,895 | iShares S&P 500 Equal Weight UCITS ETF [~] | 219,829 | 1.81 | 12,171,547 100.00 | | | |

[~]Investment in connected party fund, see further information in Note 10.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|-------------------------------|------------|----------|------------|-----------------|---------------|---|
| EUR | 300,122 | GBP | 260,000 | Deutsche Bank | 3/9/2025 | 60 |
| EUR | 207,765 | GBP | 180,000 | Lloyds Bank | 3/9/2025 | 29 |
| EUR | 85,384 | JPY | 14,687,411 | BNP Paribas | 3/9/2025 | (181) |
| EUR | 4,696,871 | USD | 5,386,515 | BNP Paribas | 3/9/2025 | 81,668 |
| EUR | 88,509 | GBP | 76,681 | Morgan Stanley | 3/9/2025 | 12 |
| EUR | 64,188 | USD | 74,248 | Morgan Stanley | 3/9/2025 | 572 |
| EUR | 63,058 | USD | 73,366 | RBS | 3/9/2025 | 198 |
| USD | 71,438 | EUR | 62,163 | BNP Paribas | 3/9/2025 | (954) |
| USD | 72,340 | EUR | 62,400 | Bank of America | 3/9/2025 | (419) |
| USD | 127,297 | EUR | 108,926 | HSBC Bank | 3/9/2025 | 143 |
| Net unrealised appreciation | | | | | | 81,128 |
| AUD Hedged Share Class | | | | | | |
| AUD | 81,604 | EUR | 45,703 | BNY Mellon | 12/9/2025 | (15) |
| Net unrealised depreciation | | | | | | (15) |
| CAD Hedged Share Class | | | | | | |
| CAD | 6,372 | EUR | 3,987 | BNY Mellon | 12/9/2025 | (20) |
| Net unrealised depreciation | | | | | | (20) |
| CNH Hedged Share Class | | | | | | |
| CNY | 16,061,163 | EUR | 1,921,144 | BNY Mellon | 12/9/2025 | 11,064 |
| EUR | 357,464 | CNY | 2,998,623 | BNY Mellon | 12/9/2025 | (3,278) |
| Net unrealised appreciation | | | | | | 7,786 |

⁽⁵⁾Fund name and base currency changed during the period, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

MyMap Cautious Fund⁽⁵⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|---|-----------|----------|-----------|--------------|---------------|---|
| GBP Hedged Share Class | | | | | | |
| GBP | 88,106 | EUR | 101,615 | BNY Mellon | 12/9/2025 | 17 |
| Net unrealised appreciation | | | | | | 17 |
| HKD Hedged Share Class | | | | | | |
| HKD | 665,523 | EUR | 72,942 | BNY Mellon | 12/9/2025 | 198 |
| Net unrealised appreciation | | | | | | 198 |
| USD Hedged Share Class | | | | | | |
| EUR | 127,430 | USD | 149,001 | BNY Mellon | 12/9/2025 | (162) |
| USD | 9,669,877 | EUR | 8,293,727 | BNY Mellon | 12/9/2025 | (13,305) |
| Net unrealised depreciation | | | | | | (13,467) |
| Total net unrealised appreciation (EUR underlying exposure - EUR 16,584,347) | | | | | | 75,627 |

⁽⁵⁾Fund name and base currency changed during the period, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

MyMap Growth Fund⁽⁵⁾

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|---|--------------------|-----------------|--|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 5,237 | iShares MSCI USA UCITS ETF [~] | 2,992,189 | 14.27 |
| | | | | 7,421 | iShares Physical Gold ETC [~] | 423,591 | 2.02 |
| | | | | 269,615 | iShares S&P 500 Equal Weight UCITS ETF [~] | 1,564,037 | 7.46 |
| FUNDS | | | | 419,312 | iShares S&P 500 Swap UCITS ETF [~] | 3,853,914 | 18.39 |
| Ireland | | | | 19,651 | iShares USD Corp Bond UCITS ETF [~] | 103,723 | 0.49 |
| 84,844 | iShares Broad EUR High Yield Corp Bond UCITS ETF [~] | 419,698 | 2.00 | 960 | iShares USD TIPS UCITS ETF [~] | 209,019 | 1.00 |
| 25,378 | iShares Core EUR Corp Bond UCITS ETF [~] | 134,960 | 0.64 | 2,883 | iShares USD Treasury Bond 7-10yr UCITS ETF USD Acc [~] | 375,342 | 1.79 |
| 82,763 | iShares Core EUR Govt Bond UCITS ETF [~] | 418,367 | 2.00 | | | 20,214,359 | 96.44 |
| 33,440 | iShares Core MSCI Europe UCITS ETF EUR Acc ^{*~} | 2,919,312 | 13.93 | Luxembourg | | | |
| 2,348 | iShares Core MSCI Pacific ex-Japan UCITS ETF [~] | 439,281 | 2.10 | 4,513 | BlackRock Global Index Funds - iShare Emerging Markets Government Bond Index LU [~] | 606,830 | 2.89 |
| 5,020 | iShares Core S&P 500 UCITS ETF [~] | 2,972,127 | 14.18 | Total Funds | | | |
| 19,354 | iShares Core UK Gilts UCITS ETF [~] | 218,851 | 1.04 | 20,821,189 99.33 | | | |
| 13,698 | iShares EUR Cash UCITS ETF [~] | 209,333 | 1.00 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 5,343 | iShares JP Morgan EM Local Government Bond UCITS ETF [~] | 208,991 | 1.00 | 20,821,189 99.33 | | | |
| 42,624 | iShares MSCI EM UCITS ETF USD Dist [~] | 1,812,996 | 8.65 | Total Portfolio | | | |
| 4,714 | iShares MSCI Japan UCITS ETF [~] | 938,628 | 4.48 | Other Net Assets 139,948 0.67 | | | |
| | | | | Total Net Assets (EUR) | | | |
| | | | | 20,961,137 100.00 | | | |

[~]Investment in connected party fund, see further information in Note 10.

^{*}All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|-------------------------------|------------|----------|------------|------------------|---------------|---|
| EUR | 9,241,981 | USD | 10,607,121 | BNP Paribas | 3/9/2025 | 153,728 |
| EUR | 317,418 | GBP | 275,000 | Lloyds Bank | 3/9/2025 | 44 |
| EUR | 467,448 | JPY | 80,408,673 | BNP Paribas | 3/9/2025 | (989) |
| EUR | 461,726 | GBP | 400,000 | Deutsche Bank | 3/9/2025 | 92 |
| EUR | 139,154 | GBP | 120,558 | Morgan Stanley | 3/9/2025 | 19 |
| EUR | 390,987 | USD | 454,964 | Barclays | 3/9/2025 | 1,172 |
| EUR | 149,058 | USD | 173,898 | Toronto-Dominion | 3/9/2025 | 61 |
| EUR | 129,732 | GBP | 111,982 | BNP Paribas | 3/9/2025 | 494 |
| GBP | 174,624 | EUR | 201,692 | HSBC Bank | 3/9/2025 | (161) |
| USD | 2,183,537 | EUR | 1,878,075 | Goldman Sachs | 3/9/2025 | (7,205) |
| Net unrealised appreciation | | | | | | 147,255 |
| AUD Hedged Share Class | | | | | | |
| AUD | 558,040 | EUR | 312,520 | BNY Mellon | 12/9/2025 | (89) |
| EUR | 1,603 | AUD | 2,908 | BNY Mellon | 12/9/2025 | (26) |
| Net unrealised depreciation | | | | | | (115) |
| CAD Hedged Share Class | | | | | | |
| CAD | 79,166 | EUR | 49,528 | BNY Mellon | 12/9/2025 | (239) |
| EUR | 255 | CAD | 412 | BNY Mellon | 12/9/2025 | (2) |
| Net unrealised depreciation | | | | | | (241) |
| CNH Hedged Share Class | | | | | | |
| CNY | 10,940,194 | EUR | 1,308,588 | BNY Mellon | 12/9/2025 | 7,552 |
| EUR | 19,434 | CNY | 161,892 | BNY Mellon | 12/9/2025 | (43) |
| Net unrealised appreciation | | | | | | 7,509 |

⁽⁵⁾Fund name and base currency changed during the period, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

MyMap Growth Fund⁽⁵⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|---|-----------|----------|-----------|--------------|---------------|---|
| GBP Hedged Share Class | | | | | | |
| EUR | 451 | GBP | 391 | BNY Mellon | 12/9/2025 | - |
| GBP | 76,364 | EUR | 88,079 | BNY Mellon | 12/9/2025 | 7 |
| Net unrealised appreciation | | | | | | 7 |
| HKD Hedged Share Class | | | | | | |
| EUR | 4,406 | HKD | 40,140 | BNY Mellon | 12/9/2025 | (5) |
| HKD | 7,786,827 | EUR | 853,420 | BNY Mellon | 12/9/2025 | 2,337 |
| Net unrealised appreciation | | | | | | 2,332 |
| USD Hedged Share Class | | | | | | |
| EUR | 5,165,705 | USD | 6,009,666 | BNY Mellon | 12/9/2025 | 19,570 |
| USD | 9,966,833 | EUR | 8,548,445 | BNY Mellon | 12/9/2025 | (13,737) |
| Net unrealised appreciation | | | | | | 5,833 |
| Total net unrealised appreciation (EUR underlying exposure - EUR 29,553,312) | | | | | | 162,580 |

⁽⁵⁾Fund name and base currency changed during the period, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

MyMap Moderate Fund⁽⁵⁾

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
|--|---|--------------------|-----------------|--|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 121,084 | iShares S&P 500 Equal Weight UCITS ETF [~] | 702,408 | 3.77 |
| FUNDS | | | | 69,906 | iShares USD Corp Bond UCITS ETF [~] | 368,983 | 1.98 |
| Ireland | | | | 2,544 | iShares USD TIPS UCITS ETF [~] | 553,901 | 2.97 |
| 150,395 | iShares Broad EUR High Yield Corp Bond UCITS ETF [~] | 743,959 | 4.00 | 1,836 | iShares USD Treasury Bond 0-1yr UCITS ETF [~] | 184,442 | 0.99 |
| 233,635 | iShares Core EUR Corp Bond UCITS ETF [~] | 1,242,471 | 6.67 | 5,797 | iShares USD Treasury Bond 1-3yr UCITS ETF [~] | 645,839 | 3.47 |
| 293,417 | iShares Core EUR Govt Bond UCITS ETF [~] | 1,483,223 | 7.96 | 2,288 | iShares USD Treasury Bond 3-7yr UCITS ETF [~] | 276,940 | 1.49 |
| 16,724 | iShares Core MSCI Europe UCITS ETF EUR Acc [~] | 1,460,005 | 7.84 | 9,936 | iShares USD Treasury Bond 7-10yr UCITS ETF USD Acc [~] | 1,293,584 | 6.95 |
| 991 | iShares Core MSCI Pacific ex-Japan UCITS ETF [~] | 185,403 | 1.00 | Luxembourg | | 17,576,384 | 94.39 |
| 5,129 | iShares Core S&P 500 UCITS ETF [~] | 3,036,662 | 16.31 | 8,525 | BlackRock Global Index Funds - iShare Emerging Markets Government Bond Index LU [~] | 1,146,186 | 6.15 |
| 49,011 | iShares Core UK Gilts UCITS ETF [~] | 554,206 | 2.98 | Total Funds | | 18,722,570 | 100.54 |
| 84,984 | iShares EUR Cash UCITS ETF [~] | 1,298,725 | 6.97 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 18,722,570 | 100.54 |
| 7,103 | iShares JP Morgan EM Local Government Bond UCITS ETF [~] | 277,834 | 1.49 | Total Portfolio | | 18,722,570 | 100.54 |
| 19,540 | iShares MSCI EM UCITS ETF USD Dist [~] | 831,126 | 4.46 | Other Net Liabilities | | (100,808) | (0.54) |
| 2,321 | iShares MSCI Japan UCITS ETF [~] | 462,146 | 2.48 | Total Net Assets (EUR) | | 18,621,762 | 100.00 |
| 2,802 | iShares MSCI USA UCITS ETF [~] | 1,600,938 | 8.60 | | | | |
| 6,545 | iShares Physical Gold ETC [~] | 373,589 | 2.01 | | | | |

[~]Investment in connected party fund, see further information in Note 10.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|-------------------------------|-----------|----------|------------|------------------|---------------|---|
| EUR | 255,083 | JPY | 43,878,409 | BNP Paribas | 3/9/2025 | (540) |
| EUR | 8,876,190 | USD | 10,183,712 | BNP Paribas | 3/9/2025 | 150,717 |
| EUR | 147,758 | GBP | 128,012 | Morgan Stanley | 3/9/2025 | 21 |
| EUR | 340,503 | GBP | 295,000 | Lloyds Bank | 3/9/2025 | 48 |
| EUR | 484,813 | GBP | 420,000 | Deutsche Bank | 3/9/2025 | 96 |
| EUR | 316,345 | USD | 367,873 | Morgan Stanley | 3/9/2025 | 1,149 |
| EUR | 115,836 | GBP | 100,606 | State Street | 3/9/2025 | (272) |
| EUR | 145,215 | USD | 169,415 | Toronto-Dominion | 3/9/2025 | 59 |
| EUR | 133,278 | USD | 156,175 | Barclays | 3/9/2025 | (533) |
| USD | 183,449 | EUR | 158,080 | Barclays | 3/9/2025 | (900) |
| Net unrealised appreciation | | | | | | 149,845 |
| AUD Hedged Share Class | | | | | | |
| AUD | 148,171 | EUR | 82,983 | BNY Mellon | 12/9/2025 | (27) |
| Net unrealised depreciation | | | | | | (27) |
| CAD Hedged Share Class | | | | | | |
| CAD | 15,551 | EUR | 9,730 | BNY Mellon | 12/9/2025 | (48) |
| Net unrealised depreciation | | | | | | (48) |
| CNH Hedged Share Class | | | | | | |
| CNY | 3,678,941 | EUR | 440,068 | BNY Mellon | 12/9/2025 | 2,520 |
| Net unrealised appreciation | | | | | | 2,520 |

⁽⁵⁾Fund name and base currency changed during the period, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

MyMap Moderate Fund⁽⁵⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|---|------------|----------|-----------|--------------|---------------|---|
| GBP Hedged Share Class | | | | | | |
| GBP | 4,265 | EUR | 4,919 | BNY Mellon | 12/9/2025 | 1 |
| Net unrealised appreciation | | | | | | 1 |
| HKD Hedged Share Class | | | | | | |
| HKD | 13,215,865 | EUR | 1,448,504 | BNY Mellon | 12/9/2025 | 3,892 |
| Net unrealised appreciation | | | | | | 3,892 |
| USD Hedged Share Class | | | | | | |
| EUR | 5,674,065 | USD | 6,624,448 | BNY Mellon | 12/9/2025 | 1,473 |
| USD | 9,965,109 | EUR | 8,546,875 | BNY Mellon | 12/9/2025 | (13,643) |
| Net unrealised depreciation | | | | | | (12,170) |
| Total net unrealised appreciation (EUR underlying exposure - EUR 27,030,510) | | | | | | 144,013 |

⁽⁵⁾Fund name and base currency changed during the period, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Natural Resources Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--------------------------|--------------------|-----------------|--|----------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 647,332 | Shell | 23,890,713 | 8.10 |
| | | | | 59,462 | TechnipFMC | 2,198,905 | 0.75 |
| | | | | | | 41,164,839 | 13.96 |
| COMMON STOCKS (SHARES) | | | | United States | | | |
| Brazil | | | | 8,355 | CF Industries | 725,966 | 0.25 |
| 1,037,775 | Vale ADR | 10,689,083 | 3.63 | 97,125 | Chevron | 15,623,527 | 5.30 |
| Canada | | | | 200,666 | Corteva | 14,919,517 | 5.06 |
| 336,426 | Barrick Mining Corp | 8,871,554 | 3.01 | 87,312 | Darling Ingredients* | 3,004,406 | 1.02 |
| 170,823 | First Quantum Minerals | 2,924,773 | 0.99 | 5,697 | Deere* | 2,763,330 | 0.94 |
| 213,411 | Kinross Gold Corp | 4,359,987 | 1.48 | 53,019 | EOG Resources | 6,657,066 | 2.26 |
| 226,656 | Nutrien* | 13,200,446 | 4.47 | 40,698 | EQT | 2,120,366 | 0.72 |
| 266,791 | Suncor Energy* | 11,140,569 | 3.78 | 194,357 | Exxon Mobil | 22,283,030 | 7.56 |
| 129,257 | Teck Resources* | 4,393,445 | 1.49 | 331,147 | Freeport-McMoRan | 14,779,091 | 5.01 |
| 187,487 | Wheaton Precious Metals* | 18,330,604 | 6.22 | 111,773 | Graphic Packaging* | 2,502,597 | 0.85 |
| | | | | 64,595 | HF Sinclair* | 3,294,345 | 1.12 |
| | | | | 283,635 | Mosaic | 9,567,008 | 3.24 |
| Denmark | | | | 195,403 | Newmont | 14,346,488 | 4.87 |
| 40,946 | Novonesis (Novozymes) B | 2,608,308 | 0.88 | 41,917 | Packaging of America | 9,166,829 | 3.11 |
| Finland | | | | 154,667 | Permian Resources* | 2,230,298 | 0.75 |
| 175,886 | UPM-Kymmene | 5,024,952 | 1.70 | | | 123,983,864 | 42.06 |
| Germany | | | | Total Common Stocks (Shares) | | | |
| 13,102 | Heidelberg Materials | 3,100,950 | 1.05 | | | 292,420,642 | 99.18 |
| Ireland | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 45,784 | CRH | 5,146,122 | 1.74 | | | 292,420,642 | 99.18 |
| 250,154 | Smurfit WestRock | 11,844,792 | 4.02 | | | | |
| | | | | | | | |
| | | | | Other Transferable Securities | | | |
| | | | | COMMON STOCKS (SHARES) | | | |
| Jersey | | | | Russian Federation | | | |
| 2,204,811 | Glencore | 8,692,517 | 2.95 | 2,253,732 | Gazprom** | 280 | 0.00 |
| Luxembourg | | | | 372,660 | Polyus** | 5 | 0.00 |
| 165,343 | ArcelorMittal* | 5,507,575 | 1.87 | | | 285 | 0.00 |
| Norway | | | | Total Common Stocks (Shares) | | | |
| 929,830 | Norsk Hydro | 6,043,759 | 2.05 | | | 285 | 0.00 |
| South Africa | | | | Total Other Transferable Securities | | | |
| 38,604 | Valterra Platinum Ltd | 1,760,676 | 0.60 | | | 285 | 0.00 |
| Switzerland | | | | Total Portfolio | | | |
| 42,813 | Bunge Global | 3,631,827 | 1.23 | | | 292,420,927 | 99.18 |
| United Kingdom | | | | Other Net Assets | | | |
| 388,922 | Anglo American Plc | 11,928,258 | 4.04 | | | 2,408,949 | 0.82 |
| 222,829 | Mondi | 3,146,963 | 1.07 | | | 294,829,876 | 100.00 |

*All or a portion of this security represents a security on loan.

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|------------|----------|------------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 18,887,456 | USD | 22,025,987 | BNY Mellon | 12/9/2025 | 30,744 |
| USD | 435,643 | EUR | 373,735 | BNY Mellon | 12/9/2025 | (805) |
| Net unrealised appreciation | | | | | | 29,939 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Natural Resources Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-----------|----------|---------|--------------|---------------|---|
| GBP Hedged Share Class | | | | | | |
| GBP | 322,728 | USD | 434,035 | BNY Mellon | 12/9/2025 | 705 |
| Net unrealised appreciation | | | | | | 705 |
| Total net unrealised appreciation (USD underlying exposure - USD 22,912,469) | | | | | | 30,644 |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Basic Materials | 49.82 |
| Energy | 30.34 |
| Industrial | 11.71 |
| Consumer Non-cyclical | 7.31 |
| Other Net Assets | 0.82 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Next Generation Health Care Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|------------------------------------|--------------------|-----------------|-----------------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 824 | Roche | 268,792 | 1.81 |
| | | | | 291 | Sonova | 85,407 | 0.57 |
| | | | | | | 1,177,280 | 7.92 |
| COMMON / PREFERRED STOCKS (SHARES) | | | | United Kingdom | | | |
| Belgium | | | | 905 | AstraZeneca ADR | 72,101 | 0.49 |
| 2,099 | Nyxoah | 13,014 | 0.08 | 5,638 | Autolus Therapeutics ADR | 8,711 | 0.06 |
| 1,967 | UCB | 457,395 | 3.08 | 679 | Bicycle Therapeutics ADR | 4,794 | 0.03 |
| | | | | 1,195 | Kiniksa Pharmaceuticals International | 40,044 | 0.27 |
| | | | | | | 125,650 | 0.85 |
| | | | | United States | | | |
| British Virgin Islands | | | | 817 | 4D Molecular Therapeutics | 5,025 | 0.03 |
| 571 | Biohaven | 8,902 | 0.06 | 4,201 | Abbott Laboratories | 554,784 | 3.73 |
| Cayman Islands | | | | 1,230 | AbbVie | 257,168 | 1.73 |
| 4,000 | Akeso* | 79,793 | 0.54 | 2,331 | Agilent Technologies | 292,039 | 1.97 |
| 391 | MoonLake Immunotherapeutics | 21,075 | 0.14 | 5,444 | Allogene Therapeutics | 6,369 | 0.04 |
| 21,000 | Wuxi Biologics Cayman | 89,356 | 0.60 | 319 | Alnylam Pharmaceuticals | 143,834 | 0.97 |
| | | | | 845 | Amgen | 243,225 | 1.64 |
| | | | | 973 | Arcellx | 68,334 | 0.46 |
| | | | | 1,254 | Arcus Biosciences | 13,317 | 0.09 |
| | | | | 1,801 | Arvinas | 14,030 | 0.09 |
| | | | | 245 | Avidity Biosciences | 11,985 | 0.08 |
| Denmark | | | | 779 | Axsome Therapeutics | 94,072 | 0.63 |
| 388 | Ascendis Pharma A/S | 74,787 | 0.50 | 1,406 | Beam Therapeutics | 23,424 | 0.16 |
| 1,008 | Genmab | 251,941 | 1.70 | 319 | Becton Dickinson | 61,500 | 0.41 |
| 866 | Zealand Pharma | 59,688 | 0.40 | 2,145 | Biogen | 285,843 | 1.92 |
| | | | | 589 | BioMarin Pharmaceutical | 34,303 | 0.23 |
| | | | | 433 | Bio-Rad Laboratories | 126,787 | 0.85 |
| | | | | 3,166 | Bio-Techne | 173,402 | 1.17 |
| | | | | 3,654 | Boston Scientific | 384,364 | 2.59 |
| | | | | 2,549 | Bridgebio Pharma | 133,185 | 0.90 |
| Germany | | | | 2,698 | Bristol-Myers Squibb | 127,373 | 0.86 |
| 215 | BioNTech ADR | 21,734 | 0.15 | 1,212 | Bruker | 41,257 | 0.28 |
| 894 | Sartorius | 208,095 | 1.40 | 436 | Cencora | 126,479 | 0.85 |
| | | | | 1,143 | Charles River Laboratories International | 187,715 | 1.26 |
| | | | | 682 | Danaher | 141,004 | 0.95 |
| | | | | 2,521 | Denali Therapeutics | 39,252 | 0.26 |
| | | | | 2,698 | Dexcom | 202,350 | 1.36 |
| | | | | 364 | Disc Medicine | 21,815 | 0.15 |
| Ireland | | | | 1,524 | Dyne Therapeutics | 20,650 | 0.14 |
| 2,411 | Alkermes | 70,859 | 0.48 | 1,624 | Edgewise Therapeutics Inc | 23,288 | 0.16 |
| 312 | ICON | 55,312 | 0.37 | 5,569 | Edwards Lifesciences | 452,426 | 3.04 |
| 5,528 | Medtronic | 512,335 | 3.45 | 3,950 | Elanco Animal Health | 73,036 | 0.49 |
| | | | | 4,949 | Exact Sciences | 230,623 | 1.55 |
| | | | | 5,697 | Exelixis | 214,663 | 1.44 |
| | | | | 1,881 | Gilead Sciences | 211,876 | 1.43 |
| | | | | 4,142 | Guardant Health | 270,473 | 1.82 |
| Israel | | | | 1,178 | Halozyne Therapeutics | 85,935 | 0.58 |
| 3,983 | Teva Pharmaceutical Industries ADR | 72,570 | 0.49 | 1,004 | Harmony Biosciences Holdings, Inc. | 37,801 | 0.25 |
| Japan | | | | 2,556 | Hologic | 171,405 | 1.15 |
| 1,700 | Daiichi Sankyo | 40,281 | 0.27 | 2,182 | Illumina | 217,480 | 1.46 |
| 5,700 | Eisai | 174,542 | 1.18 | | | | |
| | | | | | | | |
| | | | | | | | |
| Jersey | | | | | | | |
| 3,713 | Novocure | 45,373 | 0.30 | | | | |
| Netherlands | | | | | | | |
| 738 | Merus | 48,586 | 0.33 | | | | |
| 3,055 | QIAGEN NV* | 141,676 | 0.95 | | | | |
| | | | | | | | |
| | | | | | | | |
| Singapore | | | | | | | |
| 1,292 | WaVe Life Sciences Ltd* | 12,700 | 0.09 | | | | |
| South Korea | | | | | | | |
| 87 | Samsung Biologics | 62,580 | 0.42 | | | | |
| Switzerland | | | | | | | |
| 281 | BeOne Medicines Ltd | 87,796 | 0.59 | | | | |
| 551 | Galderma | 96,782 | 0.65 | | | | |
| 610 | Lonza | 433,761 | 2.92 | | | | |
| 1,619 | Novartis | 204,742 | 1.38 | | | | |

*All or a portion of this security represents a security on loan.

Next Generation Health Care Fund continued

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|---------------------|----------------------------|
| Healthcare Products | 36.67 |
| Pharmaceuticals | 27.44 |
| Biotechnology | 23.77 |
| Healthcare Services | 6.83 |
| Electronics | 1.40 |
| Other Net Assets | 3.89 |
| | 100.00 |

Next Generation Technology Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------------|----------------------------------|--------------------|-----------------|-----------|-------------------------------------|--------------------|-----------------|
| United States | | | | 1,088,252 | SNYK** | 5,343,317 | 0.23 |
| 364,947 | Astranis Space Technologies** | 3,956,026 | 0.17 | 168,509 | SNYK** | 827,379 | 0.03 |
| 94,118 | Automattic** | 2,300,244 | 0.10 | 153,445 | Trax** | 2,570,204 | 0.11 |
| 19,359 | ByteDance** | 4,663,389 | 0.20 | 56,120 | Unqork** | 435,491 | 0.02 |
| 27,939 | Databricks** | 3,977,117 | 0.17 | 8,240 | Unqork** | 43,095 | 0.00 |
| 57,237 | Databricks** | 8,147,687 | 0.34 | 13,040 | Unqork** | 76,806 | 0.00 |
| 143,769 | Databricks** | 20,465,517 | 0.87 | 7,440 | Unqork** | 36,903 | 0.00 |
| 114,138 | Datarobot** | 426,876 | 0.02 | 170,320 | Unqork** | 836,271 | 0.04 |
| 62,665 | Datarobot** | 75,198 | 0.00 | 20,400 | Unqork** | 101,592 | 0.00 |
| 30,250 | Farmer's Business Network** | 32,065 | 0.00 | | | 65,817,744 | 2.78 |
| 81,731 | Rapyd Financial Network (2016)** | 2,908,806 | 0.12 | | Total Common Stocks (Shares) | 70,210,540 | 2.97 |
| 18,800 | SambaNova Systems** | 784,148 | 0.03 | | Total Other Transferable Securities | 70,210,540 | 2.97 |
| 84,195 | SambaNova Systems** | 4,224,905 | 0.18 | | Total Portfolio | 2,298,760,878 | 97.10 |
| 332,896 | Snorkel AI** | 2,986,077 | 0.13 | | Other Net Assets | 68,561,062 | 2.90 |
| 66,737 | Snorkel AI** | 598,631 | 0.02 | | Total Net Assets (USD) | 2,367,321,940 | 100.00 |

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-------------|----------|-------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 4,028,263 | USD | 2,628,497 | BNY Mellon | 12/9/2025 | 5,242 |
| USD | 487,115 | AUD | 753,481 | BNY Mellon | 12/9/2025 | (5,521) |
| Net unrealised depreciation | | | | | | (279) |
| CHF Hedged Share Class | | | | | | |
| CHF | 9,651,179 | USD | 11,995,242 | BNY Mellon | 12/9/2025 | 67,919 |
| USD | 921,717 | CHF | 740,941 | BNY Mellon | 12/9/2025 | (4,399) |
| Net unrealised appreciation | | | | | | 63,520 |
| CNH Hedged Share Class | | | | | | |
| CNY | 7,123,927 | USD | 993,714 | BNY Mellon | 12/9/2025 | 7,118 |
| USD | 99,272 | CNY | 710,871 | BNY Mellon | 12/9/2025 | (598) |
| Net unrealised appreciation | | | | | | 6,520 |
| EUR Hedged Share Class | | | | | | |
| EUR | 368,270,833 | USD | 429,439,505 | BNY Mellon | 12/9/2025 | 626,339 |
| USD | 31,194,112 | EUR | 26,730,738 | BNY Mellon | 12/9/2025 | (21,997) |
| Net unrealised appreciation | | | | | | 604,342 |
| GBP Hedged Share Class | | | | | | |
| GBP | 42,640,998 | USD | 57,357,659 | BNY Mellon | 12/9/2025 | 83,095 |
| USD | 4,359,038 | GBP | 3,234,443 | BNY Mellon | 12/9/2025 | 1,992 |
| Net unrealised appreciation | | | | | | 85,087 |
| HKD Hedged Share Class | | | | | | |
| HKD | 32,494,928 | USD | 4,155,588 | BNY Mellon | 12/9/2025 | 14,762 |
| USD | 771,389 | HKD | 6,020,863 | BNY Mellon | 12/9/2025 | (1,319) |
| Net unrealised appreciation | | | | | | 13,443 |
| NZD Hedged Share Class | | | | | | |
| NZD | 193,826 | USD | 115,493 | BNY Mellon | 12/9/2025 | (1,250) |
| USD | 6,981 | NZD | 11,927 | BNY Mellon | 12/9/2025 | (49) |
| Net unrealised depreciation | | | | | | (1,299) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Next Generation Technology Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|------------|----------|------------|--------------|---------------|---|
| SGD Hedged Share Class | | | | | | |
| SGD | 66,664,782 | USD | 52,004,224 | BNY Mellon | 12/9/2025 | (80,876) |
| USD | 4,450,716 | SGD | 5,708,909 | BNY Mellon | 12/9/2025 | 4,208 |
| Net unrealised depreciation | | | | | | (76,668) |
| Total net unrealised appreciation | | | | | | |
| (USD underlying exposure - USD 601,341,871) | | | | | | 694,666 |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|---------------------------------------|-----------------|
| Semiconductors | 26.69 |
| Software | 24.25 |
| Internet | 9.40 |
| Computers | 8.56 |
| Telecommunications | 6.50 |
| Electronics | 4.91 |
| Machinery Construction & Mining | 3.58 |
| Miscellaneous Manufacturing | 3.21 |
| Media | 1.69 |
| Diversified Financial Services | 1.67 |
| Application Software | 1.66 |
| Automobile Manufacturers | 1.03 |
| Toys, Games Hobbies | 0.90 |
| Healthcare Products | 0.84 |
| Advertising | 0.52 |
| Systems Software | 0.47 |
| Aerospace/Defence | 0.38 |
| Data Processing & Outsourced Services | 0.19 |
| Software & Services | 0.17 |
| Specified Purpose Acquisitions | 0.15 |
| Insurance | 0.12 |
| Retailing | 0.11 |
| Consumer Durables & Apparel | 0.10 |
| Other Net Assets | 2.90 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Nutrition Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|----------------------------|--------------------|-----------------|--|----------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| COMMON STOCKS (SHARES) | | | | | | | |
| Canada | | | | | | | |
| 38,629 | Dollarama | 5,206,923 | 4.62 | 36,257 | DSM-Firmenich | 3,559,429 | 3.15 |
| 68,284 | Jamieson Wellness | 1,828,635 | 1.62 | 33,355 | SGS | 3,412,817 | 3.03 |
| 67,888 | Nutrien | 3,953,797 | 3.50 | | | 6,972,246 | 6.18 |
| 317,428 | SunOpta | 2,018,842 | 1.79 | United Kingdom | | | |
| | | 13,008,197 | 11.53 | 189,072 | Compass | 6,415,151 | 5.69 |
| Denmark | | | | United States | | | |
| 23,832 | Novo Nordisk | 1,337,770 | 1.19 | 14,014 | Avery Dennison | 2,414,402 | 2.14 |
| 61,328 | Novonosis (Novozymes) B | 3,906,666 | 3.46 | 5,573 | Costco Wholesale | 5,268,603 | 4.67 |
| | | 5,244,436 | 4.65 | 25,711 | Crown | 2,584,470 | 2.29 |
| France | | | | 65,585 | Darling Ingredients | 2,256,780 | 2.00 |
| 13,099 | Air Liquide | 2,705,831 | 2.40 | 7,014 | Deere* | 3,402,141 | 3.01 |
| 69,901 | Danone | 5,824,663 | 5.16 | 6,426 | Eli Lilly | 4,718,741 | 4.18 |
| 2,530 | Robertet | 2,471,355 | 2.19 | 136,079 | Graphic Packaging* | 3,046,809 | 2.70 |
| | | 11,001,849 | 9.75 | 12,422 | JBT Marel Corp* | 1,797,463 | 1.59 |
| Germany | | | | 22,651 | Packaging of America | 4,953,547 | 4.39 |
| 3,032 | Rational | 2,269,944 | 2.01 | 19,606 | Republic Services | 4,575,844 | 4.06 |
| Ireland | | | | 44,745 | Silgan Holdings Inc* | 2,109,279 | 1.87 |
| 30,596 | Kerry | 2,831,569 | 2.51 | 16,848 | Zoetis | 2,625,592 | 2.33 |
| 7,447 | Linde | 3,593,922 | 3.19 | | | 39,753,671 | 35.23 |
| 101,601 | Smurfit WestRock | 4,810,807 | 4.26 | Total Common Stocks (Shares) | | | |
| | | 11,236,298 | 9.96 | 109,763,527 97.28 | | | |
| Netherlands | | | | Other Transferable Securities | | | |
| 18,281 | IMCD | 2,057,531 | 1.82 | COMMON STOCKS (SHARES) | | | |
| 119,074 | Koninklijke Ahold Delhaize | 4,783,183 | 4.24 | 720,000 | China Forestry** | 1 | 0.00 |
| | | 6,840,714 | 6.06 | Total Common Stocks (Shares) | | | |
| Norway | | | | 1 0.00 | | | |
| 39,181 | Salmar* | 2,000,205 | 1.77 | Total Other Transferable Securities | | | |
| Portugal | | | | 1 0.00 | | | |
| 123,507 | Jeronimo Martins SGPS | 3,058,625 | 2.71 | Total Portfolio | | | |
| Sweden | | | | 109,763,528 97.29 | | | |
| 115,080 | Beijer Ref* | 1,962,191 | 1.74 | Other Net Assets | | | |
| | | | | 3,062,633 2.71 | | | |
| | | | | Total Net Assets (USD) | | | |
| | | | | 112,826,161 100.00 | | | |

*All or a portion of this security represents a security on loan.

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/(depreciation) USD |
|-------------------------------|-----------|----------|-----------|--------------|---------------|--|
| EUR Hedged Share Class | | | | | | |
| EUR | 3,667,348 | USD | 4,276,345 | BNY Mellon | 12/9/2025 | 6,376 |
| USD | 113,853 | EUR | 97,597 | BNY Mellon | 12/9/2025 | (121) |
| Net unrealised appreciation | | | | | | 6,255 |
| GBP Hedged Share Class | | | | | | |
| GBP | 1,002,371 | USD | 1,347,999 | BNY Mellon | 12/9/2025 | 2,271 |
| USD | 27,804 | GBP | 20,654 | BNY Mellon | 12/9/2025 | (17) |
| Net unrealised appreciation | | | | | | 2,254 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Nutrition Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-----------|----------|-----------|--------------|---------------|---|
| JPY Hedged Share Class | | | | | | |
| JPY | 467,107 | USD | 3,172 | BNY Mellon | 12/9/2025 | 7 |
| USD | 58 | JPY | 8,541 | BNY Mellon | 12/9/2025 | - |
| Net unrealised appreciation | | | | | | 7 |
| PLN Hedged Share Class | | | | | | |
| PLN | 1,378,070 | USD | 377,059 | BNY Mellon | 12/9/2025 | (142) |
| USD | 4,955 | PLN | 18,145 | BNY Mellon | 12/9/2025 | (8) |
| Net unrealised depreciation | | | | | | (150) |
| SGD Hedged Share Class | | | | | | |
| SGD | 5,568,106 | USD | 4,343,672 | BNY Mellon | 12/9/2025 | (6,828) |
| USD | 60,681 | SGD | 77,986 | BNY Mellon | 12/9/2025 | (60) |
| Net unrealised depreciation | | | | | | (6,888) |
| Total net unrealised appreciation (USD underlying exposure - USD 10,550,694) | | | | | | 1,478 |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------------|-----------------|
| Food Producers | 18.19 |
| Chemicals | 17.89 |
| Packaging & Containers | 15.51 |
| Pharmaceuticals | 9.32 |
| Retailing | 9.29 |
| Food Services | 5.69 |
| Machinery Diversified | 4.75 |
| Environmental Control | 4.06 |
| Commercial Services | 3.03 |
| Household Products | 2.14 |
| Home Furnishings | 2.01 |
| Agriculture | 2.00 |
| Distribution Wholesale | 1.82 |
| Miscellaneous Manufacturing | 1.59 |
| Other Net Assets | 2.71 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Energy Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---------------------------------|--------------------|-----------------|--|---------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| COMMON STOCKS (SHARES) | | | | | | | |
| Belgium | | | | United Kingdom | | | |
| 545,524 | Elia* | 62,487,534 | 1.56 | 10,818,747 | National Grid* | 151,916,345 | 3.80 |
| Canada | | | | 6,343,883 | SSE* | 148,149,222 | 3.70 |
| 2,090,546 | Boralex* | 43,511,429 | 1.09 | 300,065,567 7.50 | | | |
| China | | | | United States | | | |
| 2,884,692 | Contemporary Amperex Technology | 123,700,171 | 3.09 | 203,415 | Analog Devices | 51,435,517 | 1.29 |
| Denmark | | | | 6,660,923 | Array Technologies* | 60,281,353 | 1.51 |
| 8,208,238 | Vestas Wind Systems | 165,050,692 | 4.13 | 171,907 | Cadence Design Systems | 60,268,875 | 1.51 |
| France | | | | 1,125,612 | First Solar* | 222,207,065 | 5.55 |
| 342,107 | Air Liquide | 70,668,268 | 1.77 | 115,899 | Hubbell | 51,187,952 | 1.28 |
| 1,139,793 | Cie de Saint-Gobain | 123,708,105 | 3.09 | 724,660 | Marvell Technology* | 47,001,448 | 1.18 |
| 806,560 | Nexans* | 123,497,946 | 3.09 | 38,059 | Monolithic Power Systems* | 32,401,910 | 0.81 |
| 284,994 | Schneider Electric | 70,428,486 | 1.76 | 2,940,357 | NextEra Energy | 212,793,636 | 5.32 |
| 388,302,805 9.71 | | | | 3,307,152 | NEXTracker* | 225,481,624 | 5.64 |
| Germany | | | | 1,001,389 | ON Semiconductor* | 50,419,936 | 1.26 |
| 981,219 | Infineon Technologies | 40,434,575 | 1.01 | 747,255 | Owens Corning | 114,120,784 | 2.85 |
| 642,328 | Siemens Energy* | 67,616,488 | 1.69 | 72,778 | Quanta Services | 27,569,034 | 0.69 |
| 108,051,063 2.70 | | | | 581,070 | Rogers | 45,747,641 | 1.14 |
| Ireland | | | | 13,132,951 | Shoals Technologies* | 86,546,147 | 2.16 |
| 139,555 | Eaton | 49,134,524 | 1.23 | 217,800 | Silicon Laboratories | 29,749,302 | 0.74 |
| 1,393,038 | Kingspan | 107,868,120 | 2.70 | 130,985 | Synopsys | 79,387,389 | 1.98 |
| 318,154 | Linde | 153,541,120 | 3.84 | 294,693 | Vertiv | 38,038,972 | 0.95 |
| 578,479 | nVent Electric | 52,948,183 | 1.32 | 1,434,638,585 35.86 | | | |
| 389,515 | TE Connectivity Plc | 80,497,170 | 2.01 | Total Common Stocks (Shares) | | | |
| 70,374 | Trane Technologies | 29,567,636 | 0.74 | 3,835,892,579 95.90 | | | |
| 473,556,753 11.84 | | | | Other Transferable Securities | | | |
| Italy | | | | COMMON STOCKS (SHARES) | | | |
| 13,709,170 | Enel | 126,394,295 | 3.16 | United States | | | |
| 1,722,434 | Prysmian* | 151,445,867 | 3.79 | 3,281,600 | Mascoma Npv** | - | 0.00 |
| 277,840,162 6.95 | | | | Total Common Stocks (Shares) | | | |
| Japan | | | | - | | | |
| 3,257,900 | Renesas Electronics | 38,335,407 | 0.96 | BONDS | | | |
| Netherlands | | | | United States | | | |
| 305,772 | NXP Semiconductors | 72,859,352 | 1.82 | USD 708,486 | Mascoma 0% 5/8/2020*** | - | 0.00 |
| South Korea | | | | Total Bonds | | | |
| 359,609 | LG Chem | 71,524,069 | 1.79 | - | | | |
| Spain | | | | Total Other Transferable Securities | | | |
| 18,144,622 | EDP Renovaveis* | 214,721,286 | 5.37 | - | | | |
| Sweden | | | | Total Portfolio | | | |
| 5,476,980 | Hexagon | 61,247,704 | 1.53 | 3,835,892,579 95.90 | | | |
| | | | | Other Net Assets | | | |
| | | | | 163,956,520 4.10 | | | |
| | | | | Total Net Assets (USD) | | | |
| | | | | 3,999,849,099 100.00 | | | |

*All or a portion of this security represents a security on loan.

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

***This security is in default, see Note 2(b)

Sustainable Energy Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|------------|----------|------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 3,332,571 | USD | 2,175,323 | BNY Mellon | 12/9/2025 | 3,562 |
| USD | 446,747 | AUD | 689,446 | BNY Mellon | 12/9/2025 | (4,022) |
| Net unrealised depreciation | | | | | | (460) |
| CAD Hedged Share Class | | | | | | |
| CAD | 660,847 | USD | 481,846 | BNY Mellon | 12/9/2025 | (1,362) |
| USD | 24,317 | CAD | 33,571 | BNY Mellon | 12/9/2025 | (92) |
| Net unrealised depreciation | | | | | | (1,454) |
| CNH Hedged Share Class | | | | | | |
| CNY | 50,862,644 | USD | 7,093,500 | BNY Mellon | 12/9/2025 | 52,133 |
| USD | 968,005 | CNY | 6,934,428 | BNY Mellon | 12/9/2025 | (6,206) |
| Net unrealised appreciation | | | | | | 45,927 |
| EUR Hedged Share Class | | | | | | |
| EUR | 41,746,383 | USD | 48,682,360 | BNY Mellon | 12/9/2025 | 68,973 |
| USD | 4,882,008 | EUR | 4,184,549 | BNY Mellon | 12/9/2025 | (4,700) |
| Net unrealised appreciation | | | | | | 64,273 |
| GBP Hedged Share Class | | | | | | |
| GBP | 1,192,664 | USD | 1,604,430 | BNY Mellon | 12/9/2025 | 2,183 |
| USD | 131,884 | GBP | 97,802 | BNY Mellon | 12/9/2025 | 136 |
| Net unrealised appreciation | | | | | | 2,319 |
| HKD Hedged Share Class | | | | | | |
| HKD | 50,012,022 | USD | 6,392,221 | BNY Mellon | 12/9/2025 | 26,246 |
| USD | 620,653 | HKD | 4,851,387 | BNY Mellon | 12/9/2025 | (1,968) |
| Net unrealised appreciation | | | | | | 24,278 |
| NZD Hedged Share Class | | | | | | |
| NZD | 352,021 | USD | 209,862 | BNY Mellon | 12/9/2025 | (2,379) |
| USD | 10,502 | NZD | 17,840 | BNY Mellon | 12/9/2025 | (13) |
| Net unrealised depreciation | | | | | | (2,392) |
| SGD Hedged Share Class | | | | | | |
| SGD | 60,476,631 | USD | 47,179,195 | BNY Mellon | 12/9/2025 | (75,623) |
| USD | 4,167,358 | SGD | 5,350,632 | BNY Mellon | 12/9/2025 | (96) |
| Net unrealised depreciation | | | | | | (75,719) |
| Total net unrealised appreciation (USD underlying exposure - USD 125,060,500) | | | | | | 56,772 |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Industrial | 28.03 |
| Utilities | 24.00 |
| Energy | 18.99 |
| Technology | 12.56 |
| Basic Materials | 8.54 |
| Consumer Cyclical | 3.09 |
| Consumer Non-cyclical | 0.69 |
| Other Net Assets | 4.10 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|-----------------------|-------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| FUNDS | | | | | | | |
| United States | | | | | | | |
| 9,962 | SPDR Gold Shares | 3,145,402 | 1.18 | | | | |
| Total Funds | | 3,145,402 | 1.18 | | | | |
| COMMON / PREFERRED STOCKS (SHARES) | | | | | | | |
| Australia | | | | | | | |
| 253 | JB Hi-Fi | 19,346 | 0.01 | | | | |
| 4,957 | Magellan Financial | 33,002 | 0.01 | | | | |
| 2,372 | QBE Insurance | 33,502 | 0.01 | | | | |
| 6,406 | SEEK | 115,967 | 0.04 | | | | |
| 1,856 | Sims | 17,205 | 0.01 | | | | |
| 1,027 | Technology One | 26,862 | 0.01 | | | | |
| 21,433 | Transurban | 204,222 | 0.08 | | | | |
| 988 | Westpac Banking | 24,966 | 0.01 | | | | |
| | | 475,072 | 0.18 | | | | |
| Belgium | | | | | | | |
| 357 | Anheuser-Busch InBev | 22,323 | 0.01 | | | | |
| 205 | D'ieteren | 44,356 | 0.02 | | | | |
| 258 | Elia | 29,553 | 0.01 | | | | |
| 521 | KBC | 61,259 | 0.02 | | | | |
| 816 | Warehouses De Pauw CVA | 21,008 | 0.01 | | | | |
| | | 178,499 | 0.07 | | | | |
| Bermuda | | | | | | | |
| 696 | Arch Capital | 63,858 | 0.02 | | | | |
| 2,050 | Invesco | 45,223 | 0.02 | | | | |
| | | 109,081 | 0.04 | | | | |
| Brazil | | | | | | | |
| 10,432 | B3 - Brasil Bolsa Balcao | 25,379 | 0.01 | | | | |
| 33,878 | Banco Bradesco | 104,742 | 0.04 | | | | |
| 17,835 | Lojas Renner | 53,396 | 0.02 | | | | |
| 6,142 | Motiva Infraestrutura de Mobilidade SA | 16,257 | 0.01 | | | | |
| 18,650 | Neoenergia | 94,530 | 0.03 | | | | |
| 8,483 | Raia Drogasil | 29,547 | 0.01 | | | | |
| 7,031 | Telefonica Brasil | 44,099 | 0.02 | | | | |
| | | 367,950 | 0.14 | | | | |
| Canada | | | | | | | |
| 537 | Agnico Eagle Mines/Mines Agnico Eagle Limitee | 75,650 | 0.03 | | | | |
| 1,558 | Bank of Nova Scotia | 97,191 | 0.04 | | | | |
| 29,457 | Cameco | 2,312,359 | 0.87 | | | | |
| 380 | CGI | 36,748 | 0.01 | | | | |
| 2,471 | Manulife Financial | 75,852 | 0.03 | | | | |
| 1,013 | Nutrien | 59,026 | 0.02 | | | | |
| 167 | Shopify | 23,534 | 0.01 | | | | |
| 3,835 | Sun Life Financial | 224,437 | 0.08 | | | | |
| 562 | Wheaton Precious Metals | 54,986 | 0.02 | | | | |
| | | 2,959,783 | 1.11 | | | | |
| | | | | Cayman Islands | | | |
| 2,000 | AAC Technologies | | | | | 11,070 | 0.00 |
| 465 | Alibaba ADR | | | | | 60,901 | 0.02 |
| 15,000 | Geely Automobile | | | | | 37,463 | 0.02 |
| 3,100 | JD.com | | | | | 46,540 | 0.02 |
| 2,600 | NetEase | | | | | 70,619 | 0.03 |
| 2,600 | Pop Mart International | | | | | 107,200 | 0.04 |
| 1,260 | Tencent | | | | | 95,807 | 0.03 |
| 2,800 | Xiaomi | | | | | 18,944 | 0.01 |
| | | | | | | 448,544 | 0.17 |
| | | | | China | | | |
| 81,180 | BYD | | | | | 1,181,492 | 0.44 |
| 21,000 | CMOC | | | | | 32,006 | 0.01 |
| 8,300 | CMOC | | | | | 14,398 | 0.01 |
| 11,400 | Great Wall Motor | | | | | 41,315 | 0.02 |
| 14,800 | Haier Smart Home | | | | | 49,543 | 0.02 |
| 15,600 | Huatai | | | | | 39,115 | 0.02 |
| 10,500 | Huatai | | | | | 31,901 | 0.01 |
| 4,600 | Sungrow Power Supply | | | | | 64,356 | 0.02 |
| 66 | Weichai Power | | | | | 140 | 0.00 |
| 1,100 | WuXi AppTec | | | | | 15,206 | 0.01 |
| | | | | | | 1,469,472 | 0.56 |
| | | | | Denmark | | | |
| 13 | AP Moller - Maersk | | | | | 26,974 | 0.01 |
| 979 | Coloplast | | | | | 94,387 | 0.04 |
| 4,027 | DSV | | | | | 891,602 | 0.33 |
| 200 | Genmab | | | | | 49,988 | 0.02 |
| 12,476 | Novo Nordisk | | | | | 700,320 | 0.26 |
| 422 | Pandora | | | | | 58,845 | 0.02 |
| | | | | | | 1,822,116 | 0.68 |
| | | | | Finland | | | |
| 1,652 | Elisa | | | | | 87,992 | 0.04 |
| 5,145 | Sampo | | | | | 59,084 | 0.02 |
| | | | | | | 147,076 | 0.06 |
| | | | | France | | | |
| 832 | AXA | | | | | 38,684 | 0.01 |
| 15,924 | Cie de Saint-Gobain | | | | | 1,728,321 | 0.65 |
| 613 | Covivio | | | | | 39,955 | 0.01 |
| 2,682 | Dassault Systemes | | | | | 84,072 | 0.03 |
| 216 | Eiffage | | | | | 26,809 | 0.01 |
| 7,198 | EssilorLuxottica | | | | | 2,192,510 | 0.83 |
| 180 | Gecina | | | | | 17,657 | 0.01 |
| 752 | Hermes International | | | | | 1,846,515 | 0.70 |
| 150 | LVMH Moet Hennessy Louis Vuitton | | | | | 89,402 | 0.03 |
| 6,996 | Sanofi | | | | | 692,773 | 0.26 |
| 5,602 | Schneider Electric | | | | | 1,384,381 | 0.52 |
| 363 | Societe Generale | | | | | 22,190 | 0.01 |
| | | | | | | 8,163,269 | 3.07 |
| | | | | Germany | | | |
| 108 | Allianz | | | | | 45,539 | 0.02 |
| 1,670 | Deutsche Bank | | | | | 58,304 | 0.02 |
| 474 | Fielmann Group AG | | | | | 28,931 | 0.01 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|---|--------------------|-----------------|---------|------------------------------|--------------------|-----------------|
| 2,021 | GEA | 147,295 | 0.05 | 600 | Hitachi | 16,198 | 0.01 |
| 267 | HOCHTIEF | 67,556 | 0.03 | 1,600 | Isetan Mitsukoshi | 26,866 | 0.01 |
| 1,305 | KION | 85,440 | 0.03 | 9,800 | Iwatani | 107,468 | 0.04 |
| 6,572 | SAP | 1,783,623 | 0.67 | 7,900 | Japan Exchange | 82,970 | 0.03 |
| 449 | Siemens Energy | 47,265 | 0.02 | 1,800 | Kakaku.com | 33,691 | 0.01 |
| 155 | Talanx AG | 21,327 | 0.01 | 3,400 | Kansai Paint | 57,242 | 0.02 |
| | | 2,285,280 | 0.86 | 10,600 | KDDI | 182,829 | 0.07 |
| | Hong Kong | | | 100 | Keyence | 38,200 | 0.01 |
| 200 | AIA | 1,865 | 0.00 | 4,300 | Konica Minolta | 14,566 | 0.01 |
| 50,000 | Lenovo | 70,477 | 0.02 | 45,300 | LY Corp | 144,363 | 0.05 |
| 6,500 | Swire Pacific | 55,451 | 0.02 | 2,400 | Mabuchi Motor | 41,026 | 0.02 |
| 30,600 | Swire Properties | 82,654 | 0.03 | 2,100 | Mitsubishi Electric | 50,250 | 0.02 |
| | | 210,447 | 0.07 | 1,200 | Mitsubishi UFJ Financial | 18,161 | 0.01 |
| | India | | | 4,200 | Murata Manufacturing | 68,462 | 0.03 |
| 3,714 | HCL Technologies | 61,220 | 0.02 | 1,900 | Nabtesco | 40,044 | 0.01 |
| 402 | Hindustan Unilever | 12,105 | 0.01 | 4,000 | Nichirei | 46,146 | 0.02 |
| 8,600 | Infosys | 142,880 | 0.05 | 1,600 | Nihon Kohden | 17,750 | 0.01 |
| 777 | Mahindra & Mahindra | 28,148 | 0.01 | 5,400 | Nikon | 60,592 | 0.02 |
| 6,012 | Wipro | 16,957 | 0.01 | 700 | Nippon Shinyaku | 14,759 | 0.00 |
| | | 261,310 | 0.10 | 600 | Nissan Chemical | 21,176 | 0.01 |
| | Ireland | | | 1,100 | Niterra | 39,135 | 0.02 |
| 484 | Accenture | 124,896 | 0.05 | 12,500 | Nomura | 88,825 | 0.03 |
| 19,976 | CRH | 2,245,302 | 0.84 | 1,700 | Obayashi | 27,687 | 0.01 |
| 2,295 | Eaton | 808,024 | 0.30 | 13,000 | Persol | 24,331 | 0.01 |
| 13,899 | Medtronic | 1,288,159 | 0.48 | 1,000 | Recruit | 57,120 | 0.02 |
| 215 | Pentair | 23,447 | 0.01 | 700 | Sankyu | 38,817 | 0.01 |
| 371 | STERIS | 91,284 | 0.03 | 2,800 | Sanwa | 90,560 | 0.03 |
| 243 | TE Connectivity Plc | 50,218 | 0.02 | 600 | Seibu | 21,787 | 0.01 |
| 7,016 | Trane Technologies | 2,947,773 | 1.11 | 3,200 | Seiko Epson | 40,657 | 0.01 |
| | | 7,579,103 | 2.84 | 1,000 | Sekisui House | 22,610 | 0.01 |
| | Italy | | | 4,400 | Shimizu | 59,071 | 0.02 |
| 7,932 | Banca Monte dei Paschi di Siena | 72,566 | 0.03 | 26,900 | SoftBank | 41,526 | 0.02 |
| 2,659 | Generali | 103,771 | 0.04 | 2,000 | Sompo | 64,616 | 0.03 |
| 404,570 | Intesa Sanpaolo | 2,529,324 | 0.95 | 3,000 | Sony | 81,910 | 0.03 |
| 3,017 | Mediobanca Banca di Credito Finanziario | 72,532 | 0.03 | 1,000 | Sumitomo Metal Mining | 27,397 | 0.01 |
| 38,612 | UniCredit | 2,970,945 | 1.11 | 2,900 | Sumitomo Mitsui Financial | 78,628 | 0.03 |
| | | 5,749,138 | 2.16 | 2,300 | Systemex | 28,942 | 0.01 |
| | Japan | | | 6,800 | Teijin | 58,184 | 0.02 |
| 2,200 | Alfresa | 33,078 | 0.01 | 13,300 | Toda | 94,287 | 0.04 |
| 5,900 | Alps Alpine | 72,013 | 0.03 | 1,100 | Tokyu | 13,909 | 0.01 |
| 6,300 | Asahi Kasei | 51,397 | 0.02 | 1,400 | TOTO | 36,156 | 0.01 |
| 3,600 | Azbil | 36,080 | 0.01 | 300 | Trend Micro | 15,903 | 0.01 |
| 2,400 | Bridgestone | 108,495 | 0.04 | 9,400 | Yamaha | 61,458 | 0.02 |
| 1,400 | Calbee | 25,453 | 0.01 | 1,800 | ZOZO | 16,714 | 0.01 |
| 1,300 | Canon | 38,033 | 0.01 | | | 2,967,081 | 1.12 |
| 800 | Capcom | 21,743 | 0.01 | | Jersey | | |
| 500 | Chugai Pharmaceutical | 22,059 | 0.01 | 1,049 | Aptiv Plc | 84,413 | 0.03 |
| 4,100 | Dai-ichi Life | 33,686 | 0.01 | | Luxembourg | | |
| 700 | Daiichi Sankyo | 16,587 | 0.01 | 11,893 | B&M European Value Retail SA | 38,655 | 0.02 |
| 1,000 | Daikin Industries | 125,395 | 0.05 | 6,469 | InPost | 94,295 | 0.04 |
| 18,200 | Daiwa | 141,221 | 0.05 | | | 132,950 | 0.06 |
| 1,400 | Ebara | 28,852 | 0.01 | | | | |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------------|---|--------------------|-----------------|-----------------------|--|--------------------|-----------------|
| Mexico | | | | 1,607 | Iberdrola | 30,101 | 0.01 |
| 16,462 | Corp Inmobiliaria Vesta SAB de CV | 45,669 | 0.02 | 270 | Industria de Diseno Textil | 13,411 | 0.01 |
| 9,489 | Fomento Economico Mexicano | 83,099 | 0.03 | | | 1,490,782 | 0.56 |
| 3,858 | Grupo Financiero Banorte | 35,223 | 0.01 | Sweden | | | |
| | | 163,991 | 0.06 | 2,371 | Atlas Copco | 37,904 | 0.01 |
| Netherlands | | | | 1,181 | Epiroc | 24,703 | 0.01 |
| 8,318 | Akzo Nobel | 575,850 | 0.21 | 919 | EQT | 33,188 | 0.01 |
| 122 | Argenx | 85,884 | 0.03 | 32,347 | Telia | 120,122 | 0.05 |
| 3,589 | ASML | 2,689,881 | 1.01 | 22,583 | Volvo Car AB | 47,606 | 0.02 |
| 3,324 | ING Groep | 79,001 | 0.03 | | | 263,523 | 0.10 |
| 763 | JDE Peet's NV | 27,800 | 0.01 | Switzerland | | | |
| 840 | NXP Semiconductors | 200,155 | 0.08 | 1,996 | ABB | 134,556 | 0.05 |
| 770 | Wolters Kluwer | 97,591 | 0.04 | 952 | Alcon | 75,967 | 0.03 |
| | | 3,756,162 | 1.41 | 80 | Belimo | 87,887 | 0.03 |
| Norway | | | | 218 | Bunge Global | 18,493 | 0.01 |
| 1,757 | DNB Bank | 46,394 | 0.02 | 39 | Geberit | 28,570 | 0.01 |
| 2,441 | Gjensidige Forsikring | 68,095 | 0.02 | 11 | Givaudan | 46,470 | 0.02 |
| 4,317 | Norsk Hydro | 28,060 | 0.01 | 553 | Holcim | 46,295 | 0.02 |
| 5,224 | Orkla | 58,271 | 0.02 | 632 | Logitech International | 65,296 | 0.02 |
| 6,240 | Telenor | 104,158 | 0.04 | 611 | Nestle | 57,581 | 0.02 |
| 1,103 | Vend Marketplaces ASA | 42,766 | 0.02 | 2,308 | Novartis | 291,874 | 0.11 |
| | | 347,744 | 0.13 | 37 | Partners | 51,225 | 0.02 |
| Saudi Arabia | | | | 642 | UBS | 25,976 | 0.01 |
| 1,576 | Al Rajhi Bank | 39,566 | 0.01 | 245 | Zurich Insurance | 178,620 | 0.07 |
| 4,957 | Saudi Awwal Bank | 39,844 | 0.02 | | | 1,108,810 | 0.42 |
| | | 79,410 | 0.03 | Taiwan | | | |
| Singapore | | | | 1,000 | Accton Technology | 32,939 | 0.01 |
| 63 | Keppel DC REIT | 116 | 0.00 | 1,000 | Advantech | 11,215 | 0.00 |
| 6,700 | UOL | 38,850 | 0.01 | 1,000 | Chroma ATE | 18,915 | 0.01 |
| | | 38,966 | 0.01 | 8,000 | Chunghwa Telecom | 34,681 | 0.02 |
| South Korea | | | | 20,000 | CTBC Financial | 26,874 | 0.01 |
| 798 | BNK Financial | 8,255 | 0.00 | 76,600 | E.Sun Financial | 83,760 | 0.03 |
| 855 | Hana Financial | 50,476 | 0.02 | 18,000 | Eva Airways | 22,826 | 0.01 |
| 245 | HD Hyundai Marine Solution Co. Ltd. | 37,510 | 0.01 | 1,000 | King Slide Works | 98,458 | 0.03 |
| 101 | HD HYUNDAI MIPO | 14,844 | 0.01 | 6,000 | Taiwan Semiconductor Manufacturing | 226,126 | 0.08 |
| 494 | KB Financial | 38,389 | 0.01 | 17,119 | Taiwan Semiconductor Manufacturing ADR | 3,977,771 | 1.50 |
| 167 | Krafton | 39,314 | 0.02 | 30,000 | TS Financial Holding Co Ltd | 15,940 | 0.01 |
| 374 | NAVER | 57,592 | 0.02 | | | 4,549,505 | 1.71 |
| 895 | Netmarble | 38,539 | 0.01 | United Kingdom | | | |
| 785 | Samsung Electronics | 39,233 | 0.02 | 783 | Admiral | 38,200 | 0.01 |
| 852 | Shinhan Financial | 39,967 | 0.02 | 348 | Ashtead | 25,734 | 0.01 |
| | | 364,119 | 0.14 | 2,364 | Aviva | 20,786 | 0.01 |
| Spain | | | | 12,336 | British Land | 55,763 | 0.02 |
| 303 | ACS Actividades de Construccion y Servicios | 22,932 | 0.01 | 1,001 | Bunzl | 34,139 | 0.01 |
| 5,814 | Banco Bilbao Vizcaya Argentaria | 104,865 | 0.04 | 1,432 | Burberry | 24,930 | 0.01 |
| 7,304 | Banco de Sabadell | 27,422 | 0.01 | 43,333 | Compass | 1,470,274 | 0.55 |
| 11,397 | Bankinter | 168,522 | 0.06 | 1,287 | GSK | 25,257 | 0.01 |
| 21,824 | CaixaBank | 216,136 | 0.08 | 946 | ICG PLC | 27,830 | 0.01 |
| 25,534 | Cellnex Telecom | 907,393 | 0.34 | 442 | Intertek | 27,982 | 0.01 |
| | | | | 18,221 | Lloyds Banking | 19,477 | 0.01 |
| | | | | 4,005 | Marks & Spencer | 18,708 | 0.01 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|--|--------------------|-----------------|---------|--|--------------------|-----------------|
| 161,180 | National Grid | 2,263,282 | 0.85 | 129 | Coinbase Global | 39,277 | 0.01 |
| 2,214 | NatWest | 15,122 | 0.00 | 758 | Colgate-Palmolive | 63,695 | 0.02 |
| 37,033 | RELX | 1,723,409 | 0.65 | 22,389 | Confluent | 448,004 | 0.17 |
| 3,477 | Rightmove | 35,013 | 0.01 | 751 | Crown Castle | 73,921 | 0.03 |
| 1,481 | Sage | 21,674 | 0.01 | 232 | Cummins | 92,814 | 0.04 |
| 16,370 | Schroders | 83,987 | 0.03 | 368 | CVS Health | 26,846 | 0.01 |
| 2,893 | SSE | 67,561 | 0.03 | 413 | Danaher | 85,388 | 0.03 |
| 2,537 | St James's Place | 43,382 | 0.02 | 617 | Dayforce | 42,980 | 0.02 |
| | | 6,042,510 | 2.27 | 508 | Deckers Outdoor | 61,158 | 0.02 |
| | United States | | | 22,737 | Delta Air Lines | 1,408,557 | 0.53 |
| 389 | 3M Co | 61,349 | 0.02 | 581 | Digital Realty Trust | 97,556 | 0.04 |
| 367 | AbbVie | 76,732 | 0.03 | 319 | Dollar General | 35,838 | 0.01 |
| 731 | Adobe | 259,344 | 0.10 | 3,622 | DR Horton | 612,516 | 0.23 |
| 430 | Advanced Micro Devices | 70,443 | 0.03 | 1,040 | DuPont de Nemours | 80,922 | 0.03 |
| 310 | Agilent Technologies | 38,838 | 0.01 | 449 | eBay | 41,241 | 0.01 |
| 1,829 | Air Products and Chemicals | 541,311 | 0.20 | 5,636 | Eli Lilly | 4,138,627 | 1.56 |
| 26,009 | Alphabet | 5,511,047 | 2.07 | 33 | Equinix | 26,018 | 0.01 |
| 21,579 | Amazon.com | 4,959,933 | 1.86 | 873 | Eversource Energy | 56,378 | 0.02 |
| 155 | American Express | 50,942 | 0.02 | 919 | Expeditors International of Washington | 111,962 | 0.04 |
| 104 | American Tower | 21,111 | 0.01 | 150 | F5 Inc | 47,247 | 0.02 |
| 163 | Amgen | 46,918 | 0.02 | 163 | FactSet Research Systems | 61,110 | 0.02 |
| 728 | Analog Devices | 184,082 | 0.07 | 45 | Fair Isaac | 68,400 | 0.03 |
| 5,924 | Apollo Global Management | 809,278 | 0.30 | 453 | Fidelity National Information Services | 31,805 | 0.01 |
| 26,106 | Apple | 6,071,733 | 2.28 | 378 | Figma Inc 'A' | 26,547 | 0.01 |
| 188 | Arista Networks, Inc. | 25,614 | 0.01 | 279 | First Solar | 55,077 | 0.02 |
| 427 | Assurant | 93,944 | 0.04 | 4,859 | Fiserv | 670,736 | 0.25 |
| 762 | AT&T | 22,216 | 0.01 | 1,758 | Fortive | 84,824 | 0.03 |
| 3,577 | Autodesk | 1,124,931 | 0.42 | 1,445 | Fox | 86,035 | 0.03 |
| 215 | Automatic Data Processing | 65,448 | 0.02 | 11,477 | Freeport-McMoRan | 512,219 | 0.19 |
| 2,025 | Ball | 106,434 | 0.04 | 207 | Gartner | 51,454 | 0.02 |
| 48,789 | Bank of America | 2,472,383 | 0.93 | 312 | GE HealthCare Technologies | 23,107 | 0.01 |
| 541 | Best Buy | 40,191 | 0.02 | 212 | GE Vernova | 131,768 | 0.05 |
| 304 | Biogen | 40,511 | 0.02 | 3,725 | General Mills | 181,780 | 0.07 |
| 47 | Booking | 264,381 | 0.10 | 446 | General Motors | 26,011 | 0.01 |
| 24,820 | Boston Scientific | 2,610,816 | 0.98 | 892 | Gilead Sciences | 100,475 | 0.04 |
| 2,146 | Bristol-Myers Squibb | 101,313 | 0.04 | 241 | Goldman Sachs | 179,193 | 0.07 |
| 12,541 | Broadcom | 3,752,393 | 1.41 | 527 | Hartford Financial Services | 70,038 | 0.03 |
| 2,475 | Cadence Design Systems | 867,710 | 0.33 | 63 | HCA Healthcare | 25,636 | 0.01 |
| 10,746 | Capital One Financial | 2,432,894 | 0.91 | 4,577 | Hewlett Packard Enterprise | 104,081 | 0.04 |
| 364 | Cardinal Health | 54,460 | 0.02 | 3,639 | Hilton Worldwide | 1,005,638 | 0.38 |
| 2,062 | CarMax | 128,834 | 0.05 | 10,108 | Home Depot | 4,117,595 | 1.55 |
| 1,517 | Carrier Global | 100,115 | 0.04 | 1,781 | HP Inc | 50,509 | 0.02 |
| 132 | Caterpillar | 55,897 | 0.02 | 720 | Incyte | 60,444 | 0.02 |
| 210 | CBRE | 34,175 | 0.01 | 143 | International Business Machines | 34,776 | 0.01 |
| 497 | CF Industries | 43,184 | 0.02 | 4,756 | Interpublic of | 127,936 | 0.05 |
| 270 | Charles River Laboratories International | 44,342 | 0.02 | 2,452 | Intuit | 1,634,013 | 0.61 |
| 84 | Charter Communications | 22,230 | 0.01 | 4,188 | Intuitive Surgical | 1,975,731 | 0.74 |
| 932 | Chipotle Mexican Grill | 39,302 | 0.01 | 274 | Jabil | 57,156 | 0.02 |
| 25,160 | Cisco Systems | 1,736,795 | 0.65 | 10,709 | JPMorgan Chase | 3,224,159 | 1.21 |
| 24,703 | Citigroup | 2,383,840 | 0.90 | 496 | Keurig Dr Pepper | 14,672 | 0.01 |
| 638 | Clorox | 75,839 | 0.03 | 263 | Kimberly-Clark | 34,035 | 0.01 |
| 3,222 | Coca-Cola | 221,158 | 0.08 | | | | |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|------------------------------|--------------------|-----------------|-------------|--|--------------------|-----------------|
| 3,118 | Kraft Heinz | 85,371 | 0.03 | 1,680 | Uber Technologies | 154,980 | 0.06 |
| 1,937 | Lam Research Corp | 194,436 | 0.07 | 5,700 | United Airlines | 596,790 | 0.22 |
| 43 | Lennox International | 24,196 | 0.01 | 497 | Veralto | 52,985 | 0.02 |
| 234 | MarketAxess | 42,946 | 0.02 | 364 | VeriSign | 98,837 | 0.04 |
| 8,604 | Marsh & McLennan | 1,782,663 | 0.67 | 150 | Verisk Analytics | 40,057 | 0.01 |
| 6,386 | Mastercard | 3,780,576 | 1.42 | 5,752 | Verizon Communications | 254,008 | 0.10 |
| 2,542 | Match | 95,401 | 0.04 | 1,569 | Vertex Pharmaceuticals | 617,260 | 0.23 |
| 3,588 | McKesson | 2,451,357 | 0.92 | 3,090 | Viatis | 32,507 | 0.01 |
| 17 | MercadoLibre | 42,038 | 0.02 | 159 | Visa | 55,605 | 0.02 |
| 2,441 | Meta Platforms | 1,804,851 | 0.68 | 41,026 | Walmart | 3,931,932 | 1.48 |
| 38 | Mettler-Toledo International | 48,644 | 0.02 | 10,973 | Walt Disney | 1,290,919 | 0.48 |
| 487 | Microchip Technology | 31,816 | 0.01 | 334 | Waters | 100,300 | 0.04 |
| 10,382 | Micron Technology | 1,252,381 | 0.47 | 57 | West Pharmaceutical Services | 14,057 | 0.01 |
| 19,575 | Microsoft | 9,881,656 | 3.72 | 1,317 | Western Digital | 106,519 | 0.04 |
| 705 | Moderna | 17,033 | 0.01 | 238 | Workday | 54,570 | 0.02 |
| 250 | MongoDB | 78,957 | 0.03 | 66 | WW Grainger | 67,132 | 0.03 |
| 1,191 | Mosaic | 40,173 | 0.02 | 2,540 | Yum China | 113,462 | 0.04 |
| 92 | Motorola Solutions | 43,307 | 0.02 | 1,027 | Zimmer Biomet | 108,811 | 0.04 |
| 1,068 | Netflix | 1,291,244 | 0.49 | 993 | Zoetis | 154,749 | 0.06 |
| 26,408 | NextEra Energy | 1,911,147 | 0.72 | | | 116,134,538 | 43.67 |
| 419 | Nucor | 63,001 | 0.02 | | Total Common / Preferred Stocks (Shares) | 169,750,644 | 63.83 |
| 63,221 | NVIDIA | 11,047,870 | 4.15 | | | | |
| 7,559 | Oracle | 1,743,937 | 0.66 | | BONDS | | |
| 805 | Otis Worldwide | 69,858 | 0.03 | | Canada | | |
| 847 | Palo Alto Networks | 162,489 | 0.06 | CAD 742,000 | Canadian Government Bond 2.75% 1/3/2030 | 535,042 | 0.20 |
| 1,176 | PayPal | 82,731 | 0.03 | | Cayman Islands | | |
| 1,044 | Pfizer | 25,886 | 0.01 | USD 250,000 | AB BSL CLO 3 Ltd 5.575% 20/4/2038 | 250,625 | 0.09 |
| 556 | PNC Financial Services | 114,847 | 0.04 | USD 250,000 | AGL CLO 37 Ltd 5.572% 22/4/2038 | 250,637 | 0.10 |
| 877 | PPG Industries | 98,154 | 0.04 | USD 250,000 | AGL Core CLO 2 5.785% 20/7/2037 | 251,312 | 0.10 |
| 848 | Principal Financial | 68,425 | 0.03 | USD 250,000 | Aimco CLO 15 Ltd 5.522% 17/4/2038 | 250,412 | 0.09 |
| 403 | Procter & Gamble | 63,231 | 0.02 | USD 250,000 | AIMCO CLO 23 Ltd 5.394% 20/4/2038 | 250,135 | 0.09 |
| 8,532 | Progressive | 2,109,366 | 0.79 | USD 250,000 | Apidos Clo Lii 5.394% 20/4/2038 | 250,113 | 0.09 |
| 1,724 | Prudential Financial | 188,675 | 0.07 | USD 250,000 | Apidos Loan Fund 2024-1 5.588% 25/4/2035 | 250,500 | 0.09 |
| 707 | QUALCOMM | 113,908 | 0.04 | USD 185,850 | AREIT 2024-CRE9 6.05% 17/5/2041 | 186,249 | 0.07 |
| 327 | Quest Diagnostics | 59,095 | 0.02 | USD 208,000 | AREIT 2025-CRE10 Ltd 5.748% 17/12/2029 | 208,163 | 0.08 |
| 223 | Raymond James Financial | 37,618 | 0.01 | USD 250,000 | Ballyrock CLO 14 5.705% 20/7/2037 | 251,023 | 0.10 |
| 86 | Regeneron Pharmaceuticals | 49,900 | 0.02 | USD 250,000 | Benefit Street Partners CLO XXIV Ltd 5.385% 20/10/2034 | 250,228 | 0.09 |
| 143 | Rockwell Automation | 49,635 | 0.02 | USD 320,000 | BXMT 2025-FL5 Ltd 5.999% 18/10/2042 | 319,319 | 0.12 |
| 8,552 | Salesforce | 2,186,490 | 0.82 | USD 250,000 | Flatiron CLO 25 5.672% 17/10/2037 | 251,006 | 0.10 |
| 83 | ServiceNow | 76,690 | 0.03 | USD 250,000 | Flatiron CLO 25 5.922% 17/10/2037 | 250,632 | 0.09 |
| 623 | ServiceTitan Inc 'A' | 67,060 | 0.02 | USD 250,000 | Flatiron CLO 25 6.172% 17/10/2037 | 250,492 | 0.09 |
| 591 | Skyworks Solutions | 44,538 | 0.02 | | | | |
| 585 | State Street | 67,275 | 0.03 | | | | |
| 477 | Steel Dynamics | 63,040 | 0.02 | | | | |
| 4,193 | Stryker | 1,643,069 | 0.62 | | | | |
| 1,371 | Synchrony Financial | 104,936 | 0.04 | | | | |
| 1,231 | T Rowe Price | 133,317 | 0.05 | | | | |
| 1,148 | Tapestry | 118,428 | 0.04 | | | | |
| 4,072 | Tesla | 1,398,610 | 0.53 | | | | |
| 123 | Texas Instruments | 24,971 | 0.01 | | | | |
| 7,561 | TJX | 1,035,781 | 0.39 | | | | |
| 773 | Toll Brothers | 107,443 | 0.04 | | | | |
| 1,376 | Tractor Supply | 86,275 | 0.03 | | | | |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 250,000 | Flatiron CLO 25 9.572% 17/10/2037 | 252,780 | 0.10 | | Germany | | |
| USD 250,000 | Flatiron CLO 28 5.638% 15/7/2036 | 250,012 | 0.09 | EUR 100,000 | APCOA Group GmbH 6.151% 15/4/2031 | 117,320 | 0.04 |
| USD 250,000 | Golub Capital Partners CLO 52B 5.875% 20/4/2037 | 251,163 | 0.10 | EUR 1,564,201 | Bundesrepublik Deutschland Bundesanleihe 2.3% 15/2/2033 | 1,802,352 | 0.68 |
| USD 230,000 | MF1 2024-FL15 6.048% 18/8/2041 | 230,704 | 0.09 | EUR 400,000 | Commerzbank 5.25% 25/3/2029 | 495,589 | 0.19 |
| USD 340,000 | MF1 2024-FL16 5.901% 18/11/2039 | 340,300 | 0.13 | EUR 200,000 | Commerzbank 6.5% 9/10/2029 | 249,562 | 0.09 |
| USD 62,064 | OHA Loan Funding 2013-2 5.497% 23/5/2031 | 62,093 | 0.02 | USD 179,000 | Deutsche Bank 2.129% 24/11/2026 | 178,006 | 0.07 |
| USD 250,000 | Palmer Square CLO 2022-3 5.675% 20/7/2037 | 251,179 | 0.10 | EUR 200,000 | Deutsche Bank 4.625% 30/10/2027 | 228,742 | 0.09 |
| USD 250,000 | Palmer Square CLO 2022-3 5.925% 20/7/2037 | 250,768 | 0.10 | EUR 200,000 | Deutsche Bank AG 7.125% 30/10/2030 | 242,455 | 0.09 |
| USD 250,000 | Palmer Square CLO 2022-3 7.275% 20/7/2037 | 252,119 | 0.10 | EUR 100,000 | Deutsche Lufthansa AG 5.25% 15/1/2055 | 118,712 | 0.04 |
| USD 250,000 | Silver Point CLO 8 Ltd 5.432% 15/4/2038 | 250,250 | 0.09 | EUR 400,000 | Eurogrid 3.915% 1/2/2034 | 476,198 | 0.18 |
| USD 250,000 | Sycamore Tree CLO 2025-6 Ltd 5.525% 20/4/2038 | 250,397 | 0.09 | EUR 100,000 | Fressnapf Holding SE 5.25% 31/10/2031 | 119,907 | 0.05 |
| USD 250,000 | Trinitas Clo VII Ltd 5.378% 25/1/2035 | 250,136 | 0.09 | EUR 100,000 | Gruenthal GmbH 4.625% 15/11/2031 | 118,992 | 0.05 |
| USD 250,000 | Trinitas CLO XIV 5.658% 25/1/2034 | 250,391 | 0.09 | EUR 100,000 | IHO Verwaltungs GmbH 7% 15/11/2031 | 125,666 | 0.05 |
| USD 44,568 | Voya CLO 2013-2 5.55% 25/4/2031 | 44,647 | 0.02 | EUR 100,000 | Nidda Healthcare 7% 21/2/2030 | 121,967 | 0.05 |
| USD 500,000 | Wellington Management Clo 4 Ltd 5.429% 18/4/2038 | 499,786 | 0.19 | EUR 100,000 | PrestigeBidCo 5.776% 1/7/2029 | 117,305 | 0.04 |
| | | 7,407,571 | 2.79 | EUR 100,000 | ProGroup AG 5.375% 15/4/2031 | 115,780 | 0.04 |
| | | | | EUR 100,000 | Vonovia SE 0.875% 20/5/2032 | 119,183 | 0.04 |
| | | | | | | 4,747,736 | 1.79 |
| | Finland | | | | Greece | | |
| EUR 100,000 | Mehilainen Yhtiot Oy 5.125% 30/6/2032 | 118,914 | 0.04 | EUR 100,000 | Eurobank SA 4% 7/2/2036 | 116,997 | 0.04 |
| | France | | | | Ireland | | |
| EUR 100,000 | Afflelou 6% 25/7/2029 | 122,185 | 0.05 | EUR 100,000 | Arbour CLO VI DAC 5.236% 15/11/2037 | 117,303 | 0.04 |
| EUR 50,543 | Atos SE 1% 18/12/2032 | 25,361 | 0.01 | EUR 100,000 | Arcano Euro CLO I DAC 5.591% 25/4/2039 | 118,731 | 0.05 |
| EUR 56,487 | Atos SE 9% 18/12/2029 | 74,942 | 0.03 | EUR 100,000 | Arcano Euro Clo II DAC 0% 25/7/2039 | 117,870 | 0.04 |
| EUR 58,027 | Atos SE, STEP, Reg. S 5% 18/12/2030 | 58,376 | 0.02 | EUR 100,000 | Arini European Clo IV DAC 5.526% 15/1/2038 | 118,987 | 0.05 |
| EUR 100,000 | Credit Agricole SA 5.875% 23/3/2035 | 117,580 | 0.04 | EUR 100,000 | Arini European CLO V DAC 5.17% 15/1/2039 | 117,486 | 0.04 |
| EUR 500,000 | Electricite de France 1% 29/11/2033 | 475,520 | 0.18 | EUR 100,000 | Aurium Clo XIII DAC 5.169% 15/4/2038 | 116,492 | 0.04 |
| GBP 100,000 | Electricite de France SA 7.375% 17/6/2035 | 137,314 | 0.05 | EUR 110,000 | Avoca CLO XVIII DAC 5.076% 15/1/2038 | 129,724 | 0.05 |
| EUR 400,000 | Engie 4% 11/1/2035 | 478,329 | 0.18 | EUR 100,000 | Avoca Static CLO I DAC 4.926% 15/1/2035 | 117,597 | 0.04 |
| EUR 100,000 | Forvia 5.5% 15/6/2031 | 119,165 | 0.04 | EUR 100,000 | Capital Four CLO VIII DAC 5.189% 25/10/2037 | 118,444 | 0.05 |
| EUR 108,000 | French Republic Government Bond OAT 3.2% 25/5/2035 | 122,889 | 0.05 | EUR 100,000 | Carval Euro CLO II-C 5.786% 15/2/2037 | 119,118 | 0.05 |
| EUR 100,000 | Goldstory 6.75% 1/2/2030 | 121,370 | 0.05 | EUR 100,000 | Contego Clo V DAC 5.126% 15/10/2037 | 117,588 | 0.04 |
| EUR 100,000 | Opal Bidco SAS 5.5% 31/3/2032 | 121,500 | 0.05 | EUR 100,000 | Contego CLO VII DAC 5.421% 23/1/2038 | 117,976 | 0.04 |
| EUR 100,000 | OVH Groupe SAS 4.75% 5/2/2031 | 118,961 | 0.04 | EUR 100,000 | Contego CLO XI DAC 5.228% 20/11/2038 | 118,158 | 0.05 |
| USD 200,000 | Societe Generale SA 8.125% 21/11/2029 | 207,988 | 0.08 | EUR 100,000 | CVC Cordatus Opportunity Loan Fund-R DAC 4.836% 15/8/2033 | 117,229 | 0.04 |
| | | 2,301,480 | 0.87 | | | | |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 100,000 | Albion Financing 1 SARL / Aggreko Holdings Inc 5.375% 21/5/2030 | 120,857 | 0.05 | | Sweden | | |
| | | | | EUR 80,000 | Preem 12% 30/6/2027 | 96,936 | 0.04 |
| EUR 100,000 | Arena Luxembourg Finance Sarl 4.517% 1/5/2030 | 117,376 | 0.04 | EUR 80,000 | Verisure 9.25% 15/10/2027 | 96,705 | 0.03 |
| | | | | | | 193,641 | 0.07 |
| EUR 100,000 | Aroundtown Finance 7.125% 16/1/2030 | 122,015 | 0.05 | | Switzerland | | |
| GBP 100,000 | Aroundtown Finance 8.625% 7/5/2029 | 137,511 | 0.05 | USD 320,000 | UBS 6.246% 22/9/2029 | 337,826 | 0.12 |
| | | | | USD 200,000 | UBS Group AG 6.85% 10/9/2029 | 204,898 | 0.08 |
| EUR 100,000 | Ephios Subco 3 7.875% 31/1/2031 | 124,037 | 0.05 | | | 542,724 | 0.20 |
| EUR 100,000 | Essendi SA 5.625% 15/5/2032 | 119,516 | 0.04 | | United Kingdom | | |
| EUR 100,000 | Froneri Lux FinCo SARL 4.75% 1/8/2032 | 118,926 | 0.04 | EUR 106,000 | Amber Finco 6.625% 15/7/2029 | 130,568 | 0.05 |
| CHF 45,000 | gategroup Finance Luxembourg SA 3% 28/2/2027 | 55,432 | 0.02 | GBP 100,000 | BCP V Modular Services Finance II 6.125% 30/11/2028 | 126,526 | 0.05 |
| EUR 200,000 | Lion/Polaris Lux 4 5.564% 1/7/2029 | 235,400 | 0.09 | EUR 200,000 | BCP V Modular Services Finance II Plc 6.5% 10/7/2031 | 219,074 | 0.08 |
| EUR 100,000 | Luna 1.5 Sarl 10.5% 1/7/2032 | 119,990 | 0.05 | USD 200,000 | British Telecommunications 4.875% 23/11/2081 | 188,367 | 0.07 |
| EUR 100,000 | Lune 5.625% 15/11/2028 | 32,969 | 0.01 | EUR 100,000 | California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032 | 122,022 | 0.05 |
| EUR 100,000 | Maxam Prill Sarl 6% 15/7/2030 | 113,358 | 0.04 | GBP 100,000 | CD&R Firefly Bidco 8.625% 30/4/2029 | 141,716 | 0.05 |
| EUR 42,427 | Rossini 5.855% 31/12/2029 | 50,213 | 0.02 | GBP 100,000 | Edge Finco Plc 8.125% 15/8/2031 | 143,585 | 0.05 |
| EUR 100,000 | Summer BC Holdco B SARL 5.875% 15/2/2030 | 115,992 | 0.04 | GBP 100,000 | Heathrow Finance 6.625% 1/3/2031 | 135,860 | 0.05 |
| USD 200,000 | Telenet Finance Luxembourg Notes 5.5% 1/3/2028 | 198,885 | 0.08 | EUR 100,000 | Mobico Group Plc 4.875% 26/9/2031 | 99,900 | 0.04 |
| EUR 100,750 | Vivion Investments Sarl 6.5% 31/8/2028 | 116,298 | 0.04 | EUR 435,000 | National Grid 0.25% 1/9/2028 | 474,221 | 0.18 |
| | | 2,006,865 | 0.75 | GBP 200,000 | NatWest Group Plc 7.5% 28/2/2032 | 273,431 | 0.10 |
| | Netherlands | | | GBP 100,000 | Ocado Group Plc 11% 15/6/2030 | 143,033 | 0.05 |
| EUR 400,000 | ABN AMRO Bank 0.5% 23/9/2029 | 424,700 | 0.16 | EUR 100,000 | OEG Finance Plc 7.25% 27/9/2029 | 122,249 | 0.05 |
| EUR 100,000 | Boels Topholding 5.75% 15/5/2030 | 121,199 | 0.05 | EUR 100,000 | Pinnacle Bidco 8.25% 11/10/2028 | 122,700 | 0.05 |
| EUR 100,000 | Darling Global Finance BV 4.5% 15/7/2032 | 118,632 | 0.04 | GBP 100,000 | Stonegate Pub Co Financing 2019 Plc 10.75% 31/7/2029 | 133,180 | 0.05 |
| EUR 400,000 | ING Groep 4% 12/2/2035 | 479,323 | 0.18 | GBP 28,023 | Unique Pub Finance 6.464% 30/3/2032 | 39,445 | 0.01 |
| EUR 100,000 | IPD 3 BV 5.5% 15/6/2031 | 118,940 | 0.05 | GBP 1,509,132 | United Kingdom Gilt 3.25% 31/1/2033 | 1,880,617 | 0.71 |
| EUR 200,000 | NN Group NV 5.75% 11/9/2034 | 235,452 | 0.09 | GBP 844,000 | United Kingdom Gilt 4.375% 7/3/2030 | 1,149,717 | 0.43 |
| EUR 200,000 | Q-Park I 5.125% 15/2/2030 | 241,286 | 0.09 | USD 9,000 | Vodafone 4.125% 4/6/2081 | 8,348 | 0.00 |
| USD 200,000 | Sunrise FinCo I 4.875% 15/7/2031 | 191,427 | 0.07 | EUR 90,000 | Zegona Finance 6.75% 15/7/2029 | 111,513 | 0.04 |
| | | 1,930,959 | 0.73 | EUR 100,000 | Zegona Finance Plc 6.75% 15/7/2029 | 123,954 | 0.05 |
| | Portugal | | | | | 5,890,026 | 2.21 |
| EUR 100,000 | EDP SA 4.625% 16/9/2054 | 119,768 | 0.05 | | United States | | |
| | Spain | | | USD 207,000 | 280 Park Avenue 2017-280P Mortgage Trust 5.538% 15/9/2034 | 205,547 | 0.08 |
| EUR 200,000 | Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030 | 250,624 | 0.09 | USD 140,000 | Acres 2025 FI 3 LLC 5.67% 18/8/2042 | 139,562 | 0.05 |
| EUR 100,000 | Kaixo Bondco Telecom 5.125% 30/9/2029 | 118,402 | 0.05 | EUR 200,000 | American Tower 0.45% 15/1/2027 | 227,294 | 0.09 |
| EUR 391,000 | Spain Government Bond 2.7% 31/1/2030 | 459,988 | 0.17 | USD 34,000 | American Tower 5.25% 15/7/2028 | 34,970 | 0.01 |
| EUR 555,000 | Spain Government Bond 3.15% 30/4/2035 | 641,711 | 0.24 | USD 477,000 | Amgen 2.77% 1/9/2053 | 279,562 | 0.10 |
| EUR 469,000 | Spain Government Bond 3.45% 31/10/2034 | 557,750 | 0.21 | USD 103,000 | Amgen 5.507% 2/3/2026 | 103,011 | 0.04 |
| | | 2,028,475 | 0.76 | USD 4,000 | Anheuser-Busch InBev Worldwide 4.6% 15/4/2048 | 3,545 | 0.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 302,000 | Aon North America 5.15% 1/3/2029 | 310,845 | 0.12 | USD 21,000 | HCA 3.375% 15/3/2029 | 20,326 | 0.01 |
| USD 110,000 | Ashford Hospitality Trust 2018-ASHF 5.786% 15/4/2035 | 109,940 | 0.04 | USD 80,000 | HCA 3.5% 15/7/2051 | 52,728 | 0.02 |
| EUR 100,000 | Ball Corp 4.25% 1/7/2032 | 119,286 | 0.05 | USD 19,000 | HCA 4.5% 15/2/2027 | 19,017 | 0.01 |
| USD 289,000 | Bank of America 3.97% 5/3/2029 | 287,296 | 0.11 | USD 33,000 | HCA 5.25% 15/6/2026 | 33,058 | 0.01 |
| EUR 358,000 | Bank of America 4.134% 12/6/2028 | 435,205 | 0.16 | USD 215,000 | HCA 5.625% 1/9/2028 | 221,713 | 0.08 |
| USD 166,000 | Bank of America 5.202% 25/4/2029 | 170,164 | 0.06 | USD 128,000 | HCA 5.95% 15/9/2054 | 123,216 | 0.05 |
| USD 7,000 | Bank of America Corp 6.25% 26/7/2030 | 7,013 | 0.00 | USD 155,000 | Healthpeak 3% 15/1/2030 | 146,796 | 0.06 |
| USD 5,000 | Bank of New York Mellon Corp 6.3% 20/3/2030 | 5,124 | 0.00 | EUR 100,000 | Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029 | 121,827 | 0.05 |
| USD 110,000 | BBCMS 2018-TALL Mortgage Trust 5.532% 15/3/2037 | 102,542 | 0.04 | USD 250,000 | Hilton USA Trust 2016-HHV 3.719% 5/11/2038 | 246,712 | 0.09 |
| USD 330,000 | BDS 2024-FL13 LLC 5.929% 19/9/2039 | 331,819 | 0.13 | USD 136,000 | Home Depot 2.375% 15/3/2051 | 76,786 | 0.03 |
| USD 310,000 | BDS 2025-FL14 LLC 5.635% 21/10/2042 | 310,649 | 0.12 | USD 86,000 | Home Depot 2.75% 15/9/2051 | 52,449 | 0.02 |
| USD 74,000 | Berry Global 1.57% 15/1/2026 | 73,132 | 0.03 | USD 472,000 | Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038 | 462,628 | 0.17 |
| USD 166,000 | Berry Global 5.5% 15/4/2028 | 171,183 | 0.06 | USD 440,000 | JPMorgan Chase 6.087% 23/10/2029 | 464,145 | 0.18 |
| USD 123,000 | Broadcom 3.419% 15/4/2033 | 112,168 | 0.04 | USD 7,000 | JPMorgan Chase & Co 6.5% 1/4/2030 | 7,198 | 0.00 |
| USD 57,000 | Broadcom 4.75% 15/4/2029 | 58,035 | 0.02 | USD 210,000 | LoanCore 2025 2025-CRE8 Issuer LLC 5.745% 17/8/2042 | 209,636 | 0.08 |
| USD 330,000 | BSPRT 2024-FL11 Issuer LLC 6.001% 15/7/2039 | 330,241 | 0.12 | USD 81,000 | Lowe's 5.625% 15/4/2053 | 77,626 | 0.03 |
| USD 220,000 | BX Commercial Mortgage Trust 2024-BIO2 5.594% 13/8/2041 | 224,191 | 0.08 | USD 53,000 | Lowe's 5.75% 1/7/2053 | 51,527 | 0.02 |
| USD 225,000 | BXP Trust 2017-GM 3.379% 13/6/2039 | 219,432 | 0.08 | USD 265,000 | M&T Bank Corp 4.833% 16/1/2029 | 268,116 | 0.10 |
| USD 230,000 | BXP Trust 2017-GM 3.539% 13/6/2039 | 219,472 | 0.08 | USD 100,000 | Maricopa County Industrial Development Authority 7.375% 1/10/2029 | 104,936 | 0.04 |
| USD 7,000 | Citigroup Inc 6.875% 15/8/2030 | 7,121 | 0.00 | EUR 200,000 | Merck 2.5% 15/10/2034 | 218,907 | 0.08 |
| USD 6,000 | Citigroup Inc 6.95% 15/2/2030 | 6,103 | 0.00 | USD 230,000 | MF1 2024-FL14 6.09% 19/3/2039 | 231,135 | 0.09 |
| EUR 100,000 | Clarios Global LP / Clarios US Finance Co 4.75% 15/6/2031 | 118,641 | 0.04 | EUR 200,000 | Morgan Stanley 0.495% 26/10/2029 | 217,079 | 0.08 |
| USD 12,000 | Cloud Software 6.5% 31/3/2029 | 12,145 | 0.00 | USD 92,000 | Morgan Stanley 4.21% 20/4/2028 | 91,984 | 0.04 |
| USD 40,000 | Cloud Software 8.25% 30/6/2032 | 42,824 | 0.02 | USD 334,000 | Morgan Stanley 5.449% 20/7/2029 | 344,806 | 0.13 |
| USD 160,000 | Coca-Cola 5.2% 14/1/2055 | 152,112 | 0.06 | USD 103,000 | Morgan Stanley 5.652% 13/4/2028 | 105,221 | 0.04 |
| USD 88,000 | Elevance Health 4.9% 8/2/2026 | 88,004 | 0.03 | USD 64,000 | Morgan Stanley Capital I Trust 2017-ASHF 9.011% 15/11/2034 | 61,054 | 0.02 |
| EUR 257,000 | Eli Lilly 1.7% 1/11/2049 | 194,698 | 0.07 | USD 166,000 | Nasdaq 5.35% 28/6/2028 | 171,293 | 0.07 |
| USD 145,000 | Eli Lilly 5.05% 14/8/2054 | 134,685 | 0.05 | USD 80,000 | Nasdaq 5.95% 15/8/2053 | 81,682 | 0.03 |
| USD 63,000 | Equinix 2.5% 15/5/2031 | 56,592 | 0.02 | USD 118,150 | Olympic Tower 2017-OT Mortgage Trust 3.566% 10/5/2039 | 106,958 | 0.04 |
| USD 340,000 | FS Rialto 2024-FL9 Issuer LLC 5.984% 19/10/2039 | 342,392 | 0.13 | USD 303,000 | Oracle 2.3% 25/3/2028 | 289,513 | 0.11 |
| USD 210,000 | FS Rialto 2025-FL10 Issuer LLC 5.738% 19/8/2042 | 209,657 | 0.08 | USD 168,000 | PNC Financial Services 4.758% 26/1/2027 | 168,171 | 0.06 |
| USD 122,000 | Gilead Sciences 4.15% 1/3/2047 | 99,908 | 0.04 | USD 113,000 | Public Service Electric and Gas 5.125% 15/3/2053 | 105,325 | 0.04 |
| USD 158,000 | Gilead Sciences 5.55% 15/10/2053 | 155,139 | 0.06 | USD 260,000 | Republic Services 3.95% 15/5/2028 | 259,940 | 0.10 |
| USD 91,000 | Goldman Sachs 1.093% 9/12/2026 | 90,179 | 0.03 | USD 281,000 | Sherwin-Williams 2.95% 15/8/2029 | 268,139 | 0.10 |
| USD 31,000 | Goldman Sachs 1.948% 21/10/2027 | 30,191 | 0.01 | USD 107,000 | Uber Technologies Inc 5.35% 15/9/2054 | 100,669 | 0.04 |
| EUR 191,000 | Goldman Sachs 2% 1/11/2028* | 219,383 | 0.08 | USD 1,819,200 | United States Treasury Note/Bond 3.875% 31/12/2027 | 1,829,504 | 0.69 |
| USD 340,000 | GS Finance Corp 8.75% 14/2/2030 | 342,246 | 0.13 | | | | |

*All or a portion of this security represents a security on loan.

Sustainable Global Allocation Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|----------------|----------|-------------|-------------------------|---------------|---|
| EUR | 523,251 | USD | 613,229 | Citibank | 17/9/2025 | (1,982) |
| EUR | 177,796 | USD | 206,607 | Barclays | 17/9/2025 | 1,090 |
| EUR | 844,849 | USD | 988,269 | HSBC Bank | 17/9/2025 | (1,340) |
| EUR | 3,609,038 | USD | 4,239,518 | JP Morgan | 17/9/2025 | (23,534) |
| EUR | 548,700 | USD | 634,579 | UBS | 17/9/2025 | 6,398 |
| EUR | 318,500 | USD | 370,399 | Morgan Stanley | 17/9/2025 | 1,664 |
| GBP | 153,948 | USD | 207,998 | Royal Bank of Canada | 17/9/2025 | (608) |
| GBP | 258,370 | USD | 347,481 | Barclays | 17/9/2025 | 580 |
| GBP | 988,188 | USD | 1,334,411 | JP Morgan | 17/9/2025 | (3,181) |
| GBP | 147,677 | USD | 200,178 | State Street | 17/9/2025 | (1,236) |
| GBP | 98,181 | USD | 132,493 | UBS | 17/9/2025 | (230) |
| HKD | 5,104,553 | USD | 654,257 | State Street | 17/9/2025 | 966 |
| HKD | 2,741,400 | USD | 350,900 | Bank of America | 17/9/2025 | 988 |
| HKD | 1,988,901 | USD | 254,406 | Standard Chartered Bank | 17/9/2025 | 890 |
| HKD | 2,044,800 | USD | 261,515 | Goldman Sachs | 17/9/2025 | 957 |
| HKD | 2,684,700 | USD | 343,151 | JP Morgan | 17/9/2025 | 1,459 |
| HUF | 128,535,506 | USD | 364,401 | State Street | 17/9/2025 | 13,219 |
| HUF | 44,165,757 | EUR | 108,926 | State Street | 17/9/2025 | 2,509 |
| IDR | 13,279,644,822 | USD | 814,042 | BNP Paribas | 17/9/2025 | (8,725) |
| INR | 239,459,689 | USD | 2,786,116 | JP Morgan | 17/9/2025 | (74,044) |
| INR | 31,094,800 | USD | 359,634 | Royal Bank of Canada | 17/9/2025 | (7,461) |
| JPY | 2,431,213,959 | USD | 16,951,786 | Royal Bank of Canada | 17/9/2025 | (395,545) |
| JPY | 420,300,300 | USD | 2,883,920 | JP Morgan | 17/9/2025 | (21,730) |
| JPY | 4,351,630 | USD | 29,400 | BNP Paribas | 17/9/2025 | 234 |
| JPY | 59,271,757 | USD | 403,691 | HSBC Bank | 17/9/2025 | (58) |
| JPY | 19,868,670 | USD | 135,529 | State Street | 17/9/2025 | (226) |
| JPY | 54,787,500 | USD | 370,458 | Morgan Stanley | 17/9/2025 | 2,637 |
| KRW | 2,828,353,264 | USD | 2,081,965 | Morgan Stanley | 17/9/2025 | (47,370) |
| MXN | 12,185,315 | USD | 632,820 | State Street | 17/9/2025 | 19,364 |
| MXN | 838,445 | JPY | 6,265,531 | Citibank | 26/9/2025 | 2,122 |
| MXN | 239,555 | JPY | 1,789,835 | Morgan Stanley | 26/9/2025 | 608 |
| MXN | 6,516,474 | USD | 340,000 | Citibank | 17/9/2025 | 8,776 |
| MYR | 968,844 | USD | 229,987 | Barclays | 17/9/2025 | (526) |
| NOK | 2,385,319 | USD | 236,020 | Barclays | 17/9/2025 | 1,139 |
| PLN | 2,213,018 | USD | 592,737 | State Street | 17/9/2025 | 12,500 |
| PLN | 468,190 | EUR | 109,093 | State Street | 17/9/2025 | 606 |
| SAR | 631,298 | USD | 168,028 | State Street | 17/9/2025 | 171 |
| SEK | 10,556,940 | USD | 1,105,423 | State Street | 17/9/2025 | 7,798 |
| SGD | 446,900 | USD | 349,381 | State Street | 17/9/2025 | (1,159) |
| THB | 12,953,687 | USD | 399,510 | Morgan Stanley | 17/9/2025 | 840 |
| TRY | 5,013,450 | USD | 117,400 | Barclays | 17/9/2025 | 2,829 |
| USD | 3,304,081 | GBP | 2,445,134 | JP Morgan | 17/9/2025 | 10,137 |
| USD | 8,821,456 | EUR | 7,660,028 | Morgan Stanley | 17/9/2025 | (126,787) |
| USD | 336,781 | DKK | 2,184,000 | Citibank | 17/9/2025 | (5,090) |
| USD | 378,433 | JPY | 54,466,706 | JP Morgan | 17/9/2025 | 7,522 |
| USD | 578,148 | CAD | 786,893 | HSBC Bank | 17/9/2025 | 5,884 |
| USD | 31,359 | HKD | 244,375 | UBS | 17/9/2025 | (9) |
| USD | 756,545 | TWD | 22,225,402 | Morgan Stanley | 17/9/2025 | 28,702 |
| USD | 563,244 | CHF | 457,751 | Morgan Stanley | 17/9/2025 | (9,261) |
| USD | 157,932 | JPY | 22,618,759 | Barclays | 17/9/2025 | 3,901 |
| USD | 1,621,000 | JPY | 234,449,764 | Morgan Stanley | 17/9/2025 | 24,428 |
| USD | 1,310,441 | EUR | 1,140,948 | Barclays | 17/9/2025 | (22,384) |
| USD | 2,167,763 | EUR | 1,856,390 | Bank of America | 17/9/2025 | (823) |
| USD | 3,084,256 | EUR | 2,662,750 | State Street | 17/9/2025 | (26,298) |
| USD | 1,050,743 | EUR | 898,443 | UBS | 17/9/2025 | 1,206 |
| USD | 401,057 | TWD | 11,389,700 | HSBC Bank | 17/9/2025 | 28,064 |
| USD | 1,770,325 | EUR | 1,531,110 | Goldman Sachs | 17/9/2025 | (18,277) |
| USD | 248,736 | EUR | 211,290 | JP Morgan | 17/9/2025 | 1,913 |
| USD | 232,001 | MXN | 4,341,504 | Morgan Stanley | 17/9/2025 | (366) |
| USD | 1,234,164 | EUR | 1,063,190 | Royal Bank of Canada | 17/9/2025 | (7,827) |
| USD | 2,607,314 | EUR | 2,219,613 | Citibank | 17/9/2025 | 14,421 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-------------|----------|-------------|-------------------------|---------------|---|
| USD | 191,127 | DKK | 1,212,567 | State Street | 17/9/2025 | 1,319 |
| USD | 688,303 | GBP | 509,754 | Standard Chartered Bank | 17/9/2025 | 1,592 |
| USD | 941,047 | JPY | 138,277,421 | UBS | 17/9/2025 | (604) |
| USD | 197,728 | CHF | 156,039 | State Street | 17/9/2025 | 2,571 |
| USD | 169,131 | GBP | 124,904 | State Street | 17/9/2025 | 867 |
| USD | 253,702 | HKD | 1,981,899 | Goldman Sachs | 17/9/2025 | (696) |
| USD | 258,463 | CHF | 207,808 | Citibank | 17/9/2025 | (1,441) |
| ZAR | 18,351,047 | USD | 1,028,978 | State Street | 17/9/2025 | 7,645 |
| Net unrealised depreciation | | | | | | (460,466) |
| EUR Hedged Share Class | | | | | | |
| EUR | 83,363,793 | USD | 97,202,954 | BNY Mellon | 12/9/2025 | 149,091 |
| USD | 937,078 | EUR | 803,038 | BNY Mellon | 12/9/2025 | (709) |
| Net unrealised appreciation | | | | | | 148,382 |
| SEK Hedged Share Class | | | | | | |
| SEK | 102,651,895 | USD | 10,709,238 | BNY Mellon | 12/9/2025 | 111,806 |
| USD | 171,695 | SEK | 1,642,717 | BNY Mellon | 12/9/2025 | (1,471) |
| Net unrealised appreciation | | | | | | 110,335 |
| Total net unrealised depreciation (USD underlying exposure - USD 219,509,156) | | | | | | (201,749) |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| 60 | EUR | Euro BOBL | September 2025 | 8,224,197 | (42,142) |
| (1) | EUR | Euro Bund | September 2025 | 151,191 | 934 |
| 10 | EUR | Euro Schatz | September 2025 | 1,249,385 | (4,260) |
| 17 | EUR | Euro-BTP | September 2025 | 2,384,947 | (11,670) |
| 17 | JPY | Nikkei 225 Index (OSE) | September 2025 | 4,876,131 | 444,575 |
| 4 | JPY | Japanese 10 Year Bond (OSE) | September 2025 | 3,741,383 | (30,933) |
| 35 | AUD | Australian 10 Year Bond | September 2025 | 2,599,399 | (114) |
| (78) | EUR | EURO STOXX 50 Index | September 2025 | 4,895,585 | (66,522) |
| (6) | USD | NASDAQ 100 E-Mini Index | September 2025 | 2,822,190 | (187,971) |
| 18 | USD | Russell 2000 E-Mini Index | September 2025 | 2,141,550 | 134,091 |
| (37) | USD | S&P 500 E-Mini Index | September 2025 | 11,986,612 | (69,253) |
| 42 | EUR | EURO STOXX Banks Index | September 2025 | 549,103 | 57,685 |
| 13 | USD | Nifty 50 Index | September 2025 | 638,378 | (3,365) |
| 8 | CAD | Canadian 10 Year Bond | December 2025 | 699,459 | 3,779 |
| (11) | USD | US Long Bond (CBT) | December 2025 | 1,257,094 | (344) |
| (100) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 11,243,750 | (74,969) |
| (15) | USD | US Ultra 10 Year Note | December 2025 | 1,715,391 | (13,594) |
| 70 | USD | US Ultra Bond (CBT) | December 2025 | 8,165,937 | 24,270 |
| 35 | GBP | Long Gilt | December 2025 | 4,270,236 | 4,485 |
| 98 | USD | US Treasury 2 Year Note (CBT) | December 2025 | 20,432,234 | 21,201 |
| (68) | USD | US Treasury 5 Year Note (CBT) | December 2025 | 7,439,094 | (37,111) |
| 10 | USD | 3 Month SOFR | March 2026 | 2,405,625 | 5,875 |
| Total | | | | 103,888,871 | 154,647 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| CDS | EUR (24,279) | Fund provides default protection on Hannover Rueck Se; and receives Fixed 1% | BNP Paribas | 20/12/2029 | 151 | 300 |
| CDS | EUR (95,000) | Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 1% | BNP Paribas | 20/12/2029 | 2,988 | 14,840 |
| CDS | EUR (24,279) | Fund provides default protection on Munich Re Group; and receives Fixed 1% | BNP Paribas | 20/12/2029 | 166 | 321 |
| CDS | EUR 48,558 | Fund receives default protection on Deutsche Bank; and pays Fixed 1% | BNP Paribas | 20/12/2029 | (382) | (650) |
| CDS | EUR (58,050) | Fund provides default protection on AXA; and receives Fixed 1% | BNP Paribas | 20/6/2030 | 446 | 1,690 |
| CDS | EUR 58,050 | Fund receives default protection on Intesa Sanpaolo Spa; and pays Fixed 1% | BNP Paribas | 20/6/2030 | (721) | (1,905) |
| CDS | EUR (16,000) | Fund provides default protection on Forvia SE; and receives Fixed 5% | Goldman Sachs | 20/12/2029 | 562 | 1,751 |
| CDS | EUR (48,466) | Fund provides default protection on Swedbank; and receives Fixed 1% | JP Morgan | 20/12/2029 | 348 | 202 |
| CDS | EUR 48,466 | Fund receives default protection on Bnpalon; and pays Fixed 1% | JP Morgan | 20/12/2029 | (355) | (349) |
| CDS | EUR (17,000) | Fund provides default protection on Eutelsat SA; and received Fixed 5% | JP Morgan | 20/6/2030 | 1,289 | 1,838 |
| CDS | USD (177,111) | Fund provides default protection on CDX HY CDSI S41 5Y 12/20/2028; and receives Fixed 5% | Bank of America | 20/12/2028 | 7,209 | 12,682 |
| CDS | EUR (991,058) | Fund provides default protection on ITRAXX.XO.42.V1; and receives Fixed 5% | Bank of America | 20/12/2029 | 12,151 | 104,523 |
| CDS | USD 1,343,221 | Fund receives default protection on CDX.NA.IG.44.V1; and pays Fixed 1% | Bank of America | 20/6/2030 | (111) | (29,209) |
| CDS | EUR (27,335) | Fund provides default protection on ITRAXX.XO.43.V1; and receives Fixed 5% | BNP Paribas | 20/6/2030 | 286 | 3,014 |
| CDS | USD 534,122 | Fund receives default protection on CDX.NA.HY.44; and pays Fixed 5% | BNP Paribas | 20/6/2030 | (3,285) | (38,950) |
| IRS | USD (17,575,000) | Fund receives Fixed 4.2835%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Barclays | 17/9/2025 | 436 | 436 |
| IRS | USD (19,625,000) | Fund receives Fixed 4.328%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Barclays | 17/9/2025 | 945 | 945 |
| IRS | USD (38,096,000) | Fund receives Fixed 4.17875%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Barclays | 29/10/2025 | 1,395 | 1,395 |
| IRS | USD (2,036,367) | Fund receives Fixed 3.9998%; and pays Floating USD-SOFR-OIS Compound 1 Day | Barclays | 28/10/2026 | 7,096 | 7,096 |
| IRS | USD (4,520,000) | Fund receives Fixed 4.07%; and pays Floating USD SOFR 1 Day | Barclays | 14/1/2027 | 28,061 | 28,061 |
| IRS | INR (21,792,571) | Fund receives Fixed 6.336374%; and pays Floating INR MIBOR 1 Day | Barclays | 20/3/2027 | 3,695 | 3,695 |
| IRS | BRL (1,614,362) | Fund receives Fixed 13%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2029 | (1,669) | (1,669) |
| IRS | INR (6,743,605) | Fund receives Fixed 6.262%; and pays Floating INR MIBOR 1 Day | Barclays | 20/3/2029 | 1,656 | 1,656 |
| IRS | INR (8,242,184) | Fund receives Fixed 6.3%; and pays Floating INR MIBOR 1 Day | Barclays | 20/3/2029 | 2,153 | 2,153 |
| IRS | MXN (9,453,500) | Fund receives Fixed 9.04%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Barclays | 14/11/2029 | 30,130 | 30,130 |
| IRS | GBP (1,706,500) | Fund receives Fixed 4%; and pays Floating GBP SONIA 1 Day | Barclays | 16/1/2030 | 18,260 | 18,260 |
| IRS | USD (1,706,500) | Fund receives Fixed 4%; and pays Floating USD SOFR 1 Day | Barclays | 23/1/2030 | 46,037 | 46,037 |
| IRS | INR (2,771,726) | Fund receives Fixed 6.337%; and pays Floating INR MIBOR 1 Day | Barclays | 20/3/2034 | 914 | 914 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| IRS | INR (2,771,726) | Fund receives Fixed 6.347%; and pays Floating INR MIBOR 1 Day | Barclays | 20/3/2034 | 936 | 936 |
| IRS | USD (1,054,182) | Fund receives Fixed 3.6595%; and pays Floating USD-SOFR-OIS Compound 1 Day | Barclays | 10/10/2034 | 1,000 | 1,000 |
| IRS | USD (1,774,780) | Fund receives Fixed 3.663%; and pays Floating USD SOFR 1 Day | Barclays | 26/12/2034 | 5 | 5 |
| IRS | USD (1,374,000) | Fund receives Fixed 3.6905%; and pays Floating USD SOFR 1 Day | Barclays | 6/1/2035 | 2,737 | 2,737 |
| IRS | USD (1,328,000) | Fund receives Fixed 4.5%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 8/5/2026 | 4,631 | 4,631 |
| IRS | BRL (603,226) | Fund receives Fixed 10.001917%; and pays Floating BRL BROIS 1 Day | Bank of America | 4/1/2027 | (11,802) | (11,802) |
| IRS | BRL (939,129) | Fund receives Fixed 10.156823%; and pays Floating BRL BROIS 1 Day | Bank of America | 4/1/2027 | (17,929) | (17,929) |
| IRS | BRL (3,000,000) | Fund receives Fixed 12.469643%; and pays Floating BRL BROIS 1 Day | Bank of America | 4/1/2027 | (13,405) | (13,405) |
| IRS | USD (113,696) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.883% | Bank of America | 20/3/2027 | (595) | (585) |
| IRS | USD (525,000) | Fund receives Fixed 4.1985%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 23/10/2027 | 8,834 | 8,834 |
| IRS | USD (3,211,600) | Fund receives Fixed 3.49925%; and pays Floating USD SOFR 1 Day | Bank of America | 20/8/2028 | 16,023 | 16,023 |
| IRS | BRL (901,655) | Fund receives Fixed 12.945%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | (1,231) | (1,231) |
| IRS | BRL (1,049,335) | Fund receives Fixed 13%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | (1,085) | (1,085) |
| IRS | BRL (4,214,648) | Fund receives Fixed 13.115%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | (1,439) | (1,439) |
| IRS | BRL (587,198) | Fund receives Fixed 9.986859%; and pays Floating BRL BROIS 1 Day | Citibank | 4/1/2027 | (11,547) | (11,547) |
| IRS | USD (2,694,400) | Fund receives Fixed 3.9998%; and pays Floating USD-SOFR-OIS Compound 1 Day | Citibank | 6/5/2029 | 63,144 | 63,144 |
| IRS | GBP (320,708) | Fund receives Fixed 4.1238%; and pays Floating GBP-SONIA-OIS Compound 1 Day | Goldman Sachs | 17/11/2028 | 4,736 | 4,736 |
| IRS | GBP (321,000) | Fund receives Fixed 4.1289%; and pays Floating GBP-SONIA-OIS Compound 1 Day | Goldman Sachs | 21/11/2028 | 4,814 | 4,814 |
| IRS | EUR (808,475) | Fund receives Fixed 3%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 5/3/2029 | 25,377 | 25,377 |
| IRS | EUR (1,880,391) | Fund receives Fixed 2.9%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 30/4/2029 | 52,787 | 52,787 |
| IRS | EUR (1,381,876) | Fund receives Fixed 2.87%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 11/6/2029 | 37,919 | 37,919 |
| IRS | USD (1,807,064) | Fund receives Fixed 3.2175%; and pays Floating USD SOFR 1 Day | Goldman Sachs | 19/2/2030 | (9,251) | (9,251) |
| IRS | EUR (424,279) | Fund receives Fixed 2.2%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 4/6/2030 | (2,244) | (2,244) |
| IRS | USD (271,854) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.658% | Goldman Sachs | 3/11/2053 | 19,526 | 19,526 |
| IRS | JPY (31,497,500) | Fund receives Fixed 1.45%; and pays Floating JPY-TONA-OIS Compound 1 Day | Goldman Sachs | 6/3/2054 | (45,380) | (45,380) |
| IRS | JPY (31,497,500) | Fund receives Fixed 1.452%; and pays Floating JPY-TONA-OIS Compound 1 Day | Goldman Sachs | 11/3/2054 | (45,316) | (45,316) |
| IRS | USD (711,544) | Fund receives Fixed 3.74%; and pays Floating USD SOFR 1 Day | HSBC Bank | 9/7/2035 | 2,676 | 2,676 |
| IRS | BRL (585,845) | Fund receives Fixed 10.062149%; and pays Floating BRL BROIS 1 Day | JP Morgan | 4/1/2027 | (11,227) | (11,227) |
| IRS | BRL (586,475) | Fund receives Fixed 10.027014%; and pays Floating BRL BROIS 1 Day | Morgan Stanley | 4/1/2027 | (11,376) | (11,376) |
| IRS | BRL (662,528) | Fund receives Fixed 10.069033%; and pays Floating BRL BROIS 1 Day | BNP Paribas | 4/1/2027 | (13,020) | (13,020) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-------------------------|-----------------|---|------------------|
| IRS | BRL (5,030) | Fund receives Fixed 10.156823%; and pays Floating BRL BROIS 1 Day | BNP Paribas | 4/1/2027 | (96) | (96) |
| IRS | BRL (901,048) | Fund receives Fixed 10.159333%; and pays Floating BRL BROIS 1 Day | BNP Paribas | 4/1/2027 | (17,187) | (17,187) |
| IRS | USD (6,703,600) | Fund receives Fixed 4.934%; and pays Floating USD-SOFR-OIS Compound 1 Day | Standard Chartered Bank | 26/4/2026 | 39,832 | 40,221 |
| IRS | USD (1,110,300) | Fund receives Fixed 4.729%; and pays Floating USD-SOFR-OIS Compound 1 Day | Standard Chartered Bank | 26/4/2027 | 21,326 | 21,644 |
| IRS | USD (6,818,900) | Fund receives Fixed 4.503%; and pays Floating USD-SOFR-OIS Compound 1 Day | Standard Chartered Bank | 26/4/2029 | 270,700 | 276,078 |
| IRS | USD (141,800) | Fund receives Fixed 4.354%; and pays Floating USD-SOFR-OIS Compound 1 Day | Standard Chartered Bank | 26/4/2034 | 7,549 | 7,776 |
| IRS | USD (270,600) | Fund receives Fixed 4.071%; and pays Floating USD-SOFR-OIS Compound 1 Day | Standard Chartered Bank | 26/4/2054 | (1,211) | (536) |
| IRS | USD (1,268,400) | Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.274% | HSBC Bank | 5/2/2028 | (1,928) | (1,928) |
| TRS | KRW (478,048,769) | Fund receives Korean Stock Price 200 Index + 0bps; and pays 3M Libor - 190bps | BNP Paribas | 18/9/2025 | 11,786 | 11,784 |
| TRS | USD 1,297,006 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | BNP Paribas | 20/9/2025 | 30,459 | 27,050 |
| TRS | USD 443,806 | Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps | BNP Paribas | 20/9/2025 | (10,627) | (9,486) |
| TRS | KRW 3 | Fund receives KOSPI2 Index + 0bps; and pays 0% Fixed | Citibank | 12/9/2025 | 3,002 | 231,002 |
| TRS | KRW 3 | Fund receives KOSPI2 Index + 0bps; and pays 0% Fixed | Citibank | 12/9/2025 | 721 | 232,296 |
| TRS | USD (5,000) | The Fund receives the total return on China Life Insurance Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 25/2/2026 | 554 | (15,411) |
| TRS | USD (295) | The Fund receives the total return on Bechtle AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 339 | (13,468) |
| TRS | USD (1,966) | The Fund receives the total return on Lifco AB. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 2,266 | (70,046) |
| TRS | USD (600) | The Fund receives the total return on Ryohin Keikaku Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 804 | (13,014) |
| TRS | USD (1,100) | The Fund receives the total return on Sumitomo Forestry Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 307 | (12,621) |
| TRS | USD (1,100) | The Fund receives the total return on TBS Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | (14) | (40,547) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|--------------|-----------------|---|------------------|
| TRS | USD (726) | The Fund receives the total return on Molson Coors Beverage Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | 1,390 | (36,772) |
| TRS | USD (1,717) | The Fund receives the total return on W R Berkley Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | 506 | (123,263) |
| TRS | USD (1,700) | The Fund receives the total return on BeOne Medicines Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 25/2/2026 | 586 | (40,171) |
| TRS | USD (36,000) | The Fund receives the total return on Compal Electronics Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 25/2/2026 | 82 | (32,562) |
| TRS | USD (25,000) | The Fund receives the total return on Ennostar Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 25/2/2026 | (1,424) | (31,895) |
| TRS | USD (7,000) | The Fund receives the total return on Nan Ya Plastics Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 25/2/2026 | (491) | (9,892) |
| TRS | USD (2,000) | The Fund receives the total return on Quanta Computer Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 25/2/2026 | (280) | (17,174) |
| TRS | USD (9,000) | The Fund receives the total return on Ruentex Development Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 25/2/2026 | (157) | (8,876) |
| TRS | USD (21,300) | The Fund receives the total return on Seatrium Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 25/2/2026 | (458) | (38,786) |
| TRS | USD (9,000) | The Fund receives the total return on Taiwan Fertilizer Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 25/2/2026 | 189 | (15,722) |
| TRS | USD (14,000) | The Fund receives the total return on Taiwan Mobile Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 25/2/2026 | 633 | (48,774) |
| TRS | USD (1,700) | The Fund receives the total return on AGC Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | (195) | (53,584) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|--------------|-----------------|---|------------------|
| TRS | USD (1,700) | The Fund receives the total return on Amano Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 611 | (48,889) |
| TRS | USD (1,162) | The Fund receives the total return on BASF SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 3,791 | (61,649) |
| TRS | USD (216) | The Fund receives the total return on BE Semiconductor Industries NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 626 | (29,494) |
| TRS | USD (854) | The Fund receives the total return on Brenntag SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 1,883 | (53,122) |
| TRS | USD (928) | The Fund receives the total return on Carl Zeiss Meditec AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 22 | (46,938) |
| TRS | USD (6,900) | The Fund receives the total return on Casio Computer Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | (1,180) | (56,872) |
| TRS | USD (1,128) | The Fund receives the total return on Continental AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 1,014 | (99,733) |
| TRS | USD (1,200) | The Fund receives the total return on CyberAgent Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | (301) | (14,655) |
| TRS | USD (4,881) | The Fund receives the total return on Davide Campari-Milano NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 1,306 | (36,924) |
| TRS | USD (1,011) | The Fund receives the total return on Delivery Hero SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 1,825 | (26,949) |
| TRS | USD (1,128) | The Fund receives the total return on Demant A/S. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 1,922 | (43,424) |
| TRS | USD (3,200) | The Fund receives the total return on Dentsu Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | (3,967) | (63,658) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|--------------|-----------------|---|------------------|
| TRS | USD (1,090) | The Fund receives the total return on DiaSorin SpA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 883 | (110,163) |
| TRS | USD (600) | The Fund receives the total return on DIC Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 215 | (14,022) |
| TRS | USD (2,700) | The Fund receives the total return on DMG Mori Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 3,431 | (56,945) |
| TRS | USD (2,101) | The Fund receives the total return on Edenred SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 5,230 | (60,245) |
| TRS | USD (278) | The Fund receives the total return on Georg Fischer AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 576 | (22,332) |
| TRS | USD (1,900) | The Fund receives the total return on Grifols SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 648 | (26,853) |
| TRS | USD (575) | The Fund receives the total return on Hikma Pharmaceuticals PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 345 | (13,933) |
| TRS | USD (1,200) | The Fund receives the total return on Hisamitsu Pharmaceutical Co Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 368 | (34,346) |
| TRS | USD (1,200) | The Fund receives the total return on Hoshizaki Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 156 | (46,486) |
| TRS | USD (200) | The Fund receives the total return on IHI Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 114 | (21,050) |
| TRS | USD (700) | The Fund receives the total return on Japan Steel Works Ltd/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | (279) | (42,833) |
| TRS | USD (1,500) | The Fund receives the total return on Kadokawa Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 541 | (34,595) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|--------------|-----------------|---|------------------|
| TRS | USD (900) | The Fund receives the total return on Kewpie Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 396 | (25,331) |
| TRS | USD (1,200) | The Fund receives the total return on Koei Tecmo Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 792 | (15,834) |
| TRS | USD (800) | The Fund receives the total return on Kose Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 483 | (31,034) |
| TRS | USD (2,200) | The Fund receives the total return on MINEBEA MITSUMI Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | (416) | (38,130) |
| TRS | USD (4,200) | The Fund receives the total return on Mitsubishi HC Capital Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 33 | (34,589) |
| TRS | USD (1,700) | The Fund receives the total return on Nippon Shokubai Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | (274) | (21,472) |
| TRS | USD (4,700) | The Fund receives the total return on Nisshin Seifun Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | (545) | (57,237) |
| TRS | USD (1,800) | The Fund receives the total return on Nissin Foods Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | (164) | (33,946) |
| TRS | USD (2,500) | The Fund receives the total return on Obic Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 1,162 | (88,989) |
| TRS | USD (800) | The Fund receives the total return on OBIC Business Consultants Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 773 | (46,601) |
| TRS | USD (6,900) | The Fund receives the total return on Oji Holdings Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | (736) | (38,109) |
| TRS | USD (2,600) | The Fund receives the total return on PeptiDream Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 148 | (26,542) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|--------------|-----------------|---|------------------|
| TRS | USD (526) | The Fund receives the total return on Salmar ASA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | (879) | (26,852) |
| TRS | USD (984) | The Fund receives the total return on Sandoz Group AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | (235) | (61,886) |
| TRS | USD (1,500) | The Fund receives the total return on SBI Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | (2,949) | (71,426) |
| TRS | USD (1,220) | The Fund receives the total return on SEB SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 7,727 | (89,557) |
| TRS | USD (2,104) | The Fund receives the total return on Securitas AB. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 1,765 | (32,029) |
| TRS | USD (54,752) | The Fund receives the total return on Telecom Italia SpA/Milano. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 3,133 | (26,269) |
| TRS | USD (134) | The Fund receives the total return on Teleperformance SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 1,050 | (10,293) |
| TRS | USD (424) | The Fund receives the total return on Kering SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | (2,889) | (114,083) |
| TRS | USD (2,900) | The Fund receives the total return on Chiba Bank Ltd/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | (279) | (30,078) |
| TRS | USD (4,500) | The Fund receives the total return on Mitsubishi Motors Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | (169) | (12,439) |
| TRS | USD (24,300) | The Fund receives the total return on Rengo Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | (878) | (152,494) |
| TRS | USD (4,500) | The Fund receives the total return on Macnica Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | (586) | (62,119) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|--------------|-----------------|---|------------------|
| TRS | USD (1,200) | The Fund receives the total return on Park24 Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | (221) | (16,532) |
| TRS | USD (700) | The Fund receives the total return on THK Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | (552) | (19,092) |
| TRS | USD (200) | The Fund receives the total return on Toho Co Ltd/Tokyo. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 472 | (12,733) |
| TRS | USD (600) | The Fund receives the total return on Tsumura & Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 278 | (14,455) |
| TRS | USD (1,102) | The Fund receives the total return on Wacker Chemie AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 4,347 | (84,496) |
| TRS | USD (3,141) | The Fund receives the total return on Wise PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 1,414 | (44,677) |
| TRS | USD (10,800) | The Fund receives the total return on Yakult Honsha Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 5,452 | (176,528) |
| TRS | USD (480) | The Fund receives the total return on Zalando SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 600 | (13,478) |
| TRS | USD (1,840) | The Fund receives the total return on Zealand Pharma A/S. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | (6,490) | (126,820) |
| TRS | USD (900) | The Fund receives the total return on Zensho Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 26/2/2026 | 2,207 | (57,098) |
| TRS | USD (1,241) | The Fund receives the total return on Alexandria Real Estate Equities Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | (1,862) | (102,296) |
| TRS | USD (26,028) | The Fund receives the total return on Alfa SAB de CV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | 99 | (19,716) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|--------------|-----------------|---|------------------|
| TRS | USD (341) | The Fund receives the total return on Arthur J Gallagher & Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | 638 | (102,743) |
| TRS | USD (3,898) | The Fund receives the total return on Baxter International Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | (78) | (95,735) |
| TRS | USD (10,695) | The Fund receives the total return on Braskem SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | (1,735) | (18,596) |
| TRS | USD (328) | The Fund receives the total return on CH Robinson Worldwide Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | (1,678) | (42,856) |
| TRS | USD (164) | The Fund receives the total return on Corpay Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | 923 | (53,392) |
| TRS | USD (635) | The Fund receives the total return on Enphase Energy Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | (178) | (24,422) |
| TRS | USD (99) | The Fund receives the total return on First Solar Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | 355 | (19,544) |
| TRS | USD (2,594) | The Fund receives the total return on Host Hotels & Resorts Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | (1,115) | (44,980) |
| TRS | USD (9,089) | The Fund receives the total return on Hypera SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | (1,367) | (41,170) |
| TRS | USD (782) | The Fund receives the total return on Intel Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | 78 | (19,315) |
| TRS | USD (3,455) | The Fund receives the total return on International Paper Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | (1,338) | (170,332) |
| TRS | USD (1,834) | The Fund receives the total return on KeyCorp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | (750) | (35,561) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|---------------|-----------------|---|------------------|
| TRS | USD (1,265) | The Fund receives the total return on Mid-America Apartment Communities Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | (2,505) | (183,438) |
| TRS | USD (394) | The Fund receives the total return on NIKE Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | (246) | (31,128) |
| TRS | USD (347) | The Fund receives the total return on Nordson Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | 507 | (78,287) |
| TRS | USD (2,787) | The Fund receives the total return on NU Holdings Ltd/Cayman Islands. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | (2,299) | (41,150) |
| TRS | USD (6,119) | The Fund receives the total return on Qualitas Controladora SAB de CV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | 829 | (55,810) |
| TRS | USD (412) | The Fund receives the total return on Ross Stores Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | (853) | (61,520) |
| TRS | USD (148) | The Fund receives the total return on Teradyne Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | (637) | (17,708) |
| TRS | USD (1,830) | The Fund receives the total return on Restaurant Brands International Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | 148 | (115,741) |
| TRS | USD (101) | The Fund receives the total return on Thermo Fisher Scientific Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | 579 | (49,797) |
| TRS | USD (46,202) | The Fund receives the total return on Usinas Siderurgicas de Minas Gerais S/A Usiminas. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 5-152 basis points. | Citibank | 24/2/2028 | (2,340) | (37,779) |
| TRS | USD 708,169 | Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps | Goldman Sachs | 20/9/2025 | (18,298) | (16,477) |
| TRS | USD (2,608) | The Fund receives the total return on Ansell Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 10/2/2026 | (4,955) | (57,876) |
| TRS | USD (4,100) | The Fund receives the total return on Aozora Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 10/2/2026 | 113 | (63,905) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|--------------|-----------------|---|------------------|
| TRS | USD (10,222) | The Fund receives the total return on Bank of Queensland Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 10/2/2026 | 2,867 | (48,590) |
| TRS | USD (3,714) | The Fund receives the total return on Flight Centre Travel Group Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 10/2/2026 | (808) | (31,642) |
| TRS | USD (200) | The Fund receives the total return on Fukuoka Financial Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 10/2/2026 | (342) | (6,074) |
| TRS | USD (9,290) | The Fund receives the total return on Harvey Norman Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 10/2/2026 | (5,465) | (41,852) |
| TRS | USD (400) | The Fund receives the total return on Iida Group Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 10/2/2026 | (280) | (6,318) |
| TRS | USD (27,805) | The Fund receives the total return on Kimberly-Clark de Mexico SAB de CV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 10/2/2026 | 2,724 | (52,244) |
| TRS | USD (27,500) | The Fund receives the total return on Mapletree Logistics Trust. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 10/2/2026 | (1,253) | (26,108) |
| TRS | USD (7,000) | The Fund receives the total return on Micro-Star International Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 10/2/2026 | 4,524 | (30,913) |
| TRS | USD (2,100) | The Fund receives the total return on Penta-Ocean Construction Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 10/2/2026 | (162) | (15,252) |
| TRS | USD (86,300) | The Fund receives the total return on Seven Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 10/2/2026 | (9,919) | (170,445) |
| TRS | USD (51) | The Fund receives the total return on Barry Callebaut AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 11/2/2026 | (5,444) | (68,250) |
| TRS | USD (8,468) | The Fund receives the total return on H Lundbeck A/S. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 11/2/2026 | (5,143) | (44,356) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|--------------|-----------------|---|------------------|
| TRS | USD (5,082) | The Fund receives the total return on Investment AB Latour. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 11/2/2026 | 4,720 | (129,509) |
| TRS | USD (399) | The Fund receives the total return on Randstad NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 11/2/2026 | 516 | (18,878) |
| TRS | USD (1,000) | The Fund receives the total return on Nan Ya Plastics Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 25/2/2026 | (175) | (1,413) |
| TRS | USD (58,000) | The Fund receives the total return on Ruentex Development Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 25/2/2026 | 3,763 | (57,204) |
| TRS | USD (400) | The Fund receives the total return on Seatrium Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 25/2/2026 | 16 | (728) |
| TRS | USD (8,000) | The Fund receives the total return on Ennostar Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 25/2/2026 | (416) | (10,206) |
| TRS | USD (3,722) | The Fund receives the total return on Davide Campari-Milano NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 26/2/2026 | 607 | (28,156) |
| TRS | USD (638) | The Fund receives the total return on Swatch Group AG/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 26/2/2026 | (4,294) | (116,362) |
| TRS | USD (1,429) | The Fund receives the total return on Wacker Chemie AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 26/2/2026 | 2,279 | (109,569) |
| TRS | USD (566) | The Fund receives the total return on International Paper Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 24/2/2028 | (863) | (27,979) |
| TRS | USD (1,627) | The Fund receives the total return on Hypera SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 24/2/2028 | (416) | (7,370) |
| TRS | USD 512,710 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | JP Morgan | 20/9/2025 | 13,241 | 11,880 |
| TRS | USD 577,231 | Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps | JP Morgan | 20/9/2025 | (14,186) | (12,701) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|-----------------------|--|--------------|-----------------|---|------------------|
| TRS | USD (6,445) | The Fund receives the total return on Dexu. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 10/2/2026 | (105) | (31,648) |
| TRS | USD (42,000) | The Fund receives the total return on Winbond Electronics Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 10/2/2026 | (1,281) | (27,066) |
| TRS | USD (1,000) | The Fund receives the total return on Wistron Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 10/2/2026 | 20 | (3,697) |
| TRS | USD (3,000) | The Fund receives the total return on Compal Electronics Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 25/2/2026 | 25 | (2,713) |
| TRS | USD (560) | The Fund receives the total return on Salmar ASA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-150 basis points. | JP Morgan | 26/2/2026 | (2,986) | (28,588) |
| Total (USD underlying exposure - USD 141,965,881) | | | | | 544,661 | (5,071,028) |

CDS: Credit Default Swaps

IRS: Interest Rate Swaps

TRS: Total Return Swaps

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|-----------|-------------------------------|-----------------|--------------|-----------------|---|------------------|
| 1,809,000 | Call | OTC EUR/USD | Bank of America | EUR 1.195 | 8/10/2025 | (14,334) | 6,133 |
| 414,000 | Call | OTC EUR/USD | HSBC Bank | EUR 1.17 | 29/10/2025 | 918 | 2,405 |
| 2,088,000 | Put | OTC USD/JPY | Morgan Stanley | USD 142 | 8/10/2025 | (17,600) | 7,819 |
| 81 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 640 | 5/9/2025 | (25,817) | 16,564 |
| 18 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 627 | 5/9/2025 | (5,683) | 945 |
| 20 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 626 | 5/9/2025 | (5,771) | 950 |
| 24 | Call | NVIDIA Corp | Exchange Traded | USD 190 | 12/9/2025 | (12,946) | 1,644 |
| 117 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 635 | 12/9/2025 | (26,585) | 30,069 |
| 8 | Call | Advanced Micro Devices Inc | Exchange Traded | USD 155 | 19/9/2025 | 3,334 | 9,640 |
| 36 | Call | Citigroup Inc | Exchange Traded | USD 100 | 19/9/2025 | (4,623) | 4,050 |
| 28 | Put | Dollar Tree Inc | Exchange Traded | USD 85 | 19/9/2025 | (8,818) | 336 |
| 97 | Call | EURO STOXX Banks Index | Exchange Traded | EUR 237 | 19/9/2025 | (30,842) | 4,670 |
| 36 | Call | Freeport-McMoRan Inc | Exchange Traded | USD 48 | 19/9/2025 | (7,643) | 1,314 |
| 11 | Call | General Electric Co | Exchange Traded | USD 290 | 19/9/2025 | (2,105) | 1,909 |
| 14 | Call | Hilton Worldwide Holdings Inc | Exchange Traded | USD 290 | 19/9/2025 | (5,904) | 1,645 |
| 3 | Call | Meta Platforms Inc | Exchange Traded | USD 820 | 19/9/2025 | (4,901) | 356 |
| 4 | Call | Microsoft Corp | Exchange Traded | USD 530 | 19/9/2025 | (3,623) | 602 |
| 12 | Call | NVIDIA Corp | Exchange Traded | USD 160 | 19/9/2025 | 12,213 | 20,400 |
| 24 | Call | NVIDIA Corp | Exchange Traded | USD 190 | 19/9/2025 | (7,937) | 2,964 |
| 15 | Call | Russell 2000 Index | Exchange Traded | USD 2,410 | 19/9/2025 | (1,583) | 49,200 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|--------------|------------------------------|-----------------|--------------|-----------------|---|---------------------|
| 39 | Call | SPDR Gold Shares | Exchange Traded | USD 325 | 19/9/2025 | (32,615) | 6,708 |
| 144 | Call | SPDR Gold Shares | Exchange Traded | USD 330 | 19/9/2025 | (92,697) | 13,896 |
| 81 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 630 | 19/9/2025 | (29,326) | 26,932 |
| 81 | Call | SPDR S&P 500 ETF Trust | Exchange Traded | USD 650 | 19/9/2025 | 11,422 | 43,213 |
| 21 | Call | Uber Technologies Inc | Exchange Traded | USD 100 | 19/9/2025 | (9,654) | 1,418 |
| 17 | Call | Walmart Inc | Exchange Traded | USD 100 | 19/9/2025 | (4,516) | 697 |
| 8 | Call | Walt Disney Co/The | Exchange Traded | USD 125 | 19/9/2025 | (3,386) | 320 |
| 25 | Call | 3 Month SOFR | Exchange Traded | USD 96.5 | 10/10/2025 | (1,760) | 1,719 |
| 8 | Call | Alphabet Inc | Exchange Traded | USD 205 | 17/10/2025 | 5,822 | 10,780 |
| 12 | Call | Alphabet Inc | Exchange Traded | USD 215 | 17/10/2025 | 2,969 | 9,480 |
| 33 | Call | Alphabet Inc | Exchange Traded | USD 225 | 17/10/2025 | (1,063) | 13,860 |
| 32 | Call | Apple Inc | Exchange Traded | USD 240 | 17/10/2025 | 281 | 16,000 |
| 11 | Call | Apple Inc | Exchange Traded | USD 245 | 17/10/2025 | (1,250) | 3,602 |
| 3 | Call | ASML Holding NV | Exchange Traded | USD 840 | 17/10/2025 | (3,110) | 3,405 |
| 54 | Call | EURO STOXX Banks Index | Exchange Traded | EUR 225 | 17/10/2025 | 6,081 | 22,136 |
| 33 | Call | Freeport-McMoRan Inc | Exchange Traded | USD 48 | 17/10/2025 | (2,400) | 3,317 |
| 3 | Call | Meta Platforms Inc | Exchange Traded | USD 820 | 17/10/2025 | (4,937) | 1,673 |
| 6 | Call | Microsoft Corp | Exchange Traded | USD 560 | 17/10/2025 | (2,241) | 729 |
| 78 | Call | SPDR Gold Shares | Exchange Traded | USD 320 | 17/10/2025 | 17,990 | 47,580 |
| 6 | Call | Tesla Inc | Exchange Traded | USD 360 | 17/10/2025 | (610) | 10,665 |
| 2 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 635 | 31/10/2025 | (872) | 1,917 |
| 16 | Call | Apple Inc | Exchange Traded | USD 235 | 21/11/2025 | 5,564 | 17,040 |
| 11 | Call | DR Horton Inc | Exchange Traded | USD 175 | 21/11/2025 | 1,076 | 9,515 |
| 226 | Call | Delta Air Lines Inc | Exchange Traded | USD 62.5 | 19/12/2025 | 38,482 | 131,645 |
| 55 | Call | United Airlines Holdings Inc | Exchange Traded | USD 105 | 19/12/2025 | 16,240 | 60,912 |
| Total (USD underlying exposure - USD 16,534,203) | | | | | | (254,760) | 622,774 |

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|--------------|-------------------------------|-----------------|--------------|-----------------|---|---------------------|
| (1,809,000) | Put | OTC EUR/USD | Bank of America | EUR 1.14 | 8/10/2025 | 4,925 | (4,153) |
| (1,078,000) | Call | OTC MXN/JPY | Morgan Stanley | MXN 7.85 | 24/9/2025 | (296) | (760) |
| (2,088,000) | Call | OTC USD/JPY | Morgan Stanley | USD 151 | 8/10/2025 | 8,637 | (4,947) |
| (81) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 620 | 5/9/2025 | 12,253 | (2,389) |
| (38) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 605 | 5/9/2025 | 3,446 | (551) |
| (36) | Put | NVIDIA Corp | Exchange Traded | USD 155 | 12/9/2025 | 3,160 | (1,476) |
| (117) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 610 | 12/9/2025 | 11,732 | (6,961) |
| (9) | Call | Alphabet Inc | Exchange Traded | USD 200 | 19/9/2025 | 561 | (12,937) |
| (6) | Call | Alphabet Inc | Exchange Traded | USD 205 | 19/9/2025 | (4,267) | (6,375) |
| (12) | Call | Alphabet Inc | Exchange Traded | USD 210 | 19/9/2025 | (6,447) | (8,940) |
| (5) | Call | Broadcom Inc | Exchange Traded | USD 330 | 19/9/2025 | 137 | (2,062) |
| (1) | Call | Broadcom Inc | Exchange Traded | USD 340 | 19/9/2025 | 139 | (258) |
| (28) | Put | Dollar Tree Inc | Exchange Traded | USD 70 | 19/9/2025 | 2,021 | (224) |
| (1) | Call | DR Horton Inc | Exchange Traded | USD 150 | 19/9/2025 | (1,828) | (2,000) |
| (48) | Put | EURO STOXX Banks Index | Exchange Traded | EUR 210 | 19/9/2025 | (1,570) | (3,991) |
| (27) | Put | Freeport-McMoRan Inc | Exchange Traded | USD 42 | 19/9/2025 | 2,599 | (1,255) |
| (11) | Put | General Electric Co | Exchange Traded | USD 260 | 19/9/2025 | 4,516 | (2,447) |
| (1) | Call | Hilton Worldwide Holdings Inc | Exchange Traded | USD 310 | 19/9/2025 | (1) | (70) |

Sustainable Global Allocation Fund continued

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|--------------|-------------------------------|-----------------|--------------|-----------------|---|---------------------|
| (14) | Put | Hilton Worldwide Holdings Inc | Exchange Traded | USD 260 | 19/9/2025 | 4,468 | (2,205) |
| (1) | Call | Home Depot Inc/The | Exchange Traded | USD 385 | 19/9/2025 | (1,877) | (2,292) |
| (2) | Call | JPMorgan Chase & Co | Exchange Traded | USD 305 | 19/9/2025 | 90 | (870) |
| (3) | Call | Meta Platforms Inc | Exchange Traded | USD 870 | 19/9/2025 | 1,859 | (54) |
| (1) | Call | Netflix Inc | Exchange Traded | USD 1,460 | 19/9/2025 | 2,885 | (35) |
| (5) | Call | NVIDIA Corp | Exchange Traded | USD 200 | 19/9/2025 | 1,246 | (208) |
| (5) | Call | Oracle Corp | Exchange Traded | USD 250 | 19/9/2025 | (1,014) | (3,050) |
| (2) | Call | Progressive Corp/The | Exchange Traded | USD 280 | 19/9/2025 | 109 | (82) |
| (15) | Call | Russell 2000 Index | Exchange Traded | USD 2,500 | 19/9/2025 | 2,958 | (13,875) |
| (39) | Put | SPDR Gold Shares | Exchange Traded | USD 290 | 19/9/2025 | 18,379 | (488) |
| (144) | Put | SPDR Gold Shares | Exchange Traded | USD 280 | 19/9/2025 | 48,854 | (2,376) |
| (81) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 600 | 19/9/2025 | 10,765 | (7,371) |
| (1) | Call | Stryker Corp | Exchange Traded | USD 440 | 19/9/2025 | 63 | (5) |
| (3) | Call | TJX Cos Inc/The | Exchange Traded | USD 135 | 19/9/2025 | (929) | (1,099) |
| (8) | Put | Walt Disney Co/The | Exchange Traded | USD 110 | 19/9/2025 | 1,238 | (304) |
| (24) | Put | Alphabet Inc | Exchange Traded | USD 180 | 17/10/2025 | 2,639 | (2,472) |
| (9) | Put | Alphabet Inc | Exchange Traded | USD 175 | 17/10/2025 | 579 | (671) |
| (10) | Put | Amazon.com Inc | Exchange Traded | USD 200 | 17/10/2025 | 153 | (1,110) |
| (2) | Put | Apollo Global Management Inc | Exchange Traded | USD 120 | 17/10/2025 | 27 | (265) |
| (40) | Put | Apple Inc | Exchange Traded | USD 200 | 17/10/2025 | 2,587 | (3,740) |
| (21) | Put | Apple Inc | Exchange Traded | USD 205 | 17/10/2025 | 835 | (2,635) |
| (21) | Put | Applied Materials Inc | Exchange Traded | USD 145 | 17/10/2025 | 1,801 | (3,570) |
| (15) | Put | Applied Materials Inc | Exchange Traded | USD 150 | 17/10/2025 | 1,455 | (3,795) |
| (4) | Put | ASML Holding NV | Exchange Traded | USD 650 | 17/10/2025 | 631 | (3,240) |
| (4) | Put | ASML Holding NV | Exchange Traded | USD 680 | 17/10/2025 | 3,279 | (5,200) |
| (1) | Call | Autodesk Inc | Exchange Traded | USD 330 | 17/10/2025 | (437) | (665) |
| (1) | Put | Autodesk Inc | Exchange Traded | USD 250 | 17/10/2025 | 237 | (55) |
| (21) | Call | Bank of America Corp | Exchange Traded | USD 52.5 | 17/10/2025 | (1,401) | (2,236) |
| (21) | Put | Bank of America Corp | Exchange Traded | USD 40 | 17/10/2025 | 279 | (347) |
| (7) | Call | Boston Scientific Corp | Exchange Traded | USD 115 | 17/10/2025 | (54) | (263) |
| (7) | Put | Boston Scientific Corp | Exchange Traded | USD 90 | 17/10/2025 | 86 | (193) |
| (4) | Put | Broadcom Inc | Exchange Traded | USD 260 | 17/10/2025 | 391 | (2,240) |
| (5) | Put | Cameco Corp | Exchange Traded | USD 65 | 17/10/2025 | 19 | (510) |
| (4) | Call | Capital One Financial Corp | Exchange Traded | USD 250 | 17/10/2025 | (398) | (830) |
| (4) | Put | Capital One Financial Corp | Exchange Traded | USD 185 | 17/10/2025 | 301 | (260) |
| (21) | Put | Circle Internet Group Inc | Exchange Traded | USD 110 | 17/10/2025 | 1,934 | (9,397) |
| (9) | Call | Citigroup Inc | Exchange Traded | USD 110 | 17/10/2025 | (128) | (558) |
| (9) | Put | Citigroup Inc | Exchange Traded | USD 80 | 17/10/2025 | 205 | (441) |
| (11) | Put | Coinbase Global Inc | Exchange Traded | USD 270 | 17/10/2025 | 836 | (10,285) |
| (4) | Call | CRH Plc | Exchange Traded | USD 125 | 17/10/2025 | (76) | (470) |
| (4) | Put | CRH Plc | Exchange Traded | USD 95 | 17/10/2025 | 39 | (280) |
| (1) | Call | Eli Lilly & Co | Exchange Traded | USD 820 | 17/10/2025 | (90) | (653) |
| (27) | Put | EURO STOXX Banks Index | Exchange Traded | EUR 190 | 17/10/2025 | 1,198 | (1,851) |
| (2) | Call | Fiserv Inc | Exchange Traded | USD 155 | 17/10/2025 | 11 | (215) |
| (2) | Put | Fiserv Inc | Exchange Traded | USD 115 | 17/10/2025 | 13 | (105) |
| (9) | Call | Freeport-McMoRan Inc | Exchange Traded | USD 50 | 17/10/2025 | (281) | (495) |
| (33) | Put | Freeport-McMoRan Inc | Exchange Traded | USD 40 | 17/10/2025 | 1,379 | (1,848) |
| (1) | Call | Hilton Worldwide Holdings Inc | Exchange Traded | USD 300 | 17/10/2025 | (90) | (173) |
| (1) | Put | Hilton Worldwide Holdings Inc | Exchange Traded | USD 230 | 17/10/2025 | 14 | (83) |
| (2) | Call | Home Depot Inc/The | Exchange Traded | USD 440 | 17/10/2025 | 61 | (213) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|--------------|----------------------------|-----------------|--------------|-----------------|---|---------------------|
| (1) | Call | Intuitive Surgical Inc | Exchange Traded | USD 550 | 17/10/2025 | 163 | (185) |
| (1) | Put | Intuitive Surgical Inc | Exchange Traded | USD 410 | 17/10/2025 | (77) | (350) |
| (11) | Call | JPMorgan Chase & Co | Exchange Traded | USD 315 | 17/10/2025 | (1,644) | (5,170) |
| (4) | Call | JPMorgan Chase & Co | Exchange Traded | USD 325 | 17/10/2025 | (413) | (912) |
| (4) | Put | JPMorgan Chase & Co | Exchange Traded | USD 245 | 17/10/2025 | 203 | (364) |
| (1) | Call | McKesson Corp | Exchange Traded | USD 780 | 17/10/2025 | (286) | (320) |
| (1) | Put | McKesson Corp | Exchange Traded | USD 590 | 17/10/2025 | 35 | (208) |
| (6) | Put | Meta Platforms Inc | Exchange Traded | USD 700 | 17/10/2025 | (2,905) | (7,965) |
| (2) | Put | Meta Platforms Inc | Exchange Traded | USD 665 | 17/10/2025 | (154) | (1,340) |
| (25) | Put | Micron Technology Inc | Exchange Traded | USD 105 | 17/10/2025 | 1,009 | (7,025) |
| (3) | Put | Micron Technology Inc | Exchange Traded | USD 100 | 17/10/2025 | 52 | (521) |
| (6) | Put | Microsoft Corp | Exchange Traded | USD 460 | 17/10/2025 | (80) | (1,575) |
| (11) | Put | Microsoft Corp | Exchange Traded | USD 450 | 17/10/2025 | (33) | (2,079) |
| (8) | Call | NextEra Energy Inc | Exchange Traded | USD 85 | 17/10/2025 | 226 | (92) |
| (8) | Put | NextEra Energy Inc | Exchange Traded | USD 65 | 17/10/2025 | (132) | (364) |
| (17) | Put | NVIDIA Corp | Exchange Traded | USD 155 | 17/10/2025 | 387 | (4,420) |
| (13) | Put | Oracle Corp | Exchange Traded | USD 210 | 17/10/2025 | (3,019) | (10,010) |
| (3) | Call | Progressive Corp/The | Exchange Traded | USD 280 | 17/10/2025 | 22 | (308) |
| (3) | Put | Progressive Corp/The | Exchange Traded | USD 210 | 17/10/2025 | 56 | (225) |
| (2) | Call | Salesforce Inc | Exchange Traded | USD 290 | 17/10/2025 | (283) | (855) |
| (2) | Put | Salesforce Inc | Exchange Traded | USD 200 | 17/10/2025 | 242 | (192) |
| (156) | Put | SPDR Gold Shares | Exchange Traded | USD 290 | 17/10/2025 | 11,665 | (7,332) |
| (4) | Call | Tesla Inc | Exchange Traded | USD 420 | 17/10/2025 | 510 | (2,130) |
| (2) | Put | Tesla Inc | Exchange Traded | USD 270 | 17/10/2025 | 291 | (610) |
| (6) | Put | Tesla Inc | Exchange Traded | USD 280 | 17/10/2025 | 1,829 | (2,400) |
| (5) | Call | TJX Cos Inc/The | Exchange Traded | USD 150 | 17/10/2025 | 79 | (110) |
| (10) | Put | Walmart Inc | Exchange Traded | USD 85 | 17/10/2025 | 123 | (285) |
| (3) | Call | Walt Disney Co/The | Exchange Traded | USD 130 | 17/10/2025 | 56 | (168) |
| (3) | Put | Walt Disney Co/The | Exchange Traded | USD 105 | 17/10/2025 | 56 | (153) |
| (25) | Put | US Treasury 10 Year Note | Exchange Traded | USD 110.5 | 24/10/2025 | 7,166 | (6,055) |
| (16) | Call | Apple Inc | Exchange Traded | USD 255 | 21/11/2025 | (2,220) | (5,320) |
| (24) | Put | Apple Inc | Exchange Traded | USD 195 | 21/11/2025 | 2,563 | (4,032) |
| (21) | Put | Applied Materials Inc | Exchange Traded | USD 140 | 21/11/2025 | 468 | (6,772) |
| (11) | Put | DR Horton Inc | Exchange Traded | USD 145 | 21/11/2025 | 966 | (2,695) |
| (12) | Call | NVIDIA Corp | Exchange Traded | USD 200 | 21/11/2025 | (765) | (6,300) |
| (8) | Call | Alphabet Inc | Exchange Traded | USD 210 | 19/12/2025 | (8,626) | (13,100) |
| (16) | Call | Alphabet Inc | Exchange Traded | USD 220 | 19/12/2025 | (12,036) | (18,000) |
| (10) | Call | Amazon.com Inc | Exchange Traded | USD 260 | 19/12/2025 | 2,256 | (4,550) |
| (9) | Call | Amazon.com Inc | Exchange Traded | USD 270 | 19/12/2025 | 1,808 | (2,538) |
| (28) | Call | Apple Inc | Exchange Traded | USD 240 | 19/12/2025 | (18,122) | (28,000) |
| (8) | Call | Apple Inc | Exchange Traded | USD 250 | 19/12/2025 | (2,384) | (4,840) |
| (8) | Call | Bank of America Corp | Exchange Traded | USD 52.5 | 19/12/2025 | (762) | (1,600) |
| (2) | Call | Broadcom Inc | Exchange Traded | USD 370 | 19/12/2025 | (403) | (1,635) |
| (2) | Call | Broadcom Inc | Exchange Traded | USD 350 | 19/12/2025 | (497) | (2,450) |
| (8) | Call | Broadcom Inc | Exchange Traded | USD 380 | 19/12/2025 | (78) | (5,260) |
| (3) | Call | Cameco Corp | Exchange Traded | USD 100 | 19/12/2025 | (44) | (660) |
| (4) | Call | Capital One Financial Corp | Exchange Traded | USD 250 | 19/12/2025 | 191 | (2,700) |
| (8) | Call | Citigroup Inc | Exchange Traded | USD 100 | 19/12/2025 | (2,402) | (3,880) |
| (4) | Call | CRH Plc | Exchange Traded | USD 110 | 19/12/2025 | (2,681) | (3,720) |
| (1) | Call | Delta Air Lines Inc | Exchange Traded | USD 70 | 19/12/2025 | (109) | (294) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|--------------|---|-----------------|--------------|-----------------|---|---------------------|
| (452) | Call | Delta Air Lines Inc | Exchange Traded | USD 72.5 | 19/12/2025 | (39,199) | (107,350) |
| (2) | Call | JPMorgan Chase & Co | Exchange Traded | USD 325 | 19/12/2025 | (244) | (1,285) |
| (2) | Call | Mastercard Inc | Exchange Traded | USD 650 | 19/12/2025 | (279) | (1,555) |
| (2) | Call | Micron Technology Inc | Exchange Traded | USD 150 | 19/12/2025 | 129 | (875) |
| (15) | Call | Microsoft Corp | Exchange Traded | USD 580 | 19/12/2025 | 3,893 | (6,337) |
| (35) | Call | NVIDIA Corp | Exchange Traded | USD 220 | 19/12/2025 | 1,207 | (10,762) |
| (2) | Call | Oracle Corp | Exchange Traded | USD 280 | 19/12/2025 | 586 | (1,660) |
| (54) | Call | Oracle Corp | Exchange Traded | USD 330 | 19/12/2025 | 6,788 | (15,336) |
| (3) | Call | Taiwan Semiconductor Manufacturing Co Ltd | Exchange Traded | USD 270 | 19/12/2025 | 1,246 | (1,657) |
| (1) | Call | Tesla Inc | Exchange Traded | USD 460 | 19/12/2025 | (168) | (1,142) |
| (2) | Call | United Airlines Holdings Inc | Exchange Traded | USD 115 | 19/12/2025 | (846) | (1,350) |
| (110) | Call | United Airlines Holdings Inc | Exchange Traded | USD 125 | 19/12/2025 | (17,515) | (46,970) |
| (9) | Call | Alphabet Inc | Exchange Traded | USD 250 | 16/1/2026 | (1,703) | (3,915) |
| (9) | Put | Alphabet Inc | Exchange Traded | USD 160 | 16/1/2026 | 466 | (1,701) |
| (10) | Call | Amazon.com Inc | Exchange Traded | USD 270 | 16/1/2026 | (902) | (3,800) |
| (10) | Put | Amazon.com Inc | Exchange Traded | USD 180 | 16/1/2026 | 838 | (2,190) |
| (2) | Call | Apollo Global Management Inc | Exchange Traded | USD 170 | 16/1/2026 | (114) | (500) |
| (2) | Put | Apollo Global Management Inc | Exchange Traded | USD 110 | 16/1/2026 | 131 | (505) |
| (8) | Call | Apple Inc | Exchange Traded | USD 270 | 16/1/2026 | (678) | (2,164) |
| (8) | Put | Apple Inc | Exchange Traded | USD 190 | 16/1/2026 | 586 | (1,836) |
| (1) | Call | Autodesk Inc | Exchange Traded | USD 350 | 16/1/2026 | (525) | (955) |
| (1) | Put | Autodesk Inc | Exchange Traded | USD 240 | 16/1/2026 | 260 | (245) |
| (21) | Call | Bank of America Corp | Exchange Traded | USD 60 | 16/1/2026 | (425) | (987) |
| (21) | Put | Bank of America Corp | Exchange Traded | USD 40 | 16/1/2026 | 489 | (1,207) |
| (7) | Call | Boston Scientific Corp | Exchange Traded | USD 125 | 16/1/2026 | 219 | (420) |
| (7) | Put | Boston Scientific Corp | Exchange Traded | USD 90 | 16/1/2026 | (16) | (805) |
| (4) | Call | Broadcom Inc | Exchange Traded | USD 380 | 16/1/2026 | (309) | (3,320) |
| (4) | Put | Broadcom Inc | Exchange Traded | USD 235 | 16/1/2026 | 861 | (3,250) |
| (5) | Call | Cameco Corp | Exchange Traded | USD 95 | 16/1/2026 | (977) | (1,912) |
| (5) | Put | Cameco Corp | Exchange Traded | USD 55 | 16/1/2026 | 191 | (618) |
| (4) | Call | Capital One Financial Corp | Exchange Traded | USD 260 | 16/1/2026 | (1,033) | (2,260) |
| (4) | Put | Capital One Financial Corp | Exchange Traded | USD 170 | 16/1/2026 | 395 | (780) |
| (4) | Call | CRH Plc | Exchange Traded | USD 135 | 16/1/2026 | (309) | (840) |
| (4) | Put | CRH Plc | Exchange Traded | USD 90 | 16/1/2026 | 1 | (630) |
| (1) | Call | DR Horton Inc | Exchange Traded | USD 210 | 16/1/2026 | (100) | (278) |
| (1) | Put | DR Horton Inc | Exchange Traded | USD 130 | 16/1/2026 | 113 | (155) |
| (1) | Call | Eli Lilly & Co | Exchange Traded | USD 900 | 16/1/2026 | (244) | (1,460) |
| (1) | Put | Eli Lilly & Co | Exchange Traded | USD 570 | 16/1/2026 | 242 | (673) |
| (2) | Call | Fiserv Inc | Exchange Traded | USD 180 | 16/1/2026 | (11) | (390) |
| (2) | Put | Fiserv Inc | Exchange Traded | USD 110 | 16/1/2026 | (9) | (415) |
| (9) | Call | Freeport-McMoRan Inc | Exchange Traded | USD 55 | 16/1/2026 | (393) | (806) |
| (9) | Put | Freeport-McMoRan Inc | Exchange Traded | USD 35 | 16/1/2026 | 430 | (558) |
| (1) | Call | Intuitive Surgical Inc | Exchange Traded | USD 575 | 16/1/2026 | 240 | (565) |
| (1) | Put | Intuitive Surgical Inc | Exchange Traded | USD 380 | 16/1/2026 | 5 | (700) |
| (4) | Call | JPMorgan Chase & Co | Exchange Traded | USD 350 | 16/1/2026 | (429) | (1,220) |
| (4) | Put | JPMorgan Chase & Co | Exchange Traded | USD 235 | 16/1/2026 | 305 | (1,066) |
| (1) | Call | McKesson Corp | Exchange Traded | USD 840 | 16/1/2026 | 176 | (295) |
| (1) | Put | McKesson Corp | Exchange Traded | USD 580 | 16/1/2026 | (264) | (770) |
| (2) | Call | Meta Platforms Inc | Exchange Traded | USD 920 | 16/1/2026 | 369 | (1,875) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|--------------|-----------------------|-----------------|--------------|-----------------|---|------------------|
| (2) | Put | Meta Platforms Inc | Exchange Traded | USD 600 | 16/1/2026 | 337 | (2,380) |
| (3) | Call | Micron Technology Inc | Exchange Traded | USD 155 | 16/1/2026 | (129) | (1,335) |
| (3) | Put | Micron Technology Inc | Exchange Traded | USD 90 | 16/1/2026 | 237 | (824) |
| (6) | Call | Microsoft Corp | Exchange Traded | USD 605 | 16/1/2026 | 317 | (1,890) |
| (6) | Put | Microsoft Corp | Exchange Traded | USD 420 | 16/1/2026 | 227 | (2,790) |
| (8) | Call | NextEra Energy Inc | Exchange Traded | USD 90 | 16/1/2026 | 266 | (316) |
| (8) | Put | NextEra Energy Inc | Exchange Traded | USD 60 | 16/1/2026 | (218) | (680) |
| (17) | Call | NVIDIA Corp | Exchange Traded | USD 230 | 16/1/2026 | 1,220 | (4,947) |
| (17) | Put | NVIDIA Corp | Exchange Traded | USD 140 | 16/1/2026 | 982 | (7,225) |
| (2) | Call | Salesforce Inc | Exchange Traded | USD 310 | 16/1/2026 | (472) | (1,435) |
| (2) | Put | Salesforce Inc | Exchange Traded | USD 195 | 16/1/2026 | 300 | (665) |
| (2) | Call | Tesla Inc | Exchange Traded | USD 480 | 16/1/2026 | (724) | (2,560) |
| (2) | Put | Tesla Inc | Exchange Traded | USD 240 | 16/1/2026 | 481 | (1,405) |
| (3) | Call | Walt Disney Co/The | Exchange Traded | USD 140 | 16/1/2026 | (30) | (390) |
| (3) | Put | Walt Disney Co/The | Exchange Traded | USD 95 | 16/1/2026 | 38 | (314) |
| Total (USD underlying exposure - USD 8,455,414) | | | | | | 75,418 | (611,044) |

Purchased Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised depreciation USD | Market Value USD |
|--|--|----------------|-----------------|-----------------------------|------------------|
| GBP 12,752,771 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 22/4/2027; and pays Floating GBP SONIA annually from 22/4/2027 | Morgan Stanley | 22/4/2026 | (49,610) | 21,466 |
| GBP 15,800,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.6% Fixed annually from 1/5/2027; and pays Floating GBP SONIA annually from 1/5/2027 | Morgan Stanley | 1/5/2026 | (24,424) | 35,600 |
| USD 1,640,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.65% Fixed annually from 1/12/2026; and pays Floating USD SOFR annually from 1/12/2026 | Goldman Sachs | 26/11/2025 | (25,430) | 7,998 |
| USD 489,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.8% Fixed annually from 16/1/2027; and pays Floating USD SOFR annually from 16/1/2027 | Morgan Stanley | 14/1/2026 | (2,871) | 7,335 |
| USD 1,265,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.8% Fixed annually from 3/11/2026; and pays Floating USD SOFR annually from 3/11/2026 | JP Morgan | 30/10/2025 | (6,857) | 7,194 |
| Total (USD underlying exposure - USD 16,957,520) | | | | (109,192) | 79,593 |

Written Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|-----------------|--|-----------------|-----------------|---|------------------|
| EUR (1,359,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.05% Fixed annually from 4/3/2026; and pays Floating EUR EURIBOR semi-annually from 4/9/2026 | Morgan Stanley | 2/9/2025 | 4,517 | - |
| EUR (5,671,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.15% Fixed annually from 12/3/2026; and pays Floating EUR EURIBOR semi-annually from 12/9/2026 | JP Morgan | 10/9/2025 | 5,095 | (810) |
| USD (4,137,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.23% Fixed annually from 16/9/2026; and pays Floating USD SOFR annually from 16/9/2026 | Bank of America | 12/9/2025 | 8,854 | (4,695) |
| USD (6,432,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 24/9/2026; and pays Floating USD SOFR annually from 24/9/2026 | JP Morgan | 22/9/2025 | 3,736 | (8,002) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Written Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------------------|---|----------------|-----------------|---|------------------|
| USD (8,770,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 24/9/2026; and pays Floating USD SOFR annually from 24/9/2026 | Goldman Sachs | 22/9/2025 | 11,291 | (2,828) |
| EUR (1,621,400) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.5% Fixed annually from 29/3/2026; and pays Floating EUR EURIBOR semi-annually from 29/9/2026 | Barclays | 25/9/2025 | 3,128 | (691) |
| USD (8,065,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.08% Fixed annually from 30/9/2026; and pays Floating USD SOFR annually from 30/9/2026 | Citibank | 26/9/2025 | 10,744 | (4,055) |
| USD (4,432,571) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 1/10/2026; and pays Floating USD SOFR annually from 1/10/2026 | Goldman Sachs | 29/9/2025 | 5,845 | (2,245) |
| USD (3,286,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3% Fixed annually from 2/10/2026; and pays Floating USD SOFR annually from 2/10/2026 | JP Morgan | 30/9/2025 | 7,820 | (2,449) |
| USD (610,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed annually from 17/10/2026; and pays Floating USD SOFR annually from 17/10/2026 | Barclays | 15/10/2025 | 1,903 | (116) |
| USD (1,265,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 3/11/2026; and pays Floating USD SOFR annually from 3/11/2026 | JP Morgan | 30/10/2025 | 2,831 | (1,254) |
| USD (614,366) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.65% Fixed annually from 14/11/2026; and pays Floating USD SOFR annually from 14/11/2026 | Barclays | 12/11/2025 | 378 | (323) |
| USD (3,150,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 18/11/2026; and pays Floating USD SOFR annually from 18/11/2026 | Goldman Sachs | 14/11/2025 | (754) | (10,267) |
| USD (4,005,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 20/11/2026; and pays Floating USD SOFR annually from 20/11/2026 | JP Morgan | 18/11/2025 | (2,908) | (13,621) |
| USD (985,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 21/11/2026; and pays Floating USD SOFR annually from 21/11/2026 | JP Morgan | 19/11/2025 | (596) | (2,862) |
| USD (3,958,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 24/11/2026; and pays Floating USD SOFR annually from 24/11/2026 | Morgan Stanley | 20/11/2025 | (1,248) | (11,638) |
| USD (4,007,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.07% Fixed annually from 25/11/2026; and pays Floating USD SOFR annually from 25/11/2026 | Goldman Sachs | 21/11/2025 | (2,405) | (12,723) |
| USD (1,640,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed annually from 1/12/2026; and pays Floating USD SOFR annually from 1/12/2026 | Goldman Sachs | 26/11/2025 | 7,837 | (827) |
| USD (245,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.25% Fixed annually from 16/1/2027; and pays Floating USD SOFR annually from 16/1/2027 | Morgan Stanley | 14/1/2026 | 670 | (577) |
| USD (489,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 16/1/2027; and pays Floating USD SOFR annually from 16/1/2027 | Morgan Stanley | 14/1/2026 | 1,937 | (2,721) |
| GBP (12,752,771) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 22/4/2027; and pays Floating GBP SONIA annually from 22/4/2027 | Morgan Stanley | 22/4/2026 | 37,095 | (7,399) |
| GBP (12,752,771) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.2% Fixed annually from 22/4/2027; and pays Floating GBP SONIA annually from 22/4/2027 | Morgan Stanley | 22/4/2026 | 17,307 | (4,499) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Allocation Fund continued

Written Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|---|----------------|-----------------|---|------------------|
| GBP (15,800,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 1/5/2027; and pays Floating GBP SONIA annually from 1/5/2027 | Morgan Stanley | 1/5/2026 | 23,738 | (9,225) |
| GBP (15,800,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.8% Fixed annually from 1/5/2027; and pays Floating GBP SONIA annually from 1/5/2027 | Morgan Stanley | 1/5/2026 | 14,692 | (4,380) |
| Total (USD underlying exposure - USD 25,000,646) | | | | 161,507 | (108,207) |

To Be Announced Securities Contracts as at 31 August 2025

| Holding | Description | Market Value USD | % of Net Assets |
|---|------------------------------------|------------------|-----------------|
| TBA | | | |
| United States | | | |
| USD 7,233,000 | Fannie Mae or Freddie Mac 3.5% TBA | 6,526,323 | 2.46 |
| USD 2,516,000 | Fannie Mae or Freddie Mac 4.5% TBA | 2,417,418 | 0.91 |
| USD 5,000,000 | Fannie Mae or Freddie Mac 5% TBA | 4,924,784 | 1.85 |
| Total TBA (USD underlying exposure - USD 13,868,525) | | 13,868,525 | 5.22 |

Sustainable Global Dynamic Equity Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--|--------------------|-----------------|--|--------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 54,546 | Amazon.com | 12,537,398 | 2.82 |
| | | | | 14,236 | Apollo Global Management | 1,944,780 | 0.44 |
| | | | | 64,096 | Apple | 14,907,447 | 3.36 |
| | | | | 10,204 | Autodesk | 3,209,056 | 0.72 |
| FUNDS | | | | 134,302 | Bank of America | 6,805,754 | 1.53 |
| United States | | | | 69,609 | Boston Scientific | 7,322,171 | 1.65 |
| 16,643 | SPDR Gold Shares | 5,254,861 | 1.18 | 33,310 | Broadcom | 9,966,685 | 2.24 |
| Total Funds | | | | 7,469 | Cadence Design Systems | 2,618,557 | 0.59 |
| COMMON STOCKS (SHARES) | | | | 30,183 | Capital One Financial | 6,833,431 | 1.54 |
| Canada | | | | 74,504 | Cisco Systems | 5,143,011 | 1.16 |
| 87,476 | Cameco | 6,866,866 | 1.55 | 80,224 | Citigroup | 7,741,616 | 1.74 |
| China | | | | 374 | Coinbase Global Inc | 113,872 | 0.03 |
| 200,150 | BYD | 2,912,977 | 0.66 | 64,196 | Confluent* | 1,284,562 | 0.29 |
| Denmark | | | | 57,884 | Delta Air Lines | 3,585,914 | 0.81 |
| 12,407 | DSV | 2,746,986 | 0.62 | 8,371 | DR Horton* | 1,415,620 | 0.32 |
| 35,065 | Novo Nordisk | 1,968,316 | 0.44 | 15,228 | Eli Lilly | 11,182,225 | 2.52 |
| | | | | 946 | Figma Inc 'A' | 66,438 | 0.01 |
| | | | | 11,863 | Fiserv | 1,637,568 | 0.37 |
| France | | | | 30,244 | Freeport-McMoRan | 1,349,790 | 0.30 |
| 47,329 | Cie de Saint-Gobain | 5,136,881 | 1.16 | 10,566 | Hilton Worldwide | 2,919,914 | 0.66 |
| 21,915 | EssilorLuxottica | 6,675,306 | 1.50 | 28,219 | Home Depot | 11,495,292 | 2.59 |
| 2,162 | Hermes International | 5,308,730 | 1.19 | 6,794 | Intuit | 4,527,522 | 1.02 |
| 20,608 | Sanofi | 2,040,690 | 0.46 | 13,938 | Intuitive Surgical | 6,575,391 | 1.48 |
| 15,625 | Schneider Electric | 3,861,292 | 0.87 | 27,046 | JPMorgan Chase | 8,142,739 | 1.83 |
| | | | | 24,742 | Marsh & McLennan | 5,126,295 | 1.15 |
| | | | | 18,350 | Mastercard | 10,863,384 | 2.45 |
| Germany | | | | 10,371 | McKesson | 7,085,571 | 1.59 |
| 18,059 | SAP | 4,901,164 | 1.10 | 6,854 | Meta Platforms | 5,067,779 | 1.14 |
| Ireland | | | | 25,679 | Micron Technology | 3,097,658 | 0.70 |
| 54,629 | CRH | 6,140,299 | 1.38 | 51,655 | Microsoft | 26,075,961 | 5.87 |
| 6,957 | Eaton | 2,449,421 | 0.55 | 719 | MongoDB | 227,082 | 0.05 |
| 42,335 | Medtronic | 3,923,608 | 0.88 | 3,047 | Netflix | 3,683,915 | 0.83 |
| 18,875 | Trane Technologies | 7,930,331 | 1.79 | 75,937 | NextEra Energy | 5,495,561 | 1.24 |
| | | | | 156,534 | NVIDIA | 27,354,316 | 6.16 |
| | | | | 19,836 | Oracle | 4,576,364 | 1.03 |
| | | | | 2,644 | Palo Alto Networks* | 507,225 | 0.11 |
| | | | | 24,647 | Progressive | 6,093,477 | 1.37 |
| Italy | | | | 22,958 | Salesforce | 5,869,671 | 1.32 |
| 1,157,439 | Intesa Sanpaolo | 7,236,173 | 1.63 | 2,075 | ServiceTitan Inc 'A' | 223,353 | 0.05 |
| 99,941 | UniCredit | 7,689,817 | 1.73 | 12,011 | Stryker | 4,706,630 | 1.06 |
| | | | | 10,483 | Tesla | 3,600,596 | 0.81 |
| | | | | 22,786 | TJX | 3,121,454 | 0.70 |
| Netherlands | | | | 13,096 | United Airlines | 1,371,151 | 0.31 |
| 24,853 | Akzo Nobel* | 1,720,557 | 0.39 | 4,141 | Vertex Pharmaceuticals | 1,629,111 | 0.37 |
| 9,895 | ASML | 7,416,096 | 1.67 | 112,289 | Walmart | 10,761,778 | 2.42 |
| | | | | 30,362 | Walt Disney | 3,571,938 | 0.81 |
| | | | | | | 289,328,594 | 65.14 |
| | | | | | | 406,133,799 | 91.44 |
| | | | | Total Common Stocks (Shares) | | | |
| | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| | | | | | | 411,388,660 | 92.62 |
| Spain | | | | | | | |
| 77,058 | Cellnex Telecom | 2,738,383 | 0.62 | | | | |
| Taiwan | | | | | | | |
| 50,557 | Taiwan Semiconductor Manufacturing ADR | 11,747,425 | 2.64 | | | | |
| United Kingdom | | | | | | | |
| 124,055 | Compass | 4,209,145 | 0.95 | | | | |
| 444,607 | National Grid | 6,243,151 | 1.41 | | | | |
| 106,186 | RELX | 4,941,591 | 1.11 | | | | |
| | | | | | | | |
| United States | | | | | | | |
| 5,510 | Air Products and Chemicals* | 1,630,739 | 0.37 | | | | |
| 67,303 | Alphabet | 14,260,832 | 3.21 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Dynamic Equity Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---|-----------------------------|--------------------|-----------------|---|---|--------------------|-----------------|
| Other Transferable Securities | | | | 278 | Mythic** | - | 0.00 |
| | | | | 1,700 | Neon Payments** | 693,532 | 0.16 |
| COMMON / PREFERRED STOCKS (SHARES) | | | | 10,380 | SambaNova Systems** | 432,950 | 0.10 |
| India | | | | 5,188 | Source Global Pbc** | 415 | 0.00 |
| 97 | Byju's** | - | 0.00 | | | | |
| 138 | Byju's** | - | 0.00 | | | | |
| | | | | Total Common/Preferred Stocks (Shares) | | | |
| | | | | 10,957,435 2.47 | | | |
| | | | | BONDS | | | |
| United Kingdom | | | | Cayman Islands | | | |
| 53,031 | NMC Health** | - | 0.00 | CNY 5,600,000 | Fresh Express Delivery 0% 18/10/2010**,**** | - | 0.00 |
| United States | | | | India | | | |
| 6,147 | ByteDance** | 1,480,751 | 0.33 | USD 1,215,000 | REI Agro 5.5% 13/11/2014**,**** | - | 0.00 |
| 39,321 | Databricks** | 5,597,344 | 1.26 | Total Bonds | | | |
| 5,400 | Databricks** | 768,690 | 0.17 | - | | | |
| 5,036 | Deep Instinct** | 302 | 0.00 | Total Other Transferable Securities | | | |
| 1,544 | Epic Games** | 1,184,572 | 0.27 | 10,957,435 2.47 | | | |
| 11,770 | Farmer's Business Network** | 12,476 | 0.00 | Total Portfolio | | | |
| 392,536 | Included Health** | 266,925 | 0.06 | 422,346,095 95.09 | | | |
| 151,300 | JumpCloud** | 335,886 | 0.08 | Other Net Assets | | | |
| 30,196 | Loadsmart** | 183,592 | 0.04 | 21,809,483 4.91 | | | |
| | | | | Total Net Assets (USD) | | | |
| | | | | 444,155,578 100.00 | | | |

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

****This security is in default, see Note 2(b)

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|------------|----------|------------|----------------------|---------------|---|
| AUD | 10,496,691 | USD | 6,855,667 | Royal Bank of Canada | 17/9/2025 | 7,832 |
| AUD | 88,316 | USD | 57,490 | UBS | 17/9/2025 | 258 |
| BRL | 11,488,972 | USD | 2,017,698 | Goldman Sachs | 17/9/2025 | 94,784 |
| CAD | 16,920,556 | USD | 12,430,595 | State Street | 17/9/2025 | (125,218) |
| CAD | 68,209 | USD | 49,797 | BNP Paribas | 17/9/2025 | (192) |
| CAD | 61,499 | USD | 45,166 | Morgan Stanley | 17/9/2025 | (441) |
| CAD | 79,347 | USD | 57,978 | HSBC Bank | 17/9/2025 | (273) |
| CAD | 184,669 | USD | 134,184 | Barclays | 17/9/2025 | 116 |
| CAD | 91,025 | USD | 66,257 | JP Morgan | 17/9/2025 | (59) |
| CHF | 7,390,884 | USD | 9,093,563 | Royal Bank of Canada | 17/9/2025 | 150,155 |
| CHF | 538,322 | USD | 669,866 | UBS | 17/9/2025 | 3,409 |
| CNY | 12,739,900 | USD | 1,785,075 | HSBC Bank | 17/9/2025 | 6,170 |
| CNY | 3,489,300 | USD | 489,177 | Bank of America | 17/9/2025 | 1,423 |
| EUR | 717,583 | USD | 837,561 | HSBC Bank | 17/9/2025 | 701 |
| EUR | 157,333 | USD | 184,938 | BNP Paribas | 17/9/2025 | (1,146) |
| EUR | 1,116,778 | USD | 1,301,021 | State Street | 17/9/2025 | 3,571 |
| EUR | 1,406,552 | USD | 1,635,017 | Barclays | 17/9/2025 | 8,081 |
| EUR | 533,923 | USD | 626,069 | JP Morgan | 17/9/2025 | (2,355) |
| EUR | 81,176 | USD | 94,756 | Citibank | 17/9/2025 | 72 |
| EUR | 679,647 | USD | 794,258 | Bank of America | 17/9/2025 | (312) |
| EUR | 1,222,918 | USD | 1,431,035 | Morgan Stanley | 17/9/2025 | (2,455) |
| EUR | 290,315 | USD | 339,331 | UBS | 17/9/2025 | (193) |
| GBP | 584,612 | USD | 794,873 | Barclays | 17/9/2025 | (7,318) |
| GBP | 449,338 | USD | 602,994 | HSBC Bank | 17/9/2025 | 2,327 |
| GBP | 738,922 | USD | 991,266 | UBS | 17/9/2025 | 4,166 |
| GBP | 1,244,573 | USD | 1,676,446 | JP Morgan | 17/9/2025 | 173 |
| GBP | 666,782 | USD | 897,040 | Citibank | 17/9/2025 | 1,210 |
| GBP | 1,144,823 | USD | 1,549,821 | Société Générale | 17/9/2025 | (7,581) |
| GBP | 41,742 | USD | 56,329 | Morgan Stanley | 17/9/2025 | (97) |
| HKD | 55,811,068 | USD | 7,160,585 | State Street | 17/9/2025 | 3,349 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Dynamic Equity Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|---------------|----------|------------|----------------------|---------------|---|
| HKD | 5,522,200 | USD | 707,736 | JP Morgan | 17/9/2025 | 1,096 |
| HKD | 9,801,200 | USD | 1,256,029 | Bank of America | 17/9/2025 | 2,057 |
| HKD | 6,476,960 | USD | 828,561 | UBS | 17/9/2025 | 2,825 |
| HKD | 5,913,150 | USD | 756,248 | Goldman Sachs | 17/9/2025 | 2,767 |
| IDR | 8,709,361,700 | USD | 533,884 | BNP Paribas | 17/9/2025 | (5,722) |
| ILS | 2,216,200 | USD | 661,498 | Morgan Stanley | 17/9/2025 | 828 |
| INR | 674,092,125 | USD | 7,843,068 | JP Morgan | 17/9/2025 | (208,438) |
| INR | 37,741,300 | USD | 439,160 | UBS | 17/9/2025 | (11,710) |
| JPY | 132,616,943 | USD | 910,791 | HSBC Bank | 17/9/2025 | (7,688) |
| JPY | 3,020,437,240 | USD | 21,060,196 | Royal Bank of Canada | 17/9/2025 | (491,423) |
| JPY | 64,383,262 | USD | 445,104 | Société Générale | 17/9/2025 | (6,661) |
| JPY | 174,448,095 | USD | 1,204,890 | State Street | 17/9/2025 | (16,923) |
| JPY | 98,708,085 | USD | 679,124 | BNP Paribas | 17/9/2025 | (6,934) |
| JPY | 75,616,798 | USD | 512,049 | JP Morgan | 17/9/2025 | 2,891 |
| JPY | 52,360,871 | USD | 355,421 | UBS | 17/9/2025 | 1,149 |
| JPY | 65,323,162 | USD | 443,609 | Bank of America | 17/9/2025 | 1,233 |
| JPY | 10,337,931 | USD | 70,404 | Barclays | 17/9/2025 | (4) |
| KRW | 5,458,512,497 | USD | 4,018,038 | Morgan Stanley | 17/9/2025 | (91,421) |
| KRW | 757,032,400 | USD | 561,615 | Citibank | 17/9/2025 | (17,039) |
| KRW | 608,343,400 | USD | 441,532 | HSBC Bank | 17/9/2025 | (3,917) |
| MXN | 16,357,700 | USD | 849,679 | Deutsche Bank | 17/9/2025 | 25,820 |
| MYR | 2,430,500 | USD | 576,960 | Barclays | 17/9/2025 | (1,320) |
| NOK | 6,180,600 | USD | 611,533 | Barclays | 17/9/2025 | 2,970 |
| PLN | 1,623,900 | USD | 434,959 | State Street | 17/9/2025 | 9,161 |
| SEK | 27,917,468 | USD | 2,922,299 | Royal Bank of Canada | 17/9/2025 | 21,575 |
| SGD | 2,224,767 | USD | 1,739,270 | State Street | 17/9/2025 | (5,742) |
| THB | 16,945,000 | USD | 522,608 | Morgan Stanley | 17/9/2025 | 1,099 |
| USD | 23,030,078 | EUR | 20,012,101 | Deutsche Bank | 17/9/2025 | (347,530) |
| USD | 8,067,559 | GBP | 5,970,393 | UBS | 17/9/2025 | 24,589 |
| USD | 2,948,513 | DKK | 19,121,008 | Citibank | 17/9/2025 | (44,584) |
| USD | 1,845,711 | TWD | 54,222,365 | Morgan Stanley | 17/9/2025 | 70,023 |
| USD | 113,335 | JPY | 16,169,485 | HSBC Bank | 17/9/2025 | 3,223 |
| USD | 433,399 | CHF | 347,500 | Morgan Stanley | 17/9/2025 | (1,217) |
| USD | 521,759 | JPY | 74,599,868 | JP Morgan | 17/9/2025 | 13,744 |
| USD | 149,062 | JPY | 21,274,313 | Morgan Stanley | 17/9/2025 | 4,187 |
| USD | 70,034 | EUR | 60,094 | Morgan Stanley | 17/9/2025 | (166) |
| USD | 63,303 | JPY | 9,182,707 | Société Générale | 17/9/2025 | 770 |
| USD | 1,973,658 | EUR | 1,684,721 | JP Morgan | 17/9/2025 | 5,610 |
| USD | 892,758 | TWD | 25,353,600 | HSBC Bank | 17/9/2025 | 62,471 |
| USD | 604,677 | JPY | 87,173,043 | BNP Paribas | 17/9/2025 | 11,040 |
| USD | 640,403 | JPY | 93,288,097 | Barclays | 17/9/2025 | 5,123 |
| USD | 523,096 | JPY | 77,043,146 | UBS | 17/9/2025 | (1,558) |
| USD | 336,323 | EUR | 285,689 | UBS | 17/9/2025 | 2,588 |
| USD | 485,960 | EUR | 414,900 | State Street | 17/9/2025 | 1,284 |
| USD | 180,835 | JPY | 26,682,227 | Citibank | 17/9/2025 | (867) |
| USD | 449,410 | EUR | 388,600 | Royal Bank of Canada | 17/9/2025 | (4,543) |
| USD | 540,965 | TWD | 16,051,000 | State Street | 17/9/2025 | 15,322 |
| USD | 1,394,608 | EUR | 1,199,447 | Citibank | 17/9/2025 | (6,554) |
| USD | 431,431 | BRL | 2,409,600 | HSBC Bank | 17/9/2025 | (11,624) |
| USD | 75,199 | CAD | 103,495 | BNP Paribas | 17/9/2025 | (67) |
| USD | 530,627 | INR | 46,637,400 | Bank of America | 17/9/2025 | 2,421 |
| USD | 490,440 | JPY | 72,181,465 | Deutsche Bank | 17/9/2025 | (1,105) |
| USD | 55,862 | JPY | 8,206,490 | State Street | 17/9/2025 | (23) |
| ZAR | 24,658,685 | USD | 1,382,759 | State Street | 17/9/2025 | 10,173 |
| Net unrealised depreciation | | | | | | (846,584) |
| CNH Hedged Share Class | | | | | | |
| CNY | 71,981 | USD | 10,039 | BNY Mellon | 12/9/2025 | 73 |
| USD | 229 | CNY | 1,641 | BNY Mellon | 12/9/2025 | (1) |
| Net unrealised appreciation | | | | | | 72 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Dynamic Equity Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|------------|----------|------------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 11,981,030 | USD | 13,970,071 | BNY Mellon | 12/9/2025 | 21,348 |
| USD | 281,914 | EUR | 241,621 | BNY Mellon | 12/9/2025 | (250) |
| Net unrealised appreciation | | | | | | 21,098 |
| Total net unrealised depreciation (USD underlying exposure - USD 168,046,770) | | | | | | (825,414) |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|-------------------------|-----------------|-------------------------|---|
| 52 | JPY | Nikkei 225 Index (OSE) | September 2025 | 14,915,224 | 1,456,347 |
| 14 | AUD | KOSPI SPI 200 Index | September 2025 | 2,040,396 | 89,688 |
| 18 | CAD | S&P/TSX 60 Index | September 2025 | 4,427,679 | 296,417 |
| (65) | EUR | CAC40 Index | September 2025 | 5,874,080 | 80,233 |
| 6 | EUR | Dax Index | September 2025 | 4,204,529 | 86,566 |
| (95) | EUR | EURO STOXX 50 Index | September 2025 | 5,962,572 | (58,726) |
| (2) | USD | NASDAQ 100 E-Mini Index | September 2025 | 940,730 | (65,919) |
| 7 | USD | S&P 500 E-Mini Index | September 2025 | 2,267,737 | 146,394 |
| 95 | USD | Nifty 50 Index | September 2025 | 4,665,070 | (24,589) |
| Total | | | | 45,298,017 | 2,006,411 |

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|-----------|------------------------------|-----------------|--------------|-----------------|---|------------------|
| 81 | Call | NVIDIA Corp | Exchange Traded | USD 190 | 12/9/2025 | (43,015) | 5,549 |
| 197 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 635 | 12/9/2025 | (44,763) | 50,629 |
| 106 | Put | Dollar Tree Inc | Exchange Traded | USD 85 | 19/9/2025 | (33,382) | 1,272 |
| 325 | Call | EURO STOXX Banks Index | Exchange Traded | EUR 237 | 19/9/2025 | (103,261) | 15,646 |
| 276 | Call | SPDR Gold Shares | Exchange Traded | USD 330 | 19/9/2025 | (177,669) | 26,634 |
| 136 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 630 | 19/9/2025 | (49,238) | 45,220 |
| 136 | Call | SPDR S&P 500 ETF Trust | Exchange Traded | USD 650 | 19/9/2025 | 19,178 | 72,556 |
| 63 | Call | Walmart Inc | Exchange Traded | USD 100 | 19/9/2025 | (16,736) | 2,583 |
| 41 | Call | Alphabet Inc | Exchange Traded | USD 215 | 17/10/2025 | 10,144 | 32,390 |
| 109 | Call | Apple Inc | Exchange Traded | USD 240 | 17/10/2025 | 956 | 54,500 |
| 35 | Call | Apple Inc | Exchange Traded | USD 245 | 17/10/2025 | (3,978) | 11,462 |
| 11 | Call | ASML Holding NV | Exchange Traded | USD 840 | 17/10/2025 | (11,404) | 12,485 |
| 11 | Call | Meta Platforms Inc | Exchange Traded | USD 820 | 17/10/2025 | (18,103) | 6,132 |
| 19 | Call | Microsoft Corp | Exchange Traded | USD 560 | 17/10/2025 | (7,097) | 2,309 |
| 130 | Call | SPDR Gold Shares | Exchange Traded | USD 320 | 17/10/2025 | 29,982 | 79,300 |
| 22 | Call | Tesla Inc | Exchange Traded | USD 360 | 17/10/2025 | (2,238) | 39,105 |
| 54 | Call | Apple Inc | Exchange Traded | USD 235 | 21/11/2025 | 18,780 | 57,510 |
| 575 | Call | Delta Air Lines Inc | Exchange Traded | USD 62.5 | 19/12/2025 | 97,908 | 334,937 |
| 126 | Call | United Airlines Holdings Inc | Exchange Traded | USD 105 | 19/12/2025 | 37,205 | 139,545 |
| Total (USD underlying exposure - USD 19,659,853) | | | | | | (296,731) | 989,764 |

Sustainable Global Dynamic Equity Fund continued

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|--------------|-------------------------------|-----------------|--------------|-----------------|---|---------------------|
| (122) | Put | NVIDIA Corp | Exchange Traded | USD 155 | 12/9/2025 | 11,097 | (5,002) |
| (197) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 610 | 12/9/2025 | 19,754 | (11,721) |
| (33) | Call | Alphabet Inc | Exchange Traded | USD 200 | 19/9/2025 | (39,921) | (47,437) |
| (22) | Call | Alphabet Inc | Exchange Traded | USD 205 | 19/9/2025 | (15,645) | (23,375) |
| (45) | Call | Alphabet Inc | Exchange Traded | USD 210 | 19/9/2025 | (24,175) | (33,525) |
| (19) | Call | Broadcom Inc | Exchange Traded | USD 330 | 19/9/2025 | 519 | (7,837) |
| (5) | Call | Broadcom Inc | Exchange Traded | USD 340 | 19/9/2025 | 696 | (1,288) |
| (45) | Call | Citigroup Inc | Exchange Traded | USD 100 | 19/9/2025 | (1,653) | (5,062) |
| (106) | Put | Dollar Tree Inc | Exchange Traded | USD 70 | 19/9/2025 | 7,650 | (848) |
| (3) | Call | DR Horton Inc | Exchange Traded | USD 150 | 19/9/2025 | (5,483) | (6,000) |
| (162) | Put | EURO STOXX Banks Index | Exchange Traded | EUR 210 | 19/9/2025 | (5,260) | (13,471) |
| (2) | Call | Hilton Worldwide Holdings Inc | Exchange Traded | USD 310 | 19/9/2025 | (2) | (140) |
| (5) | Call | Home Depot Inc/The | Exchange Traded | USD 385 | 19/9/2025 | (9,384) | (11,462) |
| (7) | Call | JPMorgan Chase & Co | Exchange Traded | USD 305 | 19/9/2025 | 313 | (3,045) |
| (20) | Call | NVIDIA Corp | Exchange Traded | USD 200 | 19/9/2025 | 4,986 | (830) |
| (19) | Call | Oracle Corp | Exchange Traded | USD 250 | 19/9/2025 | (3,852) | (11,590) |
| (8) | Call | Progressive Corp/The | Exchange Traded | USD 280 | 19/9/2025 | 434 | (328) |
| (276) | Put | SPDR Gold Shares | Exchange Traded | USD 280 | 19/9/2025 | 93,636 | (4,554) |
| (136) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 600 | 19/9/2025 | 18,075 | (12,376) |
| (5) | Call | Stryker Corp | Exchange Traded | USD 440 | 19/9/2025 | 314 | (25) |
| (13) | Call | TJX Cos Inc/The | Exchange Traded | USD 135 | 19/9/2025 | (4,026) | (4,764) |
| (81) | Put | Alphabet Inc | Exchange Traded | USD 180 | 17/10/2025 | 8,906 | (8,343) |
| (30) | Put | Alphabet Inc | Exchange Traded | USD 175 | 17/10/2025 | 1,928 | (2,235) |
| (34) | Put | Amazon.com Inc | Exchange Traded | USD 200 | 17/10/2025 | 520 | (3,774) |
| (7) | Put | Apollo Global Management Inc | Exchange Traded | USD 120 | 17/10/2025 | 96 | (928) |
| (135) | Put | Apple Inc | Exchange Traded | USD 200 | 17/10/2025 | 8,769 | (12,622) |
| (70) | Put | Apple Inc | Exchange Traded | USD 205 | 17/10/2025 | 2,782 | (8,785) |
| (35) | Put | Applied Materials Inc | Exchange Traded | USD 145 | 17/10/2025 | 3,002 | (5,950) |
| (7) | Put | ASML Holding NV | Exchange Traded | USD 650 | 17/10/2025 | 1,105 | (5,670) |
| (16) | Put | ASML Holding NV | Exchange Traded | USD 680 | 17/10/2025 | 13,116 | (20,800) |
| (4) | Call | Autodesk Inc | Exchange Traded | USD 330 | 17/10/2025 | (1,749) | (2,660) |
| (4) | Put | Autodesk Inc | Exchange Traded | USD 250 | 17/10/2025 | 950 | (220) |
| (69) | Call | Bank of America Corp | Exchange Traded | USD 52.5 | 17/10/2025 | (4,604) | (7,348) |
| (69) | Put | Bank of America Corp | Exchange Traded | USD 40 | 17/10/2025 | 916 | (1,139) |
| (23) | Call | Boston Scientific Corp | Exchange Traded | USD 115 | 17/10/2025 | (178) | (863) |
| (23) | Put | Boston Scientific Corp | Exchange Traded | USD 90 | 17/10/2025 | 282 | (633) |
| (15) | Put | Broadcom Inc | Exchange Traded | USD 260 | 17/10/2025 | 1,467 | (8,400) |
| (17) | Put | Cameco Corp | Exchange Traded | USD 65 | 17/10/2025 | 64 | (1,734) |
| (13) | Call | Capital One Financial Corp | Exchange Traded | USD 250 | 17/10/2025 | (1,294) | (2,698) |
| (13) | Put | Capital One Financial Corp | Exchange Traded | USD 185 | 17/10/2025 | 978 | (845) |
| (35) | Put | Circle Internet Group Inc | Exchange Traded | USD 110 | 17/10/2025 | 3,224 | (15,662) |
| (31) | Call | Citigroup Inc | Exchange Traded | USD 110 | 17/10/2025 | (441) | (1,922) |
| (31) | Put | Citigroup Inc | Exchange Traded | USD 80 | 17/10/2025 | 706 | (1,519) |
| (18) | Put | Coinbase Global Inc | Exchange Traded | USD 270 | 17/10/2025 | 1,368 | (16,830) |
| (14) | Call | CRH Plc | Exchange Traded | USD 125 | 17/10/2025 | (267) | (1,645) |
| (14) | Put | CRH Plc | Exchange Traded | USD 95 | 17/10/2025 | 136 | (980) |
| (5) | Call | Eli Lilly & Co | Exchange Traded | USD 820 | 17/10/2025 | (449) | (3,263) |
| (8) | Call | Fiserv Inc | Exchange Traded | USD 155 | 17/10/2025 | 42 | (860) |
| (8) | Put | Fiserv Inc | Exchange Traded | USD 115 | 17/10/2025 | 50 | (420) |
| (30) | Call | Freeport-McMoRan Inc | Exchange Traded | USD 50 | 17/10/2025 | (937) | (1,650) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Dynamic Equity Fund continued

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|--------------|-------------------------------|-----------------|--------------|-----------------|---|---------------------|
| (4) | Call | Hilton Worldwide Holdings Inc | Exchange Traded | USD 300 | 17/10/2025 | (358) | (690) |
| (4) | Put | Hilton Worldwide Holdings Inc | Exchange Traded | USD 230 | 17/10/2025 | 58 | (330) |
| (6) | Call | Home Depot Inc/The | Exchange Traded | USD 440 | 17/10/2025 | 182 | (639) |
| (1) | Put | Intuit Inc | Exchange Traded | USD 610 | 17/10/2025 | 83 | (565) |
| (2) | Call | Intuitive Surgical Inc | Exchange Traded | USD 550 | 17/10/2025 | 326 | (370) |
| (2) | Put | Intuitive Surgical Inc | Exchange Traded | USD 410 | 17/10/2025 | (154) | (700) |
| (42) | Call | JPMorgan Chase & Co | Exchange Traded | USD 315 | 17/10/2025 | (6,276) | (19,740) |
| (13) | Call | JPMorgan Chase & Co | Exchange Traded | USD 325 | 17/10/2025 | (1,342) | (2,964) |
| (13) | Put | JPMorgan Chase & Co | Exchange Traded | USD 245 | 17/10/2025 | 660 | (1,183) |
| (3) | Call | McKesson Corp | Exchange Traded | USD 780 | 17/10/2025 | (859) | (960) |
| (3) | Put | McKesson Corp | Exchange Traded | USD 590 | 17/10/2025 | 106 | (623) |
| (22) | Put | Meta Platforms Inc | Exchange Traded | USD 700 | 17/10/2025 | (10,651) | (29,205) |
| (7) | Put | Meta Platforms Inc | Exchange Traded | USD 665 | 17/10/2025 | (539) | (4,690) |
| (42) | Put | Micron Technology Inc | Exchange Traded | USD 105 | 17/10/2025 | 1,696 | (11,802) |
| (10) | Put | Micron Technology Inc | Exchange Traded | USD 100 | 17/10/2025 | 172 | (1,735) |
| (19) | Put | Microsoft Corp | Exchange Traded | USD 460 | 17/10/2025 | (253) | (4,987) |
| (38) | Put | Microsoft Corp | Exchange Traded | USD 450 | 17/10/2025 | (113) | (7,182) |
| (1) | Put | Netflix Inc | Exchange Traded | USD 1,050 | 17/10/2025 | (239) | (1,258) |
| (28) | Call | NextEra Energy Inc | Exchange Traded | USD 85 | 17/10/2025 | 792 | (322) |
| (28) | Put | NextEra Energy Inc | Exchange Traded | USD 65 | 17/10/2025 | (462) | (1,274) |
| (57) | Put | NVIDIA Corp | Exchange Traded | USD 155 | 17/10/2025 | 1,297 | (14,820) |
| (21) | Put | Oracle Corp | Exchange Traded | USD 210 | 17/10/2025 | (4,876) | (16,170) |
| (10) | Call | Progressive Corp/The | Exchange Traded | USD 280 | 17/10/2025 | 73 | (1,025) |
| (10) | Put | Progressive Corp/The | Exchange Traded | USD 210 | 17/10/2025 | 188 | (750) |
| (7) | Call | Salesforce Inc | Exchange Traded | USD 290 | 17/10/2025 | (990) | (2,993) |
| (7) | Put | Salesforce Inc | Exchange Traded | USD 200 | 17/10/2025 | 846 | (672) |
| (260) | Put | SPDR Gold Shares | Exchange Traded | USD 290 | 17/10/2025 | 19,442 | (12,220) |
| (13) | Call | Tesla Inc | Exchange Traded | USD 420 | 17/10/2025 | 1,785 | (6,922) |
| (5) | Put | Tesla Inc | Exchange Traded | USD 270 | 17/10/2025 | 727 | (1,525) |
| (22) | Put | Tesla Inc | Exchange Traded | USD 280 | 17/10/2025 | 6,705 | (8,800) |
| (16) | Call | TJX Cos Inc/The | Exchange Traded | USD 150 | 17/10/2025 | 252 | (352) |
| (32) | Put | Walmart Inc | Exchange Traded | USD 85 | 17/10/2025 | 393 | (912) |
| (11) | Call | Walt Disney Co/The | Exchange Traded | USD 130 | 17/10/2025 | 207 | (616) |
| (11) | Put | Walt Disney Co/The | Exchange Traded | USD 105 | 17/10/2025 | 207 | (561) |
| (54) | Call | Apple Inc | Exchange Traded | USD 255 | 21/11/2025 | (7,491) | (17,955) |
| (81) | Put | Apple Inc | Exchange Traded | USD 195 | 21/11/2025 | 8,649 | (13,608) |
| (35) | Put | Applied Materials Inc | Exchange Traded | USD 140 | 21/11/2025 | 780 | (11,287) |
| (28) | Call | Alphabet Inc | Exchange Traded | USD 210 | 19/12/2025 | (30,190) | (45,850) |
| (59) | Call | Alphabet Inc | Exchange Traded | USD 220 | 19/12/2025 | (44,381) | (66,375) |
| (34) | Call | Amazon.com Inc | Exchange Traded | USD 260 | 19/12/2025 | 7,671 | (15,470) |
| (35) | Call | Amazon.com Inc | Exchange Traded | USD 270 | 19/12/2025 | 7,032 | (9,870) |
| (106) | Call | Apple Inc | Exchange Traded | USD 240 | 19/12/2025 | (68,606) | (106,000) |
| (28) | Call | Apple Inc | Exchange Traded | USD 250 | 19/12/2025 | (8,344) | (16,940) |
| (32) | Call | Bank of America Corp | Exchange Traded | USD 52.5 | 19/12/2025 | (3,047) | (6,400) |
| (8) | Call | Broadcom Inc | Exchange Traded | USD 370 | 19/12/2025 | (1,614) | (6,540) |
| (8) | Call | Broadcom Inc | Exchange Traded | USD 350 | 19/12/2025 | (1,987) | (9,800) |
| (32) | Call | Broadcom Inc | Exchange Traded | USD 380 | 19/12/2025 | (311) | (21,040) |
| (10) | Call | Cameco Corp | Exchange Traded | USD 100 | 19/12/2025 | (147) | (2,200) |
| (16) | Call | Capital One Financial Corp | Exchange Traded | USD 250 | 19/12/2025 | 764 | (10,800) |
| (28) | Call | Citigroup Inc | Exchange Traded | USD 100 | 19/12/2025 | (8,406) | (13,580) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Dynamic Equity Fund continued

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|--------------|---|-----------------|--------------|-----------------|---|---------------------|
| (18) | Call | CRH Plc | Exchange Traded | USD 110 | 19/12/2025 | (12,064) | (16,740) |
| (3) | Call | Delta Air Lines Inc | Exchange Traded | USD 70 | 19/12/2025 | (327) | (882) |
| (1,150) | Call | Delta Air Lines Inc | Exchange Traded | USD 72.5 | 19/12/2025 | (99,733) | (273,125) |
| (10) | Call | JPMorgan Chase & Co | Exchange Traded | USD 325 | 19/12/2025 | (1,222) | (6,425) |
| (9) | Call | Mastercard Inc | Exchange Traded | USD 650 | 19/12/2025 | (1,255) | (6,997) |
| (8) | Call | Micron Technology Inc | Exchange Traded | USD 150 | 19/12/2025 | 514 | (3,500) |
| (57) | Call | Microsoft Corp | Exchange Traded | USD 580 | 19/12/2025 | 14,817 | (24,082) |
| (134) | Call | NVIDIA Corp | Exchange Traded | USD 220 | 19/12/2025 | 4,644 | (41,205) |
| (7) | Call | Oracle Corp | Exchange Traded | USD 280 | 19/12/2025 | 2,049 | (5,810) |
| (172) | Call | Oracle Corp | Exchange Traded | USD 330 | 19/12/2025 | 21,622 | (48,848) |
| (13) | Call | Taiwan Semiconductor Manufacturing Co Ltd | Exchange Traded | USD 270 | 19/12/2025 | 5,399 | (7,182) |
| (3) | Call | Tesla Inc | Exchange Traded | USD 460 | 19/12/2025 | (503) | (3,428) |
| (1) | Call | Tesla Inc | Exchange Traded | USD 500 | 19/12/2025 | 170 | (795) |
| (4) | Call | United Airlines Holdings Inc | Exchange Traded | USD 115 | 19/12/2025 | (1,692) | (2,700) |
| (252) | Call | United Airlines Holdings Inc | Exchange Traded | USD 125 | 19/12/2025 | (40,124) | (107,604) |
| (30) | Call | Alphabet Inc | Exchange Traded | USD 250 | 16/1/2026 | (5,676) | (13,050) |
| (30) | Put | Alphabet Inc | Exchange Traded | USD 160 | 16/1/2026 | 1,553 | (5,670) |
| (33) | Call | Amazon.com Inc | Exchange Traded | USD 270 | 16/1/2026 | (2,977) | (12,540) |
| (33) | Put | Amazon.com Inc | Exchange Traded | USD 180 | 16/1/2026 | 2,765 | (7,227) |
| (7) | Call | Apollo Global Management Inc | Exchange Traded | USD 170 | 16/1/2026 | (401) | (1,750) |
| (7) | Put | Apollo Global Management Inc | Exchange Traded | USD 110 | 16/1/2026 | 457 | (1,768) |
| (27) | Call | Apple Inc | Exchange Traded | USD 270 | 16/1/2026 | (2,288) | (7,303) |
| (27) | Put | Apple Inc | Exchange Traded | USD 190 | 16/1/2026 | 1,978 | (6,196) |
| (4) | Call | Autodesk Inc | Exchange Traded | USD 350 | 16/1/2026 | (2,101) | (3,820) |
| (4) | Put | Autodesk Inc | Exchange Traded | USD 240 | 16/1/2026 | 1,039 | (980) |
| (69) | Call | Bank of America Corp | Exchange Traded | USD 60 | 16/1/2026 | (1,395) | (3,243) |
| (69) | Put | Bank of America Corp | Exchange Traded | USD 40 | 16/1/2026 | 1,606 | (3,968) |
| (23) | Call | Boston Scientific Corp | Exchange Traded | USD 125 | 16/1/2026 | 719 | (1,380) |
| (23) | Put | Boston Scientific Corp | Exchange Traded | USD 90 | 16/1/2026 | (51) | (2,645) |
| (15) | Call | Broadcom Inc | Exchange Traded | USD 380 | 16/1/2026 | (1,158) | (12,450) |
| (15) | Put | Broadcom Inc | Exchange Traded | USD 235 | 16/1/2026 | 3,229 | (12,187) |
| (17) | Call | Cameco Corp | Exchange Traded | USD 95 | 16/1/2026 | (3,322) | (6,502) |
| (17) | Put | Cameco Corp | Exchange Traded | USD 55 | 16/1/2026 | 649 | (2,100) |
| (13) | Call | Capital One Financial Corp | Exchange Traded | USD 260 | 16/1/2026 | (3,357) | (7,345) |
| (13) | Put | Capital One Financial Corp | Exchange Traded | USD 170 | 16/1/2026 | 1,284 | (2,535) |
| (14) | Call | CRH Plc | Exchange Traded | USD 135 | 16/1/2026 | (1,081) | (2,940) |
| (14) | Put | CRH Plc | Exchange Traded | USD 90 | 16/1/2026 | 4 | (2,205) |
| (4) | Call | DR Horton Inc | Exchange Traded | USD 210 | 16/1/2026 | (399) | (1,110) |
| (4) | Put | DR Horton Inc | Exchange Traded | USD 130 | 16/1/2026 | 451 | (620) |
| (5) | Call | Eli Lilly & Co | Exchange Traded | USD 900 | 16/1/2026 | (1,221) | (7,300) |
| (5) | Put | Eli Lilly & Co | Exchange Traded | USD 570 | 16/1/2026 | 1,208 | (3,363) |
| (8) | Call | Fiserv Inc | Exchange Traded | USD 180 | 16/1/2026 | (46) | (1,560) |
| (8) | Put | Fiserv Inc | Exchange Traded | USD 110 | 16/1/2026 | (38) | (1,660) |
| (30) | Call | Freeport-McMoRan Inc | Exchange Traded | USD 55 | 16/1/2026 | (1,312) | (2,685) |
| (30) | Put | Freeport-McMoRan Inc | Exchange Traded | USD 35 | 16/1/2026 | 1,433 | (1,860) |
| (1) | Put | Intuit Inc | Exchange Traded | USD 560 | 16/1/2026 | 47 | (980) |
| (2) | Call | Intuitive Surgical Inc | Exchange Traded | USD 575 | 16/1/2026 | 481 | (1,130) |
| (2) | Put | Intuitive Surgical Inc | Exchange Traded | USD 380 | 16/1/2026 | 10 | (1,400) |
| (12) | Call | JPMorgan Chase & Co | Exchange Traded | USD 350 | 16/1/2026 | (1,287) | (3,660) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Sustainable Global Dynamic Equity Fund continued

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|--------------|-----------------------|-----------------|--------------|-----------------|---|---------------------|
| (12) | Put | JPMorgan Chase & Co | Exchange Traded | USD 235 | 16/1/2026 | 915 | (3,198) |
| (3) | Call | McKesson Corp | Exchange Traded | USD 840 | 16/1/2026 | 529 | (885) |
| (3) | Put | McKesson Corp | Exchange Traded | USD 580 | 16/1/2026 | (791) | (2,310) |
| (7) | Call | Meta Platforms Inc | Exchange Traded | USD 920 | 16/1/2026 | 1,293 | (6,562) |
| (7) | Put | Meta Platforms Inc | Exchange Traded | USD 600 | 16/1/2026 | 1,180 | (8,330) |
| (10) | Call | Micron Technology Inc | Exchange Traded | USD 155 | 16/1/2026 | (430) | (4,450) |
| (10) | Put | Micron Technology Inc | Exchange Traded | USD 90 | 16/1/2026 | 791 | (2,745) |
| (19) | Call | Microsoft Corp | Exchange Traded | USD 605 | 16/1/2026 | 1,003 | (5,985) |
| (19) | Put | Microsoft Corp | Exchange Traded | USD 420 | 16/1/2026 | 718 | (8,835) |
| (1) | Call | Netflix Inc | Exchange Traded | USD 1,500 | 16/1/2026 | 164 | (1,858) |
| (1) | Put | Netflix Inc | Exchange Traded | USD 970 | 16/1/2026 | 21 | (1,713) |
| (28) | Call | NextEra Energy Inc | Exchange Traded | USD 90 | 16/1/2026 | 932 | (1,106) |
| (28) | Put | NextEra Energy Inc | Exchange Traded | USD 60 | 16/1/2026 | (762) | (2,380) |
| (57) | Call | NVIDIA Corp | Exchange Traded | USD 230 | 16/1/2026 | 4,091 | (16,587) |
| (57) | Put | NVIDIA Corp | Exchange Traded | USD 140 | 16/1/2026 | 3,293 | (24,225) |
| (7) | Call | Salesforce Inc | Exchange Traded | USD 310 | 16/1/2026 | (1,654) | (5,022) |
| (7) | Put | Salesforce Inc | Exchange Traded | USD 195 | 16/1/2026 | 1,049 | (2,328) |
| (5) | Call | Tesla Inc | Exchange Traded | USD 480 | 16/1/2026 | (1,811) | (6,400) |
| (5) | Put | Tesla Inc | Exchange Traded | USD 240 | 16/1/2026 | 1,202 | (3,513) |
| (11) | Call | Walt Disney Co/The | Exchange Traded | USD 140 | 16/1/2026 | (95) | (1,430) |
| (11) | Put | Walt Disney Co/The | Exchange Traded | USD 95 | 16/1/2026 | 152 | (1,150) |
| Total (USD underlying exposure - USD 19,534,826) | | | | | | (157,094) | (1,685,817) |

Swiss Small & MidCap Opportunities Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (CHF) | % of Net Assets | Holding | Description | Market Value (CHF) | % of Net Assets | |
|--|--|--------------------|-----------------|--|-----------------------|--------------------|--------------------|---------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 17,876 | Geberit | 10,489,637 | 2.29 | |
| | | | | 166,187 | Georg Fischer* | 10,694,133 | 2.33 | |
| | | | | 3,005 | Interroll | 6,836,375 | 1.49 | |
| | | | | 27,029 | Klingelberg | 347,323 | 0.08 | |
| FUNDS | | | | 547,523 | Kuros Biosciences* | 13,655,224 | 2.98 | |
| Ireland | | | | 25,442 | Lonza | 14,491,763 | 3.16 | |
| 24,532 | BlackRock ICS US Dollar Ultra Short Bond Fund [†] | 2,488,682 | 0.54 | 85,543 | Medacta | 12,386,627 | 2.70 | |
| Total Funds | | | | 39,582 | Medartis | 3,601,962 | 0.79 | |
| | | | | 429,962 | PolyPeptide | 11,995,940 | 2.62 | |
| COMMON STOCKS (SHARES) | | | | 440,343 | Sandoz* | 22,184,480 | 4.84 | |
| Switzerland | | | | 6,237 | Schindler | 1,857,379 | 0.40 | |
| 254,397 | Accelleron Industries AG | 17,616,992 | 3.84 | 106,977 | Schindler | 30,595,422 | 6.68 | |
| 130,420 | Alcon* | 8,336,446 | 1.82 | 219,833 | SGS | 18,017,513 | 3.93 | |
| 33,461 | ALSO* | 8,482,364 | 1.85 | 114,605 | Siegfried Holding AG* | 9,695,583 | 2.12 | |
| 100,352 | Aryzta AG* | 7,436,083 | 1.62 | 107,082 | SKAN | 6,532,002 | 1.42 | |
| 38,361 | Belimo* | 33,757,680 | 7.37 | 293,764 | Straumann* | 27,872,328 | 6.08 | |
| 92,804 | BKW* | 15,553,950 | 3.39 | 16,772 | VAT* | 4,412,713 | 0.96 | |
| 2,676 | Chocoladefabriken Lindt & Spruengli [†] | 32,673,960 | 7.13 | 117,166 | VZ Holding AG* | 21,371,078 | 4.66 | |
| 44 | Chocoladefabriken Lindt & Spruengli | 5,253,600 | 1.15 | 22,082 | Ypsomed* | 8,589,898 | 1.87 | |
| 27,055 | Cicor Technologies Ltd | 5,032,230 | 1.10 | Total Common Stocks (Shares) | | | 455,607,148 | 99.41 |
| 78,517 | Cie Financiere Richemont | 11,063,045 | 2.42 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | 458,095,830 | 99.95 |
| 165,727 | DKSH | 9,844,184 | 2.15 | Total Portfolio | | | 458,095,830 | 99.95 |
| 12,352 | Emmi AG* | 9,301,056 | 2.03 | Other Net Assets | | | 236,066 | 0.05 |
| 59,223 | Flughafen Zurich | 14,497,790 | 3.16 | Total Net Assets (CHF) | | | 458,331,896 | 100.00 |
| 204,811 | Galderma | 28,816,908 | 6.29 | | | | | |
| 143,180 | Galenica* | 12,313,480 | 2.69 | | | | | |

[†]Investment in connected party fund, see further information in Note 10.

*All or a portion of this security represents a security on loan.

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Consumer Non-cyclical | 55.24 |
| Industrial | 29.70 |
| Financials | 4.66 |
| Consumer Cyclical | 4.27 |
| Utilities | 3.39 |
| Communications | 2.15 |
| Investment Funds | 0.54 |
| Other Net Assets | 0.05 |
| 100.00 | |

Systematic China A-Share Opportunities Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|-----------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 4,411,500 | CRRC | 4,745,756 | 0.50 |
| | | | | 682,800 | CSC Financial | 2,715,697 | 0.28 |
| | | | | 35,200 | Cybird Technologies Inc 'A' | 56,225 | 0.01 |
| | | | | 257,831 | Dashang | 690,382 | 0.07 |
| | | | | 276,902 | DBAPP Security | 2,302,883 | 0.24 |
| | | | | 209,800 | Dongfang Electric | 582,231 | 0.06 |
| | | | | 1,431,394 | East Money Information | 5,799,803 | 0.61 |
| | | | | 73,400 | Eoptolink Technology, Inc. Ltd. 'A' | 3,642,177 | 0.38 |
| | | | | 63,692 | Espressif Systems Shanghai | 1,945,200 | 0.20 |
| | | | | 87,500 | Ficont Industry Beijing Co Ltd 'A' | 452,092 | 0.05 |
| | | | | 794,400 | Foshan Haitian Flavouring & Food | 4,620,644 | 0.48 |
| | | | | 165,500 | Foxconn Industrial Internet | 1,241,990 | 0.13 |
| | | | | 218,718 | Fujian Foxit Software Development JSC | 2,768,009 | 0.29 |
| | | | | 299,500 | Fujian Star-net Communication Co Ltd 'A' | 1,390,068 | 0.15 |
| | | | | 377,700 | Fuyao Glass Industry | 3,480,854 | 0.37 |
| | | | | 108,100 | G-bits Network Technology Xiamen | 6,960,014 | 0.73 |
| | | | | 614,000 | Gemdale | 351,420 | 0.04 |
| | | | | 300,300 | GF Securities Co Ltd | 921,149 | 0.10 |
| | | | | 71,891 | Giantec Semiconductor | 895,451 | 0.09 |
| | | | | 330,100 | Glodon | 704,233 | 0.07 |
| | | | | 5,128,653 | Goldwind Science & Technology | 8,214,720 | 0.86 |
| | | | | 647,500 | Grandblue Environment | 2,399,296 | 0.25 |
| | | | | 1,347,200 | Grandtop Yongxing Group Co Ltd 'A' | 2,986,529 | 0.32 |
| | | | | 5,783 | Great Microwave Technology Co Ltd 'A' | 64,842 | 0.01 |
| | | | | 3,667,500 | Gree Electric Appliances of Zhuhai | 21,909,642 | 2.30 |
| | | | | 4,640,500 | Guangdong Baolihua New Energy Stock | 3,035,145 | 0.32 |
| | | | | 233,000 | Guangdong Haid | 2,012,561 | 0.21 |
| | | | | 3,530,880 | Guangzhou Automobile | 3,885,223 | 0.41 |
| | | | | 10,240 | Guotai Epoint Software | 42,975 | 0.01 |
| | | | | 291,800 | Guotai Junan | 858,254 | 0.09 |
| | | | | 299,200 | Henan Thinker Automatic Equipment Co Ltd 'A' | 1,433,585 | 0.15 |
| | | | | 1,472,300 | Hengdian DMEGC Magnetics | 3,905,713 | 0.41 |
| | | | | 237,600 | Hisense Visual Technology | 736,738 | 0.08 |
| | | | | 7,800 | Hithink RoyalFlush Information Network | 451,618 | 0.05 |
| | | | | 503,300 | Huaqin Technology Co Ltd 'A' | 6,928,967 | 0.73 |
| | | | | 7,246,902 | Huatai | 22,017,525 | 2.31 |
| | | | | 987,701 | Huayu Automotive Systems | 2,653,207 | 0.28 |
| | | | | 1,300,500 | IEIT Systems Co Ltd | 12,256,256 | 1.29 |
| | | | | 1,051,000 | Industrial | 1,004,508 | 0.10 |
| | | | | 2,155,600 | Industrial Bank | 6,780,231 | 0.71 |
| | | | | 1,844,400 | Inner Mongolia Yili Industrial | 7,396,153 | 0.78 |
| | | | | 7,900 | Jiajiayue | 12,408 | 0.00 |
| | | | | 2,306,317 | Jiangsu Hengrui Pharmaceuticals | 21,421,837 | 2.25 |
| | | | | | | | |
| COMMON STOCKS (SHARES) | | | | | | | |
| China | | | | | | | |
| 13,425 | 3peak, Inc. 'A' | 311,951 | 0.03 | | | | |
| 664,518 | Actions Technology Co Ltd 'A' | 5,818,381 | 0.61 | | | | |
| 480,132 | Advanced Micro-Fabrication Equipment China | 14,419,366 | 1.52 | | | | |
| 507,600 | Anhui Conch Cement | 1,734,847 | 0.18 | | | | |
| 32,800 | Anhui Gujing Distillery | 788,059 | 0.08 | | | | |
| 525,340 | Anker Innovations Technology | 10,292,231 | 1.08 | | | | |
| 327,600 | Asymchem Laboratories Tianjin | 4,913,417 | 0.52 | | | | |
| 1,069,932 | Autel Intelligent Technology | 6,384,852 | 0.67 | | | | |
| 29,000 | Avary Shenzhen | 242,724 | 0.03 | | | | |
| 251,700 | AVICOPTER | 1,428,579 | 0.15 | | | | |
| 5,000 | Bafang Electric Suzhou Co Ltd 'A' | 19,637 | 0.00 | | | | |
| 784,400 | Bank of Beijing | 660,559 | 0.07 | | | | |
| 2,525,700 | Bank of Jiangsu | 3,839,469 | 0.40 | | | | |
| 136,000 | Bank of Ningbo | 538,503 | 0.06 | | | | |
| 18,715,006 | Baoshan Iron & Steel | 18,196,968 | 1.91 | | | | |
| 50,267 | Beijing Seeyon Internet Software | 211,745 | 0.02 | | | | |
| 49,400 | Beijing Yanjing Brewery | 87,280 | 0.01 | | | | |
| 15,226 | Bio-Thera Solutions Ltd 'A' | 68,687 | 0.01 | | | | |
| 36,291,800 | BOE Technology | 21,531,248 | 2.26 | | | | |
| 1,456,170 | BYD | 23,256,792 | 2.44 | | | | |
| 22,206 | Cambricon Technologies Corp. Ltd. 'A' | 4,653,442 | 0.49 | | | | |
| 828,700 | CGN Power | 446,518 | 0.05 | | | | |
| 307,050 | Chengdu M&S Electronics Technology | 1,855,041 | 0.19 | | | | |
| 6,587,300 | China Everbright Bank | 3,493,566 | 0.37 | | | | |
| 577,500 | China Galaxy | 1,497,257 | 0.16 | | | | |
| 3,677,100 | China International Capital | 19,873,926 | 2.09 | | | | |
| 115,900 | China International Marine Containers | 132,293 | 0.02 | | | | |
| 5,923,001 | China Merchants Bank | 35,643,208 | 3.74 | | | | |
| 727,300 | China Merchants Property Operation & Service Co Ltd 'A' | 1,269,488 | 0.13 | | | | |
| 9,393,800 | China Minsheng Banking | 6,063,534 | 0.64 | | | | |
| 8,421,400 | China National Chemical Engineering | 9,290,435 | 0.98 | | | | |
| 5,995,600 | China Petroleum & Chemical | 4,803,994 | 0.51 | | | | |
| 10,804,300 | China State Construction Engineering | 8,477,148 | 0.89 | | | | |
| 10,536,183 | China United Network Communications | 8,420,924 | 0.88 | | | | |
| 653,300 | China Yangtze Power | 2,575,783 | 0.27 | | | | |
| 704,900 | Chongqing Rural Commercial Bank | 622,395 | 0.06 | | | | |
| 726,135 | CITIC | 3,205,222 | 0.34 | | | | |
| 906,900 | Citic Pacific Special Steel | 1,662,416 | 0.17 | | | | |
| 1,086,602 | Contemporary Amperex Technology | 46,595,218 | 4.90 | | | | |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic China A-Share Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|------------|--|--------------------|-----------------|-----------|--|--------------------|-----------------|
| 14,941 | Jinko Solar | 11,878 | 0.00 | 405,717 | Shenzhen Sunlord Electronics | 1,852,789 | 0.20 |
| 4,023 | KBC Corp Ltd 'A' | 18,049 | 0.00 | 3,302 | Siglent Technologies Co Ltd 'A' | 17,879 | 0.00 |
| 573,800 | Kunlun Tech Co Ltd | 3,382,419 | 0.36 | 3,812,600 | Sinolink Securities Co Ltd | 5,504,013 | 0.58 |
| 85,974 | Kweichow Moutai | 17,854,306 | 1.87 | 21,977 | SolaX Power Network Technology Zhejiang Co Ltd 'A' | 211,024 | 0.02 |
| 282,600 | Livzon Pharmaceutical | 1,601,796 | 0.17 | 3,114,600 | SooChow | 4,411,322 | 0.46 |
| 448,800 | Loncin Motor Co Ltd 'A' | 796,189 | 0.08 | 2,968,600 | Sumec | 4,403,528 | 0.46 |
| 18,700 | Luenmei Quantum Co Ltd 'A' | 17,821 | 0.00 | 1,615,000 | Sunwoda Electronic | 5,549,110 | 0.58 |
| 149,700 | Luxshare Precision Industry | 962,781 | 0.10 | 90,993 | SUPCON Technology Co Ltd | 664,132 | 0.07 |
| 260,800 | Luzhou Laojiao | 5,019,102 | 0.53 | 258,000 | Suzhou Gold Mantis Construction Decoration | 127,726 | 0.01 |
| 1,912,170 | Midea | 19,769,467 | 2.08 | 36,500 | Suzhou TFC Optical Communication Co. Ltd. 'A' | 1,011,060 | 0.11 |
| 2,566 | Montage Technology | 44,214 | 0.01 | 2,809,200 | Tasly Pharmaceutical | 6,511,026 | 0.68 |
| 639,901 | Muyuan Foods | 4,936,495 | 0.52 | 6,918,000 | TCL Technology | 4,502,314 | 0.47 |
| 368,700 | NavInfo | 488,883 | 0.05 | 93,326 | Telink Semiconductor Shanghai Co Ltd 'A' | 690,500 | 0.07 |
| 24,700 | Ningbo Yongxin Optics | 366,270 | 0.04 | 632,487 | Thunder Software Technology | 7,000,441 | 0.74 |
| 7,115 | Novogene Co Ltd 'A' | 15,511 | 0.00 | 3,438 | Transwarp Technology Shanghai Co Ltd 'A' | 29,243 | 0.00 |
| 2,320,000 | Offshore Oil Engineering | 1,802,179 | 0.19 | 1,022,031 | Trina Solar | 2,373,311 | 0.25 |
| 398,705 | OmniVision Integrated Circuits Group Inc | 8,002,986 | 0.84 | 88,802 | Tsingtao Brewery | 866,248 | 0.09 |
| 22,495 | Orbbee Inc 'A' | 265,677 | 0.03 | 493,428 | United Nova Technology Co Ltd 'A' | 408,619 | 0.04 |
| 6,508,200 | Perfect World | 15,212,313 | 1.60 | 1,314,300 | Universal Scientific Industrial Shanghai | 3,511,832 | 0.37 |
| 12,034,200 | Ping An Bank | 20,350,876 | 2.14 | 20,958 | Vanchip Tianjin Technology | 103,399 | 0.01 |
| 4,155,582 | Ping An Insurance of China | 34,895,308 | 3.67 | 5,100 | Wanhua Chemical | 49,060 | 0.01 |
| 238,600 | Pulike Biological Engineering Inc 'A' | 494,492 | 0.05 | 9,160,077 | Weichai Power | 19,450,314 | 2.04 |
| 71,749 | Pylon Technologies Co. Ltd. 'A' | 539,440 | 0.06 | 733,800 | Wingtech Technology | 4,467,543 | 0.47 |
| 105,500 | Qingdao Hiron Commercial Cold Chain | 222,120 | 0.02 | 1,409,932 | Wuliangye Yibin | 25,618,008 | 2.69 |
| 614,434 | Quectel Wireless Solutions | 9,458,201 | 0.99 | 220,400 | WUS Printed Circuit Kunshan | 2,115,686 | 0.22 |
| 654,901 | Rockchip Electronics | 22,639,199 | 2.38 | 1,385,600 | WuXi AppTec | 20,049,924 | 2.11 |
| 4,495,400 | SAIC Motor | 11,854,413 | 1.25 | 224,600 | Xiamen C & D, Inc. 'A' | 366,908 | 0.04 |
| 21,100 | Sangfor Technologies | 383,526 | 0.04 | 5,468 | Xi'an Manareco New Materials | 34,099 | 0.00 |
| 1,537,700 | Sany Heavy Industry | 4,538,831 | 0.48 | 361,100 | Yantai Jereh Oilfield Services | 2,402,692 | 0.25 |
| 5,480,820 | SDIC Capital | 6,411,469 | 0.67 | 1,601,512 | Yealink Network Technology | 8,481,380 | 0.89 |
| 1,460,700 | SF Holding Co Ltd | 9,137,579 | 0.96 | 225,200 | Yunnan Aluminium Co. Ltd. 'A' | 612,900 | 0.06 |
| 2,679,426 | Shandong Gold Mining | 12,546,389 | 1.32 | 1,273,840 | Yunnan Baiyao | 10,294,204 | 1.08 |
| 22,275,463 | Shandong Nanshan Aluminum | 12,688,694 | 1.33 | 450,900 | Yunnan Yuntianhua | 1,721,479 | 0.18 |
| 983,000 | Shanghai Aiko Solar Energy Co. Ltd. 'A' | 2,097,021 | 0.22 | 31,000 | Zhejiang Cfmoto Power | 1,160,357 | 0.12 |
| 40,065 | Shanghai Hiuv New Materials Co Ltd 'A' | 268,383 | 0.03 | 642,900 | Zhejiang China Commodities City | 2,029,489 | 0.21 |
| 10,200 | Shanghai Jinjiang Shipping Group Co Ltd 'A' | 17,449 | 0.00 | 1,696,100 | Zhejiang Huayou Cobalt | 11,436,298 | 1.20 |
| 50,900 | Shanghai Milkground Food Tech Co Ltd 'A' | 197,968 | 0.02 | 862,500 | Zhejiang Jiahua Energy Chemical Industry | 1,051,149 | 0.11 |
| 688,800 | Shanghai Pharmaceuticals | 1,805,194 | 0.19 | 107,200 | Zhejiang Jiuzhou Pharmaceutical | 271,756 | 0.03 |
| 1,040,900 | Shanghai Pudong Development Bank | 1,990,890 | 0.21 | 4,552,302 | Zhejiang Longsheng Group Co Ltd | 6,745,158 | 0.71 |
| 527,400 | Shanghai Tunnel Engineering | 477,453 | 0.05 | 5,003,837 | Zhejiang NHU | 17,478,183 | 1.84 |
| 59,165 | Shanghai V-Test Semiconductor Tech. Co Ltd 'A' | 683,452 | 0.07 | 10 | Zhejiang Semir Garment | 8 | 0.00 |
| 28 | Shanghai Zhenhua Heavy Industries Co Ltd 'A' | 18 | 0.00 | 42,000 | Zhejiang Supor | 303,128 | 0.03 |
| 155,208 | Shenzhen Inovance Technology | 1,634,527 | 0.17 | 141,500 | Zhejiang Yonghe Refrigerant Co Ltd 'A' | 613,096 | 0.06 |
| 233,600 | Shenzhen Mindray Bio-Medical Electronics | 7,960,220 | 0.84 | | | | |

Systematic China A-Share Opportunities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets |
|---|----------------------------------|--------------------|-----------------|
| 177,300 | Zhongji Innolight | 8,762,794 | 0.92 |
| 59,580 | Zhuzhou CRRC Times Electric | 404,836 | 0.04 |
| 475,300 | Zhuzhou Smelter Group Co Ltd 'A' | 901,936 | 0.10 |
| 1,223,400 | ZMJ Group Co Ltd | 3,508,200 | 0.37 |
| 3,113,901 | ZTE | 19,850,291 | 2.09 |
| | | 917,793,154 | 96.41 |
| Switzerland | | | |
| 83,257 | BeOne Medicines Ltd | 3,244,931 | 0.34 |
| Total Common Stocks (Shares) | | 921,038,085 | 96.75 |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 921,038,085 | 96.75 |
| Total Portfolio | | 921,038,085 | 96.75 |
| Other Net Assets | | 30,919,385 | 3.25 |
| Total Net Assets (USD) | | 951,957,470 | 100.00 |

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|------------|----------|------------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 6,934,747 | USD | 8,087,885 | BNY Mellon | 12/9/2025 | 10,498 |
| USD | 245,626 | EUR | 210,867 | BNY Mellon | 12/9/2025 | (624) |
| Net unrealised appreciation | | | | | | 9,874 |
| SGD Hedged Share Class | | | | | | |
| SGD | 20,465,782 | USD | 15,966,220 | BNY Mellon | 12/9/2025 | (25,990) |
| USD | 858,954 | SGD | 1,102,755 | BNY Mellon | 12/9/2025 | 50 |
| Net unrealised depreciation | | | | | | (25,940) |
| Total net unrealised depreciation (USD underlying exposure - USD 25,123,766) | | | | | | (16,066) |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation USD |
|---------------------|----------|--------------------------|-----------------|-------------------------|-----------------------------|
| 1,857 | USD | SGX FTSE China A50 Index | September 2025 | 27,832,716 | 51,615 |
| Total | | | | 27,832,716 | 51,615 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic China A-Share Opportunities Fund continued

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|----------------------------|
| Consumer Cyclical | 20.94 |
| Financials | 19.42 |
| Consumer Non-cyclical | 17.20 |
| Technology | 13.21 |
| Industrial | 8.42 |
| Communications | 7.63 |
| Basic Materials | 7.17 |
| Energy | 1.91 |
| Utilities | 0.64 |
| Diversified | 0.21 |
| Other Net Assets | 3.25 |
| | 100.00 |

Systematic China Environmental Tech Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--|--------------------|-----------------|--|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 225,200 | CRRC | 242,263 | 1.16 |
| | | | | 152,000 | Dongfeng Motor | 173,681 | 0.83 |
| | | | | 100,000 | Flat Glass | 134,831 | 0.64 |
| | | | | 37,800 | Fuyao Glass Industry | 348,362 | 1.67 |
| | | | | 6,400 | Fuyao Glass Industry | 56,353 | 0.27 |
| | | | | 381,800 | Goldwind Science & Technology | 611,541 | 2.92 |
| | | | | 3,300 | Grandblue Environment | 12,228 | 0.06 |
| | | | | 90,000 | Guangzhou Automobile | 40,733 | 0.20 |
| | | | | 465,000 | Guangzhou Automobile | 511,665 | 2.45 |
| | | | | 123,500 | Hengdian DMEGC Magnetics | 327,620 | 1.57 |
| | | | | 36,300 | Hundsun Technologies | 191,014 | 0.91 |
| | | | | 9,980 | JA Solar Technology | 17,693 | 0.08 |
| | | | | 396,571 | Jinko Solar | 315,277 | 1.51 |
| | | | | 76,500 | LONGi Green Energy Technology | 184,355 | 0.88 |
| | | | | 14,195 | Pylon Technologies Co. Ltd. 'A' | 106,724 | 0.51 |
| | | | | 32,000 | Sany Heavy Industry | 94,454 | 0.45 |
| | | | | 29,300 | Seres | 563,071 | 2.69 |
| | | | | 63,200 | Shanghai Aiko Solar Energy Co. Ltd. 'A' | 134,824 | 0.64 |
| | | | | 60,580 | Sungrow Power Supply | 847,537 | 4.05 |
| | | | | 44,900 | TCL Zhonghuan Renewable Energy Technology | 52,763 | 0.25 |
| | | | | 313,411 | Trina Solar | 727,788 | 3.48 |
| | | | | 228,100 | Weichai Power | 484,343 | 2.31 |
| | | | | 7,758 | XTC New Energy Materials Xiamen Co Ltd 'A' | 63,582 | 0.31 |
| | | | | 90,800 | Zhejiang Chint Electric | 349,085 | 1.67 |
| | | | | 43,100 | Zhejiang Leapmotor Technology Ltd., 144A | 355,579 | 1.70 |
| | | | | 19,442 | Zhuzhou CRRC Times Electric | 132,105 | 0.63 |
| | | | | | | 12,923,463 | 61.76 |
| | | | | Total Common Stocks (Shares) | | 20,658,171 | 98.70 |
| | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 20,658,171 | 98.70 |
| | | | | Total Portfolio | | 20,658,171 | 98.70 |
| | | | | Other Net Assets | | 271,323 | 1.30 |
| | | | | Total Net Assets (USD) | | 20,929,494 | 100.00 |
| COMMON STOCKS (SHARES) | | | | | | | |
| Cayman Islands | | | | | | | |
| 37,150 | AAC Technologies | 205,631 | 0.98 | | | | |
| 81,000 | China Conch Venture | 107,325 | 0.51 | | | | |
| 97,700 | GDS* | 418,056 | 2.00 | | | | |
| 207,250 | Geely Automobile | 517,615 | 2.47 | | | | |
| 314,000 | Kingdee International Software | 655,494 | 3.13 | | | | |
| 200,000 | Kingsoft Cloud* | 199,733 | 0.96 | | | | |
| 118,065 | Li Auto | 1,377,155 | 6.58 | | | | |
| 18,000 | Microport Scientific | 27,700 | 0.13 | | | | |
| 60,000 | Nexteer Automotive | 52,768 | 0.25 | | | | |
| 177,873 | NIO Inc* | 1,155,852 | 5.52 | | | | |
| 28,700 | Sunny Optical Technology | 305,603 | 1.46 | | | | |
| 42,200 | Xiaomi | 285,517 | 1.36 | | | | |
| 794,000 | Xinyi Solar | 342,716 | 1.64 | | | | |
| 172,020 | XPeng | 1,836,265 | 8.77 | | | | |
| 134,000 | Yadea | 231,842 | 1.11 | | | | |
| 7,500 | Zhongsheng | 15,436 | 0.07 | | | | |
| | | 7,734,708 | 36.94 | | | | |
| China | | | | | | | |
| 14,758 | Advanced Micro-Fabrication Equipment China | 443,213 | 2.12 | | | | |
| 1,454 | Beijing Huafeng Test & Control Technology | 35,290 | 0.17 | | | | |
| 473,800 | Beijing-Shanghai High Speed Railway | 355,126 | 1.70 | | | | |
| 51,500 | BYD | 749,529 | 3.58 | | | | |
| 60,600 | BYD | 967,855 | 4.62 | | | | |
| 5,600 | China Jushi | 12,254 | 0.06 | | | | |
| 82,900 | China Merchants Shekou Industrial Zone | 106,426 | 0.51 | | | | |
| 229,909 | China Railway Signal & Communication | 179,930 | 0.86 | | | | |
| 633,800 | China State Construction Engineering | 497,285 | 2.38 | | | | |
| 257,400 | China Three Gorges Renewables | 153,513 | 0.73 | | | | |
| 87,000 | CMOC | 132,596 | 0.63 | | | | |
| 51,560 | Contemporary Amperex Technology | 2,210,975 | 10.56 | | | | |

* All or a portion of this security represents a security on loan.

Systematic China Environmental Tech Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-----------|----------|---------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 121,913 | USD | 142,175 | BNY Mellon | 12/9/2025 | 195 |
| USD | 4,774 | EUR | 4,098 | BNY Mellon | 12/9/2025 | (11) |
| Net unrealised appreciation | | | | | | 184 |
| Total net unrealised appreciation (USD underlying exposure - USD 147,055) | | | | | | 184 |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation USD |
|---------------------|----------|--------------------------|-----------------|-------------------------|-----------------------------|
| 16 | USD | SGX FTSE China A50 Index | September 2025 | 239,808 | 443 |
| Total | | | | 239,808 | 443 |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Consumer Cyclical | 55.65 |
| Energy | 17.65 |
| Industrial | 11.78 |
| Technology | 7.29 |
| Communications | 3.36 |
| Consumer Non-cyclical | 1.83 |
| Basic Materials | 0.63 |
| Financials | 0.51 |
| Other Net Assets | 1.30 |
| | 100.00 |

Systematic Global Equity High Income Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|-------------------------|---|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 192,008 | Franco-Nevada | 35,488,490 | 0.32 |
| FUNDS | | | | 190,788 | Kinross Gold | 3,897,468 | 0.03 |
| Ireland | | | | 32,458 | Metro | 2,309,508 | 0.02 |
| 161,038,000 | BlackRock ICS US Treasury Fund [~] | 161,038,000 | 1.46 | 351,266 | Suncor Energy [*] | 14,668,049 | 0.13 |
| Total Funds | | | | 71,703 | TC Energy | 3,732,526 | 0.04 |
| COMMON / PREFERRED STOCKS (SHARES) | | | | 2,647,946 | TELUS | 43,509,119 | 0.39 |
| Australia | | | | 116,673 | Thomson Reuters | 20,747,937 | 0.19 |
| 3,531,946 | BHP | 99,792,975 | 0.91 | 72,212 | Waste Connections | 13,276,898 | 0.12 |
| 306,597 | Coles | 4,785,063 | 0.04 | 366,730 | Wheaton Precious Metals | 35,880,533 | 0.33 |
| 229,877 | Commonwealth Bank of Australia | 25,547,676 | 0.23 | 255,744,704 2.33 | | | |
| 2,270,306 | Fortescue [*] | 28,524,323 | 0.26 | Cayman Islands | | | |
| 140,067 | Northern Star Resources | 1,730,497 | 0.01 | 12,001,000 | HKT Trust & HKT | 18,154,405 | 0.16 |
| 115,402 | Sonic Healthcare | 1,814,194 | 0.02 | 1,844,000 | Tingyi Cayman Islands | 2,608,321 | 0.03 |
| 10,341,901 | Telstra | 33,069,416 | 0.30 | 7,941,000 | Want Want China | 5,502,245 | 0.05 |
| 1,275,057 | Transurban | 12,149,223 | 0.11 | 26,264,971 0.24 | | | |
| 52,002 | Wesfarmers | 3,112,048 | 0.03 | Chile | | | |
| 210,525,415 1.91 | | | | 10,027,606 | Banco de Chile | 1,437,421 | 0.01 |
| Austria | | | | China | | | |
| 73,622 | OMV [*] | 4,062,322 | 0.04 | 504,600 | 37 Interactive Entertainment Network Technology | 1,394,506 | 0.01 |
| 24,361 | Verbund [*] | 1,744,210 | 0.01 | 7,971,000 | Agricultural Bank of China | 5,350,136 | 0.05 |
| 5,806,532 0.05 | | | | 42,284,000 | Bank of China | 23,093,625 | 0.21 |
| Bermuda | | | | 11,135,000 | Bank of Communications | 9,576,004 | 0.09 |
| 874,500 | CK Infrastructure | 5,860,060 | 0.05 | 3,167,200 | Beijing-Shanghai High Speed Railway | 2,373,900 | 0.02 |
| 45,873 | Credicorp | 11,684,312 | 0.11 | 12,311,000 | China CITIC Bank | 10,965,858 | 0.10 |
| 151,500 | Hongkong Land | 939,677 | 0.01 | 2,373,000 | China Everbright Bank | 1,063,501 | 0.01 |
| 145,400 | Jardine Matheson | 8,800,976 | 0.08 | 1,412,000 | China Merchants Bank | 8,654,550 | 0.08 |
| 4,330,000 | Kunlun Energy | 4,014,778 | 0.04 | 59,398,000 | China Petroleum & Chemical | 32,820,695 | 0.30 |
| 349,000 | Orient Overseas International [†] | 6,100,886 | 0.06 | 9,755,000 | COSCO SHIPPING [*] | 16,891,810 | 0.15 |
| 37,400,689 0.35 | | | | 152,056 | Dong-E-E-Jiao | 1,106,852 | 0.01 |
| Brazil | | | | 59,921,907 | Focus Media Information Technology | 69,890,690 | 0.63 |
| 943,049 | Ambev | 2,154,985 | 0.02 | 22,839,028 | Gree Electric Appliances of Zhuhai | 136,440,335 | 1.24 |
| 4,747,567 | BB Seguridade Participacoes | 28,532,825 | 0.26 | 9,246,773 | Henan Shuanghui Investment & Development | 32,710,872 | 0.30 |
| 382,597 | CPFL Energia | 2,785,273 | 0.02 | 29,224,000 | Industrial & Commercial Bank of China | 21,612,523 | 0.20 |
| 3,662,756 | Itau Unibanco | 26,022,270 | 0.24 | 1,783,942 | Luzhou Laojiao | 34,332,002 | 0.31 |
| 1,182,832 | Petroleo Brasileiro | 7,368,619 | 0.07 | 4,822,649 | Midea | 49,860,212 | 0.45 |
| 8,523,085 | Petroleo Brasileiro | 49,084,083 | 0.45 | 160,400 | Midea Group Co. Ltd. | 1,675,326 | 0.02 |
| 302,170 | WEG | 2,119,455 | 0.02 | 1,649,200 | New China Life Insurance | 10,171,654 | 0.09 |
| 118,067,510 1.08 | | | | 3,749,000 | People's Insurance of China | 3,334,394 | 0.03 |
| Canada | | | | 50,916,000 | PetroChina | 49,027,013 | 0.44 |
| 216,290 | Agnico Eagle Mines/Mines Agnico Eagle Limitee | 30,470,027 | 0.28 | 3,676,000 | PICC Property & Casualty | 8,796,434 | 0.08 |
| 403,063 | Bank of Nova Scotia [*] | 25,143,935 | 0.23 | 2,397,000 | Postal Savings Bank of China | 1,662,589 | 0.01 |
| 516,437 | BCE [*] | 12,816,772 | 0.12 | 105,300 | Rockchip Electronics | 3,640,104 | 0.04 |
| 34,738 | Canadian National Railway | 3,357,838 | 0.03 | 1,920,000 | SF Holding Co Ltd | 12,010,784 | 0.11 |
| 139,399 | Canadian Natural Resources | 4,427,022 | 0.04 | 1,137,500 | Weichai Power | 2,415,343 | 0.02 |
| 7,423 | Dollarama | 1,000,569 | 0.01 | 984,600 | Yealink Network Technology | 5,214,302 | 0.05 |
| 62,845 | Emera [*] | 2,981,180 | 0.03 | 556,086,014 5.05 | | | |
| 41,072 | Fortis [*] | 2,036,833 | 0.02 | | | | |

[~]Investment in connected party fund, see further information in Note 10.

^{*}All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Equity High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------------|-----------------------------|--------------------|-----------------|------------------|-----------------------------------|--------------------|-----------------|
| Czech Republic | | | | Indonesia | | | |
| 57,627 | CEZ | 3,583,378 | 0.04 | 4,660,900 | Astra International | 1,552,348 | 0.02 |
| 139,719 | Komerční Banka | 6,847,752 | 0.06 | 2,189,500 | Bank Central Asia | 1,069,968 | 0.01 |
| | | 10,431,130 | 0.10 | 14,508,100 | Bank Mandiri Persero | 4,156,729 | 0.04 |
| Denmark | | | | 99,767,800 | Bank Rakyat Indonesia Persero | 24,475,914 | 0.22 |
| 7,043 | AP Moller - Maersk* | 14,613,527 | 0.13 | 13,744,200 | Telkom Indonesia Persero | 2,604,504 | 0.02 |
| 55,146 | Tryg | 1,446,880 | 0.02 | | | 33,859,463 | 0.31 |
| | | 16,060,407 | 0.15 | Ireland | | | |
| Finland | | | | 818,969 | Accenture | 211,334,950 | 1.92 |
| 169,990 | Elisa | 9,054,370 | 0.08 | 12,161 | Kingspan | 941,671 | 0.01 |
| 116,942 | Kone | 7,304,254 | 0.07 | 1,852,193 | Medtronic | 171,661,247 | 1.56 |
| 3,673,224 | Sampo | 42,182,443 | 0.38 | 38,111 | Trane Technologies | 16,012,337 | 0.15 |
| | | 58,541,067 | 0.53 | | | 399,950,205 | 3.64 |
| France | | | | Israel | | | |
| 989,548 | Carrefour* | 14,302,834 | 0.13 | 74,134 | Check Point Software Technologies | 14,296,742 | 0.13 |
| 11,813 | Danone | 984,346 | 0.01 | Italy | | | |
| 7,015,800 | Engie | 144,105,012 | 1.31 | 2,894,182 | Banco BPM* | 39,484,766 | 0.36 |
| 340,211 | Thales | 89,374,385 | 0.81 | 2,146,709 | BPER Banca | 22,151,998 | 0.20 |
| | | 248,766,577 | 2.26 | 2,643,888 | Eni | 47,202,709 | 0.43 |
| Germany | | | | 131,922 | Infrastrutture Wireless Italiane | 1,601,179 | 0.01 |
| 15,379 | Siemens Energy | 1,618,914 | 0.02 | 8,962,697 | Intesa Sanpaolo | 56,033,736 | 0.51 |
| Hong Kong | | | | | | 166,474,388 | 1.51 |
| 158,200 | AIA | 1,475,013 | 0.01 | Japan | | | |
| 246,500 | Beijing Enterprises | 1,023,111 | 0.01 | 107,600 | Advantest | 8,315,101 | 0.08 |
| 9,705,500 | BOC Hong Kong | 43,814,308 | 0.40 | 204,600 | Aeon | 2,484,811 | 0.02 |
| 360,000 | China Resources Power* | 826,457 | 0.01 | 5,048,300 | Astellas Pharma* | 55,081,097 | 0.50 |
| 404,000 | CLP | 3,412,278 | 0.03 | 53,100 | Capcom | 1,443,196 | 0.01 |
| 228,400 | Hang Seng Bank* | 3,262,633 | 0.03 | 341,000 | Chugai Pharmaceutical | 15,044,029 | 0.14 |
| 1,032,000 | Henderson Land Development* | 3,537,392 | 0.03 | 118,000 | Daiichi Sankyo | 2,796,013 | 0.03 |
| 5,656,000 | Hong Kong & China Gas | 5,084,469 | 0.05 | 66,700 | Daito Trust Construction* | 7,114,974 | 0.06 |
| 2,704,400 | Link REIT | 14,366,245 | 0.13 | 39,300 | Fujitsu | 953,490 | 0.01 |
| 1,241,000 | Power Assets | 8,083,937 | 0.07 | 50,700 | Hitachi | 1,368,725 | 0.01 |
| 2,052,000 | Sino Land | 2,428,090 | 0.02 | 2,935,300 | Japan Post* | 29,925,857 | 0.27 |
| 248,500 | Sun Hung Kai Properties | 2,918,065 | 0.03 | 2,114,200 | Japan Tobacco* | 67,388,427 | 0.61 |
| 288,000 | Swire Pacific | 2,456,897 | 0.02 | 518,100 | Kao | 23,486,306 | 0.21 |
| | | 92,688,895 | 0.84 | 547,500 | Kawasaki Kisen Kaisha* | 8,372,469 | 0.08 |
| Hungary | | | | 4,382,700 | KDDI* | 75,592,957 | 0.69 |
| 591,945 | MOL Hungarian Oil & Gas | 5,082,443 | 0.05 | 95,000 | Kobe Bussan Co Ltd | 2,687,802 | 0.02 |
| India | | | | 50,000 | Mitsubishi | 1,131,627 | 0.01 |
| 740,277 | Ashok Leyland | 1,062,183 | 0.01 | 783,500 | Mitsubishi UFJ Financial | 11,857,414 | 0.11 |
| 122,322 | Asian Paints | 3,486,766 | 0.03 | 342,900 | Murata Manufacturing | 5,589,414 | 0.05 |
| 11,371 | Eicher Motors | 786,441 | 0.01 | 157,000 | NEC | 4,823,673 | 0.04 |
| 493,645 | ICICI Bank | 7,816,867 | 0.07 | 55,500 | Nintendo | 4,998,852 | 0.05 |
| 211,663 | Infosys | 3,516,555 | 0.03 | 170,900 | Nippon Yusen | 6,155,149 | 0.06 |
| 50,971 | Kotak Mahindra Bank | 1,130,949 | 0.01 | 94,600 | Nomura Research Institute | 3,717,444 | 0.03 |
| 46,593 | Maruti Suzuki India | 7,795,572 | 0.07 | 38,965,100 | NTT Inc | 41,052,624 | 0.37 |
| 174,588 | Reliance Industries | 2,683,632 | 0.02 | 351,400 | Obayashi | 5,723,148 | 0.05 |
| 170,043 | State Bank of India | 1,545,079 | 0.02 | 48,500 | Obic | 1,713,779 | 0.02 |
| 70,380 | Tata Consultancy Services | 2,456,218 | 0.02 | 46,700 | Oracle Japan | 4,848,790 | 0.05 |
| 21,070 | Titan | 866,726 | 0.01 | 175,700 | Otsuka* | 3,631,864 | 0.03 |
| 555,150 | Vedanta | 2,644,433 | 0.03 | 667,200 | Recruit | 38,110,404 | 0.35 |
| | | 35,791,421 | 0.33 | 1,462,500 | Shionogi | 25,219,721 | 0.23 |

*All or a portion of this security represents a security on loan.

Systematic Global Equity High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|------------|--|--------------------|-----------------|------------|---|--------------------|-----------------|
| 89,867,600 | SoftBank* | 138,732,146 | 1.26 | | Spain | | |
| 115,100 | Sumitomo Mitsui Financial* | 3,120,724 | 0.03 | 118,705 | ACS Actividades de Construccion y Servicios | 8,983,968 | 0.08 |
| 4,775,100 | Takeda Pharmaceutical* | 143,218,200 | 1.30 | 3,973,766 | CaixaBank | 39,354,513 | 0.36 |
| 450,000 | Tokyo Electron | 61,458,573 | 0.56 | 1 | Iberdrola | 19 | 0.00 |
| 173,900 | Trend Micro | 9,218,407 | 0.08 | 15,260 | Industria de Diseno Textil | 757,958 | 0.00 |
| 550,400 | ZOZO* | 5,110,658 | 0.05 | 2,213,582 | Telefonica* | 11,816,286 | 0.11 |
| | | 821,487,865 | 7.47 | | | 60,912,744 | 0.55 |
| | Jersey | | | | Sweden | | |
| 68,511 | Experian | 3,533,436 | 0.03 | 933,535 | Tele2 | 16,369,788 | 0.15 |
| | Luxembourg | | | 594,488 | Telefonaktiebolaget LM Ericsson | 4,717,176 | 0.04 |
| 10,549 | Spotify Technology | 7,136,820 | 0.07 | 3,271,959 | Telia | 12,150,542 | 0.11 |
| | Malaysia | | | | | 33,237,506 | 0.30 |
| 2,102,000 | CIMB | 3,695,085 | 0.04 | | Switzerland | | |
| 347,000 | IOI | 317,050 | 0.00 | 110,664 | ABB | 7,460,197 | 0.07 |
| 14,009,200 | Malayan Banking | 32,818,628 | 0.30 | 32,424 | Cie Financiere Richemont | 5,703,320 | 0.05 |
| 100,400 | Nestle Malaysia | 2,256,770 | 0.02 | 459,498 | Garmin | 111,340,960 | 1.01 |
| 196,300 | Petronas Gas | 865,811 | 0.01 | 5,087 | Givaudan | 21,490,289 | 0.19 |
| 2,425,500 | Public Bank | 2,451,734 | 0.02 | 215,058 | Logitech International | 22,219,088 | 0.20 |
| 3,615,800 | RHB Bank | 5,595,734 | 0.05 | 1,181,350 | Novartis | 149,395,730 | 1.36 |
| 1,225,000 | Tenaga Nasional | 3,825,442 | 0.03 | 43,054 | Zurich Insurance | 31,388,930 | 0.29 |
| | | 51,826,254 | 0.47 | | | 348,998,514 | 3.17 |
| | Mexico | | | | Taiwan | | |
| 894,832 | Coca-Cola Femsa | 7,744,275 | 0.07 | 39,920 | Advantech | 447,726 | 0.00 |
| 879,357 | Wal-Mart de Mexico | 2,612,522 | 0.02 | 669,000 | Asustek Computer | 13,767,691 | 0.13 |
| | | 10,356,797 | 0.09 | 214,000 | Catcher Technology | 1,317,305 | 0.01 |
| | Netherlands | | | 1,490,000 | Chunghwa Telecom | 6,459,305 | 0.06 |
| 36,644 | ASR Nederland | 2,539,407 | 0.03 | 10,013,000 | Compal Electronics | 9,033,724 | 0.08 |
| 36,667 | NN Group NV | 2,511,902 | 0.02 | 15,332,000 | CTBC Financial | 20,601,943 | 0.18 |
| | | 5,051,309 | 0.05 | 771,273 | E.Sun Financial | 843,370 | 0.01 |
| | New Zealand | | | 6,072,000 | Evergreen Marine Taiwan | 36,678,713 | 0.33 |
| 208,540 | Fisher & Paykel Healthcare | 4,480,814 | 0.04 | 3,958,983 | First Financial | 3,669,902 | 0.03 |
| | Norway | | | 1,013,030 | Hua Nan Financial | 924,442 | 0.01 |
| 876,021 | Telenor | 14,622,575 | 0.13 | 72,000 | International Games System | 1,796,972 | 0.02 |
| | Poland | | | 2,395,000 | Lite-On Technology | 10,157,506 | 0.09 |
| 221,192 | Bank Polska Kasa Opieki | 11,066,884 | 0.10 | 113,000 | MediaTek | 5,034,171 | 0.05 |
| 3,635,024 | ORLEN* | 77,093,776 | 0.70 | 2,387,548 | Mega Financial | 3,126,391 | 0.03 |
| 2,332,418 | Powszechna Kasa Oszczednosci Bank Polski | 45,364,720 | 0.41 | 929,000 | Novatek Microelectronics | 13,192,577 | 0.12 |
| 2,085,697 | Powszechny Zaklad Ubezpieczen | 34,712,243 | 0.32 | 1,096,000 | Realtek Semiconductor | 19,111,579 | 0.17 |
| | | 168,237,623 | 1.53 | 2,480,000 | Synnex Technology International | 5,323,199 | 0.05 |
| | Singapore | | | 1,669,000 | Taiwan Semiconductor Manufacturing | 62,900,714 | 0.57 |
| 1,692,900 | CapitalLand Ascendas REIT | 3,581,525 | 0.03 | 2,969,480 | WPG | 6,498,766 | 0.06 |
| 719,940 | DBS | 28,317,184 | 0.26 | 7,236,000 | Yang Ming Marine Transport | 13,601,364 | 0.13 |
| 1,089,100 | Oversea-Chinese Banking | 14,182,044 | 0.13 | | | 234,487,360 | 2.13 |
| 8,565,500 | Singapore Airlines* | 43,831,289 | 0.40 | | Thailand | | |
| 34,150,900 | Singapore Telecommunications | 114,571,581 | 1.04 | 139,500 | Advanced Info Service NVDR | 1,266,067 | 0.01 |
| | | 204,483,623 | 1.86 | | Turkey | | |
| | South Korea | | | 3,153,798 | Turkiye Petrol Rafinerileri* | 13,220,742 | 0.12 |
| 269,661 | Industrial Bank of Korea | 3,683,072 | 0.03 | | United Kingdom | | |
| 40,143 | SK Telecom | 1,564,528 | 0.02 | 1,415,754 | Auto Trader | 15,305,180 | 0.14 |
| | | 5,247,600 | 0.05 | 880,417 | Aviva | 7,741,410 | 0.07 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Equity High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|------------|--------------------------------|--------------------|-----------------|-----------|--|--------------------|-----------------|
| 358,641 | BAE Systems | 8,518,966 | 0.08 | 58,010 | CMS Energy | 4,145,975 | 0.04 |
| 276,132 | Barratt Developments | 1,344,173 | 0.01 | 310,509 | Coca-Cola | 21,313,338 | 0.19 |
| 990,053 | British American Tobacco* | 55,742,469 | 0.51 | 400,630 | Consolidated Edison | 39,297,797 | 0.36 |
| 336,608 | Centrica | 730,191 | 0.01 | 90,886 | Corteva | 6,757,374 | 0.06 |
| 33,337 | Coca-Cola Europacific Partners | 2,971,994 | 0.03 | 259,833 | Costco Wholesale | 245,640,921 | 2.23 |
| 326,247 | Diageo | 9,070,008 | 0.08 | 67,878 | Digital Realty Trust | 11,397,395 | 0.10 |
| 88,725 | GSK | 1,741,234 | 0.01 | 10,708 | Dollar General | 1,202,990 | 0.01 |
| 308,829 | Imperial Brands | 13,024,247 | 0.12 | 69,898 | Duke Energy | 8,559,359 | 0.08 |
| 53,201 | Intertek | 3,367,977 | 0.03 | 1,071,829 | eBay | 98,447,494 | 0.90 |
| 2,917,561 | J Sainsbury* | 11,813,005 | 0.11 | 175,240 | Electronic Arts | 30,095,718 | 0.27 |
| 2,236,453 | Legal & General | 7,455,666 | 0.07 | 3,190 | Equinix | 2,515,028 | 0.02 |
| 36,490 | London Stock Exchange | 4,525,751 | 0.04 | 6,082 | Expedia* | 1,309,090 | 0.01 |
| 1,281,680 | M&G | 4,576,577 | 0.04 | 126,481 | Expeditors International of Washington | 15,409,180 | 0.14 |
| 746,568 | Mondi* | 10,543,609 | 0.09 | 11,790 | F5 Inc | 3,713,614 | 0.03 |
| 852,565 | NatWest | 5,823,231 | 0.05 | 715,591 | Fortinet | 56,546,001 | 0.51 |
| 202,092 | Phoenix | 1,857,818 | 0.02 | 534,942 | Fox* | 31,850,447 | 0.29 |
| 117,134 | Rio Tinto | 7,366,451 | 0.07 | 181,618 | Gilead Sciences | 20,457,452 | 0.19 |
| 157,975 | Sage | 2,311,903 | 0.02 | 22,819 | Honeywell International | 5,041,858 | 0.05 |
| 60,701 | Shell | 2,240,257 | 0.02 | 356,763 | Incyte | 29,950,254 | 0.27 |
| 42,755 | Smiths | 1,364,855 | 0.01 | 668,000 | Intercontinental Exchange | 118,382,960 | 1.07 |
| 59,702 | SSE | 1,394,226 | 0.01 | 134,760 | Intuit | 89,804,064 | 0.82 |
| 8,636,937 | Tesco | 49,302,867 | 0.45 | 135,254 | Invitation Homes | 4,205,047 | 0.04 |
| 12,797,040 | Vodafone* | 15,220,247 | 0.14 | 414,498 | Johnson & Johnson | 72,972,373 | 0.66 |
| | | 245,354,312 | 2.23 | 518,350 | JPMorgan Chase | 156,059,634 | 1.42 |
| | United States | | | 234,260 | Kimco Realty | 5,261,480 | 0.05 |
| 125,335 | AbbVie | 26,205,042 | 0.24 | 135,588 | Kinder Morgan | 3,650,029 | 0.03 |
| 182,558 | Adobe | 64,767,927 | 0.59 | 10,165 | KLA | 8,888,276 | 0.08 |
| 212,493 | Airbnb | 27,711,212 | 0.25 | 66,007 | Kroger | 4,441,281 | 0.04 |
| 320,806 | Alphabet | 67,741,395 | 0.62 | 7,106 | L3Harris Technologies Inc | 1,964,383 | 0.02 |
| 3,243,483 | Altria | 216,275,446 | 1.97 | 176,316 | Lam Research | 17,698,600 | 0.16 |
| 511,738 | Amazon.com | 117,622,979 | 1.07 | 59,051 | Liberty Media-Liberty Formula One | 5,881,184 | 0.05 |
| 82,097 | American Tower | 16,664,870 | 0.15 | 97,493 | McDonald's | 30,518,234 | 0.28 |
| 1,362,109 | Annaly Capital Management* | 28,604,289 | 0.26 | 17,866 | MercadoLibre | 44,179,045 | 0.40 |
| 673,476 | Apple | 156,637,048 | 1.43 | 960,531 | Microsoft | 484,885,654 | 4.41 |
| 348,122 | Arista Networks Inc | 47,429,882 | 0.43 | 172,431 | Monster Beverage | 10,721,760 | 0.10 |
| 637,926 | AT&T | 18,598,733 | 0.17 | 6,671 | Motorola Solutions | 3,140,206 | 0.03 |
| 58,463 | Atlassian | 10,471,893 | 0.10 | 35,919 | Natera | 5,971,354 | 0.05 |
| 18,629 | Autodesk | 5,858,634 | 0.05 | 379,918 | NetApp | 44,750,541 | 0.41 |
| 276,531 | Automatic Data Processing | 84,178,802 | 0.77 | 84,481 | Netflix | 102,140,063 | 0.93 |
| 2,372 | Axon Enterprise | 1,826,914 | 0.02 | 85,424 | Neurocrine Biosciences | 11,866,248 | 0.11 |
| 156,458 | Bank of America | 7,928,509 | 0.07 | 2,300,455 | NVIDIA | 402,004,511 | 3.66 |
| 115,351 | Best Buy | 8,569,426 | 0.08 | 89,296 | Palantir Technologies Inc | 13,906,066 | 0.13 |
| 5,213 | Booking | 29,323,803 | 0.27 | 394,410 | PepsiCo | 58,538,332 | 0.53 |
| 134,548 | Booz Allen Hamilton | 14,634,786 | 0.13 | 3,740,509 | Pfizer | 92,745,921 | 0.84 |
| 3,466,445 | Bristol-Myers Squibb | 163,650,868 | 1.49 | 1,279,460 | Philip Morris International | 211,878,576 | 1.93 |
| 109,234 | Broadcom | 32,683,905 | 0.30 | 32,396 | PPL | 1,183,750 | 0.01 |
| 16,632 | Camden Property Trust | 1,854,468 | 0.02 | 1,243,262 | QUALCOMM | 200,308,157 | 1.82 |
| 28,912 | Cboe Global Markets | 6,840,868 | 0.06 | 59,984 | Realty Income Corp (Reit) | 3,503,365 | 0.03 |
| 165,823 | Charles Schwab | 15,869,261 | 0.15 | 96,844 | Regency Centers | 7,020,706 | 0.07 |
| 662,252 | Chevron | 106,529,857 | 0.97 | 37,244 | ResMed | 10,208,208 | 0.09 |
| 80,010 | Cintas | 16,685,285 | 0.15 | 35,685 | Rockwell Automation | 12,386,264 | 0.11 |
| 1,976,072 | Cisco Systems | 136,408,250 | 1.24 | | | | |
| 826,833 | CME | 220,210,433 | 2.00 | | | | |

* All or a portion of this security represents a security on loan.

Systematic Global Equity High Income Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|-----------------------|--------------------|-----------------|-----------|---|--------------------|-----------------|
| 75,429 | RTX Corp | 12,061,097 | 0.11 | 3,735,129 | Verizon Communications | 164,943,297 | 1.50 |
| 112,817 | S&P Global | 61,859,817 | 0.56 | 754,558 | Walmart | 72,316,839 | 0.66 |
| 205,754 | ServiceNow | 190,112,581 | 1.73 | 20,702 | Welltower | 3,467,171 | 0.03 |
| 27,294 | Snap-on | 8,947,792 | 0.08 | 92,165 | Workday | 21,132,052 | 0.19 |
| 104,182 | Southern Copper | 10,192,125 | 0.09 | | | 5,388,461,356 | 49.02 |
| 82,267 | Texas Instruments | 16,701,847 | 0.15 | | Total Common / Preferred Stocks (Shares) | 9,917,298,225 | 90.21 |
| 129,717 | Tyson Foods Inc 'A' | 7,290,095 | 0.07 | | Total Transferable Securities and Money | | |
| 128,000 | UDR | 5,027,840 | 0.05 | | Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | 10,078,336,225 | 91.67 |
| 93,454 | United Parcel Service | 8,264,604 | 0.07 | | Total Portfolio | 10,078,336,225 | 91.67 |
| 130,429 | US Bancorp | 6,376,674 | 0.06 | | Other Net Assets | 915,817,397 | 8.33 |
| 289,613 | Veeva Systems | 79,588,549 | 0.72 | | Total Net Assets (USD) | 10,994,153,622 | 100.00 |
| 670,417 | VeriSign | 182,038,328 | 1.66 | | | | |
| 43,581 | Verisk Analytics | 11,638,306 | 0.11 | | | | |

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|----------------|----------|-------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 390,053,765 | USD | 254,682,747 | BNY Mellon | 12/9/2025 | 340,313 |
| USD | 3,481,194 | AUD | 5,351,962 | BNY Mellon | 12/9/2025 | (17,998) |
| | | | | | | Net unrealised appreciation |
| | | | | | | 322,315 |
| CAD Hedged Share Class | | | | | | |
| CAD | 119,739,064 | USD | 87,331,435 | BNY Mellon | 12/9/2025 | (272,453) |
| USD | 2,399,137 | CAD | 3,302,305 | BNY Mellon | 12/9/2025 | (1,872) |
| | | | | | | Net unrealised depreciation |
| | | | | | | (274,325) |
| CHF Hedged Share Class | | | | | | |
| CHF | 149,136,455 | USD | 185,327,908 | BNY Mellon | 12/9/2025 | 1,080,045 |
| USD | 242,359 | CHF | 194,913 | BNY Mellon | 12/9/2025 | (1,266) |
| | | | | | | Net unrealised appreciation |
| | | | | | | 1,078,779 |
| CNH Hedged Share Class | | | | | | |
| CNY | 2,423,314,799 | USD | 337,962,174 | BNY Mellon | 12/9/2025 | 2,486,464 |
| USD | 5,276,502 | CNY | 37,819,442 | BNY Mellon | 12/9/2025 | (36,711) |
| | | | | | | Net unrealised appreciation |
| | | | | | | 2,449,753 |
| EUR Hedged Share Class | | | | | | |
| EUR | 130,763,745 | USD | 152,512,172 | BNY Mellon | 12/9/2025 | 193,453 |
| USD | 1,654,828 | EUR | 1,423,244 | BNY Mellon | 12/9/2025 | (7,231) |
| | | | | | | Net unrealised appreciation |
| | | | | | | 186,222 |
| GBP Hedged Share Class | | | | | | |
| GBP | 101,412,834 | USD | 136,378,731 | BNY Mellon | 12/9/2025 | 232,277 |
| USD | 2,360,503 | GBP | 1,752,562 | BNY Mellon | 12/9/2025 | (337) |
| | | | | | | Net unrealised appreciation |
| | | | | | | 231,940 |
| HKD Hedged Share Class | | | | | | |
| HKD | 5,683,028,589 | USD | 726,259,993 | BNY Mellon | 12/9/2025 | 3,091,076 |
| USD | 3,504,753 | HKD | 27,359,658 | BNY Mellon | 12/9/2025 | (6,545) |
| | | | | | | Net unrealised appreciation |
| | | | | | | 3,084,531 |
| JPY Hedged Share Class | | | | | | |
| JPY | 87,356,328,276 | USD | 593,095,859 | BNY Mellon | 12/9/2025 | 1,458,081 |
| USD | 2,091,728 | JPY | 307,469,461 | BNY Mellon | 12/9/2025 | (938) |
| | | | | | | Net unrealised appreciation |
| | | | | | | 1,457,143 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Equity High Income Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/(depreciation) USD |
|--|-------------|----------|-------------|--------------|---------------|--|
| NZD Hedged Share Class | | | | | | |
| NZD | 63,312,135 | USD | 37,734,840 | BNY Mellon | 12/9/2025 | (418,291) |
| USD | 301,003 | NZD | 506,354 | BNY Mellon | 12/9/2025 | 2,555 |
| Net unrealised depreciation | | | | | | (415,736) |
| SGD Hedged Share Class | | | | | | |
| SGD | 416,238,099 | USD | 324,688,843 | BNY Mellon | 12/9/2025 | (492,544) |
| USD | 97,980 | SGD | 125,644 | BNY Mellon | 12/9/2025 | 119 |
| Net unrealised depreciation | | | | | | (492,425) |
| ZAR Hedged Share Class | | | | | | |
| USD | 968,399 | ZAR | 17,110,031 | BNY Mellon | 12/9/2025 | 1,557 |
| ZAR | 769,098,529 | USD | 43,319,990 | BNY Mellon | 12/9/2025 | 139,809 |
| Net unrealised appreciation | | | | | | 141,366 |
| Total net unrealised appreciation (USD underlying exposure - USD 2,907,275,057) | | | | | | 7,769,563 |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/(depreciation) USD |
|---------------------|----------|----------------------|-----------------|-------------------------|--|
| 1,429 | EUR | EURO STOXX 50 Index | September 2025 | 89,689,633 | (1,593,084) |
| 520 | GBP | FTSE 100 Index | September 2025 | 64,665,723 | (135,816) |
| 6,061 | USD | S&P 500 E-Mini Index | September 2025 | 1,963,536,712 | 484,624 |
| 1,128 | JPY | Nikkei 225 (Yen) | September 2025 | 161,715,297 | (953,952) |
| Total | | | | 2,279,607,365 | (2,198,228) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------------------|-----------------|--|------------------|
| TRS | USD 28,305 | The Fund receives the total return on JPMorgan Chase & Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | 70,692 | 8,521,786 |
| TRS | USD 7,466 | The Fund receives the total return on L3Harris Technologies Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | 31,413 | 2,063,901 |
| TRS | USD 126,288 | The Fund receives the total return on Apple Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2026 | 125,025 | 29,372,063 |
| TRS | USD 7,189 | The Fund receives the total return on Costco Wholesale Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2026 | (191,659) | 6,796,337 |
| TRS | USD 64,465 | The Fund receives the total return on Fortinet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2026 | (5,802) | 5,094,024 |
| TRS | USD 68,013 | The Fund receives the total return on Microsoft Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2026 | (1,044,680) | 34,333,643 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Equity High Income Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------------------|-----------------|---|------------------|
| TRS | USD 49,301 | The Fund receives the total return on PepsiCo Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2026 | (97,616) | 7,317,254 |
| TRS | USD 20,321 | The Fund receives the total return on Workday Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2026 | 64,926 | 4,659,301 |
| TRS | USD 3,293 | The Fund receives the total return on VeriSign Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 13/7/2026 | 5,401 | 894,148 |
| TRS | USD 31,414 | The Fund receives the total return on Adobe Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | (2,199) | 11,145,059 |
| TRS | USD 68,400 | The Fund receives the total return on Altria Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | 58,824 | 4,560,912 |
| TRS | USD 38,522 | The Fund receives the total return on Cisco Systems Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | 109,017 | 2,659,174 |
| TRS | USD 28,111 | The Fund receives the total return on Intercontinental Exchange Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | (111,882) | 4,981,831 |
| TRS | USD 28,298 | The Fund receives the total return on NVIDIA Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | (161,299) | 4,945,076 |
| TRS | USD 28,375 | The Fund receives the total return on ServiceNow Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | 1,609,997 | 26,217,933 |
| TRS | USD 4,668 | The Fund receives the total return on Veeva Systems Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | (27,074) | 1,282,813 |
| TRS | USD 57,881 | The Fund receives the total return on Airbnb Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | 307,348 | 7,548,261 |
| TRS | USD 144,874 | The Fund receives the total return on Verizon Communications Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | (11,590) | 6,397,636 |
| TRS | USD 28,411 | The Fund receives the total return on Electronic Arts Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | (83,244) | 4,879,305 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Equity High Income Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------------------|-----------------|---|------------------|
| TRS | USD 25,129 | The Fund receives the total return on Expeditors International of Washington Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | 49,504 | 3,061,466 |
| TRS | USD 35,982 | The Fund receives the total return on Gilead Sciences Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | (206,177) | 4,053,013 |
| TRS | USD 51,054 | The Fund receives the total return on Invitation Homes Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | 28,080 | 1,587,269 |
| TRS | USD 9,616 | The Fund receives the total return on McDonald's Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | 39,426 | 3,010,096 |
| TRS | USD 463,016 | The Fund receives the total return on Medtronic PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | (157,425) | 42,912,323 |
| TRS | USD 7,340 | The Fund receives the total return on Natera Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | 23,672 | 1,220,238 |
| TRS | USD 163,561 | The Fund receives the total return on Pfizer Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | (56,429) | 4,055,495 |
| TRS | USD 20,691 | The Fund receives the total return on Philip Morris International Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | (12,208) | 3,426,430 |
| TRS | USD 6,501 | The Fund receives the total return on ResMed Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | (70,211) | 1,781,859 |
| TRS | USD 321 | The Fund receives the total return on S&P Global Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | (2,616) | 176,011 |
| TRS | USD 89,242 | The Fund receives the total return on Tyson Foods Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | (53,545) | 5,015,400 |
| TRS | USD 185,517 | The Fund receives the total return on Walmart Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | (771,751) | 17,779,949 |
| TRS | USD 12,640 | The Fund receives the total return on Waste Connections Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | (11,502) | 2,323,990 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Equity High Income Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|--------------|-----------------|---|------------------|
| TRS | USD 5,250 | The Fund receives the total return on Netflix Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 9/2/2026 | (89,578) | 6,347,408 |
| TRS | USD 31,647 | The Fund receives the total return on Accenture PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 9/2/2028 | 638,557 | 8,166,508 |
| TRS | USD 170,203 | The Fund receives the total return on Johnson & Johnson. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 9/2/2028 | (298,849) | 29,964,238 |
| TRS | USD 5,393 | The Fund receives the total return on Rockwell Automation Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 9/2/2028 | 19,347 | 1,871,910 |
| TRS | USD 153,900 | The Fund receives the total return on Alphabet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 9/2/2026 | 1,498,986 | 32,497,524 |
| TRS | USD 175,841 | The Fund receives the total return on Amazon.com Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 9/2/2026 | 1,259,022 | 40,417,054 |
| TRS | USD 73,673 | The Fund receives the total return on Apple Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 9/2/2026 | 237,964 | 17,134,866 |
| TRS | USD 138,093 | The Fund receives the total return on Cisco Systems Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 18/8/2026 | (381,137) | 9,532,560 |
| TRS | USD 41,667 | The Fund receives the total return on Intercontinental Exchange Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 18/8/2026 | (382,503) | 7,384,226 |
| TRS | USD 3,936 | The Fund receives the total return on KLA Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 18/8/2026 | (159,014) | 3,441,638 |
| TRS | USD 218,100 | The Fund receives the total return on NVIDIA Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 18/8/2026 | (1,733,895) | 38,112,975 |
| TRS | USD 5,115 | The Fund receives the total return on ServiceNow Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 18/8/2026 | 263,269 | 4,726,158 |
| TRS | USD 8,199 | The Fund receives the total return on Trane Technologies PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 18/8/2026 | (81,498) | 3,444,810 |
| TRS | USD 114,508 | The Fund receives the total return on Verizon Communications Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 18/8/2026 | 115,653 | 5,056,673 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Equity High Income Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|--------------|-----------------|---|------------------|
| TRS | USD 7,071 | The Fund receives the total return on American Tower Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 9/2/2028 | (24,890) | 1,435,342 |
| TRS | USD 124,873 | The Fund receives the total return on Bristol-Myers Squibb Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 9/2/2028 | 157,340 | 5,895,254 |
| TRS | USD 22,721 | The Fund receives the total return on Charles Schwab Corp/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 9/2/2028 | (31,355) | 2,174,400 |
| TRS | USD 12,565 | The Fund receives the total return on Palantir Technologies Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 9/2/2028 | (391,965) | 1,956,747 |
| TRS | USD 39,241 | The Fund receives the total return on QUALCOMM Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 9/2/2028 | 531,912 | 6,322,314 |
| TRS | USD 39,453 | The Fund receives the total return on WP Carey Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 9/2/2028 | 30,773 | 2,629,937 |
| TRS | USD 14,812 | The Fund receives the total return on Electronic Arts Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 15/2/2028 | 60,729 | 2,543,813 |
| TRS | USD 23,908 | The Fund receives the total return on Expeditors International of Washington Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 15/2/2028 | 112,607 | 2,912,712 |
| TRS | USD 20,639 | The Fund receives the total return on Gilead Sciences Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 15/2/2028 | (139,726) | 2,324,777 |
| TRS | USD 91,151 | The Fund receives the total return on Invitation Homes Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 15/2/2028 | 103,912 | 2,833,885 |
| TRS | USD 16,742 | The Fund receives the total return on McDonald's Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 15/2/2028 | 126,904 | 5,240,748 |
| TRS | USD 29,366 | The Fund receives the total return on Medtronic PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 15/2/2028 | (5,873) | 2,721,641 |

Systematic Global Equity High Income Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|-----------------------|--|--------------|-----------------|---|------------------|
| TRS | USD 282,250 | The Fund receives the total return on Pfizer Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 15/2/2028 | 60,684 | 6,998,389 |
| TRS | USD 54,160 | The Fund receives the total return on Philip Morris International Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points. | HSBC Bank | 15/2/2028 | (248,053) | 8,968,896 |
| Total (USD underlying exposure - USD 527,131,399) | | | | | 693,739 | 527,131,399 |

TRS: Total Return Swaps

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|-----------|---------------------|-----------------------------|--------------|-----------------|---|------------------|
| (988) | Call | FTSE 100 Index | Merrill Lynch International | GBP 9,275 | 19/9/2025 | (88,210) | (771,856) |
| (1,424) | Call | S&P 500 Index | Exchange Traded | USD 6,370 | 29/8/2025 | (6,553,015) | (14,076,240) |
| (1,303) | Call | Spirax Group PLC | Exchange Traded | USD 6,470 | 5/9/2025 | 1,214,167 | (4,977,460) |
| (351) | Call | Nikkei 225 Index | Exchange Traded | JPY 42,500 | 12/9/2025 | (84,055) | (1,598,817) |
| (670) | Call | Nikkei 225 Index | Exchange Traded | JPY 43,500 | 12/9/2025 | 1,760,857 | (1,138,759) |
| (346) | Call | Nikkei 225 Index | Exchange Traded | JPY 44,500 | 12/9/2025 | 1,230,708 | (185,832) |
| (1,280) | Call | S&P 500 Index | Exchange Traded | USD 6,540 | 12/9/2025 | 2,638,378 | (3,328,000) |
| (3,718) | Call | EURO STOXX 50 Index | Exchange Traded | EUR 5,500 | 19/9/2025 | 1,842,203 | (928,565) |
| (1,582) | Call | S&P 500 Index | Exchange Traded | USD 6,565 | 19/9/2025 | 1,741,986 | (4,912,110) |
| Total (USD underlying exposure - USD 1,155,363,051) | | | | | | 3,703,019 | (31,917,639) |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Technology | 21.87 |
| Consumer Non-cyclical | 19.45 |
| Communications | 16.26 |
| Financials | 13.67 |
| Consumer Cyclical | 5.78 |
| Industrial | 4.42 |
| Energy | 3.90 |
| Basic Materials | 2.64 |
| Utilities | 2.14 |
| Investment Funds | 1.46 |
| Diversified | 0.08 |
| Other Net Assets | 8.33 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|---------------------------------------|--------------------|-----------------|---------|--|--------------------|-----------------|
| 44,400 | Huatai | 111,326 | 0.03 | 184,000 | Lenovo | 259,357 | 0.07 |
| 484,000 | Industrial & Commercial Bank of China | 357,941 | 0.09 | 13,400 | Link REIT | 71,183 | 0.02 |
| 53,700 | New China Life Insurance | 331,202 | 0.08 | 22,500 | MTR | 75,830 | 0.02 |
| 12,000 | Ping An Insurance of China* | 86,532 | 0.02 | 50,000 | Sino Land | 59,164 | 0.02 |
| 900 | WuXi AppTec* | 12,441 | 0.01 | 29,000 | Sinotruk Hong Kong | 84,221 | 0.02 |
| 16,000 | Zhuzhou CRRC Times Electric | 81,304 | 0.02 | 11,500 | Sun Hung Kai Properties | 135,041 | 0.03 |
| | | 2,579,378 | 0.66 | 23,500 | Swire Pacific | 200,476 | 0.05 |
| | | | | | | 2,279,356 | 0.58 |
| | Colombia | | | | Indonesia | | |
| 249 | Grupo Cibest SA | 3,674 | 0.00 | 22,900 | Bank Central Asia | 11,191 | 0.00 |
| 746 | Grupo Cibest SA Preference | 9,287 | 0.00 | | | | |
| | | 12,961 | 0.00 | | Ireland | | |
| | Denmark | | | 12,940 | Accenture | 3,339,167 | 0.85 |
| 133 | AP Moller - Maersk | 275,962 | 0.07 | 1,591 | Eaton | 560,159 | 0.14 |
| 1,684 | Genmab | 420,902 | 0.10 | 1,782 | Johnson Controls International | 190,995 | 0.05 |
| 4,711 | Novo Nordisk | 264,444 | 0.07 | 40,811 | Medtronic | 3,782,364 | 0.96 |
| 38,320 | Tryg | 1,005,412 | 0.26 | 6,070 | Smurfit WestRock | 287,414 | 0.07 |
| | | 1,966,720 | 0.50 | 631 | STERIS | 155,258 | 0.04 |
| | | | | 110 | TE Connectivity Plc | 22,733 | 0.01 |
| | Finland | | | 4,147 | Trane Technologies | 1,742,362 | 0.44 |
| 17,320 | Elisa | 922,535 | 0.23 | | | 10,080,452 | 2.56 |
| 3,402 | Metso | 43,872 | 0.01 | | Israel | | |
| 157,560 | Nokia | 676,312 | 0.17 | 829 | Check Point Software Technologies | 159,873 | 0.04 |
| 20,343 | Nordea Bank | 309,824 | 0.08 | 36 | Wix.com | 5,040 | 0.00 |
| 1,412 | Orion | 112,220 | 0.03 | | | 164,913 | 0.04 |
| 75,060 | Sampo | 861,971 | 0.22 | | | | |
| 20,720 | UPM-Kymmene | 591,957 | 0.15 | | Italy | | |
| | | 3,518,691 | 0.89 | 2,521 | Banca Mediolanum | 50,840 | 0.01 |
| | France | | | 27,661 | Banco BPM | 377,374 | 0.10 |
| 1,109 | Amundi | 81,603 | 0.02 | 19,995 | BPER Banca | 206,329 | 0.05 |
| 4,136 | AXA | 192,304 | 0.05 | 294,449 | Intesa Sanpaolo | 1,840,861 | 0.47 |
| 5,985 | BNP Paribas | 533,428 | 0.14 | 6,849 | Mediobanca Banca di Credito Finanziario* | 164,658 | 0.04 |
| 28,640 | Carrefour | 413,960 | 0.10 | 1,922 | Poste Italiane | 44,951 | 0.01 |
| 888 | Covivio | 57,880 | 0.01 | 2,788 | UniCredit | 214,519 | 0.05 |
| 44,388 | Engie | 911,733 | 0.23 | | | 2,899,532 | 0.73 |
| 1,017 | Gecina | 99,758 | 0.03 | | Japan | | |
| 1,263 | Klepierre | 49,231 | 0.01 | 1,500 | Advantest | 115,917 | 0.03 |
| 29,508 | Orange | 477,817 | 0.12 | 3,000 | Ajinomoto Co Inc | 81,119 | 0.02 |
| 1,523 | Schneider Electric | 376,368 | 0.10 | 12,400 | Amada | 157,732 | 0.04 |
| | | 3,194,082 | 0.81 | 132,000 | Asahi Kasei | 1,076,900 | 0.27 |
| | Germany | | | 18,100 | Astellas Pharma | 197,486 | 0.05 |
| 1,041 | GEA | 75,871 | 0.02 | 50,900 | Brother Industries* | 858,158 | 0.22 |
| 5,971 | SAP | 1,620,513 | 0.41 | 500 | Chugai Pharmaceutical | 22,059 | 0.01 |
| 5,642 | Siemens Energy | 593,921 | 0.15 | 2,600 | Dai-ichi Life | 21,362 | 0.01 |
| | | 2,290,305 | 0.58 | 7,500 | Daiichi Sankyo | 177,713 | 0.05 |
| | Guernsey | | | 500 | Daito Trust Construction | 53,336 | 0.01 |
| 3,314 | Amdocs, Ltd. | 280,265 | 0.07 | 3,500 | Daiwa | 27,158 | 0.01 |
| | Hong Kong | | | 7,300 | Daiwa House Industry | 258,162 | 0.07 |
| 12,200 | AIA | 113,750 | 0.03 | 17,500 | Denso | 250,392 | 0.06 |
| 170,000 | BOC Hong Kong | 767,445 | 0.19 | 500 | Eisai | 15,311 | 0.00 |
| 312,000 | CITIC | 444,812 | 0.11 | 43,900 | ENEOS | 260,651 | 0.07 |
| 33,000 | Far East Horizon | 31,409 | 0.01 | 10,200 | FANUC | 283,971 | 0.07 |
| 17,000 | Fosun International | 11,497 | 0.00 | 24,200 | Fujitsu | 587,136 | 0.15 |
| 28,000 | Hong Kong & China Gas | 25,171 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|---------------------------|--------------------|-----------------|---------|--|--------------------|-----------------|
| 18,500 | Hitachi | 499,436 | 0.13 | 2,900 | Yokogawa Electric | 84,746 | 0.02 |
| 6,500 | Idemitsu Kosan | 43,091 | 0.01 | 7,200 | ZOZO* | 66,854 | 0.02 |
| 5,000 | Isuzu Motors | 65,557 | 0.02 | | | 23,529,277 | 5.96 |
| 1,300 | Japan Airlines | 27,701 | 0.01 | | Jersey | | |
| 1,000 | Kajima | 29,791 | 0.01 | 1,267 | WPP | 6,765 | 0.00 |
| 2,600 | Kakaku.com | 48,665 | 0.01 | | Luxembourg | | |
| 128,700 | KDDI | 2,219,822 | 0.56 | 2,115 | Millicom International Cellular SA | 101,636 | 0.02 |
| 8,100 | Komatsu | 273,414 | 0.07 | 674 | Spotify Technology | 455,988 | 0.11 |
| 14,600 | Kyocera | 194,599 | 0.05 | | | 557,624 | 0.13 |
| 1,700 | McDonald's Japan | 75,687 | 0.02 | | Mexico | | |
| 53,500 | MEIJI | 1,112,569 | 0.28 | 38,191 | Fibra Uno Administracion | 53,579 | 0.01 |
| 35,500 | Mitsubishi | 803,455 | 0.20 | 857 | Grupo Aeroportuario del Sureste | 28,014 | 0.01 |
| 28,700 | Mitsubishi UFJ Financial | 434,343 | 0.11 | 6,221 | Grupo Mexico | 41,313 | 0.01 |
| 21,000 | Mitsui | 484,068 | 0.12 | 81,867 | Wal-Mart de Mexico | 243,223 | 0.06 |
| 7,500 | Mizuho Financial | 245,722 | 0.06 | | | 366,129 | 0.09 |
| 9,200 | MS&AD Insurance | 214,145 | 0.05 | | Netherlands | | |
| 37,700 | Murata Manufacturing | 614,526 | 0.16 | 16,403 | ASR Nederland | 1,136,718 | 0.29 |
| 6,000 | NEC | 184,344 | 0.04 | 233,609 | Koninklijke KPN | 1,113,162 | 0.28 |
| 2,500 | Nintendo | 225,174 | 0.06 | 14,004 | LyondellBasell Industries | 801,449 | 0.20 |
| 8,100 | Nippon Yusen | 291,730 | 0.07 | 10,874 | NN Group NV | 744,932 | 0.19 |
| 5,300 | Nissan Chemical | 187,058 | 0.05 | | | 3,796,261 | 0.96 |
| 20,200 | Nitori | 1,862,822 | 0.47 | | New Zealand | | |
| 3,700 | Nomura | 26,292 | 0.01 | 2,574 | Contact Energy | 13,714 | 0.01 |
| 25,100 | Nomura Research Institute | 986,341 | 0.25 | 3,489 | Meridian Energy | 11,733 | 0.00 |
| 762,400 | NTT Inc | 803,245 | 0.21 | | | 25,447 | 0.01 |
| 7,200 | Obayashi | 117,264 | 0.03 | | Norway | | |
| 4,200 | Obic | 148,410 | 0.04 | 12,185 | Aker BP | 307,693 | 0.08 |
| 31,000 | Oji | 170,943 | 0.04 | 60,402 | Equinor | 1,494,034 | 0.38 |
| 13,700 | Ono Pharmaceutical | 154,050 | 0.04 | 34,595 | Telenor | 577,461 | 0.14 |
| 1,300 | Oracle Japan | 134,977 | 0.03 | 302,180 | Var Energi ASA | 1,035,837 | 0.26 |
| 4,700 | ORIX | 121,516 | 0.03 | | | 3,415,025 | 0.86 |
| 2,400 | Osaka Gas | 68,441 | 0.02 | | Poland | | |
| 5,300 | Otsuka | 109,555 | 0.03 | 5,005 | Bank Polska Kasa Opieki | 250,415 | 0.07 |
| 8,700 | Panasonic | 88,309 | 0.02 | 31,950 | ORLEN | 677,615 | 0.17 |
| 18,700 | Rakuten Inc | 115,409 | 0.03 | 30,131 | Powszechna Kasa Oszczednosci Bank Polski | 586,037 | 0.15 |
| 12,700 | Recruit | 725,423 | 0.18 | 19,761 | Powszechny Zaklad Ubezpieczen | 328,882 | 0.08 |
| 4,400 | Resona | 43,919 | 0.01 | | | 1,842,949 | 0.47 |
| 9,100 | Secom | 336,656 | 0.09 | | Portugal | | |
| 6,000 | Seiko Epson | 76,233 | 0.02 | 29,149 | Galp Energia SGPS | 566,745 | 0.14 |
| 4,100 | Shimadzu | 100,299 | 0.02 | | Singapore | | |
| 9,500 | Shimizu | 127,541 | 0.03 | 351 | CapitaLand Integrated Commercial Trust | 623 | 0.00 |
| 57,500 | Shionogi | 991,544 | 0.25 | 11,770 | DBS | 462,946 | 0.12 |
| 386,400 | SoftBank | 596,501 | 0.15 | 17,600 | Oversea-Chinese Banking | 229,183 | 0.06 |
| 10,400 | Sompo | 336,004 | 0.09 | 230,700 | Singapore Airlines* | 1,180,536 | 0.30 |
| 3,700 | Subaru | 72,322 | 0.02 | 708,100 | Singapore Telecommunications | 2,375,578 | 0.60 |
| 6,200 | Sumitomo | 173,016 | 0.04 | 1,400 | United Overseas Bank | 38,304 | 0.01 |
| 3,400 | Sumitomo Mitsui Financial | 92,185 | 0.02 | | | 4,287,170 | 1.09 |
| 8,000 | Sumitomo Mitsui Trust | 228,562 | 0.06 | | South Africa | | |
| 31,700 | Takeda Pharmaceutical | 950,769 | 0.24 | 898 | FirstRand | 3,804 | 0.00 |
| 18,700 | Terumo | 335,172 | 0.08 | | | | |
| 4,100 | TIS | 136,500 | 0.03 | | | | |
| 200 | Tokyo Electron | 27,315 | 0.01 | | | | |
| 25,400 | Tosoh | 400,682 | 0.10 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|------------------------------------|--------------------|-----------------|---------|--------------------------------|--------------------|-----------------|
| 1,984 | Nedbank | 25,585 | 0.01 | 627 | Barratt Developments | 3,052 | 0.00 |
| 1,059 | Vodacom | 8,478 | 0.00 | 160 | Diageo* | 4,448 | 0.00 |
| | | 37,867 | 0.01 | 1,399 | HSBC | 17,894 | 0.01 |
| | South Korea | | | 7,741 | Informa | 91,318 | 0.02 |
| 3,792 | Hana Financial | 223,863 | 0.06 | 2,165 | Intertek | 137,059 | 0.03 |
| 614 | Hyundai Motor | 74,939 | 0.02 | 84,166 | J Sainsbury* | 340,782 | 0.09 |
| 512 | Hyundai Motor | 60,642 | 0.02 | 18,481 | Legal & General | 61,610 | 0.02 |
| 2,563 | KB Financial | 199,175 | 0.05 | 33,252 | M&G | 118,735 | 0.03 |
| 621 | NAVER | 95,627 | 0.03 | 12,654 | National Grid | 177,687 | 0.05 |
| 430 | Samsung Fire & Marine Insurance | 136,618 | 0.03 | 27,640 | Phoenix | 254,093 | 0.06 |
| 1,545 | Shinhan Financial | 72,475 | 0.02 | 338 | Rio Tinto | 21,257 | 0.01 |
| 20,398 | Woori Financial | 363,215 | 0.09 | 6,014 | Shell | 221,955 | 0.06 |
| | | 1,226,554 | 0.32 | 1,327 | Smiths | 42,361 | 0.01 |
| | Spain | | | 782 | SSE | 18,262 | 0.00 |
| 4,380 | Endesa | 132,750 | 0.04 | 55,583 | Tesco | 317,289 | 0.08 |
| 28,015 | Iberdrola | 524,753 | 0.13 | 3,614 | United Utilities* | 56,102 | 0.01 |
| | | 657,503 | 0.17 | 110,242 | Vodafone* | 131,117 | 0.04 |
| | Sweden | | | | | 2,441,096 | 0.62 |
| 16,325 | AddTech | 577,514 | 0.15 | | United States | | |
| 19,145 | H & M Hennes & Mauritz | 281,660 | 0.07 | 11,561 | AbbVie | 2,417,174 | 0.61 |
| 16,171 | Tele2 | 283,563 | 0.07 | 1,694 | Adobe | 600,997 | 0.15 |
| 182,970 | Telefonaktiebolaget LM Ericsson | 1,451,840 | 0.37 | 2,104 | Aflac | 224,897 | 0.06 |
| 177,571 | Telia | 659,417 | 0.17 | 1,042 | Airbnb | 135,887 | 0.03 |
| | | 3,253,994 | 0.83 | 1,034 | Allstate | 211,050 | 0.05 |
| | Switzerland | | | 4,885 | Alphabet | 1,035,083 | 0.26 |
| 13,328 | ABB | 898,481 | 0.23 | 6,934 | Alphabet | 1,464,183 | 0.37 |
| 217 | EMS-Chemie Holding AG | 167,281 | 0.04 | 9,379 | Amazon.com | 2,155,763 | 0.55 |
| 3,453 | Garmin | 836,697 | 0.21 | 7,043 | American Tower | 1,429,659 | 0.36 |
| 12,519 | Logitech International | 1,293,422 | 0.33 | 200 | Ameriprise Financial | 103,436 | 0.03 |
| 11,153 | Novartis | 1,410,429 | 0.36 | 1,844 | AMETEK | 344,164 | 0.09 |
| 2,844 | Zurich Insurance | 2,073,445 | 0.52 | 678 | Amgen | 195,156 | 0.05 |
| | | 6,679,755 | 1.69 | 3,165 | Analog Devices | 800,302 | 0.20 |
| | Taiwan | | | 42,343 | Annaly Capital Management | 889,203 | 0.22 |
| 6,000 | Asustek Computer | 123,477 | 0.03 | 19,230 | Apple | 4,472,514 | 1.13 |
| 96,000 | Eva Airways | 121,736 | 0.03 | 1,889 | Applied Materials | 305,905 | 0.08 |
| 1,000 | Evergreen Marine Taiwan | 6,041 | 0.00 | 3,159 | Arista Networks, Inc. | 430,398 | 0.11 |
| 45,000 | Far Eastern New Century | 40,567 | 0.01 | 44,220 | AT&T | 1,289,234 | 0.33 |
| 23,000 | Quanta Computer | 196,404 | 0.05 | 1,860 | Atlassian | 333,163 | 0.09 |
| 18,000 | Realtek Semiconductor | 313,876 | 0.08 | 7,482 | Atmos Energy | 1,240,965 | 0.31 |
| 10,000 | Synnex Technology International | 21,464 | 0.01 | 1,127 | Autodesk | 354,430 | 0.09 |
| 12,000 | Taiwan Semiconductor Manufacturing | 452,252 | 0.11 | 2,870 | Automatic Data Processing | 873,657 | 0.22 |
| 346,000 | United Microelectronics | 457,549 | 0.12 | 302 | Axon Enterprise | 232,600 | 0.06 |
| 9,000 | WPG | 19,697 | 0.00 | 13,731 | Bank of America | 695,818 | 0.18 |
| 12,360 | Yuanta Financial | 13,112 | 0.01 | 877 | Bank of New York Mellon | 92,646 | 0.02 |
| | | 1,766,175 | 0.45 | 7,540 | Best Buy | 560,147 | 0.14 |
| | United Kingdom | | | 157 | BioMarin Pharmaceutical | 9,144 | 0.00 |
| 3,062 | 3i Group PLC | 166,583 | 0.04 | 3,387 | Blackstone | 581,091 | 0.15 |
| 1,427 | Admiral | 69,619 | 0.02 | 85 | Booking | 478,136 | 0.12 |
| 324 | Associated British Foods | 9,536 | 0.00 | 1,576 | Booz Allen Hamilton | 171,422 | 0.04 |
| 471 | AstraZeneca | 75,076 | 0.02 | 3,333 | BorgWarner | 143,186 | 0.04 |
| 8,246 | Auto Trader | 89,144 | 0.02 | 37,269 | Bristol-Myers Squibb | 1,759,469 | 0.45 |
| 1,833 | Aviva | 16,117 | 0.00 | 5,082 | Broadcom | 1,520,585 | 0.39 |
| | | | | 192 | Broadridge Financial Solutions | 49,616 | 0.01 |

* All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|--|--------------------|-----------------|---------|-----------------------------------|--------------------|-----------------|
| 390 | Cadence Design Systems | 136,730 | 0.03 | 3,065 | Kimco Realty | 68,840 | 0.02 |
| 6,413 | Cal-Maine Foods, Inc. | 741,471 | 0.19 | 568 | Kinder Morgan | 15,291 | 0.01 |
| 1,267 | Camden Property Trust | 141,270 | 0.04 | 706 | KLA | 617,326 | 0.16 |
| 1,976 | Cboe Global Markets | 467,541 | 0.12 | 8,681 | Lam Research Corp | 871,399 | 0.22 |
| 10,520 | Charles Schwab | 1,006,764 | 0.25 | 171 | MarketAxess | 31,384 | 0.01 |
| 21,604 | Chevron | 3,475,219 | 0.88 | 3,625 | Marvell Technology | 235,118 | 0.06 |
| 522 | Cintas | 108,858 | 0.03 | 6,847 | McDonald's | 2,143,316 | 0.54 |
| 17,618 | Cisco Systems | 1,216,171 | 0.31 | 78 | MercadoLibre | 192,878 | 0.05 |
| 7,821 | CME | 2,082,967 | 0.53 | 16,750 | Merck | 1,408,675 | 0.36 |
| 20,334 | CMS Energy | 1,453,271 | 0.37 | 1,885 | Meta Platforms | 1,393,750 | 0.35 |
| 31,374 | Coca-Cola | 2,153,511 | 0.54 | 13,819 | Microsoft | 6,975,969 | 1.77 |
| 21,528 | Cognizant Technology Solutions | 1,553,245 | 0.39 | 524 | Mid-America Apartment Communities | 75,985 | 0.02 |
| 16,729 | Colgate-Palmolive | 1,405,738 | 0.36 | 1,808 | Monster Beverage | 112,421 | 0.03 |
| 34,077 | Conagra Brands | 648,826 | 0.16 | 5,923 | Morgan Stanley | 886,495 | 0.22 |
| 16,693 | Consolidated Edison | 1,637,416 | 0.42 | 3,845 | Motorola Solutions | 1,809,938 | 0.46 |
| 3,285 | Costco Wholesale | 3,105,573 | 0.79 | 16,431 | National Fuel Gas Co | 1,425,554 | 0.36 |
| 407 | Digital Realty Trust | 68,339 | 0.02 | 5,905 | NetApp | 695,550 | 0.18 |
| 5,404 | Dolby Laboratories | 390,925 | 0.10 | 753 | Netflix | 910,400 | 0.23 |
| 3,240 | Dropbox | 94,122 | 0.02 | 9,667 | NNN REIT Inc | 410,171 | 0.10 |
| 7,238 | eBay | 664,810 | 0.17 | 33,973 | NVIDIA | 5,936,782 | 1.51 |
| 1,971 | Edison International | 110,750 | 0.03 | 2,086 | Old Republic International | 83,419 | 0.02 |
| 1,500 | Electronic Arts | 257,610 | 0.07 | 10,811 | Omega Healthcare Investors | 456,548 | 0.12 |
| 3,141 | Emerson Electric | 418,381 | 0.10 | 2,326 | Palantir Technologies | 362,228 | 0.09 |
| 11,064 | Encompass Health | 1,364,302 | 0.35 | 175 | Parker-Hannifin | 133,873 | 0.03 |
| 575 | Equinix | 453,336 | 0.11 | 12,158 | PepsiCo | 1,804,490 | 0.46 |
| 10,994 | Essential Utilities | 437,011 | 0.11 | 116,666 | Pfizer | 2,892,733 | 0.73 |
| 1,443 | Exelixis | 54,372 | 0.01 | 4,508 | Pilgrim's Pride Corp | 200,020 | 0.05 |
| 18,408 | Exelon | 804,798 | 0.20 | 328 | Principal Financial | 26,466 | 0.01 |
| 1,409 | Expedia | 303,273 | 0.08 | 10,572 | Procter & Gamble | 1,658,747 | 0.42 |
| 15,540 | Exxon Mobil | 1,781,661 | 0.45 | 2,045 | Prologis | 231,750 | 0.06 |
| 615 | F5 Inc | 193,713 | 0.05 | 1,064 | Public Storage | 311,912 | 0.08 |
| 72 | Fair Isaac | 109,439 | 0.03 | 6,363 | QUALCOMM | 1,025,175 | 0.26 |
| 1,387 | Fastenal | 69,489 | 0.02 | 5,167 | Quest Diagnostics | 933,780 | 0.24 |
| 3,201 | Fidelity National Information Services | 224,742 | 0.06 | 5,248 | Realty Income Corp (Reit) | 306,509 | 0.08 |
| 10,896 | Fortinet | 861,002 | 0.22 | 1,652 | Regency Centers Corp (Reit) | 119,762 | 0.03 |
| 7,053 | Fox | 419,936 | 0.11 | 3,825 | ResMed | 1,048,394 | 0.26 |
| 442 | Fox | 24,027 | 0.00 | 1,611 | Robinhood Markets | 167,399 | 0.04 |
| 16,338 | Gilead Sciences | 1,840,312 | 0.47 | 3,593 | ROBLOX | 444,813 | 0.11 |
| 489 | Guidewire Software | 105,810 | 0.03 | 1,276 | Rockwell Automation | 442,900 | 0.11 |
| 1,082 | H&R Block, Inc. | 54,360 | 0.01 | 874 | S&P Global | 479,232 | 0.12 |
| 4,763 | Hartford Financial Services | 633,003 | 0.16 | 265 | ServiceNow | 244,855 | 0.06 |
| 230 | HEICO | 72,848 | 0.02 | 3,580 | Simon Property | 644,830 | 0.16 |
| 4,210 | Incyte | 353,430 | 0.09 | 5,550 | Southern Copper | 542,956 | 0.14 |
| 11,242 | Ingredion | 1,461,572 | 0.37 | 2,848 | Tapestry | 293,800 | 0.07 |
| 12,259 | Intercontinental Exchange | 2,172,540 | 0.55 | 665 | Tesla | 228,407 | 0.06 |
| 9,117 | International Business Machines | 2,217,163 | 0.56 | 2,318 | Texas Instruments | 470,600 | 0.12 |
| 2,437 | Intuit | 1,624,017 | 0.41 | 12,177 | The Campbell's Company | 388,690 | 0.10 |
| 1,544 | Invitation Homes | 48,003 | 0.01 | 11,536 | TJX | 1,580,317 | 0.40 |
| 12,181 | Johnson & Johnson | 2,144,465 | 0.54 | 614 | T-Mobile US | 153,475 | 0.04 |
| 3,866 | JPMorgan Chase | 1,163,937 | 0.29 | 16,602 | Tyson Foods Inc 'A' | 933,032 | 0.24 |
| 885 | Keysight Technologies | 146,503 | 0.04 | 8,353 | UGI | 289,599 | 0.07 |
| 5,742 | Kimberly-Clark | 743,072 | 0.19 | 462 | Union Pacific | 103,095 | 0.03 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|--|--------------------|-----------------|
| 12,900 | United Parcel Service | 1,140,812 | 0.29 | USD 64,000 | Seadrill Finance 8.375% 1/8/2030 | 66,459 | 0.02 |
| 3,907 | US Bancorp | 191,013 | 0.05 | USD 384,000 | Valaris 8.375% 30/4/2030 | 399,947 | 0.10 |
| 1,364 | Veeva Systems | 374,841 | 0.09 | | | 709,672 | 0.18 |
| 4,421 | VeriSign | 1,200,434 | 0.30 | | Canada | | |
| 5,184 | Verisk Analytics | 1,384,387 | 0.35 | USD 190,000 | 1261229 BC Ltd 10% 15/4/2032 | 197,249 | 0.05 |
| 71,279 | Verizon Communications | 3,147,681 | 0.80 | USD 130,000 | Algoma Steel 9.125% 15/4/2029 | 114,984 | 0.03 |
| 24,181 | VICI Properties | 817,318 | 0.21 | CAD 200,000 | Bank of Montreal 4.537% 18/12/2028 | 150,287 | 0.04 |
| 28,568 | Walmart | 2,737,957 | 0.69 | USD 110,000 | Bank of Montreal 5.717% 25/9/2028 | 114,942 | 0.03 |
| 1,121 | Waste Management | 252,707 | 0.06 | CAD 200,000 | Bank of Nova Scotia 4.68% 1/2/2029 | 151,127 | 0.04 |
| 7,391 | Wells Fargo | 607,762 | 0.15 | USD 176,000 | Bausch + Lomb 8.375% 1/10/2028 | 183,550 | 0.05 |
| 3,073 | Workday | 704,593 | 0.18 | USD 228,000 | Bausch Health 11% 30/9/2028 | 238,551 | 0.06 |
| 581 | WP Carey | 38,729 | 0.01 | USD 65,000 | Brookfield Finance 5.968% 4/3/2054 | 65,594 | 0.02 |
| 1,720 | Zillow | 146,148 | 0.04 | USD 90,000 | Brookfield Finance Inc 3.9% 25/1/2028 | 89,352 | 0.02 |
| 506 | Zoetis | 78,855 | 0.02 | USD 196,000 | Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030 | 179,814 | 0.05 |
| | | 130,867,009 | 33.16 | USD 10,000 | Canadian Imperial Bank of Commerce 5.245% 13/1/2031 | 10,323 | 0.00 |
| | Total Common / Preferred Stocks (Shares) | 231,129,000 | 58.56 | USD 20,000 | Canadian Imperial Bank of Commerce 6.092% 3/10/2033 | 21,586 | 0.00 |
| | BONDS | | | USD 151,000 | Canadian National Railway 4.4% 5/8/2052 | 126,689 | 0.03 |
| | Australia | | | USD 20,000 | Canadian Pacific Railway 3.1% 2/12/2051 | 13,135 | 0.00 |
| USD 184,000 | Fortescue Treasury Pty Ltd 5.875% 15/4/2030 | 187,791 | 0.05 | USD 10,000 | Canadian Pacific Railway Co 4.2% 15/11/2069 | 7,517 | 0.00 |
| USD 201,000 | Fortescue Treasury Pty Ltd 6.125% 15/4/2032 | 206,604 | 0.05 | USD 85,000 | CGI Inc 4.95% 14/3/2030 | 86,797 | 0.02 |
| USD 65,000 | Macquarie 1.629% 23/9/2027 | 63,150 | 0.01 | USD 166,000 | Eldorado Gold 6.25% 1/9/2029 | 166,948 | 0.04 |
| USD 115,000 | Macquarie Group Ltd 2.871% 14/1/2033 | 102,805 | 0.03 | USD 110,000 | Enbridge 5.3% 5/4/2029 | 113,504 | 0.03 |
| USD 135,000 | Perenti Finance Pty Ltd 7.5% 26/4/2029 | 141,244 | 0.03 | CAD 100,000 | Enbridge 5.76% 26/5/2053 | 76,154 | 0.02 |
| USD 30,000 | Rio Tinto Finance USA 5.2% 2/11/2040 | 29,671 | 0.01 | USD 60,000 | Enbridge Inc 3.125% 15/11/2029 | 57,181 | 0.01 |
| EUR 250,000 | Telstra 3.75% 4/5/2031 | 302,644 | 0.08 | USD 30,000 | Enbridge Inc 5.95% 5/4/2054 | 29,714 | 0.01 |
| EUR 100,000 | Telstra Group Ltd 3.375% 2/3/2035 | 116,293 | 0.03 | USD 140,000 | Fairfax Financial Holdings Ltd 5.75% 20/5/2035 | 143,053 | 0.03 |
| EUR 250,000 | Transurban Finance Co Pty Ltd 3.713% 12/3/2032 | 298,169 | 0.08 | USD 70,000 | Fairfax Financial Holdings Ltd 6.35% 22/3/2054 | 71,653 | 0.02 |
| EUR 200,000 | Wesfarmers 0.954% 21/10/2033 | 192,717 | 0.05 | USD 227,000 | goeasy 7.625% 1/7/2029 | 235,234 | 0.06 |
| EUR 200,000 | Wesfarmers Ltd 3.277% 10/6/2032 | 232,667 | 0.06 | USD 149,000 | goeasy 9.25% 1/12/2028 | 156,901 | 0.04 |
| | | 1,873,755 | 0.48 | USD 26,000 | goeasy Ltd 7.375% 1/10/2030 | 26,804 | 0.01 |
| | Austria | | | CAD 150,000 | Hydro One Inc 3.64% 5/4/2050 | 88,940 | 0.02 |
| USD 95,000 | ams-OSRAM 12.25% 30/3/2029 | 102,608 | 0.03 | USD 151,000 | Ivanhoe Mines Ltd 7.875% 23/1/2030 | 152,906 | 0.04 |
| USD 57,000 | ams-OSRAM AG 12.25% 30/3/2029 | 61,565 | 0.01 | USD 250,000 | National Bank of Canada 4.5% 10/10/2029 | 251,411 | 0.06 |
| | | 164,173 | 0.04 | USD 180,000 | New Gold Inc 6.875% 1/4/2032 | 187,542 | 0.05 |
| | Belgium | | | USD 62,000 | NOVA Chemicals 9% 15/2/2030 | 66,644 | 0.02 |
| EUR 100,000 | Elia Group SA, Reg. S 3.875% 11/6/2031 | 119,500 | 0.03 | CAD 200,000 | Royal Bank of Canada 5.341% 23/6/2026 | 148,115 | 0.04 |
| EUR 100,000 | Elia Transmission Belgium 3.25% 4/4/2028 | 118,978 | 0.03 | USD 200,000 | Taseko Mines 8.25% 1/5/2030 | 210,717 | 0.05 |
| EUR 100,000 | Elia Transmission Belgium 3.75% 16/1/2036 | 117,423 | 0.03 | USD 410,000 | TELUS 3.4% 13/5/2032 | 376,512 | 0.09 |
| EUR 200,000 | VGP NV 4.25% 29/1/2031 | 235,034 | 0.06 | CAD 200,000 | TELUS Corp 5.6% 9/9/2030 | 156,144 | 0.04 |
| | | 590,935 | 0.15 | | | | |
| | Bermuda | | | | | | |
| USD 200,000 | Aegon Ltd 5.5% 11/4/2048 | 201,681 | 0.05 | | | | |
| USD 40,000 | RenaissanceRe 5.75% 5/6/2033 | 41,585 | 0.01 | | | | |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|--|--------------------|-----------------|
| CAD 200,000 | Toronto-Dominion Bank 5.423% 10/7/2026 | 148,384 | 0.04 | USD 112,000 | Electricite de France 9.125% 15/3/2033 | 129,879 | 0.03 |
| EUR 200,000 | Toronto-Dominion Bank/The 3.631% 13/12/2029 | 239,968 | 0.06 | EUR 200,000 | Engie 0% 4/3/2027 | 225,590 | 0.06 |
| CAD 100,000 | TransCanada PipeLines 4.34% 15/10/2049 | 62,554 | 0.02 | EUR 200,000 | Getlink SE 4.125% 15/4/2030 | 239,387 | 0.06 |
| USD 16,000 | Waste Connections Inc 5% 1/3/2034 | 16,238 | 0.01 | EUR 200,000 | Legrand 1.875% 6/7/2032 | 216,264 | 0.06 |
| | | 4,934,718 | 1.25 | EUR 125,000 | Loxam SAS 4.25% 15/2/2031 | 145,010 | 0.03 |
| | | | | EUR 300,000 | SCOR SE 3.625% 27/5/2048 | 354,510 | 0.09 |
| | | | | EUR 200,000 | Societe Generale 4.25% 16/11/2032 | 247,997 | 0.06 |
| | Cayman Islands | | | USD 200,000 | Societe Generale 6.447% 12/1/2027 | 201,246 | 0.05 |
| USD 10,000 | Avolon Holdings Funding Ltd 5.375% 30/5/2030 | 10,280 | 0.00 | EUR 100,000 | Societe Generale SA 3.375% 14/5/2030 | 117,311 | 0.03 |
| USD 85,000 | Diamond Foreign Asset / Diamond Finance 8.5% 1/10/2030 | 90,177 | 0.02 | USD 200,000 | Societe Generale SA 5.519% 19/1/2028 | 202,672 | 0.05 |
| USD 150,000 | Melco Resorts Finance 7.625% 17/4/2032 | 156,144 | 0.04 | USD 200,000 | Societe Generale SA, FRN, 144A 5.512% 22/5/2031 | 204,643 | 0.05 |
| USD 100,000 | Wynn Macau 5.625% 26/8/2028 | 99,547 | 0.02 | EUR 200,000 | SPIE SA, Reg. S 3.75% 28/5/2030 | 236,234 | 0.06 |
| USD 38,000 | Wynn Macau Ltd 6.75% 15/2/2034 | 38,209 | 0.01 | USD 342,000 | Vallourec SACA 7.5% 15/4/2032 | 364,489 | 0.09 |
| | | 394,357 | 0.09 | EUR 100,000 | Viridien 8.5% 15/10/2030* | 116,814 | 0.03 |
| | | | | USD 158,000 | Viridien 10% 15/10/2030 | 157,417 | 0.04 |
| | | | | | | 5,828,438 | 1.48 |
| | Denmark | | | | Germany | | |
| USD 25,000 | AP Moller - Maersk 5.875% 14/9/2033 | 26,436 | 0.01 | EUR 200,000 | Bayer AG 5.5% 13/9/2054 | 241,427 | 0.06 |
| USD 200,000 | Danske Bank A/S 5.019% 4/3/2031 | 203,935 | 0.05 | USD 150,000 | Deutsche Bank 5.706% 8/2/2028 | 152,806 | 0.04 |
| | | 230,371 | 0.06 | EUR 100,000 | Deutsche Pfandbriefbank AG 7.125% 4/10/2035 | 120,644 | 0.03 |
| | | | | EUR 200,000 | Fresenius Medical Care AG 3.125% 8/12/2028 | 235,860 | 0.06 |
| | Finland | | | EUR 100,000 | HOCHTIEF 4.25% 31/5/2030 | 122,571 | 0.03 |
| EUR 150,000 | Elisa Oyj 4% 27/1/2029 | 181,385 | 0.05 | USD 23,000 | IHO Verwaltungs GmbH 7.75% 15/11/2030 | 23,933 | 0.01 |
| EUR 100,000 | Nokia 3.125% 15/5/2028 | 118,045 | 0.03 | USD 142,000 | IHO Verwaltungs GmbH 8% 15/11/2032 | 148,754 | 0.04 |
| EUR 100,000 | Nokia 4.375% 21/8/2031 | 122,066 | 0.03 | EUR 100,000 | LANXESS 1.75% 22/3/2028 | 113,401 | 0.03 |
| | | 421,496 | 0.11 | EUR 100,000 | METRO AG 4% 5/3/2030 | 120,724 | 0.03 |
| | | | | EUR 200,000 | METRO AG 4.625% 7/3/2029 | 240,234 | 0.06 |
| | | | | EUR 100,000 | Schaeffler 4.5% 28/3/2030 | 119,094 | 0.03 |
| | | | | EUR 100,000 | Talanx AG 4% 25/10/2029 | 122,606 | 0.03 |
| | | | | EUR 100,000 | Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029 | 120,935 | 0.03 |
| | | | | | | 1,882,989 | 0.48 |
| | France | | | | Greece | | |
| EUR 100,000 | Air Liquide Finance 0.625% 20/6/2030 | 105,929 | 0.03 | EUR 200,000 | Alpha Bank SA 4.308% 23/7/2036 | 235,161 | 0.06 |
| EUR 100,000 | Altarea SCA 1.875% 17/1/2028 | 113,496 | 0.03 | EUR 200,000 | Alpha Bank SA 5% 12/5/2030 | 249,483 | 0.06 |
| EUR 200,000 | Banque Federative du Credit Mutuel 4.75% 10/11/2031 | 249,661 | 0.06 | EUR 200,000 | Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035 | 235,102 | 0.06 |
| USD 200,000 | BNP Paribas SA 2.591% 20/1/2028 | 195,196 | 0.05 | EUR 100,000 | Eurobank Ergasias Services and Holdings SA 10% 6/12/2032 | 133,988 | 0.04 |
| EUR 100,000 | BNP Paribas SA 4.095% 13/2/2034 | 120,019 | 0.03 | EUR 100,000 | Metlen Energy & Metals 4% 17/10/2029 | 120,063 | 0.03 |
| EUR 100,000 | BNP Paribas SA 4.159% 28/8/2034 | 118,890 | 0.03 | EUR 200,000 | National Bank of Greece 5.875% 28/6/2035 | 250,339 | 0.06 |
| EUR 200,000 | Bouygues SA 3.875% 17/7/2031 | 242,660 | 0.06 | | | | |
| EUR 200,000 | BPCE SA 4.25% 11/1/2035 | 240,329 | 0.06 | | | | |
| USD 250,000 | BPCE SA 5.876% 14/1/2031 | 260,651 | 0.07 | | | | |
| GBP 100,000 | BPCE SA 6.125% 24/5/2029 | 138,904 | 0.04 | | | | |
| EUR 100,000 | Bureau Veritas SA 3.5% 22/5/2036 | 116,729 | 0.03 | | | | |
| EUR 200,000 | Cofiroute 1.125% 13/10/2027 | 228,271 | 0.06 | | | | |
| EUR 100,000 | Credit Agricole 3.75% 23/1/2031 | 119,433 | 0.03 | | | | |
| EUR 100,000 | Credit Agricole SA 4.375% 15/4/2036 | 119,556 | 0.03 | | | | |
| EUR 150,000 | Crown European SACA 4.5% 15/1/2030 | 181,427 | 0.05 | | | | |
| EUR 100,000 | Danone SA 3.2% 12/9/2031 | 117,824 | 0.03 | | | | |

* All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|---|--------------------|-----------------|
| EUR 100,000 | Piraeus Bank SA 4.625% 17/7/2029 | 122,394 | 0.03 | EUR 200,000 | Intesa Sanpaolo 1% 19/11/2026 | 229,990 | 0.06 |
| EUR 200,000 | Piraeus Financial Holdings SA 5.375% 18/9/2035 | 245,372 | 0.06 | EUR 100,000 | Intesa Sanpaolo 2.925% 14/10/2030 | 114,847 | 0.03 |
| | | 1,591,902 | 0.40 | GBP 100,000 | Intesa Sanpaolo 5.148% 10/6/2030 | 133,988 | 0.04 |
| | Guernsey | | | EUR 200,000 | Lottomatica 5.375% 1/6/2030 | 242,497 | 0.06 |
| USD 175,000 | Amdocs 2.538% 15/6/2030 | 159,841 | 0.04 | EUR 200,000 | Mediobanca Banca di Credito Finanziario SpA 4.25% 18/9/2035 | 237,786 | 0.06 |
| | Hong Kong | | | EUR 100,000 | Mundys 4.5% 24/1/2030 | 122,213 | 0.03 |
| EUR 100,000 | AIA 0.88% 9/9/2033 | 109,387 | 0.03 | EUR 150,000 | Mundys SpA 4.75% 24/1/2029 | 183,723 | 0.05 |
| | Hungary | | | EUR 100,000 | Prysmian SpA 5.25% 21/5/2030 | 121,632 | 0.03 |
| EUR 200,000 | MOL Hungarian Oil & Gas 1.5% 8/10/2027 | 227,047 | 0.06 | EUR 150,000 | Snam 0.75% 17/6/2030 | 158,566 | 0.04 |
| | Ireland | | | EUR 150,000 | Snam SpA 3.25% 1/7/2032 | 173,950 | 0.04 |
| EUR 100,000 | Abbott Ireland Financing 0.375% 19/11/2027 | 111,706 | 0.03 | EUR 100,000 | TeamSystem SpA 5% 1/7/2031 | 118,509 | 0.03 |
| USD 150,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 5.375% 15/12/2031 | 155,002 | 0.04 | EUR 100,000 | Telecom Italia 7.875% 31/7/2028 | 130,679 | 0.03 |
| USD 10,000 | Allegion 3.5% 1/10/2029 | 9,684 | 0.00 | EUR 150,000 | Terna - Rete Elettrica Nazionale 4.75% 11/1/2030 | 181,622 | 0.05 |
| EUR 300,000 | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 2% 1/9/2028 | 333,190 | 0.08 | EUR 200,000 | UniCredit 5.375% 16/4/2034 | 247,263 | 0.06 |
| USD 182,000 | Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026 | 174,438 | 0.04 | USD 257,000 | UniCredit 7.296% 2/4/2034 | 274,371 | 0.07 |
| USD 108,000 | Ardagh Packaging Finance / Ardagh USA 5.25% 15/8/2027 | 47,623 | 0.01 | EUR 100,000 | UnipolSai Assicurazioni 4.9% 23/5/2034 | 122,744 | 0.03 |
| EUR 200,000 | Eaton Capital UnLtd 3.802% 21/5/2036 | 236,059 | 0.06 | EUR 200,000 | Webuild SpA 4.875% 30/4/2030 | 245,274 | 0.06 |
| USD 172,000 | Jazz 4.375% 15/1/2029 | 168,366 | 0.04 | EUR 100,000 | Webuild SpA, Reg. S 4.125% 3/7/2031 | 117,690 | 0.03 |
| USD 20,000 | Johnson Controls International Plc / Tyco Fire & Security Finance SCA 4.9% 1/12/2032 | 20,210 | 0.00 | | | 5,158,127 | 1.31 |
| EUR 100,000 | Linde 3.2% 14/2/2031 | 118,107 | 0.03 | | Japan | | |
| USD 150,000 | STERIS Irish FinCo UnLtd Co 3.75% 15/3/2051 | 106,130 | 0.03 | USD 200,000 | Mizuho Financial 1.554% 9/7/2027 | 195,400 | 0.05 |
| USD 95,000 | Trane Technologies Financing 5.25% 3/3/2033 | 98,381 | 0.03 | USD 200,000 | Mizuho Financial 2.201% 10/7/2031 | 180,294 | 0.05 |
| | | 1,578,896 | 0.39 | USD 120,000 | Nissan Motor Co Ltd 7.5% 17/7/2030 | 125,450 | 0.03 |
| | Isle of Man | | | USD 150,000 | Nissan Motor Co Ltd 7.75% 17/7/2032 | 157,156 | 0.04 |
| EUR 100,000 | Playtech 5.875% 28/6/2028 | 120,165 | 0.03 | USD 115,000 | Nissan Motor Co Ltd 8.125% 17/7/2035 | 121,670 | 0.03 |
| | Italy | | | USD 205,000 | Rakuten 9.75% 15/4/2029 | 228,869 | 0.06 |
| EUR 175,000 | Banca Monte dei Paschi di Siena SpA 3.5% 28/5/2031 | 206,021 | 0.05 | USD 270,000 | Rakuten 11.25% 15/2/2027 | 292,405 | 0.07 |
| EUR 200,000 | Banco BPM 4.875% 17/1/2030 | 247,491 | 0.06 | EUR 100,000 | SoftBank Group Corp 5.875% 10/7/2031 | 121,650 | 0.03 |
| EUR 200,000 | Banco BPM SpA 4% 1/1/2036 | 233,993 | 0.06 | EUR 200,000 | SoftBank Group Corp 6.375% 10/7/2033 | 245,852 | 0.06 |
| EUR 200,000 | Banco BPM SpA 4.5% 26/11/2036 | 238,370 | 0.06 | | | 1,668,746 | 0.42 |
| EUR 200,000 | BPER Banca SPA 8.625% 20/1/2033 | 260,263 | 0.07 | | Jersey | | |
| EUR 100,000 | Cerved Group SpA 6% 15/2/2029 | 106,697 | 0.03 | USD 456,000 | Aston Martin Capital 10% 31/3/2029 | 444,126 | 0.11 |
| EUR 100,000 | Fibercop SpA 1.625% 18/1/2029 | 109,648 | 0.03 | EUR 100,000 | AVIS BUDGET FINANCE PLC 7.25% 31/7/2030 | 120,005 | 0.03 |
| EUR 100,000 | Fibercop SpA 7.75% 24/1/2033 | 137,318 | 0.03 | | | 564,131 | 0.14 |
| EUR 100,000 | Guala Closures 3.25% 15/6/2028 | 114,758 | 0.03 | | Liberia | | |
| EUR 100,000 | Infrastrutture Wireless Italiane 1.75% 19/4/2031 | 108,731 | 0.03 | USD 56,000 | Royal Caribbean Cruises 5.5% 31/8/2026 | 56,258 | 0.01 |
| EUR 200,000 | Infrastrutture Wireless Italiane SpA 3.75% 1/4/2030 | 237,493 | 0.06 | | Luxembourg | | |
| | | | | GBP 100,000 | Cidron Aida Finco Sarl 9.125% 27/10/2031 | 137,635 | 0.04 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 423,000 | Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029 | 441,605 | 0.11 | EUR 100,000 | Ferrovial SE 3.25% 16/1/2030 | 118,164 | 0.03 |
| EUR 100,000 | Eurofins Scientific SE 4% 6/7/2029 | 120,576 | 0.03 | EUR 200,000 | ING Groep NV 3.5% 3/9/2030 | 237,208 | 0.06 |
| EUR 100,000 | Eurofins Scientific SE 5.75% 4/1/2032 | 122,131 | 0.03 | USD 200,000 | ING Groep NV 6.083% 11/9/2027 | 203,397 | 0.05 |
| EUR 100,000 | Froneri Lux FinCo SARL 4.75% 1/8/2032 | 118,926 | 0.03 | EUR 100,000 | Koninklijke KPN 0.875% 14/12/2032 | 98,687 | 0.03 |
| EUR 200,000 | Helvetia Europe SA 2.75% 30/9/2041 | 219,540 | 0.05 | EUR 200,000 | Koninklijke KPN NV 4.875% 18/6/2029 | 244,291 | 0.06 |
| EUR 100,000 | Matterhorn Telecom SA 4.5% 30/1/2030 | 120,826 | 0.03 | USD 220,000 | Koninklijke KPN NV 8.375% 1/10/2030 | 258,367 | 0.07 |
| USD 85,000 | Millicom International Cellular 4.5% 27/4/2031 | 79,114 | 0.02 | EUR 100,000 | LKQ Dutch Bond BV 4.125% 13/3/2031 | 119,283 | 0.03 |
| USD 301,000 | Millicom International Cellular 7.375% 2/4/2032 | 310,463 | 0.08 | USD 20,000 | LYB International Finance BV 4.875% 15/3/2044 | 16,964 | 0.00 |
| USD 86,400 | Millicom International Cellular SA 6.25% 25/3/2029 | 86,629 | 0.02 | EUR 150,000 | NE Property BV 3.375% 14/7/2027 | 177,060 | 0.05 |
| EUR 100,000 | Motion Finco 7.375% 15/6/2030 | 103,926 | 0.03 | USD 15,000 | NXP / NXP Funding / NXP USA 4.3% 18/6/2029 | 14,986 | 0.00 |
| USD 40,000 | nVent Finance 5.65% 15/5/2033 | 41,152 | 0.01 | EUR 350,000 | PostNL NV 4.75% 12/6/2031 | 420,909 | 0.11 |
| USD 70,000 | Pentair Finance 5.9% 15/7/2032 | 73,822 | 0.02 | EUR 350,000 | Prosus NV 2.031% 3/8/2032 | 368,344 | 0.09 |
| USD 110,000 | Pentair Finance Sarl 4.5% 1/7/2029 | 110,563 | 0.03 | EUR 200,000 | RELX Finance 3.75% 12/6/2031 | 241,936 | 0.06 |
| EUR 100,000 | SES SA 5.5% 12/9/2054 | 116,496 | 0.03 | USD 200,000 | Siemens Funding BV 5.2% 28/5/2035 | 206,088 | 0.05 |
| EUR 100,000 | SES SA 6% 12/9/2054 | 115,301 | 0.03 | EUR 100,000 | Sunrise FinCo I BV 4.625% 15/5/2032 | 118,046 | 0.03 |
| USD 274,000 | SK Invictus Intermediate II 5% 30/10/2029 | 269,009 | 0.07 | EUR 200,000 | Telefonica Europe 5.752% 15/1/2032 | 245,140 | 0.06 |
| USD 33,000 | Telecom Italia Capital 6.375% 15/11/2033 | 34,296 | 0.01 | EUR 100,000 | United Group BV 6.5% 31/10/2031 | 118,838 | 0.03 |
| USD 87,000 | Telecom Italia Capital 7.2% 18/7/2036 | 92,392 | 0.02 | EUR 150,000 | Universal Music 4% 13/6/2031 | 181,602 | 0.05 |
| USD 219,000 | Telecom Italia Capital 7.721% 4/6/2038 | 239,912 | 0.06 | EUR 200,000 | VZ Secured Financing 3.5% 15/1/2032 | 219,989 | 0.06 |
| | | 2,954,314 | 0.75 | EUR 100,000 | ZF Europe Finance BV 7% 12/6/2030 | 119,540 | 0.03 |
| | | | | | | 5,441,958 | 1.38 |
| | Marshall Islands | | | | Norway | | |
| USD 30,000 | Danaos 8.5% 1/3/2028 | 30,486 | 0.01 | EUR 100,000 | Storebrand Livsforsikring 1.875% 30/9/2051 | 104,422 | 0.02 |
| | Mauritius | | | | Portugal | | |
| USD 345,000 | HTA 7.5% 4/6/2029 | 357,075 | 0.09 | EUR 100,000 | EDP SA 4.5% 27/5/2055 | 117,434 | 0.03 |
| USD 16,000 | HTA Group Ltd 7.5% 4/6/2029 | 16,560 | 0.00 | EUR 200,000 | EDP SA 4.625% 16/9/2054 | 239,537 | 0.06 |
| | | 373,635 | 0.09 | | | 356,971 | 0.09 |
| | Netherlands | | | | Puerto Rico | | |
| EUR 150,000 | ABB Finance 0% 19/1/2030 | 155,946 | 0.04 | USD 35,000 | Popular 7.25% 13/3/2028 | 36,934 | 0.01 |
| EUR 100,000 | Abertis Infraestructuras Finance BV 4.746% 23/11/2030 | 119,057 | 0.03 | | Singapore | | |
| EUR 100,000 | Abertis Infraestructuras Finance BV 4.87% 28/11/2029 | 120,276 | 0.03 | USD 150,000 | IBM International Capital 5.25% 5/2/2044 | 144,084 | 0.04 |
| EUR 100,000 | American Medical Systems Europe 3.5% 8/3/2032 | 118,746 | 0.03 | USD 27,000 | Pfizer Investment Enterprises 5.34% 19/5/2063 | 24,847 | 0.01 |
| EUR 150,000 | American Medical Systems Europe BV 3.375% 8/3/2029 | 178,801 | 0.05 | USD 123,000 | Seagate Data Storage Technology Pte Ltd 8.25% 15/12/2029 | 130,934 | 0.03 |
| EUR 150,000 | Citycon Treasury BV 6.5% 8/3/2029 | 187,745 | 0.05 | USD 94,000 | Seagate Data Storage Technology Pte Ltd 8.5% 15/7/2031 | 99,455 | 0.02 |
| EUR 100,000 | CTP NV 4.75% 5/2/2030 | 123,126 | 0.03 | | | | |
| USD 80,000 | Deutsche Telekom International Finance 8.75% 15/6/2030 | 94,528 | 0.02 | | | | |
| USD 600,000 | Enel Finance International NV 5.125% 26/6/2029 | 614,894 | 0.15 | | | | |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 282,000 | Seagate Data Storage Technology Pte Ltd 9.625% 1/12/2032 | 319,412 | 0.08 | USD 215,000 | Diageo Capital Plc 5.625% 5/10/2033 | 227,893 | 0.06 |
| USD 62,000 | Seagate Data Storage Technology Pte Ltd., 144A 5.875% 15/7/2030 | 62,878 | 0.02 | EUR 100,000 | Drax Finco 5.875% 15/4/2029 | 120,919 | 0.03 |
| | | 781,610 | 0.20 | USD 388,000 | Energiean 6.5% 30/4/2027 | 385,170 | 0.10 |
| | | | | EUR 200,000 | Experian Finance 1.375% 25/6/2026 | 231,726 | 0.06 |
| | Spain | | | GBP 100,000 | GlaxoSmithKline Capital Plc 1.625% 12/5/2035 | 97,972 | 0.02 |
| EUR 100,000 | Abanca Corp Bancaria SA 8.375% 23/9/2033 | 132,022 | 0.04 | USD 150,000 | HSBC 2.206% 17/8/2029 | 141,269 | 0.04 |
| EUR 100,000 | ACS Actividades de Construcción y Servicios SA 3.75% 11/6/2030 | 116,996 | 0.03 | EUR 200,000 | HSBC 4.752% 10/3/2028 | 241,084 | 0.06 |
| EUR 100,000 | Amadeus IT Group SA 'EMTN' 3.375% 25/3/2030 | 118,450 | 0.03 | USD 200,000 | HSBC Holdings Plc 5.13% 3/3/2031 | 204,727 | 0.05 |
| EUR 200,000 | Banco de Sabadell 4% 15/1/2030 | 242,138 | 0.06 | USD 200,000 | HSBC Holdings Plc 5.79% 13/5/2036 | 208,440 | 0.06 |
| EUR 100,000 | Banco de Sabadell 5.125% 27/6/2034 | 122,460 | 0.03 | EUR 150,000 | ICG PLC 2.5% 28/1/2030 | 168,249 | 0.04 |
| EUR 300,000 | Banco Santander SA 3.25% 27/5/2032 | 350,836 | 0.09 | EUR 100,000 | Informa 3.25% 23/10/2030 | 116,918 | 0.03 |
| USD 200,000 | Banco Santander SA 5.294% 18/8/2027 | 203,700 | 0.05 | EUR 200,000 | International Distribution Services Plc 5.25% 14/9/2028 | 247,654 | 0.06 |
| GBP 200,000 | Banco Santander SA 5.5% 11/6/2029 | 276,146 | 0.07 | EUR 100,000 | International Personal Finance Plc 10.75% 14/12/2029 | 128,669 | 0.03 |
| EUR 100,000 | eDreams ODIGEO SA 4.875% 30/12/2030 | 118,507 | 0.03 | USD 212,000 | Ithaca Energy North Sea Plc 8.125% 15/10/2029 | 221,131 | 0.05 |
| EUR 100,000 | Unicaja Banco SA, Reg. S, FRN 5.5% 22/6/2034 | 123,999 | 0.03 | EUR 150,000 | ITV 4.25% 19/6/2032 | 178,749 | 0.05 |
| | | 1,805,254 | 0.46 | USD 200,000 | LSEGA Financing Plc 2% 6/4/2028 | 189,565 | 0.05 |
| | Sweden | | | EUR 100,000 | Market Bidco Finco Plc 6.75% 31/1/2031 | 117,011 | 0.03 |
| EUR 100,000 | EQT AB 0.875% 14/5/2031 | 102,186 | 0.03 | GBP 100,000 | Marks & Spencer 3.25% 10/7/2027 | 131,229 | 0.03 |
| EUR 200,000 | Tele2 AB 0.75% 23/3/2031 | 208,492 | 0.05 | USD 60,000 | National Grid 5.418% 11/1/2034 | 61,752 | 0.02 |
| | | 310,678 | 0.08 | GBP 100,000 | National Grid Electricity Distribution South Wales Plc 5.75% 23/3/2040 | 128,222 | 0.03 |
| | Switzerland | | | GBP 100,000 | Ocado Group Plc 11% 15/6/2030 | 143,033 | 0.04 |
| USD 200,000 | UBS 5.711% 12/1/2027 | 200,846 | 0.05 | USD 25,000 | Odeon Finco 12.75% 1/11/2027 | 26,028 | 0.01 |
| | United Kingdom | | | USD 40,000 | Rio Tinto Finance USA 5.125% 9/3/2053 | 36,827 | 0.01 |
| EUR 100,000 | 3i Group PLC 4.875% 14/6/2029 | 123,715 | 0.03 | USD 20,000 | Rio Tinto Finance USA Plc 5.75% 14/3/2055 | 20,059 | 0.00 |
| GBP 200,000 | Barclays 1.7% 3/11/2026 | 268,186 | 0.07 | GBP 150,000 | Sage Group Plc 5.625% 5/3/2037 | 196,879 | 0.05 |
| USD 200,000 | Barclays Plc 5.086% 25/2/2029 | 203,578 | 0.05 | GBP 150,000 | South Eastern Power Networks Plc 6.375% 12/11/2031 | 215,494 | 0.05 |
| EUR 100,000 | BCP V Modular Services Finance II 4.75% 30/11/2028 | 110,027 | 0.03 | USD 200,000 | Standard Chartered Plc 5.4% 12/8/2036 | 200,400 | 0.05 |
| EUR 200,000 | BCP V Modular Services Finance II Plc 6.5% 10/7/2031 | 219,074 | 0.06 | GBP 100,000 | Virgin Media Secured Finance 4.125% 15/8/2030 | 122,082 | 0.03 |
| USD 261,000 | Belron UK Finance Plc 5.75% 15/10/2029 | 264,523 | 0.07 | EUR 100,000 | Vodafone 3% 27/8/2080 | 112,293 | 0.03 |
| EUR 100,000 | Brambles Finance 4.25% 22/3/2031 | 123,767 | 0.03 | EUR 100,000 | Vodafone 6.5% 30/8/2084 | 127,507 | 0.03 |
| USD 145,000 | Brightstar Lottery PLC 6.25% 15/1/2027 | 146,624 | 0.04 | GBP 100,000 | Vodafone 8% 30/8/2086 | 147,284 | 0.04 |
| EUR 200,000 | British Telecommunications 5.125% 3/10/2054 | 243,600 | 0.06 | USD 201,000 | Zegona Finance 8.625% 15/7/2029 | 214,175 | 0.05 |
| GBP 100,000 | British Telecommunications 8.375% 20/12/2083 | 145,106 | 0.04 | | | 7,523,741 | 1.91 |
| EUR 100,000 | Carnival Plc 4.125% 15/7/2031 | 118,392 | 0.03 | | United States | | |
| GBP 100,000 | Centrica 6.5% 21/5/2055 | 138,567 | 0.04 | EUR 100,000 | 3M Co 1.75% 15/5/2030 | 110,796 | 0.03 |
| GBP 100,000 | Co-operative Group Holdings 2011 Ltd 7.5% 8/7/2026 | 136,019 | 0.03 | USD 60,000 | AbbVie 5.05% 15/3/2034 | 61,153 | 0.02 |
| USD 200,000 | Diageo Capital 2.125% 29/4/2032 | 172,153 | 0.04 | USD 91,000 | AbbVie 5.4% 15/3/2054 | 87,692 | 0.02 |
| | | | | USD 177,000 | AbbVie Inc 5.2% 15/3/2035 | 181,184 | 0.05 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 25,000 | Acrisure LLC / Acrisure Finance Inc 6.75% 1/7/2032 | 25,668 | 0.01 | USD 245,000 | Ameriprise Financial 5.15% 15/5/2033 | 251,964 | 0.06 |
| USD 200,000 | Adobe 2.3% 1/2/2030 | 185,962 | 0.05 | USD 240,000 | Ameriprise Financial Inc 5.2% 15/4/2035 | 242,850 | 0.06 |
| USD 108,000 | Adtalem Global Education 5.5% 1/3/2028 | 107,685 | 0.03 | USD 241,000 | Amneal Pharmaceuticals LLC 6.875% 1/8/2032 | 247,867 | 0.06 |
| USD 45,000 | Advance Auto Parts Inc 7% 1/8/2030 | 46,122 | 0.01 | EUR 300,000 | Amphenol Corp 3.125% 16/6/2032 | 348,068 | 0.09 |
| USD 50,000 | Advance Auto Parts Inc 7.375% 1/8/2033 | 51,233 | 0.01 | USD 50,000 | Analog Devices Inc 4.5% 15/6/2030 | 50,669 | 0.01 |
| USD 121,000 | AECOM 6% 1/8/2033 | 123,412 | 0.03 | USD 49,000 | Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030 | 48,236 | 0.01 |
| USD 88,000 | Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029 | 91,898 | 0.02 | USD 134,000 | Anywhere Real Estate Group LLC / Realogy Co-Issuer Corp 5.25% 15/4/2030 | 117,627 | 0.03 |
| USD 110,000 | Agilent Technologies 2.3% 12/3/2031 | 98,708 | 0.03 | USD 151,000 | Anywhere Real Estate Group LLC / Realogy Co-Issuer Corp 5.75% 15/1/2029 | 140,929 | 0.04 |
| USD 48,000 | Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028 | 48,950 | 0.01 | USD 77,000 | Anywhere Real Estate Group LLC / Realogy Co-Issuer Corp 9.75% 15/4/2030 | 81,881 | 0.02 |
| USD 65,000 | Ally Financial 6.848% 3/1/2030 | 69,041 | 0.02 | USD 20,000 | Apollo Global Management Inc 5.8% 21/5/2054 | 19,722 | 0.01 |
| USD 118,000 | Ally Financial Inc 6.646% 17/1/2040 | 117,192 | 0.03 | USD 70,000 | Ares Capital 2.15% 15/7/2026 | 68,623 | 0.02 |
| EUR 100,000 | Alphabet Inc 4% 6/5/2054 | 111,821 | 0.03 | USD 35,000 | Ares Capital 2.875% 15/6/2028 | 33,410 | 0.01 |
| USD 189,000 | Alta Equipment Group Inc 9% 1/6/2029 | 180,311 | 0.05 | USD 50,000 | Arrow Electronics Inc 5.15% 21/8/2029 | 51,167 | 0.01 |
| USD 325,000 | Amer Sports 6.75% 16/2/2031 | 339,237 | 0.09 | USD 65,000 | Arrow Electronics Inc 5.875% 10/4/2034 | 67,401 | 0.02 |
| USD 60,000 | American Express 5.098% 16/2/2028 | 60,723 | 0.02 | USD 70,000 | Arthur J Gallagher 3.5% 20/5/2051 | 48,334 | 0.01 |
| USD 40,000 | American Express 5.284% 26/7/2035 | 40,807 | 0.01 | USD 20,000 | Arthur J Gallagher 6.75% 15/2/2054 | 21,916 | 0.01 |
| USD 70,000 | American Express 6.489% 30/10/2031 | 76,670 | 0.02 | USD 35,000 | Arthur J Gallagher & Co 6.5% 15/2/2034 | 38,536 | 0.01 |
| USD 130,000 | American Express Co 5.043% 1/5/2034 | 132,052 | 0.03 | USD 200,000 | Ashtead C 2.45% 12/08/31 2.45% 12/8/2031 | 175,420 | 0.04 |
| USD 120,000 | American Express Co 5.442% 30/1/2036 | 123,407 | 0.03 | USD 105,000 | Assurant 2.65% 15/1/2032 | 91,699 | 0.02 |
| USD 30,000 | American Express Co 5.645% 23/4/2027 | 30,249 | 0.01 | USD 5,000 | Assurant Inc 5.55% 15/2/2036 | 5,007 | 0.00 |
| USD 158,000 | American Honda Finance 4.9% 10/1/2034 | 157,393 | 0.04 | USD 15,000 | Assured Guaranty US 3.6% 15/9/2051 | 10,311 | 0.00 |
| USD 45,000 | American Honda Finance Corp 4.9% 9/7/2027 | 45,606 | 0.01 | USD 85,000 | Astrazeneca Finance LLC 5% 26/2/2034 | 86,864 | 0.02 |
| USD 100,000 | American Tower 1.6% 15/4/2026 | 98,265 | 0.02 | USD 45,000 | Athene Global Funding 4.83% 9/5/2028 | 45,576 | 0.01 |
| USD 45,000 | American Tower 3.1% 15/6/2050 | 29,319 | 0.01 | USD 10,000 | Athene Global Funding 5.033% 17/7/2030 | 10,166 | 0.00 |
| USD 85,000 | American Tower 5.8% 15/11/2028 | 88,857 | 0.02 | USD 190,000 | Atlanticus Holdings Corp 9.75% 1/9/2030 | 189,545 | 0.05 |
| USD 40,000 | American Tower 5.9% 15/11/2033 | 42,508 | 0.01 | USD 30,000 | Atmos Energy 3.375% 15/9/2049 | 20,821 | 0.01 |
| USD 71,000 | American Tower Corp 5.45% 15/2/2034 | 73,282 | 0.02 | USD 10,000 | Atmos Energy Corp 5% 15/12/2054 | 9,030 | 0.00 |
| USD 90,000 | American Water Capital 3.45% 1/5/2050 | 63,637 | 0.02 | USD 240,000 | Autodesk 2.4% 15/12/2031 | 211,279 | 0.05 |
| USD 40,000 | American Water Capital 5.45% 1/3/2054 | 38,722 | 0.01 | USD 145,000 | Automatic Data Processing Inc 4.75% 8/5/2032 | 148,090 | 0.04 |
| USD 74,000 | AmeriGas Partners / AmeriGas Finance 5.75% 20/5/2027 | 73,927 | 0.02 | USD 55,000 | AutoNation Inc 5.89% 15/3/2035 | 56,252 | 0.01 |
| USD 198,000 | AmeriGas Partners / AmeriGas Finance 9.375% 1/6/2028 | 204,676 | 0.05 | USD 30,000 | AvalonBay Communities Inc 5.35% 1/6/2034 | 30,948 | 0.01 |
| USD 181,000 | AmeriGas Partners LP / AmeriGas Finance Corp 9.5% 1/6/2030 | 189,401 | 0.05 | USD 65,000 | Avery Dennison 2.25% 15/2/2032 | 55,944 | 0.01 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 100,000 | Avery Dennison Corp 5.75% 15/3/2033 | 105,487 | 0.03 | USD 100,000 | Bread Financial 9.75% 15/3/2029 | 106,768 | 0.03 |
| USD 45,000 | Aviation Capital Group LLC 4.75% 14/4/2027 | 45,249 | 0.01 | USD 137,000 | Brinker International 8.25% 15/7/2030 | 145,783 | 0.04 |
| USD 92,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc 8.25% 15/1/2030 | 95,290 | 0.02 | USD 240,000 | Broadridge Financial Solutions 2.6% 1/5/2031 | 216,495 | 0.05 |
| USD 230,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc 8.375% 15/6/2032 | 240,703 | 0.06 | USD 10,000 | Brooklyn Union Gas 6.415% 18/7/2054 | 10,337 | 0.00 |
| USD 10,000 | Avista Corp 4% 1/4/2052 | 7,572 | 0.00 | USD 45,000 | Brown & Brown 5.65% 11/6/2034 | 46,189 | 0.01 |
| USD 94,000 | Axon Enterprise Inc 6.125% 15/3/2030 | 96,723 | 0.02 | USD 180,000 | Brundage-Bone Concrete Pumping Holdings Inc 7.5% 1/2/2032 | 179,731 | 0.05 |
| USD 93,000 | Axon Enterprise Inc 6.25% 15/3/2033 | 96,377 | 0.02 | USD 275,000 | Burford Capital Global Finance 9.25% 1/7/2031 | 292,910 | 0.07 |
| USD 165,000 | Baker Hughes / Baker Hughes Co-Obligor 4.486% 1/5/2030 | 166,229 | 0.04 | USD 117,000 | Burford Capital Global Finance LLC 6.875% 15/4/2030 | 117,564 | 0.03 |
| USD 261,000 | Baldwin Insurance Group / Baldwin Insurance Finance 7.125% 15/5/2031 | 271,054 | 0.07 | USD 132,000 | Burford Capital Global Finance LLC 7.5% 15/7/2033 | 134,435 | 0.03 |
| USD 80,000 | Baltimore Gas and Electric 5.4% 1/6/2053 | 75,929 | 0.02 | USD 71,000 | Burlington Northern Santa Fe 5.5% 15/3/2055 | 69,193 | 0.02 |
| USD 90,000 | Bank of America 2.299% 21/7/2032 | 79,403 | 0.02 | USD 175,000 | CACI International Inc 6.375% 15/6/2033 | 180,739 | 0.05 |
| USD 100,000 | Bank of America 2.972% 4/2/2033 | 90,337 | 0.02 | USD 378,000 | California Resources 8.25% 15/6/2029 | 390,975 | 0.10 |
| USD 60,000 | Bank of America 3.419% 20/12/2028 | 58,955 | 0.02 | USD 134,000 | Calumet Specialty Products Partners / Calumet Finance 9.75% 15/7/2028 | 131,634 | 0.03 |
| USD 50,000 | Bank of America 5.202% 25/4/2029 | 51,254 | 0.01 | USD 70,000 | Capital One Financial 5.7% 1/2/2030 | 72,697 | 0.02 |
| USD 160,000 | Bank of America 5.468% 23/1/2035 | 165,483 | 0.04 | USD 140,000 | Capital One Financial 6.051% 1/2/2035 | 147,489 | 0.04 |
| USD 60,000 | Bank of America 5.872% 15/9/2034 | 63,681 | 0.02 | USD 40,000 | Capital One Financial 7.624% 30/10/2031 | 45,432 | 0.01 |
| USD 45,000 | Bank of America Corp 5.511% 24/1/2036 | 46,320 | 0.01 | USD 140,000 | Capital One Financial Corp 5.884% 26/7/2035 | 145,645 | 0.04 |
| USD 55,000 | Bank of America Corp 5.744% 12/2/2036 | 56,374 | 0.01 | USD 45,000 | Cardinal Health 5.45% 15/2/2034 | 46,291 | 0.01 |
| USD 48,000 | Bank of New York Mellon 4.706% 1/2/2034 | 47,829 | 0.01 | USD 100,000 | Cardinal Health Inc 4.5% 15/9/2030 | 100,161 | 0.03 |
| USD 40,000 | Bank of New York Mellon Corp 5.316% 6/6/2036 | 41,014 | 0.01 | USD 100,000 | Carlisle 2.2% 1/3/2032 | 85,528 | 0.02 |
| USD 180,000 | Bank of New York Mellon Corp/The 4.543% 1/2/2029 | 182,100 | 0.05 | USD 20,000 | Carrier Global 5.9% 15/3/2034 | 21,326 | 0.01 |
| USD 317,000 | Bath & Body Works 6.875% 1/11/2035 | 330,577 | 0.08 | USD 222,473 | Carvana 9% 1/12/2028 | 227,770 | 0.06 |
| USD 26,000 | Bath & Body Works 6.95% 1/3/2033 | 26,904 | 0.01 | USD 155,000 | Carvana 9% 1/6/2030 | 162,309 | 0.04 |
| EUR 200,000 | Belden 3.375% 15/7/2031 | 227,148 | 0.06 | USD 37,086 | Carvana 9% 1/6/2031 | 42,085 | 0.01 |
| USD 66,000 | BellRing Brands 7% 15/3/2030 | 68,349 | 0.02 | USD 340,000 | Cboe Global Markets 3% 16/3/2032 | 310,991 | 0.08 |
| USD 330,000 | Blackstone Mortgage Trust Inc 7.75% 1/12/2029 | 352,163 | 0.09 | USD 140,000 | CBRE Services 5.95% 15/8/2034 | 148,801 | 0.04 |
| USD 30,000 | Blackstone Private Credit Fund 4.95% 26/9/2027 | 30,131 | 0.01 | USD 10,000 | CCO / CCO Capital 4.5% 15/8/2030 | 9,487 | 0.00 |
| USD 50,000 | BMW US Capital 4.65% 13/8/2029 | 50,659 | 0.01 | USD 195,000 | CCO / CCO Capital 4.5% 1/5/2032 | 178,630 | 0.05 |
| EUR 200,000 | Booking 4.25% 15/5/2029 | 245,368 | 0.06 | USD 55,000 | CCO / CCO Capital 4.5% 1/6/2033 | 49,047 | 0.01 |
| EUR 100,000 | Booking Holdings Inc 3.25% 21/11/2032 | 115,866 | 0.03 | USD 40,000 | CCO / CCO Capital 4.75% 1/3/2030 | 38,483 | 0.01 |
| | | | | USD 149,000 | CCO / CCO Capital 5.375% 1/6/2029 | 148,119 | 0.04 |
| | | | | USD 163,000 | CCO / CCO Capital 7.375% 1/3/2031 | 169,169 | 0.04 |
| | | | | USD 135,000 | CDW / CDW Finance 3.569% 1/12/2031 | 125,760 | 0.03 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 190,000 | Cencora 2.7% 15/3/2031 | 174,020 | 0.04 | USD 15,000 | Coca-Cola Co/The 2.875% 5/5/2041 | 11,349 | 0.00 |
| USD 130,000 | Cencora Inc 5.125% 15/2/2034 | 131,556 | 0.03 | USD 125,000 | Cogent Communications 7% 15/6/2027 | 124,692 | 0.03 |
| USD 25,000 | CenterPoint Energy Houston Electric LLC 4.95% 15/8/2035 | 24,823 | 0.01 | USD 57,000 | Cogent Communications / Cogent Communications Finance 7% 15/6/2027 | 56,893 | 0.01 |
| USD 151,000 | Century Aluminum Co 6.875% 1/8/2032 | 154,656 | 0.04 | USD 352,000 | Coinbase Global 3.375% 1/10/2028 | 334,856 | 0.08 |
| USD 410,000 | CH Robinson Worldwide 4.2% 15/4/2028 | 410,076 | 0.10 | USD 55,000 | Coinbase Global Inc 3.625% 1/10/2031 | 49,549 | 0.01 |
| USD 145,000 | Charles River Laboratories International 4.25% 1/5/2028 | 141,739 | 0.04 | USD 45,000 | Comcast 2.887% 1/11/2051 | 27,124 | 0.01 |
| USD 115,000 | Charles Schwab 5.853% 19/5/2034 | 122,289 | 0.03 | USD 25,000 | Comcast 2.937% 1/11/2056 | 14,451 | 0.00 |
| USD 110,000 | Charles Schwab 6.196% 17/11/2029 | 117,058 | 0.03 | USD 65,000 | Comcast 2.987% 1/11/2063 | 36,224 | 0.01 |
| USD 25,000 | Charter Communications Operating / Charter Communications Operating Capital 3.85% 1/4/2061 | 15,379 | 0.00 | USD 95,000 | Comcast 3.75% 1/4/2040 | 79,002 | 0.02 |
| USD 64,000 | Charter Communications Operating / Charter Communications Operating Capital 3.95% 30/6/2062 | 40,047 | 0.01 | USD 212,000 | CommScope 8.25% 1/3/2027 | 214,361 | 0.05 |
| USD 20,000 | Cheniere Corpus Christi 2.742% 31/12/2039 | 16,596 | 0.00 | USD 281,000 | CommScope LLC 9.5% 15/12/2031 | 290,828 | 0.07 |
| USD 275,000 | Cheniere Corpus Christi 3.7% 15/11/2029 | 267,087 | 0.07 | USD 78,000 | Compass Minerals International Inc 8% 1/7/2030 | 81,545 | 0.02 |
| USD 150,000 | Cheniere Energy Inc 5.65% 15/4/2034 | 153,182 | 0.04 | EUR 100,000 | Computershare US 1.125% 7/10/2031 | 101,847 | 0.03 |
| USD 99,000 | Chevron 3.078% 11/5/2050 | 66,159 | 0.02 | USD 40,000 | ConocoPhillips 4.025% 15/3/2062 | 28,767 | 0.01 |
| USD 110,000 | Chevron USA Inc 4.98% 15/4/2035 | 111,926 | 0.03 | USD 50,000 | ConocoPhillips Co 5.5% 15/1/2055 | 47,235 | 0.01 |
| USD 104,000 | Chord Energy Corp 6.75% 15/3/2033 | 106,635 | 0.03 | USD 70,000 | Consolidated Edison Co of New York Inc 3.2% 1/12/2051 | 46,289 | 0.01 |
| USD 32,000 | Chubb INA Holdings Inc 5% 15/3/2034 | 32,532 | 0.01 | USD 50,000 | Consolidated Edison Co of New York Inc 5.375% 15/5/2034 | 51,849 | 0.01 |
| USD 81,000 | Church & Dwight 5% 15/6/2052 | 73,081 | 0.02 | USD 50,000 | Consolidated Edison of New York 5.9% 15/11/2053 | 51,115 | 0.01 |
| USD 65,000 | Churchill Downs 6.75% 1/5/2031 | 66,861 | 0.02 | USD 30,000 | Constellation Brands Inc 4.9% 1/5/2033 | 29,959 | 0.01 |
| USD 250,000 | Citibank 4.838% 06/08/29 4.838% 6/8/2029 | 256,136 | 0.06 | USD 30,000 | Constellation Energy Generation LLC 5.75% 15/3/2054 | 29,520 | 0.01 |
| USD 260,000 | Citigroup 3.785% 17/3/2033 | 244,703 | 0.06 | USD 123,000 | Cooper-Standard Automotive 13.5% 31/3/2027 | 129,758 | 0.03 |
| USD 110,000 | Citigroup Inc 4.542% 19/9/2030 | 110,549 | 0.03 | USD 7,000 | Corebridge Financial Inc 3.9% 5/4/2032 | 6,630 | 0.00 |
| USD 25,000 | Citigroup Inc 6.625% 15/6/2032 | 27,560 | 0.01 | USD 124,000 | CoreWeave Inc 9% 1/2/2031 | 123,089 | 0.03 |
| USD 119,000 | Cloud Software 8.25% 30/6/2032 | 127,402 | 0.03 | USD 524,000 | CoreWeave Inc 9.25% 1/6/2030 | 526,410 | 0.13 |
| USD 152,000 | Cloud Software 9% 30/9/2029 | 158,113 | 0.04 | USD 120,000 | Cox Communications 5.7% 15/6/2033 | 121,488 | 0.03 |
| USD 115,000 | CNX Midstream Partners 4.75% 15/4/2030 | 109,365 | 0.03 | USD 25,000 | Cox Communications Inc 4.8% 1/2/2035 | 23,453 | 0.01 |
| USD 55,000 | CNX Resources 6% 15/1/2029 | 55,114 | 0.01 | USD 95,000 | CPI CG 10% 15/7/2029 | 100,068 | 0.03 |
| USD 161,000 | CNX Resources 7.25% 1/3/2032 | 167,190 | 0.04 | USD 342,000 | Credit Acceptance Corp 6.625% 15/3/2030 | 348,524 | 0.09 |
| USD 124,000 | CNX Resources 7.375% 15/1/2031 | 128,552 | 0.03 | USD 200,000 | CRH America Finance Inc 5.5% 9/1/2035 | 206,450 | 0.05 |
| EUR 200,000 | Coca-Cola 1.25% 8/3/2031 | 214,024 | 0.05 | USD 50,000 | Crocs 4.125% 15/8/2031 | 44,970 | 0.01 |
| USD 55,000 | Coca-Cola 2.5% 1/6/2040 | 40,309 | 0.01 | USD 220,000 | Crown Americas LLC 5.875% 1/6/2033 | 222,442 | 0.06 |
| USD 30,000 | Coca-Cola 2.75% 1/6/2060 | 17,702 | 0.00 | USD 137,000 | Crown Castle 5.8% 1/3/2034 | 143,074 | 0.04 |
| USD 20,000 | Coca-Cola 5.2% 14/1/2055 | 19,014 | 0.01 | USD 50,000 | Crown Castle Inc 4.9% 1/9/2029 | 50,622 | 0.01 |
| USD 40,000 | Coca-Cola 5.3% 13/5/2054 | 38,702 | 0.01 | USD 70,000 | Crown Castle Inc 5.2% 1/9/2034 | 70,007 | 0.02 |
| USD 125,000 | Coca-Cola 5.4% 13/5/2064 | 120,833 | 0.03 | USD 35,000 | Crown Castle International Corp 5.2% 15/2/2049 | 31,520 | 0.01 |
| USD 120,000 | Coca-Cola Co/The 2.6% 1/6/2050 | 73,595 | 0.02 | | | | |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 82,000 | CSC 5.5% 15/4/2027 | 78,988 | 0.02 | USD 220,000 | Edwards Lifesciences 4.3% 15/6/2028 | 221,196 | 0.06 |
| USD 353,000 | CSC 11.25% 15/5/2028 | 353,382 | 0.09 | USD 30,000 | Electronic Arts 1.85% 15/2/2031 | 26,353 | 0.01 |
| USD 10,000 | CSX Corp 4.9% 15/3/2055 | 8,908 | 0.00 | USD 205,000 | Electronic Arts 2.95% 15/2/2051 | 128,220 | 0.03 |
| USD 152,000 | Cummins 5.45% 20/2/2054 | 147,752 | 0.04 | USD 40,000 | Eli Lilly 5.05% 14/8/2054 | 37,154 | 0.01 |
| USD 104,000 | Cushman & Wakefield US Borrower 8.875% 1/9/2031 | 111,539 | 0.03 | USD 20,000 | Eli Lilly 5.2% 14/8/2064 | 18,589 | 0.00 |
| USD 185,000 | CVR Energy 8.5% 15/1/2029 | 186,867 | 0.05 | USD 100,000 | Enact 6.25% 28/5/2029 | 104,315 | 0.03 |
| USD 151,000 | CVS Health Corp 6.75% 10/12/2054 | 153,360 | 0.04 | USD 103,000 | Encompass Health 4.5% 1/2/2028 | 102,115 | 0.03 |
| USD 129,000 | CVS Health Corp 7% 10/3/2055 | 134,647 | 0.03 | USD 87,000 | Encompass Health 4.625% 1/4/2031 | 84,403 | 0.02 |
| USD 150,000 | Daimler Truck Finance North America LLC 5.4% 20/9/2028 | 154,855 | 0.04 | USD 116,000 | Encompass Health 4.75% 1/2/2030 | 114,518 | 0.03 |
| USD 15,000 | Darden Restaurants 6.3% 10/10/2033 | 16,129 | 0.00 | USD 34,000 | Endo Finance 8.5% 15/4/2031 | 36,346 | 0.01 |
| USD 57,000 | Darden Restaurants Inc 4.55% 15/10/2029 | 57,215 | 0.01 | USD 192,000 | Enova International 9.125% 1/8/2029 | 203,098 | 0.05 |
| USD 100,000 | DaVita 3.75% 15/2/2031 | 91,500 | 0.02 | USD 142,000 | Enova International 11.25% 15/12/2028 | 151,540 | 0.04 |
| USD 203,000 | DaVita 4.625% 1/6/2030 | 195,590 | 0.05 | USD 254,000 | Enpro Inc 6.125% 1/6/2033 | 260,240 | 0.07 |
| USD 288,000 | DaVita 6.875% 1/9/2032 | 298,392 | 0.08 | USD 70,000 | EOG Resources 4.95% 15/4/2050 | 61,792 | 0.02 |
| USD 66,000 | DaVita Inc 6.75% 15/7/2033 | 68,449 | 0.02 | USD 27,000 | EOG Resources Inc 5.65% 1/12/2054 | 26,206 | 0.01 |
| USD 6,000 | Delek Logistics Partners / Delek Logistics Finance 7.125% 1/6/2028 | 6,022 | 0.00 | USD 140,000 | Equinix 1.45% 15/5/2026 | 137,152 | 0.03 |
| USD 205,000 | Delek Logistics Partners LP / Delek Logistics Finance Corp 7.375% 30/6/2033 | 205,275 | 0.05 | USD 35,000 | Equinix 2.95% 15/9/2051 | 21,579 | 0.01 |
| USD 217,000 | Delek Logistics Partners LP / Delek Logistics Finance Corp 8.625% 15/3/2029 | 227,070 | 0.06 | EUR 100,000 | Equinix Europe 2 Financing Corp. LLC 4% 19/5/2034 | 117,518 | 0.03 |
| USD 141,000 | Deluxe Corp 8.125% 15/9/2029 | 147,240 | 0.04 | USD 30,000 | ERAC USA Finance LLC 4.6% 1/5/2028 | 30,404 | 0.01 |
| USD 10,000 | Devon Energy Corp 5.75% 15/9/2054 | 8,988 | 0.00 | USD 15,000 | ERAC USA Finance LLC 4.9% 1/5/2033 | 15,166 | 0.00 |
| USD 100,000 | Diamondback Energy 5.15% 30/1/2030 | 102,712 | 0.03 | USD 55,000 | ERP Operating LP 4.65% 15/9/2034 | 53,850 | 0.01 |
| USD 30,000 | Diamondback Energy 5.2% 18/4/2027 | 30,448 | 0.01 | USD 75,000 | Eversource Energy 3.45% 15/1/2050 | 52,408 | 0.01 |
| USD 75,000 | Diebold Nixdorf Inc 7.75% 31/3/2030 | 79,621 | 0.02 | USD 105,000 | Eversource Energy 5.95% 15/7/2034 | 110,148 | 0.03 |
| USD 268,000 | Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027 | 266,831 | 0.07 | USD 115,000 | EW Scripps Co 9.875% 15/8/2030 | 108,011 | 0.03 |
| USD 228,000 | Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031 | 226,990 | 0.06 | USD 85,000 | Exelon 5.45% 15/3/2034 | 87,730 | 0.02 |
| USD 160,000 | Discovery Communications LLC 5% 20/9/2037 | 118,142 | 0.03 | USD 60,000 | Exelon 5.6% 15/3/2053 | 57,165 | 0.01 |
| USD 206,000 | Diversified Healthcare Trust 4.375% 1/3/2031 | 175,240 | 0.04 | USD 165,000 | Expand Energy Corp 5.7% 15/1/2035 | 167,355 | 0.04 |
| USD 170,000 | Diversified Healthcare Trust 4.75% 15/2/2028 | 160,424 | 0.04 | USD 35,000 | Extra Space Storage LP 5.35% 15/1/2035 | 35,377 | 0.01 |
| USD 80,000 | Duquesne Light 2.775% 7/1/2032 | 70,572 | 0.02 | USD 30,000 | Exxon Mobil Corp 4.327% 19/3/2050 | 24,944 | 0.01 |
| USD 94,000 | EchoStar Corp. 10.75% 30/11/2029 | 101,253 | 0.03 | USD 112,000 | EZCORP Inc 7.375% 1/4/2032 | 118,349 | 0.03 |
| USD 435,000 | Ecolab 2.125% 1/2/2032 | 378,572 | 0.10 | USD 185,000 | FactSet Research Systems 3.45% 1/3/2032 | 170,740 | 0.04 |
| USD 40,000 | Ecolab 2.7% 15/12/2051 | 24,525 | 0.01 | USD 50,000 | FactSet Research Systems Inc 2.9% 1/3/2027 | 49,076 | 0.01 |
| USD 75,000 | Ecolab 2.75% 18/8/2055 | 44,711 | 0.01 | USD 136,000 | Fair Isaac Corp 6% 15/5/2033 | 138,078 | 0.04 |
| USD 50,000 | Edison International 5.45% 15/6/2029 | 50,548 | 0.01 | USD 40,000 | Federal Realty OP LP 3.5% 1/6/2030 | 38,505 | 0.01 |
| | | | | USD 50,000 | Fifth Third Bancorp 4.895% 6/9/2030 | 50,854 | 0.01 |
| | | | | USD 230,000 | Fifth Third Bancorp 6.339% 27/7/2029 | 242,795 | 0.06 |
| | | | | USD 100,000 | Fiserv 5.15% 15/3/2027 | 101,275 | 0.03 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 120,000 | Fiserv 5.45% 15/3/2034 | 123,040 | 0.03 | USD 40,000 | GlaxoSmithKline Capital Inc 4.875% 15/4/2035 | 40,044 | 0.01 |
| USD 30,000 | Fiserv 5.625% 21/8/2033 | 31,161 | 0.01 | USD 185,000 | Global Partners / GLP Finance 8.25% 15/1/2032 | 194,829 | 0.05 |
| USD 210,000 | Fiserv Inc 5.375% 21/8/2028 | 216,622 | 0.05 | USD 25,000 | Global Partners LP / GLP Finance Corp 7.125% 1/7/2033 | 25,600 | 0.01 |
| USD 50,000 | Florida Power & Light 3.15% 1/10/2049 | 33,684 | 0.01 | USD 160,000 | Goldman Sachs 2.383% 21/7/2032 | 141,746 | 0.04 |
| USD 70,000 | Florida Power & Light 5.6% 15/6/2054 | 69,589 | 0.02 | USD 315,000 | Goldman Sachs 3.102% 24/2/2033 | 286,479 | 0.07 |
| USD 45,000 | Flowserve Corp 2.8% 15/1/2032 | 39,544 | 0.01 | USD 35,000 | Goldman Sachs 6.75% 1/10/2037 | 38,985 | 0.01 |
| USD 5,000 | Flowserve Corp 3.5% 1/10/2030 | 4,760 | 0.00 | USD 110,000 | Goldman Sachs Group Inc 5.536% 28/1/2036 | 113,454 | 0.03 |
| USD 37,000 | Foot Locker 4% 1/10/2029 | 35,235 | 0.01 | USD 5,000 | Gray Media Inc 9.625% 15/7/2032 | 5,032 | 0.00 |
| USD 85,000 | Ford Motor Credit 7.122% 7/11/2033 | 89,136 | 0.02 | USD 29,000 | Gray Television 10.5% 15/7/2029 | 31,593 | 0.01 |
| USD 45,000 | Fortune Brands Innovations 4.5% 25/3/2052 | 35,957 | 0.01 | USD 31,000 | Great Lakes Dredge & Dock 5.25% 1/6/2029 | 29,831 | 0.01 |
| USD 130,000 | Fox 6.5% 13/10/2033 | 141,507 | 0.04 | USD 195,000 | GrubHub 5.5% 1/7/2027* | 194,961 | 0.05 |
| USD 30,000 | Fox Corp 5.576% 25/1/2049 | 28,435 | 0.01 | USD 153,000 | Gulfport Energy Operating Corp., 144A 6.75% 1/9/2029 | 157,304 | 0.04 |
| USD 107,000 | Freedom Mortgage 9.125% 15/5/2031 | 112,435 | 0.03 | USD 50,000 | HCA 4.625% 15/3/2052 | 39,863 | 0.01 |
| USD 102,000 | Freedom Mortgage 9.25% 1/2/2029 | 106,668 | 0.03 | USD 90,000 | HCA 5.2% 1/6/2028 | 92,182 | 0.02 |
| USD 24,000 | Freedom Mortgage 12% 1/10/2028 | 25,708 | 0.01 | USD 120,000 | HCA 5.45% 15/9/2034 | 121,615 | 0.03 |
| USD 30,000 | Freedom Mortgage 12.25% 1/10/2030 | 33,282 | 0.01 | USD 40,000 | HCA 5.95% 15/9/2054 | 38,505 | 0.01 |
| USD 12,000 | Freedom Mortgage Holdings LLC 8.375% 1/4/2032 | 12,389 | 0.00 | USD 15,000 | HCA 6.1% 1/4/2064 | 14,536 | 0.00 |
| USD 45,000 | FS KKR Capital Corp 3.25% 15/7/2027 | 43,339 | 0.01 | USD 49,000 | Hertz Corp 12.625% 15/7/2029 | 50,938 | 0.01 |
| USD 105,000 | FS KKR Capital Corp 6.875% 15/8/2029 | 107,170 | 0.03 | USD 91,000 | Hilton Domestic Operating 6.125% 1/4/2032 | 93,625 | 0.02 |
| USD 144,000 | FTAI Aviation Investors LLC 7% 1/5/2031 | 150,683 | 0.04 | USD 66,000 | Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 4.875% 1/7/2031 | 61,528 | 0.02 |
| USD 175,000 | FTAI Aviation Investors LLC 7% 15/6/2032 | 182,536 | 0.05 | USD 199,000 | HLF Financing / Herbalife International 4.875% 1/6/2029 | 174,949 | 0.04 |
| USD 73,000 | FTAI Aviation Investors LLC 7.875% 1/12/2030 | 77,641 | 0.02 | USD 289,000 | HLF Financing Sarl LLC / Herbalife International Inc 12.25% 15/4/2029 | 315,103 | 0.08 |
| USD 135,000 | Gap 3.625% 1/10/2029 | 126,644 | 0.03 | USD 110,000 | Home Depot 2.375% 15/3/2051 | 62,106 | 0.02 |
| USD 324,000 | Garrett Motion / Garrett LX I 7.75% 31/5/2032 | 339,294 | 0.09 | USD 70,000 | Home Depot 3.625% 15/4/2052 | 50,912 | 0.01 |
| USD 243,000 | GCI 4.75% 15/10/2028 | 236,972 | 0.06 | USD 30,000 | Home Depot 5.4% 25/6/2064 | 28,634 | 0.01 |
| EUR 200,000 | General Electric 1.5% 17/5/2029 | 225,100 | 0.06 | USD 55,000 | Hormel Foods Corp 3.05% 3/6/2051 | 35,559 | 0.01 |
| USD 60,000 | General Motors Financial 2.35% 8/1/2031 | 52,878 | 0.01 | USD 60,000 | Host Hotels & Resorts 5.5% 15/4/2035 | 59,742 | 0.02 |
| USD 30,000 | General Motors Financial 5.6% 18/6/2031 | 30,969 | 0.01 | USD 258,000 | Howard Hughes 4.375% 1/2/2031 | 240,222 | 0.06 |
| USD 116,000 | Genesis Energy / Genesis Energy Finance 7.875% 15/5/2032 | 120,581 | 0.03 | USD 40,000 | HP Inc 6.1% 25/4/2035 | 41,814 | 0.01 |
| USD 132,000 | Genesis Energy / Genesis Energy Finance 8.25% 15/1/2029 | 137,849 | 0.03 | USD 50,000 | Hubbell 2.3% 15/3/2031 | 44,862 | 0.01 |
| USD 66,000 | Genesis Energy / Genesis Energy Finance 8.875% 15/4/2030 | 69,745 | 0.02 | USD 101,000 | Hudson Pacific Properties 4.65% 1/4/2029 | 92,947 | 0.02 |
| USD 37,000 | Genesis Energy LP / Genesis Energy Finance Corp 8% 15/5/2033 | 38,615 | 0.01 | USD 48,000 | Hudson Pacific Properties LP 5.95% 15/2/2028 | 46,955 | 0.01 |
| USD 107,000 | Genting New York LLC / GENNY Capital Inc 7.25% 1/10/2029 | 111,154 | 0.03 | USD 45,000 | Hughes Satellite Systems 5.25% 1/8/2026 | 44,046 | 0.01 |
| USD 305,000 | Gilead Sciences Inc 5.1% 15/6/2035 | 309,455 | 0.08 | USD 60,000 | Hyatt Hotels Corp 5.75% 30/3/2032 | 62,149 | 0.02 |
| | | | | USD 87,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 9% 15/6/2030 | 82,925 | 0.02 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 137,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 9.75% 15/1/2029 | 136,486 | 0.03 | USD 105,000 | JPMorgan Chase 6.254% 23/10/2034 | 114,777 | 0.03 |
| USD 108,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 10% 15/11/2029 | 107,041 | 0.03 | USD 220,000 | JPMorgan Chase & Co 4.915% 24/1/2029 | 223,893 | 0.06 |
| USD 140,000 | IDEX Corp 4.95% 1/9/2029 | 143,133 | 0.04 | USD 200,000 | JPMorgan Chase & Co 5.103% 22/4/2031 | 206,252 | 0.05 |
| USD 118,000 | iHeartCommunications Inc 9.125% 1/5/2029 | 101,543 | 0.03 | USD 77,000 | JPMorgan Chase & Co 5.534% 29/11/2045 | 77,204 | 0.02 |
| USD 119,000 | iHeartCommunications Inc 10.875% 1/5/2030 | 70,517 | 0.02 | USD 60,000 | Juniper Networks 2% 10/12/2030 | 52,597 | 0.01 |
| USD 186,000 | Insulet Corp 6.5% 1/4/2033 | 192,944 | 0.05 | USD 47,000 | Karoon USA Finance Inc 10.5% 14/5/2029 | 48,860 | 0.01 |
| USD 115,000 | Intercontinental Exchange 3% 15/9/2060 | 70,201 | 0.02 | EUR 150,000 | Kellanova 0.5% 20/5/2029 | 160,724 | 0.04 |
| USD 165,000 | Intercontinental Exchange Inc 3.625% 1/9/2028 | 163,036 | 0.04 | USD 99,000 | Kellanova 5.25% 1/3/2033 | 101,954 | 0.03 |
| EUR 200,000 | International Business Machines Corp 1.75% 7/3/2028 | 229,602 | 0.06 | USD 100,000 | Kellanova 5.75% 16/5/2054 | 98,059 | 0.03 |
| USD 200,000 | International Business Machines Corp 5.2% 10/2/2035 | 203,339 | 0.05 | USD 20,000 | Keysight Technologies Inc 4.95% 15/10/2034 | 19,875 | 0.00 |
| USD 100,000 | Intuit 1.65% 15/7/2030 | 88,888 | 0.02 | USD 40,000 | Kinder Morgan 5.95% 1/8/2054 | 39,066 | 0.01 |
| USD 20,000 | Intuit 5.5% 15/9/2053 | 19,660 | 0.01 | USD 20,000 | Kinder Morgan 7.75% 15/1/2032 | 23,150 | 0.01 |
| USD 50,000 | Iron Mountain 5.25% 15/3/2028 | 49,902 | 0.01 | USD 160,000 | Kinder Morgan Inc 5.4% 1/2/2034 | 163,070 | 0.04 |
| USD 173,000 | Iron Mountain, Inc., 144A 6.25% 15/1/2033 | 176,901 | 0.04 | USD 104,000 | Knife River Corp. 7.75% 1/5/2031 | 109,151 | 0.03 |
| USD 40,000 | ITC 2.95% 14/5/2030 | 37,559 | 0.01 | USD 129,000 | Kohl's Corp 10% 1/6/2030 | 138,838 | 0.04 |
| USD 30,000 | ITC 5.4% 1/6/2033 | 30,582 | 0.01 | USD 15,000 | Kroger 5.65% 15/9/2064 | 14,164 | 0.00 |
| USD 20,000 | ITC Holdings Corp 5.65% 9/5/2034 | 20,701 | 0.00 | USD 40,000 | Kroger Co 5.5% 15/9/2054 | 37,657 | 0.01 |
| EUR 350,000 | IWG US Finance LLC 6.5% 28/6/2030 | 445,521 | 0.11 | USD 50,000 | Laboratory Corp of America Holdings 2.95% 1/12/2029 | 47,324 | 0.01 |
| USD 80,000 | Jabil Inc 5.45% 1/2/2029 | 82,266 | 0.02 | USD 90,000 | Laboratory Corp of America Holdings 4.8% 1/10/2034 | 88,403 | 0.02 |
| USD 80,000 | Jane Street Group / JSG Finance Inc 6.75% 1/5/2033 | 82,878 | 0.02 | USD 265,000 | Lam Research 1.9% 15/6/2030 | 239,309 | 0.06 |
| USD 60,000 | Jane Street Group / JSG Finance Inc 7.125% 30/4/2031 | 62,720 | 0.02 | USD 30,000 | Lam Research 3.125% 15/6/2060 | 18,530 | 0.00 |
| USD 133,000 | Janus Henderson US Holdings Inc 5.45% 10/9/2034 | 132,661 | 0.03 | USD 130,000 | Las Vegas Sands Corp 6.2% 15/8/2034 | 134,858 | 0.03 |
| USD 113,000 | JELD-WEN 7% 1/9/2032 | 97,956 | 0.02 | USD 260,000 | Lennox International 5.5% 15/9/2028 | 269,274 | 0.07 |
| USD 251,000 | JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031 | 248,821 | 0.06 | USD 57,000 | Level 3 Financing 4.25% 1/7/2028 | 52,621 | 0.01 |
| USD 35,000 | Johnson & Johnson 5.25% 1/6/2054 | 34,658 | 0.01 | USD 154,000 | Level 3 Financing 4.875% 15/6/2029 | 144,375 | 0.04 |
| EUR 100,000 | JPMorgan Chase 1.09% 11/3/2027 | 116,048 | 0.03 | USD 59,384 | Level 3 Financing 10.75% 15/12/2030 | 67,414 | 0.02 |
| USD 120,000 | JPMorgan Chase 1.578% 22/4/2027 | 117,946 | 0.03 | USD 63,000 | Level 3 Financing Inc 3.875% 15/10/2030 | 53,944 | 0.01 |
| USD 55,000 | JPMorgan Chase 2.522% 22/4/2031 | 50,823 | 0.01 | USD 117,000 | Level 3 Financing Inc 6.875% 30/6/2033 | 118,285 | 0.03 |
| USD 80,000 | JPMorgan Chase 2.525% 19/11/2041 | 56,547 | 0.01 | USD 92,000 | Level 3 Financing Inc 7% 31/3/2034 | 93,141 | 0.02 |
| USD 135,000 | JPMorgan Chase 2.58% 22/4/2032 | 122,059 | 0.03 | USD 188,000 | Life Time Inc 6% 15/11/2031 | 191,045 | 0.05 |
| USD 25,000 | JPMorgan Chase 3.702% 6/5/2030 | 24,511 | 0.01 | USD 221,000 | Light & Wonder International 7.5% 1/9/2031 | 230,732 | 0.06 |
| USD 100,000 | JPMorgan Chase 5.04% 23/1/2028 | 101,068 | 0.03 | USD 25,000 | Lindblad Expeditions LLC 7% 15/9/2030 | 25,675 | 0.01 |
| USD 25,000 | JPMorgan Chase 5.336% 23/1/2035 | 25,686 | 0.01 | USD 188,000 | LPL Holdings Inc 5.65% 15/3/2035 | 190,164 | 0.05 |
| | | | | USD 45,000 | LPL Holdings Inc 5.75% 15/6/2035 | 45,719 | 0.01 |
| | | | | USD 97,000 | Lumen Technologies Inc 10% 15/10/2032 | 98,333 | 0.02 |
| | | | | USD 5,000 | LYB International Finance III 5.5% 1/3/2034 | 4,988 | 0.00 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 130,000 | LYB International Finance III 5.625% 15/5/2033 | 133,132 | 0.03 | EUR 200,000 | Morgan Stanley 1.375% 27/10/2026 | 231,094 | 0.06 |
| USD 63,000 | M&T Bank Corp 5.053% 27/1/2034 | 62,557 | 0.02 | USD 45,000 | Morgan Stanley 1.794% 13/2/2032 | 39,026 | 0.01 |
| USD 25,000 | Macy's Retail 5.875% 15/3/2030 | 24,854 | 0.01 | USD 60,000 | Morgan Stanley 2.475% 21/1/2028 | 58,578 | 0.01 |
| USD 50,000 | Macy's Retail Holdings LLC 7.375% 1/8/2033 | 51,447 | 0.01 | USD 35,000 | Morgan Stanley 2.484% 16/9/2036 | 30,336 | 0.01 |
| USD 210,000 | Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp 6.875% 1/12/2032 | 216,196 | 0.05 | USD 80,000 | Morgan Stanley 2.511% 20/10/2032 | 70,961 | 0.02 |
| USD 117,000 | Manitowoc Co Inc 9.25% 1/10/2031 | 123,238 | 0.03 | USD 100,000 | Morgan Stanley 5.173% 16/1/2030 | 102,785 | 0.03 |
| USD 70,000 | Marriott International 5.35% 15/3/2035 | 70,696 | 0.02 | USD 45,000 | Morgan Stanley 5.25% 21/4/2034 | 45,957 | 0.01 |
| USD 100,000 | Marriott International Inc/MD 5.55% 15/10/2028 | 103,914 | 0.03 | USD 30,000 | Morgan Stanley 5.32% 19/7/2035 | 30,605 | 0.01 |
| USD 40,000 | Mars Inc 4.75% 20/4/2033 | 39,825 | 0.01 | USD 91,000 | Morgan Stanley 5.587% 18/1/2036 | 94,078 | 0.02 |
| USD 50,000 | Mars Inc 5.7% 1/5/2055 | 48,973 | 0.01 | USD 85,000 | Morgan Stanley 5.652% 13/4/2028 | 86,833 | 0.02 |
| USD 195,000 | Marsh & McLennan 2.9% 15/12/2051 | 120,862 | 0.03 | USD 123,000 | Morgan Stanley 5.831% 19/4/2035 | 129,702 | 0.03 |
| USD 60,000 | Marsh & McLennan 5.7% 15/9/2053 | 59,658 | 0.02 | USD 250,000 | Morgan Stanley Private Bank NA 4.466% 6/7/2028 | 251,243 | 0.06 |
| USD 73,000 | Marsh & McLennan Cos Inc 4.65% 15/3/2030 | 74,390 | 0.02 | USD 135,000 | Motorola Solutions 2.75% 24/5/2031 | 123,074 | 0.03 |
| USD 65,000 | Marsh & McLennan Cos Inc 4.85% 15/11/2031 | 66,591 | 0.02 | USD 120,000 | Motorola Solutions 4.6% 23/5/2029 | 121,094 | 0.03 |
| USD 160,000 | Martin Marietta Materials 2.4% 15/7/2031 | 142,631 | 0.04 | USD 180,000 | Motorola Solutions 5.4% 15/4/2034 | 185,030 | 0.05 |
| USD 50,000 | Martin Marietta Materials Inc 5.15% 1/12/2034 | 50,346 | 0.01 | USD 60,000 | Motorola Solutions Inc 5% 15/4/2029 | 61,402 | 0.02 |
| USD 125,000 | Mastercard 3.35% 26/3/2030 | 121,467 | 0.03 | USD 110,000 | MPH Acquisition Holdings LLC 5.75% 31/12/2030 | 95,523 | 0.02 |
| USD 60,000 | Mastercard 3.65% 1/6/2049 | 45,330 | 0.01 | USD 162,742 | MPH Acquisition Holdings LLC 6.75% 31/3/2031 | 130,786 | 0.03 |
| USD 125,000 | Mastercard Inc 4.55% 15/1/2035 | 123,550 | 0.03 | USD 88,475 | MPH Acquisition Holdings LLC 11.5% 31/12/2030 | 90,615 | 0.02 |
| USD 145,000 | Match Group Holdings II LLC 6.125% 15/9/2033 | 147,100 | 0.04 | USD 115,000 | MPLX 2.65% 15/8/2030 | 105,194 | 0.03 |
| USD 89,000 | Match II 5.625% 15/2/2029 | 89,046 | 0.02 | USD 75,000 | MPLX 4.25% 1/12/2027 | 75,001 | 0.02 |
| USD 38,000 | McDonald's Corp 5.45% 14/8/2053 | 36,674 | 0.01 | USD 70,000 | MPLX 4.7% 15/4/2048 | 56,922 | 0.01 |
| USD 30,000 | McKesson Corp 4.65% 30/5/2030 | 30,512 | 0.01 | USD 150,000 | MPLX 4.95% 14/3/2052 | 124,036 | 0.03 |
| USD 30,000 | McKesson Corp 4.95% 30/5/2032 | 30,595 | 0.01 | USD 40,000 | MPLX 5.5% 1/6/2034 | 40,350 | 0.01 |
| USD 40,000 | McKesson Corp 5.25% 30/5/2035 | 40,758 | 0.01 | USD 11,000 | MPLX 5.65% 1/3/2053 | 10,012 | 0.00 |
| USD 50,000 | Merck 2.45% 24/6/2050 | 29,054 | 0.01 | USD 139,000 | MPT Operating Partnership / MPT Finance 5% 15/10/2027 | 131,706 | 0.03 |
| USD 55,000 | Merck 2.9% 10/12/2061 | 31,807 | 0.01 | USD 89,000 | Nasdaq 5.35% 28/6/2028 | 91,838 | 0.02 |
| USD 60,000 | Merck 5% 17/5/2053 | 54,632 | 0.01 | USD 110,000 | National Fuel Gas Co 5.95% 15/3/2035 | 113,446 | 0.03 |
| USD 20,000 | Merck 5.15% 17/5/2063 | 18,211 | 0.00 | USD 30,000 | National Rural Utilities Cooperative Finance Corp 4.95% 7/2/2030 | 30,938 | 0.01 |
| USD 60,000 | MetLife Inc 6.35% 15/3/2055 | 62,577 | 0.02 | USD 80,000 | Nationstar Mortgage 5.75% 15/11/2031 | 81,073 | 0.02 |
| USD 94,000 | MGIC Investment 5.25% 15/8/2028 | 94,003 | 0.02 | USD 105,000 | Nationstar Mortgage 6.5% 1/8/2029 | 108,060 | 0.03 |
| USD 22,000 | MGM Resorts International 6.125% 15/9/2029 | 22,493 | 0.01 | USD 291,000 | NCR Atleos 9.5% 1/4/2029 | 315,326 | 0.08 |
| USD 60,000 | Micron Technology Inc 5.375% 15/4/2028 | 61,878 | 0.02 | USD 150,000 | Nestle Capital Corp 4.875% 12/3/2034 | 152,406 | 0.04 |
| USD 120,000 | Micron Technology Inc 6.05% 1/11/2035 | 126,090 | 0.03 | USD 45,000 | NetApp 2.7% 22/6/2030 | 41,435 | 0.01 |
| USD 40,000 | Microsoft 2.675% 1/6/2060 | 23,278 | 0.01 | | | | |
| USD 40,000 | Millrose Properties Inc 6.375% 1/8/2030 | 40,427 | 0.01 | | | | |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 92,000 | NetApp Inc 5.7% 17/3/2035 | 94,828 | 0.02 | USD 40,000 | ONEOK Inc 5.2% 15/7/2048 | 34,965 | 0.01 |
| EUR 250,000 | Netflix 3.875% 15/11/2029 | 304,123 | 0.08 | USD 50,000 | ONEOK Inc 5.7% 1/11/2054 | 45,844 | 0.01 |
| USD 291,000 | New Flyer Holdings Inc 9.25% 1/7/2030 | 312,164 | 0.08 | USD 20,000 | ONEOK Partners LP 6.125% 1/2/2041 | 20,240 | 0.00 |
| USD 120,000 | New York Life Global Funding 4.4% 25/4/2028 | 121,310 | 0.03 | USD 205,000 | Oracle 2.95% 1/4/2030 | 192,995 | 0.05 |
| USD 50,000 | New York State Electric & Gas 3.3% 15/9/2049 | 32,774 | 0.01 | USD 20,000 | Oracle 3.85% 1/4/2060 | 13,407 | 0.00 |
| USD 25,000 | New York State Electric & Gas Corp 5.85% 15/8/2033 | 26,478 | 0.01 | USD 112,000 | Oracle 5.55% 6/2/2053 | 103,415 | 0.03 |
| USD 265,000 | Nexstar Media 4.75% 1/11/2028 | 260,308 | 0.07 | USD 45,000 | Oracle Corp 4.1% 25/3/2061 | 31,693 | 0.01 |
| USD 142,000 | Nexstar Media 5.625% 15/7/2027 | 142,102 | 0.04 | USD 185,000 | Oracle Corp 4.7% 27/9/2034 | 178,958 | 0.05 |
| USD 90,000 | NextEra Energy Capital 5.25% 15/3/2034 | 91,614 | 0.02 | USD 100,000 | Oracle Corp 5.5% 3/8/2035 | 102,062 | 0.03 |
| USD 40,000 | NextEra Energy Capital Holdings Inc 5.55% 15/3/2054 | 38,249 | 0.01 | USD 20,000 | Oracle Corp 6% 3/8/2055 | 19,607 | 0.00 |
| USD 110,000 | Niagara Mohawk Power 1.96% 27/6/2030 | 98,423 | 0.02 | USD 20,000 | Oracle Corp 6.125% 3/8/2065 | 19,600 | 0.00 |
| USD 5,000 | Niagara Mohawk Power Corp., 144A 5.29% 17/1/2034 | 5,055 | 0.00 | USD 15,000 | Osaic Holdings Inc 6.75% 1/8/2032 | 15,303 | 0.00 |
| USD 68,000 | Niagara Mohawk Power Corp., 144A 5.664% 17/1/2054 | 65,428 | 0.02 | USD 10,000 | Osaic Holdings Inc 8% 1/8/2033 | 10,121 | 0.00 |
| USD 62,000 | Nissan Motor Acceptance 7.05% 15/9/2028 | 64,220 | 0.02 | USD 33,000 | Owens-Brockway Glass Container 6.625% 13/5/2027 | 32,977 | 0.01 |
| USD 49,000 | Nissan Motor Acceptance Co LLC 6.95% 15/9/2026 | 49,689 | 0.01 | USD 35,000 | Pacific Gas and Electric Co 5.8% 15/5/2034 | 35,809 | 0.01 |
| USD 284,000 | Noble Finance II 8% 15/4/2030 | 294,298 | 0.07 | USD 25,000 | Pacific Gas and Electric Co 5.9% 1/10/2054 | 23,469 | 0.01 |
| USD 20,000 | Nordstrom 4% 15/3/2027 | 19,618 | 0.00 | USD 200,000 | Pacific Life Global Funding II 2.45% 11/1/2032 | 174,435 | 0.04 |
| USD 23,000 | Nordstrom 4.25% 1/8/2031 | 20,376 | 0.01 | USD 42,000 | Packaging Corp of America 5.7% 1/12/2033 | 44,174 | 0.01 |
| USD 139,000 | Nordstrom 4.375% 1/4/2030 | 129,416 | 0.03 | USD 262,000 | Pagaya US Holdings Co LLC 8.875% 1/8/2030 | 263,282 | 0.07 |
| USD 139,000 | Nordstrom Inc 5% 15/1/2044 | 96,264 | 0.02 | USD 78,000 | Patrick Industries 4.75% 1/5/2029 | 76,671 | 0.02 |
| USD 20,000 | Novartis Capital Corp 4.7% 18/9/2054 | 17,702 | 0.00 | USD 203,000 | Patrick Industries Inc 6.375% 1/11/2032 | 206,156 | 0.05 |
| USD 94,000 | Novelis 4.75% 30/1/2030 | 90,441 | 0.02 | USD 70,000 | PECO Energy 3.05% 15/3/2051 | 45,280 | 0.01 |
| USD 159,000 | Novelis Inc 6.875% 30/1/2030 | 165,206 | 0.04 | USD 142,000 | PennyMac Financial Services 7.125% 15/11/2030 | 147,377 | 0.04 |
| USD 27,000 | NRG Energy Inc 6.25% 1/11/2034 | 27,725 | 0.01 | USD 53,000 | PennyMac Financial Services 7.875% 15/12/2029 | 56,467 | 0.01 |
| USD 220,000 | Nucor 2.979% 15/12/2055 | 134,147 | 0.04 | USD 20,000 | PennyMac Financial Services Inc 6.75% 15/2/2034 | 20,142 | 0.01 |
| USD 405,000 | NVR 3% 15/5/2030 | 382,287 | 0.10 | USD 100,000 | PennyMac Financial Services Inc 6.875% 15/5/2032 | 102,334 | 0.03 |
| USD 160,000 | Omega Healthcare Investors Inc 3.25% 15/4/2033 | 139,313 | 0.04 | USD 59,000 | PennyMac Financial Services Inc 6.875% 15/2/2033 | 60,274 | 0.02 |
| USD 60,000 | Oncor Electric Delivery 3.8% 30/9/2047 | 45,743 | 0.01 | USD 100,000 | PepsiCo 4.65% 15/2/2053 | 87,371 | 0.02 |
| USD 45,000 | Oncor Electric Delivery Co LLC 5.55% 15/6/2054 | 43,730 | 0.01 | USD 30,000 | PepsiCo Inc 4.2% 18/7/2052 | 24,493 | 0.01 |
| USD 130,000 | ONE Gas 4.25% 1/9/2032 | 126,962 | 0.03 | USD 45,000 | PepsiCo Inc 5.25% 17/7/2054 | 43,155 | 0.01 |
| USD 263,000 | OneMain Finance 7.5% 15/5/2031 | 275,992 | 0.07 | USD 88,000 | PG&E 5% 1/7/2028 | 86,871 | 0.02 |
| USD 165,000 | OneMain Finance 7.875% 15/3/2030 | 174,726 | 0.04 | USD 171,000 | PG&E Corp 7.375% 15/3/2055 | 169,619 | 0.04 |
| USD 90,000 | OneMain Finance Corp 6.625% 15/5/2029 | 92,676 | 0.02 | USD 127,000 | Phinia 6.75% 15/4/2029 | 131,376 | 0.03 |
| USD 100,000 | OneMain Finance Corp 6.75% 15/3/2032 | 102,672 | 0.03 | USD 90,000 | Phinia Inc 6.625% 15/10/2032 | 92,535 | 0.02 |
| USD 100,000 | OneMain Finance Corp 7.125% 15/9/2032 | 104,200 | 0.03 | USD 80,000 | Pioneer Natural Resources 2.15% 15/1/2031 | 71,765 | 0.02 |
| USD 130,000 | ONEOK 6.35% 15/1/2031 | 139,660 | 0.04 | USD 7,000 | Pitney Bowes 6.875% 15/3/2027 | 7,024 | 0.00 |
| USD 30,000 | ONEOK 7.15% 15/1/2051 | 32,385 | 0.01 | USD 109,000 | Pitney Bowes 7.25% 15/3/2029 | 110,092 | 0.03 |
| USD 50,000 | ONEOK Inc 5.05% 1/11/2034 | 48,780 | 0.01 | USD 80,000 | PNC Financial Services 5.401% 23/7/2035 | 81,899 | 0.02 |
| | | | | USD 80,000 | PNC Financial Services 5.676% 22/1/2035 | 83,464 | 0.02 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 155,000 | PNC Financial Services 6.615% 20/10/2027 | 158,920 | 0.04 | USD 200,000 | Roche Holdings Inc 4.909% 8/3/2031 | 206,479 | 0.05 |
| USD 161,000 | Post 5.5% 15/12/2029 | 160,525 | 0.04 | USD 122,000 | Rocket Cos Inc 6.125% 1/8/2030 | 125,520 | 0.03 |
| USD 353,000 | Post 6.375% 1/3/2033 | 357,655 | 0.09 | USD 88,000 | Rocket Cos Inc 6.375% 1/8/2033 | 91,493 | 0.02 |
| USD 198,000 | Premier Entertainment Sub / Premier Entertainment Finance 5.625% 1/9/2029 | 115,582 | 0.03 | USD 40,000 | Roper Technologies Inc 4.25% 15/9/2028 | 40,151 | 0.01 |
| USD 25,000 | Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028 | 25,018 | 0.01 | USD 20,000 | Roper Technologies Inc 5.1% 15/9/2035 | 19,975 | 0.01 |
| EUR 200,000 | Primo Water Holdings Inc / Triton Water Holdings Inc 3.875% 31/10/2028 | 233,070 | 0.06 | USD 50,000 | Ryder System 5.65% 1/3/2028 | 51,785 | 0.01 |
| USD 235,000 | Progressive 3.7% 15/3/2052 | 174,630 | 0.04 | USD 45,000 | S&P Global 2.3% 15/8/2060 | 22,808 | 0.01 |
| USD 160,000 | Progressive 4.95% 15/6/2033 | 163,388 | 0.04 | USD 30,000 | S&P Global 3.25% 1/12/2049 | 20,911 | 0.01 |
| USD 99,000 | Prologis 5.125% 15/1/2034 | 101,086 | 0.03 | USD 35,000 | S&P Global 5.25% 15/9/2033 | 36,557 | 0.01 |
| USD 200,000 | Prudential Financial Inc 5.7% 15/9/2048 | 203,235 | 0.05 | USD 84,000 | Sabre GLBL 11.25% 15/12/2027 | 86,940 | 0.02 |
| USD 60,000 | Prudential Financial Inc 6.75% 1/3/2053 | 63,523 | 0.02 | USD 50,000 | San Diego Gas & Electric 5.35% 1/4/2053 | 46,803 | 0.01 |
| USD 50,000 | Public Service Electric and Gas 3% 1/3/2051 | 32,577 | 0.01 | USD 120,000 | Santander Holdings USA Inc 6.124% 31/5/2027 | 121,364 | 0.03 |
| USD 66,000 | Public Service Electric and Gas 5.45% 1/3/2054 | 64,587 | 0.02 | USD 100,000 | Scripps Escrow II 3.875% 15/1/2029 | 88,754 | 0.02 |
| USD 40,000 | Public Service Enterprise 6.125% 15/10/2033 | 42,970 | 0.01 | USD 90,000 | ServiceNow 1.4% 1/9/2030 | 78,828 | 0.02 |
| USD 110,000 | Public Service Enterprise Group Inc 1.6% 15/8/2030 | 96,054 | 0.02 | USD 45,000 | Sherwin-Williams Co 4.8% 1/9/2031 | 45,984 | 0.01 |
| USD 25,000 | Public Storage Operating 5.35% 1/8/2053 | 23,904 | 0.01 | USD 40,000 | Sherwin-Williams Co 5.15% 15/8/2035 | 40,322 | 0.01 |
| USD 40,000 | PulteGroup Inc 6% 15/2/2035 | 42,282 | 0.01 | USD 30,000 | Simon Property 5.85% 8/3/2053 | 30,079 | 0.01 |
| USD 110,000 | Quanta Services Inc 3.05% 1/10/2041 | 79,241 | 0.02 | USD 70,000 | Simon Property Group LP 4.75% 26/9/2034 | 68,913 | 0.02 |
| USD 55,000 | Quanta Services Inc 5.25% 9/8/2034 | 55,755 | 0.01 | USD 182,000 | Sinclair Television 5.5% 1/3/2030 | 150,376 | 0.04 |
| USD 50,000 | Quest Diagnostics Inc 2.95% 30/6/2030 | 46,984 | 0.01 | USD 245,000 | Sinclair Television Group Inc 4.375% 31/12/2032 | 172,725 | 0.04 |
| USD 409,000 | QXO Building Products Inc 6.75% 30/4/2032 | 424,568 | 0.11 | USD 80,000 | Sinclair Television Group Inc 8.125% 15/2/2033 | 81,733 | 0.02 |
| USD 191,000 | Rain Carbon 12.25% 1/9/2029 | 205,103 | 0.05 | USD 100,000 | Sirius XM Radio 3.875% 1/9/2031 | 90,092 | 0.02 |
| USD 235,000 | Regeneron Pharmaceuticals 1.75% 15/9/2030 | 206,704 | 0.05 | USD 97,000 | Sirius XM Radio 4.125% 1/7/2030 | 90,355 | 0.02 |
| USD 200,000 | Regeneron Pharmaceuticals 2.8% 15/9/2050 | 119,220 | 0.03 | USD 86,000 | Sirius XM Radio 5.5% 1/7/2029 | 86,068 | 0.02 |
| USD 245,000 | Reliance 2.15% 15/8/2030 | 219,650 | 0.06 | USD 169,000 | SLM Corp 6.5% 31/1/2030 | 177,043 | 0.04 |
| USD 25,000 | RELX Capital Inc 5.25% 27/3/2035 | 25,615 | 0.01 | USD 30,000 | Smyrna Ready Mix Concrete 8.875% 15/11/2031 | 32,039 | 0.01 |
| USD 165,000 | Resorts World Las Vegas LLC / RWLV Capital Inc 8.45% 27/7/2030 | 166,057 | 0.04 | USD 231,000 | Snap Inc 6.875% 1/3/2033 | 233,815 | 0.06 |
| USD 15,000 | RGA Global Funding 5.05% 6/12/2031 | 15,276 | 0.00 | USD 40,000 | Snap Inc 6.875% 15/3/2034 | 40,202 | 0.01 |
| USD 39,000 | RHP Hotel Properties / RHP Finance 4.75% 15/10/2027 | 38,915 | 0.01 | USD 55,000 | Snap-on 3.1% 1/5/2050 | 36,854 | 0.01 |
| USD 276,000 | Rithm Capital Corp 8% 1/4/2029 | 282,785 | 0.07 | USD 31,000 | Somnigroup International Inc 4% 15/4/2029 | 29,832 | 0.01 |
| USD 178,000 | Rithm Capital Corp 8% 15/7/2030 | 181,894 | 0.05 | USD 30,000 | Southern California Edison 5.875% 1/12/2053 | 28,606 | 0.01 |
| USD 135,000 | Rivian Holdings LLC/Rivian LLC/Rivian Automotive LLC 10% 15/1/2031 | 127,530 | 0.03 | USD 20,000 | Southern California Gas Co 5.6% 1/4/2054 | 19,423 | 0.00 |
| USD 13,000 | ROBLOX Corp. 3.875% 1/5/2030 | 12,366 | 0.00 | USD 110,000 | Southwest Gas 3.18% 15/8/2051 | 73,552 | 0.02 |
| | | | | USD 35,000 | Sprint Capital 6.875% 15/11/2028 | 37,668 | 0.01 |
| | | | | USD 60,000 | Sprint Capital 8.75% 15/3/2032 | 72,811 | 0.02 |
| | | | | USD 27,000 | Starbucks 3.5% 15/11/2050 | 18,688 | 0.00 |
| | | | | USD 32,000 | Starwood Property Trust 4.375% 15/1/2027 | 31,594 | 0.01 |
| | | | | USD 234,000 | Starwood Property Trust 7.25% 1/4/2029 | 245,421 | 0.06 |
| | | | | USD 58,000 | Starwood Property Trust Inc 6% 15/4/2030 | 59,076 | 0.02 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 57,000 | Starwood Property Trust Inc 6.5% 1/7/2030 | 59,116 | 0.02 | USD 158,000 | Tutor Perini 11.875% 30/4/2029 | 177,408 | 0.04 |
| USD 57,000 | Starwood Property Trust Inc 6.5% 15/10/2030 | 59,004 | 0.02 | USD 30,000 | Tyson Foods 5.4% 15/3/2029 | 31,079 | 0.01 |
| USD 50,000 | Starz Capital Holdings 1 Inc 6% 15/4/2030 | 45,871 | 0.01 | EUR 200,000 | UGI International 2.5% 1/12/2029 | 218,208 | 0.06 |
| USD 84,000 | Steel Dynamics 3.25% 15/1/2031 | 78,977 | 0.02 | USD 116,000 | Under Armour Inc 7.25% 15/7/2030 | 116,202 | 0.03 |
| USD 48,000 | Stonepeak Nile Parent LLC 7.25% 15/3/2032 | 50,465 | 0.01 | USD 100,000 | Unilever Capital 1.75% 12/8/2031 | 87,608 | 0.02 |
| USD 240,000 | StoneX 7.875% 1/3/2031 | 253,860 | 0.06 | USD 40,000 | Unilever Capital Corp 4.625% 12/8/2034 | 40,031 | 0.01 |
| USD 95,000 | Stonex Escrow Issuer LLC 6.875% 15/7/2032 | 97,503 | 0.02 | USD 35,000 | Union Pacific 2.973% 16/9/2062 | 20,442 | 0.00 |
| USD 55,000 | SunCoke Energy 4.875% 30/6/2029 | 50,291 | 0.01 | USD 35,000 | Union Pacific 3.5% 14/2/2053 | 24,516 | 0.01 |
| USD 25,000 | Sunoco LP 7% 1/5/2029 | 25,980 | 0.01 | USD 64,000 | United Natural Foods 6.75% 15/10/2028 | 63,962 | 0.02 |
| USD 308,000 | Synchrony Financial 7.25% 2/2/2033 | 324,926 | 0.08 | USD 25,000 | United Parcel Service Inc 3.75% 15/11/2047 | 18,963 | 0.00 |
| USD 267,000 | Talos Production 9% 1/2/2029 | 274,846 | 0.07 | USD 54,000 | United Wholesale Mortgage 5.75% 15/6/2027 | 54,014 | 0.01 |
| USD 201,000 | Talos Production 9.375% 1/2/2031 | 209,047 | 0.05 | USD 57,000 | Uniti Group / Uniti Finance / CSL Capital 6.5% 15/2/2029 | 54,392 | 0.01 |
| USD 70,000 | Tapestry 3.05% 15/3/2032 | 62,748 | 0.02 | USD 170,000 | Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028 | 179,036 | 0.05 |
| USD 50,000 | Tapestry Inc 5.1% 11/3/2030 | 51,090 | 0.01 | USD 143,000 | US Bancorp 5.384% 23/1/2030 | 148,018 | 0.04 |
| USD 40,000 | Tapestry Inc 5.5% 11/3/2035 | 40,432 | 0.01 | USD 255,000 | US Bancorp 5.424% 12/2/2036 | 261,025 | 0.07 |
| USD 100,000 | Targa Resources 4.95% 15/4/2052 | 82,960 | 0.02 | USD 30,000 | US Bancorp 5.678% 23/1/2035 | 31,306 | 0.01 |
| USD 25,000 | Targa Resources Corp 6.125% 15/5/2055 | 24,382 | 0.01 | USD 21,000 | US Foods 4.625% 1/6/2030 | 20,528 | 0.01 |
| USD 75,000 | Targa Resources Corp 6.5% 15/2/2053 | 77,030 | 0.02 | USD 141,000 | US Foods 6.875% 15/9/2028 | 145,422 | 0.04 |
| USD 198,000 | TEGNA 4.625% 15/3/2028 | 197,002 | 0.05 | USD 205,000 | US Foods 7.25% 15/1/2032 | 215,539 | 0.05 |
| USD 349,000 | TEGNA 5% 15/9/2029 | 349,330 | 0.09 | USD 175,000 | US Foods Inc 5.75% 15/4/2033 | 176,155 | 0.04 |
| USD 240,000 | Teledyne Technologies 2.75% 1/4/2031 | 219,872 | 0.06 | USD 30,000 | Valero Energy 4% 1/6/2052 | 21,526 | 0.01 |
| USD 38,000 | Tenet Healthcare 4.625% 15/6/2028 | 37,609 | 0.01 | USD 85,000 | Valero Energy Corp 2.8% 1/12/2031 | 76,770 | 0.02 |
| USD 55,000 | Tenet Healthcare 6.125% 1/10/2028 | 55,068 | 0.01 | USD 40,000 | Ventas Realty 2.5% 1/9/2031 | 35,604 | 0.01 |
| USD 78,000 | Tenet Healthcare 6.125% 15/6/2030 | 79,316 | 0.02 | USD 60,000 | Ventas Realty 5.625% 1/7/2034 | 62,121 | 0.02 |
| USD 81,000 | Texas Capital Bancshares 4% 6/5/2031 | 79,719 | 0.02 | USD 35,000 | Ventas Realty LP 5% 15/1/2035 | 34,699 | 0.01 |
| USD 150,000 | Texas Instruments 4.1% 16/8/2052 | 117,711 | 0.03 | USD 14,000 | Venture Global LNG 8.125% 1/6/2028 | 14,525 | 0.00 |
| USD 35,000 | Texas Instruments 5.05% 18/5/2063 | 31,526 | 0.01 | USD 109,000 | Venture Global LNG 9.5% 1/2/2029 | 120,118 | 0.03 |
| USD 30,000 | Thor Industries 4% 15/10/2029 | 28,368 | 0.01 | USD 170,000 | Venture Global LNG 9.875% 1/2/2032 | 185,365 | 0.05 |
| USD 64,000 | Tidewater Inc 9.125% 15/7/2030 | 68,367 | 0.02 | USD 88,000 | Venture Global Plaquemines LNG LLC 6.5% 15/1/2034 | 91,992 | 0.02 |
| USD 5,000 | T-Mobile USA 3.4% 15/10/2052 | 3,319 | 0.00 | USD 147,000 | Venture Global Plaquemines LNG LLC 6.75% 15/1/2036 | 154,283 | 0.04 |
| USD 120,000 | T-Mobile USA 3.875% 15/4/2030 | 117,510 | 0.03 | USD 135,000 | VeriSign 2.7% 15/6/2031 | 121,640 | 0.03 |
| USD 40,000 | T-Mobile USA 4.375% 15/4/2040 | 35,563 | 0.01 | USD 30,000 | VeriSign Inc 5.25% 1/6/2032 | 30,605 | 0.01 |
| USD 100,000 | T-Mobile USA 4.5% 15/4/2050 | 81,971 | 0.02 | USD 130,000 | Verisk Analytics 3.625% 15/5/2050 | 93,066 | 0.02 |
| USD 40,000 | T-Mobile USA 5.5% 15/1/2055 | 37,601 | 0.01 | USD 105,000 | Verisk Analytics 5.25% 5/6/2034 | 107,283 | 0.03 |
| USD 70,000 | T-Mobile USA Inc 4.7% 15/1/2035 | 67,846 | 0.02 | USD 200,000 | Verizon Communications 2.987% 30/10/2056 | 119,853 | 0.03 |
| USD 55,000 | T-Mobile USA Inc 5.25% 15/6/2055 | 49,616 | 0.01 | USD 40,000 | Verizon Communications 5.5% 23/2/2054 | 38,510 | 0.01 |
| USD 50,000 | T-Mobile USA Inc 5.8% 15/9/2062 | 48,869 | 0.01 | USD 50,000 | VF Corp 6.45% 1/11/2037 | 46,238 | 0.01 |
| USD 125,000 | Truist Financial 5.867% 8/6/2034 | 131,405 | 0.03 | USD 200,000 | VFH Parent / Valor Co-Issuer 7.5% 15/6/2031 | 210,903 | 0.05 |
| USD 200,000 | TSMC Arizona 4.25% 22/4/2032 | 200,064 | 0.05 | USD 97,000 | Viasat 6.5% 15/7/2028 | 94,531 | 0.02 |
| | | | | USD 332,000 | Viasat 7.5% 30/5/2031 | 311,725 | 0.08 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-------------|----------|------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 2,273,539 | USD | 1,484,526 | BNY Mellon | 12/9/2025 | 1,948 |
| Net unrealised appreciation | | | | | | 1,948 |
| CNH Hedged Share Class | | | | | | |
| CNY | 415,751,036 | USD | 57,982,863 | BNY Mellon | 12/9/2025 | 425,513 |
| USD | 268,480 | CNY | 1,917,180 | BNY Mellon | 12/9/2025 | (864) |
| Net unrealised appreciation | | | | | | 424,649 |
| EUR Hedged Share Class | | | | | | |
| EUR | 18,990 | USD | 22,143 | BNY Mellon | 12/9/2025 | 34 |
| Net unrealised appreciation | | | | | | 34 |
| GBP Hedged Share Class | | | | | | |
| GBP | 4,374 | USD | 5,882 | BNY Mellon | 12/9/2025 | 10 |
| Net unrealised appreciation | | | | | | 10 |
| HKD Hedged Share Class | | | | | | |
| HKD | 46,013,451 | USD | 5,879,889 | BNY Mellon | 12/9/2025 | 25,406 |
| Net unrealised appreciation | | | | | | 25,406 |
| JPY Hedged Share Class | | | | | | |
| JPY | 2,949,920 | USD | 19,954 | BNY Mellon | 12/9/2025 | 124 |
| Net unrealised appreciation | | | | | | 124 |
| SGD Hedged Share Class | | | | | | |
| SGD | 3,598,293 | USD | 2,806,923 | BNY Mellon | 12/9/2025 | (4,313) |
| USD | 12,079 | SGD | 15,481 | BNY Mellon | 12/9/2025 | 22 |
| Net unrealised depreciation | | | | | | (4,291) |
| ZAR Hedged Share Class | | | | | | |
| ZAR | 175,738 | USD | 9,884 | BNY Mellon | 12/9/2025 | 46 |
| Net unrealised appreciation | | | | | | 46 |
| Total net unrealised depreciation (USD underlying exposure - USD 105,668,512) | | | | | | (164,154) |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| (9) | EUR | Euro BOBL | September 2025 | 1,233,630 | 2,556 |
| 2 | EUR | Euro BUXL | September 2025 | 266,087 | (15,802) |
| 5 | EUR | Euro Schatz | September 2025 | 624,692 | 58 |
| (6) | EUR | Euro BOBL | September 2025 | 822,420 | 5,042 |
| (4) | EUR | Euro Bund | September 2025 | 604,765 | 7,096 |
| 23 | EUR | EURO STOXX 50 Index | September 2025 | 1,443,570 | (25,605) |
| 26 | EUR | EURO STOXX 50 Index | September 2025 | 1,631,862 | (28,965) |
| 3 | GBP | FTSE 100 Index | September 2025 | 373,071 | (4,890) |
| 1 | GBP | FTSE 100 Index | September 2025 | 124,357 | (74) |
| 643 | USD | Micro E-mini S&P 500 Index | September 2025 | 20,832,396 | (4,818) |
| 629 | USD | Micro E-mini S&P 500 Index | September 2025 | 20,378,814 | (25,319) |
| 54 | JPY | Nikkei 225 Index | September 2025 | 1,548,338 | (7,366) |
| 115 | JPY | Nikkei 225 Index | September 2025 | 3,297,386 | (69,573) |
| 9 | CAD | Canadian 10 Year Bond | December 2025 | 786,891 | 3,699 |
| 36 | USD | US Long Bond (CBT) | December 2025 | 4,114,125 | (1,966) |
| (40) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 4,497,500 | (9,825) |
| (19) | USD | US Ultra 10 Year Note | December 2025 | 2,172,828 | (4,612) |
| (7) | USD | US Ultra Bond (CBT) | December 2025 | 816,594 | 253 |
| 6 | GBP | Long Gilt | December 2025 | 732,040 | 1,374 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/(depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|--|
| (3) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 337,313 | (737) |
| 15 | USD | US Treasury 2 Year Note (CBT) | December 2025 | 3,127,383 | 3,167 |
| (12) | USD | US Treasury 5 Year Note (CBT) | December 2025 | 1,312,781 | (1,891) |
| (2) | USD | US Treasury 5 Year Note (CBT) | December 2025 | 218,797 | (315) |
| Total | | | | 71,297,640 | (178,513) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------------------|-----------------|--|------------------|
| TRS | USD 482 | The Fund receives the total return on Equinix Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | 7,205 | 380,014 |
| TRS | USD 154 | The Fund receives the total return on Camden Property Trust. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | 354 | 17,171 |
| TRS | USD 281 | The Fund receives the total return on Intuit Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | 1,927 | 187,258 |
| TRS | USD 1,064 | The Fund receives the total return on National Fuel Gas Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | 678 | 92,313 |
| TRS | USD 1,057 | The Fund receives the total return on WP Carey Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | 1,150 | 70,460 |
| TRS | USD 909 | The Fund receives the total return on Medtronic PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | 452 | 84,246 |
| TRS | USD 569 | The Fund receives the total return on Encompass Health Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/11/2025 | 1,667 | 70,163 |
| TRS | USD 153 | The Fund receives the total return on Sprouts Farmers Market Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 8/12/2025 | (831) | 21,452 |
| TRS | USD 100 | The Fund receives the total return on Wix.com Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 22/12/2025 | 1,565 | 14,000 |
| TRS | USD 1,686 | The Fund receives the total return on Alphabet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2026 | 12,240 | 356,016 |
| TRS | USD 268 | The Fund receives the total return on Alphabet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2026 | 1,871 | 56,787 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------------------|-----------------|---|------------------|
| TRS | USD 361 | The Fund receives the total return on Amazon.com Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2026 | (426) | 82,976 |
| TRS | USD 1,691 | The Fund receives the total return on Apple Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2026 | 1,674 | 393,293 |
| TRS | USD 152 | The Fund receives the total return on Apple Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2026 | 150 | 35,352 |
| TRS | USD 6,429 | The Fund receives the total return on Conagra Brands Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2026 | (836) | 122,408 |
| TRS | USD 294 | The Fund receives the total return on Fortinet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2026 | (26) | 23,232 |
| TRS | USD 159 | The Fund receives the total return on Meta Platforms Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2026 | (7,289) | 117,563 |
| TRS | USD 1,045 | The Fund receives the total return on Microsoft Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2026 | (16,051) | 527,526 |
| TRS | USD 345 | The Fund receives the total return on Microsoft Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2026 | (5,299) | 174,159 |
| TRS | USD 348 | The Fund receives the total return on Allstate Corp/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2026 | (929) | 71,030 |
| TRS | USD 747 | The Fund receives the total return on ROBLOX Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2026 | 4,826 | 92,479 |
| TRS | USD 604 | The Fund receives the total return on Workday Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2026 | 1,930 | 138,488 |
| TRS | USD 420 | The Fund receives the total return on Cardinal Health Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 16/6/2026 | 2 | 62,838 |
| TRS | USD 901 | The Fund receives the total return on Adobe Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | (63) | 319,657 |
| TRS | USD 145 | The Fund receives the total return on Adobe Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | (10) | 51,443 |
| TRS | USD 1,112 | The Fund receives the total return on Chevron Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | 4,793 | 178,876 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------------------|-----------------|---|------------------|
| TRS | USD 62 | The Fund receives the total return on Cisco Systems Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | 175 | 4,280 |
| TRS | USD 1,804 | The Fund receives the total return on Expedia Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | 14,071 | 388,293 |
| TRS | USD 900 | The Fund receives the total return on Ingredion Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | 3,672 | 117,009 |
| TRS | USD 281 | The Fund receives the total return on Keysight Technologies Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | 601 | 46,517 |
| TRS | USD 192 | The Fund receives the total return on Keysight Technologies Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | 411 | 31,784 |
| TRS | USD 1,683 | The Fund receives the total return on NVIDIA Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | (9,593) | 294,104 |
| TRS | USD 7 | The Fund receives the total return on ServiceNow Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | 397 | 6,468 |
| TRS | USD 383 | The Fund receives the total return on Simon Property Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | 2,620 | 68,986 |
| TRS | USD 281 | The Fund receives the total return on Veeva Systems Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | (1,630) | 77,222 |
| TRS | USD 8,037 | The Fund receives the total return on Verizon Communications Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | (643) | 354,914 |
| TRS | USD 384 | The Fund receives the total return on Zoetis Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 18/8/2026 | 664 | 59,843 |
| TRS | USD 103 | The Fund receives the total return on AbbVie Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | 246 | 21,535 |
| TRS | USD 667 | The Fund receives the total return on Amdocs Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | (1,861) | 56,408 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------------------|-----------------|--|------------------|
| TRS | USD 178 | The Fund receives the total return on Arista Networks Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | (188) | 24,252 |
| TRS | USD 12,999 | The Fund receives the total return on AT&T Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | 3,705 | 378,986 |
| TRS | USD 394 | The Fund receives the total return on Autodesk Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | 10,937 | 123,909 |
| TRS | USD 85 | The Fund receives the total return on Best Buy Co Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | 226 | 6,315 |
| TRS | USD 2,784 | The Fund receives the total return on Bristol-Myers Squibb Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | (3,424) | 131,433 |
| TRS | USD 2,876 | The Fund receives the total return on Colgate-Palmolive Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | (2,991) | 241,670 |
| TRS | USD 1,949 | The Fund receives the total return on Consolidated Edison Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | (5,223) | 191,177 |
| TRS | USD 342 | The Fund receives the total return on eBay Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | (3,027) | 31,413 |
| TRS | USD 297 | The Fund receives the total return on F5 Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | (107) | 93,549 |
| TRS | USD 960 | The Fund receives the total return on Hartford Insurance Group Inc/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | 2,246 | 127,584 |
| TRS | USD 34 | The Fund receives the total return on HEICO Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | 300 | 10,769 |
| TRS | USD 6,546 | The Fund receives the total return on Hormel Foods Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | (18,132) | 168,298 |
| TRS | USD 46 | The Fund receives the total return on Intuit Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | (2,316) | 30,654 |
| TRS | USD 1,118 | The Fund receives the total return on Johnson & Johnson. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | (660) | 196,824 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------------------|-----------------|---|------------------|
| TRS | USD 2,797 | The Fund receives the total return on Johnson & Johnson. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | (1,650) | 492,412 |
| TRS | USD 9,858 | The Fund receives the total return on LyondellBasell Industries NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | 37,953 | 564,173 |
| TRS | USD 2,478 | The Fund receives the total return on Merck & Co Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | (273) | 208,400 |
| TRS | USD 239 | The Fund receives the total return on Moody's Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | (1,539) | 121,895 |
| TRS | USD 157 | The Fund receives the total return on Motorola Solutions Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | 1,635 | 73,904 |
| TRS | USD 810 | The Fund receives the total return on NetApp Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | 7,290 | 95,410 |
| TRS | USD 2,728 | The Fund receives the total return on NiSource Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | 846 | 115,285 |
| TRS | USD 1,125 | The Fund receives the total return on Palantir Technologies Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | (24,120) | 175,196 |
| TRS | USD 1,517 | The Fund receives the total return on Procter & Gamble Co/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | 3,853 | 238,017 |
| TRS | USD 1,233 | The Fund receives the total return on QUALCOMM Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | 4,026 | 198,655 |
| TRS | USD 283 | The Fund receives the total return on QUALCOMM Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | 924 | 45,596 |
| TRS | USD 55 | The Fund receives the total return on Rockwell Automation Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | 265 | 19,090 |
| TRS | USD 45 | The Fund receives the total return on STERIS PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | 22 | 11,072 |
| TRS | USD 96 | The Fund receives the total return on Tesla Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | 1,239 | 32,973 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------------------|-----------------|--|------------------|
| TRS | USD 113 | The Fund receives the total return on Verisk Analytics Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 9/2/2028 | (92) | 30,177 |
| TRS | USD 38 | The Fund receives the total return on CME Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | (288) | 10,121 |
| TRS | USD 1,635 | The Fund receives the total return on Gilead Sciences Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | (9,369) | 184,166 |
| TRS | USD 551 | The Fund receives the total return on JPMorgan Chase & Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | 5,830 | 165,890 |
| TRS | USD 200 | The Fund receives the total return on Natera Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | 645 | 33,249 |
| TRS | USD 2,450 | The Fund receives the total return on ResMed Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | (26,460) | 671,520 |
| TRS | USD 448 | The Fund receives the total return on Walmart Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | (1,864) | 42,936 |
| TRS | USD 153 | The Fund receives the total return on Waste Connections Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 15/2/2028 | (139) | 28,131 |
| TRS | USD 56 | The Fund receives the total return on Axon Enterprise Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 24/2/2028 | 894 | 43,131 |
| TRS | USD 2,011 | The Fund receives the total return on Smurfit WestRock PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | Merrill Lynch International | 24/2/2028 | 9,371 | 95,221 |
| TRS | USD 1,661 | The Fund receives the total return on Yum China Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 16/6/2026 | 262 | 74,197 |
| TRS | USD 684 | The Fund receives the total return on Amgen Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 18/8/2026 | (5,275) | 196,883 |
| TRS | USD 609 | The Fund receives the total return on Caterpillar Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | (4,752) | 257,887 |
| TRS | USD 554 | The Fund receives the total return on Eaton Corp PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 1,705 | 195,052 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|--------------|-----------------|---|------------------|
| TRS | USD 56 | The Fund receives the total return on Intuit Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | (4,338) | 37,318 |
| TRS | USD 3,082 | The Fund receives the total return on Kimberly-Clark Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | (13,045) | 398,842 |
| TRS | USD 227 | The Fund receives the total return on WP Carey Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 272 | 15,132 |
| TRS | USD 498 | The Fund receives the total return on McDonald's Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 15/2/2028 | 44 | 155,889 |
| TRS | USD 11,685 | The Fund receives the total return on Annaly Capital Management Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 8/12/2025 | 4,674 | 245,385 |
| TRS | USD 33 | The Fund receives the total return on Wix.com Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 22/12/2025 | 566 | 4,620 |
| TRS | USD 2,790 | The Fund receives the total return on Alphabet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2026 | 26,946 | 589,136 |
| TRS | USD 1,027 | The Fund receives the total return on Alphabet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2026 | 10,003 | 216,861 |
| TRS | USD 3,664 | The Fund receives the total return on Amazon.com Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2026 | 26,234 | 842,170 |
| TRS | USD 1,912 | The Fund receives the total return on Apple Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2026 | 6,176 | 444,693 |
| TRS | USD 772 | The Fund receives the total return on Conagra Brands Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2026 | (162) | 14,699 |
| TRS | USD 264 | The Fund receives the total return on Meta Platforms Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2026 | (7,896) | 195,199 |
| TRS | USD 129 | The Fund receives the total return on Microsoft Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2026 | (2,223) | 65,120 |
| TRS | USD 733 | The Fund receives the total return on Microsoft Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2026 | (12,630) | 370,026 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|--------------|-----------------|---|------------------|
| TRS | USD 169 | The Fund receives the total return on Workday Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2026 | 1,219 | 38,749 |
| TRS | USD 353 | The Fund receives the total return on VeriSign Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 13/7/2026 | (127) | 95,850 |
| TRS | USD 31 | The Fund receives the total return on VeriSign Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 13/7/2026 | (11) | 8,417 |
| TRS | USD 273 | The Fund receives the total return on Adobe Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 18/8/2026 | 3,748 | 96,855 |
| TRS | USD 59 | The Fund receives the total return on Adobe Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 18/8/2026 | 810 | 20,932 |
| TRS | USD 88 | The Fund receives the total return on Broadcom Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 18/8/2026 | (507) | 26,330 |
| TRS | USD 117 | The Fund receives the total return on Expedia Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 18/8/2026 | 2,338 | 25,183 |
| TRS | USD 16 | The Fund receives the total return on KLA Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 18/8/2026 | (646) | 13,990 |
| TRS | USD 3,630 | The Fund receives the total return on NVIDIA Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 18/8/2026 | (28,858) | 634,342 |
| TRS | USD 132 | The Fund receives the total return on ServiceNow Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 18/8/2026 | 6,794 | 121,965 |
| TRS | USD 259 | The Fund receives the total return on Zoetis Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 18/8/2026 | 2,199 | 40,363 |
| TRS | USD 882 | The Fund receives the total return on AbbVie Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 9,728 | 184,409 |
| TRS | USD 638 | The Fund receives the total return on AbbVie Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 7,037 | 133,393 |
| TRS | USD 26 | The Fund receives the total return on Accenture PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 490 | 6,709 |
| TRS | USD 2,309 | The Fund receives the total return on Amdocs Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | (11,176) | 195,272 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|--------------|-----------------|---|------------------|
| TRS | USD 1,058 | The Fund receives the total return on Atmos Energy Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 1,661 | 175,480 |
| TRS | USD 491 | The Fund receives the total return on Autodesk Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 11,691 | 154,415 |
| TRS | USD 118 | The Fund receives the total return on Best Buy Co Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 628 | 8,766 |
| TRS | USD 220 | The Fund receives the total return on Bristol-Myers Squibb Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 277 | 10,386 |
| TRS | USD 1,855 | The Fund receives the total return on Cigna Group/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 50,530 | 560,470 |
| TRS | USD 733 | The Fund receives the total return on Consolidated Edison Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | (4,684) | 71,900 |
| TRS | USD 197 | The Fund receives the total return on eBay Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | (254) | 18,094 |
| TRS | USD 946 | The Fund receives the total return on Fidelity National Information Services Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | (899) | 66,419 |
| TRS | USD 1,752 | The Fund receives the total return on Fox Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 9,671 | 104,314 |
| TRS | USD 442 | The Fund receives the total return on Hartford Insurance Group Inc/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 2,095 | 58,742 |
| TRS | USD 522 | The Fund receives the total return on Incyte Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 2,902 | 43,822 |
| TRS | USD 562 | The Fund receives the total return on Intuit Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | (46,421) | 374,517 |
| TRS | USD 326 | The Fund receives the total return on Johnson & Johnson. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 887 | 57,392 |
| TRS | USD 1,338 | The Fund receives the total return on Merck & Co Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 4,563 | 112,526 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|--------------|-----------------|---|------------------|
| TRS | USD 6,253 | The Fund receives the total return on Merck & Co Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 21,323 | 525,877 |
| TRS | USD 5,516 | The Fund receives the total return on Monster Beverage Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | (13,845) | 342,985 |
| TRS | USD 262 | The Fund receives the total return on Motorola Solutions Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 4,537 | 123,330 |
| TRS | USD 1,850 | The Fund receives the total return on National Fuel Gas Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | (2,090) | 160,506 |
| TRS | USD 1,548 | The Fund receives the total return on NetApp Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 17,926 | 182,339 |
| TRS | USD 1,207 | The Fund receives the total return on Old Republic International Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 3,174 | 48,268 |
| TRS | USD 902 | The Fund receives the total return on Palantir Technologies Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | (28,138) | 140,468 |
| TRS | USD 308 | The Fund receives the total return on Procter & Gamble Co/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 1,044 | 48,325 |
| TRS | USD 309 | The Fund receives the total return on QUALCOMM Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 4,189 | 49,785 |
| TRS | USD 409 | The Fund receives the total return on QUALCOMM Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 5,544 | 65,896 |
| TRS | USD 956 | The Fund receives the total return on Quest Diagnostics Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 3,595 | 172,768 |
| TRS | USD 868 | The Fund receives the total return on Regency Centers Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 499 | 62,926 |
| TRS | USD 366 | The Fund receives the total return on Tesla Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 5,058 | 125,710 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|--|-----------------------|---|--------------|-----------------|--|------------------|
| TRS | USD 648 | The Fund receives the total return on STERIS PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 1,893 | 159,440 |
| TRS | USD 548 | The Fund receives the total return on TJX Cos Inc/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 3,080 | 75,071 |
| TRS | USD 472 | The Fund receives the total return on Verisk Analytics Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 9/2/2028 | 949 | 126,048 |
| TRS | USD 974 | The Fund receives the total return on Gilead Sciences Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 15/2/2028 | (6,594) | 109,711 |
| TRS | USD 697 | The Fund receives the total return on Medtronic PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 15/2/2028 | (139) | 64,598 |
| TRS | USD 1,334 | The Fund receives the total return on Pfizer Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 15/2/2028 | 287 | 33,077 |
| TRS | USD 17 | The Fund receives the total return on ResMed Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 15/2/2028 | (167) | 4,660 |
| TRS | USD 939 | The Fund receives the total return on ResMed Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 15/2/2028 | (9,212) | 257,370 |
| TRS | USD 299 | The Fund receives the total return on Walmart Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 15/2/2028 | (2,359) | 28,656 |
| TRS | USD 23 | The Fund receives the total return on Axon Enterprise Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 24/2/2028 | (1,663) | 17,715 |
| TRS | USD 1,481 | The Fund receives the total return on Smurfit WestRock PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | HSBC Bank | 24/2/2028 | 5,509 | 70,125 |
| Total (USD underlying exposure - USD 21,496,781) | | | | | 76,845 | 21,496,781 |

TRS: Total Return Swaps

Written Options as at 31 August 2025

| Number of contracts | Call/Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|---------------------|----------|----------------|-----------------------------|--------------|-----------------|--|------------------|
| (8) | Call | FTSE 100 Index | Merrill Lynch International | GBP 9,275 | 19/9/2025 | (188) | (6,250) |
| (31) | Call | S&P 500 Index | Exchange Traded | USD 6,370 | 29/8/2025 | (142,657) | (306,435) |
| (15) | Call | S&P 500 Index | Exchange Traded | USD 6,490 | 5/9/2025 | 17,292 | (42,075) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global Income & Growth Fund⁽⁴⁾ continued

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|--------------|---------------------|-----------------|--------------|-----------------|---|---------------------|
| (16) | Call | Spirax Group PLC | Exchange Traded | USD 6,470 | 5/9/2025 | 14,909 | (61,120) |
| (3) | Call | Nikkei 225 Index | Exchange Traded | JPY 42,500 | 12/9/2025 | (719) | (13,665) |
| (12) | Call | Nikkei 225 Index | Exchange Traded | JPY 43,500 | 12/9/2025 | 31,538 | (20,396) |
| (7) | Call | Nikkei 225 Index | Exchange Traded | JPY 42,625 | 12/9/2025 | (2,043) | (29,030) |
| (24) | Call | Nikkei 225 Index | Exchange Traded | JPY 43,625 | 12/9/2025 | 61,574 | (36,712) |
| (14) | Call | S&P 500 Index | Exchange Traded | USD 6,550 | 12/9/2025 | 29,019 | (30,030) |
| (16) | Call | S&P 500 Index | Exchange Traded | USD 6,540 | 12/9/2025 | 32,980 | (41,600) |
| (52) | Call | EURO STOXX 50 Index | Exchange Traded | EUR 5,500 | 19/9/2025 | 30,584 | (12,987) |
| (80) | Call | EURO STOXX 50 Index | Exchange Traded | EUR 5,525 | 19/9/2025 | 42,073 | (14,518) |
| (16) | Call | S&P 500 Index | Exchange Traded | USD 6,545 | 19/9/2025 | 19,004 | (61,920) |
| (15) | Call | S&P 500 Index | Exchange Traded | USD 6,565 | 19/9/2025 | 16,517 | (46,575) |
| Total (USD underlying exposure - USD 26,627,654) | | | | | | 149,883 | (723,313) |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|--------------------|
| Financials | 20.49 |
| Consumer Non-cyclical | 15.90 |
| Technology | 13.53 |
| Communications | 13.17 |
| Consumer Cyclical | 7.89 |
| Industrial | 6.59 |
| Energy | 5.49 |
| Utilities | 4.22 |
| Basic Materials | 2.99 |
| Investment Funds | 0.13 |
| Diversified | 0.11 |
| Other Net Assets | 9.49 |
| | 100.00 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global SmallCap Fund⁽⁴⁾

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|---------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 7,757 | Odfjell Drilling | 62,157 | 0.02 |
| | | | | 35,000 | PAX Global Technology Ltd | 29,113 | 0.01 |
| | | | | 293,000 | Yue Yuen Industrial [*] | 514,144 | 0.12 |
| | | | | | | 5,129,579 | 1.20 |
| COMMON STOCKS (SHARES) | | | | | Brazil | | |
| | Australia | | | 125,060 | Allos SA | 554,243 | 0.13 |
| 210,421 | Abacus Group (Reit) | 168,191 | 0.04 | 10,931 | Cia de Saneamento de Minas Gerais-COPASA | 60,369 | 0.02 |
| 912,118 | AMP | 1,018,086 | 0.24 | 203,557 | Cyrela Brazil Realty Empreendimentos e Participacoes | 1,050,164 | 0.24 |
| 4,137 | Ampol [*] | 79,330 | 0.02 | 5,640 | Light | 6,246 | 0.00 |
| 5,917 | Arena REIT | 15,632 | 0.00 | 247,584 | Lojas Renner | 741,246 | 0.17 |
| 7,162 | Bega Cheese Ltd | 27,239 | 0.01 | 29,582 | Marcopolo | 39,915 | 0.01 |
| 62,477 | Charter Hall Social Infrastructure REIT | 137,766 | 0.03 | 77,524 | Wilson Sons SA | 257,572 | 0.06 |
| 31,303 | Credit [*] | 335,904 | 0.08 | | | 2,709,755 | 0.63 |
| 320,513 | Dexus Industria REIT | 588,750 | 0.14 | | British Virgin Islands | | |
| 18,489 | DigiCo Infrastructure REIT [*] | 37,359 | 0.01 | 7,763 | Etoro Group Ltd 'A' | 343,319 | 0.08 |
| 97,653 | Downer EDI | 461,824 | 0.11 | | Canada | | |
| 8,490 | HMC Capital Ltd (Reit) [*] | 21,251 | 0.00 | 27,611 | Altus | 1,229,421 | 0.28 |
| 3,252 | HUB24 Ltd | 232,068 | 0.05 | 24,277 | Aritzia | 1,463,111 | 0.34 |
| 308,328 | IGO [*] | 1,047,744 | 0.24 | 14,882 | Atco | 540,865 | 0.12 |
| 27,330 | JB Hi-Fi [*] | 2,089,820 | 0.49 | 26,990 | Baytex Energy Corp | 60,020 | 0.01 |
| 283,632 | Lendlease [*] | 1,029,813 | 0.24 | 1,859 | BSR Real Estate Investment Trust | 23,684 | 0.01 |
| 6,669 | Mirvac | 10,262 | 0.00 | 3,329 | Centerra Gold | 26,515 | 0.01 |
| 44,320 | Monadelphous | 620,292 | 0.14 | 10,000 | China Gold International Resources Corp Ltd | 140,163 | 0.03 |
| 196,182 | Nanosonics [*] | 574,604 | 0.13 | 38,006 | Fortuna Mining Corp | 287,524 | 0.07 |
| 38,756 | Netwealth [*] | 869,738 | 0.20 | 14,371 | Hudbay Minerals | 170,965 | 0.04 |
| 2,606 | NEXTDC [*] | 27,984 | 0.01 | 80,162 | K92 Mining Inc | 894,809 | 0.21 |
| 32,001 | Perenti | 49,396 | 0.01 | 13,979 | Leon's Furniture Ltd | 301,719 | 0.07 |
| 9,889 | Regis Resources | 29,364 | 0.01 | 6,317 | Linamar Corp | 342,285 | 0.08 |
| 2,519 | SEEK | 45,601 | 0.01 | 7,488 | Maple Leaf Foods | 195,902 | 0.05 |
| 747,170 | Service Stream Ltd | 1,014,926 | 0.23 | 4,718 | MDA Space Ltd | 152,988 | 0.04 |
| 188,619 | Superloop Ltd | 354,683 | 0.08 | 9,060 | New Gold Inc | 52,475 | 0.01 |
| 3,303 | Technology One | 86,393 | 0.02 | 118,012 | OceanaGold Corp | 2,115,758 | 0.49 |
| 24,945 | Tuas Ltd [*] | 127,709 | 0.03 | 134,089 | RioCan Real Estate Investment Trust [*] | 1,782,286 | 0.41 |
| 80,012 | Worley | 765,226 | 0.18 | 2,250 | Solaris Resources | 12,263 | 0.00 |
| | | 11,866,955 | 2.75 | 401 | Triple Flag Precious Metals Corp | 10,785 | 0.00 |
| | Austria | | | 177,493 | Vermilion Energy [*] | 1,363,411 | 0.32 |
| 29,511 | BAWAG | 3,819,484 | 0.89 | 87,869 | Wesdome Gold Mines | 1,141,119 | 0.27 |
| 307 | Raiffeisen Bank International | 10,168 | 0.00 | | | 12,308,068 | 2.86 |
| 67,626 | UNIQA Insurance | 970,751 | 0.22 | | Cayman Islands | | |
| | | 4,800,403 | 1.11 | 46,000 | Abbisko Cayman | 100,231 | 0.02 |
| | Belgium | | | 18,426 | Accelerant Holdings 'A' | 356,359 | 0.08 |
| 3,571 | Deme | 545,947 | 0.13 | 11,443 | Afya | 174,620 | 0.04 |
| 81,461 | Umicore | 1,270,122 | 0.29 | 7,224 | Ambarella | 613,968 | 0.14 |
| | | 1,816,069 | 0.42 | 86,000 | ANE Cayman Inc | 92,434 | 0.02 |
| | Bermuda | | | 4,209 | Atour Lifestyle | 165,961 | 0.04 |
| 11,038 | Assured Guaranty | 910,745 | 0.21 | 20,039 | Bizlink | 700,642 | 0.16 |
| 218,000 | China Foods Ltd | 111,020 | 0.03 | 9,967 | Bullish [*] | 608,685 | 0.14 |
| 46,000 | COSCO SHIPPING International Hong Kong Co Ltd | 38,258 | 0.01 | 72,000 | China East Education | 74,362 | 0.02 |
| 7,115 | Essent | 446,466 | 0.10 | | | | |
| 6,499 | Genpact | 292,390 | 0.07 | | | | |
| 159,025 | Liberty Global Ltd [*] | 1,890,807 | 0.44 | | | | |
| 71,384 | Liberty Global Ltd | 834,479 | 0.19 | | | | |

^{*}All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global SmallCap Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------|----------------------------|--------------------|-----------------|-----------|---|--------------------|-----------------|
| 110,000 | China Medical System* | 184,669 | 0.04 | 573 | Hypoport* | 97,366 | 0.02 |
| 55,000 | China Overseas Property | 37,680 | 0.01 | 1,610 | MBB* | 310,778 | 0.07 |
| 13,000 | Consun Pharmaceutical | 24,782 | 0.01 | 5,369 | RENK Group AG | 391,806 | 0.09 |
| 10,097 | Credo Technology | 1,286,964 | 0.30 | 7,485 | Salzgitter* | 193,751 | 0.05 |
| 25,000 | Dongyue Group Ltd. | 41,649 | 0.01 | 57,975 | thyssenkrupp | 611,373 | 0.14 |
| 115,000 | General Interface Solution | 236,335 | 0.06 | | | 2,421,136 | 0.56 |
| 64,000 | Greentown Service | 40,509 | 0.01 | | Greece | | |
| 15,700 | Gushengtang Holdings Ltd | 65,394 | 0.01 | 1,419 | Aegean Airlines | 23,781 | 0.01 |
| 133,500 | HUTCHMED China* | 402,771 | 0.09 | | Guernsey | | |
| 126,000 | JNBY Design | 324,438 | 0.08 | 8,413 | Shurgard Self Storage | 333,334 | 0.08 |
| 10,000 | Kangji Medical* | 11,112 | 0.00 | | Hong Kong | | |
| 101,000 | Kingboard | 370,333 | 0.09 | 1,025,000 | China Nonferrous Mining Corp Ltd | 1,360,911 | 0.32 |
| 37,000 | Lonking | 12,822 | 0.00 | 4,000 | Dah Sing Financial | 18,150 | 0.00 |
| 196,000 | Minth | 825,461 | 0.19 | 500 | Langham Hospitality Investments and Langham Hospitality Investments | 33 | 0.00 |
| 11,000 | NetDragon Websoft | 14,696 | 0.00 | 317,000 | New World Development* | 266,596 | 0.06 |
| 94,000 | Newborn Town Inc | 148,338 | 0.04 | 33,000 | Simcere Pharmaceutical* | 59,774 | 0.01 |
| 34,000 | Nexteer Automotive | 29,902 | 0.01 | | | 1,705,464 | 0.39 |
| 7,500 | SY Holdings Group Ltd* | 11,391 | 0.00 | | Hungary | | |
| 1,498,000 | Topsports International | 615,681 | 0.14 | 249,970 | Magyar Telekom Telecommunications | 1,425,929 | 0.33 |
| 50,800 | XD Inc | 525,157 | 0.12 | | India | | |
| 908,000 | Xtep International* | 770,124 | 0.18 | 35,696 | Ajanta Pharma | 1,002,658 | 0.23 |
| 231,000 | Zhou Hei Ya International* | 72,313 | 0.02 | 3,215 | Amber Enterprises India Ltd | 264,093 | 0.06 |
| | | 8,939,783 | 2.07 | 723 | Atul | 51,446 | 0.01 |
| | China | | | 9,291 | Bajaj Electricals Ltd | 59,769 | 0.01 |
| 36,000 | BAIC Motor | 9,460 | 0.00 | 18,490 | Birla Corp Ltd | 261,900 | 0.06 |
| 799,000 | Sinopec Engineering | 713,242 | 0.17 | 26,827 | Chambal Fertilisers and Chemicals | 164,023 | 0.04 |
| | | 722,702 | 0.17 | 32,150 | City Union Bank Ltd | 71,392 | 0.02 |
| | Denmark | | | 7,980 | Computer Age Management Services | 334,674 | 0.08 |
| 44,061 | Alm Brand | 123,389 | 0.03 | 189,857 | Crompton Greaves Consumer Electricals | 709,159 | 0.17 |
| 128 | Chemometec | 10,437 | 0.00 | 6,287 | Dodla Dairy Ltd | 97,004 | 0.02 |
| 46,343 | GN Store Nord* | 841,647 | 0.19 | 12,314 | Dr Lal PathLabs | 462,103 | 0.11 |
| 367 | Gubra A/S | 21,864 | 0.00 | 62,282 | EPL Ltd | 158,703 | 0.04 |
| 10,472 | H Lundbeck | 66,544 | 0.02 | 74,532 | Fortis Healthcare | 769,113 | 0.18 |
| 4,147 | Zealand Pharma | 285,826 | 0.07 | 4,686 | Gabriel India Ltd | 61,219 | 0.01 |
| | | 1,349,707 | 0.31 | 44,286 | GE T&D India | 1,392,902 | 0.32 |
| | Finland | | | 1,614 | GHCL Ltd | 10,091 | 0.00 |
| 99,060 | Citycon | 419,194 | 0.10 | 1,246 | Gillette India | 142,446 | 0.03 |
| 3,242 | YIT* | 12,373 | 0.00 | 8,032 | GlaxoSmithKline Pharmaceuticals | 253,323 | 0.06 |
| | | 431,567 | 0.10 | 35,793 | Great Eastern Shipping | 375,699 | 0.09 |
| | France | | | 244,122 | Gujarat Pipavav Port | 411,939 | 0.10 |
| 2,463 | Gaztransport Et Technigaz | 461,923 | 0.11 | 2,879 | IndiaMart InterMesh Ltd | 84,704 | 0.02 |
| 1,563 | Imerys SA* | 39,984 | 0.01 | 29,599 | Jindal Saw Ltd | 66,108 | 0.02 |
| 7,899 | Kaufman & Broad SA | 264,572 | 0.06 | 13,608 | JK Cement | 1,071,203 | 0.25 |
| 413 | SPIE | 23,010 | 0.00 | 380,400 | Karur Vysya Bank | 922,256 | 0.21 |
| 43,928 | Television Francaise 1* | 435,634 | 0.10 | 71,080 | KEC International Ltd | 648,937 | 0.15 |
| 46,200 | Ubisoft Entertainment | 511,032 | 0.12 | 54,919 | Le Travenues Technology Ltd | 168,250 | 0.04 |
| | | 1,736,155 | 0.40 | 16,942 | Mahanagar Gas | 240,150 | 0.06 |
| | Germany | | | | | | |
| 285 | AlzChem Group AG | 48,361 | 0.01 | | | | |
| 409 | Atoss Software | 49,355 | 0.01 | | | | |
| 243 | Aurubis | 27,494 | 0.01 | | | | |
| 1,416 | flatexDEGIRO AG | 47,064 | 0.01 | | | | |
| 7,651 | Friedrich Vorwerk Group SE | 643,788 | 0.15 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global SmallCap Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------|--|--------------------|-----------------|---------|--|--------------------|-----------------|
| 15,638 | Max Financial Services | 283,756 | 0.06 | 299 | Hilan | 23,616 | 0.01 |
| 49,734 | MOIL Ltd | 185,874 | 0.04 | 285 | Isras Holdings Ltd | 32,935 | 0.01 |
| 209,568 | National Aluminium | 441,817 | 0.10 | 134 | Isras Investment | 35,179 | 0.01 |
| 4,055 | Navin Fluorine International | 215,241 | 0.05 | 306 | Matrix IT Ltd | 10,745 | 0.00 |
| 46,280 | One 97 Communications | 631,516 | 0.15 | 455 | Mega Or Holdings Ltd | 22,136 | 0.01 |
| 48,408 | Paradeep Phosphates Ltd | 119,012 | 0.03 | 8,811 | Mivne Real Estate KD | 32,308 | 0.01 |
| 6,167 | Prism Johnson Ltd | 10,185 | 0.00 | 95,385 | Oil Refineries | 23,659 | 0.01 |
| 415,785 | PTC India | 824,199 | 0.19 | 6,694 | One Software Technologies | 162,974 | 0.04 |
| 8,911 | PVR Inox | 113,018 | 0.03 | 41,551 | Partner Communications* | 388,155 | 0.09 |
| 8,397 | Radico Khaitan Ltd | 271,480 | 0.06 | 532 | Paz Retail And Energy Ltd | 100,269 | 0.02 |
| 4,173 | Rallis India Ltd | 16,471 | 0.01 | 1,981 | Plus500 | 81,063 | 0.02 |
| 1,081 | Shaily Engineering Plastics Ltd | 27,325 | 0.01 | 1,848 | Rami Levy Chain Stores Hashikma Marketing 2006 | 167,884 | 0.04 |
| 34,980 | SIS Ltd | 142,659 | 0.03 | 855 | Shufersal Ltd | 10,591 | 0.00 |
| 118,508 | Surya Roshni Ltd | 380,699 | 0.09 | 15,958 | Tel Aviv Stock Exchange | 371,016 | 0.09 |
| 36,028 | Thomas Cook India Ltd | 72,508 | 0.02 | | | 2,679,622 | 0.62 |
| 3,181 | Time Technoplast Ltd | 16,463 | 0.00 | | Italy | | |
| 19,877 | Tips Industries | 130,844 | 0.03 | 6,345 | ACEA* | 149,431 | 0.03 |
| 41,296 | TVS Supply Chain Solutions Ltd | 57,289 | 0.01 | 80,660 | Banca Monte dei Paschi di Siena* | 737,918 | 0.17 |
| 3,046 | UNO Minda Ltd | 44,100 | 0.01 | 2,676 | Banco di Desio e della Brianza SpA | 22,954 | 0.01 |
| 9,106 | VA Tech Wabag Ltd | 150,186 | 0.03 | 9,570 | Buzzi | 489,187 | 0.11 |
| 74,832 | Zee Entertainment Enterprises | 98,326 | 0.02 | 31,105 | CIR SpA-Compagnie Industriali | 23,015 | 0.00 |
| | | 14,488,232 | 3.36 | 633 | Credito Emiliano SpA | 9,958 | 0.00 |
| | Indonesia | | | 21,738 | De' Longhi | 770,720 | 0.18 |
| 416,500 | AKR Corporindo | 30,184 | 0.01 | 523 | Fincantieri SpA | 12,293 | 0.00 |
| 4,339,200 | Aneka Tambang Tbk | 800,194 | 0.19 | 623,337 | Iren | 1,884,135 | 0.44 |
| 1,137,400 | Ciputra Development | 69,797 | 0.02 | 10,757 | Maire | 155,292 | 0.04 |
| 279,900 | Indocement Tunggul Prakarsa | 118,752 | 0.03 | 357,100 | Webuild* | 1,612,002 | 0.38 |
| 508,400 | Japfa Comfeed Indonesia Tbk PT | 50,541 | 0.01 | | | 5,866,905 | 1.36 |
| 8,889,700 | Perusahaan Gas Negara | 921,437 | 0.21 | | Japan | | |
| 1,460,500 | Semen Indonesia Persero | 234,407 | 0.05 | 50 | Activia Properties Inc (Reit) | 46,015 | 0.01 |
| | | 2,225,312 | 0.52 | 110,800 | Alfresa* | 1,665,905 | 0.39 |
| | Ireland | | | 38,600 | ALSOK Co Ltd | 295,525 | 0.07 |
| 24,803 | Adient | 623,547 | 0.15 | 168,300 | Amada* | 2,140,826 | 0.50 |
| 27,455 | Alkermes | 806,902 | 0.19 | 600 | Asahi Intecc | 10,249 | 0.00 |
| 11,675 | Cimpress | 737,977 | 0.17 | 14,400 | Bic Camera* | 154,455 | 0.04 |
| 17,728 | NIQ Global Intelligence Plc | 303,681 | 0.07 | 4,600 | BIPROGY* | 198,850 | 0.04 |
| 5,621 | Uniphar | 26,732 | 0.00 | 2,400 | C Uyemura & Co Ltd | 170,048 | 0.04 |
| | | 2,498,839 | 0.58 | 7,400 | Coca-Cola Bottlers Japan | 129,360 | 0.03 |
| | Israel | | | 14,200 | Cosmo Energy Holdings Co Ltd* | 682,648 | 0.16 |
| 296 | Africa Israel Residences Ltd | 21,230 | 0.00 | 138,700 | CyberAgent* | 1,687,696 | 0.39 |
| 4,357 | Airport City Ltd | 78,942 | 0.02 | 7,300 | Dai-Dan* | 287,031 | 0.07 |
| 2,917 | Amot Investments | 20,816 | 0.00 | 1,400 | Dentsu | 27,768 | 0.01 |
| 81,219 | Bezeq The Israeli Telecommunication | 149,147 | 0.03 | 500 | Digital Garage Inc | 12,420 | 0.00 |
| 31,720 | Cellcom Israel Ltd | 287,122 | 0.07 | 8,900 | Doshisha | 157,969 | 0.04 |
| 82 | Danel Adir Yeoshua Ltd | 11,613 | 0.00 | 6,800 | Ebara | 140,138 | 0.03 |
| 44 | Electra Ltd | 26,157 | 0.01 | 700 | Exedy Corp | 25,217 | 0.01 |
| 171 | FIBI | 12,944 | 0.00 | 900 | EXEO | 13,227 | 0.00 |
| 106 | Formula Systems 1985 Ltd | 13,596 | 0.00 | 900 | Fukuda Denshi Co Ltd | 41,107 | 0.01 |
| 6,863 | Global-e Online Ltd | 233,616 | 0.05 | 27,800 | Fukuoka Financial* | 832,472 | 0.19 |
| 10,881 | Harel Insurance Investments & Financial Services Ltd | 361,909 | 0.08 | 43 | Fukuoka REIT | 53,928 | 0.01 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global SmallCap Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|--------------------------------------|--------------------|-----------------|---------|--|--------------------|-----------------|
| 4,500 | Hazama Ando* | 52,414 | 0.01 | 1,200 | Sanyo Chemical Industries Ltd | 34,769 | 0.01 |
| 73,400 | Heiwa Real Estate* | 1,131,953 | 0.26 | 17,600 | Sawai* | 223,474 | 0.05 |
| 51 | Ichigo Office REIT Investment | 33,391 | 0.01 | 49,700 | Seiko Epson* | 631,460 | 0.15 |
| 13,000 | Infomart | 32,659 | 0.01 | 117,000 | Shimizu | 1,570,764 | 0.36 |
| 29,100 | Japan Material | 291,688 | 0.07 | 179,200 | Shizuoka Financial* | 2,393,051 | 0.56 |
| 416 | Japan Metropolitan Fund Invest* | 316,443 | 0.08 | 28,800 | Shizuoka Gas | 220,429 | 0.05 |
| 268,900 | Japan Petroleum Exploration Co Ltd | 2,208,976 | 0.51 | 3,500 | SKY Perfect JSAT | 33,144 | 0.01 |
| 21,400 | JTEKT* | 208,659 | 0.05 | 711,300 | Sumitomo Chemical* | 2,139,503 | 0.50 |
| 9,700 | Kaken Pharmaceutical Co Ltd* | 250,931 | 0.06 | 1,100 | Suruga Bank Ltd | 11,007 | 0.00 |
| 800 | Kamigumi | 23,980 | 0.01 | 4,100 | Taiheiyo Cement Corp | 111,227 | 0.03 |
| 2,500 | Kanden Co Ltd | 67,634 | 0.02 | 500 | Takamatsu Construction | 11,092 | 0.00 |
| 10,000 | Kaneka | 293,434 | 0.07 | 4,200 | Takara Standard Co Ltd | 75,546 | 0.02 |
| 3,200 | Kissei Pharmaceutical | 94,062 | 0.02 | 15,700 | Teijin | 134,336 | 0.03 |
| 500 | Komeri Co Ltd | 11,316 | 0.00 | 6,700 | Toagosei Co Ltd | 70,125 | 0.02 |
| 2,500 | Konishi Co Ltd | 21,922 | 0.00 | 9,100 | Toda | 64,512 | 0.02 |
| 300 | Kumagai Gumi | 9,689 | 0.00 | 51,400 | Tokyo Century | 646,784 | 0.15 |
| 22,100 | Kyorin Pharmaceutical Co Ltd | 227,073 | 0.05 | 128,400 | Tokyo Tatemono* | 2,419,359 | 0.56 |
| 16,700 | Kyoritsu Maintenance* | 380,098 | 0.09 | 18,900 | Tokyu Construction | 144,169 | 0.03 |
| 2,000 | Kyushu Financial | 11,739 | 0.00 | 385,400 | Tokyu Fudosan* | 3,113,678 | 0.72 |
| 24,500 | Lintec* | 571,887 | 0.13 | 9,900 | Tosei | 213,916 | 0.05 |
| 33,800 | Lion* | 361,462 | 0.08 | 14,900 | Totetsu Kogyo Co Ltd | 443,100 | 0.10 |
| 3,100 | Maeda Kosen | 37,790 | 0.01 | 600 | Towa Pharmaceutical Co Ltd | 11,833 | 0.00 |
| 30,400 | Marui* | 655,277 | 0.15 | 15,500 | Toyo Seikan* | 377,622 | 0.09 |
| 132,400 | Mazda Motor* | 877,951 | 0.20 | 16,800 | Ulvac | 679,409 | 0.16 |
| 26,200 | McDonald's Japan | 1,166,465 | 0.27 | 2,500 | Wacom Co Ltd | 12,262 | 0.00 |
| 6,500 | MCJ Co Ltd | 62,604 | 0.01 | 62,700 | Yamaha* | 409,937 | 0.10 |
| 4,900 | Medipal | 86,579 | 0.02 | 51,300 | Yaskawa Electric* | 1,011,075 | 0.24 |
| 44,400 | METAWATER Co Ltd | 904,678 | 0.21 | 500 | Yuasa Trading Co Ltd | 16,681 | 0.00 |
| 20,300 | MIRAIT ONE corp* | 392,726 | 0.09 | | | 49,239,208 | 11.43 |
| 65,600 | MISUMI* | 995,454 | 0.23 | | Jersey | | |
| 17,400 | Mitsui Mining & Smelting* | 1,239,141 | 0.29 | 42,605 | Man | 94,684 | 0.02 |
| 1,900 | Mochida Pharmaceutical | 39,933 | 0.01 | 3,440 | Novocure | 42,037 | 0.01 |
| 6,600 | Nagase & Co Ltd* | 141,258 | 0.03 | | | 136,721 | 0.03 |
| 115,300 | NGK Insulators* | 1,823,196 | 0.42 | | Luxembourg | | |
| 1,700 | NH Foods | 64,210 | 0.02 | 17,017 | d'Amico International Shipping SA* | 80,233 | 0.02 |
| 74,900 | Nihon Kohden* | 830,939 | 0.19 | 70,773 | Grand City Properties | 913,507 | 0.21 |
| 54,100 | Nippon Gas | 1,042,792 | 0.24 | 241 | Millicom International Cellular SA | 11,581 | 0.00 |
| 1,200 | Nippon Kayaku Co Ltd | 11,635 | 0.00 | 158,864 | SES* | 1,105,924 | 0.26 |
| 2,700 | Nippon Light Metal | 37,680 | 0.01 | 8,707 | Subsea 7 | 181,261 | 0.04 |
| 522 | NIPPON REIT Investment | 348,803 | 0.08 | | | 2,292,506 | 0.53 |
| 54,200 | Nishi-Nippon Financial Holdings Inc* | 906,513 | 0.21 | | Malaysia | | |
| 78,000 | Nomura | 550,961 | 0.13 | 10,300 | Gas Malaysia Bhd | 10,727 | 0.00 |
| 526,300 | Nomura Real Estate* | 3,254,800 | 0.76 | 2,100 | Heineken Malaysia | 10,038 | 0.00 |
| 400 | Ohsho Food Service Corp | 10,350 | 0.00 | 22,400 | IGB Real Estate Investment Trust | 14,309 | 0.01 |
| 2,200 | PALTAC | 67,739 | 0.02 | 26,600 | Pavilion Real Estate Investment Trust (Reit) | 10,848 | 0.00 |
| 8,000 | PeptiDream | 81,550 | 0.02 | 488,300 | Sunway Construction Group Bhd | 731,387 | 0.17 |
| 60,800 | Persol | 113,796 | 0.03 | 56,200 | UEM Sunrise Bhd | 9,833 | 0.00 |
| 600 | Raito Kogyo* | 13,461 | 0.00 | | | 787,142 | 0.18 |
| 23,200 | Rinnai* | 574,005 | 0.13 | | Mexico | | |
| 5,200 | Sanki Engineering* | 175,788 | 0.04 | 82,511 | Bolsa Mexicana de Valores | 167,596 | 0.04 |
| 4,100 | Sanwa | 132,606 | 0.03 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global SmallCap Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|--|--------------------|-----------------|---------|--|--------------------|-----------------|
| 8,462 | Gentera SAB de CV | 20,327 | 0.00 | 40,991 | Redefine Properties Ltd (Reit) | 11,682 | 0.00 |
| 358,278 | Grupo Televisa | 196,675 | 0.05 | 1,368 | Santam | 33,898 | 0.01 |
| | | 384,598 | 0.09 | 57,839 | Telkom SA SOC Ltd* | 164,882 | 0.04 |
| | Netherlands | | | 1,606 | Tiger Brands | 28,244 | 0.01 |
| 19,573 | Arcadis | 905,026 | 0.21 | | | 3,816,948 | 0.89 |
| 31,727 | Elastic | 2,686,008 | 0.62 | | South Korea | | |
| 53,123 | Koninklijke BAM Groep NV | 470,249 | 0.11 | 7,398 | AMOREPACIFIC | 144,639 | 0.04 |
| 16,745 | MFE-MediaForEurope* | 89,543 | 0.02 | 1,831 | CJ ENM | 93,908 | 0.02 |
| 21,154 | MFE-MediaForEurope* | 77,964 | 0.02 | 1,723 | CJ Logistics | 103,085 | 0.02 |
| 44,714 | Pharming | 66,116 | 0.02 | 19,811 | DL E&C Co Ltd | 602,632 | 0.14 |
| 3,789 | Redcare Pharmacy* | 366,359 | 0.08 | 642 | Eugene Technology | 22,013 | 0.00 |
| 25,921 | Technip Energies NV | 1,199,758 | 0.28 | 1,086 | GS Engineering & Construction | 14,538 | 0.00 |
| 13,115 | TomTom | 80,432 | 0.02 | 23,161 | HD Hyundai Infracore | 233,609 | 0.06 |
| | | 5,941,455 | 1.38 | 178 | HD HYUNDAI MIPO | 26,162 | 0.01 |
| | Norway | | | 765 | Hugel | 173,463 | 0.04 |
| 11,787 | Norconsult Norge AS | 54,079 | 0.01 | 4,692 | Hyundai Elevator Co Ltd | 264,437 | 0.06 |
| 17,945 | SpareBank 1 Nord Norge | 245,625 | 0.06 | 8,595 | Hyundai Marine & Fire Insurance | 171,777 | 0.04 |
| 47,052 | SpareBank 1 SMN | 895,976 | 0.21 | 108,530 | Hyundai Steel | 2,501,700 | 0.58 |
| 16,955 | SpareBank 1 SR-Bank | 297,341 | 0.07 | 2,226 | Lotte Chemical | 101,375 | 0.02 |
| 99,781 | Storebrand ASA | 1,532,622 | 0.35 | 12,982 | LX Semicon | 499,386 | 0.12 |
| | | 3,025,643 | 0.70 | 14,545 | Netmarble | 626,319 | 0.15 |
| | Poland | | | 1,003 | NICE Information Service | 11,367 | 0.00 |
| 6,325 | Alior Bank | 179,338 | 0.04 | 28 | PharmaResearch | 13,676 | 0.00 |
| 3,418 | Asseco Poland | 176,062 | 0.04 | 45,586 | Samsung | 2,251,502 | 0.52 |
| 82,849 | Orange Polska* | 210,998 | 0.05 | 76,263 | Samsung E&A | 1,591,608 | 0.37 |
| | | 566,398 | 0.13 | 176,532 | SK Networks | 556,046 | 0.13 |
| | Portugal | | | 118 | SM Entertainment | 11,731 | 0.00 |
| 73,166 | NOS SGPS | 333,868 | 0.08 | 761 | Studio Dragon | 24,663 | 0.01 |
| 249,053 | REN - Redes Energeticas Nacionais SGPS | 869,065 | 0.20 | 11,101 | WONIK IPS | 322,897 | 0.07 |
| 12,055 | Sonae SGPS SA | 18,036 | 0.00 | | | 10,362,533 | 2.40 |
| | | 1,220,969 | 0.28 | | Spain | | |
| | Puerto Rico | | | 2,821 | Aedas Homes SA | 69,466 | 0.02 |
| 15,917 | EVERTEC | 576,991 | 0.13 | 618 | Distribuidora Internacional de Alimentacion SA | 18,284 | 0.00 |
| | Saudi Arabia | | | 9,157 | Enagas SA | 142,239 | 0.03 |
| 10,275 | City Cement Co | 44,389 | 0.01 | 44,737 | Inmobiliaria Colonial Socimi | 294,466 | 0.07 |
| 1,859 | Riyadh Cement Co | 14,943 | 0.01 | 237 | Pharma Mar* | 22,445 | 0.01 |
| 2,681 | Saudi Real Estate Co | 13,018 | 0.00 | 60,878 | Unicaja Banco | 168,099 | 0.04 |
| | | 72,350 | 0.02 | | | 714,999 | 0.17 |
| | Singapore | | | | Sweden | | |
| 20,400 | ESR-REIT | 43,490 | 0.01 | 1,076 | AcadeMedia | 10,587 | 0.00 |
| 46,528 | Flex | 2,525,772 | 0.59 | 588 | AddLife AB 'B' | 11,008 | 0.00 |
| 569 | Kenon Holdings Ltd | 26,832 | 0.01 | 7,961 | AQ Group AB | 163,543 | 0.04 |
| 9,000 | Sheng Siong | 14,212 | 0.00 | 1,471 | Attendo AB | 10,228 | 0.00 |
| 249,800 | UOL | 1,448,491 | 0.34 | 29,988 | Cloetta AB 'B' | 102,547 | 0.03 |
| | | 4,058,797 | 0.95 | 20,259 | Engcon AB | 164,551 | 0.04 |
| | South Africa | | | 370,876 | Husqvarna | 2,123,132 | 0.49 |
| 301,356 | AVI | 1,593,427 | 0.37 | 3,182 | MIPS* | 135,093 | 0.03 |
| 53,766 | Foschini | 331,351 | 0.08 | 40,485 | Nolato AB 'B' | 248,865 | 0.06 |
| 56,129 | Investec* | 413,421 | 0.10 | 14,127 | Nordnet publ | 409,569 | 0.09 |
| 560,272 | Life Healthcare | 434,024 | 0.10 | 9,086 | Sectra AB 'B' | 315,684 | 0.07 |
| 67,610 | Mr Price | 795,224 | 0.18 | 25,277 | Storytel AB | 211,035 | 0.05 |
| 13,695 | Netcare | 10,795 | 0.00 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global SmallCap Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|--|--------------------|-----------------|---------|--|--------------------|-----------------|
| 11,163 | Wihlborgs Fastigheter AB* | 110,956 | 0.03 | 31,000 | United Integrated Services | 1,239,946 | 0.29 |
| | | 4,016,798 | 0.93 | 14,000 | Wowprime | 100,470 | 0.02 |
| | Switzerland | | | | | 13,723,406 | 3.18 |
| 17,162 | Accelleron Industries AG | 1,483,672 | 0.35 | | Thailand | | |
| 2,569 | Basilea Pharmaceutica* | 151,696 | 0.04 | 67,500 | Amata Corp PCL | 32,928 | 0.01 |
| 294 | Burkhalter Holding AG | 53,586 | 0.01 | 104,200 | B Grimm Power | 40,850 | 0.01 |
| 11,635 | Cembra Money Bank | 1,323,229 | 0.31 | 142,800 | Betagro PCL | 75,378 | 0.02 |
| 202 | dormakaba Holding AG | 187,366 | 0.04 | 770,800 | Carabao Group PCL 'F' | 1,219,432 | 0.28 |
| 10,392 | EFG International | 207,572 | 0.05 | 29,900 | CH Karnchang PCL | 13,358 | 0.00 |
| 1,212 | Kardex | 503,088 | 0.12 | 121,500 | CK Power PCL | 10,352 | 0.00 |
| 220 | Mobimo* | 86,925 | 0.02 | 803,300 | Com7 PCL 'F' | 632,325 | 0.15 |
| 2,124 | PSP Swiss Property | 353,721 | 0.08 | 209,100 | Hana Microelectronics PCL* | 156,204 | 0.04 |
| 3,156 | Sunrise Communications AG 'A' | 199,557 | 0.05 | 107,300 | I-TAIL Corp PCL | 48,027 | 0.01 |
| 43 | TX Group AG | 10,457 | 0.00 | 5,900 | Kiatnakin Phatra Bank PCL | 10,837 | 0.00 |
| 183 | Valiant Holding AG | 30,156 | 0.00 | 629,000 | Osotspa PCL | 318,432 | 0.08 |
| 277 | Vetropack Holding AG | 9,025 | 0.00 | 409,800 | Plan B Media Pcl 'F' | 55,661 | 0.01 |
| | | 4,600,050 | 1.07 | 37,900 | PTT Global Chemical PCL* | 30,714 | 0.01 |
| | Taiwan | | | 56,700 | Thai Life Insurance PCL | 16,715 | 0.00 |
| 128,000 | Arcadyan Technology | 992,881 | 0.23 | 23,000 | Thai Oil PCL | 22,697 | 0.01 |
| 4,000 | ASMedia Technology | 214,397 | 0.05 | 44,000 | Thai Union | 16,694 | 0.00 |
| 14,000 | ASPEED Technology | 2,267,438 | 0.53 | 236,700 | Thai Vegetable Oil PCL | 180,475 | 0.04 |
| 2,000 | Century Iron & Steel Industrial Co Ltd | 11,983 | 0.00 | 203,000 | TOA Paint Thailand PCL* | 86,476 | 0.02 |
| 3,000 | Chenbro Micom Co Ltd | 59,173 | 0.01 | 340,500 | WHA Corp PCL | 37,844 | 0.01 |
| 78,000 | Chicony Electronics | 351,193 | 0.08 | | | 3,005,399 | 0.70 |
| 168,000 | ChipMOS Technologies | 133,260 | 0.03 | | Turkey | | |
| 127,000 | Chroma ATE | 2,402,248 | 0.56 | 185,605 | Aygaz AS | 745,582 | 0.17 |
| 37,000 | Elan Microelectronics | 144,147 | 0.03 | 22,275 | Koza Anadolu Metal Madencilik Isletmeleri AS | 42,358 | 0.01 |
| 1,000 | Ennoconn Corp | 10,504 | 0.00 | 10,563 | Mavi Giyim Sanayi Ve Ticaret* | 11,418 | 0.00 |
| 220,000 | FLEXium Interconnect | 486,718 | 0.11 | 152,217 | Sok Marketler Ticaret | 149,740 | 0.04 |
| 27,000 | Foxsemicon Integrated Technology | 254,949 | 0.06 | 49,712 | TAV Havalimanlari Holding AS* | 307,455 | 0.07 |
| 1,000 | Fusheng Precision Co Ltd | 8,661 | 0.00 | 1 | Turkiye Sinai Kalkinma Bankasi | - | 0.00 |
| 5,000 | Getac | 24,980 | 0.01 | | | 1,256,553 | 0.29 |
| 3,000 | Giant Manufacturing | 10,277 | 0.00 | | United Kingdom | | |
| 105,000 | King Yuan Electronics | 532,658 | 0.12 | 1,753 | 4imprint Group Plc* | 80,640 | 0.02 |
| 62,000 | Kinik | 702,529 | 0.16 | 3,989 | AJ Bell | 27,536 | 0.01 |
| 19,000 | Lotus Pharmaceutical Co Ltd | 119,841 | 0.03 | 68,526 | Balfour Beatty Plc | 546,884 | 0.13 |
| 56,000 | Macronix International | 36,610 | 0.01 | 27,961 | Big Yellow | 344,608 | 0.08 |
| 12,000 | Makalot Industrial | 105,002 | 0.03 | 92,307 | British Land | 417,261 | 0.10 |
| 4,000 | Merida Industry | 14,811 | 0.01 | 690 | Burberry | 12,012 | 0.00 |
| 2,000 | MPI Corp | 90,172 | 0.02 | 2,215 | Bytes Technology Group Plc* | 12,084 | 0.00 |
| 77,000 | Nanya Technology | 117,251 | 0.03 | 82,809 | Chemring | 601,243 | 0.14 |
| 5,000 | Oneness Biotech | 11,440 | 0.00 | 849 | Cranswick | 58,779 | 0.02 |
| 72,000 | Phison Electronics | 1,147,671 | 0.27 | 227,597 | Currys | 345,495 | 0.08 |
| 33,000 | Pixart Imaging | 211,762 | 0.05 | 1,188 | DiscoverIE | 9,841 | 0.00 |
| 594,000 | Primax Electronics | 1,608,629 | 0.37 | 36,040 | Dunelm | 580,587 | 0.14 |
| 15,000 | Simplo Technology | 193,236 | 0.04 | 691 | Endeavour Mining | 23,604 | 0.00 |
| 5,000 | Sinbon Electronics | 37,982 | 0.01 | 653,910 | Firstgroup | 1,971,195 | 0.46 |
| 21,000 | Sincere Navigation | 15,687 | 0.00 | 234 | Games Workshop | 49,043 | 0.01 |
| 29,000 | Ton Yi Industrial Corp | 17,386 | 0.01 | 128,938 | Grainger Plc | 337,968 | 0.08 |
| 5,000 | Topco Scientific | 47,514 | 0.01 | 2,641 | Hammerson Plc (Reit)* | 10,295 | 0.00 |
| | | | | 8,907 | Hill & Smith | 254,942 | 0.06 |
| | | | | 25,793 | Hunting | 115,864 | 0.03 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global SmallCap Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|---------------------------------------|--------------------|-----------------|---------|-----------------------------------|--------------------|-----------------|
| 170,618 | IG Group Holdings PLC | 2,609,537 | 0.60 | 7,394 | Applied Industrial Technologies | 1,964,808 | 0.46 |
| 89,350 | Investec | 654,704 | 0.15 | 1,642 | Aramark* | 64,596 | 0.02 |
| 287,268 | ITV | 317,674 | 0.07 | 5,274 | Armstrong World Industries | 1,043,988 | 0.24 |
| 9,186 | JET2 | 203,414 | 0.05 | 2,421 | ArriVent Biopharma Inc | 46,798 | 0.01 |
| 38,307 | Johnson Matthey | 992,222 | 0.23 | 2,947 | Arrowhead Pharmaceuticals | 65,158 | 0.02 |
| 3,350 | Kainos | 31,586 | 0.01 | 8,342 | Artisan Partners Asset Management | 392,575 | 0.09 |
| 14,599 | Keller | 262,713 | 0.06 | 756 | Asbury Automotive* | 195,630 | 0.05 |
| 19,981 | Kiniksa Pharmaceuticals International | 669,563 | 0.16 | 984 | ASGN | 52,792 | 0.01 |
| 11,249 | Lion Finance Group PLC | 1,109,115 | 0.26 | 84 | Assurant | 18,481 | 0.00 |
| 28,871 | LivaNova* | 1,607,249 | 0.37 | 3,504 | AST SpaceMobile Inc | 165,599 | 0.04 |
| 7,100 | MONY | 19,127 | 0.01 | 2,881 | Astec Industries Inc | 134,543 | 0.03 |
| 6,625 | Morgan Sindall | 372,558 | 0.09 | 5,656 | Astera Labs | 1,040,704 | 0.24 |
| 8,653 | Paragon Banking | 101,342 | 0.02 | 10,732 | AtriCure | 401,055 | 0.09 |
| 175,184 | Quilter | 386,981 | 0.09 | 6,650 | Aurora Innovation Inc | 37,905 | 0.01 |
| 414 | Rathbones | 10,283 | 0.00 | 212 | AutoNation | 47,111 | 0.01 |
| 12,825 | Rightmove | 129,145 | 0.03 | 78,097 | Aveanna Healthcare Holdings Inc | 620,871 | 0.14 |
| 10,888 | Tate & Lyle | 78,534 | 0.02 | 15,734 | Axcelis Technologies | 1,290,031 | 0.30 |
| 2,155 | TBC Bank | 127,863 | 0.03 | 603 | Axsome Therapeutics Inc | 72,818 | 0.02 |
| 61,280 | TechnipFMC | 2,266,134 | 0.52 | 42,060 | Azenta | 1,276,100 | 0.30 |
| 6,478 | Telecom Plus | 159,329 | 0.04 | 4,984 | AZZ* | 569,721 | 0.13 |
| 20,195 | TORM* | 437,341 | 0.10 | 2,190 | Balchem Corp | 356,488 | 0.08 |
| 28,403 | Vesuvius* | 143,924 | 0.03 | 500 | BancFirst* | 67,255 | 0.02 |
| | | 18,490,219 | 4.30 | 12,852 | BankUnited Inc | 505,212 | 0.12 |
| | United States | | | 3,555 | Bar Harbor Bankshares* | 115,360 | 0.03 |
| 46,106 | 10X Genomics | 659,316 | 0.15 | 48,739 | Bath & Body Works | 1,450,473 | 0.34 |
| 21,450 | 1st Source | 1,392,105 | 0.32 | 804 | BellRing Brands | 32,859 | 0.01 |
| 24,474 | ACADIA Pharmaceuticals | 635,590 | 0.15 | 48,057 | BioCryst Pharmaceuticals | 403,198 | 0.09 |
| 626 | Acadian Asset Management Inc | 32,145 | 0.01 | 2,367 | Bio-Techne | 129,641 | 0.03 |
| 28,355 | ACI Worldwide | 1,400,170 | 0.32 | 8,202 | BJ's Wholesale Club* | 800,515 | 0.19 |
| 26,936 | Adaptive Biotechnologies* | 353,131 | 0.08 | 2,009 | Boise Cascade | 176,410 | 0.04 |
| 9,527 | Adtalem Global Education Inc | 1,243,940 | 0.29 | 95,522 | BorgWarner | 4,103,625 | 0.95 |
| 1,321 | ADTRAN Holdings Inc | 12,483 | 0.00 | 2,826 | Boston Beer Co Inc/The | 623,274 | 0.15 |
| 30,538 | Alarm.com | 1,803,574 | 0.42 | 33,136 | Box* | 1,077,251 | 0.25 |
| 20,054 | Alaska Air | 1,257,787 | 0.29 | 1,085 | Bridgebio Pharma* | 56,691 | 0.01 |
| 14,306 | Albemarle* | 1,233,892 | 0.29 | 1,616 | Bright Horizons Family Solutions | 190,736 | 0.04 |
| 22,015 | Alexander & Baldwin | 425,990 | 0.10 | 4,603 | Brinker International Inc | 705,939 | 0.16 |
| 2,829 | Alight Inc 'A' | 11,189 | 0.00 | 241 | Brink's Co | 27,033 | 0.01 |
| 10,412 | Alignment Healthcare | 169,611 | 0.04 | 31,641 | Brunswick Corp* | 2,039,895 | 0.47 |
| 20,739 | Alignment Healthcare Inc | 337,838 | 0.08 | 585 | CACI International | 281,897 | 0.07 |
| 266 | Alpha Metallurgical Resources Inc* | 39,413 | 0.01 | 14,758 | Caesars Entertainment* | 402,672 | 0.09 |
| 2,548 | Ameris Bancorp | 188,552 | 0.04 | 8,734 | Cal-Maine Foods Inc | 1,009,825 | 0.23 |
| 3,505 | AMERISAFE | 162,246 | 0.04 | 2,508 | Capital City Bank | 109,700 | 0.03 |
| 48,613 | Amicus Therapeutics | 372,376 | 0.09 | 1,736 | Capitol Federal Financial Inc | 11,301 | 0.00 |
| 22,800 | Amneal Pharmaceuticals | 217,284 | 0.05 | 2,507 | Cargurus* | 87,043 | 0.02 |
| 29,516 | Amplitude Inc 'A' | 345,632 | 0.08 | 2,629 | Caris Life Sciences Inc | 99,402 | 0.02 |
| 273 | Andersons | 11,280 | 0.00 | 22,830 | CarMax Inc | 1,426,418 | 0.33 |
| 18,695 | Antero Resources* | 597,305 | 0.14 | 2,475 | Carpenter Technology Corp | 592,243 | 0.14 |
| 23,439 | Apartment Investment and Management | 183,762 | 0.04 | 19,188 | Castle Biosciences | 452,453 | 0.11 |
| 20,710 | Apellis Pharmaceuticals | 577,602 | 0.13 | 12,750 | Central Garden & Pet | 464,483 | 0.11 |
| 24,956 | Appian Corp 'A' | 775,633 | 0.18 | 6,347 | Centuri Holdings Inc | 135,826 | 0.03 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global SmallCap Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|--|--------------------|-----------------|---------|-----------------------------------|--------------------|-----------------|
| 12,603 | Charles River Laboratories International | 2,069,791 | 0.48 | 7,758 | First Financial Corp/IN | 462,687 | 0.11 |
| 2,166 | Chewy | 88,091 | 0.02 | 5,503 | Five Below | 808,886 | 0.19 |
| 17,330 | Chime Financial Inc 'A' | 458,725 | 0.11 | 1,306 | FNB Corp | 21,876 | 0.01 |
| 1,137 | Chord Energy* | 125,400 | 0.03 | 4,688 | Fortune Brands Innovations | 276,357 | 0.06 |
| 3,829 | Circle Internet Group Inc* | 508,453 | 0.12 | 108 | Franklin Electric | 10,676 | 0.00 |
| 29,783 | Cleveland-Cliffs* | 324,635 | 0.07 | 9,177 | Freshworks Inc 'A' | 125,771 | 0.03 |
| 1,476 | CNO Financial | 58,582 | 0.01 | 17,592 | Garrett Motion Inc | 227,641 | 0.05 |
| 655 | Cohu Inc | 13,205 | 0.00 | 2,843 | Gentherm | 104,992 | 0.02 |
| 5,693 | Columbia Sportswear Co* | 320,117 | 0.07 | 10,569 | G-III Apparel Group Ltd | 288,692 | 0.07 |
| 4,299 | Comfort Systems USA | 3,056,761 | 0.71 | 4,214 | Global Industrial | 158,067 | 0.04 |
| 7,512 | CommVault Systems* | 1,408,500 | 0.33 | 961 | Globus Medical† | 59,044 | 0.01 |
| 14,597 | Compass | 132,103 | 0.03 | 291 | Gorman-Rupp Co | 12,495 | 0.00 |
| 34,032 | COPT Defense Properties | 983,695 | 0.23 | 712 | Graham Holdings Co 'B' | 776,792 | 0.18 |
| 3,465 | Corcept Therapeutics* | 240,090 | 0.06 | 18,568 | Grand Canyon Education | 3,708,772 | 0.86 |
| 5,457 | CorVel Corp | 487,938 | 0.11 | 591 | Granite Construction Inc | 64,183 | 0.01 |
| 131,296 | Coursera | 1,490,210 | 0.35 | 176 | Great Southern Bancorp | 11,218 | 0.00 |
| 56 | CRA International | 10,990 | 0.00 | 25,681 | Greenbrier Cos Inc | 1,197,248 | 0.28 |
| 7,651 | Crane Co | 1,457,898 | 0.34 | 724 | Grindr Inc* | 11,237 | 0.00 |
| 63,085 | CubeSmart | 2,574,499 | 0.60 | 3,055 | Group 1 Automotive Inc | 1,466,400 | 0.34 |
| 923 | Cullen/Frost Bankers | 120,488 | 0.03 | 7,295 | Guardant Health | 476,364 | 0.11 |
| 9,340 | Curtiss-Wright | 4,516,824 | 1.05 | 7,803 | Guidewire Software | 1,688,413 | 0.39 |
| 11,248 | Darling Ingredients | 387,044 | 0.09 | 12,867 | Halozyme Therapeutics* | 938,648 | 0.22 |
| 17,476 | Day One Biopharmaceuticals | 131,769 | 0.03 | 3,053 | Hanover Insurance | 531,191 | 0.12 |
| 1,821 | Denali Therapeutics* | 28,353 | 0.01 | 3,380 | Harley-Davidson* | 98,966 | 0.02 |
| 310 | Digi International | 10,788 | 0.00 | 7,219 | Harmony Biosciences | 271,795 | 0.06 |
| 15,222 | DigitalBridge Group Inc | 173,987 | 0.04 | 27,707 | Hasbro | 2,270,312 | 0.53 |
| 60,319 | DoubleVerify | 985,612 | 0.23 | 1,765 | HB Fuller Co* | 108,141 | 0.02 |
| 22,514 | Doximity* | 1,530,051 | 0.36 | 443 | HBT Financial | 11,855 | 0.00 |
| 57,348 | Dropbox* | 1,665,959 | 0.39 | 31,719 | Healthcare Services Group Inc | 499,891 | 0.12 |
| 5,671 | Duolingo* | 1,716,895 | 0.40 | 13,898 | HF Sinclair | 708,798 | 0.16 |
| 13,099 | Dutch Bros Inc 'A' | 959,240 | 0.22 | 380 | Hinge Health Inc 'A' | 21,440 | 0.00 |
| 86,014 | DXC Technology | 1,237,741 | 0.29 | 85,202 | Home BancShares Inc* | 2,545,836 | 0.59 |
| 2,820 | Dycom Industries | 719,354 | 0.17 | 1,302 | Horizon Bancorp | 21,965 | 0.01 |
| 24,192 | Dynavax Technologies* | 245,791 | 0.06 | 11,427 | Houlihan Lokey Inc | 2,284,372 | 0.53 |
| 11,178 | Encompass Health | 1,378,359 | 0.32 | 167,971 | Huntsman | 1,884,635 | 0.44 |
| 9,028 | Encore Capital† | 375,565 | 0.09 | 20,829 | IDT Corp 'B' | 1,351,386 | 0.31 |
| 14,370 | Enova International Inc | 1,759,319 | 0.41 | 1,167 | Immunovant Inc* | 17,289 | 0.00 |
| 12,390 | Enovis | 381,736 | 0.09 | 63 | Impinj | 11,906 | 0.00 |
| 927 | Enpro Inc* | 209,873 | 0.05 | 17,132 | Independent Bank | 566,384 | 0.13 |
| 11,620 | Envista* | 247,390 | 0.06 | 4,283 | Innospec | 379,174 | 0.09 |
| 111 | EPAM Systems | 19,526 | 0.00 | 776 | Innoviva Inc | 15,489 | 0.00 |
| 726 | EPR Properties* | 39,146 | 0.01 | 5,727 | Insmed | 772,916 | 0.18 |
| 12,029 | Etsy | 645,837 | 0.15 | 702 | Installed Building Products* | 183,910 | 0.04 |
| 23,824 | EverQuote | 545,808 | 0.13 | 12,497 | Intapp | 576,487 | 0.13 |
| 2,382 | Everus Construction Group Inc* | 188,178 | 0.04 | 143,437 | Integral Ad Science Holding Corp* | 1,303,842 | 0.30 |
| 18,817 | Exact Sciences | 876,872 | 0.20 | 2,342 | Interface* | 62,859 | 0.01 |
| 3,356 | Excelerate Energy | 82,222 | 0.02 | 20,369 | Ionis Pharmaceuticals | 861,812 | 0.20 |
| 26,056 | Exelixis | 981,790 | 0.23 | 4,739 | IonQ Inc | 201,218 | 0.05 |
| 93,307 | ExlService | 4,097,577 | 0.95 | 780 | iRadimed | 57,268 | 0.01 |
| 1,148 | EZCORP | 18,988 | 0.00 | 25,591 | Jamf | 238,764 | 0.06 |
| 4,342 | Federal Signal | 549,567 | 0.13 | 17,790 | Jefferies Financial | 1,163,733 | 0.27 |
| 5,791 | Firefly Aerospace Inc | 265,662 | 0.06 | 47,179 | Kennedy-Wilson | 414,703 | 0.10 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global SmallCap Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|---|--------------------|-----------------|---------|---------------------------------|--------------------|-----------------|
| 4,895 | Knight-Swift Transportation | 216,751 | 0.05 | 2,328 | Nurix Therapeutics | 22,000 | 0.01 |
| 12,695 | Korn Ferry | 950,602 | 0.22 | 20,624 | Old Republic International Corp | 824,754 | 0.19 |
| 85,794 | Kura Oncology | 680,346 | 0.16 | 12,725 | OneMain | 785,387 | 0.18 |
| 1,554 | Landstar System | 206,931 | 0.05 | 1,372 | Onto Innovation | 147,655 | 0.03 |
| 63,392 | Legalzoom.com | 715,696 | 0.17 | 32,405 | Option Care Health | 930,996 | 0.22 |
| 1,145 | Leggett & Platt | 11,152 | 0.00 | 3,565 | Oshkosh | 505,018 | 0.12 |
| 489 | Levi Strauss | 11,003 | 0.00 | 12,515 | Ovintiv | 530,636 | 0.12 |
| 41,575 | LifeStance Health Group Inc | 227,623 | 0.05 | 6,477 | Paylocity | 1,163,917 | 0.27 |
| 826 | Lindblad Expeditions | 12,051 | 0.00 | 4,676 | Paymentus | 182,177 | 0.04 |
| 3,232 | Lithia Motors Inc | 1,101,983 | 0.26 | 28,721 | PBF Energy | 782,073 | 0.18 |
| 56,356 | LiveRamp | 1,571,769 | 0.36 | 79,570 | Pediatrix Medical Group Inc | 1,369,400 | 0.32 |
| 1,750 | Louisiana-Pacific | 167,965 | 0.04 | 32,117 | Peloton Interactive | 247,140 | 0.06 |
| 86,728 | Lyft | 1,402,825 | 0.33 | 5,270 | Penske Automotive | 990,760 | 0.23 |
| 1,306 | MACOM Technology Solutions Holdings Inc | 173,620 | 0.04 | 4,559 | Penumbra | 1,241,142 | 0.29 |
| 44 | Madrigal Pharmaceuticals Inc | 19,096 | 0.00 | 2,421 | Perdoceo Education Corp | 79,288 | 0.02 |
| 66,644 | Magnolia Oil & Gas | 1,663,434 | 0.39 | 16,429 | Phreesia Inc | 534,928 | 0.12 |
| 10,441 | Manhattan Associates | 2,287,519 | 0.53 | 7,550 | Pinnacle Financial Partners | 732,275 | 0.17 |
| 8,893 | MannKind | 40,107 | 0.01 | 2,105 | Piper Sandler Cos* | 710,406 | 0.17 |
| 344 | Marcus & Millichap | 11,221 | 0.00 | 8,170 | Plexus Corp | 1,139,797 | 0.26 |
| 4,327 | MarketAxess | 794,134 | 0.18 | 3,177 | Polaris Inc* | 182,106 | 0.04 |
| 1,786 | Masimo* | 251,469 | 0.06 | 17,063 | Power Integrations | 786,263 | 0.18 |
| 15,534 | MasTec | 2,841,246 | 0.66 | 15,842 | Primoris Services | 1,878,861 | 0.44 |
| 10,704 | Materion Corp | 1,193,175 | 0.28 | 33,109 | Privia Health | 764,818 | 0.18 |
| 496 | Matson | 52,263 | 0.01 | 47,391 | Progyny | 1,109,423 | 0.26 |
| 2,036 | Medpace | 964,901 | 0.22 | 46,172 | PROS* | 712,896 | 0.17 |
| 19,906 | MGIC Investment | 553,984 | 0.13 | 340 | Proto Labs Inc | 17,219 | 0.00 |
| 10,998 | MGM Resorts International | 436,896 | 0.10 | 2,139 | PTC Therapeutics | 105,303 | 0.02 |
| 3,687 | Miami International Holdings Inc | 132,068 | 0.03 | 2,251 | Q2 Holdings Inc | 177,131 | 0.04 |
| 13,589 | MiMedx | 97,433 | 0.02 | 16,347 | Qorvo | 1,495,751 | 0.35 |
| 33,662 | Mobileye Global | 471,268 | 0.11 | 11,281 | Qualys | 1,538,728 | 0.36 |
| 28,083 | Moderna | 678,485 | 0.16 | 97,923 | QuinStreet | 1,531,516 | 0.36 |
| 672 | Montrose Environmental Group Inc | 20,234 | 0.00 | 10,745 | QXO Inc* | 225,753 | 0.05 |
| 1,263 | Moog* | 249,000 | 0.06 | 28,387 | Radian | 989,429 | 0.23 |
| 199 | Mr Cooper Group Inc | 37,806 | 0.01 | 8,516 | Ralph Lauren | 2,538,194 | 0.59 |
| 6,711 | Mueller Industries Inc | 645,464 | 0.15 | 8,169 | Rambus | 646,250 | 0.15 |
| 5,884 | Mueller Water Products | 158,221 | 0.04 | 86,221 | Remitly Global | 1,590,778 | 0.37 |
| 8,754 | Murphy Oil* | 219,113 | 0.05 | 362 | Repligen | 44,783 | 0.01 |
| 6,111 | MYR | 1,162,557 | 0.27 | 28,966 | Revolve Group Inc* | 658,397 | 0.15 |
| 2,046 | Myriad Genetics | 13,033 | 0.00 | 30,245 | RingCentral* | 946,064 | 0.22 |
| 22,945 | National Storage Affiliates Trust | 738,370 | 0.17 | 36,970 | Robert Half | 1,366,041 | 0.32 |
| 2,969 | Natural Grocers by Vitamin Cottage Inc | 114,544 | 0.03 | 6,101 | Rogers | 480,332 | 0.11 |
| 7,197 | NETGEAR | 190,001 | 0.05 | 6,631 | Roku | 645,926 | 0.15 |
| 63,208 | NetScout Systems | 1,583,360 | 0.37 | 976 | Royal Gold* | 172,498 | 0.04 |
| 33,920 | New York Times | 2,029,773 | 0.47 | 800 | Rush Enterprises | 46,976 | 0.01 |
| 15,162 | NEXTracker* | 1,033,745 | 0.24 | 517 | Rush Enterprises | 29,857 | 0.01 |
| 1,045 | Niagen Bioscience Inc | 10,095 | 0.00 | 29,228 | Rush Street Interactive | 652,077 | 0.15 |
| 29,654 | NMI | 1,172,816 | 0.27 | 281 | Seaboard* | 1,124,000 | 0.26 |
| 20,809 | NNN REIT Inc | 882,926 | 0.21 | 3,153 | Silicon Laboratories* | 430,668 | 0.10 |
| 2,832 | Northfield Bancorp | 33,672 | 0.01 | 116 | SiTime Corp | 28,124 | 0.01 |
| 31,869 | NOV | 424,177 | 0.10 | 8,355 | SkyWest | 1,023,153 | 0.24 |
| | | | | 10,715 | SL Green Realty* | 610,648 | 0.14 |
| | | | | 20,595 | Slide Insurance Holdings Inc | 274,325 | 0.06 |
| | | | | 39,532 | SM Energy* | 1,148,009 | 0.27 |

* All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global SmallCap Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|------------------------------------|--------------------|-----------------|-----------|---|--------------------|-----------------|
| 15,208 | Sonos | 213,520 | 0.05 | 20,853 | Virtu Financial | 870,404 | 0.20 |
| 311 | South Plains Financial Inc | 12,735 | 0.00 | 337 | Voya Financial | 25,359 | 0.01 |
| 1,779 | Southern Missouri Bancorp Inc | 103,538 | 0.02 | 718 | Voyager Technologies Inc 'A' | 22,136 | 0.01 |
| 4,063 | Sprout Social | 64,663 | 0.02 | 6,042 | Walker & Dunlop Inc | 522,271 | 0.12 |
| 18,051 | Sprouts Farmers Market | 2,530,931 | 0.59 | 487 | Warby Parker | 12,832 | 0.00 |
| 274 | Standard Motor Products | 10,661 | 0.00 | 300 | Waystar Holding Corp | 11,385 | 0.00 |
| 2,358 | Strategic Education | 191,658 | 0.05 | 4,197 | Woodward | 1,040,772 | 0.24 |
| 7,883 | Stride* | 1,292,497 | 0.30 | 1,751 | Workiva | 142,724 | 0.03 |
| 997 | Tandem Diabetes Care | 12,014 | 0.00 | 2,534 | Worthington Enterprises Inc | 169,018 | 0.04 |
| 9,317 | Tanger* | 317,151 | 0.07 | 2,179 | Zeta Global Holdings Corp 'A' | 43,122 | 0.01 |
| 21,348 | Tenable | 667,125 | 0.15 | | | 207,131,524 | 48.05 |
| 1,653 | Tenet Healthcare | 304,863 | 0.07 | | Total Common Stocks (Shares) | 421,243,823 | 97.74 |
| 6,085 | Toll Brothers* | 845,785 | 0.20 | | Total Transferable Securities and Money | | |
| 2,883 | Tompkins Financial | 203,511 | 0.05 | | Market Instruments Admitted to an | | |
| 34,256 | Topgolf Callaway Brands | 331,598 | 0.08 | | Official Stock Exchange Listing or | | |
| 4,892 | Toro | 402,147 | 0.09 | | Dealt in on Another Regulated Market | 421,243,823 | 97.74 |
| 21,689 | TreeHouse Foods Inc | 395,390 | 0.09 | | | | |
| 33,083 | TriNet | 2,379,329 | 0.55 | | Other Transferable Securities | | |
| 21,405 | Tutor Perini | 1,259,684 | 0.29 | | COMMON STOCKS (SHARES) | | |
| 16,657 | Twist Bioscience Corp | 441,077 | 0.10 | | Canada | | |
| 14,862 | Udemy Inc | 102,251 | 0.02 | 1,272,764 | Diagnocure** | - | 0.00 |
| 6,082 | UiPath | 69,244 | 0.02 | | China | | |
| 2,899 | United Community Banks Inc | 97,290 | 0.02 | 44,774 | Jinzhou Port** | 448 | 0.00 |
| 600 | United Natural Foods Inc* | 16,818 | 0.00 | | United States | | |
| 3,587 | United States Lime & Minerals Inc* | 456,733 | 0.11 | 2,331 | Blueprint Medicines** | 2,261 | 0.00 |
| 22,010 | Universal Technical Institute Inc | 591,409 | 0.14 | 262 | Gci Liberty Escrow Share** | - | 0.00 |
| 4,266 | Univest Financial Corp | 136,000 | 0.03 | | | 2,261 | 0.00 |
| 46,727 | Upwork | 706,512 | 0.16 | | Total Common Stocks (Shares) | 2,709 | 0.00 |
| 4,683 | Urban Edge Properties | 97,219 | 0.02 | | Total Other Transferable Securities | 2,709 | 0.00 |
| 13,137 | Urban Outfitters Inc* | 891,740 | 0.21 | | Total Portfolio | 421,246,532 | 97.74 |
| 5,318 | Valmont Industries* | 1,976,275 | 0.46 | | Other Net Assets | 9,741,045 | 2.26 |
| 15,774 | Veracyte* | 474,009 | 0.11 | | Total Net Assets (USD) | 430,987,577 | 100.00 |
| 2,409 | Vir Biotechnology | 12,117 | 0.00 | | | | |

*All or a portion of this security represents a security on loan.

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-----------|----------|---------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 873,695 | USD | 570,036 | BNY Mellon | 12/9/2025 | 1,198 |
| USD | 37,258 | AUD | 57,360 | BNY Mellon | 12/9/2025 | (244) |
| Net unrealised appreciation | | | | | | 954 |
| GBP Hedged Share Class | | | | | | |
| GBP | 179,304 | USD | 241,171 | BNY Mellon | 12/9/2025 | 366 |
| USD | 3,662 | GBP | 2,723 | BNY Mellon | 12/9/2025 | (6) |
| Net unrealised appreciation | | | | | | 360 |
| Total net unrealised appreciation (USD underlying exposure - USD 853,799) | | | | | | 1,314 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Global SmallCap Fund⁽⁴⁾ continued

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation USD |
|---------------------|----------|-----------------------------|-----------------|-------------------------|-----------------------------|
| 25 | USD | MSCI EAFE Index | September 2025 | 3,400,250 | 22,731 |
| 15 | USD | MSCI Emerging Markets Index | September 2025 | 946,200 | 150 |
| 40 | USD | Russell 2000 E-Mini Index | September 2025 | 4,759,000 | 192,798 |
| Total | | | | 9,105,450 | 215,679 |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Financials | 18.63 |
| Industrial | 18.05 |
| Consumer Non-cyclical | 17.82 |
| Technology | 12.95 |
| Consumer Cyclical | 12.36 |
| Basic Materials | 6.17 |
| Communications | 6.00 |
| Energy | 3.83 |
| Utilities | 1.56 |
| Diversified | 0.37 |
| Other Net Assets | 2.26 |
| | 100.00 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--|--------------------|-----------------|----------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | USD 200,000 | Bahrain Government International Bond 5.45% 16/9/2032 | 193,452 | 0.14 |
| FUNDS | | | | USD 200,000 | Bahrain Government International Bond 5.625% 30/9/2031 | 196,210 | 0.14 |
| Ireland | | | | USD 200,000 | Bahrain Government International Bond 6% 19/9/2044 | 175,808 | 0.13 |
| 100 | iShares EUR High Yield Corp Bond UCITS ETF [~] | 11,025 | 0.01 | USD 200,000 | Bahrain Government International Bond 6.75% 20/9/2029 | 207,075 | 0.15 |
| Total Funds | | 11,025 | 0.01 | USD 200,000 | Bahrain Government International Bond 7.5% 12/2/2036 | 214,005 | 0.16 |
| BONDS | | | | USD 200,000 | CBB International Sukuk Programme WLL 3.875% 18/5/2029 | 190,767 | 0.14 |
| Argentina | | | | USD 200,000 | CBB International Sukuk Programme WLL 6.25% 18/10/2030 | 206,805 | 0.15 |
| USD 436,000 | Argentine Republic Government International Bond 0.75% 9/7/2030 | 326,346 | 0.24 | Belgium | | | |
| USD 76,000 | Argentine Republic Government International Bond 1% 9/7/2029 | 59,850 | 0.04 | EUR 100,000 | Elia Group SA, Reg. S 3.875% 11/6/2031 | 119,500 | 0.08 |
| USD 365,000 | Argentine Republic Government International Bond 3.5% 9/7/2041 | 210,879 | 0.15 | EUR 100,000 | Elia Transmission Belgium 3.625% 18/1/2033 | 119,763 | 0.09 |
| USD 755,000 | Argentine Republic Government International Bond 4.125% 9/7/2035 | 474,518 | 0.35 | EUR 100,000 | KBC 3% 25/8/2030 | 117,054 | 0.09 |
| USD 66,818 | Argentine Republic Government International Bond 4.125% 9/7/2046 | 40,810 | 0.03 | 356,317 0.26 | | | |
| USD 420,000 | Argentine Republic Government International Bond 5% 9/1/2038 | 280,770 | 0.20 | Bermuda | | | |
| | | 1,393,173 | 1.01 | GBP 60,000 | Aegon 6.625% 16/12/2039 | 85,183 | 0.06 |
| Armenia | | | | USD 30,000 | RenaissanceRe 5.75% 5/6/2033 | 31,189 | 0.02 |
| USD 200,000 | Republic of Armenia International Bond 3.6% 2/2/2031 | 180,000 | 0.13 | USD 50,000 | Seadrill Finance 8.375% 1/8/2030 | 51,921 | 0.04 |
| Australia | | | | USD 270,000 | Valaris 8.375% 30/4/2030 | 281,213 | 0.20 |
| USD 147,000 | Fortescue Treasury Pty Ltd 5.875% 15/4/2030 | 150,029 | 0.11 | USD 6,000 | Weatherford International 8.625% 30/4/2030 | 6,159 | 0.00 |
| USD 168,000 | Fortescue Treasury Pty Ltd 6.125% 15/4/2032 | 172,684 | 0.12 | 455,665 0.32 | | | |
| USD 50,000 | Macquarie 6.255% 7/12/2034 | 54,371 | 0.04 | Brazil | | | |
| USD 105,000 | Perenti Finance Pty Ltd 7.5% 26/4/2029 | 109,856 | 0.08 | USD 200,000 | Brazilian Government International Bond 3.75% 12/9/2031 | 182,700 | 0.13 |
| EUR 100,000 | Telstra Group Ltd 3.375% 2/3/2035 | 116,293 | 0.08 | USD 220,000 | Brazilian Government International Bond 4.75% 14/1/2050 | 157,520 | 0.11 |
| EUR 100,000 | Transurban Finance 1.45% 16/5/2029 | 111,210 | 0.08 | USD 200,000 | Brazilian Government International Bond 5.625% 7/1/2041 | 182,400 | 0.13 |
| EUR 100,000 | Transurban Finance 3% 8/4/2030 | 116,850 | 0.09 | USD 200,000 | Brazilian Government International Bond 5.625% 21/2/2047 | 165,500 | 0.12 |
| EUR 200,000 | Wesfarmers 0.954% 21/10/2033 | 192,717 | 0.14 | USD 200,000 | Brazilian Government International Bond 6% 20/10/2033 | 200,900 | 0.15 |
| EUR 125,000 | Wesfarmers Ltd 3.277% 10/6/2032 | 145,417 | 0.11 | USD 220,000 | Brazilian Government International Bond 6.125% 15/3/2034 | 220,550 | 0.16 |
| | | 1,169,427 | 0.85 | USD 200,000 | Brazilian Government International Bond 6.25% 18/3/2031 | 208,600 | 0.15 |
| Austria | | | | USD 200,000 | Brazilian Government International Bond 6.625% 15/3/2035 | 203,750 | 0.15 |
| EUR 100,000 | A1 Towers 5.25% 13/7/2028 | 123,874 | 0.09 | | | | |
| USD 100,000 | ams-OSRAM 12.25% 30/3/2029 | 108,009 | 0.08 | | | | |
| | | 231,883 | 0.17 | | | | |
| Azerbaijan | | | | | | | |
| USD 200,000 | Republic of Azerbaijan International Bond 3.5% 1/9/2032 | 185,250 | 0.14 | | | | |
| Bahrain | | | | | | | |
| USD 200,000 | Bahrain Government International Bond 5.25% 25/1/2033 | 191,550 | 0.14 | | | | |

[~]Investment in connected party fund, see further information in Note 10.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 100,000 | Brazilian Government International Bond 7.125% 20/1/2037 | 108,625 | 0.08 | USD 50,000 | Enbridge 5.3% 5/4/2029 | 51,593 | 0.04 |
| USD 150,000 | Brazilian Government International Bond 8.25% 20/1/2034 | 172,950 | 0.13 | CAD 50,000 | Enbridge 5.76% 26/5/2053 | 38,077 | 0.03 |
| | | 1,803,495 | 1.31 | CAD 30,000 | Enbridge Gas 2.9% 1/4/2030 | 21,284 | 0.02 |
| | | | | USD 30,000 | Enbridge Inc 5.95% 5/4/2054 | 29,714 | 0.02 |
| | | | | USD 28,000 | Fairfax Financial Holdings Ltd 6.35% 22/3/2054 | 28,661 | 0.02 |
| | | | | USD 50,000 | Fairfax Financial Holdings Ltd 6.5% 20/5/2055 | 51,795 | 0.04 |
| | | | | USD 185,000 | goeasy 7.625% 1/7/2029 | 191,711 | 0.14 |
| | | | | USD 63,000 | goeasy 9.25% 1/12/2028 | 66,341 | 0.05 |
| | | | | USD 19,000 | goeasy Ltd 7.375% 1/10/2030 | 19,588 | 0.01 |
| | | | | CAD 25,000 | Greater Toronto Airports Authority 5.3% 25/2/2041 | 19,012 | 0.01 |
| | | | | CAD 25,000 | Hydro One 4% 22/12/2051 | 15,651 | 0.01 |
| | | | | USD 122,000 | Ivanhoe Mines Ltd 7.875% 23/1/2030 | 123,540 | 0.09 |
| | | | | CAD 25,000 | Metro 3.39% 6/12/2027 | 18,244 | 0.01 |
| | | | | CAD 150,000 | National Bank of Canada 5.296% 3/11/2025 | 109,432 | 0.08 |
| | | | | USD 250,000 | National Bank of Canada 5.6% 18/12/2028 | 260,134 | 0.19 |
| | | | | USD 123,000 | New Gold Inc 6.875% 1/4/2032 | 128,153 | 0.09 |
| | | | | USD 43,000 | NOVA Chemicals 9% 15/2/2030 | 46,221 | 0.04 |
| | | | | CAD 30,000 | Rogers Communications 3.25% 1/5/2029 | 21,489 | 0.01 |
| | | | | CAD 100,000 | Rogers Communications 5.9% 21/9/2033 | 79,442 | 0.06 |
| | | | | USD 20,000 | Royal Bank of Canada 5% 2/5/2033 | 20,496 | 0.02 |
| | | | | USD 148,000 | Taseko Mines 8.25% 1/5/2030 | 155,931 | 0.12 |
| | | | | USD 230,000 | TELUS 3.4% 13/5/2032 | 211,214 | 0.15 |
| | | | | CAD 50,000 | TELUS 5.95% 8/9/2053 | 38,979 | 0.03 |
| | | | | CAD 100,000 | Toronto-Dominion Bank 4.21% 1/6/2027 | 73,929 | 0.05 |
| | | | | CAD 20,000 | TransCanada PipeLines 4.34% 15/10/2049 | 12,510 | 0.01 |
| | | | | USD 40,000 | Videotron Ltd 5.7% 15/1/2035 | 40,451 | 0.03 |
| | | | | USD 10,000 | Waste Connections 3.05% 1/4/2050 | 6,557 | 0.00 |
| | | | | | | 3,446,213 | 2.51 |
| | | | | | Cayman Islands | | |
| | | | | USD 64,000 | Diamond Foreign Asset / Diamond Finance 8.5% 1/10/2030 | 67,898 | 0.05 |
| | | | | USD 200,000 | DP World Crescent 3.75% 30/1/2030 | 194,102 | 0.14 |
| | | | | USD 200,000 | Gaci First Investment 4.75% 14/2/2030 | 202,734 | 0.15 |
| | | | | USD 200,000 | Gaci First Investment 4.875% 14/2/2035 | 199,022 | 0.14 |
| | | | | USD 200,000 | KSA Sukuk 4.274% 22/5/2029 | 200,161 | 0.15 |
| | | | | USD 200,000 | KSA Sukuk 4.303% 19/1/2029 | 200,309 | 0.15 |
| | | | | USD 200,000 | KSA Sukuk 5.25% 4/6/2030 | 207,941 | 0.15 |
| | | | | USD 200,000 | SRC Sukuk Ltd 5.375% 27/2/2035 | 205,791 | 0.15 |
| | | | | | | 1,477,958 | 1.08 |
| | | | | | Chile | | |
| | | | | USD 250,000 | Chile Government International Bond 2.75% 31/1/2027 | 245,375 | 0.18 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 350,000 | Chile Government International Bond 3.5% 25/1/2050 | 248,938 | 0.18 | | | | |
| USD 200,000 | Chile Government International Bond 3.5% 15/4/2053 | 139,650 | 0.10 | USD 220,000 | Cote d'Ivoire (Ivory Coast) Ivory Coast Government International Bond 6.125% 15/6/2033 | 204,691 | 0.15 |
| USD 200,000 | Chile Government International Bond 4.34% 7/3/2042 | 174,350 | 0.13 | USD 200,000 | Ivory Coast Government International Bond 7.625% 30/1/2033 | 201,808 | 0.15 |
| USD 200,000 | Corp Nacional del Cobre de Chile 3.7% 30/1/2050 | 136,900 | 0.10 | | | 406,499 | 0.30 |
| USD 250,000 | Corp Nacional del Cobre de Chile 3.75% 15/1/2031 | 236,033 | 0.17 | | Denmark | | |
| USD 200,000 | Corp Nacional del Cobre de Chile 4.875% 4/11/2044 | 168,700 | 0.12 | USD 30,000 | AP Moller - Maersk 5.875% 14/9/2033 | 31,723 | 0.02 |
| USD 200,000 | Corp Nacional del Cobre de Chile 6.33% 13/1/2035 | 209,898 | 0.15 | | Dominican Republic | | |
| USD 200,000 | Corp Nacional del Cobre de Chile 6.44% 26/1/2036 | 211,754 | 0.16 | USD 300,000 | Dominican Republic International Bond 4.875% 23/9/2032 | 283,545 | 0.21 |
| USD 200,000 | Empresa Nacional del Petroleo 5.95% 30/7/2034 | 205,625 | 0.15 | USD 150,000 | Dominican Republic International Bond 5.3% 21/1/2041 | 132,544 | 0.10 |
| | | 1,977,223 | 1.44 | USD 200,000 | Dominican Republic International Bond 5.5% 22/2/2029 | 201,700 | 0.15 |
| | China | | | USD 185,000 | Dominican Republic International Bond 5.875% 30/1/2060 | 160,168 | 0.12 |
| USD 200,000 | China Government International Bond 2.125% 3/12/2029 | 190,747 | 0.14 | USD 150,000 | Dominican Republic International Bond 6% 22/2/2033 | 151,500 | 0.11 |
| USD 200,000 | China Life Insurance Overseas 5.35% 15/8/2033 | 205,722 | 0.15 | USD 150,000 | Dominican Republic International Bond 6.4% 5/6/2049 | 144,760 | 0.10 |
| | | 396,469 | 0.29 | USD 150,000 | Dominican Republic International Bond 6.6% 1/6/2036 | 154,575 | 0.11 |
| | Colombia | | | USD 100,000 | Dominican Republic International Bond 6.85% 27/1/2045 | 101,500 | 0.07 |
| USD 250,000 | Colombia Government International Bond 3% 30/1/2030 | 224,375 | 0.16 | USD 200,000 | Dominican Republic International Bond 7.05% 3/2/2031 | 213,656 | 0.15 |
| USD 200,000 | Colombia Government International Bond 6.125% 18/1/2041 | 174,950 | 0.13 | USD 100,000 | Dominican Republic International Bond 7.45% 30/4/2044 | 107,463 | 0.08 |
| USD 200,000 | Colombia Government International Bond 7.375% 18/9/2037 | 201,850 | 0.15 | USD 170,000 | Dominican Republic International Bond, Reg. S 6.95% 15/3/2037 | 177,782 | 0.13 |
| USD 200,000 | Colombia Government International Bond 7.5% 2/2/2034 | 207,200 | 0.15 | | | 1,829,193 | 1.33 |
| USD 200,000 | Colombia Government International Bond 7.75% 7/11/2036 | 205,700 | 0.15 | | Ecuador | | |
| USD 78,000 | Colombia Government International Bond 8% 20/4/2033 | 83,834 | 0.06 | USD 75,000 | Ecuador Government International Bond 0% 31/7/2030 | 56,025 | 0.04 |
| USD 300,000 | Colombia Government International Bond 8.375% 7/11/2054 | 305,325 | 0.22 | USD 248,000 | Ecuador Government International Bond 5% 31/7/2040 | 161,231 | 0.12 |
| | | 1,403,234 | 1.02 | USD 234,595 | Ecuador Government International Bond 6.9% 31/7/2030 | 211,136 | 0.15 |
| | Costa Rica | | | USD 501,224 | Ecuador Government International Bond 6.9% 31/7/2035 | 379,176 | 0.28 |
| USD 200,000 | Costa Rica Government International Bond 5.625% 30/4/2043 | 182,650 | 0.13 | | | 807,568 | 0.59 |
| USD 200,000 | Costa Rica Government International Bond 6.125% 19/2/2031 | 207,800 | 0.15 | | Egypt | | |
| USD 200,000 | Costa Rica Government International Bond 6.55% 3/4/2034 | 211,800 | 0.16 | USD 200,000 | Egypt Government International Bond 5.8% 30/9/2027 | 197,535 | 0.14 |
| USD 200,000 | Costa Rica Government International Bond 7.158% 12/3/2045 | 210,350 | 0.15 | USD 200,000 | Egypt Government International Bond 5.875% 16/2/2031 | 180,000 | 0.13 |
| | | 812,600 | 0.59 | USD 200,000 | Egypt Government International Bond 6.875% 30/4/2040 | 163,500 | 0.12 |
| | | | | USD 220,000 | Egypt Government International Bond 7.3% 30/9/2033 | 200,200 | 0.15 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 200,000 | Egypt Government International Bond 8.5% 31/1/2047 | 166,808 | 0.12 | USD 25,000 | IHO Verwaltungs 6.375% 15/5/2029 | 25,154 | 0.02 |
| USD 200,000 | Egypt Government International Bond 8.625% 4/2/2030 | 206,250 | 0.15 | USD 42,000 | IHO Verwaltungs GmbH 7.75% 15/11/2030 | 43,703 | 0.03 |
| | | 1,114,293 | 0.81 | USD 96,000 | IHO Verwaltungs GmbH 8% 15/11/2032 | 100,566 | 0.07 |
| | El Salvador | | | EUR 100,000 | METRO AG 4% 5/3/2030 | 120,724 | 0.09 |
| USD 150,000 | El Salvador Government International Bond 7.125% 20/1/2050 | 125,724 | 0.09 | EUR 300,000 | Muenchener Rueckversicherungsgesellschaft in Muenchen 1% 26/5/2042 | 296,900 | 0.22 |
| USD 150,000 | El Salvador Government International Bond 9.25% 17/4/2030 | 161,324 | 0.12 | EUR 100,000 | SAP 1.25% 10/3/2028 | 113,898 | 0.08 |
| USD 150,000 | El Salvador Government International Bond 9.65% 21/11/2054 | 157,026 | 0.11 | EUR 100,000 | Techem Verwaltungsgesellschaft 675 mbH 4.625% 15/7/2032 | 117,023 | 0.08 |
| | | 444,074 | 0.32 | | | 1,341,039 | 0.97 |
| | Finland | | | | Ghana | | |
| GBP 100,000 | Nordea Bank 1.625% 9/12/2032 | 125,940 | 0.09 | USD 31,156 | Ghana Government International Bond 0% 3/1/2030 | 26,288 | 0.02 |
| | France | | | USD 203,240 | Ghana Government International Bond 5% 3/7/2029 | 195,365 | 0.14 |
| EUR 100,000 | Accor 3.875% 11/3/2031 | 119,718 | 0.09 | USD 332,262 | Ghana Government International Bond 5% 3/7/2035 | 272,870 | 0.20 |
| EUR 200,000 | Banque Federative du Credit Mutuel 4.125% 13/3/2029 | 243,493 | 0.18 | | | 494,523 | 0.36 |
| EUR 300,000 | BNP Paribas SA 2.88% 6/5/2030 | 349,896 | 0.25 | | Greece | | |
| EUR 100,000 | BPCE 4.125% 8/3/2033 | 119,703 | 0.09 | EUR 100,000 | Alpha Services and Holdings SA 6% 13/9/2034 | 125,604 | 0.09 |
| USD 250,000 | BPCE SA 5.876% 14/1/2031 | 260,651 | 0.19 | EUR 100,000 | Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035 | 117,551 | 0.08 |
| EUR 100,000 | Credit Agricole 0.375% 20/4/2028 | 110,066 | 0.08 | EUR 100,000 | Piraeus Financial Holdings SA 5.375% 18/9/2035 | 122,686 | 0.09 |
| EUR 100,000 | Credit Agricole SA 3.125% 26/1/2029 | 117,515 | 0.09 | | | 365,841 | 0.26 |
| USD 250,000 | Credit Agricole SA 5.134% 11/3/2027 | 253,973 | 0.18 | | Guatemala | | |
| EUR 200,000 | Crown European SACA 4.5% 15/1/2030 | 241,902 | 0.18 | USD 200,000 | Guatemala Government Bond 4.65% 7/10/2041 | 164,150 | 0.12 |
| EUR 100,000 | Danone 1.208% 3/11/2028 | 111,721 | 0.08 | USD 200,000 | Guatemala Government Bond 4.875% 13/2/2028 | 200,000 | 0.15 |
| EUR 100,000 | Danone 3.706% 13/11/2029 | 120,687 | 0.09 | USD 200,000 | Guatemala Government Bond 6.6% 13/6/2036 | 209,650 | 0.15 |
| USD 82,000 | Electricite de France 9.125% 15/3/2033 | 95,090 | 0.07 | | | 573,800 | 0.42 |
| EUR 200,000 | Getlink SE 4.125% 15/4/2030 | 239,388 | 0.17 | | Guernsey | | |
| EUR 100,000 | Loxam SAS 4.25% 15/2/2031 | 116,008 | 0.08 | USD 80,000 | Amdocs 2.538% 15/6/2030 | 73,070 | 0.05 |
| EUR 100,000 | SCOR SE 3.625% 27/5/2048 | 118,170 | 0.09 | | Hong Kong | | |
| EUR 100,000 | Societe Generale 4% 16/11/2027 | 120,486 | 0.09 | USD 200,000 | AIA 4.95% 4/4/2033 | 204,159 | 0.15 |
| USD 200,000 | Societe Generale SA 6.1% 13/4/2033 | 208,853 | 0.15 | | Hungary | | |
| EUR 100,000 | SPIE SA, Reg. S 3.75% 28/5/2030 | 118,117 | 0.08 | USD 210,000 | Hungary Government International Bond 3.125% 21/9/2051 | 127,260 | 0.09 |
| USD 228,000 | Vallourec SACA 7.5% 15/4/2032 | 242,993 | 0.18 | USD 250,000 | Hungary Government International Bond 5.25% 16/6/2029 | 255,437 | 0.19 |
| EUR 175,000 | Viridien 8.5% 15/10/2030 | 204,425 | 0.15 | USD 200,000 | Hungary Government International Bond 5.375% 26/9/2030 | 205,050 | 0.15 |
| USD 129,000 | Viridien 10% 15/10/2030 | 128,524 | 0.09 | USD 200,000 | Hungary Government International Bond 5.5% 26/3/2036 | 196,935 | 0.15 |
| | | 3,641,379 | 2.65 | USD 200,000 | Hungary Government International Bond 6.125% 22/5/2028 | 208,250 | 0.15 |
| | Gabon | | | | | | |
| USD 200,000 | Gabon Government International Bond 9.5% 18/2/2029 | 186,500 | 0.14 | | | | |
| | Germany | | | | | | |
| EUR 100,000 | Aareal Bank AG 5.625% 12/12/2034 | 122,121 | 0.09 | | | | |
| EUR 100,000 | Bayer 7% 25/9/2083* | 127,430 | 0.09 | | | | |
| EUR 100,000 | Bayer AG 5.5% 13/9/2054 | 120,714 | 0.09 | | | | |
| USD 150,000 | Deutsche Bank 5.706% 8/2/2028 | 152,806 | 0.11 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 200,000 | Hungary Government International Bond 6.75% 25/9/2052 | 209,802 | 0.15 | USD 150,000 | STERIS Irish FinCo UnLtd Co 2.7% 15/3/2031 | 136,270 | 0.10 |
| USD 200,000 | Hungary Government International Bond 6.75% 23/9/2055 | 206,700 | 0.15 | USD 30,000 | Trane Technologies Financing 4.5% 21/3/2049 | 25,401 | 0.02 |
| USD 180,000 | Hungary Government International Bond 7.625% 29/3/2041 | 208,414 | 0.15 | USD 12,000 | Trane Technologies Financing 5.25% 3/3/2033 | 12,427 | 0.01 |
| USD 200,000 | Magyar Export-Import Bank Zrt 6.125% 4/12/2027 | 206,025 | 0.15 | | | 1,124,993 | 0.82 |
| USD 200,000 | MFB Magyar Fejlesztési Bank Zrt 6.5% 29/6/2028 | 208,823 | 0.15 | | Isle of Man | | |
| EUR 100,000 | MOL Hungarian Oil & Gas 1.5% 8/10/2027 | 113,524 | 0.08 | EUR 100,000 | Playtech 5.875% 28/6/2028 | 120,165 | 0.09 |
| | | 2,146,220 | 1.56 | | Italy | | |
| | India | | | EUR 100,000 | Banca Monte dei Paschi di Siena 4.75% 15/3/2029 | 122,248 | 0.09 |
| USD 200,000 | Export-Import Bank of India 5.5% 18/1/2033 | 209,529 | 0.15 | EUR 200,000 | Banca Popolare di Sondrio 5.505% 13/3/2034 | 247,473 | 0.18 |
| | Indonesia | | | EUR 200,000 | Banco BPM SpA 4% 1/1/2036 | 233,993 | 0.17 |
| USD 200,000 | Indonesia Government International Bond 2.15% 28/7/2031 | 175,750 | 0.13 | EUR 100,000 | Fibercop SpA 1.625% 18/1/2029 | 109,648 | 0.08 |
| USD 200,000 | Indonesia Government International Bond 4.4% 10/3/2029 | 201,500 | 0.15 | EUR 100,000 | Fibercop SpA 6.875% 15/2/2028 | 125,553 | 0.09 |
| USD 200,000 | Indonesia Government International Bond 4.55% 11/1/2028 | 201,875 | 0.15 | EUR 100,000 | Fibercop SpA, Reg. S 5.125% 30/6/2032 | 119,306 | 0.09 |
| USD 200,000 | Indonesia Government International Bond 4.75% 18/7/2047 | 183,600 | 0.13 | EUR 200,000 | Infrastrutture Wireless Italiane 1.75% 19/4/2031 | 217,461 | 0.16 |
| USD 200,000 | Indonesia Government International Bond 5.125% 15/1/2045 | 194,500 | 0.14 | EUR 100,000 | Intesa Sanpaolo 1.75% 4/7/2029 | 112,321 | 0.08 |
| USD 200,000 | Indonesia Government International Bond 5.35% 11/2/2049 | 196,688 | 0.14 | GBP 100,000 | Intesa Sanpaolo 5.148% 10/6/2030 | 133,988 | 0.10 |
| USD 100,000 | Indonesia Government International Bond 7.75% 17/1/2038 | 123,125 | 0.09 | EUR 100,000 | Lottomatica 5.375% 1/6/2030* | 121,248 | 0.09 |
| USD 200,000 | Pertamina Persero 5.625% 20/5/2043 | 195,573 | 0.14 | EUR 200,000 | Mediobanca Banca di Credito Finanziario SpA 4.25% 18/9/2035 | 237,786 | 0.17 |
| USD 300,000 | Perusahaan Penerbit SBSN Indonesia III 4.15% 29/3/2027 | 300,375 | 0.22 | EUR 100,000 | Mundys 1.875% 13/7/2027 | 115,171 | 0.08 |
| | | 1,772,986 | 1.29 | EUR 100,000 | Mundys 4.5% 24/1/2030 | 122,213 | 0.09 |
| | | | | EUR 100,000 | Prysmian SpA 5.25% 21/5/2030* | 121,632 | 0.09 |
| | | | | EUR 100,000 | TeamSystem SpA 5% 1/7/2031 | 118,509 | 0.09 |
| | | | | EUR 100,000 | Telecom Italia 7.875% 31/7/2028 | 130,679 | 0.09 |
| | | | | EUR 100,000 | Terna - Rete Elettrica Nazionale 4.75% 11/1/2030* | 121,081 | 0.09 |
| | | | | EUR 150,000 | UniCredit 4.2% 11/6/2034 | 179,965 | 0.13 |
| | | | | USD 208,000 | UniCredit 7.296% 2/4/2034 | 222,059 | 0.16 |
| | | | | EUR 100,000 | UnipolSai Assicurazioni 4.9% 23/5/2034 | 122,744 | 0.09 |
| | | | | EUR 100,000 | Webuild 7% 27/9/2028 | 127,432 | 0.09 |
| | | | | EUR 100,000 | Webuild SpA 4.875% 30/4/2030 | 122,637 | 0.09 |
| | | | | EUR 100,000 | Webuild SpA, Reg. S 5.375% 20/6/2029 | 123,447 | 0.09 |
| | | | | | | 3,408,594 | 2.48 |
| | | | | | Jamaica | | |
| USD 150,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 5.375% 15/12/2031 | 155,003 | 0.11 | USD 200,000 | Jamaica Government International Bond 6.75% 28/4/2028 | 208,684 | 0.15 |
| USD 20,000 | Allegion 3.5% 1/10/2029 | 19,368 | 0.01 | USD 200,000 | Jamaica Government International Bond 7.875% 28/7/2045 | 237,065 | 0.18 |
| USD 260,000 | Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026 | 249,197 | 0.18 | | | 445,749 | 0.33 |
| USD 200,000 | Ardagh Packaging Finance / Ardagh USA 5.25% 15/8/2027 | 88,190 | 0.07 | | Japan | | |
| USD 200,000 | CRH SMW Finance DAC 5.2% 21/5/2029 | 206,386 | 0.15 | EUR 100,000 | Mizuho Financial 4.608% 28/8/2030 | 125,121 | 0.09 |
| GBP 75,000 | GE Capital UK Funding Unlimited 5.875% 18/1/2033 | 105,498 | 0.08 | USD 200,000 | Mizuho Financial 5.754% 27/5/2034 | 210,990 | 0.16 |
| USD 130,000 | Jazz 4.375% 15/1/2029 | 127,253 | 0.09 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------------|---|--------------------|-----------------|-------------------------|--|--------------------|-----------------|
| USD 48,000 | Nissan Motor Co Ltd 7.5% 17/7/2030 | 50,180 | 0.03 | USD 286,000 | Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029 | 298,579 | 0.22 |
| USD 115,000 | Nissan Motor Co Ltd 7.75% 17/7/2032 | 120,486 | 0.09 | EUR 100,000 | Eurofins Scientific 0.875% 19/5/2031 | 101,222 | 0.07 |
| USD 230,000 | Rakuten 9.75% 15/4/2029 | 256,779 | 0.19 | EUR 100,000 | Eurofins Scientific 6.75% 24/4/2028 | 124,448 | 0.09 |
| USD 152,000 | Rakuten 11.25% 15/2/2027 | 164,614 | 0.12 | EUR 100,000 | Eurofins Scientific SE 4% 6/7/2029 | 120,576 | 0.09 |
| EUR 100,000 | SoftBank 3.375% 6/7/2029 | 113,177 | 0.08 | EUR 100,000 | Froneri Lux FinCo SARL 4.75% 1/8/2032 | 118,926 | 0.09 |
| EUR 200,000 | SoftBank Group Corp 6.375% 10/7/2033 | 245,852 | 0.18 | EUR 100,000 | Matterhorn Telecom SA 4.5% 30/1/2030* | 120,826 | 0.09 |
| | | 1,287,199 | 0.94 | USD 70,000 | Millicom International Cellular 4.5% 27/4/2031 | 65,153 | 0.05 |
| Jersey | | | | USD 218,000 | Millicom International Cellular 7.375% 2/4/2032 | 224,854 | 0.16 |
| USD 325,000 | Aston Martin Capital 10% 31/3/2029 | 316,537 | 0.23 | USD 58,500 | Millicom International Cellular SA 6.25% 25/3/2029 | 58,655 | 0.04 |
| EUR 100,000 | AVIS BUDGET FINANCE PLC 7.25% 31/7/2030 | 120,005 | 0.09 | EUR 100,000 | Motion Finco 7.375% 15/6/2030 | 103,926 | 0.08 |
| GBP 50,000 | Heathrow Funding 6.45% 10/12/2031 | 71,525 | 0.05 | USD 20,000 | nVent Finance 5.65% 15/5/2033 | 20,576 | 0.01 |
| | | 508,067 | 0.37 | USD 90,000 | Pentair Finance 5.9% 15/7/2032 | 94,914 | 0.07 |
| Jordan | | | | EUR 100,000 | SES SA 5.5% 12/9/2054 | 116,496 | 0.09 |
| USD 200,000 | Jordan Government International Bond 7.5% 13/1/2029 | 208,487 | 0.15 | USD 206,000 | SK Invictus Intermediate II 5% 30/10/2029 | 202,248 | 0.15 |
| Kazakhstan | | | | EUR 300,000 | Swiss Re Finance Luxembourg 2.534% 30/4/2050 | 336,589 | 0.24 |
| USD 200,000 | Development Bank of Kazakhstan JSC 5.25% 23/10/2029 | 203,850 | 0.15 | USD 26,000 | Telecom Italia Capital 6.375% 15/11/2033 | 27,021 | 0.02 |
| USD 200,000 | Development Bank of Kazakhstan JSC 5.5% 15/4/2027 | 202,950 | 0.15 | USD 66,000 | Telecom Italia Capital 7.2% 18/7/2036 | 70,090 | 0.05 |
| USD 200,000 | Kazakhstan Government International Bond 4.875% 14/10/2044 | 182,718 | 0.13 | USD 151,000 | Telecom Italia Capital 7.721% 4/6/2038 | 165,419 | 0.12 |
| | | 589,518 | 0.43 | | | 2,493,057 | 1.82 |
| Kenya | | | | Malaysia | | | |
| USD 200,000 | Republic of Kenya Government International Bond 6.3% 23/1/2034 | 168,692 | 0.12 | USD 250,000 | Malaysia Sukuk Global 3.179% 27/4/2026 | 248,598 | 0.18 |
| USD 200,000 | Republic of Kenya Government International Bond 9.75% 16/2/2031 | 210,504 | 0.16 | Marshall Islands | | | |
| | | 379,196 | 0.28 | USD 25,000 | Danaos 8.5% 1/3/2028 | 25,405 | 0.02 |
| Kuwait | | | | Mauritius | | | |
| USD 200,000 | Kuwait International Government Bond 3.5% 20/3/2027 | 197,902 | 0.14 | USD 260,000 | HTA 7.5% 4/6/2029 | 269,100 | 0.20 |
| Latvia | | | | Mexico | | | |
| USD 200,000 | Latvia Government International Bond 5.125% 30/7/2034 | 203,932 | 0.15 | USD 200,000 | Mexico Government International Bond 2.659% 24/5/2031 | 176,700 | 0.13 |
| Lebanon | | | | USD 200,000 | Mexico Government International Bond 3.771% 24/5/2061 | 120,250 | 0.09 |
| USD 100,000 | Lebanon Government International Bond 6.6% 27/11/2026*** | 19,800 | 0.01 | USD 100,000 | Mexico Government International Bond 4.75% 8/3/2044 | 80,125 | 0.06 |
| USD 100,000 | Lebanon Government International Bond 6.65% 3/11/2028*** | 19,900 | 0.02 | USD 200,000 | Mexico Government International Bond 4.875% 19/5/2033 | 191,300 | 0.14 |
| USD 200,000 | Lebanon Government International Bond 7.25% 23/3/2037*** | 39,800 | 0.03 | USD 200,000 | Mexico Government International Bond 5% 7/5/2029 | 202,800 | 0.15 |
| | | 79,500 | 0.06 | USD 200,000 | Mexico Government International Bond 5% 27/4/2051 | 158,050 | 0.11 |
| Luxembourg | | | | USD 80,000 | Mexico Government International Bond 5.55% 21/1/2045* | 72,040 | 0.05 |
| EUR 100,000 | Aroundtown 4.8% 16/7/2029 | 122,539 | 0.09 | USD 200,000 | Mexico Government International Bond 6% 7/5/2036 | 201,300 | 0.15 |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 100,000 | Mexico Government International Bond 6.05% 11/1/2040 | 97,160 | 0.07 | EUR 100,000 | Telefonica Europe 5.752% 15/1/2032* | 122,570 | 0.09 |
| USD 200,000 | Mexico Government International Bond 6.338% 4/5/2053 | 185,900 | 0.13 | EUR 100,000 | Telefonica Europe 6.135% 3/2/2030* | 126,507 | 0.09 |
| USD 150,000 | Mexico Government International Bond 6.75% 27/9/2034 | 161,587 | 0.12 | EUR 100,000 | Telefonica Europe 6.75% 7/6/2031 | 129,348 | 0.09 |
| | | 1,647,212 | 1.20 | EUR 100,000 | United 6.75% 15/2/2031 | 119,914 | 0.09 |
| | Mongolia | | | EUR 100,000 | ZF Europe Finance BV 7% 12/6/2030 | 119,540 | 0.09 |
| USD 200,000 | Mongolia Government International Bond 8.65% 19/1/2028 | 212,006 | 0.15 | EUR 100,000 | Ziggo Bond Co BV 6.125% 15/11/2032* | 110,008 | 0.08 |
| | Morocco | | | | | 4,006,691 | 2.92 |
| USD 200,000 | Morocco Government International Bond 3% 15/12/2032 | 172,517 | 0.12 | | Oman | | |
| USD 200,000 | Morocco Government International Bond 5.95% 8/3/2028 | 207,038 | 0.15 | USD 200,000 | Oman Government International Bond 5.625% 17/1/2028 | 205,156 | 0.15 |
| USD 200,000 | Morocco Government International Bond 6.5% 8/9/2033 | 214,309 | 0.16 | USD 200,000 | Oman Government International Bond 6% 1/8/2029 | 210,342 | 0.15 |
| | | 593,864 | 0.43 | USD 200,000 | Oman Government International Bond 6.25% 25/1/2031 | 214,868 | 0.16 |
| | Netherlands | | | USD 200,000 | Oman Government International Bond 6.75% 28/10/2027 | 209,179 | 0.15 |
| EUR 100,000 | ABB Finance 3.375% 16/1/2031 | 119,764 | 0.09 | USD 270,000 | Oman Government International Bond 6.75% 17/1/2048 | 290,716 | 0.21 |
| EUR 100,000 | Abertis Infraestructuras Finance BV 4.746% 23/11/2030 | 119,057 | 0.08 | USD 200,000 | Oman Government International Bond 7.375% 28/10/2032 | 230,721 | 0.17 |
| EUR 100,000 | American Medical Systems Europe 3.5% 8/3/2032 | 118,745 | 0.09 | USD 200,000 | Oman Sovereign Sukuk 4.875% 15/6/2030 | 204,992 | 0.15 |
| EUR 300,000 | Citycon Treasury BV 6.5% 8/3/2029* | 375,489 | 0.28 | USD 200,000 | OQ SAOC 5.125% 6/5/2028 | 201,808 | 0.15 |
| EUR 200,000 | Compass Finance Netherlands 3% 8/3/2030 | 235,929 | 0.17 | | | 1,767,782 | 1.29 |
| USD 30,000 | Deutsche Telekom International Finance 8.75% 15/6/2030 | 35,448 | 0.03 | | Panama | | |
| GBP 70,000 | E.ON International Finance 6.375% 7/6/2032 | 100,506 | 0.07 | USD 250,000 | Panama Government International Bond 2.252% 29/9/2032 | 198,188 | 0.15 |
| USD 25,000 | E.ON International Finance 6.65% 30/4/2038 | 27,669 | 0.02 | USD 200,000 | Panama Government International Bond 3.87% 23/7/2060 | 121,350 | 0.09 |
| EUR 100,000 | Enel Finance International 1.25% 17/1/2035 | 94,905 | 0.07 | USD 200,000 | Panama Government International Bond 4.5% 15/5/2047 | 147,350 | 0.11 |
| EUR 100,000 | IMCD NV 3.625% 30/4/2030 | 117,860 | 0.08 | USD 220,000 | Panama Government International Bond 4.5% 16/4/2050 | 156,585 | 0.11 |
| EUR 100,000 | JDE Peet's NV 0.5% 16/1/2029 | 108,031 | 0.08 | USD 200,000 | Panama Government International Bond 4.5% 1/4/2056 | 137,950 | 0.10 |
| EUR 100,000 | Koninklijke KPN 3.875% 16/2/2036 | 116,806 | 0.08 | USD 325,000 | Panama Government International Bond 6.7% 26/1/2036 | 333,856 | 0.24 |
| EUR 250,000 | Koninklijke KPN 6% 21/9/2027 | 310,610 | 0.23 | USD 200,000 | Panama Government International Bond 7.5% 1/3/2031 | 217,600 | 0.16 |
| USD 205,000 | Koninklijke KPN NV 8.375% 1/10/2030 | 240,751 | 0.17 | USD 200,000 | Panama Government International Bond 8% 1/3/2038 | 221,450 | 0.16 |
| USD 10,000 | LYB International Finance BV 4.875% 15/3/2044 | 8,482 | 0.01 | | | 1,534,329 | 1.12 |
| USD 10,000 | NXP / NXP Funding / NXP USA 4.3% 18/6/2029 | 9,991 | 0.01 | | Paraguay | | |
| EUR 100,000 | PostNL NV 4.75% 12/6/2031 | 120,260 | 0.09 | USD 200,000 | Paraguay Government International Bond 5.6% 13/3/2048 | 182,600 | 0.13 |
| EUR 200,000 | Prosus 2.778% 19/1/2034 | 214,737 | 0.16 | | | | |
| EUR 250,000 | Prosus NV 2.031% 3/8/2032 | 263,103 | 0.19 | | | | |
| EUR 100,000 | RELX Finance 0.875% 10/3/2032 | 101,481 | 0.07 | | | | |
| EUR 100,000 | RELX Finance 1.5% 13/5/2027 | 115,046 | 0.08 | | | | |
| USD 200,000 | Siemens Funding BV 5.2% 28/5/2035 | 206,088 | 0.15 | | | | |
| EUR 100,000 | Sunrise FinCo I BV 4.625% 15/5/2032 | 118,046 | 0.09 | | | | |

* All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|---|--------------------|-----------------|
| | Peru | | | | | | |
| USD 100,000 | Peruvian Government International Bond 1.862% 1/12/2032 | 81,700 | 0.06 | USD 200,000 | Philippine Government International Bond 6.375% 23/10/2034 | 223,572 | 0.16 |
| USD 150,000 | Peruvian Government International Bond 2.78% 1/12/2060 | 80,738 | 0.06 | USD 120,000 | Philippine Government International Bond 9.5% 2/2/2030 | 145,125 | 0.11 |
| USD 260,000 | Peruvian Government International Bond 2.783% 23/1/2031 | 238,290 | 0.17 | | Poland | 1,618,079 | 1.18 |
| USD 21,000 | Peruvian Government International Bond 2.844% 20/6/2030 | 19,656 | 0.01 | USD 200,000 | Bank Gospodarstwa Krajowego 5.375% 22/5/2033 | 204,804 | 0.15 |
| USD 40,000 | Peruvian Government International Bond 3.23% 28/7/2121 | 21,570 | 0.02 | USD 200,000 | Bank Gospodarstwa Krajowego 5.75% 9/7/2034 | 208,706 | 0.15 |
| USD 250,000 | Peruvian Government International Bond 3.3% 11/3/2041 | 189,687 | 0.14 | USD 200,000 | Bank Gospodarstwa Krajowego 6.25% 31/10/2028 | 211,390 | 0.15 |
| USD 50,000 | Peruvian Government International Bond 3.55% 10/3/2051* | 34,438 | 0.03 | USD 125,000 | Republic of Poland Government International Bond 4.625% 18/3/2029 | 127,256 | 0.09 |
| USD 100,000 | Peruvian Government International Bond 3.6% 15/1/2072 | 61,425 | 0.04 | USD 180,000 | Republic of Poland Government International Bond 4.875% 12/2/2030 | 185,161 | 0.14 |
| USD 100,000 | Peruvian Government International Bond 5.375% 8/2/2035 | 101,100 | 0.07 | USD 100,000 | Republic of Poland Government International Bond 4.875% 4/10/2033 | 100,258 | 0.07 |
| USD 120,000 | Peruvian Government International Bond 5.875% 8/8/2054* | 117,180 | 0.09 | USD 490,000 | Republic of Poland Government International Bond 5.125% 18/9/2034 | 496,826 | 0.36 |
| USD 150,000 | Peruvian Government International Bond 6.2% 30/6/2055 | 152,325 | 0.11 | USD 100,000 | Republic of Poland Government International Bond 5.375% 12/2/2035 | 102,370 | 0.08 |
| USD 100,000 | Peruvian Government International Bond 6.55% 14/3/2037 | 109,925 | 0.08 | USD 125,000 | Republic of Poland Government International Bond 5.5% 16/11/2027 | 129,337 | 0.09 |
| USD 30,000 | Peruvian Government International Bond 8.75% 21/11/2033 | 37,290 | 0.03 | USD 180,000 | Republic of Poland Government International Bond 5.5% 4/4/2053 | 169,043 | 0.12 |
| | | 1,245,324 | 0.91 | USD 465,000 | Republic of Poland Government International Bond 5.5% 18/3/2054* | 437,084 | 0.32 |
| | | | | USD 125,000 | Republic of Poland Government International Bond 5.75% 16/11/2032 | 132,698 | 0.10 |
| | | | | | | 2,504,933 | 1.82 |
| | Philippines | | | | Portugal | | |
| USD 250,000 | Philippine Government International Bond 1.95% 6/1/2032 | 215,497 | 0.16 | EUR 100,000 | EDP SA 4.5% 27/5/2055 | 117,434 | 0.09 |
| USD 300,000 | Philippine Government International Bond 2.457% 5/5/2030 | 277,969 | 0.20 | | Puerto Rico | | |
| USD 240,000 | Philippine Government International Bond 2.95% 5/5/2045 | 168,150 | 0.12 | USD 22,000 | Popular 7.25% 13/3/2028 | 23,216 | 0.02 |
| USD 250,000 | Philippine Government International Bond 3% 1/2/2028 | 243,516 | 0.18 | | Qatar | | |
| USD 200,000 | Philippine Government International Bond 3.2% 6/7/2046 | 143,125 | 0.10 | USD 250,000 | Qatar Government International Bond 3.75% 16/4/2030 | 247,031 | 0.18 |
| USD 200,000 | Philippine Government International Bond 5.6% 14/5/2049 | 201,125 | 0.15 | USD 200,000 | Qatar Government International Bond 4.4% 16/4/2050 | 172,250 | 0.12 |
| | | | | USD 200,000 | Qatar Government International Bond 4.625% 29/5/2029 | 204,550 | 0.15 |
| | | | | USD 325,000 | Qatar Government International Bond 4.817% 14/3/2049 | 298,589 | 0.22 |
| | | | | USD 200,000 | QatarEnergy 3.3% 12/7/2051 | 137,000 | 0.10 |
| | | | | | | 1,059,420 | 0.77 |
| | | | | | Romania | | |
| | | | | USD 50,000 | Romanian Government International Bond 3% 27/2/2027 | 48,719 | 0.04 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 120,000 | Romanian Government International Bond 3.625% 27/3/2032 | 105,900 | 0.08 | USD 200,000 | Senegal Senegal Government International Bond 7.75% 10/6/2031 | 165,750 | 0.12 |
| USD 94,000 | Romanian Government International Bond 4% 14/2/2051 | 60,607 | 0.04 | USD 200,000 | Serbia Serbia International Bond 6% 12/6/2034 | 205,000 | 0.15 |
| USD 194,000 | Romanian Government International Bond 5.125% 15/6/2048 | 152,625 | 0.11 | USD 20,000 | Singapore Pfizer Investment Enterprises 5.34% 19/5/2063 | 18,405 | 0.01 |
| USD 176,000 | Romanian Government International Bond 5.25% 25/11/2027 | 177,832 | 0.13 | USD 52,000 | Seagate Data Storage Technology Pte Ltd 8.25% 15/12/2029 | 55,354 | 0.04 |
| USD 150,000 | Romanian Government International Bond 5.75% 16/9/2030 | 151,837 | 0.11 | USD 18,000 | Seagate Data Storage Technology Pte Ltd 8.5% 15/7/2031 | 19,045 | 0.02 |
| USD 120,000 | Romanian Government International Bond 5.75% 24/3/2035 | 113,880 | 0.08 | USD 206,000 | Seagate Data Storage Technology Pte Ltd 9.625% 1/12/2032* | 233,329 | 0.17 |
| USD 252,000 | Romanian Government International Bond 5.875% 30/1/2029 | 257,667 | 0.19 | USD 42,000 | Seagate Data Storage Technology Pte Ltd., 144A 5.875% 15/7/2030 | 42,595 | 0.03 |
| USD 100,000 | Romanian Government International Bond 6% 25/5/2034 | 98,150 | 0.07 | | | 368,728 | 0.27 |
| USD 80,000 | Romanian Government International Bond 6.125% 22/1/2044 | 73,571 | 0.05 | | South Africa | | |
| USD 282,000 | Romanian Government International Bond 6.375% 30/1/2034 | 283,503 | 0.21 | USD 200,000 | Republic of South Africa Government International Bond 4.85% 30/9/2029 | 195,508 | 0.14 |
| USD 270,000 | Romanian Government International Bond 6.625% 17/2/2028 | 280,827 | 0.20 | USD 300,000 | Republic of South Africa Government International Bond 5.75% 30/9/2049 | 228,451 | 0.17 |
| USD 100,000 | Romanian Government International Bond 7.125% 17/1/2033 | 106,543 | 0.08 | USD 400,000 | Republic of South Africa Government International Bond 5.875% 20/4/2032 | 397,142 | 0.29 |
| USD 320,000 | Romanian Government International Bond 7.5% 10/2/2037* | 340,480 | 0.25 | USD 100,000 | Republic of South Africa Government International Bond 6.25% 8/3/2041 | 89,145 | 0.06 |
| USD 180,000 | Romanian Government International Bond 7.625% 17/1/2053 | 188,678 | 0.14 | USD 200,000 | Republic of South Africa Government International Bond 6.3% 22/6/2048 | 165,049 | 0.12 |
| | | 2,440,819 | 1.78 | USD 200,000 | Republic of South Africa Government International Bond 7.1% 19/11/2036 | 201,622 | 0.15 |
| | Saudi Arabia | | | USD 200,000 | Republic of South Africa Government International Bond 7.95% 19/11/2054 | 194,061 | 0.14 |
| USD 200,000 | Saudi Government International Bond 3.625% 4/3/2028 | 197,283 | 0.14 | | | 1,470,978 | 1.07 |
| USD 260,000 | Saudi Government International Bond 4.5% 26/10/2046 | 218,800 | 0.16 | | Spain | | |
| USD 250,000 | Saudi Government International Bond 4.5% 22/4/2060 | 199,309 | 0.14 | EUR 100,000 | ACS Actividades de Construccion y Servicios SA 3.75% 11/6/2030 | 116,996 | 0.09 |
| USD 200,000 | Saudi Government International Bond 4.75% 18/1/2028 | 202,569 | 0.15 | EUR 100,000 | Amadeus IT Group SA 'EMTN' 3.375% 25/3/2030 | 118,450 | 0.09 |
| USD 200,000 | Saudi Government International Bond 5% 17/4/2049 | 177,680 | 0.13 | EUR 100,000 | Banco de Sabadell 6% 16/8/2033 | 125,068 | 0.09 |
| USD 200,000 | Saudi Government International Bond 5.125% 13/1/2028 | 204,124 | 0.15 | EUR 400,000 | Banco Santander SA 3.25% 27/5/2032 | 467,781 | 0.34 |
| USD 200,000 | Saudi Government International Bond 5.25% 16/1/2050 | 184,005 | 0.13 | EUR 200,000 | eDreams ODIGEO SA 4.875% 30/12/2030* | 237,013 | 0.17 |
| USD 200,000 | Saudi Government International Bond 5.75% 16/1/2054 | 194,717 | 0.14 | | | 1,065,308 | 0.78 |
| | | 1,578,487 | 1.14 | | | | |

* All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------------------|--|--------------------|-----------------|-----------------------------|---|--------------------|-----------------|
| Sri Lanka | | | | USD 50,000 | Turkiye Government International Bond 11.875% 15/1/2030 | 62,341 | 0.05 |
| USD 93,230 | Sri Lanka Government International Bond 3.1% 15/1/2030 | 86,121 | 0.06 | USD 200,000 | Turkiye Varlik Fonu Yonetimi 8.25% 14/2/2029 | 211,886 | 0.15 |
| USD 142,870 | Sri Lanka Government International Bond 3.35% 15/3/2033 | 119,297 | 0.09 | | | 1,880,594 | 1.37 |
| USD 133,480 | Sri Lanka Government International Bond 3.6% 15/6/2035 | 95,939 | 0.07 | Ukraine | | | |
| USD 85,698 | Sri Lanka Government International Bond 3.6% 15/5/2036 | 72,093 | 0.05 | USD 90,216 | Ukraine Government International Bond 0% 1/2/2030 | 45,559 | 0.03 |
| USD 161,468 | Sri Lanka Government International Bond 3.6% 15/2/2038 | 136,037 | 0.10 | USD 162,915 | Ukraine Government International Bond 0% 1/2/2034 | 64,759 | 0.05 |
| USD 85,968 | Sri Lanka Government International Bond 4% 15/4/2028 | 81,992 | 0.06 | USD 115,420 | Ukraine Government International Bond 0% 1/2/2035 | 59,730 | 0.04 |
| | | 591,479 | 0.43 | USD 84,515 | Ukraine Government International Bond 0% 1/2/2036 | 43,525 | 0.03 |
| Suriname | | | | USD 147,688 | Ukraine Government International Bond 4.5% 1/2/2029 | 95,628 | 0.07 |
| USD 104,567 | Suriname Government International Bond 7.95% 15/7/2033 | 103,652 | 0.08 | USD 257,313 | Ukraine Government International Bond 4.5% 1/2/2034 | 138,306 | 0.10 |
| Sweden | | | | USD 234,466 | Ukraine Government International Bond 4.5% 1/2/2035 | 124,853 | 0.09 |
| EUR 100,000 | Swedbank 4.25% 11/7/2028 | 122,145 | 0.09 | USD 173,701 | Ukraine Government International Bond 4.5% 1/2/2036 | 91,627 | 0.07 |
| EUR 200,000 | Telia Co. AB 2.125% 20/2/2034 | 212,662 | 0.15 | | | 663,987 | 0.48 |
| | | 334,807 | 0.24 | United Arab Emirates | | | |
| Trinidad and Tobago | | | | USD 200,000 | Abu Dhabi Crude Oil Pipeline 3.65% 2/11/2029 | 196,537 | 0.14 |
| USD 200,000 | Trinidad & Tobago Government International Bond 4.5% 4/8/2026 | 199,700 | 0.15 | USD 200,000 | Abu Dhabi Government International Bond 1.625% 2/6/2028 | 187,941 | 0.14 |
| USD 200,000 | Trinidad & Tobago Government International Bond 4.5% 26/6/2030 | 191,886 | 0.14 | USD 200,000 | Abu Dhabi Government International Bond 3.125% 16/4/2030 | 193,321 | 0.14 |
| | | 391,586 | 0.29 | USD 200,000 | Abu Dhabi Government International Bond 3.125% 30/9/2049 | 139,494 | 0.10 |
| Turkey | | | | USD 230,000 | Abu Dhabi Government International Bond 3.875% 16/4/2050 | 182,314 | 0.13 |
| USD 200,000 | Hazine Mustesarligi Varlik Kiralama 7.25% 24/2/2027 | 206,402 | 0.15 | USD 200,000 | Finance Department Government of Sharjah 3.625% 10/3/2033 | 175,500 | 0.13 |
| USD 200,000 | Turkiye Government International Bond 6% 25/3/2027 | 202,500 | 0.15 | USD 200,000 | Finance Department Government of Sharjah 6.125% 6/3/2036 | 204,987 | 0.15 |
| USD 200,000 | Turkiye Government International Bond 6.5% 3/1/2035 | 195,200 | 0.14 | USD 200,000 | Finance Department Government of Sharjah 6.5% 23/11/2032 | 213,500 | 0.16 |
| USD 200,000 | Turkiye Government International Bond 6.625% 17/2/2045 | 176,419 | 0.13 | USD 200,000 | Mdgh Sukuk Ltd 4.959% 4/4/2034 | 205,292 | 0.15 |
| USD 100,000 | Turkiye Government International Bond 6.875% 17/3/2036 | 99,632 | 0.07 | USD 200,000 | UAE INTERNATIONAL GOVERNMENT BOND 4.917% 25/9/2033 | 210,950 | 0.15 |
| USD 200,000 | Turkiye Government International Bond 7.125% 17/7/2032 | 204,559 | 0.15 | | | 1,909,836 | 1.39 |
| USD 30,000 | Turkiye Government International Bond 7.25% 5/3/2038 | 31,275 | 0.02 | United Kingdom | | | |
| USD 200,000 | Turkiye Government International Bond 7.625% 15/5/2034 | 210,750 | 0.15 | GBP 50,000 | 3i Group PLC 5.75% 3/12/2032 | 70,264 | 0.05 |
| USD 50,000 | Turkiye Government International Bond 8% 14/2/2034 | 54,313 | 0.04 | USD 4,000 | AstraZeneca 3% 28/5/2051 | 2,666 | 0.00 |
| USD 200,000 | Turkiye Government International Bond 9.125% 13/7/2030 | 225,317 | 0.17 | USD 18,000 | AstraZeneca 6.45% 15/9/2037 | 20,329 | 0.01 |
| | | | | USD 200,000 | Barclays Plc 5.086% 25/2/2029 | 203,579 | 0.15 |
| | | | | EUR 100,000 | BCP V Modular Services Finance II 4.75% 30/11/2028 | 110,027 | 0.08 |
| | | | | GBP 100,000 | BCP V Modular Services Finance II 6.125% 30/11/2028 | 126,526 | 0.09 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|---|--------------------|-----------------|
| EUR 100,000 | BCP V Modular Services Finance II Plc 6.5% 10/7/2031 | 109,537 | 0.08 | | United States | | |
| USD 162,000 | Belron UK Finance Plc 5.75% 15/10/2029 | 164,187 | 0.12 | USD 40,000 | ABB Finance USA Inc 4.375% 8/5/2042 | 35,477 | 0.03 |
| EUR 200,000 | Brambles Finance 4.25% 22/3/2031 | 247,533 | 0.18 | USD 50,000 | AbbVie 4.4% 6/11/2042 | 44,057 | 0.03 |
| USD 35,000 | Brightstar Lottery PLC 6.25% 15/1/2027 | 35,392 | 0.03 | USD 20,000 | Acrisure LLC / Acrisure Finance Inc 6.75% 1/7/2032 | 20,535 | 0.01 |
| EUR 200,000 | British Telecommunications 5.125% 3/10/2054 | 243,601 | 0.18 | USD 86,000 | Adtalem Global Education 5.5% 1/3/2028 | 85,750 | 0.06 |
| GBP 100,000 | British Telecommunications 8.375% 20/12/2083 | 145,106 | 0.11 | USD 35,000 | Advance Auto Parts Inc 7% 1/8/2030 | 35,873 | 0.03 |
| EUR 100,000 | Carnival Plc 4.125% 15/7/2031 | 118,393 | 0.09 | USD 40,000 | Advance Auto Parts Inc 7.375% 1/8/2033 | 40,986 | 0.03 |
| USD 200,000 | Diageo Capital 2.125% 29/4/2032 | 172,153 | 0.13 | USD 20,000 | Advanced Micro Devices 4.393% 1/6/2052 | 16,891 | 0.01 |
| USD 110,000 | Diageo Capital 3.875% 29/4/2043 | 89,845 | 0.07 | USD 91,000 | AECOM 6% 1/8/2033 | 92,814 | 0.07 |
| EUR 200,000 | Drax Finco 5.875% 15/4/2029* | 241,838 | 0.18 | USD 80,000 | Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029 | 83,544 | 0.06 |
| USD 280,000 | Energiean 6.5% 30/4/2027 | 277,958 | 0.20 | USD 10,000 | Aetna 6.625% 15/6/2036 | 10,871 | 0.01 |
| EUR 100,000 | Experian Finance Plc 3.375% 10/10/2034 | 115,272 | 0.08 | USD 20,000 | Aflac 4.75% 15/1/2049 | 17,374 | 0.01 |
| USD 200,000 | HSBC 2.206% 17/8/2029* | 188,358 | 0.14 | USD 50,000 | Agilent Technologies 2.3% 12/3/2031 | 44,867 | 0.03 |
| GBP 150,000 | HSBC 3% 22/7/2028 | 196,273 | 0.14 | USD 49,000 | Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028 | 49,969 | 0.04 |
| USD 200,000 | HSBC 5.887% 14/8/2027 | 202,710 | 0.15 | USD 114,000 | Ally Financial Inc 6.646% 17/1/2040 | 113,219 | 0.08 |
| EUR 200,000 | HSBC Holdings Plc 3.755% 20/5/2029 | 239,023 | 0.17 | USD 20,000 | Alphabet 2.05% 15/8/2050 | 10,978 | 0.01 |
| USD 200,000 | HSBC Holdings Plc 5.13% 3/3/2031 | 204,727 | 0.15 | USD 131,000 | Alta Equipment Group Inc 9% 1/6/2029 | 124,978 | 0.09 |
| EUR 100,000 | Informa 2.125% 6/10/2025 | 116,673 | 0.08 | USD 244,000 | Amer Sports 6.75% 16/2/2031 | 254,688 | 0.19 |
| EUR 100,000 | International Personal Finance Plc 10.75% 14/12/2029 | 128,670 | 0.09 | USD 10,000 | American Express 4.05% 3/12/2042 | 8,461 | 0.01 |
| USD 161,000 | Ithaca Energy North Sea Plc 8.125% 15/10/2029 | 167,934 | 0.12 | USD 70,000 | American Express 4.989% 26/5/2033 | 70,480 | 0.05 |
| EUR 300,000 | ITV 4.25% 19/6/2032* | 357,499 | 0.26 | USD 40,000 | American Express 5.098% 16/2/2028 | 40,482 | 0.03 |
| GBP 25,000 | Legal & General Finance 5.875% 5/4/2033* | 35,440 | 0.03 | USD 10,000 | American Express 5.284% 26/7/2035 | 10,202 | 0.01 |
| EUR 100,000 | Market Bidco Finco Plc 6.75% 31/1/2031 | 117,011 | 0.09 | USD 35,000 | American Express 6.489% 30/10/2031 | 38,335 | 0.03 |
| GBP 100,000 | Marks & Spencer 3.25% 10/7/2027 | 131,229 | 0.10 | USD 50,000 | American Express Co 5.043% 1/5/2034 | 50,789 | 0.04 |
| USD 32,000 | National Grid 5.418% 11/1/2034 | 32,935 | 0.02 | USD 50,000 | American Express Co 5.442% 30/1/2036 | 51,420 | 0.04 |
| GBP 100,000 | NatWest 3.619% 29/3/2029 | 131,294 | 0.10 | USD 96,000 | American Honda Finance 4.9% 10/1/2034 | 95,631 | 0.07 |
| GBP 100,000 | Ocado Group Plc 11% 15/6/2030 | 143,033 | 0.10 | EUR 100,000 | American Tower 0.875% 21/5/2029 | 108,708 | 0.08 |
| USD 15,000 | Odeon Finco 12.75% 1/11/2027 | 15,617 | 0.01 | USD 90,000 | American Tower 2.95% 15/1/2051 | 56,755 | 0.04 |
| USD 50,000 | Rio Tinto Finance USA 5.125% 9/3/2053 | 46,033 | 0.03 | USD 20,000 | American Tower 3.1% 15/6/2050 | 13,031 | 0.01 |
| GBP 175,000 | Sage Group Plc 5.625% 5/3/2037 | 229,916 | 0.17 | USD 10,000 | American Tower 3.7% 15/10/2049 | 7,271 | 0.00 |
| GBP 25,000 | Southern Electric Power Distribution 5.5% 7/6/2032 | 34,519 | 0.02 | EUR 100,000 | American Tower 4.625% 16/5/2031 | 125,026 | 0.09 |
| GBP 100,000 | United Utilities Water Finance 5.75% 28/5/2051 | 118,458 | 0.09 | USD 35,000 | American Water Capital 3.45% 1/5/2050 | 24,748 | 0.02 |
| GBP 100,000 | Virgin Media Secured Finance 5.25% 15/5/2029 | 131,119 | 0.10 | USD 20,000 | American Water Capital 5.45% 1/3/2054 | 19,361 | 0.01 |
| EUR 300,000 | Vodafone 3% 27/8/2080 | 336,880 | 0.24 | | | | |
| GBP 100,000 | Vodafone 8% 30/8/2086 | 147,284 | 0.11 | | | | |
| USD 275,000 | Zegona Finance 8.625% 15/7/2029 | 293,025 | 0.21 | | | | |
| | | 6,239,866 | 4.55 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 39,000 | AmeriGas Partners / AmeriGas Finance 5.75% 20/5/2027 | 38,961 | 0.03 | USD 10,000 | Aviation Capital 5.375% 15/7/2029 | 10,262 | 0.01 |
| USD 149,000 | AmeriGas Partners / AmeriGas Finance 9.375% 1/6/2028 | 154,024 | 0.11 | USD 58,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc 8.25% 15/1/2030 | 60,074 | 0.04 |
| USD 159,000 | AmeriGas Partners LP / AmeriGas Finance Corp 9.5% 1/6/2030 | 166,379 | 0.12 | USD 174,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc 8.375% 15/6/2032* | 182,097 | 0.13 |
| USD 180,000 | Ameriprise Financial 5.15% 15/5/2033 | 185,116 | 0.13 | USD 25,000 | Avista 4.35% 1/6/2048 | 20,403 | 0.02 |
| USD 135,000 | Ameriprise Financial Inc 5.2% 15/4/2035 | 136,603 | 0.10 | USD 66,000 | Axon Enterprise Inc 6.125% 15/3/2030 | 67,912 | 0.05 |
| USD 169,000 | Amneal Pharmaceuticals LLC 6.875% 1/8/2032 | 173,815 | 0.13 | USD 70,000 | Axon Enterprise Inc 6.25% 15/3/2033 | 72,542 | 0.05 |
| USD 40,000 | Analog Devices Inc 4.5% 15/6/2030 | 40,535 | 0.03 | USD 25,000 | Baker Hughes 5.125% 15/9/2040 | 24,099 | 0.02 |
| USD 33,000 | Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030* | 32,485 | 0.02 | USD 56,000 | Baker Hughes / Baker Hughes Co-Obligor 4.486% 1/5/2030 | 56,417 | 0.04 |
| USD 92,000 | Anywhere Real Estate Group LLC / Realogy Co-Issuer Corp 5.25% 15/4/2030 | 80,759 | 0.06 | USD 183,000 | Baldwin Insurance Group / Baldwin Insurance Finance 7.125% 15/5/2031 | 190,049 | 0.14 |
| USD 103,000 | Anywhere Real Estate Group LLC / Realogy Co-Issuer Corp 5.75% 15/1/2029 | 96,131 | 0.07 | USD 55,000 | Baltimore Gas and Electric 5.4% 1/6/2053 | 52,201 | 0.04 |
| USD 53,000 | Anywhere Real Estate Group LLC / Realogy Co-Issuer Corp 9.75% 15/4/2030 | 56,360 | 0.04 | USD 10,000 | Baltimore Gas and Electric 5.65% 1/6/2054 | 9,949 | 0.01 |
| USD 35,000 | Ares Capital 2.875% 15/6/2028 | 33,410 | 0.02 | USD 30,000 | Bank of America 2.482% 21/9/2036 | 25,916 | 0.02 |
| USD 20,000 | Ares Capital 3.875% 15/1/2026 | 19,945 | 0.01 | USD 10,000 | Bank of America 3.311% 22/4/2042 | 7,715 | 0.01 |
| USD 40,000 | Arrow Electronics Inc 5.15% 21/8/2029 | 40,934 | 0.03 | USD 65,000 | Bank of America 4.571% 27/4/2033 | 64,365 | 0.05 |
| USD 20,000 | Arrow Electronics Inc 5.875% 10/4/2034 | 20,739 | 0.01 | USD 50,000 | Bank of America 5% 21/1/2044 | 47,475 | 0.03 |
| USD 30,000 | Arthur J Gallagher 5.75% 2/3/2053 | 29,105 | 0.02 | USD 85,000 | Bank of America 5.468% 23/1/2035 | 87,913 | 0.06 |
| USD 10,000 | Arthur J Gallagher 6.75% 15/2/2054 | 10,958 | 0.01 | USD 60,000 | Bank of America Corp 5.511% 24/1/2036 | 61,760 | 0.04 |
| USD 20,000 | Arthur J Gallagher & Co 5.45% 15/7/2034 | 20,586 | 0.01 | USD 35,000 | Bank of America Corp 5.744% 12/2/2036 | 35,874 | 0.03 |
| USD 200,000 | Ashtead Capital 4% 1/5/2028 | 197,855 | 0.14 | USD 20,000 | Bank of New York Mellon 6.474% 25/10/2034 | 22,087 | 0.02 |
| USD 50,000 | Assurant 2.65% 15/1/2032 | 43,666 | 0.03 | USD 30,000 | Bank of New York Mellon Corp 5.06% 22/7/2032 | 30,896 | 0.02 |
| USD 10,000 | Assurant Inc 5.55% 15/2/2036 | 10,013 | 0.01 | USD 50,000 | Bank of New York Mellon Corp 5.316% 6/6/2036 | 51,267 | 0.04 |
| USD 20,000 | Assured Guaranty US 3.6% 15/9/2051 | 13,748 | 0.01 | USD 167,000 | Bath & Body Works 6.875% 1/11/2035 | 174,153 | 0.13 |
| USD 90,000 | Astrazeneca Finance 2.25% 28/5/2031 | 81,305 | 0.06 | USD 20,000 | Bath & Body Works 6.95% 1/3/2033 | 20,696 | 0.01 |
| GBP 100,000 | AT&T 4.25% 1/6/2043 | 102,730 | 0.07 | EUR 250,000 | Belden 3.375% 15/7/2031* | 283,934 | 0.21 |
| USD 40,000 | Athene Global Funding 4.83% 9/5/2028 | 40,512 | 0.03 | USD 64,000 | BellRing Brands 7% 15/3/2030 | 66,278 | 0.05 |
| USD 140,000 | Atlanticus Holdings Corp 9.75% 1/9/2030 | 139,664 | 0.10 | USD 231,000 | Blackstone Mortgage Trust Inc 7.75% 1/12/2029 | 246,514 | 0.18 |
| USD 20,000 | Atmos Energy 4.125% 15/3/2049 | 15,857 | 0.01 | USD 30,000 | Blackstone Private Credit Fund 3.25% 15/3/2027 | 29,373 | 0.02 |
| USD 110,000 | Autodesk 2.4% 15/12/2031 | 96,836 | 0.07 | EUR 100,000 | Booking Holdings Inc 3.25% 21/11/2032 | 115,866 | 0.08 |
| USD 45,000 | Autodesk 2.85% 15/1/2030 | 42,455 | 0.03 | EUR 100,000 | Booking Holdings Inc 3.875% 21/3/2045 | 107,729 | 0.08 |
| USD 40,000 | Automatic Data Processing Inc 4.75% 8/5/2032 | 40,852 | 0.03 | EUR 100,000 | Booking Holdings Inc 4.5% 9/5/2046 | 116,216 | 0.08 |
| USD 25,000 | AutoNation Inc 5.89% 15/3/2035 | 25,569 | 0.02 | EUR 100,000 | BorgWarner 1% 19/5/2031 | 103,221 | 0.08 |
| USD 55,000 | AvalonBay Communities 5% 15/2/2033 | 56,092 | 0.04 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 91,000 | Bread Financial 9.75% 15/3/2029 | 97,158 | 0.07 | USD 120,000 | CCO / CCO Capital 7.375% 1/3/2031 | 124,541 | 0.09 |
| USD 103,000 | Brinker International 8.25% 15/7/2030 | 109,603 | 0.08 | USD 30,000 | CDW / CDW Finance 3.569% 1/12/2031 | 27,947 | 0.02 |
| USD 380,000 | Broadridge Financial Solutions 2.6% 1/5/2031 | 342,784 | 0.25 | USD 50,000 | CDW / CDW Finance 4.25% 1/4/2028 | 49,652 | 0.04 |
| USD 10,000 | Brooklyn Union Gas 6.415% 18/7/2054 | 10,337 | 0.01 | USD 5,000 | CDW LLC / CDW Finance Corp 5.1% 1/3/2030 | 5,094 | 0.00 |
| USD 30,000 | Brown & Brown 5.65% 11/6/2034 | 30,793 | 0.02 | USD 105,000 | Cencora 2.7% 15/3/2031 | 96,169 | 0.07 |
| USD 91,000 | Brundage-Bone Concrete Pumping Holdings Inc 7.5% 1/2/2032 | 90,864 | 0.07 | USD 60,000 | Cencora 4.3% 15/12/2047 | 48,744 | 0.04 |
| USD 205,000 | Burford Capital Global Finance 9.25% 1/7/2031 | 218,351 | 0.16 | USD 20,000 | Cencora Inc 5.125% 15/2/2034 | 20,239 | 0.01 |
| USD 90,000 | Burford Capital Global Finance LLC 7.5% 15/7/2033 | 91,661 | 0.07 | USD 113,000 | Century Aluminum Co 6.875% 1/8/2032 | 115,736 | 0.08 |
| USD 40,000 | Burlington Northern Santa Fe 5.2% 15/4/2054 | 37,427 | 0.03 | USD 324,000 | CH Robinson Worldwide 4.2% 15/4/2028 | 324,060 | 0.24 |
| USD 153,000 | CACI International Inc 6.375% 15/6/2033 | 158,017 | 0.11 | USD 124,000 | Charles River Laboratories International 4.25% 1/5/2028 | 121,211 | 0.09 |
| USD 284,000 | California Resources 8.25% 15/6/2029 | 293,748 | 0.21 | USD 67,000 | Charles Schwab 5.853% 19/5/2034 | 71,247 | 0.05 |
| USD 96,000 | Calumet Specialty Products Partners / Calumet Finance 9.75% 15/7/2028 | 94,305 | 0.07 | USD 85,000 | Charles Schwab 6.196% 17/11/2029 | 90,454 | 0.07 |
| USD 30,000 | Capital One Financial 5.7% 1/2/2030 | 31,156 | 0.02 | USD 10,000 | Charter Communications Operating / Charter Communications Operating Capital 3.95% 30/6/2062 | 6,257 | 0.00 |
| USD 65,000 | Capital One Financial 6.051% 1/2/2035 | 68,477 | 0.05 | USD 10,000 | Charter Communications Operating / Charter Communications Operating Capital 5.25% 1/4/2053 | 8,197 | 0.01 |
| USD 20,000 | Capital One Financial 7.624% 30/10/2031 | 22,716 | 0.02 | USD 80,000 | Charter Communications Operating / Charter Communications Operating Capital 6.15% 10/11/2026 | 81,552 | 0.06 |
| USD 65,000 | Capital One Financial Corp 5.884% 26/7/2035 | 67,621 | 0.05 | USD 10,000 | Cheniere Corpus Christi 2.742% 31/12/2039 | 8,298 | 0.01 |
| USD 35,000 | Capital One Financial Corp 6.183% 30/1/2036 | 36,123 | 0.03 | USD 220,000 | Cheniere Corpus Christi 3.7% 15/11/2029 | 213,670 | 0.16 |
| USD 10,000 | Cardinal Health 5.125% 15/2/2029 | 10,297 | 0.01 | USD 245,000 | Cheniere Energy 4.625% 15/10/2028 | 244,713 | 0.18 |
| USD 13,000 | Cardinal Health 5.45% 15/2/2034 | 13,373 | 0.01 | USD 20,000 | Cheniere Energy Inc 5.65% 15/4/2034 | 20,424 | 0.01 |
| USD 100,000 | Cardinal Health Inc 4.5% 15/9/2030 | 100,161 | 0.07 | USD 50,000 | Chevron 3.078% 11/5/2050* | 33,414 | 0.02 |
| USD 10,000 | Cardinal Health Inc 5.75% 15/11/2054 | 9,656 | 0.01 | USD 70,000 | Chevron USA Inc 4.98% 15/4/2035 | 71,226 | 0.05 |
| USD 50,000 | Carlisle 2.2% 1/3/2032 | 42,764 | 0.03 | USD 70,000 | Chord Energy Corp 6.75% 15/3/2033 | 71,773 | 0.05 |
| USD 167,829 | Carvana 9% 1/12/2028 | 171,825 | 0.12 | USD 20,000 | Chubb INA 4.35% 3/11/2045 | 17,240 | 0.01 |
| USD 123,183 | Carvana 9% 1/6/2030 | 128,992 | 0.09 | USD 30,000 | Church & Dwight 5% 15/6/2052 | 27,067 | 0.02 |
| USD 36,664 | Carvana 9% 1/6/2031 | 41,606 | 0.03 | USD 73,000 | Churchill Downs 6.75% 1/5/2031 | 75,090 | 0.05 |
| USD 210,000 | Cboe Global Markets 3% 16/3/2032 | 192,082 | 0.14 | USD 250,000 | Citibank NA 4.914% 29/5/2030 | 256,491 | 0.19 |
| USD 70,000 | CBRE Services 5.95% 15/8/2034 | 74,401 | 0.05 | USD 50,000 | Citigroup 3.785% 17/3/2033 | 47,058 | 0.03 |
| USD 10,000 | CCO / CCO Capital 4.5% 15/8/2030 | 9,487 | 0.01 | USD 45,000 | Citigroup 4.75% 18/5/2046 | 39,053 | 0.03 |
| USD 123,000 | CCO / CCO Capital 4.5% 1/5/2032 | 112,674 | 0.08 | USD 12,000 | Citigroup Inc 6.02% 24/1/2036 | 12,408 | 0.01 |
| USD 55,000 | CCO / CCO Capital 4.5% 1/6/2033 | 49,047 | 0.04 | USD 88,000 | Cloud Software 8.25% 30/6/2032 | 94,213 | 0.07 |
| USD 50,000 | CCO / CCO Capital 4.75% 1/3/2030 | 48,104 | 0.04 | USD 102,000 | Cloud Software 9% 30/9/2029 | 106,102 | 0.08 |
| USD 75,000 | CCO / CCO Capital 5.375% 1/6/2029 | 74,556 | 0.05 | USD 25,000 | CME 5.3% 15/9/2043 | 25,059 | 0.02 |
| | | | | USD 103,000 | CNX Midstream Partners 4.75% 15/4/2030 | 97,953 | 0.07 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 49,000 | CNX Resources 6% 15/1/2029 | 49,102 | 0.04 | USD 100,000 | Cox Communications 5.45% 15/9/2028 | 103,246 | 0.08 |
| USD 110,000 | CNX Resources 7.25% 1/3/2032 | 114,229 | 0.08 | USD 30,000 | Cox Communications 5.7% 15/6/2033 | 30,372 | 0.02 |
| USD 93,000 | CNX Resources 7.375% 15/1/2031 | 96,414 | 0.07 | USD 70,000 | CPI CG 10% 15/7/2029 | 73,734 | 0.05 |
| USD 25,000 | Coca-Cola 2.5% 1/6/2040 | 18,322 | 0.01 | USD 223,000 | Credit Acceptance Corp 6.625% 15/3/2030 | 227,254 | 0.17 |
| USD 30,000 | Coca-Cola 2.75% 1/6/2060 | 17,702 | 0.01 | USD 66,000 | Crocs 4.125% 15/8/2031 | 59,361 | 0.04 |
| USD 20,000 | Coca-Cola 5.2% 14/1/2055 | 19,014 | 0.01 | USD 85,000 | Crown Americas LLC 5.875% 1/6/2033 | 85,943 | 0.06 |
| USD 20,000 | Coca-Cola 5.3% 13/5/2054 | 19,351 | 0.01 | USD 10,000 | Crown Castle 2.9% 1/4/2041 | 7,167 | 0.00 |
| USD 80,000 | Coca-Cola 5.4% 13/5/2064 | 77,333 | 0.06 | USD 20,000 | Crown Castle 3.25% 15/1/2051 | 13,156 | 0.01 |
| USD 25,000 | Coca-Cola Co/The 2.6% 1/6/2050 | 15,332 | 0.01 | USD 100,000 | Crown Castle 5.8% 1/3/2034 | 104,434 | 0.08 |
| USD 15,000 | Coca-Cola Co/The 2.875% 5/5/2041 | 11,349 | 0.01 | USD 80,000 | CSC 5.5% 15/4/2027 | 77,062 | 0.06 |
| USD 64,000 | Cogent Communications 7% 15/6/2027 | 63,843 | 0.05 | USD 135,000 | CSC 11.25% 15/5/2028 | 135,146 | 0.10 |
| USD 63,000 | Cogent Communications / Cogent Communications Finance 7% 15/6/2027 | 62,882 | 0.05 | USD 20,000 | CSX 4.5% 15/11/2052 | 16,757 | 0.01 |
| USD 307,000 | Coinbase Global 3.375% 1/10/2028 | 292,047 | 0.21 | USD 96,000 | Cummins 5.45% 20/2/2054 | 93,317 | 0.07 |
| USD 80,000 | Comcast 2.987% 1/11/2063 | 44,583 | 0.03 | USD 63,000 | Cushman & Wakefield US Borrower 8.875% 1/9/2031 | 67,567 | 0.05 |
| USD 45,000 | Comcast 3.75% 1/4/2040 | 37,422 | 0.03 | USD 121,000 | CVR Energy 8.5% 15/1/2029 | 122,221 | 0.09 |
| USD 17,000 | Comcast 5.5% 15/5/2064 | 15,712 | 0.01 | USD 113,000 | CVS Health Corp 6.75% 10/12/2054 | 114,766 | 0.08 |
| USD 163,000 | CommScope 8.25% 1/3/2027* | 164,815 | 0.12 | USD 88,000 | CVS Health Corp 7% 10/3/2055 | 91,852 | 0.07 |
| USD 193,000 | CommScope LLC 9.5% 15/12/2031 | 199,750 | 0.15 | USD 20,000 | Darden Restaurants 6.3% 10/10/2033 | 21,505 | 0.02 |
| USD 60,000 | Compass Minerals International Inc 8% 1/7/2030 | 62,727 | 0.05 | USD 20,000 | Darden Restaurants Inc 4.35% 15/10/2027 | 20,103 | 0.01 |
| USD 60,000 | Connecticut Light and Power 4% 1/4/2048 | 47,415 | 0.03 | USD 20,000 | Darden Restaurants Inc 4.55% 15/10/2029 | 20,075 | 0.01 |
| USD 10,000 | Connecticut Light and Power Co/The 4.3% 15/4/2044 | 8,558 | 0.01 | USD 162,000 | DaVita 4.625% 1/6/2030 | 156,087 | 0.11 |
| USD 20,000 | ConocoPhillips 3.8% 15/3/2052 | 14,512 | 0.01 | USD 217,000 | DaVita 6.875% 1/9/2032 | 224,830 | 0.16 |
| USD 8,000 | ConocoPhillips 4.025% 15/3/2062 | 5,754 | 0.00 | USD 55,000 | DaVita Inc 6.75% 15/7/2033 | 57,041 | 0.04 |
| USD 10,000 | ConocoPhillips 4.3% 15/11/2044 | 8,438 | 0.01 | USD 150,000 | Delek Logistics Partners LP / Delek Logistics Finance Corp 7.375% 30/6/2033 | 150,201 | 0.11 |
| USD 17,000 | ConocoPhillips Co 5.5% 15/1/2055 | 16,060 | 0.01 | USD 149,000 | Delek Logistics Partners LP / Delek Logistics Finance Corp 8.625% 15/3/2029* | 155,914 | 0.11 |
| USD 13,000 | ConocoPhillips Co 5.65% 15/1/2065 | 12,326 | 0.01 | USD 36,000 | Dell International / EMC 6.02% 15/6/2026 | 36,317 | 0.03 |
| USD 40,000 | Consolidated Edison of New York 3.95% 1/4/2050 | 30,994 | 0.02 | USD 3,000 | Dell International / EMC 8.35% 15/7/2046 | 3,832 | 0.00 |
| USD 30,000 | Consolidated Edison of New York 4.5% 15/5/2058 | 24,304 | 0.02 | USD 40,000 | Deluxe Corp 8.125% 15/9/2029 | 41,770 | 0.03 |
| USD 20,000 | Consolidated Edison of New York 5.5% 1/12/2039 | 20,284 | 0.01 | USD 5,000 | Devon Energy 4.75% 15/5/2042 | 4,229 | 0.00 |
| USD 55,000 | Constellation Brands Inc 4.8% 15/1/2029 | 55,834 | 0.04 | USD 70,000 | Diamondback Energy 5.15% 30/1/2030 | 71,899 | 0.05 |
| USD 10,000 | Constellation Energy Generation 6.5% 1/10/2053 | 10,832 | 0.01 | USD 30,000 | Diamondback Energy 5.2% 18/4/2027 | 30,448 | 0.02 |
| USD 79,622 | Cooper-Standard Automotive 13.5% 31/3/2027 | 83,997 | 0.06 | USD 63,000 | Diebold Nixdorf Inc 7.75% 31/3/2030 | 66,882 | 0.05 |
| USD 50,000 | Corebridge Financial 5.75% 15/1/2034 | 52,257 | 0.04 | USD 168,000 | Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027 | 167,267 | 0.12 |
| USD 7,000 | Corebridge Financial Inc 3.9% 5/4/2032 | 6,630 | 0.00 | USD 162,000 | Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031 | 161,283 | 0.12 |
| USD 83,000 | CoreWeave Inc 9% 1/2/2031 | 82,390 | 0.06 | USD 65,000 | Discovery Communications LLC 5% 20/9/2037 | 47,995 | 0.03 |
| USD 347,000 | CoreWeave Inc 9.25% 1/6/2030 | 348,596 | 0.25 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 121,000 | Diversified Healthcare Trust 4.375% 1/3/2031 | 102,932 | 0.07 | USD 20,000 | Fifth Third Bancorp 6.339% 27/7/2029 | 21,113 | 0.02 |
| USD 126,000 | Diversified Healthcare Trust 4.75% 15/2/2028 | 118,902 | 0.09 | USD 20,000 | Fiserv 4.4% 1/7/2049 | 16,082 | 0.01 |
| USD 10,000 | Dover 5.375% 15/10/2035 | 10,416 | 0.01 | USD 50,000 | Fiserv 5.45% 15/3/2034 | 51,267 | 0.04 |
| USD 100,000 | Duquesne Light 2.775% 7/1/2032 | 88,215 | 0.07 | USD 40,000 | Fiserv 5.6% 2/3/2033 | 41,548 | 0.03 |
| USD 20,000 | Eaton 4.15% 2/11/2042 | 17,187 | 0.01 | USD 35,000 | Fiserv 5.625% 21/8/2033 | 36,354 | 0.03 |
| USD 65,000 | EchoStar Corp. 10.75% 30/11/2029 | 70,016 | 0.05 | USD 76,000 | Florida Power & Light 5.6% 15/6/2054 | 75,554 | 0.06 |
| USD 180,000 | Ecolab 2.125% 1/2/2032 | 156,651 | 0.11 | USD 20,000 | Florida Power & Light 5.96% 1/4/2039 | 21,299 | 0.02 |
| USD 20,000 | Ecolab 2.7% 15/12/2051 | 12,263 | 0.01 | USD 8,000 | Florida Power & Light Co 4.05% 1/6/2042 | 6,728 | 0.01 |
| USD 90,000 | Ecolab 2.75% 18/8/2055 | 53,654 | 0.04 | USD 10,000 | Flowserve Corp 2.8% 15/1/2032 | 8,788 | 0.01 |
| USD 130,000 | Edwards Lifesciences 4.3% 15/6/2028 | 130,707 | 0.10 | USD 33,000 | Foot Locker 4% 1/10/2029 | 31,426 | 0.02 |
| USD 155,000 | Electronic Arts 2.95% 15/2/2051 | 96,947 | 0.07 | USD 65,000 | Ford Motor Credit 7.122% 7/11/2033 | 68,163 | 0.05 |
| USD 20,000 | Eli Lilly 2.5% 15/9/2060 | 10,943 | 0.01 | USD 26,000 | Fortune Brands Innovations 4.5% 25/3/2052 | 20,775 | 0.01 |
| USD 30,000 | Eli Lilly 4.95% 27/2/2063 | 26,804 | 0.02 | USD 15,000 | Fortune Brands Innovations 5.875% 1/6/2033 | 15,850 | 0.01 |
| USD 10,000 | Eli Lilly 5.05% 14/8/2054 | 9,289 | 0.01 | USD 48,000 | Fox 6.5% 13/10/2033 | 52,249 | 0.04 |
| USD 10,000 | Eli Lilly 5.2% 14/8/2064 | 9,295 | 0.01 | USD 76,000 | Freedom Mortgage 9.125% 15/5/2031 | 79,860 | 0.06 |
| USD 43,000 | Encompass Health 4.5% 1/2/2028 | 42,631 | 0.03 | USD 62,000 | Freedom Mortgage 9.25% 1/2/2029 | 64,838 | 0.05 |
| USD 64,000 | Encompass Health 4.625% 1/4/2031 | 62,089 | 0.05 | USD 20,000 | Freedom Mortgage 12% 1/10/2028 | 21,423 | 0.02 |
| USD 43,000 | Encompass Health 4.75% 1/2/2030 | 42,451 | 0.03 | USD 25,000 | Freedom Mortgage 12.25% 1/10/2030 | 27,735 | 0.02 |
| USD 87,000 | Endo Finance 8.5% 15/4/2031 | 93,002 | 0.07 | USD 12,000 | Freedom Mortgage Holdings LLC 8.375% 1/4/2032 | 12,389 | 0.01 |
| USD 141,000 | Enova International 9.125% 1/8/2029 | 149,150 | 0.11 | USD 30,000 | FS KKR Capital 2.625% 15/1/2027 | 29,103 | 0.02 |
| USD 119,000 | Enova International 11.25% 15/12/2028 | 126,995 | 0.09 | USD 50,000 | FS KKR Capital Corp 6.125% 15/1/2030 | 49,647 | 0.04 |
| USD 120,000 | Enpro Inc 6.125% 1/6/2033 | 122,948 | 0.09 | USD 109,000 | FTAI Aviation Investors LLC 7% 1/5/2031 | 114,059 | 0.08 |
| USD 39,000 | EOG Resources 4.95% 15/4/2050 | 34,427 | 0.03 | USD 131,000 | FTAI Aviation Investors LLC 7% 15/6/2032 | 136,641 | 0.10 |
| USD 30,000 | Equinix 3% 15/7/2050 | 18,934 | 0.01 | USD 55,000 | FTAI Aviation Investors LLC 7.875% 1/12/2030 | 58,497 | 0.04 |
| EUR 100,000 | Equinix Europe 2 Financing Corp. LLC 4% 19/5/2034 | 117,518 | 0.09 | USD 105,000 | Gap 3.625% 1/10/2029 | 98,501 | 0.07 |
| USD 15,000 | EquipmentShare.com 9% 15/5/2028 | 15,927 | 0.01 | USD 244,000 | Garrett Motion / Garrett LX I 7.75% 31/5/2032 | 255,518 | 0.19 |
| USD 40,000 | ERP Operating LP 4.65% 15/9/2034 | 39,163 | 0.03 | USD 183,000 | GCI 4.75% 15/10/2028 | 178,460 | 0.13 |
| USD 10,000 | Estee Lauder 3.125% 1/12/2049 | 6,434 | 0.00 | USD 10,000 | General Motors 5.2% 1/4/2045 | 8,721 | 0.01 |
| USD 30,000 | Eversource Energy 3.45% 15/1/2050 | 20,963 | 0.02 | USD 20,000 | General Motors Financial 2.35% 8/1/2031 | 17,626 | 0.01 |
| USD 50,000 | Eversource Energy 5.125% 15/5/2033 | 50,202 | 0.04 | USD 30,000 | General Motors Financial 5.6% 18/6/2031 | 30,969 | 0.02 |
| USD 90,000 | EW Scripps Co 9.875% 15/8/2030 | 84,531 | 0.06 | USD 94,000 | Genesis Energy / Genesis Energy Finance 7.875% 15/5/2032 | 97,712 | 0.07 |
| USD 35,000 | Exelon 5.6% 15/3/2053 | 33,346 | 0.02 | USD 91,000 | Genesis Energy / Genesis Energy Finance 8.25% 15/1/2029 | 95,032 | 0.07 |
| USD 120,000 | Expand Energy Corp 5.7% 15/1/2035 | 121,713 | 0.09 | USD 49,000 | Genesis Energy / Genesis Energy Finance 8.875% 15/4/2030 | 51,780 | 0.04 |
| USD 52,000 | Extra Space Storage 5.5% 1/7/2030 | 54,336 | 0.04 | | | | |
| USD 77,000 | EZCORP Inc 7.375% 1/4/2032 | 81,365 | 0.06 | | | | |
| USD 100,000 | FactSet Research Systems 3.45% 1/3/2032 | 92,292 | 0.07 | | | | |
| USD 102,000 | Fair Isaac Corp 6% 15/5/2033 | 103,559 | 0.08 | | | | |
| USD 10,000 | Federal Realty 4.5% 1/12/2044 | 8,541 | 0.01 | | | | |
| USD 45,000 | Federal Realty 5.375% 1/5/2028 | 46,233 | 0.03 | | | | |
| USD 40,000 | Fifth Third Bancorp 4.895% 6/9/2030 | 40,684 | 0.03 | | | | |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 30,000 | Genesis Energy LP / Genesis Energy Finance Corp 8% 15/5/2033 | 31,310 | 0.02 | USD 27,000 | Home Depot 3.3% 15/4/2040 | 21,672 | 0.02 |
| USD 87,000 | Genting New York LLC / GENNY Capital Inc 7.25% 1/10/2029 | 90,377 | 0.07 | USD 82,000 | Home Depot 4.95% 25/6/2034 | 83,384 | 0.06 |
| USD 4,000 | Genworth 6.5% 15/6/2034 | 4,083 | 0.00 | USD 40,000 | Home Depot 4.95% 15/9/2052 | 36,207 | 0.03 |
| USD 190,000 | Gilead Sciences Inc 5.1% 15/6/2035 | 192,776 | 0.14 | USD 80,000 | Home Depot 5.3% 25/6/2054 | 76,434 | 0.06 |
| USD 70,000 | GlaxoSmithKline Capital Inc 6.375% 15/5/2038 | 77,958 | 0.06 | USD 100,000 | Hormel Foods 1.8% 11/6/2030 | 89,541 | 0.07 |
| USD 5,000 | Global Marine 7% 1/6/2028 | 4,675 | 0.00 | USD 80,000 | Host Hotels & Resorts 5.5% 15/4/2035 | 79,656 | 0.06 |
| USD 139,000 | Global Partners / GLP Finance 8.25% 15/1/2032 | 146,385 | 0.11 | USD 76,000 | Howard Hughes 4.375% 1/2/2031 | 70,763 | 0.05 |
| USD 20,000 | Global Partners LP / GLP Finance Corp 7.125% 1/7/2033 | 20,480 | 0.01 | USD 40,000 | Hubbell 2.3% 15/3/2031 | 35,890 | 0.03 |
| USD 60,000 | Goldman Sachs 1.948% 21/10/2027 | 58,433 | 0.04 | USD 75,000 | Hudson Pacific Properties 4.65% 1/4/2029 | 69,020 | 0.05 |
| USD 226,000 | Goldman Sachs 3.102% 24/2/2033 | 205,537 | 0.15 | USD 33,000 | Hudson Pacific Properties LP 5.95% 15/2/2028 | 32,282 | 0.02 |
| USD 80,000 | Goldman Sachs 3.814% 23/4/2029 | 79,155 | 0.06 | USD 35,000 | Hughes Satellite Systems 5.25% 1/8/2026 | 34,258 | 0.02 |
| USD 60,000 | Goldman Sachs 4.017% 31/10/2038 | 52,770 | 0.04 | USD 86,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 9% 15/6/2030 | 81,972 | 0.06 |
| USD 200,000 | Goldman Sachs 4.25% 21/10/2025 | 199,913 | 0.15 | USD 96,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 9.75% 15/1/2029 | 95,640 | 0.07 |
| USD 10,000 | Goldman Sachs 5.15% 22/5/2045 | 9,107 | 0.01 | USD 75,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 10% 15/11/2029 | 74,334 | 0.05 |
| USD 44,000 | Goldman Sachs Group Inc 5.016% 23/10/2035 | 43,703 | 0.03 | USD 85,000 | iHeartCommunications Inc 9.125% 1/5/2029 | 73,146 | 0.05 |
| USD 5,000 | Goodman US Finance Six LLC 5.125% 7/10/2034 | 5,013 | 0.00 | USD 87,000 | iHeartCommunications Inc 10.875% 1/5/2030 | 51,555 | 0.04 |
| USD 5,000 | Gray Media Inc 9.625% 15/7/2032 | 5,032 | 0.00 | USD 166,000 | Insulet Corp 6.5% 1/4/2033 | 172,197 | 0.13 |
| USD 20,000 | Gray Television 10.5% 15/7/2029 | 21,788 | 0.02 | USD 75,000 | Intercontinental Exchange 1.85% 15/9/2032 | 63,116 | 0.05 |
| USD 28,000 | Great Lakes Dredge & Dock 5.25% 1/6/2029 | 26,944 | 0.02 | USD 20,000 | Intercontinental Exchange 3% 15/6/2050 | 13,142 | 0.01 |
| USD 149,000 | GrubHub 5.5% 1/7/2027* | 148,970 | 0.11 | USD 10,000 | Intercontinental Exchange 4.25% 21/9/2048 | 8,294 | 0.01 |
| USD 113,000 | Gulfport Energy Operating Corp., 144A 6.75% 1/9/2029 | 116,179 | 0.08 | USD 170,000 | International Business Machines 4% 20/6/2042 | 140,997 | 0.10 |
| USD 25,000 | HCA 4.625% 15/3/2052 | 19,931 | 0.01 | USD 10,000 | International Paper 4.35% 15/8/2048 | 8,058 | 0.01 |
| USD 20,000 | HCA 5.25% 15/6/2049 | 17,728 | 0.01 | USD 10,000 | International Paper 5% 15/9/2035 | 9,947 | 0.01 |
| USD 30,000 | HCA 5.45% 1/4/2031 | 31,123 | 0.02 | USD 50,000 | Intuit 1.65% 15/7/2030 | 44,444 | 0.03 |
| USD 20,000 | HCA 5.6% 1/4/2034 | 20,558 | 0.01 | USD 35,000 | Intuit 5.5% 15/9/2053 | 34,405 | 0.02 |
| USD 30,000 | HCA 5.95% 15/9/2054 | 28,879 | 0.02 | USD 51,000 | Iron Mountain 5.25% 15/3/2028 | 50,900 | 0.04 |
| USD 10,000 | HCA 6% 1/4/2054 | 9,694 | 0.01 | USD 12,000 | Iron Mountain 5.625% 15/7/2032 | 11,917 | 0.01 |
| USD 20,000 | HCA 6.1% 1/4/2064 | 19,382 | 0.01 | USD 146,000 | Iron Mountain, Inc., 144A 6.25% 15/1/2033 | 149,292 | 0.11 |
| USD 2,000 | Heartland Dental / Heartland Dental Finance 10.5% 30/4/2028 | 2,126 | 0.00 | USD 20,000 | ITC 5.4% 1/6/2033 | 20,388 | 0.01 |
| USD 57,000 | Hertz Corp 12.625% 15/7/2029 | 59,254 | 0.04 | USD 10,000 | J M Smucker 5.9% 15/11/2028 | 10,495 | 0.01 |
| USD 50,000 | Hexcel 4.2% 15/2/2027 | 49,663 | 0.04 | USD 40,000 | Jabil 1.7% 15/4/2026 | 39,326 | 0.03 |
| USD 69,000 | Hilton Domestic Operating 6.125% 1/4/2032 | 70,990 | 0.05 | USD 40,000 | Jabil 3.6% 15/1/2030 | 38,412 | 0.03 |
| USD 50,000 | Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 4.875% 1/7/2031 | 46,612 | 0.03 | USD 30,000 | Jabil Inc 5.45% 1/2/2029 | 30,850 | 0.02 |
| USD 146,000 | HLF Financing / Herbalife International 4.875% 1/6/2029 | 128,354 | 0.09 | USD 55,000 | Jane Street Group / JSG Finance Inc 6.75% 1/5/2033 | 56,978 | 0.04 |
| USD 164,000 | HLF Financing Sarl LLC / Herbalife International Inc 12.25% 15/4/2029 | 178,812 | 0.13 | USD 80,000 | Janus Henderson US Holdings Inc 5.45% 10/9/2034 | 79,796 | 0.06 |
| | | | | USD 83,000 | JELD-WEN 7% 1/9/2032 | 71,950 | 0.05 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 161,000 | JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031 | 159,602 | 0.12 | USD 85,000 | Level 3 Financing Inc 6.875% 30/6/2033 | 85,934 | 0.06 |
| USD 53,805 | John Sevier Combined Cycle Generation 4.626% 15/1/2042 | 52,040 | 0.04 | USD 70,000 | Level 3 Financing Inc 7% 31/3/2034 | 70,868 | 0.05 |
| USD 25,000 | Johnson & Johnson 3.7% 1/3/2046 | 20,057 | 0.01 | USD 139,000 | Life Time Inc 6% 15/11/2031 | 141,251 | 0.10 |
| USD 15,000 | JPMorgan Chase 2.522% 22/4/2031 | 13,861 | 0.01 | USD 166,000 | Light & Wonder International 7.5% 1/9/2031 | 173,310 | 0.13 |
| USD 40,000 | JPMorgan Chase 3.109% 22/4/2051 | 26,850 | 0.02 | USD 20,000 | Lindblad Expeditions LLC 7% 15/9/2030 | 20,540 | 0.01 |
| USD 30,000 | JPMorgan Chase 3.897% 23/1/2049 | 23,619 | 0.02 | USD 105,000 | LPL Holdings Inc 5.65% 15/3/2035 | 106,209 | 0.08 |
| USD 30,000 | JPMorgan Chase 5.336% 23/1/2035 | 30,823 | 0.02 | USD 40,000 | LPL Holdings Inc 5.75% 15/6/2035 | 40,639 | 0.03 |
| USD 50,000 | JPMorgan Chase 5.5% 15/10/2040 | 51,005 | 0.04 | USD 81,000 | Lumen Technologies Inc 10% 15/10/2032 | 82,113 | 0.06 |
| USD 150,000 | JPMorgan Chase 6.254% 23/10/2034 | 163,968 | 0.12 | USD 115,000 | LYB International Finance III 5.625% 15/5/2033* | 117,770 | 0.09 |
| USD 200,000 | JPMorgan Chase & Co 4.915% 24/1/2029 | 203,539 | 0.15 | USD 60,000 | M&T Bank Corp 5.053% 27/1/2034 | 59,578 | 0.04 |
| USD 10,000 | JPMorgan Chase & Co 5.576% 23/7/2036 | 10,220 | 0.01 | USD 27,000 | Macy's Retail 5.875% 15/3/2030 | 26,842 | 0.02 |
| USD 50,000 | Juniper Networks 2% 10/12/2030 | 43,831 | 0.03 | USD 34,000 | Macy's Retail Holdings LLC 7.375% 1/8/2033 | 34,984 | 0.03 |
| USD 88,000 | Karoon USA Finance Inc 10.5% 14/5/2029 | 91,483 | 0.07 | USD 158,000 | Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp 6.875% 1/12/2032 | 162,662 | 0.12 |
| USD 50,000 | Kellanova 4.5% 1/4/2046 | 42,908 | 0.03 | USD 40,000 | Manitowoc Co Inc 9.25% 1/10/2031 | 42,132 | 0.03 |
| USD 20,000 | Kellanova 5.75% 16/5/2054 | 19,612 | 0.01 | USD 70,000 | Marriott International 5.35% 15/3/2035 | 70,696 | 0.05 |
| USD 10,000 | Kimberly-Clark 3.2% 30/7/2046 | 7,153 | 0.01 | USD 49,000 | Mars Inc 4.75% 20/4/2033 | 48,786 | 0.04 |
| USD 70,000 | Kinder Morgan 5.4% 1/2/2034 | 71,343 | 0.05 | USD 25,000 | Marsh & McLennan 2.9% 15/12/2051 | 15,495 | 0.01 |
| USD 50,000 | Kinder Morgan 5.95% 1/8/2054 | 48,833 | 0.04 | USD 50,000 | Marsh & McLennan 4.75% 15/3/2039 | 47,755 | 0.03 |
| USD 10,000 | Kinder Morgan 7.75% 15/1/2032 | 11,575 | 0.01 | USD 25,000 | Marsh & McLennan 4.9% 15/3/2049 | 22,306 | 0.02 |
| USD 77,000 | Knife River Corp. 7.75% 1/5/2031 | 80,813 | 0.06 | USD 10,000 | Marsh & McLennan 5.45% 15/3/2053 | 9,639 | 0.01 |
| USD 91,000 | Kohl's Corp 10% 1/6/2030 | 97,940 | 0.07 | USD 10,000 | Marsh & McLennan 5.45% 15/3/2054 | 9,623 | 0.01 |
| USD 10,000 | Kroger 3.95% 15/1/2050 | 7,522 | 0.01 | USD 20,000 | Marsh & McLennan 5.7% 15/9/2053 | 19,886 | 0.01 |
| USD 20,000 | Kroger 5.65% 15/9/2064 | 18,885 | 0.01 | USD 20,000 | Marsh & McLennan Cos Inc 5% 15/3/2035 | 20,084 | 0.01 |
| USD 10,000 | Kroger Co 5.5% 15/9/2054 | 9,414 | 0.01 | USD 20,000 | Marsh & McLennan Cos Inc 5.45% 15/3/2054 | 19,245 | 0.01 |
| USD 45,000 | Laboratory Corp of America Holdings 2.7% 1/6/2031 | 40,881 | 0.03 | USD 130,000 | Martin Marietta Materials 2.4% 15/7/2031 | 115,888 | 0.08 |
| USD 25,000 | Laboratory of America 1.55% 1/6/2026 | 24,503 | 0.02 | USD 30,000 | Martin Marietta Materials 3.2% 15/7/2051 | 19,999 | 0.01 |
| USD 5,000 | Laboratory of America 4.7% 1/2/2045 | 4,389 | 0.00 | USD 10,000 | Massachusetts Electric 5.867% 26/2/2054 | 9,895 | 0.01 |
| USD 20,000 | Lam Research 2.875% 15/6/2050 | 12,786 | 0.01 | USD 65,000 | Mastercard 3.85% 26/3/2050 | 50,538 | 0.04 |
| USD 60,000 | Lam Research 3.125% 15/6/2060 | 37,060 | 0.03 | USD 60,000 | Mastercard Inc 4.55% 15/1/2035 | 59,304 | 0.04 |
| USD 10,000 | Las Vegas Sands 6% 15/8/2029 | 10,375 | 0.01 | USD 110,000 | Match Group Holdings II LLC 6.125% 15/9/2033 | 111,593 | 0.08 |
| USD 80,000 | Las Vegas Sands Corp 6.2% 15/8/2034 | 82,989 | 0.06 | USD 67,000 | Match II 5.625% 15/2/2029 | 67,035 | 0.05 |
| USD 25,000 | Lear 3.5% 30/5/2030 | 23,828 | 0.02 | USD 50,000 | McDonald's 4.45% 1/3/2047 | 42,266 | 0.03 |
| USD 148,000 | Lennox International 5.5% 15/9/2028 | 153,279 | 0.11 | USD 10,000 | McKesson Corp 4.65% 30/5/2030 | 10,171 | 0.01 |
| USD 48,000 | Level 3 Financing 4.25% 1/7/2028 | 44,312 | 0.03 | | | | |
| USD 89,000 | Level 3 Financing 4.875% 15/6/2029 | 83,437 | 0.06 | | | | |
| USD 40,688 | Level 3 Financing 10.75% 15/12/2030 | 46,190 | 0.03 | | | | |
| USD 46,000 | Level 3 Financing Inc 3.875% 15/10/2030 | 39,388 | 0.03 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 20,000 | McKesson Corp 4.95% 30/5/2032 | 20,397 | 0.01 | USD 31,000 | Nationstar Mortgage 6.5% 1/8/2029 | 31,903 | 0.02 |
| USD 40,000 | McKesson Corp 5.25% 30/5/2035 | 40,758 | 0.03 | USD 252,000 | NCR Atleos 9.5% 1/4/2029 [*] | 273,066 | 0.20 |
| USD 30,000 | Mead Johnson Nutrition 4.6% 1/6/2044 | 26,427 | 0.02 | USD 30,000 | NetApp 2.7% 22/6/2030 | 27,623 | 0.02 |
| USD 19,000 | Merck 2.9% 10/12/2061 | 10,988 | 0.01 | USD 44,000 | NetApp Inc 5.7% 17/3/2035 | 45,352 | 0.03 |
| USD 30,000 | Merck 5% 17/5/2053 | 27,316 | 0.02 | USD 192,000 | New Flyer Holdings Inc 9.25% 1/7/2030 | 205,964 | 0.15 |
| USD 60,000 | Merck 5.15% 17/5/2063 | 54,634 | 0.04 | USD 40,000 | New York Life Global Funding 1.85% 1/8/2031 | 34,845 | 0.02 |
| USD 150,000 | MGIC Investment 5.25% 15/8/2028 | 150,005 | 0.11 | USD 10,000 | New York Life Global Funding 3.9% 1/10/2027 | 9,977 | 0.01 |
| USD 19,000 | MGM Resorts International 6.125% 15/9/2029 | 19,426 | 0.01 | USD 80,000 | New York Life Global Funding 4.4% 25/4/2028 | 80,873 | 0.06 |
| USD 60,000 | Microsoft 2.675% 1/6/2060 | 34,917 | 0.03 | USD 50,000 | New York State Electric & Gas 3.3% 15/9/2049 | 32,774 | 0.02 |
| USD 30,000 | Millrose Properties Inc 6.375% 1/8/2030 | 30,320 | 0.02 | USD 60,000 | New York State Electric & Gas Corp 5.3% 15/8/2034 | 61,124 | 0.04 |
| USD 25,000 | Morgan Stanley 1.794% 13/2/2032 | 21,681 | 0.02 | USD 213,000 | Nexstar Media 4.75% 1/11/2028 | 209,229 | 0.15 |
| USD 130,000 | Morgan Stanley 2.475% 21/1/2028 | 126,919 | 0.09 | USD 115,000 | Nexstar Media 5.625% 15/7/2027 | 115,083 | 0.08 |
| USD 20,000 | Morgan Stanley 3.217% 22/4/2042 | 15,251 | 0.01 | USD 30,000 | NextEra Energy Capital 5.25% 28/2/2053 | 27,579 | 0.02 |
| USD 50,000 | Morgan Stanley 4.35% 8/9/2026 | 50,033 | 0.04 | USD 50,000 | Niagara Mohawk Power Corp 3.025% 27/6/2050 | 31,294 | 0.02 |
| USD 20,000 | Morgan Stanley 4.375% 22/1/2047 | 17,065 | 0.01 | USD 15,000 | Niagara Mohawk Power Corp., 144A 5.664% 17/1/2054 | 14,433 | 0.01 |
| USD 100,000 | Morgan Stanley 5% 24/11/2025 | 100,093 | 0.07 | USD 44,000 | Nissan Motor Acceptance Co LLC 6.95% 15/9/2026 | 44,619 | 0.03 |
| USD 80,000 | Morgan Stanley 5.25% 21/4/2034 | 81,702 | 0.06 | USD 195,000 | Noble Finance II 8% 15/4/2030 | 202,071 | 0.15 |
| USD 10,000 | Morgan Stanley 5.597% 24/3/2051 | 9,897 | 0.01 | USD 14,000 | Nordstrom 4% 15/3/2027 | 13,732 | 0.01 |
| USD 30,000 | Morgan Stanley 5.831% 19/4/2035 | 31,635 | 0.02 | USD 21,000 | Nordstrom 4.25% 1/8/2031 | 18,604 | 0.01 |
| USD 20,000 | Morgan Stanley 5.942% 7/2/2039 | 20,793 | 0.01 | USD 122,000 | Nordstrom 4.375% 1/4/2030 | 113,588 | 0.08 |
| USD 85,000 | Motorola Solutions 2.75% 24/5/2031 | 77,491 | 0.06 | USD 114,000 | Nordstrom Inc 5% 15/1/2044 | 78,951 | 0.06 |
| USD 50,000 | Motorola Solutions 5.4% 15/4/2034 | 51,397 | 0.04 | USD 30,000 | Novartis Capital 2.75% 14/8/2050 | 18,951 | 0.01 |
| USD 60,000 | Motorola Solutions 5.5% 1/9/2044 | 58,349 | 0.04 | USD 80,000 | Novelis 4.75% 30/1/2030 | 76,971 | 0.06 |
| USD 82,000 | MPH Acquisition Holdings LLC 5.75% 31/12/2030 | 71,208 | 0.05 | USD 121,000 | Novelis Inc 6.875% 30/1/2030 | 125,723 | 0.09 |
| USD 118,605 | MPH Acquisition Holdings LLC 6.75% 31/3/2031 | 95,316 | 0.07 | USD 31,000 | NRG Energy Inc 6.25% 1/11/2034 | 31,832 | 0.02 |
| USD 65,250 | MPH Acquisition Holdings LLC 11.5% 31/12/2030 | 66,828 | 0.05 | USD 40,000 | NSTAR Electric Co 4.55% 1/6/2052 | 33,264 | 0.02 |
| USD 25,000 | MPLX 2.65% 15/8/2030 | 22,868 | 0.02 | USD 100,000 | Nucor 2.979% 15/12/2055 | 60,976 | 0.04 |
| USD 90,000 | MPLX 4% 15/3/2028 | 89,558 | 0.07 | USD 10,000 | Nucor Corp 3.85% 1/4/2052 | 7,536 | 0.00 |
| USD 30,000 | MPLX 4.7% 15/4/2048 | 24,395 | 0.02 | USD 20,000 | Nucor Corp 6.4% 1/12/2037 | 22,067 | 0.02 |
| USD 130,000 | MPLX 4.95% 14/3/2052 | 107,498 | 0.08 | USD 118,000 | NVR 3% 15/5/2030 | 111,382 | 0.08 |
| USD 20,000 | MPLX 5.2% 1/12/2047 | 17,413 | 0.01 | USD 20,000 | Oncor Electric Delivery 3.7% 15/5/2050 | 14,476 | 0.01 |
| USD 20,000 | MPLX 5.5% 1/6/2034 | 20,175 | 0.01 | USD 80,000 | Oncor Electric Delivery 5.65% 15/11/2033 | 84,822 | 0.06 |
| USD 110,000 | MPT Operating Partnership / MPT Finance 5% 15/10/2027 | 104,228 | 0.08 | USD 20,000 | Oncor Electric Delivery Co LLC 5.55% 15/6/2054 | 19,436 | 0.01 |
| USD 160,000 | Nasdaq 5.35% 28/6/2028 | 165,102 | 0.12 | USD 52,000 | OneMain Finance 7.125% 15/11/2031 | 53,950 | 0.04 |
| USD 75,000 | National Fuel Gas Co 5.95% 15/3/2035 | 77,350 | 0.06 | USD 195,000 | OneMain Finance 7.5% 15/5/2031 | 204,633 | 0.15 |
| USD 35,000 | National Rural Utilities Cooperative Finance Corp 4.95% 7/2/2030 | 36,094 | 0.03 | USD 145,000 | OneMain Finance 7.875% 15/3/2030 | 153,547 | 0.11 |
| USD 60,000 | Nationstar Mortgage 5.75% 15/11/2031 | 60,805 | 0.04 | USD 84,000 | OneMain Finance Corp 6.625% 15/5/2029 | 86,497 | 0.06 |

^{*}All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 50,000 | ONEOK 4.35% 15/3/2029 | 49,900 | 0.04 | USD 40,000 | PNC Financial Services 2.55% 22/1/2030 | 37,379 | 0.03 |
| USD 25,000 | ONEOK 4.5% 15/3/2050 | 19,580 | 0.01 | USD 23,000 | PNC Financial Services 5.401% 23/7/2035 | 23,546 | 0.02 |
| USD 260,000 | ONEOK 5.55% 1/11/2026 | 263,092 | 0.19 | USD 30,000 | PNC Financial Services 5.492% 14/5/2030 | 31,227 | 0.02 |
| USD 5,000 | ONEOK 6.1% 15/11/2032 | 5,311 | 0.00 | USD 10,000 | PNC Financial Services 6.615% 20/10/2027 | 10,253 | 0.01 |
| USD 30,000 | ONEOK 6.35% 15/1/2031 | 32,229 | 0.02 | USD 40,000 | PNC Financial Services Group Inc 5.373% 21/7/2036 | 40,663 | 0.03 |
| USD 20,000 | ONEOK 6.625% 1/9/2053 | 20,624 | 0.02 | USD 143,000 | Post 5.5% 15/12/2029 | 142,578 | 0.10 |
| USD 50,000 | ONEOK 7.15% 15/1/2051 | 53,975 | 0.04 | USD 281,000 | Post 6.375% 1/3/2033 | 284,705 | 0.21 |
| USD 50,000 | Oracle 3.6% 1/4/2050 | 34,349 | 0.02 | USD 223,000 | Premier Entertainment Sub / Premier Entertainment Finance 5.625% 1/9/2029 | 130,176 | 0.09 |
| USD 40,000 | Oracle 3.85% 1/4/2060 | 26,815 | 0.02 | USD 20,000 | President and Fellows of Harvard College 2.517% 15/10/2050 | 12,092 | 0.01 |
| USD 4,000 | Oracle 3.95% 25/3/2051 | 2,900 | 0.00 | USD 100,000 | Progressive 3% 15/3/2032 | 91,927 | 0.07 |
| USD 10,000 | Oracle 4.375% 15/5/2055 | 7,652 | 0.01 | USD 40,000 | Progressive 3.7% 15/3/2052 | 29,724 | 0.02 |
| USD 30,000 | Oracle 4.9% 6/2/2033 | 30,007 | 0.02 | USD 40,000 | Progressive 3.95% 26/3/2050 | 31,200 | 0.02 |
| USD 91,000 | Oracle 5.55% 6/2/2053 | 84,024 | 0.06 | USD 50,000 | Progressive 4.125% 15/4/2047 | 41,196 | 0.03 |
| USD 40,000 | Oracle Corp 4.7% 27/9/2034 | 38,694 | 0.03 | USD 10,000 | Progressive 4.95% 15/6/2033 | 10,212 | 0.01 |
| USD 125,000 | Oracle Corp 5.5% 3/8/2035 | 127,577 | 0.09 | USD 100,000 | Prologis 4.75% 15/6/2033 | 100,254 | 0.07 |
| USD 15,000 | Osaic Holdings Inc 6.75% 1/8/2032 | 15,303 | 0.01 | USD 10,000 | Prologis 5.25% 15/6/2053 | 9,407 | 0.01 |
| USD 5,000 | Osaic Holdings Inc 8% 1/8/2033 | 5,060 | 0.00 | EUR 100,000 | Prologis Euro Finance 1.5% 8/2/2034 | 99,789 | 0.07 |
| USD 15,000 | Otis Worldwide 3.112% 15/2/2040 | 11,589 | 0.01 | USD 20,000 | Prudential Financial 3% 10/3/2040 | 15,361 | 0.01 |
| USD 26,000 | Owens-Brockway Glass Container 6.625% 13/5/2027 | 25,982 | 0.02 | USD 40,000 | Public Service Electric and Gas 5.125% 15/3/2053 | 37,283 | 0.03 |
| USD 60,000 | Pacific Life Global Funding II 2.45% 11/1/2032 | 52,331 | 0.04 | USD 15,000 | Public Service Electric and Gas 5.3% 1/8/2054 | 14,319 | 0.01 |
| USD 180,000 | Pagaya US Holdings Co LLC 8.875% 1/8/2030 | 180,881 | 0.13 | USD 30,000 | Public Service Electric and Gas 5.45% 1/8/2053 | 29,326 | 0.02 |
| EUR 100,000 | Parker-Hannifin Corp 2.9% 1/3/2030 | 116,504 | 0.08 | USD 7,000 | Public Service Electric and Gas Co 3.95% 1/5/2042 | 5,766 | 0.00 |
| USD 49,000 | Patrick Industries 4.75% 1/5/2029 | 48,165 | 0.03 | USD 30,000 | Public Service Enterprise 6.125% 15/10/2033 | 32,227 | 0.02 |
| USD 152,000 | Patrick Industries Inc 6.375% 1/11/2032 | 154,363 | 0.11 | USD 20,000 | Public Service of New Hampshire 5.15% 15/1/2053 | 18,579 | 0.01 |
| USD 50,000 | PECO Energy 4.375% 15/8/2052 | 41,141 | 0.03 | USD 55,000 | PulteGroup 6.375% 15/5/2033 | 59,977 | 0.04 |
| USD 10,000 | PECO Energy Co 5.95% 1/10/2036 | 10,743 | 0.01 | USD 70,000 | Quanta Services 2.9% 1/10/2030 | 65,236 | 0.05 |
| USD 102,000 | PennyMac Financial Services 7.125% 15/11/2030 | 105,863 | 0.08 | USD 30,000 | Quanta Services Inc 5.1% 9/8/2035 | 29,769 | 0.02 |
| USD 33,000 | PennyMac Financial Services 7.875% 15/12/2029 | 35,159 | 0.03 | USD 50,000 | Quest Diagnostics 4.2% 30/6/2029 | 50,041 | 0.04 |
| USD 15,000 | PennyMac Financial Services Inc 6.75% 15/2/2034 | 15,106 | 0.01 | USD 315,000 | QXO Building Products Inc 6.75% 30/4/2032 | 326,990 | 0.24 |
| USD 90,000 | PennyMac Financial Services Inc 6.875% 15/5/2032 | 92,100 | 0.07 | USD 137,000 | Rain Carbon 12.25% 1/9/2029 | 147,116 | 0.11 |
| USD 43,000 | PennyMac Financial Services Inc 6.875% 15/2/2033 | 43,928 | 0.03 | USD 180,000 | Regeneron Pharmaceuticals 1.75% 15/9/2030 | 158,327 | 0.12 |
| USD 100,000 | PepsiCo 2.75% 21/10/2051 | 61,923 | 0.04 | USD 90,000 | Regeneron Pharmaceuticals 2.8% 15/9/2050 | 53,649 | 0.04 |
| USD 50,000 | PepsiCo 3.45% 6/10/2046 | 37,360 | 0.03 | USD 186,000 | Reliance 2.15% 15/8/2030 | 166,754 | 0.12 |
| USD 50,000 | PepsiCo 4.65% 15/2/2053 | 43,686 | 0.03 | USD 25,000 | RELX Capital Inc 5.25% 27/3/2035 | 25,615 | 0.02 |
| USD 30,000 | PepsiCo Inc 4% 5/3/2042 | 25,688 | 0.02 | | | | |
| USD 20,000 | PepsiCo Inc 5.25% 17/7/2054 | 19,180 | 0.01 | | | | |
| USD 83,000 | PG&E 5% 1/7/2028 | 81,935 | 0.06 | | | | |
| USD 115,000 | PG&E Corp 7.375% 15/3/2055 | 114,072 | 0.08 | | | | |
| USD 64,000 | Phinia 6.75% 15/4/2029 | 66,205 | 0.05 | | | | |
| USD 66,000 | Phinia Inc 6.625% 15/10/2032 | 67,859 | 0.05 | | | | |
| USD 40,000 | Pioneer Natural Resources 2.15% 15/1/2031 | 35,882 | 0.03 | | | | |
| USD 8,000 | Pitney Bowes 6.875% 15/3/2027 | 8,028 | 0.01 | | | | |
| USD 86,000 | Pitney Bowes 7.25% 15/3/2029 | 86,861 | 0.06 | | | | |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 123,000 | Resorts World Las Vegas LLC / RWLVC Capital Inc 8.45% 27/7/2030 | 123,788 | 0.09 | USD 20,000 | Southern California Edison 4.875% 1/3/2049 | 16,732 | 0.01 |
| USD 20,000 | Revvity 3.3% 15/9/2029 | 19,101 | 0.01 | USD 20,000 | Southern California Edison 5.45% 1/6/2052 | 17,851 | 0.01 |
| USD 20,000 | RGA Global Funding 5.05% 6/12/2031 | 20,368 | 0.01 | USD 10,000 | Southern California Gas 5.75% 1/6/2053 | 9,818 | 0.01 |
| USD 27,000 | RHP Hotel Properties / RHP Finance 4.75% 15/10/2027 | 26,941 | 0.02 | USD 20,000 | Southwest Gas 3.18% 15/8/2051 | 13,373 | 0.01 |
| USD 196,000 | Rithm Capital Corp 8% 1/4/2029 | 200,818 | 0.15 | USD 10,000 | Southwest Gas 3.8% 29/9/2046 | 7,518 | 0.01 |
| USD 134,000 | Rithm Capital Corp 8% 15/7/2030 | 136,931 | 0.10 | USD 208,000 | Sprint Capital 6.875% 15/11/2028 | 223,855 | 0.16 |
| USD 100,000 | Rivian Holdings LLC/Rivian LLC/Rivian Automotive LLC 10% 15/1/2031 | 94,466 | 0.07 | USD 10,000 | Sprint Capital 8.75% 15/3/2032 | 12,135 | 0.01 |
| USD 10,000 | ROBLOX Corp. 3.875% 1/5/2030 | 9,512 | 0.01 | USD 30,000 | Starbucks 3.5% 15/11/2050 | 20,764 | 0.01 |
| USD 89,000 | Rocket Cos Inc 6.125% 1/8/2030 | 91,568 | 0.07 | USD 10,000 | Starbucks Corp 4.5% 15/11/2048 | 8,312 | 0.01 |
| USD 67,000 | Rocket Cos Inc 6.375% 1/8/2033 | 69,659 | 0.05 | USD 10,000 | Starbucks Corp 5% 15/2/2034 | 10,115 | 0.01 |
| USD 25,000 | Roper Technologies Inc 4.25% 15/9/2028 | 25,094 | 0.02 | USD 186,000 | Starwood Property Trust 7.25% 1/4/2029 | 195,078 | 0.14 |
| USD 20,000 | Roper Technologies Inc 5.1% 15/9/2035 | 19,975 | 0.01 | USD 50,000 | Starwood Property Trust Inc 6% 15/4/2030 | 50,927 | 0.04 |
| USD 30,000 | Ryder System 5.65% 1/3/2028 | 31,071 | 0.02 | USD 50,000 | Starwood Property Trust Inc 6.5% 1/7/2030 | 51,856 | 0.04 |
| USD 25,000 | S&P Global 2.3% 15/8/2060 | 12,671 | 0.01 | USD 51,000 | Starwood Property Trust Inc 6.5% 15/10/2030 | 52,793 | 0.04 |
| USD 20,000 | S&P Global 3.9% 1/3/2062 | 14,954 | 0.01 | USD 64,000 | Starz Capital Holdings 1 Inc 6% 15/4/2030 | 58,716 | 0.04 |
| USD 75,000 | Sabre GLBL 11.25% 15/12/2027 | 77,625 | 0.06 | USD 38,000 | Stonepeak Nile Parent LLC 7.25% 15/3/2032 | 39,951 | 0.03 |
| USD 20,000 | San Diego Gas & Electric 3.75% 1/6/2047 | 14,966 | 0.01 | USD 159,000 | StoneX 7.875% 1/3/2031 | 168,182 | 0.12 |
| USD 80,000 | Scripps Escrow II 3.875% 15/1/2029 | 71,003 | 0.05 | USD 35,000 | Stonex Escrow Issuer LLC 6.875% 15/7/2032 | 35,922 | 0.03 |
| USD 10,000 | Sempra 3.8% 1/2/2038 | 8,444 | 0.01 | USD 44,000 | SunCoke Energy 4.875% 30/6/2029 | 40,233 | 0.03 |
| USD 20,000 | Sempra 4% 1/2/2048 | 15,022 | 0.01 | USD 25,000 | Sunoco LP 7% 1/5/2029 | 25,980 | 0.02 |
| USD 155,000 | ServiceNow 1.4% 1/9/2030 | 135,759 | 0.10 | USD 232,000 | Synchrony Financial 7.25% 2/2/2033 | 244,750 | 0.18 |
| USD 20,000 | Sherwin-Williams Co 4.8% 1/9/2031 | 20,437 | 0.01 | USD 184,000 | Talos Production 9% 1/2/2029 | 189,407 | 0.14 |
| USD 30,000 | Sherwin-Williams Co 5.15% 15/8/2035 | 30,241 | 0.02 | USD 145,000 | Talos Production 9.375% 1/2/2031* | 150,805 | 0.11 |
| USD 10,000 | Simon Property 5.85% 8/3/2053 | 10,026 | 0.01 | USD 28,000 | Tapestry 3.05% 15/3/2032 | 25,099 | 0.02 |
| USD 10,000 | Simon Property Group LP 4.75% 15/3/2042 | 9,051 | 0.01 | USD 20,000 | Targa Resources 4.95% 15/4/2052 | 16,592 | 0.01 |
| USD 30,000 | Simon Property Group LP 6.65% 15/1/2054 | 33,328 | 0.02 | USD 30,000 | Targa Resources 5.5% 15/2/2035 | 30,234 | 0.02 |
| USD 112,000 | Sinclair Television 5.5% 1/3/2030 | 92,539 | 0.07 | USD 60,000 | Targa Resources 6.15% 1/3/2029 | 63,309 | 0.05 |
| USD 161,000 | Sinclair Television Group Inc 4.375% 31/12/2032 | 113,505 | 0.08 | USD 10,000 | Targa Resources 6.5% 30/3/2034 | 10,806 | 0.01 |
| USD 59,000 | Sinclair Television Group Inc 8.125% 15/2/2033 | 60,278 | 0.04 | USD 50,000 | Targa Resources 6.5% 15/2/2053 | 51,354 | 0.04 |
| USD 79,000 | Sirius XM Radio 3.875% 1/9/2031 | 71,172 | 0.05 | USD 30,000 | Targa Resources Corp 6.125% 15/5/2055 | 29,258 | 0.02 |
| USD 71,000 | Sirius XM Radio 4.125% 1/7/2030 | 66,136 | 0.05 | USD 85,000 | TEGNA 4.625% 15/3/2028 | 84,571 | 0.06 |
| USD 68,000 | Sirius XM Radio 5.5% 1/7/2029 | 68,054 | 0.05 | USD 86,000 | TEGNA 5% 15/9/2029 | 86,081 | 0.06 |
| USD 138,000 | SLM Corp 6.5% 31/1/2030 | 144,568 | 0.10 | USD 130,000 | Teledyne Technologies 2.75% 1/4/2031 | 119,097 | 0.09 |
| USD 174,000 | Snap Inc 6.875% 1/3/2033 | 176,120 | 0.13 | USD 98,000 | Tenet Healthcare 4.625% 15/6/2028 | 96,992 | 0.07 |
| USD 35,000 | Snap Inc 6.875% 15/3/2034 | 35,177 | 0.03 | USD 38,000 | Tenet Healthcare 6.125% 1/10/2028 | 38,047 | 0.03 |
| USD 40,000 | Snap-on 3.1% 1/5/2050 | 26,803 | 0.02 | USD 58,000 | Tenet Healthcare 6.125% 15/6/2030 | 58,978 | 0.04 |
| USD 50,000 | Snap-on 4.1% 1/3/2048 | 40,585 | 0.03 | USD 82,000 | Texas Capital Bancshares 4% 6/5/2031 | 80,703 | 0.06 |
| USD 21,000 | Somnigroup International Inc 4% 15/4/2029 | 20,209 | 0.01 | | | | |
| USD 20,000 | Southern California Edison 3.65% 1/3/2028 | 19,676 | 0.01 | | | | |

* All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 50,000 | Texas Instruments 4.1% 16/8/2052 | 39,237 | 0.03 | USD 110,000 | Venture Global Plaquemines LNG LLC 6.75% 15/1/2036 | 115,450 | 0.08 |
| USD 70,000 | Texas Instruments 5% 14/3/2053 | 64,259 | 0.05 | USD 100,000 | VeriSign 2.7% 15/6/2031 | 90,104 | 0.07 |
| USD 10,000 | Texas Instruments 5.05% 18/5/2063 | 9,008 | 0.01 | USD 70,000 | Verisk Analytics 3.625% 15/5/2050 | 50,113 | 0.04 |
| USD 19,000 | Thor Industries 4% 15/10/2029 | 17,967 | 0.01 | USD 24,000 | Verisk Analytics 5.25% 5/6/2034 | 24,522 | 0.02 |
| USD 44,000 | Tidewater Inc 9.125% 15/7/2030 | 47,002 | 0.03 | USD 20,000 | Verizon Communications 2.65% 20/11/2040 | 14,199 | 0.01 |
| USD 90,000 | T-Mobile USA 3.875% 15/4/2030 | 88,133 | 0.06 | USD 100,000 | Verizon Communications 2.987% 30/10/2056 | 59,927 | 0.04 |
| USD 13,000 | T-Mobile USA 4.375% 15/4/2040 | 11,558 | 0.01 | USD 10,000 | Verizon Communications 3.7% 22/3/2061 | 6,905 | 0.01 |
| USD 76,000 | T-Mobile USA 4.5% 15/4/2050 | 62,298 | 0.05 | USD 25,000 | Verizon Communications 5.25% 16/3/2037 | 25,100 | 0.02 |
| USD 50,000 | T-Mobile USA 5.65% 15/1/2053 | 48,001 | 0.03 | USD 14,000 | Verizon Communications 5.5% 23/2/2054 | 13,479 | 0.01 |
| USD 60,000 | T-Mobile USA Inc 5.25% 15/6/2055 | 54,126 | 0.04 | USD 38,000 | VF Corp 6.45% 1/11/2037 | 35,141 | 0.03 |
| USD 10,000 | T-Mobile USA Inc 5.8% 15/9/2062 | 9,774 | 0.01 | USD 148,000 | VFH Parent / Valor Co-Issuer 7.5% 15/6/2031 | 156,068 | 0.11 |
| USD 10,000 | Trane Technologies Global Holding Co Ltd 5.75% 15/6/2043 | 10,317 | 0.01 | USD 74,000 | Viasat 6.5% 15/7/2028 | 72,116 | 0.05 |
| USD 10,000 | Travelers 4% 30/5/2047 | 8,058 | 0.01 | USD 227,000 | Viasat 7.5% 30/5/2031 | 213,137 | 0.16 |
| USD 90,000 | Truist Financial 5.867% 8/6/2034 | 94,611 | 0.07 | USD 100,000 | VICI Properties / VICI Note 3.75% 15/2/2027 | 98,863 | 0.07 |
| USD 200,000 | TSMC Arizona 4.25% 22/4/2032 | 200,064 | 0.15 | USD 30,000 | VICI Properties / VICI Note 5.75% 1/2/2027 | 30,406 | 0.02 |
| USD 119,000 | Tutor Perini 11.875% 30/4/2029 | 133,617 | 0.10 | USD 105,000 | Visa 3.65% 15/9/2047 | 81,244 | 0.06 |
| USD 25,000 | Tyson Foods 5.4% 15/3/2029 | 25,899 | 0.02 | USD 30,000 | Visa Inc 4.15% 14/12/2035 | 28,693 | 0.02 |
| USD 20,000 | Tyson Foods 5.7% 15/3/2034 | 20,856 | 0.02 | USD 20,000 | Visa Inc 4.3% 14/12/2045 | 17,343 | 0.01 |
| EUR 200,000 | UGI International 2.5% 1/12/2029 | 218,208 | 0.16 | USD 200,000 | Volkswagen of America Finance 4.9% 14/8/2026 | 200,905 | 0.15 |
| USD 86,000 | Under Armour Inc 7.25% 15/7/2030 | 86,150 | 0.06 | USD 20,000 | Vulcan Materials 3.5% 1/6/2030 | 19,281 | 0.01 |
| USD 50,000 | Union Pacific 3.6% 15/9/2037 | 43,677 | 0.03 | USD 90,000 | Warnermedia Holdings Inc 4.054% 15/3/2029 | 85,778 | 0.06 |
| USD 10,000 | Union Pacific 3.839% 20/3/2060 | 7,174 | 0.01 | USD 136,000 | Warnermedia Holdings Inc 4.279% 15/3/2032 | 117,411 | 0.09 |
| USD 51,000 | United Natural Foods 6.75% 15/10/2028 | 50,970 | 0.04 | USD 201,000 | Warnermedia Holdings Inc 5.05% 15/3/2042 [*] | 135,779 | 0.10 |
| USD 41,000 | United Wholesale Mortgage 5.75% 15/6/2027 | 41,011 | 0.03 | USD 86,000 | Warnermedia Holdings Inc 5.141% 15/3/2052 | 53,617 | 0.04 |
| USD 46,000 | Uniti Group / Uniti Finance / CSL Capital 6.5% 15/2/2029 | 43,895 | 0.03 | USD 15,000 | Washington Gas Light 3.65% 15/9/2049 | 10,813 | 0.01 |
| USD 125,000 | Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028 | 131,644 | 0.10 | USD 241,000 | Wayfair LLC 7.25% 31/10/2029 | 246,038 | 0.18 |
| USD 10,000 | University of Southern California 2.805% 1/10/2050 | 6,272 | 0.00 | USD 130,000 | Wayfair LLC 7.75% 15/9/2030 | 134,682 | 0.10 |
| USD 75,000 | US Bancorp 3% 30/7/2029 | 71,599 | 0.05 | GBP 100,000 | Wells Fargo 2.125% 24/9/2031 | 115,357 | 0.08 |
| USD 205,000 | US Bancorp 5.424% 12/2/2036 | 209,844 | 0.15 | USD 20,000 | Wells Fargo 2.879% 30/10/2030 | 18,880 | 0.01 |
| USD 22,000 | US Foods 4.625% 1/6/2030 | 21,506 | 0.02 | USD 76,000 | Wells Fargo 3.35% 2/3/2033 | 70,224 | 0.05 |
| USD 74,000 | US Foods 6.875% 15/9/2028 | 76,321 | 0.06 | USD 74,000 | Wells Fargo 4.897% 25/7/2033 | 74,483 | 0.05 |
| USD 154,000 | US Foods 7.25% 15/1/2032 | 161,917 | 0.12 | USD 20,000 | Wells Fargo 6.491% 23/10/2034 | 22,012 | 0.02 |
| USD 136,000 | US Foods Inc 5.75% 15/4/2033 [*] | 136,898 | 0.10 | USD 90,000 | Wells Fargo & Co 5.211% 3/12/2035 | 90,779 | 0.07 |
| USD 30,000 | Valero Energy 4% 1/6/2052 | 21,526 | 0.02 | USD 60,000 | Welltower 2.75% 15/1/2032 | 54,029 | 0.04 |
| USD 24,000 | Ventas Realty 5.625% 1/7/2034 | 24,849 | 0.02 | USD 30,000 | Welltower 2.8% 1/6/2031 | 27,525 | 0.02 |
| USD 40,000 | Ventas Realty LP 5% 15/1/2035 | 39,656 | 0.03 | USD 10,000 | Welltower 4.95% 1/9/2048 | 9,191 | 0.01 |
| USD 10,000 | Venture Global LNG 8.125% 1/6/2028 | 10,375 | 0.01 | USD 10,000 | Welltower OP LLC 5.125% 1/7/2035 | 10,072 | 0.01 |
| USD 36,000 | Venture Global LNG 8.375% 1/6/2031 | 37,806 | 0.03 | USD 32,000 | WESCO Distribution Inc 6.375% 15/3/2033 | 33,238 | 0.02 |
| USD 63,000 | Venture Global LNG 9.5% 1/2/2029 | 69,426 | 0.05 | | | | |
| USD 100,000 | Venture Global LNG 9.875% 1/2/2032 | 109,038 | 0.08 | | | | |
| USD 66,000 | Venture Global Plaquemines LNG LLC 6.5% 15/1/2034 | 68,994 | 0.05 | | | | |

^{*}All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|--|--------------------|-----------------|
| USD 25,000 | Western Midstream Operating 5.25% 1/2/2050 | 20,977 | 0.02 | USD 185,000 | Uruguay Government International Bond 5.1% 18/6/2050 | 171,587 | 0.12 |
| USD 10,000 | Western Midstream Operating 6.35% 15/1/2029 | 10,527 | 0.01 | USD 150,000 | Uruguay Government International Bond 5.442% 14/2/2037 | 155,250 | 0.11 |
| USD 40,000 | Western-Southern Global Funding 4.5% 16/7/2028 | 40,303 | 0.03 | USD 200,000 | Uruguay Government International Bond 5.75% 28/10/2034 | 212,500 | 0.15 |
| USD 60,000 | Willis North America 5.9% 5/3/2054 | 59,416 | 0.04 | USD 100,000 | Uruguay Government International Bond 7.625% 21/3/2036 | 120,200 | 0.09 |
| USD 20,000 | Willis North America Inc 5.35% 15/5/2033 | 20,584 | 0.01 | USD 100,000 | Uruguay Government International Bond 7.875% 15/1/2033 | 119,075 | 0.09 |
| USD 164,000 | Windstream Escrow LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031 | 171,322 | 0.12 | | | 1,585,185 | 1.15 |
| USD 166,000 | Wolverine World Wide 4% 15/8/2029 | 152,852 | 0.11 | | Uzbekistan | | |
| USD 70,000 | Workday 3.8% 1/4/2032 | 66,388 | 0.05 | USD 200,000 | Republic of Uzbekistan International Bond 5.375% 20/2/2029 | 200,000 | 0.15 |
| USD 100,000 | Xylem 2.25% 30/1/2031 | 89,805 | 0.07 | USD 200,000 | Republic of Uzbekistan International Bond 6.947% 25/5/2032 | 213,179 | 0.15 |
| USD 52,000 | Zayo 6.125% 1/3/2028 | 48,353 | 0.04 | USD 200,000 | Uzbekneftegaz JSC, Reg. S 4.75% 16/11/2028 | 189,783 | 0.14 |
| USD 20,000 | Zimmer Biomet 5.35% 1/12/2028 | 20,733 | 0.02 | | | 602,962 | 0.44 |
| USD 20,000 | Zoetis 3% 15/5/2050 | 12,997 | 0.01 | | Zambia | | |
| USD 20,000 | Zoetis 4.45% 20/8/2048 | 16,870 | 0.01 | USD 92,785 | Zambia Government International Bond 0.5% 31/12/2053 | 62,380 | 0.04 |
| USD 50,000 | Zoetis 4.7% 1/2/2043 | 45,417 | 0.03 | USD 82,614 | Zambia Government International Bond 5.75% 30/6/2033* | 77,304 | 0.06 |
| USD 170,000 | Zoetis 5.6% 16/11/2032 | 179,945 | 0.13 | | | 139,684 | 0.10 |
| USD 30,000 | Zoetis Inc 3.95% 12/9/2047 | 23,713 | 0.02 | | Total Bonds | 132,920,198 | 96.79 |
| | | 50,249,623 | 36.60 | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | 132,931,223 | 96.80 |
| | Uruguay | | | | Total Portfolio | 132,931,223 | 96.79 |
| USD 200,000 | Oriental Republic of Uruguay 5.25% 10/9/2060 | 182,600 | 0.13 | | Other Net Assets | 4,402,592 | 3.21 |
| USD 65,000 | Uruguay Government International Bond 4.125% 20/11/2045 | 55,868 | 0.04 | | Total Net Assets (USD) | 137,333,815 | 100.00 |
| USD 90,000 | Uruguay Government International Bond 4.375% 27/10/2027 | 90,540 | 0.07 | | | | |
| USD 200,000 | Uruguay Government International Bond 4.375% 23/1/2031 | 201,200 | 0.15 | | | | |
| USD 310,000 | Uruguay Government International Bond 4.975% 20/4/2055 | 276,365 | 0.20 | | | | |

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-------------------------------|----------|------------|---------------|---------------|---|
| USD | 773,684 | CAD | 1,070,000 | Barclays | 2/9/2025 | (3,912) |
| USD | 2,618,226 | GBP | 1,980,500 | Westpac | 2/9/2025 | (49,407) |
| USD | 19,785,783 | EUR | 17,276,000 | Deutsche Bank | 2/9/2025 | (376,162) |
| USD | 57,338 | EUR | 50,000 | State Street | 2/9/2025 | (1,015) |
| USD | 52,949 | GBP | 40,000 | BNP Paribas | 2/9/2025 | (929) |
| USD | 189,214 | EUR | 165,000 | BNP Paribas | 2/9/2025 | (3,350) |
| | Net unrealised depreciation | | | | | (434,775) |
| | AUD Hedged Share Class | | | | | |
| AUD | 145,943,589 | USD | 95,298,245 | BNY Mellon | 12/9/2025 | 121,884 |
| | Net unrealised appreciation | | | | | 121,884 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund⁽⁴⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|------------|----------|------------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 15,841,346 | USD | 18,470,871 | BNY Mellon | 12/9/2025 | 28,615 |
| USD | 43,670 | EUR | 37,403 | BNY Mellon | 12/9/2025 | (8) |
| Net unrealised appreciation | | | | | | 28,607 |
| Total net unrealised depreciation (USD underlying exposure - USD 137,842,039) | | | | | | (284,284) |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| (4) | EUR | Euro BOBL | September 2025 | 548,280 | 3,361 |
| 4 | EUR | Euro BOBL | September 2025 | 548,280 | (3,408) |
| (2) | EUR | Euro Bund | September 2025 | 302,382 | 3,548 |
| 3 | EUR | Euro Bund | September 2025 | 453,574 | (5,322) |
| 5 | CAD | Canadian 10 Year Bond | December 2025 | 437,162 | 2,071 |
| 12 | USD | US Long Bond (CBT) | December 2025 | 1,371,375 | (655) |
| (17) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 1,911,437 | (4,175) |
| (7) | USD | US Ultra 10 Year Note | December 2025 | 800,516 | (1,699) |
| (7) | USD | US Ultra Bond (CBT) | December 2025 | 816,594 | 253 |
| 1 | GBP | Long Gilt | December 2025 | 122,007 | 229 |
| 1 | USD | US Long Bond (CBT) | December 2025 | 114,281 | (55) |
| (1) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 112,438 | (246) |
| 10 | USD | US Treasury 2 Year Note (CBT) | December 2025 | 2,084,922 | 2,111 |
| 1 | USD | US Treasury 2 Year Note (CBT) | December 2025 | 208,492 | 211 |
| 4 | USD | US Treasury 5 Year Note (CBT) | December 2025 | 437,594 | 480 |
| (1) | USD | US Treasury 5 Year Note (CBT) | December 2025 | 109,398 | (158) |
| (2) | USD | US Ultra 10 Year Note | December 2025 | 228,719 | (485) |
| (6) | USD | US Ultra 10 Year Note | December 2025 | 686,156 | (1,456) |
| 1 | USD | US Ultra Bond (CBT) | December 2025 | 116,656 | 7 |
| Total | | | | 11,410,263 | (5,388) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

United Kingdom Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (GBP) | % of Net Assets | Holding | Description | Market Value (GBP) | % of Net Assets |
|--|-----------------------------|--------------------|-----------------|--|----------------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 556,309 | Rightmove | 4,158,966 | 2.42 |
| | | | | 340,300 | Rolls-Royce | 3,639,509 | 2.11 |
| | | | | 313,439 | Segro | 1,982,188 | 1.15 |
| | | | | 973,230 | Serco [*] | 2,131,374 | 1.24 |
| COMMON STOCKS (SHARES) | | | | 1,708,288 | Shaftesbury Capital | 2,496,014 | 1.45 |
| Jersey | | | | 401,778 | Shell | 11,008,717 | 6.40 |
| 114,168 | Experian | 4,371,493 | 2.54 | 403,508 | Smith & Nephew | 5,604,726 | 3.26 |
| 1,007,907 | Rosebank Industries | 3,361,370 | 1.95 | 658,187 | Standard Chartered | 9,112,599 | 5.29 |
| | | | | 879,180 | Trainline | 2,368,511 | 1.37 |
| | | | | 77,084 | Weir | 1,916,308 | 1.11 |
| | | | | | | 153,261,328 | 89.04 |
| United Kingdom | | | | United States | | | |
| 169,413 | 3i Group PLC | 6,842,591 | 3.98 | 7,383 | Mastercard | 3,244,968 | 1.89 |
| 174,229 | Anglo American Plc | 3,967,194 | 2.30 | 10,106 | Microsoft | 3,787,527 | 2.20 |
| 132,579 | AstraZeneca | 15,689,399 | 9.11 | 7,862 | S&P Global | 3,200,484 | 1.86 |
| 600,793 | Auto Trader | 4,821,965 | 2.80 | | | 10,232,979 | 5.95 |
| 636,659 | Baltic Classifieds | 2,097,792 | 1.22 | Total Common Stocks (Shares) | | 171,227,170 | 99.48 |
| 317,621 | BP PLC | 1,385,939 | 0.80 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 1,792,492 | Coats | 1,385,525 | 0.81 | | | 171,227,170 | 99.48 |
| 335,680 | Compass | 8,455,779 | 4.91 | Other Transferable Securities | | | |
| 84,707 | Diageo | 1,748,353 | 1.02 | COMMON STOCKS (SHARES) | | | |
| 54,904 | Diploma | 2,997,758 | 1.74 | United Kingdom | | | |
| 16,466 | Games Workshop [*] | 2,562,109 | 1.49 | 217,967 | Patisserie Hld Npv ^{**} | - | 0.00 |
| 463,500 | GlobalData | 623,407 | 0.36 | Total Common Stocks (Shares) | | | |
| 157,893 | Halma | 5,223,101 | 3.04 | | | - | 0.00 |
| 380,302 | Howden Joinery | 3,205,946 | 1.86 | Total Other Transferable Securities | | | |
| 468,788 | HSBC | 4,451,611 | 2.59 | | | - | 0.00 |
| 115,184 | ICG PLC | 2,515,758 | 1.46 | Total Portfolio | | | |
| 5,030,280 | Lloyds Banking | 3,992,030 | 2.32 | | | 171,227,170 | 99.48 |
| 72,008 | London Stock Exchange | 6,630,497 | 3.85 | Other Net Assets | | | |
| 530,027 | Melrose Industries | 3,140,940 | 1.83 | | | 892,857 | 0.52 |
| 62,310 | Next | 7,447,159 | 4.33 | Total Net Assets (GBP) | | | |
| 373,660 | Pearson | 4,059,816 | 2.36 | | | 172,120,027 | 100.00 |
| 79,760 | Reckitt Benckiser | 4,412,323 | 2.56 | | | | |
| 323,746 | RELX | 11,185,424 | 6.50 | | | | |

^{*}All or a portion of this security represents a security on loan.

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

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Consumer Non-cyclical | 26.85 |
| Financials | 25.93 |
| Consumer Cyclical | 13.40 |
| Communications | 10.53 |
| Industrial | 9.83 |
| Energy | 7.20 |
| Technology | 3.44 |
| Basic Materials | 2.30 |
| Other Net Assets | 0.52 |
| | 100.00 |

US Basic Value Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------|----------------------------|--------------------|-----------------|---------|---|--------------------|-----------------|
| 82,691 | PPG Industries | 9,254,777 | 1.13 | 338,333 | Wells Fargo | 27,821,122 | 3.38 |
| 23,994 | Ralliant Corp | 1,031,742 | 0.13 | 18,756 | WESCO International* | 4,218,224 | 0.51 |
| 106,485 | Rexford Industrial Realty* | 4,410,609 | 0.54 | 72,345 | Western Digital* | 5,851,264 | 0.71 |
| 24,384 | RTX Corp | 3,899,002 | 0.47 | 61,324 | Williams | 3,536,555 | 0.43 |
| 237,959 | Sealed Air* | 7,733,667 | 0.94 | | | 638,142,752 | 77.63 |
| 74,764 | Sempra | 6,155,320 | 0.75 | | Total Common / Preferred Stocks (Shares) | 793,690,223 | 96.55 |
| 262,238 | SS&C Technologies | 23,247,399 | 2.82 | | Total Transferable Securities and Money | | |
| 101,213 | STAG Industrial* | 3,725,651 | 0.45 | | Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | 793,690,223 | 96.55 |
| 83,361 | The Campbell's Company | 2,660,883 | 0.32 | | Total Portfolio | 793,690,223 | 96.55 |
| 19,743 | Union Pacific | 4,405,650 | 0.54 | | Other Net Assets | 28,323,790 | 3.45 |
| 175,669 | Verizon Communications | 7,757,543 | 0.94 | | Total Net Assets (USD) | 822,014,013 | 100.00 |
| 10,357 | Visa | 3,622,050 | 0.44 | | | | |
| 40,155 | Walt Disney | 4,724,035 | 0.57 | | | | |

* All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|------------|----------|------------|--------------|---------------|---|
| CNH Hedged Share Class | | | | | | |
| CNY | 4,953,943 | USD | 690,909 | BNY Mellon | 12/9/2025 | 5,065 |
| USD | 31,973 | CNY | 229,287 | BNY Mellon | 12/9/2025 | (240) |
| Net unrealised appreciation | | | | | | 4,825 |
| EUR Hedged Share Class | | | | | | |
| EUR | 34,118,842 | USD | 39,787,446 | BNY Mellon | 12/9/2025 | 56,460 |
| USD | 239,452 | EUR | 205,345 | BNY Mellon | 12/9/2025 | (349) |
| Net unrealised appreciation | | | | | | 56,111 |
| SGD Hedged Share Class | | | | | | |
| SGD | 499,289 | USD | 389,513 | BNY Mellon | 12/9/2025 | (631) |
| USD | 2,047 | SGD | 2,629 | BNY Mellon | 12/9/2025 | - |
| Net unrealised depreciation | | | | | | (631) |
| Total net unrealised appreciation (USD underlying exposure - USD 41,173,516) | | | | | | 60,305 |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Financials | 23.01 |
| Consumer Non-cyclical | 20.83 |
| Technology | 16.35 |
| Communications | 9.88 |
| Industrial | 7.74 |
| Energy | 5.49 |
| Consumer Cyclical | 4.88 |
| Utilities | 4.49 |
| Basic Materials | 3.88 |
| Other Net Assets | 3.45 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Bond Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | USD 250,000 | Bain Capital Credit CLO 2021-3 7.68% 24/7/2034 | 249,549 | 0.06 |
| BONDS | | | | USD 1,000,000 | Bain Capital Credit CLO 2021-4 Ltd 5.525% 20/10/2034 | 1,002,500 | 0.22 |
| Argentina | | | | USD 1,000,000 | Bain Capital Credit CLO 2024-6 Ltd 5.655% 21/1/2038 | 1,003,736 | 0.22 |
| USD 203,137 | Telecom Argentina SA 9.25% 28/5/2033 | 208,723 | 0.05 | USD 283,327 | BlueMountain CLO 2015-3 5.587% 20/4/2031 | 283,831 | 0.06 |
| USD 38,000 | Vista Energy Argentina SAU 7.625% 10/12/2035* | 37,187 | 0.01 | USD 69,591 | Carbone CLO 5.727% 20/1/2031 | 69,659 | 0.02 |
| USD 30,000 | YPF 9.5% 17/1/2031 | 31,351 | 0.00 | USD 200,000 | CarVal CLO XI C 5.715% 20/10/2037 | 200,781 | 0.04 |
| | | 277,261 | 0.06 | USD 200,000 | Fantasia 7.95% 5/7/2022*** | 4,000 | 0.00 |
| Australia | | | | USD 760,000 | Flatiron CLO 20 6.124% 20/5/2036 | 763,154 | 0.17 |
| AUD 90,000 | Household Capital 2025-1 RMBS 0% 21/7/2087 | 58,843 | 0.02 | USD 1,030,000 | Flatiron CLO 25 5.672% 17/10/2037 | 1,034,143 | 0.23 |
| USD 100,000 | Mineral Resources 8% 1/11/2027* | 101,626 | 0.02 | USD 250,000 | Flatiron CLO 25 5.922% 17/10/2037 | 250,633 | 0.06 |
| | | 160,469 | 0.04 | USD 740,000 | Goldentree Loan Management US Clo 11 Ltd 5.405% 20/10/2034 | 740,528 | 0.16 |
| Austria | | | | USD 780,000 | Goldentree Loan Management US Clo 7 Ltd 5.425% 20/4/2034 | 781,280 | 0.17 |
| USD 237,000 | Suzano Austria 3.125% 15/1/2032 | 209,449 | 0.04 | USD 810,000 | Golub Capital Partners CLO 52B 6.325% 20/4/2037 | 815,006 | 0.18 |
| Belgium | | | | USD 448,000 | Greystone CRE Notes 2025-FL4 LLC 5.823% 15/1/2043 | 448,396 | 0.10 |
| EUR 953,600 | Kingdom of Belgium Government Bond 3.3% 22/6/2054 | 942,046 | 0.21 | USD 207,000 | IHS Holding Ltd 8.25% 29/11/2031* | 213,985 | 0.05 |
| Bermuda | | | | USD 2,512 | LCM XIV 5.627% 20/7/2031 | 2,514 | 0.00 |
| USD 330,861 | AREIT 2023-CRE8 LLC 6.472% 17/8/2041 | 331,107 | 0.08 | USD 193,792 | Loanpal Solar Loan 2021-1 2.29% 20/1/2048 | 162,802 | 0.04 |
| USD 100,000 | NCL 5.875% 15/2/2027 | 100,224 | 0.02 | USD 200,000 | Melco Resorts Finance 5.375% 4/12/2029 | 193,625 | 0.04 |
| USD 500,000 | OHA Credit Funding 19 6.025% 20/7/2037 | 501,555 | 0.11 | USD 200,000 | Melco Resorts Finance 5.75% 21/7/2028 | 198,845 | 0.05 |
| USD 100,000 | Weatherford International 8.625% 30/4/2030 | 102,655 | 0.02 | USD 498,000 | MF1 2024-FL15 6.048% 18/8/2041 | 499,523 | 0.11 |
| | | 1,035,541 | 0.23 | USD 942,000 | MF1 2024-FL16 5.901% 18/11/2039 | 942,832 | 0.21 |
| Brazil | | | | USD 500,000 | MGM China 7.125% 26/6/2031* | 521,993 | 0.12 |
| BRL 35,000 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029 | 604,199 | 0.13 | USD 250,000 | Oaktree CLO 2024-27 5.902% 22/10/2037 | 250,609 | 0.06 |
| BRL 190,080 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2035 | 2,898,338 | 0.65 | USD 770,000 | OCP CLO 2020-20 6.279% 18/4/2037 | 774,435 | 0.17 |
| USD 211,489 | Samarco Mineracao 9.5% 30/6/2031 | 210,435 | 0.05 | USD 202,578 | OHA Loan Funding 2013-2 5.497% 23/5/2031 | 202,673 | 0.05 |
| | | 3,712,972 | 0.83 | USD 100,524 | OZLM XVIII 5.599% 15/4/2031 | 100,615 | 0.02 |
| Canada | | | | USD 590,000 | Palmer Square CLO 2022-3 5.675% 20/7/2037 | 592,782 | 0.13 |
| USD 100,000 | 1011778 BC ULC / New Red Finance 4% 15/10/2030 | 93,699 | 0.02 | USD 250,000 | Palmer Square CLO 2022-3 5.925% 20/7/2037 | 250,768 | 0.06 |
| USD 100,000 | Bausch + Lomb 8.375% 1/10/2028 | 104,290 | 0.02 | USD 553,584 | PFP 2024-11 6.189% 17/9/2039 | 554,058 | 0.12 |
| USD 100,000 | Bombardier 8.75% 15/11/2030 | 107,915 | 0.03 | USD 209,256 | Prima Capital CRE Securitization 2016-VI 4% 24/8/2040 | 209,917 | 0.05 |
| | | 305,904 | 0.07 | USD 260,000 | Riserva CLO 5.651% 18/1/2034 | 260,401 | 0.06 |
| Cayman Islands | | | | USD 359,734 | Rockford Tower CLO 2017-3 5.777% 20/10/2030 | 360,064 | 0.08 |
| USD 103,768 | ACAS CLO 2015-1 6.191% 18/10/2028 | 103,734 | 0.02 | USD 226,017 | Rockford Tower CLO 2018-1 5.565% 20/5/2031 | 226,175 | 0.05 |
| USD 320,000 | AGL CLO 12 5.747% 20/7/2034 | 320,703 | 0.07 | | | | |
| USD 250,000 | AGL CLO 7 5.779% 15/7/2034 | 250,721 | 0.06 | | | | |
| USD 500,000 | AGL Core CLO 4 5.705% 20/10/2037 | 502,137 | 0.11 | | | | |
| USD 250,000 | Apidos CLO XXXI 6.129% 15/4/2031 | 250,887 | 0.06 | | | | |
| USD 433,650 | AREIT 2024-CRE9 6.05% 17/5/2041 | 434,581 | 0.10 | | | | |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 500,000 | Rockford Tower CLO 2018-1 6.185% 20/5/2031 | 500,755 | 0.11 | USD 284,000 | JSW Hydro Energy 4.125% 18/5/2031* | 267,284 | 0.06 |
| USD 101,602 | Rockford Tower CLO 2018-2 5.747% 20/10/2031 | 101,757 | 0.02 | USD 400,000 | ReNew Pvt 5.875% 5/3/2027 | 399,592 | 0.09 |
| USD 185,118 | Romark WM-R 5.617% 20/4/2031 | 185,277 | 0.04 | | | 1,478,108 | 0.33 |
| USD 250,000 | RR 5 6.268% 15/7/2039 | 251,440 | 0.06 | | Indonesia | | |
| USD 830,000 | Symphony CLO 46 Ltd 5.915% 20/1/2038 | 832,075 | 0.19 | USD 200,000 | Indonesia Government International Bond 2.85% 14/2/2030 | 188,500 | 0.04 |
| USD 188,690 | Symphony CLO XXVI 5.667% 20/4/2033 | 188,937 | 0.04 | USD 401,000 | Indonesia Government International Bond 3.05% 12/3/2051 | 265,622 | 0.06 |
| USD 36,182 | Tiaa CLO III 5.729% 16/1/2031 | 36,207 | 0.01 | | | 454,122 | 0.10 |
| USD 860,000 | Trestles CLO VII 5.698% 25/10/2037 | 863,810 | 0.19 | | International | | |
| USD 150,000 | TRINITAS CLO IV 5.991% 18/10/2031 | 150,213 | 0.03 | EUR 335,000 | European Union 2.5% 4/10/2052 | 292,623 | 0.06 |
| USD 500,000 | Trinitas CLO XIV 6.268% 25/1/2034 | 500,160 | 0.11 | EUR 3,253,839 | European Union 3% 4/3/2053 | 3,141,762 | 0.70 |
| USD 210,000 | Vale Overseas 6.4% 28/6/2054 | 209,899 | 0.05 | | | 3,434,385 | 0.76 |
| USD 193,293 | Voya CLO 2014-4 5.682% 14/7/2031 | 193,431 | 0.04 | | Ireland | | |
| USD 200,000 | Wynn Macau 5.625% 26/8/2028* | 199,095 | 0.04 | EUR 297,000 | Ares European CLO XII 3.724% 20/4/2032 | 347,964 | 0.08 |
| | | 20,241,631 | 4.51 | EUR 350,000 | Avoca CLO XVIII DAC 4.276% 15/1/2038 | 411,634 | 0.09 |
| | Chile | | | EUR 100,000 | Avoca CLO XXII 3.326% 15/4/2035 | 116,143 | 0.03 |
| USD 200,000 | Corp Nacional del Cobre de Chile 6.44% 26/1/2036 | 211,754 | 0.05 | EUR 250,000 | Avoca CLO XXII 4.926% 15/4/2035 | 293,874 | 0.06 |
| USD 210,000 | Latam Airlines Group SA 7.625% 7/1/2031 | 217,350 | 0.05 | EUR 250,000 | Avoca CLO XXIII 5.076% 15/4/2034 | 294,279 | 0.07 |
| USD 28,336 | WOM Chile Holdco SpA 5% 1/4/2032 | 27,344 | 0.00 | EUR 250,000 | Bluemountain Euro 2021-2 CLO 3.776% 15/10/2035 | 293,404 | 0.06 |
| USD 6,813 | WOM Mobile SA 11% 1/4/2031 | 6,579 | 0.00 | EUR 300,000 | BlueMountain Fuji CLO III 4.926% 15/1/2031 | 353,306 | 0.08 |
| | | 463,027 | 0.10 | EUR 100,000 | CIFC European Funding CLO II 3.626% 15/4/2033 | 116,732 | 0.03 |
| | Colombia | | | EUR 250,000 | CVC Cordatus Loan Fund IV 3.334% 22/2/2034 | 290,345 | 0.06 |
| USD 948,000 | Colombia Government International Bond 8% 14/11/2035 | 1,000,140 | 0.22 | EUR 250,000 | Euro-Galaxy III CLO 5.194% 24/4/2034 | 293,722 | 0.06 |
| COP 4,144,200,000 | Colombian TES 6.25% 9/7/2036 | 713,710 | 0.16 | EUR 100,000 | Fortuna Consumer Loan Abs 2024-2 DAC 5.944% 18/10/2034 | 119,048 | 0.03 |
| USD 206,000 | Ecopetrol SA 7.75% 1/2/2032 | 209,708 | 0.05 | EUR 100,000 | Henley CLO IV 3.289% 25/4/2034 | 116,722 | 0.03 |
| | | 1,923,558 | 0.43 | EUR 250,000 | Henley CLO IV 4.939% 25/4/2034 | 295,044 | 0.07 |
| | France | | | EUR 189,000 | Lagarino European Loan Conduit No 40 DAC 4.124% 22/6/2037 | 221,341 | 0.05 |
| EUR 100,000 | Worldline 4.125% 12/9/2028* | 103,435 | 0.03 | EUR 189,000 | Lagarino European Loan Conduit No 40 DAC 5.524% 22/6/2037 | 222,549 | 0.05 |
| EUR 100,000 | Worldline SA 5.5% 10/6/2030 | 100,899 | 0.02 | EUR 98,186 | Last Mile Logistics Pan Euro Finance DAC 4.734% 17/8/2033 | 114,549 | 0.02 |
| | | 204,334 | 0.05 | EUR 350,000 | Penta CLO 17 3.936% 15/8/2038 | 412,146 | 0.09 |
| | Germany | | | EUR 350,000 | Penta CLO 17 4.286% 15/8/2038 | 411,087 | 0.09 |
| EUR 788,000 | Bundesrepublik Deutschland Bundesanleihe 2.5% 15/8/2054 | 782,490 | 0.17 | EUR 350,000 | Penta CLO 17 5.286% 15/8/2038 | 413,179 | 0.09 |
| EUR 315,000 | Bundesrepublik Deutschland Bundesanleihe 2.9% 15/8/2056 | 337,691 | 0.08 | EUR 100,000 | St Paul's CLO XII 3.626% 15/4/2033 | 116,327 | 0.03 |
| | | 1,120,181 | 0.25 | EUR 99,993 | Taurus 2025-1 EU DAC 3.684% 17/2/2035 | 117,472 | 0.03 |
| | Hungary | | | EUR 99,993 | Taurus 2025-1 EU DAC 4.384% 17/2/2035 | 117,463 | 0.02 |
| USD 200,000 | MVM Energetika Zrt 6.5% 13/3/2031* | 209,250 | 0.05 | | | | |
| | India | | | | | | |
| USD 385,800 | Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033 | 401,232 | 0.09 | | | | |
| USD 400,000 | IRB Infrastructure Developers 7.11% 11/3/2032* | 410,000 | 0.09 | | | | |

*All or a portion of this security represents a security on loan.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------|---|--------------------|-----------------|-------------|--|--------------------|-----------------|
| EUR 102,993 | Taurus 2025-1 EU DAC 5.534% 17/2/2035 | 121,274 | 0.03 | USD 200,000 | Puma International Financing SA 7.75% 25/4/2029* | 207,142 | 0.05 |
| GBP 155,284 | UK Logistics 2025-1 DAC 7.987% 17/5/2035 | 211,015 | 0.05 | USD 210,000 | Raizen Fuels Finance SA 6.25% 8/7/2032 | 205,406 | 0.04 |
| | | 5,820,619 | 1.30 | EUR 140,000 | Vantage Data Centers Germany Borrower Lux Sarl 4.292% 28/6/2050 | 164,032 | 0.03 |
| | Israel | | | | | 787,312 | 0.17 |
| USD 210,000 | Energian Israel Finance 8.5% 30/9/2033 | 219,149 | 0.05 | | Mauritius | | |
| USD 270,000 | Israel Government International Bond 5.75% 12/3/2054 | 250,910 | 0.06 | USD 450,000 | Diamond II 7.95% 28/7/2026 | 453,736 | 0.10 |
| | | 470,059 | 0.11 | USD 239,250 | Greenko Power II 4.3% 13/12/2028 | 228,276 | 0.05 |
| | Italy | | | USD 200,000 | Greenko Wind Projects Mauritius Ltd 7.25% 27/9/2028* | 204,034 | 0.04 |
| EUR 186,622 | Cassia 2022-1 4.534% 22/5/2034 | 218,519 | 0.05 | USD 400,000 | India Clean Energy 4.5% 18/4/2027* | 389,600 | 0.09 |
| EUR 78,828 | Golden Bar Securitisation 3.536% 22/9/2043 | 92,989 | 0.02 | USD 216,650 | India Green Power 4% 22/2/2027* | 211,431 | 0.05 |
| EUR 1,117,000 | Italy Buoni Poliennali Del Tesoro 3.6% 1/10/2035 | 1,305,862 | 0.29 | | | 1,487,077 | 0.33 |
| | | 1,617,370 | 0.36 | | Mexico | | |
| | Japan | | | USD 205,000 | Cemex SAB de CV 7.2% 10/6/2030 | 211,406 | 0.05 |
| JPY 177,050,000 | Japan Government Thirty Year Bond 2.3% 20/12/2054 | 1,017,945 | 0.23 | USD 198,102 | FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 7.25% 31/1/2041 | 204,169 | 0.04 |
| JPY 81,400,000 | Japan Government Thirty Year Bond 2.4% 20/3/2055 | 478,781 | 0.10 | USD 544,000 | Mexico Government International Bond 2.659% 24/5/2031 | 480,624 | 0.11 |
| USD 400,000 | Rakuten 9.75% 15/4/2029 | 446,573 | 0.10 | USD 693,000 | Mexico Government International Bond 3.5% 12/2/2034 | 593,554 | 0.13 |
| USD 200,000 | SoftBank 7% 8/7/2031* | 206,054 | 0.05 | | Mexico Government International Bond 4.5% 31/1/2050 | 459,143 | 0.10 |
| | | 2,149,353 | 0.48 | USD 619,000 | Mexico Government International Bond 6.35% 9/2/2035* | 626,651 | 0.14 |
| | Jersey | | | USD 604,000 | Mexico Government International Bond 6.875% 13/5/2037 | 533,830 | 0.12 |
| USD 2,620,000 | Benefit Street Partners CLO XXVII 5.695% 20/10/2037 | 2,631,443 | 0.58 | USD 203,000 | Orbia Advance Corp SAB de CV 6.8% 13/5/2030 | 208,202 | 0.05 |
| USD 250,000 | Golub Capital Partners CLO 66B Ltd 5.768% 25/7/2038 | 251,272 | 0.06 | USD 530,000 | Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026 | 526,687 | 0.12 |
| USD 760,000 | Golub Capital Partners CLO 76 B 5.688% 25/10/2037 | 763,649 | 0.17 | USD 200,000 | Trust Fibra Uno 7.7% 23/1/2032 | 213,715 | 0.05 |
| USD 250,000 | Golub Capital Partners CLO 76 B 5.988% 25/10/2037 | 250,938 | 0.06 | | | 4,057,981 | 0.91 |
| USD 250,000 | Golub Capital Partners CLO 76 B 7.218% 25/10/2037 | 253,243 | 0.06 | | Morocco | | |
| USD 500,000 | Invesco US CLO 2023-1 6.382% 22/4/2037 | 502,700 | 0.11 | USD 202,000 | OCP 6.75% 2/5/2034 | 213,575 | 0.05 |
| USD 1,190,000 | OCP Aegis CLO 2024-39 Ltd 5.538% 16/1/2037 | 1,194,104 | 0.27 | | Netherlands | | |
| USD 870,000 | OCP CLO 2024-37 Ltd 5.678% 15/10/2037 | 873,529 | 0.19 | USD 186,000 | Embraer Netherlands Finance BV 5.98% 11/2/2035* | 192,277 | 0.04 |
| USD 870,000 | OCP CLO 2024-37 Ltd 5.998% 15/10/2037 | 872,775 | 0.19 | USD 415,000 | Minejesa Capital 5.625% 10/8/2037* | 412,147 | 0.09 |
| GBP 108,000 | Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039 | 148,336 | 0.03 | USD 338,800 | Mong Duong Finance 5.125% 7/5/2029 | 335,890 | 0.07 |
| | | 7,741,989 | 1.72 | USD 420,000 | Prosus 4.193% 19/1/2032* | 397,950 | 0.09 |
| | Kazakhstan | | | | | 1,338,264 | 0.29 |
| USD 205,000 | Kaspi.KZ JSC 6.25% 26/3/2030 | 210,297 | 0.05 | | Panama | | |
| USD 207,000 | KazMunayGas National JSC 6.375% 24/10/2048 | 198,943 | 0.04 | USD 290,000 | Carnival Corp 5.75% 1/8/2032 | 295,104 | 0.07 |
| | | 409,240 | 0.09 | | | | |
| | Luxembourg | | | | | | |
| USD 203,000 | Greensaif Pipelines Bidco 5.853% 23/2/2036 | 210,732 | 0.05 | | | | |

*All or a portion of this security represents a security on loan.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 352,000 | Panama Government International Bond 3.875% 17/3/2028 | 345,136 | 0.08 | GBP 100,000 | Cardiff Auto Receivables Securitisation 2024-1 5.873% 20/8/2031 | 136,242 | 0.03 |
| USD 445,000 | Panama Government International Bond 4.5% 1/4/2056 | 306,939 | 0.07 | GBP 144,000 | Dowson 2024-1 Plc 7.924% 20/8/2031 | 194,461 | 0.04 |
| | | 947,179 | 0.22 | GBP 212,000 | Dowson 2024-1 Plc 10.924% 20/8/2031 | 286,683 | 0.07 |
| | Peru | | | GBP 162,165 | Sage AR Funding 6.387% 17/5/2037 | 218,626 | 0.05 |
| USD 384,000 | Peruvian Government International Bond 3.55% 10/3/2051* | 264,480 | 0.06 | USD 39,666 | SCC Power 4% 17/5/2032 | 8,925 | 0.00 |
| PEN 1,090,000 | Peruvian Government International Bond 6.85% 12/8/2035 | 320,752 | 0.07 | USD 73,279 | SCC Power 8% 31/12/2028 | 45,250 | 0.01 |
| PEN 877,000 | Peruvian Government International Bond 7.6% 12/8/2039 | 265,407 | 0.06 | USD 206,000 | Trident Energy Finance 12.5% 30/11/2029 | 213,284 | 0.05 |
| USD 6,000 | Volcan Cia Minera SAA 8.75% 24/1/2030 | 6,120 | 0.00 | GBP 877,535 | United Kingdom Gilt 4.375% 7/3/2030 | 1,195,400 | 0.27 |
| | | 856,759 | 0.19 | GBP 536,994 | United Kingdom Gilt 4.375% 31/7/2054 | 598,451 | 0.13 |
| | Philippines | | | USD 201,000 | Vedanta Resources Finance II Plc 10.875% 17/9/2029* | 207,279 | 0.04 |
| USD 282,000 | Philippine Government International Bond 3% 1/2/2028* | 274,686 | 0.06 | USD 100,000 | Vodafone 7% 4/4/2079 | 105,731 | 0.02 |
| USD 282,000 | Philippine Government International Bond 3.2% 6/7/2046 | 201,806 | 0.05 | | | 3,437,224 | 0.76 |
| | | 476,492 | 0.11 | | United States | | |
| | Poland | | | USD 552,000 | 1211 Avenue of the Americas Trust 2015-1211 4.28% 10/8/2035 | 547,747 | 0.12 |
| USD 200,000 | ORLEN SA 6% 30/1/2035 | 207,450 | 0.05 | USD 200,000 | 1211 Avenue of the Americas Trust 2015-1211 4.28% 10/8/2035 | 183,437 | 0.04 |
| | Singapore | | | USD 100,000 | 1211 Avenue of the Americas Trust 2015-1211 4.28% 10/8/2035 | 93,669 | 0.02 |
| USD 250,000 | Medco Cypress Tree Pte Ltd 8.625% 19/5/2030 | 266,250 | 0.06 | USD 100,000 | 245 Park Avenue Trust 2017-245P 3.779% 5/6/2037 | 95,474 | 0.02 |
| USD 200,000 | Medco Laurel Tree 6.95% 12/11/2028* | 202,410 | 0.04 | USD 210,000 | 245 Park Avenue Trust 2017-245P 3.779% 5/6/2037 | 198,425 | 0.04 |
| | | 468,660 | 0.10 | USD 112,000 | 280 Park Avenue 2017-280P Mortgage Trust 5.738% 15/9/2034 | 110,945 | 0.03 |
| | South Africa | | | USD 200,000 | 280 Park Avenue 2017-280P Mortgage Trust 6.194% 15/9/2034 | 195,996 | 0.04 |
| ZAR 6,418,000 | Republic of South Africa Government Bond 8.5% 31/1/2037 | 323,346 | 0.07 | USD 210,000 | 280 Park Avenue 2017-280P Mortgage Trust 6.777% 15/9/2034 | 203,922 | 0.05 |
| ZAR 6,953,000 | Republic of South Africa Government Bond 10% 31/3/2033 | 414,755 | 0.09 | USD 227,000 | AEP Texas Inc 3.45% 15/5/2051 | 152,062 | 0.03 |
| | | 738,101 | 0.16 | USD 196,000 | AEP Texas Inc 5.7% 15/5/2034 | 201,945 | 0.04 |
| | Turkey | | | USD 214,000 | AEP Transmission 3.15% 15/9/2049 | 143,594 | 0.03 |
| USD 200,000 | TAV Havalimanlari Holding AS 8.5% 7/12/2028 | 209,500 | 0.04 | USD 56,000 | AEP Transmission Co LLC 2.75% 15/8/2051 | 34,469 | 0.01 |
| USD 208,000 | Turkcell Iletisim Hizmetleri AS 7.65% 24/1/2032 | 217,688 | 0.05 | USD 706,506 | Ajax Mortgage Loan Trust 2021-C 5.115% 25/1/2061 | 705,645 | 0.16 |
| USD 37,910 | Turkish Airlines 2015-1 Class A Pass Through Trust 4.2% 15/3/2027 | 36,930 | 0.01 | USD 42,000 | Alabama Power 4.3% 2/1/2046 | 35,114 | 0.01 |
| | | 464,118 | 0.10 | USD 100,000 | Albertsons / Safeway / New Albertsons / Albertsons 4.625% 15/1/2027 | 99,547 | 0.02 |
| | United Arab Emirates | | | USD 100,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 7.375% 1/10/2032 | 103,282 | 0.02 |
| USD 190,000 | DP World 6.85% 2/7/2037 | 216,125 | 0.05 | USD 184,720 | Alternative Loan Trust 2004-22CB 6.25% 25/10/2034 | 190,073 | 0.04 |
| | United Kingdom | | | USD 41,276 | Alternative Loan Trust 2005-29CB 5.5% 25/7/2035 | 23,660 | 0.01 |
| USD 133,000 | Avianca Midco 2 Plc 9% 1/12/2028 | 130,540 | 0.03 | USD 1,248,076 | Alternative Loan Trust 2005-42CB 5.117% 25/10/2035 | 703,641 | 0.16 |
| GBP 70,721 | Braccan Mortgage Funding 2024-1 Plc 8.327% 15/2/2067 | 96,352 | 0.02 | | | | |

* All or a portion of this security represents a security on loan.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 197,825 | Alternative Loan Trust 2005-50CB 6% 25/11/2035 | 85,193 | 0.02 | USD 166,000 | Antero Resources 7.625% 1/2/2029 | 169,418 | 0.04 |
| USD 15,520 | Alternative Loan Trust 2005-55CW 4.817% 25/11/2035 | 11,110 | 0.00 | USD 558,000 | AppLovin Corp 5.125% 1/12/2029 | 570,395 | 0.13 |
| USD 16,058 | Alternative Loan Trust 2005-59 5.115% 20/11/2035 | 15,405 | 0.00 | USD 828,000 | AppLovin Corp 5.375% 1/12/2031 | 852,840 | 0.19 |
| USD 212,766 | Alternative Loan Trust 2006-2CB 6% 25/3/2036 | 95,297 | 0.02 | USD 470,000 | AppLovin Corp 5.95% 1/12/2054 | 459,326 | 0.10 |
| USD 34,618 | Alternative Loan Trust 2006-OA11 4.817% 25/9/2046 | 32,375 | 0.01 | USD 1,931,534 | APS Resecuritization Trust 2016-1 2.991% 31/7/2057 | 731,474 | 0.16 |
| USD 261,012 | Alternative Loan Trust 2006-OA14 5.952% 25/11/2046 | 216,408 | 0.05 | USD 768,000 | Arbor Realty Commercial Real Estate Notes 2025-FL1 LLC 5.694% 20/8/2042 | 766,041 | 0.17 |
| USD 314,602 | Alternative Loan Trust 2006-OA16 4.817% 25/10/2046 | 293,228 | 0.07 | USD 488,078 | AREIT 2022-CRE7 6.602% 17/6/2039 | 488,407 | 0.11 |
| USD 54,196 | Alternative Loan Trust 2006-OA9 4.855% 20/7/2046 | 46,181 | 0.01 | USD 114,010 | Argent Mortgage Loan Trust 2005-W1 4.917% 25/5/2035 | 93,217 | 0.02 |
| USD 27,211 | Alternative Loan Trust 2006-OC1 4.897% 25/3/2036 | 26,777 | 0.01 | USD 99,192 | Argent Trust 2006-M1 4.737% 25/7/2036 | 27,099 | 0.01 |
| USD 63,480 | Alternative Loan Trust 2006-OC10 4.897% 25/11/2036 | 57,343 | 0.01 | USD 100,000 | Asbury Au 5% 15/02/32 5% 15/2/2032 | 96,307 | 0.02 |
| USD 487,773 | Alternative Loan Trust 2007-14T2 6% 25/7/2037 | 249,546 | 0.06 | USD 90,000 | Ashford Hospitality Trust 2018-ASHF 5.786% 15/4/2035 | 89,951 | 0.02 |
| USD 129,064 | Alternative Loan Trust 2007-9T1 6% 25/5/2037 | 58,858 | 0.01 | USD 95,000 | Ashford Hospitality Trust 2018-ASHF 6.636% 15/4/2035 | 94,543 | 0.02 |
| USD 330,000 | Altria 3.4% 4/2/2041 | 249,069 | 0.06 | USD 227,000 | Ashford Hospitality Trust 2018-ASHF 7.636% 15/4/2035 | 225,974 | 0.05 |
| USD 270,000 | Altria 3.875% 16/9/2046 | 201,414 | 0.04 | USD 314,000 | AT&T 3.5% 15/9/2053 | 210,644 | 0.05 |
| USD 200,000 | Altria 4.25% 9/8/2042 | 164,310 | 0.04 | USD 265,000 | AT&T 3.65% 15/9/2059 | 176,293 | 0.04 |
| USD 125,000 | Altria Group Inc 5.25% 6/8/2035 | 124,845 | 0.03 | USD 901,000 | AT&T 3.8% 1/12/2057 | 622,825 | 0.14 |
| USD 45,652 | Ambac Assurance 5.1% 7/6/2174 | 56,951 | 0.01 | USD 162,000 | AT&T 3.85% 1/6/2060 | 111,874 | 0.03 |
| USD 100,000 | American Airlines/AAAdvantage Loyalty IP 5.75% 20/4/2029 | 100,585 | 0.02 | USD 69,000 | AT&T 5.45% 1/3/2047 | 65,730 | 0.01 |
| USD 100,000 | American Axle & Manufacturing 5% 1/10/2029 | 94,474 | 0.02 | USD 103,000 | AT&T Inc 6.05% 15/8/2056 | 104,092 | 0.02 |
| USD 115,000 | American Express Co 4.918% 20/7/2033 | 116,431 | 0.03 | USD 540,000 | AT&T Reign II Multi-Property Lease-Backed Pass-Through Trust 6.088% 15/12/2044 | 543,014 | 0.12 |
| USD 35,612 | American Home Mortgage Assets Trust 2007-1 4.922% 25/2/2047 | 12,306 | 0.00 | USD 100,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc 8.375% 15/6/2032* | 104,654 | 0.02 |
| USD 70,000 | American Municipal Power 8.084% 15/2/2050 | 87,935 | 0.02 | USD 39,000 | Baltimore Gas and Electric 3.75% 15/8/2047 | 29,614 | 0.01 |
| USD 108,000 | American Tower 2.1% 15/6/2030 | 97,105 | 0.02 | USD 88,904 | Banc of America Alternative Loan Trust 2006-7 6.498% 25/10/2036 | 23,626 | 0.01 |
| USD 91,000 | American Tower 2.7% 15/4/2031 | 82,549 | 0.02 | USD 525 | Banc of America Funding 2007-1 Trust 5.75% 25/1/2037 | 448 | 0.00 |
| USD 177,000 | American Tower 2.9% 15/1/2030 | 166,243 | 0.04 | USD 299,000 | Bank of America 1.922% 24/10/2031 | 264,031 | 0.06 |
| USD 66,000 | American Tower Corp 5% 31/1/2030 | 67,580 | 0.02 | USD 385,000 | Bank of America 2.831% 24/10/2051 | 240,353 | 0.05 |
| USD 389,000 | American Tower Corp 5.45% 15/2/2034 | 401,501 | 0.09 | USD 457,000 | Bank of America 2.972% 4/2/2033 | 412,841 | 0.09 |
| USD 100,000 | AmeriGas Partners LP / AmeriGas Finance Corp 9.5% 1/6/2030 | 104,641 | 0.02 | USD 125,000 | Bank of America 3.194% 23/7/2030 | 120,031 | 0.03 |
| USD 39,000 | Amgen 3% 15/1/2052 | 25,188 | 0.01 | USD 216,000 | Bank of America 3.419% 20/12/2028 | 212,239 | 0.05 |
| USD 93,000 | Amgen 4.4% 22/2/2062 | 72,060 | 0.02 | USD 508,000 | Bank of America 3.593% 21/7/2028 | 502,655 | 0.11 |
| USD 220,000 | Angel Oak Mortgage Trust 2024-9 7.075% 25/9/2069 | 221,812 | 0.05 | USD 348,000 | Bank of America 4.571% 27/4/2033 | 344,603 | 0.08 |
| USD 257,193 | Angel Oak Mortgage Trust 2025-8 5.41% 25/7/2070 | 259,588 | 0.06 | USD 53,000 | Bank of America Corp 5.202% 25/4/2029 | 54,330 | 0.01 |
| USD 1,080,000 | Antero Resources 5.375% 1/3/2030 | 1,087,866 | 0.24 | | | | |

*All or a portion of this security represents a security on loan.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 342,000 | Bank of America Corp 5.288% 25/4/2034 | 351,117 | 0.08 | USD 110,398 | BCMSC Trust 2000-A 7.83% 15/6/2030 | 7,701 | 0.00 |
| USD 269,000 | Bank of America Corp 5.464% 9/5/2036 | 276,746 | 0.06 | USD 79,834 | BCMSC Trust 2000-A 8.29% 15/6/2030 | 5,897 | 0.00 |
| USD 21,000 | Bank of America Corp 5.819% 15/9/2029 | 21,944 | 0.00 | USD 840,000 | BDS 2024-FL13 LLC 5.929% 19/9/2039 | 844,630 | 0.19 |
| USD 1,000,000 | Bank of America Merrill Lynch Commercial Mortgage Trust 2017-BNK3 0.726% 15/2/2050 | 6,970 | 0.00 | USD 25,917 | Bear Stearns ALT-A Trust 2006-6 4.757% 25/11/2036 | 21,613 | 0.01 |
| USD 600,000 | BankAmerica Manufactured Housing Contract Trust 7.183% 10/12/2025 | 53,972 | 0.01 | USD 116,841 | Bear Stearns ALT-A Trust 2007-1 4.757% 25/1/2047 | 99,917 | 0.02 |
| USD 249,000 | BAT Capital 4.758% 6/9/2049 | 205,826 | 0.05 | USD 74,391 | Bear Stearns Asset Backed I Trust 2005-AC9 6.25% 25/12/2035 | 73,118 | 0.02 |
| USD 177,000 | BAT Capital 5.65% 16/3/2052 | 164,701 | 0.04 | USD 89,949 | Bear Stearns Asset Backed I Trust 2006-AC1 6.25% 25/2/2036 | 93,097 | 0.02 |
| USD 529,000 | BAT Capital 7.081% 2/8/2053 | 590,478 | 0.13 | USD 82,689 | Bear Stearns Asset Backed I Trust 2006-AC2 4.787% 25/3/2036 | 21,522 | 0.01 |
| USD 619,000 | BAT Capital Corp 3.734% 25/9/2040* | 496,638 | 0.11 | USD 103,157 | Bear Stearns Asset Backed I Trust 2006-HE1 5.06% 25/12/2035 | 100,706 | 0.02 |
| USD 185,000 | BAT Capital Corp 4.758% 6/9/2049 | 152,923 | 0.03 | USD 35,881 | Bear Stearns Asset Backed I Trust 2006-HE7 4.777% 25/9/2036 | 35,152 | 0.01 |
| USD 106,000 | BAT Capital Corp 7.079% 2/8/2043 | 117,806 | 0.03 | USD 29,056 | Bear Stearns Asset Backed I Trust 2007-HE2 4.717% 25/3/2037 | 27,620 | 0.01 |
| USD 100,000 | Bay Area Toll Authority 7.043% 1/4/2050 | 112,936 | 0.02 | USD 540,317 | Bear Stearns Asset Backed I Trust 2007-HE3 5.137% 25/4/2037 | 517,246 | 0.12 |
| USD 50,910 | Bayview Commercial Asset Trust 2005-3 4.917% 25/11/2035 | 49,005 | 0.01 | USD 473,137 | Bear Stearns Asset Backed Securities I Trust 2006-EC1 4.659% 25/12/2035 | 457,317 | 0.10 |
| USD 101,034 | Bayview Commercial Asset Trust 2005-4 4.887% 25/1/2036 | 95,517 | 0.02 | USD 711,102 | Bear Stearns Asset Backed Securities I Trust 2006-HE5 4.917% 25/6/2036 | 693,600 | 0.15 |
| USD 4,766 | Bayview Commercial Asset Trust 2005-4 5.112% 25/1/2036 | 4,517 | 0.00 | USD 12,186 | Bear Stearns Mortgage Funding Trust 2007-AR2 4.777% 25/3/2037 | 10,679 | 0.00 |
| USD 17,532 | Bayview Commercial Asset Trust 2006-2 4.857% 25/7/2036 | 16,838 | 0.00 | USD 21,337 | Bear Stearns Mortgage Funding Trust 2007-AR3 4.717% 25/3/2037 | 20,009 | 0.00 |
| USD 6,294 | Bayview Commercial Asset Trust 2006-3 4.812% 25/10/2036 | 6,039 | 0.00 | USD 659,202 | Bear Stearns Structured Products Trust 2007-EMX1 6.437% 25/3/2037 | 569,968 | 0.13 |
| USD 212,605 | Bayview Commercial Asset Trust 2006-4 4.782% 25/12/2036 | 204,720 | 0.05 | USD 92,000 | Becton Dickinson & Co 5.081% 7/6/2029 | 94,543 | 0.02 |
| USD 111,336 | Bayview Commercial Asset Trust 2007-1 4.842% 25/3/2037 | 105,586 | 0.02 | USD 76,000 | Block 3.5% 1/6/2031 | 70,254 | 0.02 |
| USD 452,128 | Bayview Commercial Asset Trust 2007-2 4.842% 25/7/2037 | 418,219 | 0.09 | USD 244,000 | Boeing Co 7.008% 1/5/2064 | 271,214 | 0.06 |
| USD 335,532 | Bayview Commercial Asset Trust 2007-5 6.687% 25/10/2037 | 186,319 | 0.04 | USD 229,000 | BP Capital Markets America Inc 3.06% 17/6/2041 | 169,412 | 0.04 |
| USD 326,245 | Bayview Commercial Asset Trust 2007-6 6.687% 25/12/2037 | 288,288 | 0.06 | USD 150,000 | BRAVO Residential Funding Trust 2024-NQM7 7.329% 27/10/2064 | 154,014 | 0.03 |
| USD 112,922 | Bayview Commercial Asset Trust 2008-2 8.187% 25/4/2038 | 111,536 | 0.03 | USD 150,000 | BRAVO Residential Funding Trust 2024-NQM7 7.757% 27/10/2064 | 156,445 | 0.04 |
| USD 27,218 | Bayview Financial Revolving Asset Trust 2004-B 5.737% 28/5/2039 | 12,883 | 0.00 | USD 216,000 | BRAVO Residential Funding Trust 2025-NQM2 7.324% 25/11/2064 | 221,042 | 0.05 |
| USD 12,207 | Bayview Financial Revolving Asset Trust 2005-E 5.437% 28/12/2040 | 12,244 | 0.00 | USD 362,000 | BRAVO Residential Funding Trust 2025-NQM2 7.324% 25/11/2064 | 359,009 | 0.08 |
| USD 281,000 | BBCMS 2018-TALL Mortgage Trust 5.532% 15/3/2037 | 261,947 | 0.06 | USD 213,000 | Broadcom 2.45% 15/2/2031 | 192,523 | 0.04 |
| USD 51,167 | BBCMS Trust 2015-SRCH 3.312% 10/8/2035 | 50,260 | 0.01 | | | | |
| USD 123,624 | BCAP Trust 2007-AA4 4.385% 25/6/2047 | 49,034 | 0.01 | | | | |
| USD 118,927 | BCMSC Trust 2000-A 7.575% 15/6/2030 | 8,034 | 0.00 | | | | |

*All or a portion of this security represents a security on loan.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 275,000 | Broadcom 3.137% 15/11/2035 | 232,971 | 0.06 | USD 81,000 | Charter Communications Operating / Charter Communications Operating Capital 3.7% 1/4/2051 | 52,489 | 0.01 |
| USD 128,000 | Broadcom 3.187% 15/11/2036 | 107,057 | 0.02 | USD 733,000 | Charter Communications Operating / Charter Communications Operating Capital 3.85% 1/4/2061 | 450,907 | 0.10 |
| USD 82,000 | Broadcom 3.419% 15/4/2033 | 74,779 | 0.02 | USD 545,000 | Charter Communications Operating / Charter Communications Operating Capital 3.9% 1/6/2052 | 363,120 | 0.08 |
| USD 301,000 | Broadcom 3.469% 15/4/2034 | 270,112 | 0.06 | USD 117,000 | Charter Communications Operating / Charter Communications Operating Capital 3.95% 30/6/2062 | 73,211 | 0.02 |
| USD 23,000 | Broadcom 4.15% 15/4/2032 | 22,294 | 0.00 | USD 319,000 | Charter Communications Operating / Charter Communications Operating Capital 4.8% 1/3/2050 | 247,887 | 0.06 |
| USD 254,000 | Broadcom Inc 4.55% 15/2/2032 | 253,141 | 0.06 | USD 123,000 | Charter Communications Operating / Charter Communications Operating Capital 5.125% 1/7/2049 | 100,425 | 0.02 |
| USD 342,000 | Broadcom Inc 4.8% 15/10/2034 | 338,416 | 0.08 | USD 63,000 | Charter Communications Operating / Charter Communications Operating Capital 5.25% 1/4/2053 | 51,639 | 0.01 |
| USD 511,000 | Broadcom Inc 5.15% 15/11/2031 | 528,342 | 0.12 | USD 121,000 | Charter Communications Operating / Charter Communications Operating Capital 5.75% 1/4/2048 | 108,084 | 0.02 |
| USD 277,000 | Broadcom Inc 5.2% 15/4/2032 | 286,182 | 0.06 | USD 308,000 | Charter Communications Operating / Charter Communications Operating Capital 6.384% 23/10/2035 | 321,689 | 0.07 |
| USD 834,000 | BSPRT 2024-FL11 Issuer LLC 6.001% 15/7/2039 | 834,610 | 0.19 | USD 30,000 | Charter Communications Operating / Charter Communications Operating Capital 6.65% 1/2/2034 | 32,021 | 0.01 |
| USD 290,000 | BWAY 2013-1515 Mortgage Trust 3.446% 10/3/2033 | 265,477 | 0.06 | USD 16,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 3.5% 1/3/2042 | 11,381 | 0.00 |
| USD 505,964 | BWAY 2013-1515 Mortgage Trust 3.454% 10/3/2033 | 483,586 | 0.11 | USD 90,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 3.95% 30/6/2062 | 56,316 | 0.01 |
| USD 500,000 | BWAY 2013-1515 Mortgage Trust 4.058% 10/3/2033 | 429,732 | 0.10 | USD 163,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 4.4% 1/12/2061 | 111,310 | 0.03 |
| USD 490,000 | BX Commercial Mortgage Trust 2024-BIO2 5.594% 13/8/2041 | 499,333 | 0.11 | USD 177,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 6.55% 1/6/2034* | 188,085 | 0.04 |
| USD 30,000 | BXP Trust 2017-CC 3.67% 13/8/2037 | 25,010 | 0.01 | USD 760,317 | Chase Mortgage Finance Trust Series 2007-S6 6% 25/12/2037 | 299,661 | 0.07 |
| USD 60,000 | BXP Trust 2017-CC 3.67% 13/8/2037 | 48,580 | 0.01 | USD 100,000 | Chemours 4.625% 15/11/2029 | 89,260 | 0.02 |
| USD 483,000 | BXP Trust 2017-GM 3.379% 13/6/2039 | 471,048 | 0.11 | USD 619,000 | Cheniere Corpus Christi 2.742% 31/12/2039 | 513,638 | 0.11 |
| USD 185,000 | BXP Trust 2017-GM 3.539% 13/6/2039 | 176,532 | 0.04 | USD 237,000 | Cheniere Corpus Christi 5.125% 30/6/2027 | 239,619 | 0.05 |
| USD 50,000 | BXP Trust 2017-GM 3.539% 13/6/2039 | 47,368 | 0.01 | | | | |
| USD 730,000 | BXP Trust 2017-GM 3.539% 13/6/2039 | 708,326 | 0.16 | | | | |
| USD 100,000 | Caesars Entertainment 4.625% 15/10/2029 | 95,438 | 0.02 | | | | |
| USD 525,000 | Cameron LNG 3.402% 15/1/2038 | 451,769 | 0.10 | | | | |
| USD 54,133 | Carrington Mortgage Loan Trust Series 2006-NC3 4.737% 25/8/2036 | 52,334 | 0.01 | | | | |
| USD 258,000 | CCO / CCO Capital 4.25% 15/1/2034 | 224,245 | 0.05 | | | | |
| USD 100,000 | CCO / CCO Capital 4.5% 15/8/2030 | 94,865 | 0.02 | | | | |
| USD 200,000 | CCO / CCO Capital 4.5% 1/5/2032 | 183,211 | 0.04 | | | | |
| USD 100,000 | CCO Holdings LLC / CCO Holdings Capital Corp 4.75% 1/2/2032 | 92,870 | 0.02 | | | | |
| USD 40,000 | CD 2017-CD3 Mortgage Trust 3.631% 10/2/2050 | 38,722 | 0.01 | | | | |
| USD 100,000 | CD 2017-CD5 Mortgage Trust 3.956% 15/8/2050 | 96,484 | 0.02 | | | | |
| USD 66,000 | CD 2017-CD6 Mortgage Trust 3.911% 13/11/2050 | 62,932 | 0.01 | | | | |
| USD 100,000 | Celanese US Holdings LLC 6.75% 15/4/2033* | 100,762 | 0.02 | | | | |
| USD 100,000 | Central Parent / CDK Global II / CDK Financing 8% 15/6/2029 | 86,811 | 0.02 | | | | |
| USD 330,000 | CFCRE Commercial Mortgage Trust 2016-C4 0.858% 10/5/2058 | 875 | 0.00 | | | | |

* All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 1,016,000 | Cheniere Energy Inc 5.65% 15/4/2034 | 1,037,554 | 0.23 | USD 100,000 | Cleveland-Cliffs Inc 7.375% 1/5/2033 | 99,767 | 0.02 |
| USD 496,000 | Cheniere Energy Partners 3.25% 31/1/2032* | 449,124 | 0.10 | USD 105,000 | Cloud Software 9% 30/9/2029 | 109,223 | 0.02 |
| USD 412,000 | Cheniere Energy Partners 4% 1/3/2031* | 396,962 | 0.09 | USD 100,000 | Clydesdale Acquisition Holdings Inc 8.75% 15/4/2030 | 103,199 | 0.02 |
| USD 265,000 | Cheniere Energy Partners LP 5.75% 15/8/2034* | 272,545 | 0.06 | USD 170,000 | CNX Resources 7.25% 1/3/2032 | 176,536 | 0.04 |
| USD 2,782 | CHL Mortgage Pass-Through Trust 2004-29 4.977% 25/2/2035 | 2,683 | 0.00 | USD 176,268 | COLT 2024-6 Mortgage Loan Trust 7.495% 25/11/2069 | 179,816 | 0.04 |
| USD 36,807 | CHL Mortgage Pass-Through Trust 2006-17 6% 25/12/2036 | 16,115 | 0.00 | USD 292,000 | Colt 2024-7 Mortgage Loan Trust 7.154% 26/12/2069 | 296,408 | 0.07 |
| USD 1,221,131 | CHL Mortgage Pass-Through Trust 2006-OA4 5.182% 25/4/2046 | 335,712 | 0.08 | USD 342,000 | COLT 2024-INV4 Mortgage Loan Trust 7.214% 25/5/2069 | 347,923 | 0.08 |
| USD 14,025 | CHL Mortgage Pass-Through Trust 2006-OA5 4.837% 25/4/2046 | 13,546 | 0.00 | USD 263,973 | COLT 2025-7 Mortgage Loan Trust 5.47% 25/6/2070 | 266,071 | 0.06 |
| USD 339,011 | CHL Mortgage Pass-Through Trust 2007-15 6.5% 25/9/2037 | 121,731 | 0.03 | USD 112,000 | COLT 2025-8 Mortgage Loan Trust 7.101% 25/8/2070 | 112,976 | 0.03 |
| USD 35,996 | CHL Mortgage Pass-Through Trust 2007-9 5.75% 25/7/2037 | 16,831 | 0.00 | USD 100,000 | COLT 2025-INV2 Mortgage Loan Trust 7.107% 25/2/2070 | 101,264 | 0.02 |
| USD 19,668 | CHL Mortgage Pass-Through Trust 2007-9 5.75% 25/7/2037 | 9,196 | 0.00 | USD 281,000 | Comcast 2.987% 1/11/2063 | 156,598 | 0.04 |
| USD 100,000 | CHS/Community Health Systems 10.875% 15/1/2032 | 106,036 | 0.02 | USD 37,834 | COMM 2015-CCRE25 Mortgage Trust 4.679% 10/8/2048 | 37,468 | 0.01 |
| USD 201,000 | CIT Mortgage Loan Trust 2007-1 7.062% 25/10/2037 | 197,971 | 0.04 | USD 66,450 | COMM 2015-LC19 Mortgage Trust 3.829% 10/2/2048 | 65,231 | 0.01 |
| USD 1,221,000 | CIT Mortgage Loan Trust 2007-1 7.062% 25/10/2037 | 1,142,586 | 0.25 | USD 100,000 | COMM 2018-HOME Mortgage Trust 3.942% 10/4/2033 | 98,034 | 0.02 |
| USD 106,795 | Citicorp Mortgage Trust Series 2008-2 6.5% 25/6/2038 | 91,355 | 0.02 | USD 155,833 | Conseco Finance 6.83% 1/4/2030 | 158,576 | 0.04 |
| USD 166,000 | Citigroup 2.666% 29/1/2031 | 153,918 | 0.03 | USD 49,251 | Conseco Finance 7.5% 1/3/2030 | 13,385 | 0.00 |
| USD 87,000 | Citigroup 2.976% 5/11/2030 | 82,233 | 0.02 | USD 18,179 | Conseco Finance 7.53% 15/3/2028 | 18,489 | 0.00 |
| USD 503,000 | Citigroup 3.785% 17/3/2033 | 473,406 | 0.11 | USD 46,255 | Conseco Finance 7.86% 1/3/2030 | 13,131 | 0.00 |
| USD 491,000 | Citigroup 5.174% 13/2/2030 | 503,646 | 0.11 | USD 108,833 | Conseco Finance Securitizations 8.31% 1/5/2032 | 14,945 | 0.00 |
| USD 50,000 | Citigroup Commercial Mortgage Trust 2016-C1 5.112% 10/5/2049 | 49,263 | 0.01 | USD 46,000 | Consumers Energy Co 5.05% 15/5/2035 | 46,395 | 0.01 |
| USD 651,000 | Citigroup Inc 4.542% 19/9/2030* | 654,251 | 0.15 | USD 100,000 | CoreWeave Inc 9.25% 1/6/2030 | 100,460 | 0.02 |
| USD 560,000 | Citigroup Inc 4.643% 7/5/2028 | 563,011 | 0.13 | USD 425 | Countrywide Asset-Backed Certificates 4.657% 25/12/2025 | 2,632 | 0.00 |
| USD 585,000 | Citigroup Inc 4.786% 4/3/2029* | 592,502 | 0.13 | USD 252,072 | Countrywide Asset-Backed Certificates 4.937% 25/1/2046 | 238,977 | 0.05 |
| USD 243,000 | Citigroup Inc 4.952% 7/5/2031 | 247,594 | 0.06 | USD 100,000 | Credit Acceptance Corp 6.625% 15/3/2030 | 101,907 | 0.02 |
| USD 45,739 | Citigroup Mortgage Loan Trust 2007-6 4.937% 25/5/2037 | 42,436 | 0.01 | USD 15,527 | Credit Suisse First Boston Mortgage 6% 25/1/2043 | 11,777 | 0.00 |
| USD 184,603 | Citigroup Mortgage Loan Trust 2007-AHL2 4.637% 25/5/2037 | 123,440 | 0.03 | USD 1,487,746 | Credit Suisse First Boston Mortgage 6.5% 25/1/2036 | 751,386 | 0.17 |
| USD 83,943 | Citigroup Mortgage Loan Trust 2007-AHL2 4.707% 25/5/2037 | 56,165 | 0.01 | USD 585,334 | Credit Suisse Mortgage Capital Certificates 6.5% 27/10/2037 | 218,026 | 0.05 |
| USD 329,835 | Citigroup Mortgage Loan Trust 2007-AHL3 4.607% 25/7/2045 | 222,808 | 0.05 | USD 18,883 | Credit-Based Asset Servicing and Securitization 2.998% 25/12/2036 | 15,468 | 0.00 |
| USD 349,242 | Citigroup Mortgage Loan Trust 2007-AMC1 4.757% 25/12/2036 | 194,288 | 0.04 | USD 191,336 | Credit-Based Asset Servicing and Securitization 6.056% 25/9/2036 | 6,097 | 0.00 |
| USD 19,630 | CitiMortgage Alternative Loan Trust Series 2007-A6 6% 25/6/2037 | 17,266 | 0.00 | USD 100,000 | Cross 2024-H7 Mortgage Trust 7.048% 25/11/2069 | 101,222 | 0.02 |
| USD 100,000 | City of San Antonio Electric & Gas Systems Revenue 5.808% 1/2/2041 | 102,208 | 0.02 | USD 100,000 | Cross 2024-H8 Mortgage Trust 6.961% 25/12/2069 | 101,170 | 0.02 |
| | | | | USD 113,533 | Cross 2025-H1 Mortgage Trust 6.828% 25/2/2070 | 114,600 | 0.03 |
| | | | | USD 171,000 | Cross 2025-H2 Mortgage Trust 7.637% 25/3/2070 | 171,953 | 0.04 |

*All or a portion of this security represents a security on loan.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 57,000 | Crown Castle 2.25% 15/1/2031 | 50,447 | 0.01 | USD 2,649 | CWHEQ Home Equity Loan Trust Series 2006-S5 6.155% 25/6/2035 | 4,110 | 0.00 |
| USD 127,000 | Crown Castle 5.6% 1/6/2029 | 131,994 | 0.03 | USD 7,552 | CWHEQ Revolving Home Equity Loan Trust Series 2006-H 4.628% 15/11/2036 | 7,409 | 0.00 |
| USD 13,453 | CSAIL 2015-C4 Commercial Mortgage Trust 3.808% 15/11/2048 | 13,421 | 0.00 | USD 21,932 | CWHEQ Revolving Home Equity Loan Trust Series 2006-I 4.618% 15/1/2037 | 20,408 | 0.00 |
| USD 738,000 | CSAIL 2015-C4 Commercial Mortgage Trust 4.65% 15/11/2048 | 723,567 | 0.16 | USD 900,000 | DBGS 2018-5BP Mortgage Trust 5.441% 15/6/2033 | 829,856 | 0.19 |
| USD 800,000 | CSAIL 2016-C5 Commercial Mortgage Trust 4.463% 15/11/2048 | 795,277 | 0.18 | USD 70,000 | DBJPM 16-C1 Mortgage Trust 3.276% 10/5/2049 | 69,206 | 0.02 |
| USD 1,910,000 | CSAIL 2017-CX10 Commercial Mortgage Trust 0.322% 15/11/2050 | 10,506 | 0.00 | USD 102,000 | DBJPM 2017-C6 Mortgage Trust 3.328% 10/6/2050 | 100,046 | 0.02 |
| USD 35,900 | CSAIL 2018-CX12 Commercial Mortgage Trust 4.614% 15/8/2051 | 34,331 | 0.01 | USD 450,000 | DBJPM 2017-C6 Mortgage Trust 3.561% 10/6/2050 | 432,151 | 0.10 |
| USD 180,000 | CSAIL 2018-CX12 Commercial Mortgage Trust 4.88% 15/8/2051 | 165,851 | 0.04 | USD 860,227 | Deutsche Alt-A Mortgage Loan Trust Series 2006-AR5 4.697% 25/10/2036 | 245,890 | 0.06 |
| USD 51,547 | CSFB Mortgage-Backed Pass-Through Certificates Series 2005-10 5.787% 25/11/2035 | 10,787 | 0.00 | USD 405,345 | Deutsche Alt-A Mortgage Loan Trust Series 2007-OA4 4.777% 25/8/2047 | 372,652 | 0.08 |
| USD 100,000 | CSMC 2017-TIME 3.646% 13/11/2039 | 94,355 | 0.02 | USD 446,000 | Diamondback Energy 3.125% 24/3/2031 | 412,245 | 0.10 |
| USD 1,543,054 | CSMC Mortgage-Backed Trust 2006-6 6% 25/7/2036 | 670,741 | 0.15 | USD 2,410,000 | Diamondback Energy 3.25% 1/12/2026* | 2,381,589 | 0.53 |
| USD 79,431 | CSMC Mortgage-Backed Trust 2007-5 7% 25/8/2037 | 37,251 | 0.01 | USD 1,264,000 | Diamondback Energy 3.5% 1/12/2029 | 1,218,361 | 0.27 |
| USD 986,019 | CSMC Series 2014-10R 4.454% 27/5/2036 | 346,210 | 0.08 | USD 232,000 | Diamondback Energy 4.25% 15/3/2052 | 174,723 | 0.04 |
| USD 38,037 | CSMC Series 2015-6R 3.815% 27/3/2036 | 29,591 | 0.01 | USD 655,000 | Discovery Communications LLC 3.95% 20/3/2028 | 633,254 | 0.14 |
| USD 100,000 | CSMC Trust 2017-CALI 3.904% 10/11/2032 | 31,751 | 0.01 | USD 222,000 | Dominion Energy Inc 7% 1/6/2054 | 238,547 | 0.05 |
| USD 76,000 | CVS Health 5.125% 20/7/2045 | 67,154 | 0.01 | USD 415,000 | Duke Energy 5.8% 15/6/2054 | 406,295 | 0.09 |
| USD 40,876 | CWABS Asset Backed Notes Trust 2007-Sea2 5.937% 25/6/2047 | 32,801 | 0.01 | USD 82,000 | Duke Energy Carolinas 3.2% 15/8/2049 | 55,362 | 0.01 |
| USD 164,952 | CWABS Asset-backed Certificates Series 2007-12 5.277% 25/8/2047 | 161,368 | 0.04 | USD 219,000 | Duke Energy Carolinas 3.7% 1/12/2047 | 164,554 | 0.04 |
| USD 7,939 | CWABS Asset-Backed Certificates Trust 2004-5 5.337% 25/10/2034 | 7,848 | 0.00 | USD 62,000 | Duke Energy Carolinas 3.95% 15/3/2048 | 48,696 | 0.01 |
| USD 458,858 | CWABS Asset-Backed Certificates Trust 2005-2 5.682% 25/8/2035 | 351,377 | 0.08 | USD 35,000 | Duke Energy Carolinas 5.35% 15/1/2053 | 33,315 | 0.01 |
| USD 735,619 | CWABS Asset-Backed Certificates Trust 2006-11 6.3% 25/12/2035 | 715,627 | 0.16 | USD 51,000 | Duke Energy Carolinas LLC 3.55% 15/3/2052 | 36,500 | 0.01 |
| USD 28,848 | CWABS Asset-Backed Certificates Trust 2006-14 4.872% 25/2/2037 | 29,544 | 0.01 | USD 198,000 | Duke Energy Corp 3.5% 15/6/2051 | 134,917 | 0.03 |
| USD 501,463 | CWABS Asset-Backed Certificates Trust 2006-18 4.887% 25/3/2037 | 498,382 | 0.11 | USD 123,000 | Duke Energy Corp 3.95% 15/8/2047 | 93,380 | 0.02 |
| USD 91,476 | CWABS Asset-Backed Certificates Trust 2006-22 4.782% 25/5/2047 | 78,541 | 0.02 | USD 62,000 | Duke Energy Florida 3% 15/12/2051 | 39,265 | 0.01 |
| USD 2,224 | CWHEQ Home Equity Loan Trust Series 2006-S3 5.345% 25/1/2029 | 5,521 | 0.00 | USD 38,000 | Duke Energy Ohio 5.25% 1/4/2033 | 39,127 | 0.01 |
| | | | | USD 61,000 | Duke Energy Ohio 5.55% 15/3/2054 | 59,502 | 0.01 |
| | | | | USD 260,000 | Duke Energy Ohio Inc 2.125% 1/6/2030 | 236,509 | 0.05 |
| | | | | USD 663,000 | Duke Energy Progress 2.5% 15/8/2050 | 387,281 | 0.08 |

*All or a portion of this security represents a security on loan.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 236,000 | EFMT 2024-INV2 7.169% 25/10/2069 | 237,445 | 0.05 | USD 407,000 | Extra Space Storage 5.5% 1/7/2030 | 425,281 | 0.09 |
| USD 175,000 | EFMT 2025-INV1 7.185% 25/3/2070 | 177,349 | 0.04 | USD 118,000 | Extra Space Storage LP 2.2% 15/10/2030 | 105,885 | 0.02 |
| USD 124,000 | EFMT 2025-NQM1 6.988% 25/1/2070 | 125,741 | 0.03 | USD 208,000 | Extra Space Storage LP 2.4% 15/10/2031 | 182,692 | 0.04 |
| USD 184,000 | Elevance Health 3.6% 15/3/2051 | 128,025 | 0.03 | USD 89,000 | Extra Space Storage LP 5.4% 15/6/2035 | 89,857 | 0.02 |
| USD 27,000 | Elevance Health 4.375% 1/12/2047 | 21,880 | 0.00 | USD 42,581 | Fannie Mae Pool 1.5% 1/3/2036 | 38,316 | 0.01 |
| USD 35,000 | Elevance Health Inc 3.125% 15/5/2050 | 22,481 | 0.00 | USD 69,918 | Fannie Mae Pool 1.5% 1/5/2036 | 62,914 | 0.01 |
| USD 27,000 | Elevance Health Inc 5.7% 15/2/2055 | 25,849 | 0.01 | USD 246,039 | Fannie Mae Pool 1.5% 1/6/2036 | 220,943 | 0.05 |
| USD 100,000 | EMRLD Borrower / Emerald Co-Issuer 6.625% 15/12/2030 | 102,878 | 0.02 | USD 116,852 | Fannie Mae Pool 1.5% 1/12/2036 | 104,589 | 0.02 |
| USD 84,000 | Energy Transfer 5% 15/5/2050 | 70,073 | 0.02 | USD 72,168 | Fannie Mae Pool 1.5% 1/2/2037 | 64,937 | 0.01 |
| USD 25,000 | Energy Transfer 5.15% 1/2/2043 | 22,177 | 0.00 | USD 3,258,877 | Fannie Mae Pool 1.5% 1/11/2041 | 2,704,637 | 0.60 |
| USD 241,000 | Energy Transfer 5.95% 15/5/2054 | 226,682 | 0.05 | USD 1,655,285 | Fannie Mae Pool 1.5% 1/12/2041 | 1,373,165 | 0.31 |
| USD 45,000 | Energy Transfer 6% 1/2/2029 | 45,673 | 0.01 | USD 375,195 | Fannie Mae Pool 1.5% 1/10/2050 | 283,669 | 0.06 |
| USD 290,000 | Energy Transfer 7.375% 1/2/2031* | 303,175 | 0.07 | USD 326,832 | Fannie Mae Pool 1.5% 1/11/2050 | 247,284 | 0.06 |
| USD 42,000 | Energy Transfer LP 6.2% 1/4/2055 | 40,865 | 0.01 | USD 441,429 | Fannie Mae Pool 1.5% 1/3/2051 | 333,687 | 0.07 |
| USD 100,000 | Entegris 4.75% 15/4/2029 | 98,818 | 0.02 | USD 20,356 | Fannie Mae Pool 1.5% 1/9/2051 | 15,394 | 0.00 |
| USD 129,000 | EQT 3.125% 15/5/2026 | 127,464 | 0.03 | USD 7,459 | Fannie Mae Pool 2% 1/10/2031 | 7,117 | 0.00 |
| USD 1,362,000 | EQT 3.625% 15/5/2031 | 1,273,111 | 0.28 | USD 38,634 | Fannie Mae Pool 2% 1/11/2031 | 36,842 | 0.01 |
| USD 863,000 | EQT 3.9% 1/10/2027 | 855,029 | 0.19 | USD 2,432 | Fannie Mae Pool 2% 1/11/2031 | 2,318 | 0.00 |
| USD 1,051,000 | EQT 5% 15/1/2029 | 1,062,822 | 0.24 | USD 12,610 | Fannie Mae Pool 2% 1/11/2031 | 12,019 | 0.00 |
| USD 744,000 | EQT 5.75% 1/2/2034 | 770,735 | 0.17 | USD 44,640 | Fannie Mae Pool 2% 1/11/2031 | 42,558 | 0.01 |
| USD 726,000 | EQT 7% 1/2/2030 | 789,866 | 0.18 | USD 10,819 | Fannie Mae Pool 2% 1/12/2031 | 10,317 | 0.00 |
| USD 567,000 | EQT Corp 4.5% 15/1/2029 | 565,269 | 0.13 | USD 71,562 | Fannie Mae Pool 2% 1/3/2032 | 68,111 | 0.02 |
| USD 1,871,000 | EQT Corp 4.75% 15/1/2031 | 1,857,475 | 0.42 | USD 34,196 | Fannie Mae Pool 2% 1/6/2035 | 31,873 | 0.01 |
| USD 453,000 | EQT Corp 6.375% 1/4/2029 | 469,261 | 0.10 | USD 68,242 | Fannie Mae Pool 2% 1/6/2035 | 63,196 | 0.01 |
| USD 160,000 | EQT Corp 6.5% 1/7/2027 | 163,334 | 0.04 | USD 36,680 | Fannie Mae Pool 2% 1/9/2035 | 33,832 | 0.01 |
| USD 252,000 | EQT Corp 7.5% 1/6/2027 | 256,635 | 0.06 | USD 41,719 | Fannie Mae Pool 2% 1/2/2036 | 38,478 | 0.01 |
| USD 1,673,000 | EQT Corp 7.5% 1/6/2030 | 1,845,625 | 0.41 | USD 64,621 | Fannie Mae Pool 2% 1/3/2036 | 59,601 | 0.01 |
| USD 25,000 | Equinix 2.5% 15/5/2031 | 22,457 | 0.01 | USD 85,901 | Fannie Mae Pool 2% 1/4/2036 | 79,625 | 0.02 |
| USD 64,000 | Equinix 2.95% 15/9/2051 | 39,459 | 0.01 | USD 58,791 | Fannie Mae Pool 2% 1/5/2036 | 54,495 | 0.01 |
| USD 793,000 | Equinix 3.9% 15/4/2032 | 755,551 | 0.17 | USD 97,192 | Fannie Mae Pool 2% 1/7/2036 | 89,645 | 0.02 |
| USD 184,000 | Equinix Europe 2 Financing Corp LLC 5.5% 15/6/2034 | 189,079 | 0.04 | USD 94,578 | Fannie Mae Pool 2% 1/9/2036 | 87,013 | 0.02 |
| USD 121,000 | Equinix I 3.4% 15/02/52 3.4% 15/2/2052 | 80,964 | 0.02 | USD 101,918 | Fannie Mae Pool 2% 1/9/2036 | 93,762 | 0.02 |
| USD 591,000 | Expand Energy Corp 4.75% 1/2/2032 | 575,622 | 0.13 | USD 45,193 | Fannie Mae Pool 2% 1/11/2036 | 41,847 | 0.01 |
| USD 441,000 | Expand Energy Corp 5.375% 1/2/2029 | 442,267 | 0.10 | USD 43,673 | Fannie Mae Pool 2% 1/1/2037 | 40,441 | 0.01 |
| USD 227,000 | Expand Energy Corp 5.375% 15/3/2030 | 229,351 | 0.05 | USD 98,063 | Fannie Mae Pool 2% 1/2/2037 | 90,411 | 0.02 |
| USD 1,115,000 | Expand Energy Corp 5.7% 15/1/2035 | 1,130,916 | 0.25 | USD 19,221 | Fannie Mae Pool 2% 1/2/2037 | 17,763 | 0.00 |
| USD 96,000 | Expand Energy Corp 5.875% 1/2/2029 | 96,708 | 0.02 | USD 44,391 | Fannie Mae Pool 2% 1/2/2037 | 41,024 | 0.01 |
| USD 358,000 | Expand Energy Corp 6.75% 15/4/2029 | 362,865 | 0.08 | USD 165,701 | Fannie Mae Pool 2% 1/3/2037 | 152,322 | 0.03 |
| USD 23,000 | Extra Space Storage 3.9% 1/4/2029 | 22,640 | 0.01 | USD 53,748 | Fannie Mae Pool 2% 1/3/2037 | 49,670 | 0.01 |
| | | | | USD 230,092 | Fannie Mae Pool 2% 1/3/2037 | 212,089 | 0.05 |
| | | | | USD 135,357 | Fannie Mae Pool 2% 1/4/2037 | 125,091 | 0.03 |
| | | | | USD 212,867 | Fannie Mae Pool 2% 1/12/2040 | 184,420 | 0.04 |
| | | | | USD 170,808 | Fannie Mae Pool 2% 1/12/2041 | 145,561 | 0.03 |
| | | | | USD 114,377 | Fannie Mae Pool 2% 1/2/2042 | 98,231 | 0.02 |
| | | | | USD 1,136,333 | Fannie Mae Pool 2% 1/3/2042 | 975,562 | 0.22 |
| | | | | USD 178,641 | Fannie Mae Pool 2% 1/4/2042 | 153,312 | 0.03 |
| | | | | USD 504,469 | Fannie Mae Pool 2% 1/8/2042 | 433,259 | 0.10 |
| | | | | USD 88,158 | Fannie Mae Pool 2% 1/8/2050 | 70,753 | 0.02 |
| | | | | USD 84,421 | Fannie Mae Pool 2% 1/9/2050 | 67,752 | 0.02 |
| | | | | USD 161,463 | Fannie Mae Pool 2% 1/9/2050 | 129,616 | 0.03 |

*All or a portion of this security represents a security on loan.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|-------------------------------|--------------------|-----------------|---------------|--------------------------------|--------------------|-----------------|
| USD 290,768 | Fannie Mae Pool 2% 1/10/2050 | 233,123 | 0.05 | USD 21,702 | Fannie Mae Pool 2.5% 1/8/2030 | 21,048 | 0.01 |
| USD 63,320 | Fannie Mae Pool 2% 1/11/2050 | 50,720 | 0.01 | USD 13,839 | Fannie Mae Pool 2.5% 1/8/2030 | 13,422 | 0.00 |
| USD 88,995 | Fannie Mae Pool 2% 1/12/2050 | 71,915 | 0.02 | USD 14,923 | Fannie Mae Pool 2.5% 1/8/2030 | 14,547 | 0.00 |
| USD 291,625 | Fannie Mae Pool 2% 1/12/2050 | 235,416 | 0.05 | USD 18,719 | Fannie Mae Pool 2.5% 1/9/2030 | 18,139 | 0.00 |
| USD 1,534,304 | Fannie Mae Pool 2% 1/1/2051 | 1,229,481 | 0.27 | USD 24,220 | Fannie Mae Pool 2.5% 1/9/2030 | 23,449 | 0.01 |
| USD 219,970 | Fannie Mae Pool 2% 1/2/2051 | 176,084 | 0.04 | USD 1,352 | Fannie Mae Pool 2.5% 1/11/2030 | 1,312 | 0.00 |
| USD 189,811 | Fannie Mae Pool 2% 1/3/2051 | 153,222 | 0.03 | USD 18,681 | Fannie Mae Pool 2.5% 1/11/2030 | 18,102 | 0.00 |
| USD 106,918 | Fannie Mae Pool 2% 1/3/2051 | 86,396 | 0.02 | USD 18,413 | Fannie Mae Pool 2.5% 1/11/2030 | 17,818 | 0.00 |
| USD 116,176 | Fannie Mae Pool 2% 1/4/2051 | 94,068 | 0.02 | USD 23,026 | Fannie Mae Pool 2.5% 1/11/2030 | 22,293 | 0.01 |
| USD 166,100 | Fannie Mae Pool 2% 1/4/2051 | 134,081 | 0.03 | USD 16,003 | Fannie Mae Pool 2.5% 1/11/2030 | 15,500 | 0.00 |
| USD 156,916 | Fannie Mae Pool 2% 1/4/2051 | 126,799 | 0.03 | USD 6,826 | Fannie Mae Pool 2.5% 1/3/2031 | 6,695 | 0.00 |
| USD 56,814 | Fannie Mae Pool 2% 1/4/2051 | 45,864 | 0.01 | USD 23,824 | Fannie Mae Pool 2.5% 1/6/2031 | 23,004 | 0.01 |
| USD 498,814 | Fannie Mae Pool 2% 1/8/2051 | 397,689 | 0.09 | USD 16,836 | Fannie Mae Pool 2.5% 1/7/2031 | 16,263 | 0.00 |
| USD 193,791 | Fannie Mae Pool 2% 1/8/2051 | 154,578 | 0.03 | USD 2,376 | Fannie Mae Pool 2.5% 1/8/2031 | 2,294 | 0.00 |
| USD 496,852 | Fannie Mae Pool 2% 1/8/2051 | 399,710 | 0.09 | USD 12,710 | Fannie Mae Pool 2.5% 1/10/2031 | 12,276 | 0.00 |
| USD 322,478 | Fannie Mae Pool 2% 1/11/2051 | 260,404 | 0.06 | USD 29,489 | Fannie Mae Pool 2.5% 1/10/2031 | 28,459 | 0.01 |
| USD 485,904 | Fannie Mae Pool 2% 1/11/2051 | 389,599 | 0.09 | USD 13,644 | Fannie Mae Pool 2.5% 1/10/2031 | 13,175 | 0.00 |
| USD 92,434 | Fannie Mae Pool 2% 1/11/2051 | 74,971 | 0.02 | USD 45,815 | Fannie Mae Pool 2.5% 1/10/2031 | 44,200 | 0.01 |
| USD 97,573 | Fannie Mae Pool 2% 1/11/2051 | 78,947 | 0.02 | USD 24,158 | Fannie Mae Pool 2.5% 1/11/2031 | 23,305 | 0.01 |
| USD 170,296 | Fannie Mae Pool 2% 1/11/2051 | 137,785 | 0.03 | USD 4,821 | Fannie Mae Pool 2.5% 1/11/2031 | 4,655 | 0.00 |
| USD 326,683 | Fannie Mae Pool 2% 1/11/2051 | 260,865 | 0.06 | USD 2,620 | Fannie Mae Pool 2.5% 1/11/2031 | 2,518 | 0.00 |
| USD 143,349 | Fannie Mae Pool 2% 1/12/2051 | 115,755 | 0.03 | USD 4,220 | Fannie Mae Pool 2.5% 1/11/2031 | 4,057 | 0.00 |
| USD 220,624 | Fannie Mae Pool 2% 1/12/2051 | 178,362 | 0.04 | USD 924 | Fannie Mae Pool 2.5% 1/11/2031 | 891 | 0.00 |
| USD 340,987 | Fannie Mae Pool 2% 1/12/2051 | 273,931 | 0.06 | USD 2,255 | Fannie Mae Pool 2.5% 1/11/2031 | 2,177 | 0.00 |
| USD 328,983 | Fannie Mae Pool 2% 1/12/2051 | 265,135 | 0.06 | USD 4,296 | Fannie Mae Pool 2.5% 1/2/2032 | 4,146 | 0.00 |
| USD 55,780 | Fannie Mae Pool 2% 1/12/2051 | 45,807 | 0.01 | USD 18,507 | Fannie Mae Pool 2.5% 1/3/2032 | 17,806 | 0.00 |
| USD 306,725 | Fannie Mae Pool 2% 1/1/2052 | 248,169 | 0.06 | USD 98,598 | Fannie Mae Pool 2.5% 1/8/2032 | 95,168 | 0.02 |
| USD 237,658 | Fannie Mae Pool 2% 1/1/2052 | 192,285 | 0.04 | USD 163,694 | Fannie Mae Pool 2.5% 1/2/2033 | 158,712 | 0.04 |
| USD 264,325 | Fannie Mae Pool 2% 1/1/2052 | 213,865 | 0.05 | USD 183,189 | Fannie Mae Pool 2.5% 1/10/2035 | 173,314 | 0.04 |
| USD 369,138 | Fannie Mae Pool 2% 1/1/2052 | 300,967 | 0.07 | USD 178,231 | Fannie Mae Pool 2.5% 1/10/2035 | 168,297 | 0.04 |
| USD 154,723 | Fannie Mae Pool 2% 1/2/2052 | 125,490 | 0.03 | USD 400,098 | Fannie Mae Pool 2.5% 1/11/2035 | 377,230 | 0.08 |
| USD 356,261 | Fannie Mae Pool 2% 1/2/2052 | 288,244 | 0.06 | USD 533,107 | Fannie Mae Pool 2.5% 1/12/2035 | 502,638 | 0.11 |
| USD 797,954 | Fannie Mae Pool 2% 1/2/2052 | 644,341 | 0.14 | USD 607,114 | Fannie Mae Pool 2.5% 1/12/2035 | 572,416 | 0.13 |
| USD 182,744 | Fannie Mae Pool 2% 1/2/2052 | 147,854 | 0.03 | USD 220,846 | Fannie Mae Pool 2.5% 1/7/2050 | 187,416 | 0.04 |
| USD 304,667 | Fannie Mae Pool 2% 1/2/2052 | 243,435 | 0.05 | USD 391,376 | Fannie Mae Pool 2.5% 1/7/2050 | 331,447 | 0.07 |
| USD 166,232 | Fannie Mae Pool 2% 1/3/2052 | 134,232 | 0.03 | USD 377,438 | Fannie Mae Pool 2.5% 1/7/2050 | 319,645 | 0.07 |
| USD 302,810 | Fannie Mae Pool 2% 1/3/2052 | 243,677 | 0.05 | USD 391,426 | Fannie Mae Pool 2.5% 1/7/2050 | 331,384 | 0.07 |
| USD 115,339 | Fannie Mae Pool 2% 1/3/2052 | 93,318 | 0.02 | USD 444,057 | Fannie Mae Pool 2.5% 1/8/2050 | 376,060 | 0.08 |
| USD 3,411 | Fannie Mae Pool 2.5% 1/9/2027 | 3,357 | 0.00 | USD 367,309 | Fannie Mae Pool 2.5% 1/8/2050 | 311,064 | 0.07 |
| USD 4,967 | Fannie Mae Pool 2.5% 1/9/2027 | 4,888 | 0.00 | USD 252,551 | Fannie Mae Pool 2.5% 1/11/2050 | 215,177 | 0.05 |
| USD 1,889 | Fannie Mae Pool 2.5% 1/2/2028 | 1,854 | 0.00 | USD 66,847 | Fannie Mae Pool 2.5% 1/11/2050 | 56,953 | 0.01 |
| USD 3,437 | Fannie Mae Pool 2.5% 1/4/2028 | 3,371 | 0.00 | USD 639,392 | Fannie Mae Pool 2.5% 1/9/2051 | 539,148 | 0.12 |
| USD 11,725 | Fannie Mae Pool 2.5% 1/8/2028 | 11,479 | 0.00 | USD 182,802 | Fannie Mae Pool 2.5% 1/11/2051 | 155,413 | 0.04 |
| USD 1,527 | Fannie Mae Pool 2.5% 1/2/2030 | 1,484 | 0.00 | USD 3,765,888 | Fannie Mae Pool 2.5% 1/11/2051 | 3,161,063 | 0.70 |
| USD 1,882 | Fannie Mae Pool 2.5% 1/2/2030 | 1,828 | 0.00 | USD 402,577 | Fannie Mae Pool 2.5% 1/1/2052 | 341,448 | 0.08 |
| USD 4,738 | Fannie Mae Pool 2.5% 1/2/2030 | 4,635 | 0.00 | USD 491,445 | Fannie Mae Pool 2.5% 1/1/2052 | 416,853 | 0.09 |
| USD 13,988 | Fannie Mae Pool 2.5% 1/3/2030 | 13,577 | 0.00 | USD 745,106 | Fannie Mae Pool 2.5% 1/1/2052 | 630,680 | 0.14 |
| USD 11,104 | Fannie Mae Pool 2.5% 1/4/2030 | 10,770 | 0.00 | USD 225,386 | Fannie Mae Pool 2.5% 1/1/2052 | 190,936 | 0.04 |
| USD 5,517 | Fannie Mae Pool 2.5% 1/5/2030 | 5,322 | 0.00 | USD 203,761 | Fannie Mae Pool 2.5% 1/1/2052 | 171,814 | 0.04 |
| USD 13,277 | Fannie Mae Pool 2.5% 1/7/2030 | 12,877 | 0.00 | USD 382,622 | Fannie Mae Pool 2.5% 1/1/2052 | 322,369 | 0.07 |
| USD 2,283 | Fannie Mae Pool 2.5% 1/7/2030 | 2,213 | 0.00 | USD 547,201 | Fannie Mae Pool 2.5% 1/1/2052 | 463,894 | 0.10 |
| USD 7,232 | Fannie Mae Pool 2.5% 1/7/2030 | 7,003 | 0.00 | USD 113,462 | Fannie Mae Pool 2.5% 1/2/2052 | 96,402 | 0.02 |
| USD 11,752 | Fannie Mae Pool 2.5% 1/8/2030 | 11,393 | 0.00 | USD 402,519 | Fannie Mae Pool 2.5% 1/2/2052 | 341,418 | 0.08 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|-------------------------------|--------------------|-----------------|-------------|--------------------------------|--------------------|-----------------|
| USD 73,925 | Fannie Mae Pool 2.5% 1/2/2052 | 63,020 | 0.01 | USD 165,249 | Fannie Mae Pool 3% 1/12/2051 | 145,378 | 0.03 |
| USD 4,264 | Fannie Mae Pool 3% 1/4/2028 | 4,195 | 0.00 | USD 561,499 | Fannie Mae Pool 3% 1/3/2052 | 493,744 | 0.11 |
| USD 5,171 | Fannie Mae Pool 3% 1/5/2028 | 5,088 | 0.00 | USD 43,903 | Fannie Mae Pool 3% 1/4/2052 | 38,679 | 0.01 |
| USD 12,755 | Fannie Mae Pool 3% 1/10/2028 | 12,549 | 0.00 | USD 70,295 | Fannie Mae Pool 3% 1/5/2052 | 61,547 | 0.01 |
| USD 13,288 | Fannie Mae Pool 3% 1/4/2029 | 13,063 | 0.00 | USD 16,600 | Fannie Mae Pool 3.5% 1/3/2029 | 16,396 | 0.00 |
| USD 15,797 | Fannie Mae Pool 3% 1/5/2029 | 15,495 | 0.00 | USD 14,705 | Fannie Mae Pool 3.5% 1/8/2030 | 14,557 | 0.00 |
| USD 22,830 | Fannie Mae Pool 3% 1/6/2029 | 22,432 | 0.01 | USD 16,317 | Fannie Mae Pool 3.5% 1/11/2032 | 16,122 | 0.00 |
| USD 13,768 | Fannie Mae Pool 3% 1/9/2029 | 13,524 | 0.00 | USD 9,708 | Fannie Mae Pool 3.5% 1/1/2033 | 9,586 | 0.00 |
| USD 18,386 | Fannie Mae Pool 3% 1/10/2029 | 18,047 | 0.00 | USD 34,100 | Fannie Mae Pool 3.5% 1/1/2042 | 32,138 | 0.01 |
| USD 95,905 | Fannie Mae Pool 3% 1/1/2030 | 94,119 | 0.02 | USD 4,137 | Fannie Mae Pool 3.5% 1/4/2042 | 3,889 | 0.00 |
| USD 22,082 | Fannie Mae Pool 3% 1/3/2030 | 21,668 | 0.01 | USD 10,728 | Fannie Mae Pool 3.5% 1/4/2042 | 10,087 | 0.00 |
| USD 18,153 | Fannie Mae Pool 3% 1/4/2030 | 17,811 | 0.00 | USD 1,528 | Fannie Mae Pool 3.5% 1/5/2042 | 1,437 | 0.00 |
| USD 9,547 | Fannie Mae Pool 3% 1/5/2030 | 9,366 | 0.00 | USD 2,306 | Fannie Mae Pool 3.5% 1/6/2042 | 2,168 | 0.00 |
| USD 15,245 | Fannie Mae Pool 3% 1/7/2030 | 14,934 | 0.00 | USD 1,641 | Fannie Mae Pool 3.5% 1/6/2042 | 1,542 | 0.00 |
| USD 4,386 | Fannie Mae Pool 3% 1/7/2030 | 4,290 | 0.00 | USD 5,487 | Fannie Mae Pool 3.5% 1/7/2042 | 5,153 | 0.00 |
| USD 21,453 | Fannie Mae Pool 3% 1/7/2030 | 21,020 | 0.01 | USD 282,605 | Fannie Mae Pool 3.5% 1/6/2044 | 266,031 | 0.06 |
| USD 3,019 | Fannie Mae Pool 3% 1/7/2030 | 2,933 | 0.00 | USD 40,289 | Fannie Mae Pool 3.5% 1/2/2045 | 37,772 | 0.01 |
| USD 28,908 | Fannie Mae Pool 3% 1/8/2030 | 28,317 | 0.01 | USD 294,628 | Fannie Mae Pool 3.5% 1/2/2045 | 276,928 | 0.06 |
| USD 22,049 | Fannie Mae Pool 3% 1/8/2030 | 21,604 | 0.01 | USD 14,383 | Fannie Mae Pool 3.5% 1/11/2046 | 13,278 | 0.00 |
| USD 16,296 | Fannie Mae Pool 3% 1/8/2030 | 15,971 | 0.00 | USD 69,150 | Fannie Mae Pool 3.5% 1/5/2047 | 64,002 | 0.01 |
| USD 22,344 | Fannie Mae Pool 3% 1/8/2030 | 21,899 | 0.01 | USD 68,637 | Fannie Mae Pool 3.5% 1/11/2047 | 63,255 | 0.01 |
| USD 3,694 | Fannie Mae Pool 3% 1/8/2030 | 3,610 | 0.00 | USD 68,905 | Fannie Mae Pool 3.5% 1/12/2047 | 63,409 | 0.01 |
| USD 3,332 | Fannie Mae Pool 3% 1/8/2030 | 3,241 | 0.00 | USD 41,993 | Fannie Mae Pool 3.5% 1/1/2048 | 38,588 | 0.01 |
| USD 1,217 | Fannie Mae Pool 3% 1/8/2030 | 1,190 | 0.00 | USD 31,314 | Fannie Mae Pool 3.5% 1/2/2048 | 28,795 | 0.01 |
| USD 17,015 | Fannie Mae Pool 3% 1/9/2030 | 16,667 | 0.00 | USD 58,540 | Fannie Mae Pool 3.5% 1/4/2048 | 54,575 | 0.01 |
| USD 19,393 | Fannie Mae Pool 3% 1/9/2030 | 19,001 | 0.00 | USD 436,460 | Fannie Mae Pool 3.5% 1/8/2050 | 402,606 | 0.09 |
| USD 7,500 | Fannie Mae Pool 3% 1/9/2030 | 7,351 | 0.00 | USD 88,887 | Fannie Mae Pool 3.5% 1/8/2050 | 81,101 | 0.02 |
| USD 12,716 | Fannie Mae Pool 3% 1/3/2031 | 12,453 | 0.00 | USD 621,644 | Fannie Mae Pool 3.5% 1/1/2051 | 567,424 | 0.13 |
| USD 97,736 | Fannie Mae Pool 3% 1/8/2031 | 95,588 | 0.02 | USD 32,010 | Fannie Mae Pool 4% 1/10/2033 | 32,010 | 0.01 |
| USD 25,876 | Fannie Mae Pool 3% 1/9/2031 | 25,346 | 0.01 | USD 64,251 | Fannie Mae Pool 4% 1/1/2036 | 63,352 | 0.01 |
| USD 40,854 | Fannie Mae Pool 3% 1/9/2032 | 39,997 | 0.01 | USD 9,736 | Fannie Mae Pool 4% 1/1/2041 | 9,361 | 0.00 |
| USD 119,025 | Fannie Mae Pool 3% 1/8/2035 | 114,585 | 0.03 | USD 46,202 | Fannie Mae Pool 4% 1/1/2042 | 44,898 | 0.01 |
| USD 113,222 | Fannie Mae Pool 3% 1/8/2035 | 108,771 | 0.02 | USD 15,594 | Fannie Mae Pool 4% 1/5/2042 | 15,093 | 0.00 |
| USD 172,974 | Fannie Mae Pool 3% 1/12/2035 | 166,174 | 0.04 | USD 69,861 | Fannie Mae Pool 4% 1/5/2042 | 67,858 | 0.02 |
| USD 71,738 | Fannie Mae Pool 3% 1/12/2035 | 68,918 | 0.02 | USD 188,449 | Fannie Mae Pool 4% 1/1/2044 | 182,055 | 0.04 |
| USD 11,882 | Fannie Mae Pool 3% 1/5/2036 | 11,442 | 0.00 | USD 32,836 | Fannie Mae Pool 4% 1/11/2046 | 31,241 | 0.01 |
| USD 25,561 | Fannie Mae Pool 3% 1/5/2036 | 24,559 | 0.01 | USD 116,189 | Fannie Mae Pool 4% 1/6/2047 | 110,972 | 0.03 |
| USD 18,085 | Fannie Mae Pool 3% 1/5/2036 | 17,415 | 0.00 | USD 43,988 | Fannie Mae Pool 4% 1/8/2047 | 41,851 | 0.01 |
| USD 30,764 | Fannie Mae Pool 3% 1/5/2036 | 29,693 | 0.01 | USD 8,840 | Fannie Mae Pool 4% 1/9/2047 | 8,409 | 0.00 |
| USD 4,286 | Fannie Mae Pool 3% 1/10/2036 | 4,050 | 0.00 | USD 10,487 | Fannie Mae Pool 4% 1/10/2047 | 9,976 | 0.00 |
| USD 31,830 | Fannie Mae Pool 3% 1/11/2036 | 30,127 | 0.01 | USD 40,865 | Fannie Mae Pool 4% 1/10/2047 | 38,869 | 0.01 |
| USD 12,868 | Fannie Mae Pool 3% 1/11/2036 | 12,189 | 0.00 | USD 51,358 | Fannie Mae Pool 4% 1/1/2048 | 48,844 | 0.01 |
| USD 42,341 | Fannie Mae Pool 3% 1/12/2036 | 40,162 | 0.01 | USD 15,768 | Fannie Mae Pool 4% 1/4/2048 | 14,994 | 0.00 |
| USD 31,276 | Fannie Mae Pool 3% 1/12/2036 | 29,749 | 0.01 | USD 18,872 | Fannie Mae Pool 4% 1/5/2048 | 17,945 | 0.00 |
| USD 120,223 | Fannie Mae Pool 3% 1/5/2043 | 109,768 | 0.02 | USD 13,145 | Fannie Mae Pool 4% 1/6/2048 | 12,499 | 0.00 |
| USD 241,392 | Fannie Mae Pool 3% 1/7/2043 | 220,516 | 0.05 | USD 12,989 | Fannie Mae Pool 4% 1/7/2048 | 12,351 | 0.00 |
| USD 6,006 | Fannie Mae Pool 3% 1/6/2046 | 5,389 | 0.00 | USD 97,281 | Fannie Mae Pool 4% 1/8/2048 | 92,242 | 0.02 |
| USD 28,421 | Fannie Mae Pool 3% 1/6/2046 | 25,552 | 0.01 | USD 78,869 | Fannie Mae Pool 4% 1/8/2048 | 75,034 | 0.02 |
| USD 4,955 | Fannie Mae Pool 3% 1/11/2046 | 4,441 | 0.00 | USD 14,774 | Fannie Mae Pool 4% 1/8/2048 | 14,064 | 0.00 |
| USD 180,874 | Fannie Mae Pool 3% 1/12/2046 | 162,115 | 0.04 | USD 22,201 | Fannie Mae Pool 4% 1/8/2048 | 21,026 | 0.01 |
| USD 107,864 | Fannie Mae Pool 3% 1/2/2047 | 96,649 | 0.02 | USD 78,697 | Fannie Mae Pool 4% 1/9/2048 | 74,801 | 0.02 |
| USD 557,021 | Fannie Mae Pool 3% 1/8/2050 | 491,410 | 0.11 | USD 37,325 | Fannie Mae Pool 4% 1/10/2048 | 35,460 | 0.01 |
| USD 383,253 | Fannie Mae Pool 3% 1/11/2051 | 337,255 | 0.08 | USD 107,990 | Fannie Mae Pool 4% 1/1/2049 | 102,748 | 0.02 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--------------------------------|--------------------|-----------------|---------------|-------------------------------|--------------------|-----------------|
| USD 352,681 | Fannie Mae Pool 4% 1/9/2049 | 334,277 | 0.07 | USD 138,726 | Fannie Mae Pool 5% 1/7/2052 | 137,861 | 0.03 |
| USD 144,667 | Fannie Mae Pool 4% 1/3/2050 | 136,474 | 0.03 | USD 45,753 | Fannie Mae Pool 5% 1/1/2053 | 45,512 | 0.01 |
| USD 13,995 | Fannie Mae Pool 4% 1/4/2050 | 13,177 | 0.00 | USD 277,909 | Fannie Mae Pool 5% 1/1/2053 | 274,596 | 0.06 |
| USD 73,831 | Fannie Mae Pool 4% 1/4/2050 | 69,507 | 0.02 | USD 337,066 | Fannie Mae Pool 5% 1/4/2053 | 335,293 | 0.08 |
| USD 140,913 | Fannie Mae Pool 4% 1/5/2050 | 133,652 | 0.03 | USD 59,899 | Fannie Mae Pool 5.5% 1/2/2035 | 61,377 | 0.01 |
| USD 179,308 | Fannie Mae Pool 4% 1/6/2050 | 169,158 | 0.04 | USD 106,626 | Fannie Mae Pool 5.5% 1/9/2036 | 109,224 | 0.02 |
| USD 158,650 | Fannie Mae Pool 4% 1/9/2050 | 150,503 | 0.03 | USD 56,151 | Fannie Mae Pool 5.5% 1/8/2037 | 57,662 | 0.01 |
| USD 39,075 | Fannie Mae Pool 4% 1/9/2050 | 36,754 | 0.01 | USD 65,394 | Fannie Mae Pool 5.5% 1/9/2039 | 67,520 | 0.02 |
| USD 18,727 | Fannie Mae Pool 4% 1/11/2050 | 17,633 | 0.00 | USD 6,679 | Fannie Mae Pool 5.5% 1/4/2041 | 6,874 | 0.00 |
| USD 27,371 | Fannie Mae Pool 4% 1/4/2052 | 25,810 | 0.01 | USD 101,669 | Fannie Mae Pool 5.5% 1/1/2053 | 102,739 | 0.02 |
| USD 174,793 | Fannie Mae Pool 4% 1/5/2052 | 166,074 | 0.04 | USD 70,657 | Fannie Mae Pool 5.5% 1/1/2053 | 71,784 | 0.02 |
| USD 274 | Fannie Mae Pool 4.5% 1/6/2026 | 273 | 0.00 | USD 72,721 | Fannie Mae Pool 5.5% 1/5/2053 | 73,695 | 0.02 |
| USD 12,720 | Fannie Mae Pool 4.5% 1/7/2040 | 12,701 | 0.00 | USD 75,855 | Fannie Mae Pool 5.5% 1/5/2053 | 76,993 | 0.02 |
| USD 12,997 | Fannie Mae Pool 4.5% 1/7/2040 | 12,978 | 0.00 | USD 359,748 | Fannie Mae Pool 5.5% 1/5/2053 | 365,485 | 0.08 |
| USD 14,316 | Fannie Mae Pool 4.5% 1/3/2041 | 14,295 | 0.00 | USD 305,217 | Fannie Mae Pool 5.5% 1/5/2053 | 310,085 | 0.07 |
| USD 5,350 | Fannie Mae Pool 4.5% 1/7/2041 | 5,342 | 0.00 | USD 32,600 | Fannie Mae Pool 5.5% 1/5/2053 | 32,918 | 0.01 |
| USD 19,553 | Fannie Mae Pool 4.5% 1/9/2041 | 19,524 | 0.00 | USD 73,120 | Fannie Mae Pool 5.5% 1/5/2053 | 73,822 | 0.02 |
| USD 37,448 | Fannie Mae Pool 4.5% 1/9/2042 | 37,392 | 0.01 | USD 256,576 | Fannie Mae Pool 5.5% 1/6/2053 | 260,426 | 0.06 |
| USD 24,361 | Fannie Mae Pool 4.5% 1/9/2043 | 23,703 | 0.01 | USD 2,040,719 | Fannie Mae Pool 5.5% 1/6/2053 | 2,059,842 | 0.46 |
| USD 18,432 | Fannie Mae Pool 4.5% 1/10/2043 | 17,972 | 0.00 | USD 56,709 | Fannie Mae Pool 5.5% 1/7/2053 | 57,464 | 0.01 |
| USD 170,188 | Fannie Mae Pool 4.5% 1/11/2043 | 167,104 | 0.04 | USD 116,843 | Fannie Mae Pool 5.5% 1/8/2053 | 118,051 | 0.03 |
| USD 158,357 | Fannie Mae Pool 4.5% 1/6/2044 | 156,154 | 0.04 | USD 33,242 | Fannie Mae Pool 5.5% 1/8/2053 | 33,607 | 0.01 |
| USD 241,958 | Fannie Mae Pool 4.5% 1/12/2044 | 238,577 | 0.05 | USD 63,810 | Fannie Mae Pool 5.5% 1/3/2054 | 64,470 | 0.01 |
| USD 73,224 | Fannie Mae Pool 4.5% 1/7/2045 | 72,083 | 0.02 | USD 15,760 | Fannie Mae Pool 6% 1/2/2038 | 16,598 | 0.00 |
| USD 23,445 | Fannie Mae Pool 4.5% 1/9/2045 | 23,117 | 0.01 | USD 6,963 | Fannie Mae Pool 6% 1/3/2038 | 7,334 | 0.00 |
| USD 108,050 | Fannie Mae Pool 4.5% 1/11/2045 | 106,413 | 0.02 | USD 18,341 | Fannie Mae Pool 6% 1/5/2038 | 19,317 | 0.00 |
| USD 17,581 | Fannie Mae Pool 4.5% 1/11/2045 | 17,335 | 0.00 | USD 5,135 | Fannie Mae Pool 6% 1/10/2038 | 5,392 | 0.00 |
| USD 2,254 | Fannie Mae Pool 4.5% 1/11/2045 | 2,217 | 0.00 | USD 4,144 | Fannie Mae Pool 6% 1/10/2038 | 4,364 | 0.00 |
| USD 38,066 | Fannie Mae Pool 4.5% 1/12/2045 | 37,568 | 0.01 | USD 11,912 | Fannie Mae Pool 6% 1/10/2038 | 12,546 | 0.00 |
| USD 228,705 | Fannie Mae Pool 4.5% 1/7/2046 | 225,806 | 0.05 | USD 7,234 | Fannie Mae Pool 6% 1/12/2038 | 7,619 | 0.00 |
| USD 17,522 | Fannie Mae Pool 4.5% 1/10/2047 | 17,107 | 0.00 | USD 126,369 | Fannie Mae Pool 6% 1/7/2039 | 130,130 | 0.03 |
| USD 64,295 | Fannie Mae Pool 4.5% 1/11/2047 | 63,056 | 0.01 | USD 28,656 | Fannie Mae Pool 6% 1/4/2040 | 30,181 | 0.01 |
| USD 82,857 | Fannie Mae Pool 4.5% 1/11/2047 | 81,500 | 0.02 | USD 3,853 | Fannie Mae Pool 6% 1/9/2040 | 4,058 | 0.00 |
| USD 139,990 | Fannie Mae Pool 4.5% 1/1/2048 | 137,407 | 0.03 | USD 7,224 | Fannie Mae Pool 6% 1/6/2041 | 7,609 | 0.00 |
| USD 61,480 | Fannie Mae Pool 4.5% 1/4/2048 | 60,734 | 0.01 | USD 33,400 | Fannie Mae Pool 6% 1/11/2052 | 34,344 | 0.01 |
| USD 183,410 | Fannie Mae Pool 4.5% 1/5/2048 | 181,312 | 0.04 | USD 215,621 | Fannie Mae Pool 6% 1/11/2052 | 222,241 | 0.05 |
| USD 584,582 | Fannie Mae Pool 4.5% 1/5/2048 | 573,379 | 0.13 | USD 158,737 | Fannie Mae Pool 6% 1/11/2052 | 163,611 | 0.04 |
| USD 25,448 | Fannie Mae Pool 4.5% 1/7/2048 | 25,139 | 0.01 | USD 262,417 | Fannie Mae Pool 6% 1/12/2052 | 270,475 | 0.06 |
| USD 117,281 | Fannie Mae Pool 4.5% 1/8/2048 | 115,070 | 0.03 | USD 242,293 | Fannie Mae Pool 6% 1/1/2053 | 248,447 | 0.06 |
| USD 87,702 | Fannie Mae Pool 4.5% 1/11/2048 | 85,796 | 0.02 | USD 533,723 | Fannie Mae Pool 6% 1/1/2053 | 550,113 | 0.12 |
| USD 753,478 | Fannie Mae Pool 4.5% 1/2/2049 | 744,342 | 0.17 | USD 112,685 | Fannie Mae Pool 6% 1/4/2053 | 116,180 | 0.03 |
| USD 699,876 | Fannie Mae Pool 4.5% 1/5/2049 | 690,755 | 0.15 | USD 40,336 | Fannie Mae Pool 6% 1/5/2053 | 41,587 | 0.01 |
| USD 58,028 | Fannie Mae Pool 4.5% 1/7/2052 | 55,967 | 0.01 | USD 244,684 | Fannie Mae Pool 6% 1/5/2053 | 252,272 | 0.06 |
| USD 97,772 | Fannie Mae Pool 5% 1/2/2035 | 99,607 | 0.02 | USD 86,882 | Fannie Mae Pool 6% 1/5/2053 | 89,577 | 0.02 |
| USD 6,213 | Fannie Mae Pool 5% 1/9/2035 | 6,292 | 0.00 | USD 354,463 | Fannie Mae Pool 6% 1/7/2053 | 365,456 | 0.08 |
| USD 108,621 | Fannie Mae Pool 5% 1/7/2041 | 110,539 | 0.03 | USD 919,219 | Fannie Mae Pool 6% 1/8/2053 | 941,920 | 0.21 |
| USD 192,146 | Fannie Mae Pool 5% 1/12/2043 | 195,537 | 0.04 | USD 72,170 | Fannie Mae Pool 6% 1/8/2055 | 73,953 | 0.02 |
| USD 11,854 | Fannie Mae Pool 5% 1/8/2048 | 11,911 | 0.00 | USD 48,194 | Fannie Mae Pool 6.5% 1/5/2040 | 51,241 | 0.01 |
| USD 13,632 | Fannie Mae Pool 5% 1/9/2048 | 13,667 | 0.00 | USD 282,382 | Fannie Mae Pool 6.5% 1/5/2053 | 294,306 | 0.07 |
| USD 27,024 | Fannie Mae Pool 5% 1/9/2048 | 27,150 | 0.01 | USD 408,028 | Fannie Mae Pool 6.5% 1/8/2053 | 424,819 | 0.10 |
| USD 116,244 | Fannie Mae Pool 5% 1/5/2049 | 116,676 | 0.03 | USD 494,853 | Fannie Mae Pool 6.5% 1/6/2054 | 512,884 | 0.11 |
| USD 89,298 | Fannie Mae Pool 5% 1/7/2052 | 89,257 | 0.02 | USD 137,344 | Fannie Mae Pool 6.5% 1/8/2055 | 142,334 | 0.03 |
| USD 111,599 | Fannie Mae Pool 5% 1/7/2052 | 111,693 | 0.03 | USD 265,206 | Fannie Mae Pool 6.5% 1/9/2055 | 274,813 | 0.06 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|-------------|-------------------------------------|--------------------|-----------------|
| USD 1,672,215 | Fannie Mae REMICS 5.648% 25/3/2055 | 1,680,624 | 0.37 | USD 4,760 | Freddie Mac Gold Pool 2.5% 1/7/2030 | 4,614 | 0.00 |
| USD 151,426 | FBR Securitization Trust 5.142% 25/11/2035 | 150,434 | 0.03 | USD 6,175 | Freddie Mac Gold Pool 2.5% 1/7/2030 | 5,993 | 0.00 |
| USD 41,847 | First Franklin Mortgage Loan Trust 2004-FFH3 5.487% 25/10/2034 | 37,784 | 0.01 | USD 1,160 | Freddie Mac Gold Pool 2.5% 1/7/2030 | 1,124 | 0.00 |
| USD 74,396 | First Franklin Mortgage Loan Trust 2006-FF13 4.677% 25/10/2036 | 47,828 | 0.01 | USD 1,601 | Freddie Mac Gold Pool 2.5% 1/7/2030 | 1,554 | 0.00 |
| USD 43,589 | First Franklin Mortgage Loan Trust 2006-FF13 4.757% 25/10/2036 | 28,469 | 0.01 | USD 28,907 | Freddie Mac Gold Pool 2.5% 1/8/2030 | 28,053 | 0.01 |
| USD 428,095 | First Franklin Mortgage Loan Trust 2006-FF16 4.717% 25/12/2036 | 171,714 | 0.04 | USD 23,399 | Freddie Mac Gold Pool 2.5% 1/8/2030 | 22,697 | 0.01 |
| USD 154,305 | First Franklin Mortgage Loan Trust 2006-FF17 4.587% 25/12/2036 | 133,034 | 0.03 | USD 23,150 | Freddie Mac Gold Pool 2.5% 1/9/2030 | 22,446 | 0.01 |
| USD 125,375 | First Franklin Mortgage Loan Trust 2006-FFH1 5.037% 25/1/2036 | 111,911 | 0.03 | USD 44,320 | Freddie Mac Gold Pool 2.5% 1/9/2030 | 42,991 | 0.01 |
| USD 283,317 | First Franklin Mortgage Loan Trust Series 2007-FF2 4.717% 25/3/2037 | 146,453 | 0.03 | USD 784 | Freddie Mac Gold Pool 2.5% 1/2/2031 | 754 | 0.00 |
| USD 774 | First Horizon Alternative Mortgage Trust 2005-AA12 4.944% 25/2/2036 | 469 | 0.00 | USD 64,378 | Freddie Mac Gold Pool 2.5% 1/4/2031 | 62,362 | 0.01 |
| USD 631,422 | First Horizon Alternative Mortgage Trust 2006-AA7 4.885% 25/1/2037 | 502,504 | 0.11 | USD 5,127 | Freddie Mac Gold Pool 3% 1/9/2027 | 5,066 | 0.00 |
| USD 219,000 | FirstEnergy 2.65% 1/3/2030 | 203,094 | 0.05 | USD 3,487 | Freddie Mac Gold Pool 3% 1/7/2028 | 3,440 | 0.00 |
| USD 880,000 | FirstEnergy 3.4% 1/3/2050 | 595,161 | 0.13 | USD 6,687 | Freddie Mac Gold Pool 3% 1/1/2030 | 6,570 | 0.00 |
| USD 70,000 | FirstEnergy 3.9% 15/7/2027 | 69,527 | 0.02 | USD 8,847 | Freddie Mac Gold Pool 3% 1/1/2030 | 8,688 | 0.00 |
| USD 211,000 | FirstEnergy 4.85% 15/7/2047 | 181,997 | 0.04 | USD 26,160 | Freddie Mac Gold Pool 3% 1/5/2030 | 25,614 | 0.01 |
| USD 217,000 | FirstEnergy Transmission 4.55% 1/4/2049 | 180,673 | 0.04 | USD 54,704 | Freddie Mac Gold Pool 3% 1/6/2030 | 53,720 | 0.01 |
| USD 141,000 | FirstEnergy Transmission 5.45% 15/7/2044 | 135,159 | 0.03 | USD 28,650 | Freddie Mac Gold Pool 3% 1/7/2030 | 28,093 | 0.01 |
| USD 360,000 | FirstEnergy Transmission LLC 4.75% 15/1/2033 | 358,950 | 0.08 | USD 3,683 | Freddie Mac Gold Pool 3% 1/7/2030 | 3,611 | 0.00 |
| USD 458,000 | FirstEnergy Transmission LLC 5% 15/1/2035 | 454,682 | 0.10 | USD 3,509 | Freddie Mac Gold Pool 3% 1/8/2030 | 3,433 | 0.00 |
| USD 240,337 | Flagstar Mortgage Trust 2018-6RR 4.907% 25/10/2048 | 235,231 | 0.05 | USD 6,344 | Freddie Mac Gold Pool 3% 1/8/2030 | 6,208 | 0.00 |
| USD 209,000 | Florida Power & Light 3.15% 1/10/2049 | 140,799 | 0.03 | USD 7,095 | Freddie Mac Gold Pool 3% 1/10/2032 | 6,917 | 0.00 |
| USD 205,000 | Foundry JV Holdco LLC 5.9% 25/1/2033 | 214,909 | 0.05 | USD 9,548 | Freddie Mac Gold Pool 3% 1/11/2032 | 9,302 | 0.00 |
| USD 201,000 | Foundry JV Holdco LLC 6.2% 25/1/2037 | 212,193 | 0.05 | USD 7,394 | Freddie Mac Gold Pool 3% 1/12/2032 | 7,211 | 0.00 |
| USD 12,553 | Freddie Mac Gold Pool 2.5% 1/1/2029 | 12,313 | 0.00 | USD 20,776 | Freddie Mac Gold Pool 3% 1/1/2043 | 19,015 | 0.00 |
| USD 14,660 | Freddie Mac Gold Pool 2.5% 1/3/2030 | 14,249 | 0.00 | USD 43,366 | Freddie Mac Gold Pool 3% 1/3/2043 | 39,657 | 0.01 |
| USD 15,178 | Freddie Mac Gold Pool 2.5% 1/5/2030 | 14,747 | 0.00 | USD 13,609 | Freddie Mac Gold Pool 3% 1/3/2043 | 12,443 | 0.00 |
| USD 26,179 | Freddie Mac Gold Pool 2.5% 1/5/2030 | 25,426 | 0.01 | USD 133,151 | Freddie Mac Gold Pool 3% 1/8/2043 | 122,193 | 0.03 |
| | | | | USD 197,735 | Freddie Mac Gold Pool 3% 1/12/2046 | 177,424 | 0.04 |
| | | | | USD 45,226 | Freddie Mac Gold Pool 3% 1/12/2046 | 40,433 | 0.01 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--------------------------------------|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 22,841 | Freddie Mac Gold Pool 3% 1/12/2046 | 20,540 | 0.01 | USD 14,487 | Freddie Mac Gold Pool 4% 1/7/2044 | 14,082 | 0.00 |
| USD 23,891 | Freddie Mac Gold Pool 3% 1/12/2046 | 21,441 | 0.01 | USD 44,422 | Freddie Mac Gold Pool 4% 1/9/2045 | 42,782 | 0.01 |
| USD 12,477 | Freddie Mac Gold Pool 3% 1/12/2046 | 11,230 | 0.00 | USD 9,992 | Freddie Mac Gold Pool 4% 1/12/2045 | 9,579 | 0.00 |
| USD 3,978 | Freddie Mac Gold Pool 3.5% 1/2/2031 | 3,922 | 0.00 | USD 9,113 | Freddie Mac Gold Pool 4% 1/12/2045 | 8,736 | 0.00 |
| USD 48,592 | Freddie Mac Gold Pool 3.5% 1/4/2031 | 48,131 | 0.01 | USD 19,044 | Freddie Mac Gold Pool 4.5% 1/2/2039 | 19,060 | 0.00 |
| USD 1,707 | Freddie Mac Gold Pool 3.5% 1/4/2031 | 1,686 | 0.00 | USD 9,301 | Freddie Mac Gold Pool 4.5% 1/12/2039 | 9,297 | 0.00 |
| USD 143,716 | Freddie Mac Gold Pool 3.5% 1/4/2032 | 142,271 | 0.03 | USD 21,164 | Freddie Mac Gold Pool 4.5% 1/5/2041 | 21,157 | 0.01 |
| USD 34,113 | Freddie Mac Gold Pool 3.5% 1/4/2042 | 32,146 | 0.01 | USD 21,759 | Freddie Mac Gold Pool 4.5% 1/5/2041 | 21,591 | 0.01 |
| USD 3,549 | Freddie Mac Gold Pool 3.5% 1/5/2042 | 3,339 | 0.00 | USD 9,204 | Freddie Mac Gold Pool 4.5% 1/11/2043 | 9,069 | 0.00 |
| USD 1,246 | Freddie Mac Gold Pool 3.5% 1/5/2042 | 1,173 | 0.00 | USD 54,742 | Freddie Mac Gold Pool 4.5% 1/12/2043 | 54,373 | 0.01 |
| USD 18,450 | Freddie Mac Gold Pool 3.5% 1/8/2042 | 17,378 | 0.00 | USD 122,150 | Freddie Mac Gold Pool 4.5% 1/4/2047 | 120,211 | 0.03 |
| USD 10,672 | Freddie Mac Gold Pool 3.5% 1/8/2042 | 10,054 | 0.00 | USD 46,021 | Freddie Mac Gold Pool 4.5% 1/5/2047 | 45,323 | 0.01 |
| USD 3,769 | Freddie Mac Gold Pool 3.5% 1/10/2042 | 3,568 | 0.00 | USD 94,805 | Freddie Mac Gold Pool 4.5% 1/7/2047 | 93,368 | 0.02 |
| USD 14,217 | Freddie Mac Gold Pool 3.5% 1/6/2043 | 13,319 | 0.00 | USD 46,502 | Freddie Mac Gold Pool 4.5% 1/7/2047 | 45,797 | 0.01 |
| USD 16,420 | Freddie Mac Gold Pool 3.5% 1/6/2043 | 15,378 | 0.00 | USD 392,068 | Freddie Mac Gold Pool 4.5% 1/7/2048 | 386,125 | 0.09 |
| USD 7,950 | Freddie Mac Gold Pool 3.5% 1/7/2043 | 7,401 | 0.00 | USD 583,106 | Freddie Mac Gold Pool 4.5% 1/8/2048 | 575,105 | 0.13 |
| USD 8,140 | Freddie Mac Gold Pool 3.5% 1/1/2044 | 7,641 | 0.00 | USD 130,786 | Freddie Mac Gold Pool 4.5% 1/8/2048 | 128,336 | 0.03 |
| USD 7,267 | Freddie Mac Gold Pool 3.5% 1/9/2044 | 6,805 | 0.00 | USD 74,160 | Freddie Mac Gold Pool 4.5% 1/4/2049 | 72,639 | 0.02 |
| USD 8,003 | Freddie Mac Gold Pool 3.5% 1/9/2045 | 7,434 | 0.00 | USD 10,449 | Freddie Mac Gold Pool 5% 1/10/2041 | 10,646 | 0.00 |
| USD 69,046 | Freddie Mac Gold Pool 3.5% 1/3/2047 | 63,742 | 0.01 | USD 130,265 | Freddie Mac Gold Pool 5% 1/11/2041 | 132,885 | 0.03 |
| USD 101,385 | Freddie Mac Gold Pool 3.5% 1/10/2047 | 94,428 | 0.02 | USD 24,129 | Freddie Mac Gold Pool 5% 1/11/2048 | 24,296 | 0.01 |
| USD 111,880 | Freddie Mac Gold Pool 3.5% 1/12/2047 | 104,203 | 0.02 | USD 89,439 | Freddie Mac Gold Pool 5.5% 1/7/2038 | 92,473 | 0.02 |
| USD 14,944 | Freddie Mac Gold Pool 3.5% 1/1/2048 | 13,773 | 0.00 | USD 50,416 | Freddie Mac Gold Pool 5.5% 1/6/2041 | 52,270 | 0.01 |
| USD 23,350 | Freddie Mac Gold Pool 3.5% 1/1/2048 | 21,647 | 0.01 | USD 9 | Freddie Mac Gold Pool 6% 1/1/2034 | 9 | 0.00 |
| USD 9,926 | Freddie Mac Gold Pool 4% 1/8/2040 | 9,671 | 0.00 | USD 36,554 | Freddie Mac Gold Pool 6% 1/6/2035 | 37,640 | 0.01 |
| USD 103,952 | Freddie Mac Gold Pool 4% 1/9/2040 | 101,331 | 0.02 | USD 1,060,000 | Freddie Mac Multifamily Structured Pass Through Certificates 4.543% 25/7/2029 | 1,078,875 | 0.24 |
| USD 15,317 | Freddie Mac Gold Pool 4% 1/9/2040 | 14,942 | 0.00 | USD 45,948 | Freddie Mac Pool 1.5% 1/4/2036 | 41,346 | 0.01 |
| USD 608 | Freddie Mac Gold Pool 4% 1/4/2041 | 593 | 0.00 | USD 336,384 | Freddie Mac Pool 1.5% 1/4/2036 | 302,061 | 0.07 |
| USD 13,789 | Freddie Mac Gold Pool 4% 1/4/2044 | 13,381 | 0.00 | USD 65,035 | Freddie Mac Pool 1.5% 1/5/2036 | 58,401 | 0.01 |
| | | | | USD 144,734 | Freddie Mac Pool 1.5% 1/8/2050 | 110,225 | 0.03 |
| | | | | USD 361,458 | Freddie Mac Pool 1.5% 1/10/2050 | 273,280 | 0.06 |
| | | | | USD 106,199 | Freddie Mac Pool 2% 1/9/2035 | 97,980 | 0.02 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---------------------------------|--------------------|-----------------|---------------|--------------------------------|--------------------|-----------------|
| USD 218,127 | Freddie Mac Pool 2% 1/1/2036 | 201,758 | 0.05 | USD 60,275 | Freddie Mac Pool 3% 1/7/2051 | 53,453 | 0.01 |
| USD 165,409 | Freddie Mac Pool 2% 1/2/2036 | 152,868 | 0.03 | USD 85,750 | Freddie Mac Pool 3% 1/10/2051 | 75,242 | 0.02 |
| USD 111,476 | Freddie Mac Pool 2% 1/2/2036 | 103,333 | 0.02 | USD 44,337 | Freddie Mac Pool 3% 1/2/2052 | 39,175 | 0.01 |
| USD 43,447 | Freddie Mac Pool 2% 1/3/2036 | 40,151 | 0.01 | USD 1,093,754 | Freddie Mac Pool 3% 1/3/2052 | 962,769 | 0.21 |
| USD 251,695 | Freddie Mac Pool 2% 1/5/2036 | 233,310 | 0.05 | USD 1,443,374 | Freddie Mac Pool 3% 1/8/2052 | 1,264,365 | 0.28 |
| USD 263,739 | Freddie Mac Pool 2% 1/6/2036 | 244,219 | 0.05 | USD 94,144 | Freddie Mac Pool 3.5% 1/1/2034 | 92,411 | 0.02 |
| USD 112,355 | Freddie Mac Pool 2% 1/7/2036 | 104,042 | 0.02 | USD 335,586 | Freddie Mac Pool 3.5% 1/5/2035 | 327,082 | 0.07 |
| USD 79,687 | Freddie Mac Pool 2% 1/4/2037 | 73,500 | 0.02 | USD 12,180 | Freddie Mac Pool 3.5% 1/9/2044 | 11,427 | 0.00 |
| USD 70,731 | Freddie Mac Pool 2% 1/2/2042 | 60,746 | 0.01 | USD 250,792 | Freddie Mac Pool 3.5% 1/3/2046 | 235,440 | 0.05 |
| USD 231,496 | Freddie Mac Pool 2% 1/3/2042 | 197,525 | 0.04 | USD 92,393 | Freddie Mac Pool 3.5% 1/9/2046 | 85,734 | 0.02 |
| USD 74,525 | Freddie Mac Pool 2% 1/4/2042 | 63,522 | 0.01 | USD 41,541 | Freddie Mac Pool 3.5% 1/1/2048 | 38,172 | 0.01 |
| USD 56,736 | Freddie Mac Pool 2% 1/8/2050 | 45,666 | 0.01 | USD 414,862 | Freddie Mac Pool 3.5% 1/1/2048 | 385,266 | 0.09 |
| USD 51,054 | Freddie Mac Pool 2% 1/9/2050 | 40,953 | 0.01 | USD 165,582 | Freddie Mac Pool 3.5% 1/6/2048 | 153,263 | 0.03 |
| USD 106,638 | Freddie Mac Pool 2% 1/11/2050 | 86,087 | 0.02 | USD 785,607 | Freddie Mac Pool 3.5% 1/8/2049 | 732,463 | 0.16 |
| USD 1,969,435 | Freddie Mac Pool 2% 1/2/2051 | 1,576,931 | 0.35 | USD 112,206 | Freddie Mac Pool 3.5% 1/1/2050 | 102,607 | 0.02 |
| USD 253,616 | Freddie Mac Pool 2% 1/4/2051 | 205,181 | 0.05 | USD 287,957 | Freddie Mac Pool 3.5% 1/6/2050 | 262,915 | 0.06 |
| USD 193,248 | Freddie Mac Pool 2% 1/5/2051 | 156,157 | 0.04 | USD 386,324 | Freddie Mac Pool 3.5% 1/8/2050 | 353,229 | 0.08 |
| USD 732,431 | Freddie Mac Pool 2% 1/7/2051 | 595,323 | 0.13 | USD 31,162 | Freddie Mac Pool 4% 1/1/2045 | 30,227 | 0.01 |
| USD 43,099 | Freddie Mac Pool 2% 1/9/2051 | 34,780 | 0.01 | USD 115,745 | Freddie Mac Pool 4% 1/7/2047 | 110,211 | 0.02 |
| USD 217,568 | Freddie Mac Pool 2% 1/9/2051 | 174,878 | 0.04 | USD 284,230 | Freddie Mac Pool 4% 1/4/2048 | 268,546 | 0.06 |
| USD 757,442 | Freddie Mac Pool 2% 1/10/2051 | 606,415 | 0.14 | USD 267,427 | Freddie Mac Pool 4% 1/4/2048 | 256,658 | 0.06 |
| USD 85,408 | Freddie Mac Pool 2% 1/12/2051 | 68,967 | 0.02 | USD 248,155 | Freddie Mac Pool 4% 1/8/2048 | 237,443 | 0.05 |
| USD 187,645 | Freddie Mac Pool 2% 1/12/2051 | 151,377 | 0.03 | USD 16,923 | Freddie Mac Pool 4% 1/5/2049 | 16,095 | 0.00 |
| USD 227,689 | Freddie Mac Pool 2% 1/12/2051 | 184,222 | 0.04 | USD 470,213 | Freddie Mac Pool 4% 1/3/2050 | 447,385 | 0.10 |
| USD 35,257 | Freddie Mac Pool 2% 1/12/2051 | 28,805 | 0.01 | USD 488,354 | Freddie Mac Pool 4% 1/6/2050 | 462,224 | 0.10 |
| USD 539,189 | Freddie Mac Pool 2% 1/1/2052 | 436,044 | 0.10 | USD 55,056 | Freddie Mac Pool 4.5% 1/7/2052 | 53,041 | 0.01 |
| USD 390,715 | Freddie Mac Pool 2% 1/1/2052 | 318,142 | 0.07 | USD 316,110 | Freddie Mac Pool 4.5% 1/7/2052 | 304,818 | 0.07 |
| USD 1,609,324 | Freddie Mac Pool 2% 1/1/2052 | 1,299,849 | 0.29 | USD 106,796 | Freddie Mac Pool 4.5% 1/8/2052 | 102,917 | 0.02 |
| USD 226,820 | Freddie Mac Pool 2% 1/1/2052 | 183,540 | 0.04 | USD 10,235 | Freddie Mac Pool 5% 1/6/2052 | 10,193 | 0.00 |
| USD 76,723 | Freddie Mac Pool 2% 1/2/2052 | 61,682 | 0.01 | USD 154,911 | Freddie Mac Pool 5% 1/7/2052 | 154,807 | 0.03 |
| USD 59,837 | Freddie Mac Pool 2.5% 1/7/2050 | 50,559 | 0.01 | USD 395,450 | Freddie Mac Pool 5% 1/8/2052 | 393,001 | 0.09 |
| USD 406,048 | Freddie Mac Pool 2.5% 1/2/2051 | 345,331 | 0.08 | USD 15,682 | Freddie Mac Pool 5% 1/9/2052 | 15,583 | 0.00 |
| USD 307,727 | Freddie Mac Pool 2.5% 1/5/2051 | 262,503 | 0.06 | USD 46,189 | Freddie Mac Pool 5% 1/10/2052 | 45,830 | 0.01 |
| USD 1,771,957 | Freddie Mac Pool 2.5% 1/5/2051 | 1,502,965 | 0.34 | USD 75,956 | Freddie Mac Pool 5% 1/11/2052 | 75,556 | 0.02 |
| USD 1,430,002 | Freddie Mac Pool 2.5% 1/11/2051 | 1,212,496 | 0.27 | USD 160,093 | Freddie Mac Pool 5% 1/12/2052 | 159,251 | 0.04 |
| USD 302,559 | Freddie Mac Pool 2.5% 1/11/2051 | 256,629 | 0.06 | USD 84,404 | Freddie Mac Pool 5% 1/12/2052 | 83,960 | 0.02 |
| USD 946,349 | Freddie Mac Pool 2.5% 1/12/2051 | 801,022 | 0.18 | USD 97,187 | Freddie Mac Pool 5% 1/12/2052 | 96,676 | 0.02 |
| USD 942,948 | Freddie Mac Pool 2.5% 1/1/2052 | 795,117 | 0.18 | USD 101,415 | Freddie Mac Pool 5% 1/1/2053 | 100,881 | 0.02 |
| USD 1,155,461 | Freddie Mac Pool 2.5% 1/1/2052 | 976,378 | 0.22 | USD 36,293 | Freddie Mac Pool 5% 1/2/2053 | 36,102 | 0.01 |
| USD 615,159 | Freddie Mac Pool 2.5% 1/4/2052 | 512,717 | 0.11 | USD 117,685 | Freddie Mac Pool 5.5% 1/1/2053 | 119,429 | 0.03 |
| USD 13,405 | Freddie Mac Pool 3% 1/9/2037 | 12,681 | 0.00 | USD 42,784 | Freddie Mac Pool 5.5% 1/1/2053 | 43,466 | 0.01 |
| USD 260,404 | Freddie Mac Pool 3% 1/6/2038 | 246,088 | 0.06 | USD 280,068 | Freddie Mac Pool 5.5% 1/3/2053 | 284,535 | 0.06 |
| USD 584,243 | Freddie Mac Pool 3% 1/6/2044 | 533,650 | 0.12 | USD 318,300 | Freddie Mac Pool 5.5% 1/5/2053 | 323,376 | 0.07 |
| USD 115,218 | Freddie Mac Pool 3% 1/2/2047 | 103,488 | 0.02 | USD 356,936 | Freddie Mac Pool 5.5% 1/5/2053 | 362,628 | 0.08 |
| USD 4,343 | Freddie Mac Pool 3% 1/7/2050 | 3,872 | 0.00 | USD 20,967 | Freddie Mac Pool 5.5% 1/6/2053 | 21,169 | 0.01 |
| USD 38,259 | Freddie Mac Pool 3% 1/7/2050 | 34,080 | 0.01 | USD 547,613 | Freddie Mac Pool 5.5% 1/6/2053 | 553,273 | 0.12 |
| USD 10,706 | Freddie Mac Pool 3% 1/7/2050 | 9,591 | 0.00 | USD 33,233 | Freddie Mac Pool 5.5% 1/6/2053 | 33,555 | 0.01 |
| USD 4,646 | Freddie Mac Pool 3% 1/7/2050 | 4,142 | 0.00 | USD 152,307 | Freddie Mac Pool 5.5% 1/7/2053 | 153,882 | 0.03 |
| USD 561,993 | Freddie Mac Pool 3% 1/8/2050 | 496,739 | 0.11 | USD 388,222 | Freddie Mac Pool 5.5% 1/7/2053 | 392,235 | 0.09 |
| USD 179,182 | Freddie Mac Pool 3% 1/8/2050 | 157,821 | 0.04 | USD 43,772 | Freddie Mac Pool 5.5% 1/7/2053 | 44,258 | 0.01 |
| USD 724,758 | Freddie Mac Pool 3% 1/8/2050 | 639,967 | 0.14 | USD 61,480 | Freddie Mac Pool 5.5% 1/8/2053 | 62,114 | 0.01 |
| USD 27,196 | Freddie Mac Pool 3% 1/8/2050 | 24,246 | 0.01 | USD 53,492 | Freddie Mac Pool 5.5% 1/9/2053 | 54,045 | 0.01 |
| USD 246,993 | Freddie Mac Pool 3% 1/9/2050 | 220,289 | 0.05 | USD 55,961 | Freddie Mac Pool 5.5% 1/9/2053 | 56,539 | 0.01 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|------------------------------------|--------------------|-----------------|
| USD 30,034 | Freddie Mac Pool 6% 1/11/2052 | 30,965 | 0.01 | USD 14,438 | Ginnie Mae I Pool 3.5% 15/2/2043 | 13,463 | 0.00 |
| USD 179,744 | Freddie Mac Pool 6% 1/1/2053 | 184,263 | 0.04 | USD 20,113 | Ginnie Mae I Pool 3.5% 15/4/2043 | 18,751 | 0.00 |
| USD 102,987 | Freddie Mac Pool 6% 1/2/2053 | 105,567 | 0.02 | USD 19,188 | Ginnie Mae I Pool 3.5% 15/4/2043 | 17,890 | 0.00 |
| USD 60,843 | Freddie Mac Pool 6% 1/3/2053 | 62,388 | 0.01 | USD 16,915 | Ginnie Mae I Pool 3.5% 15/4/2043 | 15,770 | 0.00 |
| USD 112,332 | Freddie Mac Pool 6% 1/4/2053 | 115,724 | 0.03 | USD 27,216 | Ginnie Mae I Pool 3.5% 15/5/2043 | 25,376 | 0.01 |
| USD 57,140 | Freddie Mac Pool 6% 1/4/2053 | 58,895 | 0.01 | USD 6,272 | Ginnie Mae I Pool 3.5% 15/5/2043 | 5,847 | 0.00 |
| USD 285,640 | Freddie Mac Pool 6% 1/5/2053 | 294,171 | 0.07 | USD 21,475 | Ginnie Mae I Pool 3.5% 15/5/2043 | 20,029 | 0.00 |
| USD 114,481 | Freddie Mac Pool 6% 1/5/2053 | 117,975 | 0.03 | USD 24,074 | Ginnie Mae I Pool 3.5% 15/5/2043 | 22,440 | 0.01 |
| USD 224,393 | Freddie Mac Pool 6% 1/6/2053 | 231,353 | 0.05 | USD 17,005 | Ginnie Mae I Pool 3.5% 15/6/2043 | 15,860 | 0.00 |
| USD 95,675 | Freddie Mac Pool 6% 1/8/2054 | 98,208 | 0.02 | USD 46,813 | Ginnie Mae I Pool 3.5% 15/7/2043 | 43,739 | 0.01 |
| USD 32,719 | Freddie Mac Pool 6% 1/5/2055 | 33,551 | 0.01 | USD 13,880 | Ginnie Mae I Pool 3.5% 15/7/2043 | 12,990 | 0.00 |
| USD 131,117 | Freddie Mac Pool 6.5% 1/9/2053 | 136,454 | 0.03 | USD 25,871 | Ginnie Mae I Pool 4% 15/3/2041 | 24,771 | 0.01 |
| USD 298,187 | Freddie Mac Pool 6.5% 1/8/2055 | 309,002 | 0.07 | USD 20,996 | Ginnie Mae I Pool 4.5% 15/3/2047 | 20,514 | 0.01 |
| USD 3,219,066 | Freddie Mac REMICS 5.748% 25/3/2055 | 3,247,529 | 0.72 | USD 27,388 | Ginnie Mae I Pool 4.5% 15/4/2047 | 26,745 | 0.01 |
| USD 128,196 | Freddie Mac Seasoned Credit Risk Transfer Trust Series 2017-3 0% 25/7/2056 | 19,986 | 0.00 | USD 16,679 | Ginnie Mae I Pool 4.5% 15/4/2047 | 16,321 | 0.00 |
| USD 100,000 | FREMF 2017-KGS1 Mortgage Trust 3.715% 25/10/2027 | 94,540 | 0.02 | USD 16,824 | Ginnie Mae I Pool 4.5% 15/5/2047 | 16,505 | 0.00 |
| USD 320,000 | Frontier Communications 5% 1/5/2028 | 319,884 | 0.07 | USD 11,701 | Ginnie Mae I Pool 5% 15/12/2038 | 11,912 | 0.00 |
| USD 215,960 | Frontier Communications 5.875% 1/11/2029* | 218,103 | 0.05 | USD 15,399 | Ginnie Mae I Pool 5% 15/7/2039 | 15,692 | 0.00 |
| USD 110,000 | Frontier Communications Holdings LLC 8.625% 15/3/2031 | 116,956 | 0.03 | USD 5,228 | Ginnie Mae I Pool 5% 15/7/2039 | 5,303 | 0.00 |
| USD 830,000 | FS Rialto 2024-FL9 Issuer LLC 5.984% 19/10/2039 | 835,840 | 0.19 | USD 28,277 | Ginnie Mae I Pool 5% 15/12/2040 | 28,811 | 0.01 |
| USD 720,000 | FS Rialto 2025-FL10 Issuer LLC 5.738% 19/8/2042 | 718,824 | 0.16 | USD 1,196,675 | Ginnie Mae II Pool 2% 20/8/2050 | 979,508 | 0.22 |
| USD 155,000 | Gartner 3.625% 15/6/2029 | 148,011 | 0.03 | USD 154,900 | Ginnie Mae II Pool 2% 20/11/2050 | 126,789 | 0.03 |
| USD 554,000 | Gartner 3.75% 1/10/2030 | 521,578 | 0.12 | USD 1,571,412 | Ginnie Mae II Pool 2% 20/1/2051 | 1,285,960 | 0.29 |
| USD 827,000 | Gartner 4.5% 1/7/2028 | 817,457 | 0.18 | USD 82,750 | Ginnie Mae II Pool 2% 20/2/2051 | 67,718 | 0.02 |
| USD 122,000 | General Motors Financial 5.95% 4/4/2034 | 125,131 | 0.03 | USD 809,110 | Ginnie Mae II Pool 2.5% 20/4/2051 | 689,168 | 0.15 |
| USD 22,000 | General Motors Financial Co Inc 5.9% 7/1/2035 | 22,354 | 0.01 | USD 613,225 | Ginnie Mae II Pool 2.5% 20/10/2051 | 522,268 | 0.12 |
| USD 44,000 | General Motors Financial Co Inc 6.1% 7/1/2034 | 45,686 | 0.01 | USD 422,672 | Ginnie Mae II Pool 2.5% 20/12/2051 | 359,980 | 0.08 |
| USD 53,000 | Georgia Power Co 3.25% 15/3/2051 | 35,941 | 0.01 | USD 703,460 | Ginnie Mae II Pool 2.5% 20/5/2052 | 599,120 | 0.13 |
| USD 110,000 | Georgia Power Co 3.7% 30/1/2050 | 81,721 | 0.02 | USD 586,087 | Ginnie Mae II Pool 2.5% 20/6/2052 | 499,156 | 0.11 |
| USD 72,000 | Georgia Power Co 4.7% 15/5/2032 | 72,448 | 0.02 | USD 440,812 | Ginnie Mae II Pool 2.5% 20/7/2052 | 375,429 | 0.08 |
| USD 131,000 | Georgia Power Co 4.85% 15/3/2031 | 134,390 | 0.03 | USD 66,508 | Ginnie Mae II Pool 2.5% 20/12/2052 | 56,643 | 0.01 |
| USD 54,596 | Ginnie Mae I Pool 3% 15/2/2045 | 49,715 | 0.01 | USD 210,974 | Ginnie Mae II Pool 2.5% 20/1/2053 | 179,681 | 0.04 |
| USD 13,872 | Ginnie Mae I Pool 3.5% 15/1/2042 | 12,960 | 0.00 | USD 312,614 | Ginnie Mae II Pool 3% 20/1/2051 | 277,255 | 0.06 |
| USD 19,547 | Ginnie Mae I Pool 3.5% 15/5/2042 | 18,288 | 0.00 | USD 714,651 | Ginnie Mae II Pool 3% 20/6/2051 | 633,644 | 0.14 |
| USD 7,212 | Ginnie Mae I Pool 3.5% 15/11/2042 | 6,724 | 0.00 | USD 1,651,723 | Ginnie Mae II Pool 3% 20/8/2051 | 1,463,326 | 0.33 |
| USD 22,594 | Ginnie Mae I Pool 3.5% 15/12/2042 | 21,086 | 0.01 | USD 231,467 | Ginnie Mae II Pool 3% 20/12/2051 | 205,030 | 0.05 |
| USD 20,500 | Ginnie Mae I Pool 3.5% 15/12/2042 | 19,190 | 0.00 | USD 118,894 | Ginnie Mae II Pool 3% 20/1/2052 | 105,327 | 0.02 |
| USD 13,845 | Ginnie Mae I Pool 3.5% 15/1/2043 | 12,949 | 0.00 | USD 71,414 | Ginnie Mae II Pool 3.5% 20/4/2043 | 66,774 | 0.02 |
| | | | | USD 48,398 | Ginnie Mae II Pool 3.5% 20/5/2043 | 45,254 | 0.01 |
| | | | | USD 160,110 | Ginnie Mae II Pool 3.5% 20/2/2044 | 149,477 | 0.03 |
| | | | | USD 19,329 | Ginnie Mae II Pool 3.5% 20/5/2045 | 17,991 | 0.00 |
| | | | | USD 348,486 | Ginnie Mae II Pool 3.5% 20/3/2046 | 323,478 | 0.07 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

[1078] BlackRock Global Funds (BGF)

NM1225U-5075998-1080/2381

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|------------------------------------|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 1,078,128 | Ginnie Mae II Pool 3.5% 20/4/2046 | 1,003,417 | 0.22 | USD 152,296 | Ginnie Mae II Pool 4.5% 20/5/2049 | 148,382 | 0.03 |
| USD 36,142 | Ginnie Mae II Pool 3.5% 20/5/2046 | 33,637 | 0.01 | USD 48,479 | Ginnie Mae II Pool 4.5% 20/8/2050 | 47,306 | 0.01 |
| USD 464,612 | Ginnie Mae II Pool 3.5% 20/6/2046 | 432,246 | 0.10 | USD 5,987 | Ginnie Mae II Pool 5% 20/10/2039 | 6,118 | 0.00 |
| USD 78,424 | Ginnie Mae II Pool 3.5% 20/7/2046 | 72,456 | 0.02 | USD 14,779 | Ginnie Mae II Pool 5% 20/7/2042 | 14,992 | 0.00 |
| USD 337,610 | Ginnie Mae II Pool 3.5% 20/9/2046 | 313,725 | 0.07 | USD 947 | Ginnie Mae II Pool 5% 20/7/2044 | 961 | 0.00 |
| USD 12,350 | Ginnie Mae II Pool 3.5% 20/10/2046 | 11,388 | 0.00 | USD 141,000 | Glencore Funding 2.85% 27/4/2031 | 128,625 | 0.03 |
| USD 15,474 | Ginnie Mae II Pool 3.5% 20/10/2046 | 14,249 | 0.00 | USD 148,000 | Glencore Funding 6.375% 6/10/2030 | 159,843 | 0.04 |
| USD 11,960 | Ginnie Mae II Pool 3.5% 20/10/2046 | 10,998 | 0.00 | USD 24,000 | Glencore Funding LLC 2.5% 1/9/2030 | 21,896 | 0.00 |
| USD 30,552 | Ginnie Mae II Pool 3.5% 20/10/2046 | 28,057 | 0.01 | USD 87,000 | Glencore Funding LLC 5.186% 1/4/2030 | 89,389 | 0.02 |
| USD 19,180 | Ginnie Mae II Pool 3.5% 20/10/2046 | 17,602 | 0.00 | USD 330,000 | GLP Capital / GLP Financing II 3.25% 15/1/2032 | 295,067 | 0.06 |
| USD 1,554 | Ginnie Mae II Pool 4% 20/4/2039 | 1,496 | 0.00 | USD 292,000 | GLP Capital / GLP Financing II 5.3% 15/1/2029 | 297,435 | 0.07 |
| USD 4,095 | Ginnie Mae II Pool 4% 20/7/2039 | 3,949 | 0.00 | USD 286,000 | GLP Capital / GLP Financing II 5.75% 1/6/2028 | 293,737 | 0.06 |
| USD 1,183 | Ginnie Mae II Pool 4% 20/9/2040 | 1,134 | 0.00 | USD 239,000 | GLP Capital / GLP Financing II 6.25% 15/9/2054 | 234,947 | 0.05 |
| USD 28,764 | Ginnie Mae II Pool 4% 20/10/2040 | 27,563 | 0.01 | USD 275,000 | GLP Capital LP / GLP Financing II Inc 5.25% 15/2/2033 | 274,028 | 0.06 |
| USD 117,245 | Ginnie Mae II Pool 4% 20/11/2040 | 114,082 | 0.03 | USD 20,000 | GLP Capital LP / GLP Financing II Inc 6.25% 15/9/2054 | 19,661 | 0.00 |
| USD 26,341 | Ginnie Mae II Pool 4% 20/12/2040 | 25,241 | 0.01 | USD 43,000 | Goldman Sachs 1.948% 21/10/2027 | 41,877 | 0.01 |
| USD 22,680 | Ginnie Mae II Pool 4% 20/1/2041 | 21,732 | 0.01 | USD 885,000 | Goldman Sachs 1.992% 27/1/2032 | 777,781 | 0.17 |
| USD 2,934 | Ginnie Mae II Pool 4% 20/10/2046 | 2,748 | 0.00 | USD 350,000 | Goldman Sachs 2.64% 24/2/2028 | 341,758 | 0.08 |
| USD 271,635 | Ginnie Mae II Pool 4% 20/3/2047 | 257,326 | 0.06 | USD 268,000 | Goldman Sachs 3.8% 15/3/2030 | 263,181 | 0.06 |
| USD 62,518 | Ginnie Mae II Pool 4% 20/5/2047 | 59,205 | 0.01 | USD 301,000 | Goldman Sachs 3.814% 23/4/2029 | 297,819 | 0.07 |
| USD 96,993 | Ginnie Mae II Pool 4% 20/6/2047 | 91,854 | 0.02 | USD 23,000 | Goldman Sachs 4.223% 1/5/2029 | 23,008 | 0.01 |
| USD 115,490 | Ginnie Mae II Pool 4% 20/11/2047 | 109,370 | 0.02 | USD 843,000 | Goldman Sachs 4.482% 23/8/2028 | 846,725 | 0.19 |
| USD 57,031 | Ginnie Mae II Pool 4% 20/12/2047 | 54,009 | 0.01 | USD 86,000 | Goldman Sachs 5.049% 23/7/2030 | 88,034 | 0.02 |
| USD 46,286 | Ginnie Mae II Pool 4% 20/5/2050 | 43,663 | 0.01 | USD 82,000 | Goldman Sachs 5.33% 23/7/2035 | 83,449 | 0.02 |
| USD 602,155 | Ginnie Mae II Pool 4% 20/12/2052 | 566,030 | 0.13 | USD 299,000 | Goldman Sachs Group Inc 2.6% 7/2/2030* | 279,455 | 0.06 |
| USD 2,687 | Ginnie Mae II Pool 4.5% 20/12/2039 | 2,679 | 0.00 | USD 140,000 | Goldman Sachs Group Inc 4.692% 23/10/2030 | 141,710 | 0.03 |
| USD 3,264 | Ginnie Mae II Pool 4.5% 20/1/2040 | 3,254 | 0.00 | USD 653,000 | Goldman Sachs Group Inc 4.937% 23/4/2028 | 659,806 | 0.15 |
| USD 2,684 | Ginnie Mae II Pool 4.5% 20/2/2040 | 2,676 | 0.00 | USD 464,000 | Goldman Sachs Group Inc 5.207% 28/1/2031 | 478,039 | 0.11 |
| USD 178 | Ginnie Mae II Pool 4.5% 20/5/2040 | 177 | 0.00 | USD 379,000 | Goldman Sachs Group Inc 5.218% 23/4/2031 | 391,028 | 0.09 |
| USD 1,039 | Ginnie Mae II Pool 4.5% 20/7/2040 | 1,036 | 0.00 | USD 41,000 | Goldman Sachs Group Inc 5.536% 28/1/2036 | 42,288 | 0.01 |
| USD 1,931 | Ginnie Mae II Pool 4.5% 20/10/2040 | 1,926 | 0.00 | USD 163,000 | Goldman Sachs Group Inc 6.484% 24/10/2029 | 173,433 | 0.04 |
| USD 1,827 | Ginnie Mae II Pool 4.5% 20/7/2041 | 1,783 | 0.00 | USD 78,344 | GoodLeap Sustainable Home Solutions Trust 2021-5 2.31% 20/10/2048 | 64,681 | 0.01 |
| USD 20,654 | Ginnie Mae II Pool 4.5% 20/7/2041 | 20,592 | 0.01 | | | | |
| USD 45,772 | Ginnie Mae II Pool 4.5% 20/9/2048 | 44,577 | 0.01 | | | | |
| USD 182,874 | Ginnie Mae II Pool 4.5% 20/3/2049 | 179,486 | 0.04 | | | | |
| USD 72,007 | Ginnie Mae II Pool 4.5% 20/4/2049 | 70,676 | 0.02 | | | | |

*All or a portion of this security represents a security on loan.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 954,902 | Government National Mortgage Association 3% 20/8/2050 | 163,162 | 0.04 | USD 100,000 | Hilcorp Energy I / Hilcorp Finance 8.375% 1/11/2033 | 104,508 | 0.02 |
| USD 850,704 | Government National Mortgage Association 3% 20/2/2051 | 141,182 | 0.03 | USD 100,000 | Hilton Domestic Operating 4% 1/5/2031 | 94,350 | 0.02 |
| USD 813,373 | Government National Mortgage Association 3% 20/5/2051 | 137,871 | 0.03 | USD 162,000 | Hilton USA Trust 2016-HHV 3.719% 5/11/2038 | 159,869 | 0.04 |
| USD 918,950 | Government National Mortgage Association 3% 20/5/2051 | 155,428 | 0.04 | USD 270,000 | Hilton USA Trust 2016-HHV 4.333% 5/11/2038 | 266,738 | 0.06 |
| USD 617,596 | Government National Mortgage Association 3% 20/5/2051 | 105,724 | 0.02 | USD 110,000 | Home Equity Asset Trust 2006-3 5.037% 25/7/2036 | 104,024 | 0.02 |
| USD 608,040 | Government National Mortgage Association 3% 20/8/2051 | 104,120 | 0.02 | USD 72,776 | Home Equity Asset Trust 2007-1 4.737% 25/5/2037 | 66,955 | 0.02 |
| USD 12,200 | Greenpoint Manufactured Housing 9.23% 15/12/2029 | 12,318 | 0.00 | USD 12,961 | Home Equity Mortgage Loan Asset-Backed Trust Series SPMD 2004-A 3.525% 25/7/2034 | 12,464 | 0.00 |
| USD 11,097 | GreenPoint Mortgage Funding Trust 2006-AR2 6.222% 25/3/2036 | 10,016 | 0.00 | USD 195,450 | Homes 2024-Nqm2 Trust 7.101% 25/10/2069 | 198,391 | 0.04 |
| USD 100,000 | Group 1 Automotive Inc 4% 15/8/2028 | 97,180 | 0.02 | USD 100,000 | HOMES 2025-AFC1 Trust 7.045% 25/1/2060 | 99,974 | 0.02 |
| USD 100,000 | GS Mortgage Trust 2015-590M 3.932% 10/10/2035 | 99,306 | 0.02 | USD 100,000 | HUB International 7.375% 31/1/2032 | 105,250 | 0.02 |
| USD 93,339 | GS Mortgage Trust 2017-GPTX 2.856% 10/5/2034 | 78,505 | 0.02 | USD 1,035,000 | Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038 | 1,014,450 | 0.23 |
| USD 115,758 | GSAA Home Equity Trust 2006-18 5.772% 25/11/2036 | 31,598 | 0.01 | USD 43,000 | Huntington Ingalls Industries Inc 5.353% 15/1/2030 | 44,378 | 0.01 |
| USD 62,318 | GSAA Home Equity Trust 2006-4 4.227% 25/3/2036 | 41,835 | 0.01 | USD 54,814 | Impac Secured Assets Trust 2006-3 4.777% 25/11/2036 | 49,960 | 0.01 |
| USD 543,436 | GSAA Home Equity Trust 2006-5 4.797% 25/3/2036 | 154,076 | 0.03 | USD 109,206 | IndyMac INDX Mortgage Loan Trust 2005-AR23 3.955% 25/11/2035 | 103,501 | 0.02 |
| USD 28,719 | GSAA Home Equity Trust 2007-2 5.917% 25/3/2037 | 5,142 | 0.00 | USD 940,297 | IndyMac INDX Mortgage Loan Trust 2005-AR31 4.834% 25/1/2036 | 933,872 | 0.21 |
| USD 100,000 | GSAMP Trust 2006-HE4 4.887% 25/6/2036 | 85,177 | 0.02 | USD 31,459 | IndyMac INDX Mortgage Loan Trust 2006-AR15 4.677% 25/7/2036 | 30,818 | 0.01 |
| USD 50,000 | GSAMP Trust 2007-HSBC1 7.812% 25/2/2047 | 49,108 | 0.01 | USD 328,540 | IndyMac INDX Mortgage Loan Trust 2006-AR35 4.797% 25/1/2037 | 290,013 | 0.07 |
| USD 93,451 | GSMPs Mortgage Loan Trust 2005-RP2 4.787% 25/3/2035 | 87,824 | 0.02 | USD 812,992 | IXIS Real Estate Capital Trust 2007-HE1 4.667% 25/5/2037 | 166,700 | 0.04 |
| USD 279,717 | GSMPs Mortgage Loan Trust 2005-RP3 4.302% 25/9/2035 | 240,716 | 0.05 | USD 206,000 | J.P. Morgan Chase Commercial Mortgage Trust 2016-NINE 2.949% 6/9/2038 | 200,410 | 0.05 |
| USD 1,206,474 | GSR Mortgage Loan Trust 2006-2F 6% 25/2/2036 | 517,492 | 0.12 | USD 138,000 | J.P. Morgan Chase Commercial Mortgage Trust 2018-AON 4.128% 5/7/2031 | 125,874 | 0.03 |
| USD 122,835 | GSR Mortgage Loan Trust 2006-7F 6.5% 25/8/2036 | 32,059 | 0.01 | USD 145,363 | J.P. Morgan Chase Commercial Mortgage Trust 2018-PHH 5.62% 15/6/2035 | 124,874 | 0.03 |
| USD 11,731 | GSR Mortgage Loan Trust 2007-1F 5.5% 25/1/2037 | 24,283 | 0.01 | USD 100,000 | Jane Street Group / JSG Finance Inc 4.5% 15/11/2029 | 96,592 | 0.02 |
| USD 265,365 | GSR Mortgage Loan Trust 2007-OA2 2.83% 25/6/2047 | 153,659 | 0.03 | USD 87,593 | JP Morgan Alternative Loan Trust 2007-A1 4.857% 25/3/2037 | 72,478 | 0.02 |
| USD 445,972 | HarborView Mortgage Loan Trust 2006-12 4.878% 19/12/2036 | 350,567 | 0.08 | USD 17,545 | JP Morgan Alternative Loan Trust 2007-A2 4.78% 25/5/2037 | 15,479 | 0.00 |
| USD 87,000 | HCA 4.125% 15/6/2029 | 86,149 | 0.02 | USD 687,205 | JP Morgan Chase Commercial Mortgage Trust 2013-LC11 0.606% 15/4/2046 | 382 | 0.00 |
| USD 61,000 | HCA 4.625% 15/3/2052 | 48,633 | 0.01 | USD 1,800,000 | JPMDB Commercial Mortgage Trust 2016-C4 0.75% 15/12/2049 | 12,331 | 0.00 |
| USD 533,000 | HCA 5.45% 1/4/2031 | 552,951 | 0.12 | | | | |
| USD 154,000 | HCA Inc 3.5% 15/7/2051 | 101,502 | 0.02 | | | | |
| USD 570,000 | HCA Inc 5.75% 1/3/2035 | 586,749 | 0.13 | | | | |
| USD 202,000 | HCA Inc 6.2% 1/3/2055 | 201,103 | 0.04 | | | | |
| USD 100,000 | Herc Holdings Inc 7.25% 15/6/2033 | 105,090 | 0.02 | | | | |
| USD 167,000 | Hess 7.3% 15/8/2031 | 192,443 | 0.04 | | | | |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 22,000 | JPMDB Commercial Mortgage Trust 2018-C8 4.421% 15/6/2051 | 21,689 | 0.01 | USD 80,000 | Louisiana Local Government Environmental Facilities & Community Development Auth 4.145% 1/2/2033 | 79,458 | 0.02 |
| USD 523,000 | JPMorgan Chase 1.764% 19/11/2031 | 459,007 | 0.10 | USD 43,063 | MASTR Resecuritization Trust 2008-3 4.395% 25/8/2037 | 13,296 | 0.00 |
| USD 142,000 | JPMorgan Chase 3.109% 22/4/2051 | 95,316 | 0.02 | USD 142,000 | Mauser Packaging Solutions 9.25% 15/4/2027 | 141,599 | 0.03 |
| USD 393,000 | JPMorgan Chase 4.979% 22/7/2028 | 398,669 | 0.09 | USD 100,000 | Medline Borrower 3.875% 1/4/2029 | 96,100 | 0.02 |
| USD 1,079,000 | JPMorgan Chase 4.995% 22/7/2030* | 1,106,523 | 0.25 | USD 24,281 | Merrill Lynch First Franklin Mortgage Loan Trust Series 2007-2 4.917% 25/5/2037 | 17,537 | 0.00 |
| USD 590,000 | JPMorgan Chase 5.012% 23/1/2030 | 604,404 | 0.13 | USD 78,971 | Merrill Lynch Mortgage Investors Trust Series 2006-A3 5.206% 25/5/2036 | 73,588 | 0.02 |
| USD 323,000 | JPMorgan Chase 5.294% 22/7/2035 | 329,505 | 0.07 | USD 232,000 | Meta Platforms 4.65% 15/8/2062 | 193,972 | 0.04 |
| USD 4,000 | JPMorgan Chase 5.571% 22/4/2028 | 4,085 | 0.00 | USD 341,000 | Meta Platforms 5.55% 15/8/2064 | 331,395 | 0.08 |
| USD 661,000 | JPMorgan Chase 5.581% 22/4/2030 | 690,143 | 0.15 | USD 45,000 | Metropolitan Transportation Authority 6.668% 15/11/2039 | 48,490 | 0.01 |
| USD 212,000 | JPMorgan Chase 6.07% 22/10/2027 | 216,222 | 0.05 | USD 35,000 | Metropolitan Transportation Authority 6.814% 15/11/2040 | 38,085 | 0.01 |
| USD 985,000 | JPMorgan Chase & Co 2.069% 1/6/2029 | 931,661 | 0.21 | USD 508,000 | MF1 2024-FL14 6.09% 19/3/2039 | 510,506 | 0.11 |
| USD 1,179,000 | JPMorgan Chase & Co 4.505% 22/10/2028 | 1,186,925 | 0.26 | USD 573,000 | MF1 2025-FL20 LLC 5.8% 18/8/2037 | 573,732 | 0.13 |
| USD 579,000 | JPMorgan Chase & Co 5.14% 24/1/2031 | 597,006 | 0.13 | USD 105,000 | MFRA 2024-NQM3 Trust 7.614% 25/12/2069 | 106,526 | 0.02 |
| USD 704,000 | JPMorgan Chase & Co 5.502% 24/1/2036 | 727,187 | 0.16 | USD 49,000 | MidAmerican Energy 3.65% 1/8/2048 | 36,384 | 0.01 |
| USD 281,000 | JPMorgan Chase & Co 5.572% 22/4/2036 | 292,214 | 0.07 | USD 100,000 | Mohegan Tribal Gaming Authority / MS Digital Entertainment Holdings LLC 11.875% 15/4/2031 | 105,152 | 0.02 |
| USD 150,000 | JPMorgan Chase & Co 5.576% 23/7/2036 | 153,303 | 0.03 | USD 23,000 | Morgan Stanley 1.593% 4/5/2027 | 22,576 | 0.01 |
| USD 433,000 | KeyBank NA 5% 26/1/2033 | 432,277 | 0.10 | USD 27,000 | Morgan Stanley 1.794% 13/2/2032 | 23,416 | 0.01 |
| USD 291,521 | KeyCorp Student Loan Trust 2004-A 5.825% 28/7/2042 | 281,043 | 0.06 | USD 213,000 | Morgan Stanley 2.475% 21/1/2028 | 207,952 | 0.05 |
| USD 229,000 | L3Harris Technologies Inc 5.25% 1/6/2031 | 237,966 | 0.05 | USD 213,000 | Morgan Stanley 2.699% 22/1/2031 | 198,478 | 0.04 |
| USD 877,540 | Ladder Capital Commercial Mortgage 2013-GCP Mortgage Trust 1.303% 15/2/2036 | 21,107 | 0.01 | USD 997,000 | Morgan Stanley 2.943% 21/1/2033 | 898,386 | 0.20 |
| USD 100,000 | LBM Acquisition 6.25% 15/1/2029 | 92,509 | 0.02 | USD 1,228,000 | Morgan Stanley 4.994% 12/4/2029 | 1,250,634 | 0.28 |
| USD 100,000 | LCM Investments II 8.25% 1/8/2031 | 106,141 | 0.03 | USD 508,000 | Morgan Stanley 5.173% 16/1/2030 | 522,147 | 0.12 |
| USD 78,842 | Lehman ABS Manufactured Housing Contract Trust 2001-B 6.63% 15/4/2040 | 79,528 | 0.02 | USD 813,000 | Morgan Stanley 5.23% 15/1/2031* | 838,972 | 0.19 |
| USD 74,341 | Lehman Brothers Small Balance Commercial Mortgage Trust 2006-2 4.887% 25/9/2036 | 69,876 | 0.02 | USD 1,053,000 | Morgan Stanley 5.656% 18/4/2030 | 1,099,228 | 0.24 |
| USD 69,423 | Lehman XS Trust Series 2007-16N 6.337% 25/9/2047 | 101,631 | 0.02 | USD 294,000 | Morgan Stanley 6.407% 1/11/2029 | 312,352 | 0.07 |
| USD 17,000 | Level 3 Financing Inc 7% 31/3/2034 | 17,211 | 0.00 | USD 24,414 | Morgan Stanley ABS Capital I Trust 2005-HE1 5.037% 25/12/2034 | 23,146 | 0.01 |
| USD 54,985 | Level 3 Financing Inc 10.75% 15/12/2030 | 62,421 | 0.01 | USD 126,403 | Morgan Stanley ABS Capital I Trust 2005-HE5 5.307% 25/9/2035 | 104,518 | 0.02 |
| USD 54,588 | Long Beach Mortgage Loan Trust 2006-5 4.737% 25/6/2036 | 25,400 | 0.01 | USD 15,358 | Morgan Stanley ABS Capital I Trust 2007-SEA1 8.237% 25/2/2047 | 14,573 | 0.00 |
| USD 110,000 | Los Angeles Community College District 6.6% 1/8/2042 | 117,444 | 0.03 | | | | |

*All or a portion of this security represents a security on loan.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 260,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 1.379% 15/12/2047 | 2,978 | 0.00 | USD 138,000 | Municipal Electric Authority of Georgia 6.637% 1/4/2057 | 147,565 | 0.03 |
| USD 75 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C24 4.304% 15/5/2048 | 74 | 0.00 | USD 117,879 | NACC Reperforming Loan REMIC Trust 2004-R1 6.5% 25/3/2034 | 107,841 | 0.02 |
| USD 130,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 4.617% 15/10/2048 | 128,209 | 0.03 | USD 27,067 | NACC Reperforming Loan REMIC Trust 2004-R1 7.5% 25/3/2034 | 25,507 | 0.01 |
| USD 328,947 | Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32 3.72% 15/12/2049 | 325,545 | 0.07 | USD 150,000 | Nationstar Home Equity Loan Trust 2007-B 5.052% 25/4/2037 | 144,054 | 0.03 |
| USD 37,000 | Morgan Stanley Capital I Trust 2017-ASHF 11.561% 15/11/2034 | 35,162 | 0.01 | USD 100,000 | Nationstar Mortgage 6.5% 1/8/2029 | 102,914 | 0.02 |
| USD 90,000 | Morgan Stanley Capital I Trust 2018-H3 4.177% 15/7/2051 | 89,307 | 0.02 | USD 120,000 | Natixis Commercial Mortgage Trust 2018-SOX 4.404% 17/6/2038 | 118,396 | 0.03 |
| USD 107,000 | Morgan Stanley Capital I Trust 2018-MP 4.419% 11/7/2040 | 80,146 | 0.02 | USD 26,421 | Navient Private Education Loan Trust 2015-A 6.178% 15/11/2030 | 26,465 | 0.01 |
| USD 100,000 | Morgan Stanley Capital I Trust 2018-MP 4.419% 11/7/2040 | 94,206 | 0.02 | USD 43,822 | Navient Private Education Loan Trust 2020-A 2.46% 15/11/2068 | 42,299 | 0.01 |
| USD 59,075 | Morgan Stanley Home Equity Loan Trust 2006-3 4.757% 25/4/2036 | 41,212 | 0.01 | USD 43,822 | Navient Private Education Loan Trust 2020-A 5.378% 15/11/2068 | 43,726 | 0.01 |
| USD 199,479 | Morgan Stanley Mortgage Loan Trust 2006-12XS 6.512% 25/10/2036 | 43,019 | 0.01 | USD 238,883 | New Century Home Equity Loan Trust Series 2005-C 5.112% 25/12/2035 | 205,094 | 0.05 |
| USD 158,472 | Morgan Stanley Mortgage Loan Trust 2006-16AX 4.777% 25/11/2036 | 25,004 | 0.01 | USD 161,000 | New Jersey Turnpike Authority 7.414% 1/1/2040 | 193,583 | 0.04 |
| USD 48,363 | Morgan Stanley Resecuritization Trust 2013-R7 4.787% 26/12/2046 | 45,175 | 0.01 | USD 220,000 | New Residential Mortgage Loan Trust 2025-NQM1 6.918% 25/1/2065 | 225,392 | 0.05 |
| USD 454,884 | Morgan Stanley Residential Mortgage Loan Trust 2014-1 5.884% 25/6/2044 | 459,998 | 0.10 | USD 220,000 | New Residential Mortgage Loan Trust 2025-NQM1 7.044% 25/1/2065 | 216,411 | 0.05 |
| USD 100,000 | Morgan Stanley Residential Mortgage Loan Trust 2024-NQM3 6.505% 25/7/2069 | 100,136 | 0.02 | USD 155,000 | New Residential Mortgage Loan Trust 2025-NQM4 7.054% 25/7/2065 | 156,708 | 0.04 |
| USD 497,705 | Morgan Stanley Residential Mortgage Loan Trust 2025-DSC2 5.443% 25/7/2070 | 501,579 | 0.11 | USD 115,000 | New York City Municipal Water Finance Authority 5.882% 15/6/2044 | 116,358 | 0.03 |
| USD 493,314 | Morgan Stanley Residential Mortgage Loan Trust 2025-NQM5 5.439% 25/7/2070 | 497,346 | 0.11 | USD 150,000 | New York City Municipal Water Finance Authority 6.011% 15/6/2042 | 155,690 | 0.03 |
| USD 158,652 | Mortgage Loan Resecuritization Trust 4.808% 16/4/2036 | 155,880 | 0.04 | USD 100,000 | New York State Dormitory Authority 5.389% 15/3/2040 | 100,309 | 0.02 |
| USD 98,120 | MortgageIT Trust 2004-1 5.217% 25/11/2034 | 95,006 | 0.02 | USD 165,000 | NextEra Energy Capital Holdings Inc 4.685% 1/9/2027 | 166,576 | 0.04 |
| USD 82,348 | Mosaic Solar Loan Trust 2018-1 4.01% 22/6/2043 | 77,482 | 0.02 | USD 897,000 | NGPL PipeCo 3.25% 15/7/2031 | 808,594 | 0.18 |
| USD 355,150 | Mosaic Solar Loan Trust 2018-2-GS 4.2% 22/2/2044 | 332,859 | 0.08 | USD 100,000 | Nissan Motor Acceptance Co LLC 7.05% 15/9/2028* | 103,580 | 0.02 |
| USD 176,293 | Mosaic Solar Loan Trust 2019-2 2.88% 20/9/2040 | 156,456 | 0.04 | USD 89,108 | Nomura Asset Acceptance Alternative Loan Trust Series 2001-R1A 7% 19/2/2030 | 88,687 | 0.02 |
| USD 33,845 | Mosaic Solar Loan Trust 2020-1 2.1% 20/4/2046 | 30,262 | 0.01 | USD 2,199,287 | Nomura Asset Acceptance Alternative Loan Trust Series 2006-AF1 6.408% 25/5/2036 | 426,877 | 0.10 |
| USD 57,000 | Motorola Solutions 5.6% 1/6/2032 | 59,595 | 0.01 | USD 100,000 | Northern Oil & Gas 8.75% 15/6/2031 | 102,661 | 0.02 |
| USD 236,000 | Motorola Solutions Inc 5.55% 15/8/2035 | 243,208 | 0.05 | USD 173,000 | NRG Energy 4.45% 15/6/2029 | 171,354 | 0.04 |
| USD 230,000 | MSCI Inc 5.25% 1/9/2035 | 228,450 | 0.05 | USD 586,000 | NRG Energy 7% 15/3/2033 | 641,428 | 0.14 |
| | | | | USD 100,000 | NRG Energy Inc 6% 1/2/2033 | 101,435 | 0.02 |
| | | | | USD 19,086 | Oakwood Mortgage Investors 6.93% 15/9/2031 | 7,889 | 0.00 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

[1082] BlackRock Global Funds (BGF)

NM1225U-5075998-1084/2381

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| USD 108,721 | Oakwood Mortgage Investors 7.475% 15/8/2027 | 82,389 | 0.02 | USD 568,000 | Paramount Global 2.9% 15/1/2027 | 555,622 | 0.12 |
| USD 70,864 | Oakwood Mortgage Investors 7.62% 15/6/2032 | 65,491 | 0.02 | USD 65,000 | Paramount Global 3.375% 15/2/2028 | 63,395 | 0.01 |
| USD 114,000 | OBX 2024-NQM17 Trust 6.648% 25/11/2064 | 116,091 | 0.03 | USD 108,000 | Paramount Global 3.7% 4/10/2026 | 106,293 | 0.02 |
| USD 210,000 | Ohio Power 4% 1/6/2049 | 158,347 | 0.04 | USD 31,000 | Paramount Global 4.375% 15/3/2043 | 23,636 | 0.01 |
| USD 35,000 | Ohio Power Co 2.6% 1/4/2030 | 32,565 | 0.01 | USD 47,000 | Paramount Global 4.6% 15/1/2045 | 36,368 | 0.01 |
| USD 197,000 | Olympic Tower 2017-OT Mortgage Trust 3.566% 10/5/2039 | 178,339 | 0.04 | USD 29,000 | Paramount Global 4.9% 15/8/2044 | 23,218 | 0.01 |
| USD 2,035,521 | One Market Plaza Trust 2017-1MKT 0% 10/2/2032 | 6,496 | 0.00 | USD 37,000 | Paramount Global 5.25% 1/4/2044 | 30,447 | 0.01 |
| USD 407,104 | One Market Plaza Trust 2017-1MKT 0.219% 10/2/2032 | 1,096 | 0.00 | USD 101,000 | Paramount Global 5.85% 1/9/2043 | 90,970 | 0.02 |
| USD 120,000 | OneMain Financial Issuance Trust 2020-2 2.76% 14/9/2035 | 115,185 | 0.03 | USD 100,000 | Paramount Global 6.25% 28/2/2057 | 97,465 | 0.02 |
| USD 310,000 | OneMain Financial Issuance Trust 2020-2 3.45% 14/9/2035 | 296,793 | 0.07 | USD 225,000 | PECO Energy 2.85% 15/9/2051 | 140,376 | 0.03 |
| USD 190,000 | Option One Mortgage Loan Trust 2005-4 Asset-Backed Certificates Series 2005-4 5.172% 25/11/2035 | 164,082 | 0.04 | USD 100,000 | PennyMac Financial Services 7.875% 15/12/2029 | 106,541 | 0.02 |
| USD 4,732 | Option One Mortgage Loan Trust 2007-FXD1 5.86% 25/1/2037 | 4,638 | 0.00 | USD 37,000 | Pfizer 2.7% 28/5/2050 | 22,682 | 0.01 |
| USD 316,843 | Option One Mortgage Loan Trust 2007-FXD1 5.866% 25/1/2037 | 272,549 | 0.06 | USD 47,000 | Pfizer 4% 15/12/2036 | 43,343 | 0.01 |
| USD 206,448 | Option One Mortgage Loan Trust 2007-FXD1 5.866% 25/1/2037 | 179,163 | 0.04 | USD 39,000 | Pfizer Inc 2.7% 28/5/2050 | 23,908 | 0.01 |
| USD 56,000 | Oracle 4.1% 25/3/2061 | 39,440 | 0.01 | USD 723,000 | PG&E 5.25% 1/7/2030* | 704,947 | 0.16 |
| USD 287,000 | Oracle Corp 6% 3/8/2055* | 281,365 | 0.06 | USD 431,000 | PG&E Corp 7.375% 15/3/2055 | 427,520 | 0.09 |
| USD 282,000 | Oracle Corp 6.125% 3/8/2065 | 276,362 | 0.06 | USD 392,000 | Pinnacle West Capital Corp 5.15% 15/5/2030 | 403,793 | 0.09 |
| USD 68,526 | Ownit Mortgage Loan Trust Series 2006-2 6.5% 25/1/2037 | 63,114 | 0.01 | USD 80,000 | Port Authority of New York & New Jersey 4.926% 1/10/2051 | 73,498 | 0.02 |
| USD 49,000 | Pacific Gas and Electric 3.3% 1/8/2040 | 36,314 | 0.01 | USD 145,000 | Port Authority of New York & New Jersey 4.96% 1/8/2046 | 135,986 | 0.03 |
| USD 532,000 | Pacific Gas and Electric 3.5% 1/8/2050 | 350,395 | 0.08 | USD 100,000 | Post 6.375% 1/3/2033 | 101,319 | 0.02 |
| USD 200,000 | Pacific Gas and Electric 3.95% 1/12/2047 | 144,911 | 0.03 | USD 657,811 | PRET 2024-NPL5 LLC 5.963% 25/9/2054 | 659,685 | 0.15 |
| USD 57,000 | Pacific Gas and Electric 4.95% 1/7/2050 | 47,256 | 0.01 | USD 139,000 | PRPM 2024-NQM4 Trust 6.965% 26/12/2069 | 140,724 | 0.03 |
| USD 99,000 | Pacific Gas and Electric 5.25% 1/3/2052 | 84,948 | 0.02 | USD 153,000 | PRPM 2024-NQM4 Trust 7.62% 26/12/2069 | 156,251 | 0.04 |
| USD 69,000 | Pacific Gas and Electric 6.7% 1/4/2053 | 71,514 | 0.02 | USD 385,883 | PRPM 2025-NQM3 Trust 5.606% 25/5/2070 | 390,149 | 0.09 |
| USD 594,000 | Pacific Gas and Electric 6.75% 15/1/2053 | 616,544 | 0.14 | USD 100,000 | Quikrete Holdings Inc 6.375% 1/3/2032 | 103,263 | 0.02 |
| USD 30,000 | Pacific Gas and Electric Co 3.75% 15/8/2042 | 22,073 | 0.00 | USD 64,525 | RALI Series 2006-QA10 Trust 4.797% 25/12/2036 | 56,553 | 0.01 |
| USD 22,000 | Pacific Gas and Electric Co 4% 1/12/2046 | 16,105 | 0.00 | USD 102,492 | RAMP Series 2004-RS7 Trust 4.801% 25/7/2034 | 80,817 | 0.02 |
| USD 178,000 | Pacific Gas and Electric Co 4.45% 15/4/2042 | 142,939 | 0.03 | USD 171,637 | RASC Series 2006-EMX9 Trust 4.917% 25/11/2036 | 140,584 | 0.03 |
| USD 227,772 | Pacific Gas and Electric Co 4.5% 1/7/2040 | 194,704 | 0.04 | USD 8,856 | Reperforming Loan REMIC Trust 2005-R2 4.777% 25/6/2035 | 8,554 | 0.00 |
| USD 76,000 | Pacific Gas and Electric Co 5.9% 1/10/2054 | 71,344 | 0.02 | USD 195,586 | RFMSI Series 2006-SA2 Trust 5.551% 25/8/2036 | 138,348 | 0.03 |
| USD 367,000 | Pacific Gas and Electric Co 6.15% 1/3/2055 | 356,640 | 0.08 | USD 4,747 | RFMSI Series 2006-SA4 Trust 5.487% 25/11/2036 | 4,008 | 0.00 |
| | | | | USD 100,000 | Rocket Mortgage / Rocket Mortgage Co-Issuer 3.875% 1/3/2031 | 93,493 | 0.02 |

*All or a portion of this security represents a security on loan.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 100,000 | RR Donnelley & Sons Co 10.875% 1/8/2029 | 97,447 | 0.02 | USD 185,000 | Southern Co 4.85% 15/3/2035 | 181,770 | 0.04 |
| USD 620,000 | Sabine Pass Liquefaction 4.5% 15/5/2030 | 621,892 | 0.14 | USD 99,000 | Southern Co 5.7% 15/10/2032 | 104,442 | 0.02 |
| USD 497,000 | Sabine Pass Liquefaction 5% 15/3/2027 | 500,051 | 0.11 | USD 300,000 | State of California 4.6% 1/4/2038 | 306,054 | 0.07 |
| USD 335,000 | Sabine Pass Liquefaction 5.9% 15/9/2037 | 352,968 | 0.08 | USD 70,000 | State of California 7.55% 1/4/2039 | 84,087 | 0.02 |
| USD 169,000 | Santander Mortgage Asset Receivable Trust 2025-NQM1 7.317% 25/1/2065 | 167,389 | 0.04 | USD 209,412 | State of Illinois 5.1% 1/6/2033 | 211,915 | 0.05 |
| USD 208,000 | Sasol Financing USA LLC 8.75% 3/5/2029* | 209,502 | 0.05 | USD 155,000 | State of Texas 5.517% 1/4/2039 | 161,936 | 0.04 |
| USD 100,000 | SBA Communications 3.875% 15/2/2027 | 98,568 | 0.02 | USD 235,000 | Stillwater Mining 4.5% 16/11/2029* | 216,200 | 0.05 |
| USD 40,131 | Securitized Asset Backed Receivables Trust 2007-BR1 4.657% 25/2/2037 | 16,909 | 0.00 | USD 349,000 | STORE Capital 2.75% 18/11/2030 | 314,817 | 0.07 |
| USD 427,605 | Securitized Asset Backed Receivables Trust 2007-BR1 4.977% 25/2/2037 | 180,122 | 0.04 | USD 62,000 | Store Capital LLC 5.4% 30/4/2030 | 63,146 | 0.01 |
| USD 61,503 | Sequoia Mortgage Trust 2007-3 4.355% 20/7/2037 | 48,502 | 0.01 | USD 160,443 | Structured Adjustable Rate Mortgage Loan Trust Series 2007-3 4.828% 25/4/2047 | 60,581 | 0.01 |
| USD 100,000 | Service Properties Trust 4.375% 15/2/2030 | 85,189 | 0.02 | USD 1,020,693 | Structured Adjustable Rate Mortgage Loan Trust Series 2007-6 4.328% 25/7/2037 | 638,142 | 0.14 |
| USD 169,000 | Sesac Finance LLC 5.5% 25/7/2055 | 169,276 | 0.04 | USD 225,049 | Structured Asset Mortgage Loan Trust 2007-GEL2 5.487% 25/5/2037 | 179,444 | 0.04 |
| USD 36,448 | SG Mortgage Trust 2006-FRE2 4.757% 25/7/2036 | 7,543 | 0.00 | USD 758,820 | Structured Asset Mortgage Loan Trust Series 2006-RF3 6% 25/10/2036 | 400,250 | 0.09 |
| USD 86,988 | SLM Private Credit Student Loan Trust 2005-B 4.91% 15/6/2039 | 85,029 | 0.02 | USD 100,000 | Sunoco / Sunoco Finance 4.5% 30/4/2030 | 96,711 | 0.02 |
| USD 474,192 | SLM Private Education Loan Trust 2010-C 9.228% 15/10/2041 | 498,006 | 0.11 | USD 428,000 | Synchrony Financial 2.875% 28/10/2031 | 379,294 | 0.08 |
| USD 100,000 | SM Energy 6.75% 1/8/2029 | 101,054 | 0.02 | USD 12,000 | Synchrony Financial 3.95% 1/12/2027 | 11,836 | 0.00 |
| USD 100,000 | SMB Private Education Loan Trust 2014-A 4.5% 15/9/2045 | 92,876 | 0.02 | USD 145,000 | Synchrony Financial 5.019% 29/7/2029 | 145,957 | 0.03 |
| USD 457,000 | SMB Private Education Loan Trust 2015-A 4.5% 15/10/2048 | 454,315 | 0.10 | USD 53,000 | Synchrony Financial 5.15% 19/3/2029 | 53,640 | 0.01 |
| USD 2,120 | SMB Private Education Loan Trust 2017-A 2.88% 15/9/2034 | 2,119 | 0.00 | USD 1,108,000 | Synchrony Financial 5.45% 6/3/2031 | 1,129,154 | 0.25 |
| USD 140,000 | SMB Private Education Loan Trust 2018-C 4% 17/11/2042 | 137,015 | 0.03 | USD 521,000 | Synchrony Financial 5.935% 2/8/2030 | 539,461 | 0.12 |
| USD 313,018 | SMB Private Education Loan Trust 2020-PT-A 1.6% 15/9/2054 | 295,263 | 0.07 | USD 418,000 | Synchrony Financial 7.25% 2/2/2033 | 440,971 | 0.10 |
| USD 320,000 | SMB Private Education Loan Trust 2020-PT-A 2.5% 15/9/2054 | 286,371 | 0.06 | USD 308,000 | Targa Resources 4.2% 1/2/2033 | 290,615 | 0.06 |
| USD 354,226 | SMB Private Education Loan Trust 2021-A 2.99% 15/1/2053 | 310,383 | 0.07 | USD 46,000 | Targa Resources 4.95% 15/4/2052 | 38,162 | 0.01 |
| USD 60,977 | SMB Private Education Loan Trust 2021-A 3.86% 15/1/2053 | 55,646 | 0.01 | USD 338,000 | Targa Resources 6.15% 1/3/2029 | 356,639 | 0.08 |
| USD 50,815 | SMB Private Education Loan Trust 2021-A 3.86% 15/1/2053 | 46,161 | 0.01 | USD 243,000 | Targa Resources Partners / Targa Resources Partners Finance 4.875% 1/2/2031 | 242,530 | 0.05 |
| USD 100,000 | Smyrna Ready Mix Concrete LLC 8.875% 15/11/2031 | 106,798 | 0.03 | USD 114,000 | Tenet Healthcare 4.625% 15/6/2028 | 112,827 | 0.03 |
| USD 332,000 | Solventum Corp 5.6% 23/3/2034 | 344,610 | 0.08 | USD 100,000 | Tenneco 8% 17/11/2028* | 100,170 | 0.02 |
| USD 21,453 | Soundview Home Loan Trust 2007-NS1 4.962% 25/1/2037 | 20,570 | 0.01 | USD 90,797 | Terwin Mortgage Trust Series TMTS 2005-10HE 5.457% 25/6/2036 | 81,118 | 0.02 |
| USD 49,000 | Southern 4.25% 1/7/2036 | 45,190 | 0.01 | USD 22,000 | Textron Inc 3.65% 15/3/2027 | 21,777 | 0.01 |
| USD 38,000 | Southern 5.2% 15/6/2033 | 38,852 | 0.01 | USD 121,000 | Textron Inc 3.9% 17/9/2029 | 119,483 | 0.03 |
| | | | | USD 77,000 | Textron Inc 6.1% 15/11/2033 | 82,486 | 0.02 |
| | | | | USD 114,000 | T-Mobile USA 2.25% 15/11/2031 | 99,703 | 0.02 |
| | | | | USD 256,000 | T-Mobile USA 2.7% 15/3/2032 | 227,171 | 0.05 |
| | | | | USD 953,000 | T-Mobile USA 3.875% 15/4/2030 | 933,226 | 0.21 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

[1084] BlackRock Global Funds (BGF)

NM1225U-5075998-1086/2381

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 41,000 | T-Mobile USA Inc 3.6% 15/11/2060 | 26,941 | 0.01 | USD 1,698,700 | United States Treasury Note/Bond 2.375% 31/3/2029 | 1,627,434 | 0.36 |
| USD 370,000 | T-Mobile USA Inc 5.8% 15/9/2062 | 361,631 | 0.08 | USD 636,200 | United States Treasury Note/Bond 2.375% 15/2/2042 | 460,586 | 0.10 |
| USD 200,000 | UBS Commercial Mortgage Trust 2017-C7 3.679% 15/12/2050 | 196,731 | 0.04 | USD 936,700 | United States Treasury Note/Bond 2.375% 15/5/2051* | 583,260 | 0.13 |
| USD 99,457 | Union Pacific Railroad 2014-1 Pass Through Trust 3.227% 14/5/2026 | 98,722 | 0.02 | USD 1,996,300 | United States Treasury Note/Bond 2.5% 15/2/2045 | 1,391,795 | 0.31 |
| USD 100,000 | United Rentals North America Inc 3.75% 15/1/2032 | 92,201 | 0.02 | USD 1,996,300 | United States Treasury Note/Bond 2.75% 15/11/2047 | 1,403,103 | 0.31 |
| USD 4,980,000 | United States Treasury Inflation Indexed Bonds 1.625% 15/4/2030 | 5,152,736 | 1.15 | USD 2,602,000 | United States Treasury Note/Bond 2.875% 30/4/2029 | 2,534,460 | 0.56 |
| USD 843,500 | United States Treasury Note/Bond 0.375% 30/9/2027 | 789,051 | 0.18 | USD 168,100 | United States Treasury Note/Bond 2.875% 15/5/2032* | 157,778 | 0.03 |
| USD 1,553,400 | United States Treasury Note/Bond 0.5% 31/5/2027 | 1,470,906 | 0.33 | USD 514,000 | United States Treasury Note/Bond 2.875% 15/5/2049 | 363,996 | 0.08 |
| USD 2,286,100 | United States Treasury Note/Bond 0.5% 31/8/2027* | 2,149,157 | 0.48 | USD 758,000 | United States Treasury Note/Bond 3% 15/5/2042 | 601,396 | 0.13 |
| USD 1,735,000 | United States Treasury Note/Bond 1.125% 31/8/2028 | 1,613,618 | 0.36 | USD 867,400 | United States Treasury Note/Bond 3% 15/5/2047* | 642,723 | 0.14 |
| USD 492,700 | United States Treasury Note/Bond 1.125% 15/5/2040 | 306,783 | 0.07 | USD 1,453,400 | United States Treasury Note/Bond 3% 15/2/2048 | 1,067,511 | 0.24 |
| USD 492,700 | United States Treasury Note/Bond 1.125% 15/8/2040 | 303,280 | 0.07 | USD 2,070,900 | United States Treasury Note/Bond 3% 15/2/2049 | 1,506,256 | 0.33 |
| USD 1,300,500 | United States Treasury Note/Bond 1.25% 31/3/2028 | 1,225,594 | 0.27 | USD 1,953,700 | United States Treasury Note/Bond 3% 15/8/2052 | 1,384,761 | 0.31 |
| USD 2,526,300 | United States Treasury Note/Bond 1.25% 30/9/2028* | 2,353,554 | 0.52 | USD 1,123,700 | United States Treasury Note/Bond 3.125% 15/2/2043 | 896,546 | 0.20 |
| USD 492,700 | United States Treasury Note/Bond 1.375% 15/11/2040 | 314,000 | 0.07 | USD 843,100 | United States Treasury Note/Bond 3.125% 15/8/2044 | 659,133 | 0.15 |
| USD 514,000 | United States Treasury Note/Bond 1.375% 15/8/2050 | 248,888 | 0.05 | USD 514,000 | United States Treasury Note/Bond 3.125% 15/5/2048 | 385,440 | 0.09 |
| USD 576,300 | United States Treasury Note/Bond 1.5% 15/2/2030 | 525,345 | 0.12 | USD 6,752,000 | United States Treasury Note/Bond 3.25% 30/6/2027 | 6,702,811 | 1.49 |
| USD 525,700 | United States Treasury Note/Bond 1.625% 15/11/2050 | 271,844 | 0.06 | USD 1,350,200 | United States Treasury Note/Bond 3.25% 30/6/2029 | 1,331,186 | 0.30 |
| USD 94,000 | United States Treasury Note/Bond 1.875% 28/2/2029 | 88,635 | 0.02 | USD 980,900 | United States Treasury Note/Bond 3.5% 31/1/2030 | 973,658 | 0.22 |
| USD 131,000 | United States Treasury Note/Bond 1.875% 15/2/2032 | 115,966 | 0.03 | USD 33,600 | United States Treasury Note/Bond 3.625% 31/5/2028 | 33,613 | 0.01 |
| USD 1,428,900 | United States Treasury Note/Bond 1.875% 15/2/2041 | 982,257 | 0.22 | USD 3,289,000 | United States Treasury Note/Bond 3.625% 31/8/2030 | 3,276,024 | 0.73 |
| USD 636,200 | United States Treasury Note/Bond 1.875% 15/2/2051 | 350,780 | 0.08 | USD 1,514,000 | United States Treasury Note/Bond 3.625% 30/9/2031 | 1,495,726 | 0.33 |
| USD 1,616,400 | United States Treasury Note/Bond 1.875% 15/11/2051 | 881,948 | 0.19 | USD 1,925,100 | United States Treasury Note/Bond 3.625% 15/8/2043 | 1,642,351 | 0.37 |
| USD 555,400 | United States Treasury Note/Bond 2% 15/11/2026* | 543,695 | 0.12 | USD 1,439,500 | United States Treasury Note/Bond 3.625% 15/2/2053* | 1,154,608 | 0.26 |
| USD 307,900 | United States Treasury Note/Bond 2% 15/2/2050 | 178,053 | 0.04 | USD 542,200 | United States Treasury Note/Bond 3.625% 15/5/2053 | 434,395 | 0.10 |
| USD 514,000 | United States Treasury Note/Bond 2% 15/8/2051 | 290,771 | 0.06 | USD 393,000 | United States Treasury Note/Bond 3.75% 31/12/2028 | 394,528 | 0.09 |
| USD 1,082,600 | United States Treasury Note/Bond 2.25% 15/8/2049 | 669,140 | 0.15 | USD 1,610,000 | United States Treasury Note/Bond 3.75% 31/5/2030 | 1,613,050 | 0.36 |
| USD 1,958,700 | United States Treasury Note/Bond 2.25% 15/2/2052 | 1,173,613 | 0.26 | USD 789,000 | United States Treasury Note/Bond 3.75% 15/8/2041 | 703,196 | 0.16 |
| USD 997,200 | United States Treasury Note/Bond 2.375% 15/5/2027 | 975,795 | 0.22 | USD 1,123,700 | United States Treasury Note/Bond 3.75% 15/11/2043 | 973,274 | 0.22 |

*All or a portion of this security represents a security on loan.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 1,214,800 | United States Treasury Note/Bond 3.875% 30/11/2027 | 1,221,135 | 0.27 | USD 8,000 | Verizon Communications 4.4% 1/11/2034 | 7,644 | 0.00 |
| USD 2,416,000 | United States Treasury Note/Bond 3.875% 31/8/2032 | 2,406,751 | 0.54 | USD 117,000 | Verizon Communications Inc 4.016% 3/12/2029 | 116,149 | 0.03 |
| USD 314,300 | United States Treasury Note/Bond 3.875% 15/8/2040 | 287,916 | 0.06 | USD 215,000 | Verizon Communications Inc 4.78% 15/2/2035 | 209,723 | 0.05 |
| USD 2,011,000 | United States Treasury Note/Bond 3.875% 15/2/2043 | 1,787,512 | 0.40 | USD 146,000 | Verizon Communications Inc 5.401% 2/7/2037 | 146,889 | 0.03 |
| USD 235,500 | United States Treasury Note/Bond 4% 15/1/2027* | 236,213 | 0.05 | USD 201,000 | Verus Securitization Trust 2023-4 8.073% 25/5/2068 | 202,288 | 0.05 |
| USD 2,572,000 | United States Treasury Note/Bond 4% 29/2/2028 | 2,595,560 | 0.58 | USD 155,000 | Verus Securitization Trust 2024-2 8.675% 25/2/2069 | 157,698 | 0.04 |
| USD 1,558,000 | United States Treasury Note/Bond 4% 15/2/2034 | 1,547,776 | 0.34 | USD 336,000 | Verus Securitization Trust 2024-8 7.032% 25/10/2069 | 340,683 | 0.08 |
| USD 1,302,900 | United States Treasury Note/Bond 4.125% 15/8/2044 | 1,183,985 | 0.26 | USD 220,000 | Verus Securitization Trust 2025-2 6.966% 25/3/2070 | 222,743 | 0.05 |
| USD 1,594,400 | United States Treasury Note/Bond 4.125% 15/8/2053* | 1,399,148 | 0.31 | USD 200,000 | Verus Securitization Trust 2025-INV1 7.311% 25/2/2070 | 198,772 | 0.04 |
| USD 235,500 | United States Treasury Note/Bond 4.25% 15/3/2027* | 237,317 | 0.05 | USD 368,000 | VICI Properties 4.95% 15/2/2030 | 372,031 | 0.08 |
| USD 1,882,400 | United States Treasury Note/Bond 4.25% 30/6/2031 | 1,924,570 | 0.43 | USD 654,000 | VICI Properties 5.125% 15/5/2032 | 656,529 | 0.15 |
| USD 973,400 | United States Treasury Note/Bond 4.25% 15/11/2040 | 928,761 | 0.21 | USD 878,000 | VICI Properties / VICI Note 3.875% 15/2/2029 | 856,935 | 0.19 |
| USD 164,000 | United States Treasury Note/Bond 4.25% 15/8/2054 | 146,995 | 0.03 | USD 666,000 | VICI Properties / VICI Note 4.625% 1/12/2029 | 658,834 | 0.15 |
| USD 2,055,000 | United States Treasury Note/Bond 4.375% 15/12/2026 | 2,069,891 | 0.46 | USD 275,000 | Viper Energy Partners LLC 4.9% 1/8/2030* | 277,361 | 0.06 |
| USD 2,389,900 | United States Treasury Note/Bond 4.375% 31/8/2028 | 2,441,432 | 0.54 | USD 292,000 | Viper Energy Partners LLC 5.7% 1/8/2035* | 292,829 | 0.07 |
| USD 292,500 | United States Treasury Note/Bond 4.375% 15/11/2039 | 285,702 | 0.06 | USD 598,000 | Vistra Operations 6% 15/4/2034 | 623,123 | 0.14 |
| USD 1,917,700 | United States Treasury Note/Bond 4.5% 15/7/2026 | 1,926,949 | 0.43 | USD 190,000 | Vistra Operations 6.95% 15/10/2033 | 209,997 | 0.05 |
| USD 1,464,900 | United States Treasury Note/Bond 4.5% 31/12/2031 | 1,515,599 | 0.34 | USD 100,000 | Vistra Operations Co LLC 5% 31/7/2027 | 99,886 | 0.02 |
| USD 499,000 | United States Treasury Note/Bond 4.5% 15/8/2039 | 495,414 | 0.11 | USD 677,000 | Vistra Operations Co LLC 5.7% 30/12/2034 | 692,849 | 0.15 |
| USD 1,194,000 | United States Treasury Note/Bond 4.625% 15/3/2026 | 1,198,237 | 0.27 | USD 800,000 | VNDO Trust 2016-350P 4.033% 10/1/2035 | 781,817 | 0.17 |
| USD 314,300 | United States Treasury Note/Bond 4.625% 15/2/2040 | 314,865 | 0.07 | USD 1,115,000 | Vnom Sub Inc 5.375% 1/11/2027 | 1,117,588 | 0.25 |
| USD 409,000 | United States Treasury Note/Bond 4.625% 15/11/2044 | 396,938 | 0.09 | USD 823,879 | Voyager OPTONE Delaware Trust 2.509% 25/2/2038 | 180,298 | 0.04 |
| USD 1,899,400 | United States Treasury Note/Bond 4.875% 31/10/2030 | 1,999,304 | 0.44 | USD 38,849 | WaMu Asset-Backed Certificates WaMu Series 2007-HE3 Trust 4.677% 25/5/2037 | 34,054 | 0.01 |
| USD 100,000 | United Wholesale Mortgage 5.5% 15/4/2029 | 98,539 | 0.02 | USD 238,247 | WaMu Mortgage Pass-Through Certificates Series 2006-AR3 Trust 5.222% 25/2/2046 | 208,569 | 0.05 |
| USD 53,000 | University of California 4.858% 15/5/2112 | 44,020 | 0.01 | USD 21,455 | WaMu Mortgage Pass-Through Certificates Series 2006-AR5 Trust 5.212% 25/6/2046 | 19,732 | 0.00 |
| USD 100,000 | Univision Communications Inc 8.5% 31/7/2031 | 103,260 | 0.02 | USD 81,242 | WaMu Mortgage Pass-Through Certificates Series 2006-AR8 Trust 4.54% 25/8/2046 | 76,815 | 0.02 |
| USD 100,000 | USA Compression Partners / USA Compression Finance 7.125% 15/3/2029 | 102,486 | 0.02 | USD 1,002 | WaMu Mortgage Pass-Through Certificates Series 2007-HY3 Trust 5.05% 25/3/2037 | 926 | 0.00 |
| USD 100,000 | Venture Global LNG Inc 8.375% 1/6/2031 | 105,015 | 0.02 | USD 149,387 | WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 4.972% 25/6/2047 | 124,589 | 0.03 |
| USD 49,000 | Verizon Communications 1.5% 18/9/2030 | 42,720 | 0.01 | USD 2,087,000 | Warnermedia Holdings Inc 3.755% 15/3/2027 | 2,051,872 | 0.46 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---|---|--------------------|-----------------|
| USD 9,000 | Warnermedia Holdings Inc 5.141% 15/3/2052 | 5,611 | 0.00 | USD 650,000 | Wells Fargo Commercial Mortgage Trust 2015-NXS4 4.224% 15/12/2048 | 644,368 | 0.14 |
| USD 51,761 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 4.987% 25/11/2035 | 38,687 | 0.01 | USD 272,373 | Wells Fargo Commercial Mortgage Trust 2016-C32 5.898% 15/1/2059 | 272,519 | 0.06 |
| USD 20,486 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 5.5% 25/11/2035 | 16,749 | 0.00 | USD 250,000 | Wells Fargo Commercial Mortgage Trust 2016-C34 5.518% 15/6/2049 | 248,958 | 0.06 |
| USD 107,094 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-1 Trust 6.5% 25/2/2036 | 86,169 | 0.02 | USD 178,000 | Wells Fargo Commercial Mortgage Trust 2016-C35 3.184% 15/7/2048 | 174,813 | 0.04 |
| USD 122,771 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust 6% 25/4/2036 | 115,922 | 0.03 | USD 610,000 | Wells Fargo Commercial Mortgage Trust 2016-C35 3.438% 15/7/2048 | 596,886 | 0.13 |
| USD 156,763 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust 7% 25/5/2036 | 138,652 | 0.03 | USD 420,000 | Wells Fargo Commercial Mortgage Trust 2016-LC25 3.64% 15/12/2059 | 414,311 | 0.09 |
| USD 1,503,208 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-7 Trust 3.796% 25/9/2036 | 388,132 | 0.09 | USD 20,000 | Wells Fargo Commercial Mortgage Trust 2016-LC25 4.471% 15/12/2059 | 19,381 | 0.00 |
| USD 485,585 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-7 Trust 3.923% 25/9/2036 | 127,889 | 0.03 | USD 105,000 | Wells Fargo Commercial Mortgage Trust 2018-1745 3.874% 15/6/2036 | 96,316 | 0.02 |
| USD 249,098 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-9 Trust 4.178% 25/10/2036 | 75,639 | 0.02 | USD 595,000 | Wells Fargo Commercial Mortgage Trust 2018-AUS 4.194% 17/8/2036 | 584,410 | 0.13 |
| USD 167,431 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA3 Trust 5.472% 25/4/2047 | 145,295 | 0.03 | USD 35,590 | Wells Fargo Mortgage Backed 2008-AR1 Trust 5.421% 25/3/2038 | 30,560 | 0.01 |
| USD 22,068 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OC2 Trust 5.057% 25/6/2037 | 20,369 | 0.00 | USD 280,498 | WinWater Mortgage Loan Trust 2015-5 3.753% 20/8/2045 | 171,020 | 0.04 |
| USD 223,843 | Washington Mutural Asset-Backed Certificates WMABS Series 2006-HE4 Trust 4.797% 25/9/2036 | 56,368 | 0.01 | USD 92,000 | Xerox Holdings Corp 8.875% 30/11/2029 | 56,607 | 0.01 |
| USD 110,149 | Washington Mutural Asset-Backed Certificates WMABS Series 2006-HE5 Trust 4.133% 25/10/2036 | 83,282 | 0.02 | USD 89,719 | Yale Mortgage Loan Trust 2007-1 4.837% 25/6/2037 | 27,603 | 0.01 |
| USD 2,000 | Wells Far 4.897% 25/07/33 4.897% 25/7/2033 | 2,013 | 0.00 | | | 368,283,769 | 81.98 |
| USD 304,000 | Wells Fargo 3.35% 2/3/2033 | 280,897 | 0.06 | | Uruguay | | |
| USD 68,000 | Wells Fargo 4.611% 25/4/2053 | 57,768 | 0.01 | USD 137,836 | Uruguay Government International Bond 4.375% 27/10/2027* | 138,663 | 0.03 |
| USD 214,000 | Wells Fargo 5.389% 24/4/2034 | 220,441 | 0.05 | USD 323,733 | Uruguay Government International Bond 5.1% 18/6/2050 | 300,262 | 0.07 |
| USD 211,000 | Wells Fargo & Co 5.15% 23/4/2031 | 217,224 | 0.05 | | | 438,925 | 0.10 |
| USD 345,000 | Wells Fargo & Co 5.244% 24/1/2031 | 356,396 | 0.08 | | Uzbekistan | | |
| USD 507,000 | Wells Fargo & Co 5.707% 22/4/2028 | 518,523 | 0.12 | USD 208,000 | Navoi Mining & Metallurgical Combinat 6.75% 14/5/2030 | 216,710 | 0.05 |
| | | | | Total Bonds | | 439,016,589 | 97.74 |
| | | | | Total Transferable Securities and Money | | | |
| | | | | Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 439,016,589 | 97.74 |

*All or a portion of this security represents a security on loan.

US Dollar Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--------------------------------------|--|--------------------|-----------------|--------------------|--|--|-----------------|
| Other Transferable Securities | | | | USD 20,000 | Lehman Brothers Holdings Capital Trust VII 0% 30/11/2056** | - | 0.00 |
| COMMON STOCKS (SHARES) | | | | USD 298,558 | Lehman Brothers International Europe 0% 31/12/2049** | - | 0.00 |
| Chile | | | | USD 298,557 | Lehman Brothers International Europe 0% 31/12/2049** | - | 0.00 |
| 54 | WOM New Holdco Common Npv** | 1,242 | 0.00 | USD 560,000 | Washington Mutual Bank / Debt not acquired by JPMorgan 0% 6/11/2009**,* | - | 0.00 |
| Total Common Stocks (Shares) | | 1,242 | 0.00 | USD 1,360,000 | Washington Mutual Bank / Debt not acquired by JPMorgan 0% 1/5/2009**,* | - | 0.00 |
| BONDS | | | | USD 250,000 | Washington Mutual Bank / Debt not acquired by JPMorgan 5.55% 16/6/2010**,* | - | 0.00 |
| Cayman Islands | | | | USD 250,000 | Washington Mutual Bank / Debt not acquired by JPMorgan 0% 4/2/2011**,* | - | 0.00 |
| USD 500,000 | Trinitas CLO XIV Ltd 5.933% 25/1/2034** | 500,000 | 0.11 | Total Bonds | | | |
| Mauritius | | | | 809,244 | 0.18 | Total Other Transferable Securities | |
| USD 498,343 | Acropolis Trade and Investments Ltd 11.035% 2/4/2028** | 516,433 | 0.11 | 1,825,677 | 0.40 | Total Portfolio | |
| United States | | | | 440,843,508 | 98.14 | Other Net Assets | |
| USD 320,000 | AP Grange Holdings LLC 6.5% 20/3/2045** | 326,016 | 0.07 | 8,367,451 | 1.86 | Total Net Assets (USD) | |
| USD 3,960 | Conseco Finance 0% 15/11/2032** | - | 0.00 | 449,210,959 | 100.00 | | |
| USD 251,228 | Contium Energy PTE 9.85% 11/9/2027** | 251,228 | 0.06 | | | | |
| USD 232,000 | Duke Energy Kentucky Inc 5.9% 15/9/2035** | 232,000 | 0.05 | | | | |
| USD 475,000 | Lehman Brothers 0% 19/7/2017**,* | - | 0.00 | | | | |

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

***This security is in default, see Note 2(b)

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-------------|----------|-------------|-----------------|---------------|---|
| BRL | 7,737,478 | USD | 1,372,803 | Barclays | 17/9/2025 | 49,891 |
| BRL | 2,860,104 | USD | 514,200 | Citibank | 17/9/2025 | 11,689 |
| BRL | 173,336 | USD | 31,100 | Goldman Sachs | 17/9/2025 | 771 |
| CAD | 255,000 | USD | 187,920 | BNY Mellon | 17/9/2025 | (2,473) |
| CNH | 15,744,454 | USD | 2,202,000 | Barclays | 17/9/2025 | 10,985 |
| CZK | 689,000 | USD | 32,274 | State Street | 17/9/2025 | 620 |
| EUR | 4,837,000 | USD | 5,601,737 | HSBC Bank | 17/9/2025 | 48,719 |
| EUR | 1,685,000 | USD | 1,980,865 | Barclays | 17/9/2025 | (12,492) |
| EUR | 995,000 | USD | 1,154,769 | BNP Paribas | 17/9/2025 | 7,564 |
| EUR | 1,223,000 | USD | 1,435,287 | Bank of America | 17/9/2025 | (6,611) |
| EUR | 950,900 | USD | 1,109,244 | Citibank | 17/9/2025 | 1,572 |
| GBP | 1,107,000 | USD | 1,516,480 | State Street | 17/9/2025 | (25,194) |
| HUF | 4,920,000 | USD | 14,127 | Morgan Stanley | 17/9/2025 | 327 |
| JPY | 164,183,917 | USD | 1,118,900 | Citibank | 17/9/2025 | (830) |
| MXN | 8,418,732 | USD | 440,327 | JP Morgan | 17/9/2025 | 10,262 |
| MXN | 8,474,135 | USD | 445,000 | Goldman Sachs | 17/9/2025 | 8,554 |
| NGN | 29,784,528 | USD | 18,756 | Citigroup | 4/9/2025 | 634 |
| NGN | 15,419,250 | USD | 9,345 | Morgan Stanley | 4/9/2025 | 693 |
| TRY | 863,000 | USD | 19,562 | UBS | 3/9/2025 | 1,392 |
| TRY | 1,023,240 | USD | 22,000 | UBS | 24/10/2025 | 1,751 |
| USD | 19,342 | TRY | 863,000 | Barclays | 3/9/2025 | (1,612) |
| USD | 22,000 | TRY | 1,033,285 | Barclays | 24/10/2025 | (1,984) |
| USD | 28,101 | NGN | 48,783,336 | Morgan Stanley | 4/9/2025 | (3,656) |
| USD | 3,377,834 | GBP | 2,487,600 | Morgan Stanley | 17/9/2025 | 26,682 |
| USD | 1,704,314 | JPY | 242,158,000 | JP Morgan | 17/9/2025 | 55,250 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|------------|----------|---------------|-------------------------|---------------|---|
| USD | 17,697,084 | EUR | 15,125,900 | Deutsche Bank | 17/9/2025 | 27,408 |
| USD | 176,745 | COP | 743,777,000 | JP Morgan | 17/9/2025 | (8,378) |
| USD | 1,947,662 | BRL | 11,037,400 | Barclays | 17/9/2025 | (81,789) |
| USD | 21,778 | JPY | 3,106,000 | HSBC Bank | 17/9/2025 | 627 |
| USD | 2,421,113 | EUR | 2,074,551 | State Street | 17/9/2025 | (2,323) |
| USD | 1,153,505 | EUR | 989,224 | Toronto-Dominion | 17/9/2025 | (2,081) |
| USD | 1,107,028 | EUR | 949,225 | Standard Chartered Bank | 17/9/2025 | (1,832) |
| USD | 549,669 | COP | 2,255,247,000 | BNY Mellon | 17/9/2025 | (11,653) |
| USD | 374,128 | BRL | 2,091,000 | BNY Mellon | 17/9/2025 | (10,345) |
| USD | 68,912 | BRL | 380,000 | Deutsche Bank | 17/9/2025 | (959) |
| USD | 265,191 | EUR | 226,000 | Citibank | 17/9/2025 | 1,183 |
| USD | 830,111 | BRL | 4,628,000 | JP Morgan | 17/9/2025 | (20,840) |
| USD | 817,737 | GBP | 602,000 | UBS | 17/9/2025 | 6,757 |
| USD | 18,523 | EUR | 16,000 | UBS | 17/9/2025 | (168) |
| USD | 409,269 | GBP | 306,000 | Deutsche Bank | 17/9/2025 | (2,957) |
| USD | 592,000 | PEN | 2,098,048 | Citibank | 17/9/2025 | (511) |
| USD | 755,588 | ZAR | 13,414,000 | State Street | 17/9/2025 | (2,149) |
| Net unrealised appreciation | | | | | | 72,494 |
| EUR Hedged Share Class | | | | | | |
| EUR | 38,713,139 | USD | 45,139,679 | BNY Mellon | 12/9/2025 | 69,435 |
| USD | 237,296 | EUR | 202,959 | BNY Mellon | 12/9/2025 | 280 |
| Net unrealised appreciation | | | | | | 69,715 |
| GBP Hedged Share Class | | | | | | |
| GBP | 1,197,766 | USD | 1,610,619 | BNY Mellon | 12/9/2025 | 2,866 |
| Net unrealised appreciation | | | | | | 2,866 |
| SGD Hedged Share Class | | | | | | |
| SGD | 2,587,268 | USD | 2,018,345 | BNY Mellon | 12/9/2025 | (3,193) |
| USD | 2,804 | SGD | 3,610 | BNY Mellon | 12/9/2025 | (8) |
| Net unrealised depreciation | | | | | | (3,201) |
| Total net unrealised appreciation (USD underlying exposure - USD 102,755,870) | | | | | | 141,874 |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| (3) | EUR | Euro BUXL | September 2025 | 399,131 | 19,513 |
| 56 | USD | US Long Bond (CBT) | December 2025 | 6,399,750 | 32,090 |
| (27) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 3,035,813 | (12,047) |
| (150) | USD | US Ultra 10 Year Note | December 2025 | 17,153,906 | (131,053) |
| 72 | USD | US Ultra Bond (CBT) | December 2025 | 8,399,250 | 23,710 |
| 422 | USD | US Treasury 2 Year Note (CBT) | December 2025 | 87,983,702 | 93,184 |
| 222 | USD | US Treasury 5 Year Note (CBT) | December 2025 | 24,286,453 | 42,511 |
| Total | | | | 147,658,005 | 67,908 |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------|-----------------|---|------------------|
| CDS | USD 1,165,000 | Fund receives default protection on American Electric Power; and pays Fixed 1% | Bank of America | 20/12/2029 | (5,016) | (32,915) |
| CDS | USD 324 | Fund receives default protection on CMBX.NA.AAA.6; and pays Fixed 0.5% | Deutsche Bank | 11/5/2063 | 0 | 0 |
| CDS | USD 600,000 | Fund receives default protection on American Express; and pays Fixed 1% | Goldman Sachs | 20/12/2029 | (3,263) | (17,900) |

US Dollar Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| CDS | USD 570,000 | Fund receives default protection on Dominion Energy; and pays Fixed 1% | Goldman Sachs | 20/12/2029 | (1,512) | (14,698) |
| CDS | USD (6,522) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Morgan Stanley | 17/9/2058 | (1,133) | (1,128) |
| CDS | USD 1,630 | Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5% | Morgan Stanley | 17/9/2058 | (19) | (1) |
| CDS | USD 6,522 | Fund receives default protection on CMBX.NA.9.BBB; and pays Fixed 3% | Morgan Stanley | 17/9/2058 | 811 | 1,128 |
| CDS | USD (15,465,916) | Fund provides default protection on CDX.NA.HY.44; and receives Fixed 5% | Bank of America | 20/6/2030 | 246,853 | 1,127,814 |
| IFS | GBP 1,259,250 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.284% | Bank of America | 15/7/2027 | (6,292) | (6,292) |
| IFS | GBP 1,284,435 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.304% | Bank of America | 15/7/2027 | (5,751) | (5,751) |
| IFS | GBP 2,516,066 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.3165% | Bank of America | 15/7/2027 | (10,449) | (10,449) |
| IFS | GBP 1,234,042 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.4289% | Bank of America | 15/7/2027 | (1,532) | (1,520) |
| IFS | GBP 2,101,207 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.2553% | Bank of America | 15/8/2027 | (7,464) | (7,464) |
| IFS | USD 765,500 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6875% | Bank of America | 15/4/2028 | 5,613 | 5,715 |
| IFS | USD 765,500 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.69125% | Bank of America | 15/4/2028 | 5,487 | 5,568 |
| IFS | USD 1,490,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.7345% | Bank of America | 15/4/2028 | 7,554 | 7,554 |
| IFS | USD 1,437,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.7895% | Bank of America | 15/4/2028 | 3,249 | 3,249 |
| IFS | USD 993,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.832% | Bank of America | 15/4/2028 | 85 | 85 |
| IFS | USD 1,437,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.83375% | Bank of America | 15/4/2028 | (5) | (5) |
| IFS | USD 718,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.835% | Bank of America | 15/4/2028 | (49) | (49) |
| IFS | USD 719,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.8355% | Bank of America | 15/4/2028 | (67) | (67) |
| IFS | USD 1,437,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.8695% | Bank of America | 15/4/2028 | (2,638) | (2,638) |
| IFS | USD 1,204,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.879% | Bank of America | 15/4/2028 | (2,797) | (2,797) |
| IFS | USD 612,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.53125% | Bank of America | 15/4/2029 | 5,400 | 5,294 |
| IFS | USD 612,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.53625% | Bank of America | 15/4/2029 | 5,229 | 5,144 |
| IFS | USD 1,150,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.5615% | Bank of America | 15/4/2029 | 8,241 | 8,241 |
| IFS | USD 1,150,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.641% | Bank of America | 15/4/2029 | 3,748 | 3,748 |
| IFS | USD 766,572 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.648% | Bank of America | 15/4/2029 | 2,234 | 2,234 |
| IFS | USD 752,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6695% | Bank of America | 15/4/2029 | 1,395 | 1,395 |
| IFS | USD 575,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.684% | Bank of America | 15/4/2029 | 656 | 656 |
| IFS | USD 575,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.685% | Bank of America | 15/4/2029 | 628 | 628 |
| IFS | USD 1,150,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6875% | Bank of America | 15/4/2029 | 1,113 | 1,113 |
| IFS | USD 1,150,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.7235% | Bank of America | 15/4/2029 | (930) | (930) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------|-----------------|---|------------------|
| IFS | USD 931,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.7505% | Bank of America | 15/4/2029 | (1,995) | (1,995) |
| IFS | GBP 1,259,250 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.409% | Bank of America | 15/7/2029 | 3,673 | 3,673 |
| IFS | GBP 1,284,435 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.422% | Bank of America | 15/7/2029 | 2,885 | 2,885 |
| IFS | GBP 2,516,066 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.4272% | Bank of America | 15/7/2029 | 4,976 | 4,976 |
| IFS | GBP 1,234,042 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.4915% | Bank of America | 15/7/2029 | (1,475) | (1,660) |
| IFS | GBP 2,101,207 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.3687% | Bank of America | 15/8/2029 | 6,219 | 6,219 |
| IFS | USD 1,340,054 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.428% | Bank of America | 15/4/2030 | 12,155 | 12,155 |
| IFS | USD 660,125 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.429% | Bank of America | 15/4/2030 | 5,957 | 5,957 |
| IFS | GBP 824,000 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.35% | Bank of America | 15/7/2030 | 5,099 | 5,099 |
| IFS | GBP 815,760 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.37% | Bank of America | 15/7/2030 | 4,003 | 4,003 |
| IFS | GBP 549,600 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.394% | Bank of America | 15/7/2030 | 1,852 | 1,852 |
| IFS | GBP 560,592 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.404% | Bank of America | 15/7/2030 | 1,530 | 1,530 |
| IFS | GBP 1,098,138 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.4065% | Bank of America | 15/7/2030 | 2,821 | 2,821 |
| IFS | GBP 538,598 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.457% | Bank of America | 15/7/2030 | (228) | (362) |
| IFS | USD 2,812,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.689% | Bank of America | 17/7/2030 | 1,061 | 1,061 |
| IFS | USD 914,000 | Fund receives default protection USCPIU + 0bps; and pays Fixed 2.702% | Bank of America | 22/7/2030 | (25) | (25) |
| IFS | GBP 858,500 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.32% | Bank of America | 15/8/2030 | 4,628 | 5,067 |
| IFS | GBP 917,072 | Fund receives default protection UKRPI + 0bps; and pays Fixed 3.3479% | Bank of America | 15/8/2030 | 3,782 | 3,782 |
| IFS | GBP 1,098,138 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.2409% | Bank of America | 15/7/2035 | (384) | (384) |
| IFS | GBP 560,592 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.24194% | Bank of America | 15/7/2035 | (127) | (127) |
| IFS | GBP 549,600 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.243967% | Bank of America | 15/7/2035 | 9 | 9 |
| IFS | GBP 538,598 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.2729% | Bank of America | 15/7/2035 | 1,559 | 1,869 |
| IFS | GBP 917,072 | Fund provides default protection UKRPI + 0bps; and receives Fixed 3.20285% | Bank of America | 15/8/2035 | (2,406) | (2,406) |
| IFS | EUR 258,390 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 2.233% | Bank of America | 15/8/2055 | (493) | (493) |
| IFS | EUR 196,728 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 2.236% | Bank of America | 15/8/2055 | (543) | (543) |
| IFS | EUR 196,729 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 2.2375% | Bank of America | 15/8/2055 | (626) | (626) |
| IFS | EUR 131,153 | Fund receives default protection CPTFEMU + 0bps; and pays Fixed 2.24% | Bank of America | 15/8/2055 | (511) | (511) |
| IRS | USD (344,430,554) | Fund receives Fixed 4.27%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Bank of America | 17/9/2025 | 6,117 | 6,117 |
| IRS | USD (102,720,000) | Fund receives Fixed 4.2795%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Bank of America | 17/9/2025 | 2,336 | 2,336 |
| IRS | USD (172,189,446) | Fund receives Fixed 4.2875%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Bank of America | 17/9/2025 | 4,638 | 4,638 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------|-----------------|---|------------------|
| IRS | USD (170,991,000) | Fund receives Fixed 4.3075%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Bank of America | 17/9/2025 | 6,399 | 6,399 |
| IRS | USD (170,383,000) | Fund receives Fixed 4.31%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Bank of America | 17/9/2025 | 6,599 | 6,599 |
| IRS | USD (84,311,000) | Fund receives Fixed 4.324%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Bank of America | 17/9/2025 | 3,884 | 3,884 |
| IRS | USD (9,718,000) | Fund receives Fixed 3.8%; and pays Floating USD SOFR 1 Day | Bank of America | 16/5/2026 | (11,053) | (11,053) |
| IRS | USD (6,408,000) | Fund receives Fixed 3.9%; and pays Floating USD SOFR 1 Day | Bank of America | 16/5/2026 | (2,807) | (2,807) |
| IRS | USD (9,718,000) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.7917% | Bank of America | 16/5/2026 | 11,618 | 11,618 |
| IRS | USD (6,408,000) | Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.814% | Bank of America | 16/5/2026 | 3,865 | 6,661 |
| IRS | JPY (586,343,864) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.9975% | Bank of America | 12/3/2027 | (3,883) | (3,883) |
| IRS | JPY (1,329,300,174) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.01846% | Bank of America | 12/3/2027 | (10,675) | (10,675) |
| IRS | JPY (1,434,892,328) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.0265% | Bank of America | 12/3/2027 | (12,298) | (12,298) |
| IRS | JPY (562,630,038) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.683% | Bank of America | 21/4/2027 | 9,384 | 9,384 |
| IRS | JPY (569,207,547) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.685% | Bank of America | 21/4/2027 | 9,418 | 9,418 |
| IRS | JPY (449,294,491) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.698% | Bank of America | 11/5/2027 | 7,532 | 7,532 |
| IRS | JPY (38,876,939) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.292% | Bank of America | 13/8/2035 | 2,915 | 2,915 |
| IRS | JPY (70,083,091) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.298% | Bank of America | 13/8/2035 | 4,989 | 4,989 |
| IRS | JPY (69,662,970) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.29875% | Bank of America | 13/8/2035 | 4,926 | 4,926 |
| IRS | JPY (24,426,536) | Fund receives Fixed 2.03%; and pays Floating JPY-TONA-OIS Compound 1 Day | Bank of America | 12/8/2045 | (2,858) | (2,858) |
| IRS | JPY (39,250,564) | Fund receives Fixed 2.036%; and pays Floating JPY-TONA-OIS Compound 1 Day | Bank of America | 12/8/2045 | (4,324) | (4,324) |
| IRS | JPY (39,027,900) | Fund receives Fixed 2.03625%; and pays Floating JPY-TONA-OIS Compound 1 Day | Bank of America | 12/8/2045 | (4,288) | (4,288) |
| IRS | EUR (1,122,330) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.49% | Bank of America | 19/2/2054 | 110,548 | 110,548 |
| IRS | EUR (1,122,330) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.5055% | Bank of America | 20/2/2054 | 106,583 | 106,583 |
| IRS | EUR (931,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.513% | Bank of America | 20/2/2054 | 86,819 | 86,819 |
| IRS | EUR (565,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.5105% | Bank of America | 1/3/2054 | 52,827 | 52,827 |
| IRS | EUR (589,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.543% | Bank of America | 22/4/2054 | 52,149 | 50,928 |
| IRS | EUR (212,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.4277% | Bank of America | 19/6/2054 | 23,944 | 23,944 |
| IRS | EUR (206,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.4292% | Bank of America | 20/6/2054 | 23,190 | 23,190 |
| IRS | EUR (145,000) | Fund receives Fixed 2.4428%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 24/6/2054 | (15,857) | (15,857) |
| IRS | EUR (100,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.8085% | Bank of America | 22/7/2054 | 2,567 | 2,520 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|-----------------------|---|-----------------|-----------------|---|------------------|
| IRS | EUR (210,000) | Fund receives Fixed 2.26%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 22/10/2054 | (31,033) | (32,059) |
| IRS | EUR (154,000) | Fund receives Fixed 2.175%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 6/11/2054 | (26,278) | (26,564) |
| Total (USD underlying exposure - USD 1,198,947,850) | | | | | 720,668 | 1,546,897 |

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

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised depreciation USD | Market Value USD |
|---|-----------|-------------|-------------------------|--------------|-----------------|-----------------------------|------------------|
| 3,303,000 | Call | OTC EUR/USD | Barclays | EUR 1.17 | 3/9/2025 | (17,529) | 5,337 |
| 4,736,000 | Put | OTC USD/JPY | Barclays | USD 150 | 20/11/2025 | (7,233) | 3,423 |
| 3,303,000 | Call | OTC EUR/USD | Citibank | EUR 1.165 | 3/9/2025 | (10,616) | 13,186 |
| 10,153,000 | Put | OTC USD/CNH | Standard Chartered Bank | USD 7 | 16/1/2026 | (3,120) | 67,169 |
| Total (USD underlying exposure - USD 4,784,989) | | | | | | (38,498) | 89,115 |

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation USD | Market Value USD |
|---|-----------|-------------|-------------------------|--------------|-----------------|-----------------------------|------------------|
| (3,303,000) | Call | OTC EUR/USD | Deutsche Bank | EUR 1.17 | 3/9/2025 | 11,564 | (5,337) |
| (3,303,000) | Call | OTC EUR/USD | Deutsche Bank | EUR 1.165 | 3/9/2025 | 9,889 | (13,186) |
| (10,153,000) | Put | OTC USD/CNH | Standard Chartered Bank | USD 6.85 | 16/1/2026 | 4,321 | (23,427) |
| Total (USD underlying exposure - USD 4,784,989) | | | | | | 25,774 | (41,950) |

Purchased Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------|---|---------------|-----------------|---|------------------|
| USD 884,345 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.34% Fixed annually from 15/1/2028; and pays Floating USD SOFR annually from 15/1/2028 | Deutsche Bank | 13/1/2027 | 12,070 | 50,721 |
| USD 884,345 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 15/1/2028; and pays 4.34% Fixed annually from 15/1/2028 | Deutsche Bank | 13/1/2027 | (23,435) | 14,314 |
| USD 884,345 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.35% Fixed annually from 15/1/2028; and pays Floating USD SOFR annually from 15/1/2028 | Deutsche Bank | 13/1/2027 | 13,125 | 51,240 |
| USD 884,345 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 15/1/2028; and pays 4.35% Fixed annually from 15/1/2028 | Deutsche Bank | 13/1/2027 | (23,988) | 14,127 |
| USD 446,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 4% Fixed annually from 31/3/2028; and pays Floating USD SOFR annually from 31/3/2028 | BNP Paribas | 29/3/2027 | (5,995) | 12,648 |
| USD 446,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4% Fixed annually from 31/3/2028; and pays Floating USD SOFR annually from 31/3/2028 | BNP Paribas | 29/3/2027 | (909) | 17,733 |
| USD 400,750 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.045% Fixed annually from 14/4/2028; and pays Floating USD SOFR annually from 14/4/2028 | Citibank | 12/4/2027 | (1,261) | 16,802 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Bond Fund continued

Purchased Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|---|--|---------------|-----------------|--|------------------|
| USD 400,750 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.045% Fixed annually from 14/4/2028; and pays Floating USD SOFR annually from 14/4/2028 | Citibank | 12/4/2027 | (7,052) | 11,012 |
| USD 201,098 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.0075% Fixed annually from 16/4/2028; and pays Floating USD SOFR annually from 16/4/2028 | Deutsche Bank | 14/4/2027 | (962) | 8,082 |
| USD 201,098 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.0075% Fixed annually from 16/4/2028; and pays Floating USD SOFR annually from 16/4/2028 | Deutsche Bank | 14/4/2027 | (3,258) | 5,787 |
| USD 334,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.047% Fixed annually from 12/7/2028; and pays Floating USD SOFR annually from 12/7/2028 | Barclays | 8/7/2027 | 521 | 14,123 |
| USD 334,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.047% Fixed annually from 12/7/2028; and pays Floating USD SOFR annually from 12/7/2028 | Barclays | 8/7/2027 | (3,273) | 10,330 |
| USD 6,403,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 16/10/2026; and pays 4.33% Fixed annually from 16/10/2026 | Citibank | 14/10/2025 | (63,555) | 27,227 |
| Total (USD underlying exposure - USD 4,128,205) | | | | (107,972) | 254,146 |

Written Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|---|---|-----------------|-----------------|--|------------------|
| USD (1,185,840) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.927% Fixed annually from 13/8/2028; and pays Floating USD SOFR annually from 13/8/2028 | Citibank | 11/8/2027 | 1,596 | (44,148) |
| USD (1,185,840) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.927% Fixed annually from 13/8/2028; and pays Floating USD SOFR annually from 13/8/2028 | Citibank | 11/8/2027 | 2,617 | (43,127) |
| USD (2,108,160) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.0425% Fixed annually from 20/8/2028; and pays Floating USD SOFR annually from 20/8/2028 | Bank of America | 18/8/2027 | (8,533) | (89,065) |
| USD (2,108,160) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.0425% Fixed annually from 20/8/2028; and pays Floating USD SOFR annually from 20/8/2028 | Bank of America | 18/8/2027 | 11,744 | (68,787) |
| Total (USD underlying exposure - USD 3,284,679) | | | | 7,424 | (245,127) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Bond Fund continued

To Be Announced Securities Contracts as at 31 August 2025

| Holding | Description | Market Value USD | % of Net Assets |
|--|------------------------------------|---------------------|-----------------------|
| TBA | | | |
| United States | | | |
| USD 181,700 | Fannie Mae or Freddie Mac 3% TBA | 157,279 | 0.04 |
| USD 11,818,000 | Fannie Mae or Freddie Mac 3.5% TBA | 10,663,360 | 2.37 |
| USD 512,000 | Fannie Mae or Freddie Mac 4% TBA | 477,300 | 0.11 |
| USD 5,844,000 | Fannie Mae or Freddie Mac 5% TBA | 5,756,087 | 1.28 |
| USD 1,681,000 | Ginnie Mae 2% TBA | 1,374,354 | 0.31 |
| USD 843,000 | Ginnie Mae 2.5% TBA | 717,284 | 0.16 |
| USD 326,000 | Ginnie Mae 3% TBA | 288,500 | 0.06 |
| USD 399,000 | Ginnie Mae 4% TBA | 371,657 | 0.08 |
| USD 1,487,000 | Ginnie Mae 4.5% TBA | 1,430,474 | 0.32 |
| USD 2,619,000 | Ginnie Mae 5% TBA | 2,587,423 | 0.58 |
| USD (1,125,000) | Fannie Mae or Freddie Mac 2.5% TBA | (1,054,483) | (0.23) |
| USD (4,042,900) | Fannie Mae or Freddie Mac 2.5% TBA | (3,354,076) | (0.75) |
| USD (584,000) | Fannie Mae or Freddie Mac 3% TBA | (558,050) | (0.12) |
| USD (193,000) | Fannie Mae or Freddie Mac 3.5% TBA | (186,782) | (0.04) |
| USD 146,000 | Fannie Mae or Freddie Mac 4% TBA | 143,319 | 0.03 |
| USD 763,000 | Fannie Mae or Freddie Mac 4.5% TBA | 760,914 | 0.17 |
| USD (10,277,000) | Fannie Mae or Freddie Mac 4.5% TBA | (9,874,328) | (2.20) |
| USD 45,319,000 | Fannie Mae or Freddie Mac 5.5% TBA | 45,542,494 | 10.14 |
| USD 20,830,000 | Fannie Mae or Freddie Mac 6% TBA | 21,268,745 | 4.73 |
| USD 3,082,000 | Ginnie Mae 5.5% TBA | 3,102,480 | 0.69 |
| USD 1,951,000 | Ginnie Mae 6% TBA | 1,988,913 | 0.44 |
| USD 921,000 | Ginnie Mae 6.5% TBA | 947,610 | 0.21 |
| USD (222,000) | Ginnie Mae 3.5% TBA | (201,779) | (0.04) |
| USD (822,000) | Fannie Mae or Freddie Mac 6.5% TBA | (851,537) | (0.19) |
| USD (391,000) | Fannie Mae or Freddie Mac 1.5% TBA | (348,838) | (0.08) |
| USD (654,000) | Fannie Mae or Freddie Mac 2% TBA | (518,910) | (0.12) |
| USD 2,418,000 | Fannie Mae or Freddie Mac 6.5% TBA | 2,503,470 | 0.56 |
| USD (1,163,000) | Fannie Mae or Freddie Mac 2% TBA | (1,066,121) | (0.24) |
| USD (15,200,000) | Fannie Mae or Freddie Mac 4.5% TBA | (14,590,186) | (3.25) |
| Total TBA | | | |
| (USD underlying exposure - USD 132,686,755) | | 67,476,573 | 15.02 |

US Dollar High Yield Bond Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | USD 3,282,000 | Bombardier Inc 6.75% 15/6/2033 | 3,419,188 | 0.13 |
| COMMON / PREFERRED STOCKS (SHARES) | | | | USD 3,785,000 | Brookfield Finance Inc 6.3% 15/1/2055 | 3,696,596 | 0.14 |
| France | | | | USD 2,500,000 | Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030* | 2,293,550 | 0.08 |
| 268,336 | Constellium* | 3,869,405 | 0.14 | USD 1,469,000 | Brookfield Residential Properties / Brookfield Residential US 5% 15/6/2029 | 1,374,721 | 0.05 |
| Sweden | | | | USD 285,000 | Empire Communities 9.75% 1/5/2029 | 291,056 | 0.01 |
| 1,533 | Intrum | 7,918 | 0.00 | USD 925,000 | Enbridge 7.2% 27/6/2054 | 963,967 | 0.03 |
| United States | | | | USD 1,150,000 | Enbridge 7.375% 15/3/2055* | 1,210,189 | 0.04 |
| 14,933 | Churchill Downs | 1,536,008 | 0.06 | USD 696,000 | Enerflex 9% 15/10/2027 | 715,745 | 0.03 |
| 41,450 | Microchip Technology Inc (Pref) | 2,528,035 | 0.09 | USD 2,397,000 | ERO Copper 6.5% 15/2/2030 | 2,349,060 | 0.09 |
| 2,730 | Nine Energy Service | 1,885 | 0.00 | USD 4,563,000 | First Quantum Minerals 9.375% 1/3/2029 | 4,857,861 | 0.18 |
| 8,873 | Shift4 Payments Inc (Pref) | 953,759 | 0.04 | USD 1,323,000 | First Quantum Minerals Ltd 7.25% 15/2/2034 | 1,334,576 | 0.05 |
| | | 5,019,687 | 0.19 | USD 1,180,000 | First Quantum Minerals Ltd 8% 1/3/2033* | 1,226,923 | 0.04 |
| Total Common / Preferred Stocks (Shares) | | 8,897,010 | 0.33 | USD 460,000 | First Quantum Minerals Ltd 9.375% 1/3/2029 | 489,725 | 0.02 |
| BONDS | | | | USD 2,303,000 | Garda World Security 4.625% 15/2/2027 | 2,288,032 | 0.08 |
| Austria | | | | USD 353,000 | Garda World Security 6% 1/6/2029 | 349,963 | 0.01 |
| EUR 194,000 | Sappi Papier Holding GmbH 4.5% 15/3/2032 | 221,688 | 0.01 | USD 3,261,000 | Garda World Security 7.75% 15/2/2028 | 3,366,395 | 0.13 |
| Bermuda | | | | USD 5,727,000 | Garda World Security 8.25% 1/8/2032 | 5,964,922 | 0.22 |
| USD 678,000 | NCL 8.125% 15/1/2029 | 713,025 | 0.03 | USD 915,000 | Garda World Security Corp 8.25% 1/8/2032 | 953,013 | 0.04 |
| USD 500,000 | NCL Corp Ltd 6.25% 1/3/2030 | 507,461 | 0.02 | USD 8,992,000 | Garda World Security Corp 8.375% 15/11/2032 | 9,384,420 | 0.35 |
| USD 4,153,000 | NCL Corp Ltd 6.75% 1/2/2032* | 4,281,988 | 0.17 | USD 1,331,000 | GFL Environmental 4% 1/8/2028 | 1,297,438 | 0.05 |
| USD 1,328,000 | NCL Finance 6.125% 15/3/2028 | 1,347,634 | 0.05 | USD 1,283,000 | GFL Environmental 4.375% 15/8/2029* | 1,248,357 | 0.05 |
| USD 1,500,000 | OHA Credit Funding 19 7.225% 20/7/2037 | 1,513,859 | 0.05 | USD 1,280,000 | GFL Environmental 4.75% 15/6/2029 | 1,261,623 | 0.05 |
| USD 1,000,000 | Trinitas CLO XXIV 7.068% 25/4/2037 | 1,007,062 | 0.04 | USD 1,616,000 | GFL Environmental 6.75% 15/1/2031 | 1,690,891 | 0.06 |
| USD 2,912,000 | Valaris 8.375% 30/4/2030 | 3,032,929 | 0.11 | USD 204,000 | GFL Environmental Inc 6.75% 15/1/2031 | 213,454 | 0.01 |
| USD 3,189,000 | Weatherford International 8.625% 30/4/2030* | 3,273,652 | 0.12 | USD 4,446,000 | Great Canadian Gaming Corp., 144A 8.75% 15/11/2029* | 4,264,986 | 0.16 |
| | | 15,677,610 | 0.59 | USD 9,241,000 | Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029* | 9,707,532 | 0.36 |
| Canada | | | | USD 3,548,000 | Jones Deslauriers Insurance Management 8.5% 15/3/2030 | 3,747,703 | 0.14 |
| USD 796,000 | 1011778 BC ULC / New Red Finance 3.875% 15/1/2028 | 775,515 | 0.03 | USD 2,577,000 | Jones Deslauriers Insurance Management 10.5% 15/12/2030 | 2,738,346 | 0.10 |
| USD 1,118,000 | 1011778 BC ULC / New Red Finance 4% 15/10/2030 | 1,047,559 | 0.04 | USD 1,343,000 | Mattamy 4.625% 1/3/2030 | 1,287,894 | 0.05 |
| USD 579,000 | 1011778 BC ULC / New Red Finance 4.375% 15/1/2028 | 569,264 | 0.02 | USD 4,048,000 | New Gold Inc 6.875% 1/4/2032 | 4,217,607 | 0.16 |
| USD 678,000 | 1011778 BC ULC / New Red Finance Inc 5.625% 15/9/2029 | 685,477 | 0.03 | USD 939,000 | Parkland 6.625% 15/8/2032* | 967,029 | 0.04 |
| USD 24,147,000 | 1261229 BC Ltd 10% 15/4/2032 | 25,068,234 | 0.94 | USD 2,135,000 | Toronto-Dominion Bank 7.25% 31/7/2084* | 2,224,373 | 0.09 |
| USD 1,307,000 | AltaGas Ltd 7.2% 15/10/2054 | 1,327,676 | 0.05 | | | 141,826,861 | 5.31 |
| USD 442,000 | Aris Mining Corp 8% 31/10/2029 | 458,301 | 0.02 | | | | |
| USD 738,000 | ATS 4.125% 15/12/2028 | 706,030 | 0.03 | | | | |
| USD 9,168,000 | Bausch + Lomb 8.375% 1/10/2028 | 9,561,307 | 0.36 | | | | |
| USD 10,108,000 | Bausch Health 11% 30/9/2028 | 10,575,780 | 0.40 | | | | |
| USD 111,000 | Bausch Health Cos 4.875% 1/6/2028 | 100,183 | 0.00 | | | | |
| USD 1,844,000 | Bombardier 6% 15/2/2028 | 1,848,422 | 0.07 | | | | |
| USD 1,872,000 | Bombardier 7% 1/6/2032 | 1,957,037 | 0.07 | | | | |
| USD 858,000 | Bombardier 7.25% 1/7/2031* | 905,711 | 0.03 | | | | |
| USD 4,488,000 | Bombardier 8.75% 15/11/2030* | 4,843,230 | 0.18 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

[1096] BlackRock Global Funds (BGF)

NM1225U-5075998-1098/2381

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------------|---|--------------------|-----------------|-----------------------|--|--------------------|-----------------|
| Cayman Islands | | | | | | | |
| USD 3,000,000 | AGL CLO 9 6.775% 20/4/2037 | 3,020,067 | 0.11 | USD 3,997,000 | Sable International Finance Ltd 7.125% 15/10/2032* | 4,078,039 | 0.15 |
| USD 3,500,000 | AGL CLO 9 7.875% 20/4/2037 | 3,520,982 | 0.13 | USD 2,000,000 | Silver Point CLO 8 Ltd 7.022% 15/4/2038 | 2,026,057 | 0.08 |
| USD 1,500,000 | AIMCO CLO 23 Ltd 6.664% 20/4/2038 | 1,515,689 | 0.06 | USD 2,000,000 | Symphony CLO 43 6.868% 15/4/2037 | 2,013,478 | 0.07 |
| USD 4,500,000 | Apidos Loan Fund 2024-1 6.518% 25/4/2035 | 4,508,005 | 0.17 | USD 2,000,000 | Symphony CLO 43 8.118% 15/4/2037 | 2,026,324 | 0.08 |
| USD 1,750,000 | Apidos Loan Fund 2024-1 7.518% 25/4/2035 | 1,768,981 | 0.07 | USD 2,341,000 | Transocean 8% 1/2/2027 | 2,338,659 | 0.09 |
| USD 812,000 | Azorra Finance Ltd 7.25% 15/1/2031* | 843,165 | 0.03 | USD 1,053,000 | Transocean 8.25% 15/5/2029 | 1,018,998 | 0.04 |
| USD 2,285,000 | Azorra Finance Ltd 7.75% 15/4/2030 | 2,398,606 | 0.09 | USD 1,490,000 | Transocean 8.5% 15/5/2031 | 1,400,637 | 0.05 |
| USD 1,451,000 | GGAM Finance 6.875% 15/4/2029 | 1,505,965 | 0.06 | USD 1,427,250 | Transocean 8.75% 15/2/2030 | 1,512,144 | 0.06 |
| USD 153,000 | GGAM Finance 7.75% 15/5/2026 | 153,709 | 0.01 | USD 1,250,000 | Wellington Management Clo 4 Ltd 6.029% 18/4/2038 | 1,251,256 | 0.05 |
| USD 860,000 | GGAM Finance 8% 15/2/2027 | 882,927 | 0.03 | USD 2,000,000 | Wellington Management Clo 4 Ltd 6.829% 18/4/2038 | 2,020,816 | 0.07 |
| USD 322,000 | GGAM Finance 8% 15/6/2028 | 342,120 | 0.01 | USD 200,000 | Wynn Macau 4.5% 7/3/2029 | 212,550 | 0.01 |
| USD 5,985,000 | GGAM Finance Ltd 5.875% 15/3/2030 | 6,067,294 | 0.23 | USD 844,000 | Wynn Macau 5.125% 15/12/2029* | 816,042 | 0.03 |
| USD 1,506,000 | Global Aircraft Leasing 8.75% 1/9/2027* | 1,555,073 | 0.06 | USD 1,235,000 | Wynn Macau 5.5% 15/1/2026 | 1,234,031 | 0.04 |
| USD 554,000 | Global Aircraft Leasing Co Ltd 8.75% 1/9/2027 | 572,052 | 0.02 | USD 7,978,000 | Wynn Macau 5.625% 26/8/2028* | 7,941,900 | 0.30 |
| USD 3,000,000 | Goldentree Loan Management US CLO 9 6.725% 20/4/2037 | 3,019,768 | 0.11 | USD 2,393,000 | Wynn Macau Ltd 5.125% 15/12/2029 | 2,313,732 | 0.09 |
| USD 3,000,000 | Goldentree Loan Management US CLO 9 7.675% 20/4/2037 | 3,025,610 | 0.12 | | | 97,897,416 | 3.68 |
| USD 3,500,000 | Golub Capital Partners CLO 52B 6.775% 20/4/2037 | 3,523,236 | 0.13 | Czech Republic | | | |
| USD 1,200,000 | Golub Capital Partners CLO 52B 8.075% 20/4/2037 | 1,213,718 | 0.04 | EUR 200,000 | Czechoslovak Group AS 5.25% 10/1/2031 | 241,579 | 0.01 |
| USD 2,000,000 | Golub Capital Partners CLO 75B 7.268% 25/7/2037 | 2,026,149 | 0.08 | Denmark | | | |
| USD 1,000,000 | Golub Capital Partners CLO 79B Ltd 5.972% 20/4/2038 | 1,000,922 | 0.04 | GBP 414,000 | Orsted 2.5% 18/2/3021 | 415,161 | 0.02 |
| USD 2,000,000 | Golub Capital Partners CLO 79B Ltd 6.802% 20/4/2038 | 2,021,154 | 0.08 | EUR 337,000 | SGL ApS 6.745% 22/4/2030 | 400,237 | 0.01 |
| USD 3,865,000 | Melco Resorts Finance 5.375% 4/12/2029* | 3,741,803 | 0.14 | | | 815,398 | 0.03 |
| USD 400,000 | Melco Resorts Finance 5.75% 21/7/2028 | 397,690 | 0.01 | Finland | | | |
| USD 2,966,000 | Melco Resorts Finance 7.625% 17/4/2032* | 3,087,487 | 0.12 | USD 200,000 | Ahlstrom 3 Oy 4.875% 4/2/2028 | 192,970 | 0.01 |
| USD 512,000 | MGM China 7.125% 26/6/2031* | 534,521 | 0.02 | EUR 130,000 | Mehilainen Yhtiot Oy 5.125% 30/6/2032 | 154,589 | 0.00 |
| USD 2,000,000 | Morgan Stanley Eaton Vance CLO 2025-21 Ltd 6.815% 15/4/2038 | 2,027,814 | 0.08 | | | 347,559 | 0.01 |
| USD 3,000,000 | Oaktree CLO 2024-26 6.725% 20/4/2037 | 3,019,073 | 0.11 | France | | | |
| USD 1,330,000 | Oaktree CLO 2024-26 7.775% 20/4/2037 | 1,341,911 | 0.05 | EUR 205,000 | Afflelou 6% 25/7/2029 | 250,480 | 0.01 |
| USD 2,000,000 | OCP CLO 2020-20 6.779% 18/4/2037 | 2,013,399 | 0.07 | EUR 100,000 | Air France-KLM 5.75% 21/5/2030 | 119,623 | 0.01 |
| USD 4,000,000 | OCP CLO 2020-20 7.929% 18/4/2037 | 4,037,005 | 0.15 | EUR 436,000 | Altice France 3.375% 15/1/2028 | 440,380 | 0.02 |
| USD 1,000,000 | RR 5 6.818% 15/7/2039 | 1,006,858 | 0.04 | USD 1,495,000 | Altice France 5.125% 15/1/2029 | 1,271,684 | 0.05 |
| | | | | USD 200,000 | Altice France 5.125% 15/7/2029 | 170,667 | 0.01 |
| | | | | USD 4,232,000 | Altice France 5.5% 15/10/2029 | 3,629,527 | 0.13 |
| | | | | USD 200,000 | Altice France SA 5.125% 15/1/2029 | 170,125 | 0.01 |
| | | | | USD 8,604,000 | Altice France SA/France 5.125% 15/7/2029 | 7,342,094 | 0.27 |
| | | | | EUR 250,229 | Atos SE 1% 18/12/2032 | 125,559 | 0.00 |
| | | | | EUR 282,434 | Atos SE 9% 18/12/2029 | 374,710 | 0.01 |
| | | | | EUR 395,134 | Atos SE, STEP, Reg. S 5% 18/12/2030 | 397,507 | 0.02 |
| | | | | EUR 158,000 | Banijay Entertainment 7% 1/5/2029 | 192,349 | 0.01 |
| | | | | EUR 100,000 | Clariane SE 7.875% 27/6/2030 | 118,909 | 0.00 |
| | | | | EUR 100,000 | Clariane SE 7.875% 27/6/2030 | 119,825 | 0.00 |

*All or a portion of this security represents a security on loan.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 3,235,000 | Constellium 3.75% 15/4/2029 [*] | 3,068,534 | 0.11 | EUR 176,152 | DEMIRE Deutsche Mittelstand Real Estate 5% 31/12/2027 | 194,154 | 0.01 |
| USD 2,514,000 | Constellium 6.375% 15/8/2032 [*] | 2,566,485 | 0.10 | EUR 200,000 | Deutsche Bank 8.125% 30/10/2029 | 252,958 | 0.01 |
| USD 5,048,000 | Constellium SE 6.375% 15/8/2032 | 5,153,387 | 0.19 | EUR 200,000 | Deutsche Bank AG 7.125% 30/10/2030 | 242,454 | 0.01 |
| EUR 200,000 | Credit Agricole SA 5.875% 23/3/2035 | 235,161 | 0.01 | EUR 200,000 | Deutsche Bank AG 7.375% 30/10/2031 | 246,550 | 0.01 |
| EUR 200,000 | Electricite de France 3% 3/9/2027 | 229,967 | 0.01 | EUR 100,000 | Deutsche Lufthansa AG 5.25% 15/1/2055 | 118,712 | 0.00 |
| EUR 800,000 | Electricite de France 3.375% 15/6/2030 | 893,493 | 0.03 | EUR 123,000 | Gruenthal GmbH 4.625% 15/11/2031 | 146,361 | 0.01 |
| GBP 100,000 | Electricite de France SA 7.375% 17/6/2035 | 137,314 | 0.01 | EUR 177,000 | HT Troplast 9.375% 15/7/2028 | 217,237 | 0.01 |
| EUR 200,000 | Eutelsat 1.5% 13/10/2028 | 217,907 | 0.01 | EUR 100,000 | IHO Verwaltungs 8.75% 15/5/2028 | 122,105 | 0.01 |
| EUR 100,000 | Eutelsat SA 9.75% 13/4/2029 | 126,800 | 0.00 | EUR 100,000 | IHO Verwaltungs GmbH 6.75% 15/11/2029 | 123,902 | 0.01 |
| EUR 275,000 | Forvia 5.5% 15/6/2031 | 327,704 | 0.01 | EUR 100,000 | IHO Verwaltungs GmbH 7% 15/11/2031 | 125,666 | 0.01 |
| EUR 100,000 | Goldstory 6.017% 1/2/2030 [*] | 117,810 | 0.00 | EUR 100,000 | INEOS Styrolution Ludwigshafen 2.25% 16/1/2027 [*] | 113,547 | 0.01 |
| EUR 170,000 | Goldstory 6.75% 1/2/2030 | 206,328 | 0.01 | EUR 223,000 | Mahle 6.5% 2/5/2031 [*] | 263,535 | 0.01 |
| EUR 162,000 | Kapla Holding SAS 5% 30/4/2031 | 191,605 | 0.01 | EUR 293,000 | Nidda Healthcare 7% 21/2/2030 | 357,364 | 0.01 |
| EUR 162,000 | Kapla Holding SAS 5.475% 31/7/2030 | 189,661 | 0.01 | EUR 147,000 | Nidda Healthcare Holding GmbH 5.786% 23/10/2030 | 172,778 | 0.01 |
| EUR 115,000 | Loxam 6.375% 15/5/2028 | 138,847 | 0.00 | EUR 1,700,000 | Novelis Sheet Ingot 3.375% 15/4/2029 | 1,932,083 | 0.07 |
| EUR 131,000 | Loxam SAS 4.25% 15/2/2031 | 151,971 | 0.00 | EUR 116,290 | PCF 4.75% 15/4/2029 | 100,192 | 0.00 |
| EUR 121,000 | Maya SAS/Paris France 5.375% 15/4/2030 | 144,908 | 0.00 | EUR 200,000 | PrestigeBidCo 5.776% 1/7/2029 | 234,610 | 0.01 |
| EUR 338,000 | Maya SAS/Paris France 6.875% 15/4/2031 | 418,277 | 0.02 | EUR 119,000 | ProGroup 5.125% 15/4/2029 | 139,700 | 0.01 |
| USD 1,539,000 | Maya SAS/Paris France 7% 15/10/2028 [*] | 1,566,910 | 0.06 | EUR 111,000 | ProGroup 5.375% 15/4/2031 [*] | 128,516 | 0.00 |
| USD 3,222,000 | Maya SAS/Paris France 7% 15/4/2032 | 3,315,733 | 0.12 | EUR 100,000 | Schaeffler AG 4.25% 1/4/2028 | 118,852 | 0.00 |
| USD 5,765,000 | Maya SAS/Paris France 8.5% 15/4/2031 [*] | 6,213,632 | 0.24 | EUR 100,000 | Schaeffler AG 5.375% 1/4/2031 | 121,454 | 0.00 |
| EUR 200,000 | New Immo Holding SA 3.25% 23/7/2027 | 228,926 | 0.01 | EUR 100,000 | Techem Verwaltungsgesellschaft 675 mbH 4.958% 15/7/2032 | 117,564 | 0.00 |
| EUR 100,000 | New Immo Holding SA 4.875% 8/12/2028 | 116,530 | 0.01 | EUR 309,126 | Tele Columbus 10% 1/1/2029 | 258,727 | 0.01 |
| EUR 156,000 | Opal Bidco SAS 5.5% 31/3/2032 | 189,540 | 0.01 | EUR 1,570,000 | TK Elevator Midco 4.375% 15/7/2027 | 1,838,589 | 0.07 |
| USD 3,309,000 | Opal Bidco SAS 6.5% 31/3/2032 | 3,373,013 | 0.13 | EUR 165,000 | TUI 5.875% 15/3/2029 [*] | 200,604 | 0.01 |
| EUR 300,000 | RCI Banque 5.5% 9/10/2034 | 368,345 | 0.01 | EUR 170,000 | TUI Cruises GmbH 5% 15/5/2030 | 203,418 | 0.01 |
| EUR 200,000 | RCI Banque SA 4.75% 24/3/2037 | 237,520 | 0.01 | EUR 300,000 | ZF Finance 2% 6/5/2027 | 336,775 | 0.01 |
| USD 868,000 | Societe Generale SA 8.125% 21/11/2029 | 902,666 | 0.03 | EUR 300,000 | ZF Finance 2.75% 25/5/2027 | 340,017 | 0.01 |
| EUR 150,000 | Tereos Finance Groupe I 7.25% 15/4/2028 | 180,901 | 0.01 | EUR 100,000 | ZF Finance 5.75% 3/8/2026 | 118,454 | 0.00 |
| USD 2,666,000 | Vallourec SACA 7.5% 15/4/2032 [*] | 2,841,311 | 0.11 | | | 9,821,047 | 0.37 |
| | | 48,774,625 | 1.83 | | Greece | | |
| | Germany | | | EUR 125,000 | Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035 | 146,939 | 0.00 |
| EUR 100,000 | alstria office REIT-AG 5.5% 20/3/2031 | 119,160 | 0.00 | EUR 135,000 | Eurobank SA 4% 7/2/2036 | 157,945 | 0.01 |
| EUR 254,000 | APCOA Group GmbH 6% 15/4/2031 | 302,021 | 0.01 | EUR 250,000 | National Bank of Greece 5.875% 28/6/2035 | 312,924 | 0.01 |
| EUR 200,000 | Bayer 6.625% 25/9/2083 | 249,818 | 0.01 | | | 617,808 | 0.02 |
| EUR 200,000 | Commerzbank 7.875% 9/10/2031 | 263,170 | 0.01 | | Ireland | | |
| | | | | EUR 100,000 | Arbour CLO VI DAC 5.236% 15/11/2037 | 117,303 | 0.00 |
| | | | | EUR 100,000 | Arcano Euro Clo II DAC 0% 25/7/2039 | 117,870 | 0.00 |

^{*}All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| EUR 568,000 | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 3% 1/9/2029 | 606,605 | 0.02 | EUR 100,000 | Rockford Tower Europe Clo 2025-1 DAC 5.209% 25/10/2037 | 117,994 | 0.00 |
| USD 3,622,000 | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 3.25% 1/9/2028* | 3,425,853 | 0.13 | EUR 130,000 | Sona Fios CLO III 5.274% 20/4/2037 | 153,523 | 0.01 |
| USD 8,040,000 | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 4% 1/9/2029 | 7,387,148 | 0.27 | EUR 100,000 | Tikehau CLO XII 5.274% 20/10/2038 | 118,658 | 0.01 |
| USD 2,517,000 | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027 | 2,523,175 | 0.10 | EUR 100,000 | Victory Street CLO I DAC 5.476% 15/1/2038 | 118,819 | 0.01 |
| EUR 1,543,000 | Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026 | 1,763,617 | 0.06 | GBP 200,000 | Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032 | 277,887 | 0.01 |
| USD 4,980,000 | Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026 | 4,773,081 | 0.18 | USD 2,094,000 | Virgin Media Vendor Financing Notes IV 5% 15/7/2028 | 2,051,954 | 0.08 |
| EUR 100,000 | Arini European Clo IV DAC 5.526% 15/1/2038 | 118,987 | 0.01 | | | 49,603,751 | 1.85 |
| EUR 100,000 | Arini European CLO V DAC 5.17% 15/1/2039 | 117,486 | 0.00 | | Italy | | |
| EUR 5,880,000 | Aurium CLO II 4.164% 22/6/2034 | 6,927,026 | 0.26 | EUR 274,000 | Almaviva-The Italian Innovation Co. SpA, Reg. S 5% 30/10/2030 | 324,955 | 0.01 |
| EUR 5,100,000 | Aurium CLO II 5.114% 22/6/2034 | 5,990,757 | 0.22 | EUR 275,000 | Banca Monte dei Paschi di Siena SpA 4.375% 2/10/2035 | 325,753 | 0.01 |
| EUR 100,000 | Aurium Clo XIII DAC 5.169% 15/4/2038 | 116,492 | 0.00 | EUR 200,000 | BPER Banca SPA 6.5% 20/3/2030 | 243,330 | 0.01 |
| EUR 110,000 | Avoca CLO XVIII DAC 5.076% 15/1/2038 | 129,724 | 0.01 | EUR 167,000 | Bubbles Bidco SPA 6.23% 30/9/2031 | 196,727 | 0.01 |
| EUR 100,000 | Avoca Static CLO I DAC 4.926% 15/1/2035 | 117,597 | 0.00 | EUR 305,000 | Cedacri Mergeco 6.661% 15/5/2028* | 359,203 | 0.01 |
| EUR 100,000 | Capital Four CLO VIII DAC 5.189% 25/10/2037 | 118,444 | 0.01 | EUR 138,000 | Dolcetto Holdco SpA 5.625% 14/7/2032 | 165,341 | 0.01 |
| EUR 100,000 | Contego Clo V DAC 5.126% 15/10/2037 | 117,588 | 0.00 | EUR 110,000 | Duomo Bidco 6.151% 15/7/2031 | 129,883 | 0.00 |
| EUR 100,000 | Contego CLO XI DAC 5.228% 20/11/2038 | 118,158 | 0.01 | USD 8,632,000 | Efesto Bidco S.p.A Efesto US LLC 7.5% 15/2/2032 | 8,824,666 | 0.33 |
| EUR 110,000 | Fidelity Grand Harbour Clo 2023-1 DAC 4.736% 15/2/2038 | 128,031 | 0.01 | EUR 200,000 | Enel SpA 4.25% 14/1/2030 | 236,162 | 0.01 |
| EUR 171,000 | Flutter Treasury DAC 4% 4/6/2031 | 199,550 | 0.01 | EUR 100,000 | Engineering - Ingegneria Informatica - SpA 8.625% 15/2/2030 | 126,258 | 0.00 |
| USD 3,938,000 | Flutter Treasury DAC 5.875% 4/6/2031 | 4,012,172 | 0.15 | EUR 175,000 | Eni SpA 4.5% 21/1/2031 | 208,135 | 0.01 |
| GBP 100,000 | Flutter Treasury DAC 6.125% 4/6/2031 | 135,653 | 0.00 | EUR 100,000 | Fedrigoni SpA 5.98% 15/1/2030 | 113,073 | 0.00 |
| EUR 120,000 | Henley Clo Xi DAC 4.956% 25/4/2039 | 140,948 | 0.01 | EUR 134,000 | Fedrigoni SpA 6.125% 15/6/2031 | 148,680 | 0.01 |
| EUR 100,000 | Henley CLO XII DAC 5.126% 15/1/2038 | 118,478 | 0.01 | EUR 100,000 | Fiber Midco 10.75% 15/6/2029 | 100,908 | 0.00 |
| EUR 100,000 | Jubilee CLO 2024-XXIX DAC 5.226% 15/1/2039 | 117,331 | 0.00 | USD 2,488,000 | Fibercop SpA 6% 30/9/2034 | 2,366,710 | 0.09 |
| USD 3,008,000 | LCPR Senior Secured Financing 6.75% 15/10/2027* | 1,880,248 | 0.07 | USD 200,000 | Fibercop SpA 7.2% 18/7/2036 | 201,024 | 0.01 |
| EUR 100,000 | Palmer Square European Loan Funding 2024-3 DAC 5.086% 15/5/2034 | 117,246 | 0.00 | USD 1,291,000 | Fibercop SpA 7.721% 4/6/2038* | 1,315,750 | 0.05 |
| EUR 100,000 | Penta CLO 17 5.286% 15/8/2038 | 118,051 | 0.00 | EUR 2,251,000 | Fibercop SpA 7.875% 31/7/2028 | 2,927,166 | 0.11 |
| USD 5,057,000 | Perrigo Finance Unlimited Co 6.125% 30/9/2032 | 5,093,051 | 0.19 | EUR 172,000 | Fibercop SpA, Reg. S 4.75% 30/6/2030 | 205,797 | 0.01 |
| EUR 100,000 | Providus CLO II DAC 5.226% 15/10/2038 | 117,246 | 0.00 | EUR 100,000 | Fibercop SpA, Reg. S 5.125% 30/6/2032 | 119,305 | 0.00 |
| | | | | EUR 100,000 | FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027 | 117,937 | 0.00 |
| | | | | EUR 140,000 | IMA Industria Macchine Automatiche 3.75% 15/1/2028 | 163,034 | 0.01 |
| | | | | EUR 231,000 | IMA Industria Macchine Automatiche 5.776% 15/4/2029 | 272,813 | 0.01 |
| | | | | EUR 250,000 | Intesa Sanpaolo 5.875% 1/9/2031 | 307,269 | 0.01 |
| | | | | EUR 174,000 | Irca SpA/Gallarate 5.725% 15/12/2029 | 204,787 | 0.01 |
| | | | | EUR 100,000 | Itelyum Regeneration Spa 5.75% 15/4/2030 | 120,022 | 0.01 |

*All or a portion of this security represents a security on loan.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 100,000 | Lottomatica 5.297% 1/6/2031 | 117,634 | 0.00 | EUR 1,618,000 | Ardonagh Finco 6.875% 15/2/2031 | 1,965,432 | 0.07 |
| EUR 124,000 | Lottomatica Group SpA, Reg. S 4.875% 31/1/2031 | 148,513 | 0.01 | | Ardonagh Finco 7.75% 15/2/2031 | 10,563,093 | 0.39 |
| EUR 100,000 | Pachelbel Bidco 6.266% 17/5/2031 | 117,857 | 0.00 | USD 837,000 | Aston Martin Capital 10% 31/3/2029* | 815,205 | 0.03 |
| EUR 101,000 | Pachelbel Bidco 7.125% 17/5/2031 | 127,596 | 0.00 | GBP 170,000 | Aston Martin Capital 10.375% 31/3/2029 | 221,826 | 0.01 |
| EUR 225,000 | Prysmian SpA 5.25% 21/5/2030 | 273,672 | 0.01 | USD 750,000 | Benefit Street Partners CLO XXIX 6.868% 25/1/2038 | 756,659 | 0.03 |
| EUR 153,000 | TeamSystem 5.526% 31/7/2031 | 179,458 | 0.01 | USD 2,000,000 | Canyon CLO 2023-2 6.818% 15/5/2037 | 2,013,781 | 0.08 |
| EUR 113,000 | TeamSystem SpA 5.194% 1/7/2032 | 132,433 | 0.01 | USD 2,000,000 | Captree Park CLO 6.625% 20/7/2037 | 2,012,703 | 0.07 |
| EUR 150,000 | Terna - Rete Elettrica Nazionale 4.75% 11/1/2030 | 181,622 | 0.01 | USD 1,250,000 | CarVal CLO VII-C 6.475% 20/7/2037 | 1,256,533 | 0.05 |
| EUR 200,000 | UnipolSai Assicurazioni 4.9% 23/5/2034 | 245,488 | 0.01 | USD 2,000,000 | CarVal CLO VII-C 7.475% 20/7/2037 | 2,008,329 | 0.07 |
| | | 21,348,961 | 0.80 | USD 1,000,000 | Golub Capital Partners CLO 74 B 6.518% 25/7/2037 | 1,005,214 | 0.04 |
| | Jamaica | | | USD 2,500,000 | Golub Capital Partners CLO 74 B 7.518% 25/7/2037 | 2,527,839 | 0.09 |
| USD 6,579,000 | Digicel International Finance Ltd / Difi US LLC 8.625% 1/8/2032 | 6,727,027 | 0.25 | USD 1,000,000 | Midocean Credit CLO XV 6.625% 21/7/2037 | 1,006,860 | 0.04 |
| | Japan | | | USD 2,600,000 | Neuberger Berman Loan Advisers CLO 55 7.832% 22/4/2038 | 2,623,874 | 0.10 |
| USD 1,000,000 | Kioxia Holdings Corp 6.625% 24/7/2033 | 994,709 | 0.04 | USD 2,000,000 | OCP CLO 2023-26 Ltd 5.972% 17/4/2037 | 2,000,194 | 0.07 |
| EUR 188,000 | Nissan Motor Co Ltd 5.25% 17/7/2029 | 226,502 | 0.01 | USD 2,000,000 | OCP CLO 2024-34 6.198% 15/10/2037 | 2,004,748 | 0.07 |
| EUR 1,045,000 | Nissan Motor Co Ltd 6.375% 17/7/2033* | 1,274,483 | 0.05 | USD 1,000,000 | OCP CLO 2024-34 7.218% 15/10/2037 | 1,012,596 | 0.04 |
| USD 1,677,000 | Nissan Motor Co Ltd 7.75% 17/7/2032* | 1,756,998 | 0.06 | USD 1,550,000 | OCP CLO 2025-40 Ltd 6.817% 16/4/2038 | 1,565,280 | 0.06 |
| USD 4,587,000 | Nissan Motor Co Ltd 8.125% 17/7/2035* | 4,853,060 | 0.18 | USD 1,000,000 | Pikes Peak CLO 16 6.418% 25/7/2037 | 1,004,428 | 0.04 |
| USD 5,727,000 | Rakuten 9.75% 15/4/2029* | 6,393,810 | 0.24 | USD 1,500,000 | Pikes Peak CLO 16 7.518% 25/7/2037 | 1,519,996 | 0.06 |
| USD 1,156,000 | Rakuten 11.25% 15/2/2027 | 1,251,930 | 0.05 | USD 1,500,000 | Wellington Management CLO 3 7.329% 18/7/2037 | 1,519,445 | 0.06 |
| USD 635,000 | Rakuten Group Inc 8.125% 15/12/2029 | 652,323 | 0.02 | | | 56,665,846 | 2.12 |
| EUR 224,000 | SoftBank 3.125% 19/9/2025 | 261,342 | 0.01 | | Luxembourg | | |
| EUR 100,000 | SoftBank 3.375% 6/7/2029 | 113,178 | 0.00 | EUR 456,908 | Adler Financing Sarl 8.25% 31/12/2028 | 565,635 | 0.02 |
| EUR 100,000 | SoftBank 3.875% 6/7/2032 | 110,183 | 0.00 | EUR 151,000 | Albion Financing 1 SARL / Aggreko Holdings Inc 5.375% 21/5/2030 | 182,494 | 0.01 |
| EUR 156,000 | SoftBank 5.375% 8/1/2029 | 187,887 | 0.01 | | Albion Financing 1 SARL / Aggreko Holdings Inc 7% 21/5/2030 | 5,233,681 | 0.19 |
| EUR 163,000 | SoftBank 5.75% 8/7/2032 | 197,626 | 0.01 | EUR 192,000 | Alexandrite Lake Lux Holdings Sarl 6.75% 30/7/2030 | 229,011 | 0.01 |
| EUR 100,000 | SoftBank Group Corp 5.25% 10/10/2029 | 119,184 | 0.00 | USD 4,923,000 | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028 | 4,809,100 | 0.18 |
| EUR 121,000 | SoftBank Group Corp 5.875% 10/7/2031 | 147,196 | 0.01 | USD 2,888,000 | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028 | 2,825,440 | 0.11 |
| EUR 100,000 | SoftBank Group Corp 6.375% 10/7/2033 | 122,926 | 0.01 | | | | |
| | | 18,663,337 | 0.70 | | | | |
| | Jersey | | | | | | |
| USD 1,000,000 | AIMCO CLO 17 7.232% 20/7/2037 | 1,007,647 | 0.04 | | | | |
| USD 2,800,000 | Apidos CLO XLII Ltd 6.775% 20/4/2038 | 2,824,922 | 0.11 | | | | |
| USD 2,000,000 | APIDOS CLO XLVIII 6.368% 25/7/2037 | 2,008,715 | 0.07 | | | | |
| USD 1,800,000 | Aptiv Swiss Holdings Ltd 6.875% 15/12/2054 | 1,821,812 | 0.07 | | | | |
| USD 9,058,000 | Ardonagh Finance 8.875% 15/2/2032* | 9,598,715 | 0.36 | | | | |

*All or a portion of this security represents a security on loan.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| GBP 214,000 | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028 | 280,986 | 0.01 | EUR 162,000 | Rossini 6.75% 31/12/2029 | 199,941 | 0.01 |
| USD 1,039,000 | Altice Financing 5% 15/1/2028 | 849,806 | 0.03 | EUR 100,000 | SES SA 4.125% 24/6/2030 | 119,063 | 0.00 |
| USD 3,627,000 | Altice Financing 5.75% 15/8/2029 | 2,896,704 | 0.11 | EUR 100,000 | SES SA 4.875% 24/6/2033 | 120,835 | 0.00 |
| EUR 152,000 | Arena Luxembourg Finance Sarl 4.517% 1/5/2030 | 178,411 | 0.01 | USD 4,864,000 | SK Invictus Intermediate II 5% 30/10/2029* | 4,775,409 | 0.18 |
| EUR 100,000 | Aroundtown 0% 16/7/2026 | 114,128 | 0.00 | USD 225,000 | Stena International 7.25% 15/1/2031 | 229,225 | 0.01 |
| EUR 127,000 | Aroundtown Finance 7.125% 16/1/2030 | 154,959 | 0.01 | USD 200,000 | Stena International 7.625% 15/2/2031 | 206,689 | 0.01 |
| GBP 381,000 | Aroundtown Finance 8.625% 7/5/2029 | 523,919 | 0.02 | EUR 100,000 | Summer BC Holdco B SARL 5.875% 15/2/2030 | 115,992 | 0.00 |
| GBP 132,000 | B&M European Value Retail SA 6.5% 27/11/2031 | 180,956 | 0.01 | USD 2,687,000 | Telecom Italia Capital 7.721% 4/6/2038* | 2,943,572 | 0.11 |
| USD 432,000 | Camelot Finance 4.5% 1/11/2026 | 427,118 | 0.02 | USD 800,000 | Telenet Finance Luxembourg Notes 5.5% 1/3/2028 | 795,538 | 0.03 |
| EUR 100,000 | Cirsa Finance International 6.5% 15/3/2029 | 121,665 | 0.00 | EUR 544,700 | Titanium 2I Bondco Sarl 6.25% 14/1/2031 | 175,610 | 0.01 |
| USD 960,000 | Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029 | 1,002,224 | 0.04 | EUR 298,220 | Vivion Investments Sarl 6.5% 31/8/2028* | 344,242 | 0.01 |
| EUR 133,000 | ContourGlobal Power Holdings SA 5% 28/2/2030 | 159,041 | 0.01 | | | 40,696,380 | 1.53 |
| USD 2,457,000 | ContourGlobal Power Holdings SA 6.75% 28/2/2030* | 2,535,673 | 0.09 | | Mauritius | | |
| EUR 100,000 | Dana Financing Luxembourg 8.5% 15/7/2031 | 126,125 | 0.01 | USD 5,400,000 | CA Magnum 5.375% 31/10/2026 | 5,370,489 | 0.20 |
| EUR 359,000 | Ephios Subco 3 7.875% 31/1/2031* | 445,293 | 0.01 | | Netherlands | | |
| EUR 153,000 | Essendi SA 5.5% 15/11/2031 | 183,310 | 0.01 | USD 3,151,000 | Axalta Coating Systems Dutch B 7.25% 15/2/2031* | 3,323,905 | 0.12 |
| EUR 100,000 | Essendi SA 5.625% 15/5/2032 | 119,516 | 0.00 | EUR 111,000 | Boels Topholding 5.75% 15/5/2030 | 134,531 | 0.00 |
| EUR 100,000 | Essendi SA 5.786% 15/5/2032 | 118,009 | 0.00 | EUR 151,000 | Boels Topholding 6.25% 15/2/2029 | 182,043 | 0.01 |
| EUR 300,000 | European TopSoho 4% 21/9/2021*** | 301,389 | 0.01 | EUR 100,000 | Citycon Treasury BV 5.375% 8/7/2031 | 120,228 | 0.00 |
| EUR 133,000 | Froneri Lux FinCo SARL 4.75% 1/8/2032 | 158,172 | 0.01 | EUR 169,000 | Darling Global Finance BV 4.5% 15/7/2032 | 200,488 | 0.01 |
| EUR 143,274 | Garfunkelux Holdco 3 SA 9% 1/9/2028 | 172,433 | 0.01 | EUR 1,290,000 | Darling Global Finance BV 4.5% 15/7/2032 | 1,526,345 | 0.06 |
| EUR 100,000 | Grand City Properties SA 1.5% 9/3/2026 | 113,746 | 0.00 | USD 2,769,000 | Elastic 4.125% 15/7/2029* | 2,666,021 | 0.10 |
| USD 2,456,000 | Herens Holdco 4.75% 15/5/2028 | 2,116,360 | 0.08 | USD 400,000 | Elastic NV 4.125% 15/7/2029 | 385,124 | 0.01 |
| USD 200,000 | ION Trading Technologies 5.75% 15/5/2028 | 194,249 | 0.01 | EUR 100,000 | IPD 3 BV 5.5% 15/6/2031 | 118,797 | 0.00 |
| USD 950,000 | ION Trading Technologies 9.5% 30/5/2029 | 995,674 | 0.04 | EUR 150,000 | IPD 3 BV 5.5% 15/6/2031 | 178,411 | 0.01 |
| EUR 286,000 | Kleopatra Finco 4.25% 1/3/2026 | 208,610 | 0.01 | EUR 200,000 | NN Group NV 5.75% 11/9/2034 | 235,452 | 0.01 |
| EUR 101,000 | Kleopatra Finco Sarl 9% 1/9/2029* | 24,812 | 0.00 | EUR 100,000 | OI European 5.25% 1/6/2029 | 119,550 | 0.00 |
| EUR 234,000 | Lion/Polaris Lux 4 5.564% 1/7/2029 | 275,418 | 0.01 | EUR 335,000 | OI European 6.25% 15/5/2028 | 401,086 | 0.02 |
| EUR 760,000 | Luna 1.5 Sarl 10.5% 1/7/2032 | 912,076 | 0.03 | USD 858,000 | Sensata Technologies 4% 15/4/2029 | 823,285 | 0.03 |
| EUR 172,000 | Luna 1.5 Sarl 10.5% 1/7/2032 | 206,382 | 0.01 | USD 2,109,000 | Sunrise FinCo I 4.875% 15/7/2031* | 2,018,598 | 0.08 |
| EUR 100,000 | Luna 2 5SARL 5.5% 1/7/2032 | 118,782 | 0.01 | EUR 200,000 | Telefonica Europe 5.752% 15/1/2032* | 245,140 | 0.01 |
| EUR 140,000 | Lune 5.625% 15/11/2028* | 46,157 | 0.00 | EUR 200,000 | Telefonica Europe 6.135% 3/2/2030 | 253,014 | 0.01 |
| EUR 269,000 | Maxam Prill Sarl 6% 15/7/2030 | 304,933 | 0.01 | EUR 100,000 | Telefonica Europe 6.75% 7/6/2031 | 129,348 | 0.00 |
| EUR 137,000 | Motion Finco 7.375% 15/6/2030 | 142,378 | 0.01 | EUR 170,000 | Teva Pharmaceutical Finance Netherlands II 4.375% 9/5/2030 | 203,730 | 0.01 |
| EUR 97,582 | Rossini 5.855% 31/12/2029 | 115,489 | 0.00 | EUR 100,000 | Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031 | 140,921 | 0.01 |
| | | | | USD 2,303,000 | Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026 | 2,259,819 | 0.08 |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 660,000 | Teva Pharmaceutical Finance Netherlands III 4.75% 9/5/2027 | 657,050 | 0.02 | USD 1,810,000 | Seagate Data Storage Technology Pte Ltd 8.5% 15/7/2031 | 1,915,033 | 0.07 |
| USD 400,000 | Teva Pharmaceutical Finance Netherlands III 6.75% 1/3/2028 | 415,128 | 0.02 | USD 1,751,000 | Seagate Data Storage Technology Pte Ltd., 144A 5.875% 15/7/2030 | 1,775,806 | 0.07 |
| USD 896,000 | Teva Pharmaceutical Finance Netherlands III BV 6% 1/12/2032 | 921,007 | 0.03 | | | 5,613,335 | 0.21 |
| EUR 580,000 | Trivium Packaging Finance BV 6.625% 15/7/2030* | 706,299 | 0.03 | | Spain | | |
| EUR 695,000 | Trivium Packaging Finance BV 6.625% 15/7/2030 | 846,865 | 0.03 | EUR 200,000 | Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030* | 250,624 | 0.01 |
| USD 3,574,000 | Trivium Packaging Finance BV 8.25% 15/7/2030* | 3,799,919 | 0.14 | EUR 400,000 | Banco Bilbao Vizcaya Argentaria 8.375% 21/6/2028 | 518,240 | 0.02 |
| USD 717,000 | Trivium Packaging Finance BV 12.25% 15/1/2031 | 767,625 | 0.03 | EUR 400,000 | Bankinter 7.375% 15/8/2028 | 507,666 | 0.02 |
| EUR 131,000 | United 3.625% 15/2/2028 | 150,078 | 0.01 | EUR 400,000 | CaixaBank 5.875% 9/10/2027 | 484,932 | 0.01 |
| EUR 100,000 | United 6.286% 15/2/2031 | 117,288 | 0.00 | EUR 200,000 | CaixaBank SA 6.25% 24/7/2032 | 240,704 | 0.01 |
| EUR 100,000 | Volkswagen International Finance NV 5.493% 15/11/2030 | 120,385 | 0.01 | USD 200,000 | Grifols SA 4.75% 15/10/2028 | 194,057 | 0.01 |
| EUR 100,000 | Volkswagen International Finance NV 5.994% 15/11/2033 | 121,451 | 0.01 | EUR 230,000 | Grifols SA 7.125% 1/5/2030 | 282,636 | 0.01 |
| EUR 170,000 | VZ Secured Financing 3.5% 15/1/2032 | 186,990 | 0.01 | EUR 124,000 | Kaixo Bondco Telecom 5.125% 30/9/2029 | 146,818 | 0.01 |
| EUR 199,000 | Wintershall Dea Finance 2 BV 6.117% 8/5/2030 | 242,984 | 0.01 | EUR 214,000 | Lorca Telecom Bondco 4% 18/9/2027 | 250,680 | 0.01 |
| EUR 100,000 | ZF Europe Finance 2.5% 23/10/2027 | 111,742 | 0.00 | EUR 252,000 | Lorca Telecom Bondco 5.75% 30/4/2029 | 307,281 | 0.01 |
| EUR 100,000 | ZF Europe Finance BV 7% 12/6/2030 | 119,540 | 0.00 | | | 3,183,638 | 0.12 |
| USD 1,007,000 | Ziggo 4.875% 15/1/2030 | 946,220 | 0.04 | | Sweden | | |
| USD 732,000 | Ziggo Bond 5.125% 28/2/2030 | 647,272 | 0.02 | EUR 100,000 | Heimstaden Bostad 1.125% 21/1/2026 | 116,069 | 0.01 |
| | | 26,543,679 | 0.99 | EUR 850,000 | Heimstaden Bostad 2.625% 1/2/2027 | 955,189 | 0.04 |
| | Norway | | | EUR 67,886 | Intrum Investments And Financing AB 7.75% 11/9/2027 | 72,506 | 0.00 |
| EUR 209,000 | Var Energi 7.862% 15/11/2083 | 267,939 | 0.01 | EUR 186,687 | Intrum Investments And Financing AB 7.75% 11/9/2028 | 191,510 | 0.01 |
| | Panama | | | EUR 74,586 | Intrum Investments And Financing AB 8% 11/9/2027 | 89,222 | 0.00 |
| USD 3,683,000 | Carnival Corp 5.75% 1/8/2032 | 3,747,821 | 0.14 | EUR 51,409 | Intrum Investments And Financing AB 8% 11/9/2027 | 61,536 | 0.00 |
| USD 1,857,000 | Carnival Corp 5.875% 15/6/2031 | 1,903,787 | 0.07 | EUR 84,858 | Intrum Investments And Financing AB 8.5% 11/9/2029 | 86,035 | 0.00 |
| USD 5,796,000 | Carnival Corp 6.125% 15/2/2033 | 5,954,805 | 0.22 | EUR 80,000 | Verisure 9.25% 15/10/2027 | 96,706 | 0.00 |
| | | 11,606,413 | 0.43 | | | 1,668,773 | 0.06 |
| | Portugal | | | | Switzerland | | |
| EUR 3,100,000 | Banco Espirito Santo 2.625% 8/5/2017*** | 850,195 | 0.03 | USD 2,765,000 | UBS 7.75% 12/4/2031* | 2,958,367 | 0.11 |
| EUR 4,400,000 | Banco Espirito Santo 4.75% 15/1/2018*** | 1,206,729 | 0.05 | USD 2,576,000 | UBS 9.25% 13/11/2028 | 2,829,741 | 0.10 |
| EUR 100,000 | EDP 4.75% 29/5/2054 | 120,936 | 0.00 | USD 2,713,000 | UBS 9.25% 13/11/2033 | 3,192,940 | 0.12 |
| | | 2,177,860 | 0.08 | USD 1,885,000 | UBS Group AG 6.6% 5/8/2030 | 1,891,055 | 0.07 |
| | Romania | | | USD 1,255,000 | UBS Group AG 6.85% 10/9/2029* | 1,285,736 | 0.05 |
| EUR 100,000 | Digi Romania SA 3.25% 5/2/2028 | 115,246 | 0.00 | USD 1,865,000 | UBS Group AG 7% 10/2/2030* | 1,898,213 | 0.07 |
| | Singapore | | | USD 3,135,000 | UBS Group AG 7% 5/2/2035 | 3,166,717 | 0.12 |
| USD 1,806,000 | Seagate Data Storage Technology Pte Ltd 8.25% 15/12/2029 | 1,922,496 | 0.07 | USD 2,130,000 | UBS Group AG 7.125% 10/8/2034* | 2,173,512 | 0.08 |
| | | | | | | 19,396,281 | 0.72 |
| | | | | | United Kingdom | | |
| | | | | EUR 369,900 | Allwyn Entertainment Financing UK 7.25% 30/4/2030 | 457,593 | 0.02 |
| | | | | EUR 322,000 | Amber Finco 6.625% 15/7/2029 | 396,631 | 0.02 |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

The notes on pages 1220 to 1236 form an integral part of these financial statements.

[1102] BlackRock Global Funds (BGF)

NM1225U-5075998-1104/2381

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 4,605,000 | Barclays 4.375% 15/3/2028* | 4,352,182 | 0.16 | GBP 200,000 | Nationwide Building Society 5.75% 20/6/2027 | 269,727 | 0.01 |
| USD 600,000 | Barclays 8% 15/3/2029* | 632,884 | 0.02 | GBP 200,000 | Nationwide Building Society 7.5% 20/12/2030 | 275,478 | 0.01 |
| USD 3,515,000 | Barclays 9.625% 15/12/2029 | 3,951,401 | 0.15 | USD 1,295,000 | NatWest 8.125% 10/11/2033* | 1,436,211 | 0.06 |
| USD 1,400,000 | Barclays Plc 7.625% 15/3/2035* | 1,456,858 | 0.06 | GBP 120,000 | Ocado Group Plc 11% 15/6/2030 | 171,640 | 0.01 |
| GBP 300,000 | BCP V Modular Services Finance II 6.125% 30/11/2028 | 379,577 | 0.01 | USD 1,230,000 | Odeon Finco 12.75% 1/11/2027 | 1,280,562 | 0.05 |
| EUR 220,000 | BCP V Modular Services Finance II Plc 6.5% 10/7/2031 | 240,981 | 0.01 | EUR 244,000 | OEG Finance Plc 7.25% 27/9/2029 | 298,286 | 0.01 |
| EUR 100,000 | BCP V Modular Services Finance PLC 6.75% 30/11/2029 | 92,678 | 0.00 | GBP 100,000 | Pinewood Finco 3.625% 15/11/2027 | 130,276 | 0.00 |
| GBP 258,000 | Bellis Acquisition 8.125% 14/5/2030 | 333,121 | 0.01 | GBP 354,000 | Pinewood Finco 6% 27/3/2030 | 480,768 | 0.02 |
| EUR 100,000 | Bellis Acquisition Co Plc 8% 1/7/2031 | 118,164 | 0.01 | GBP 100,000 | Pinnacle Bidco 10% 11/10/2028 | 142,641 | 0.01 |
| GBP 200,000 | Bracken MidCo1 Plc 6.75% 1/11/2027 | 268,902 | 0.01 | GBP 190,000 | Premier Foods Finance 3.5% 15/10/2026 | 253,428 | 0.01 |
| GBP 150,000 | British Telecommunications 8.375% 20/12/2083 | 217,658 | 0.01 | GBP 266,000 | Stonegate Pub Co Financing 2019 Plc 10.75% 31/7/2029 | 354,258 | 0.01 |
| GBP 150,000 | British Telecommunications Plc 6.375% 3/12/2055 | 205,336 | 0.01 | EUR 100,000 | Stonegate Pub Financing 2019 8.661% 31/7/2029 | 112,359 | 0.00 |
| EUR 266,000 | California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032 | 324,579 | 0.01 | EUR 212,000 | Synthomer Plc 7.375% 2/5/2029* | 233,076 | 0.01 |
| USD 1,228,000 | California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 6.375% 15/2/2032* | 1,245,117 | 0.05 | GBP 93,963 | TalkTalk Telecom Group Ltd., Reg. S 8.25% 1/9/2027 | 91,284 | 0.00 |
| EUR 2,815,000 | Carnival Plc 4.125% 15/7/2031* | 3,331,648 | 0.12 | GBP 842 | Thames Water Super Senior Issuer Plc 9.75% 10/10/2027 | 1,257 | 0.00 |
| GBP 357,000 | CD&R Firefly Bidco 8.625% 30/4/2029 | 505,928 | 0.02 | GBP 2,973 | Thames Water Super Senior Issuer Plc 9.75% 10/10/2027 | 4,440 | 0.00 |
| GBP 100,000 | Centrica 6.5% 21/5/2055 | 138,567 | 0.00 | GBP 138 | Thames Water Super Senior Issuer Plc 9.75% 10/10/2027 | 207 | 0.00 |
| GBP 100,000 | Deuce Finco 5.5% 15/6/2027 | 134,786 | 0.01 | GBP 631 | Thames Water Utilities Ltd 0% 22/3/2027 | 723 | 0.00 |
| EUR 100,000 | EC Finance 3.25% 15/10/2026* | 114,811 | 0.00 | GBP 173,937 | Unique Pub Finance 6.464% 30/3/2032 | 244,833 | 0.01 |
| GBP 289,000 | Edge Finco Plc 8.125% 15/8/2031 | 414,960 | 0.01 | GBP 117,000 | Virgin Media Secured Finance 4.125% 15/8/2030 | 142,836 | 0.01 |
| USD 1,882,000 | eG Global Finance 12% 30/11/2028 | 2,080,176 | 0.08 | GBP 143,000 | Virgin Media Secured Finance 4.25% 15/1/2030* | 177,813 | 0.01 |
| USD 803,000 | Global Auto Holdings Ltd, 144A 11.5% 15/8/2029 | 796,380 | 0.03 | USD 669,000 | Virgin Media Secured Finance 4.5% 15/8/2030 | 628,660 | 0.02 |
| GBP 100,000 | Greene King Finance 6.069% 15/12/2034 | 126,706 | 0.00 | GBP 200,000 | Virgin Media Secured Finance 5.25% 15/5/2029 | 262,238 | 0.01 |
| GBP 100,000 | Greene King Finance 6.349% 15/3/2036 | 122,873 | 0.00 | GBP 200,000 | Vmed O2 UK Financing I 4% 31/1/2029 | 254,307 | 0.01 |
| GBP 186,000 | Heathrow Finance 4.125% 1/9/2029* | 232,925 | 0.01 | GBP 269,000 | Vmed O2 UK Financing I 4.5% 15/7/2031 | 329,144 | 0.01 |
| GBP 306,000 | Heathrow Finance 6.625% 1/3/2031* | 415,732 | 0.01 | USD 1,400,000 | Vmed O2 UK Financing I 4.75% 15/7/2031* | 1,309,025 | 0.05 |
| USD 11,761,000 | Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031* | 12,160,839 | 0.46 | EUR 106,000 | Vmed O2 UK Financing I 5.625% 15/4/2032 | 127,109 | 0.00 |
| USD 4,867,000 | Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 8.125% 15/2/2032 | 5,072,845 | 0.19 | USD 600,000 | Vmed O2 UK Financing I 7.75% 15/4/2032 | 628,846 | 0.02 |
| EUR 178,000 | Market Bidco Finco Plc 6.75% 31/1/2031 | 208,280 | 0.01 | USD 3,800,000 | Vmed O2 UK Financing I Plc 4.25% 31/1/2031 | 3,508,817 | 0.13 |
| GBP 250,000 | Mobico 4.25% 26/11/2025 | 233,797 | 0.01 | GBP 189,000 | Vodafone 4.875% 3/10/2078 | 256,343 | 0.01 |
| EUR 185,000 | Mobico Group Plc 4.875% 26/9/2031* | 184,815 | 0.01 | GBP 100,000 | Vodafone 8% 30/8/2086 | 147,284 | 0.01 |
| | | | | EUR 422,500 | Zegona Finance 6.75% 15/7/2029* | 523,491 | 0.02 |
| | | | | | | 55,027,097 | 2.06 |

*All or a portion of this security represents a security on loan.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| | United States | | | | | | |
| USD 607,000 | AAR Escrow Issuer 6.75% 15/3/2029 | 626,248 | 0.02 | USD 1,616,000 | AmeriTex HoldCo Intermediate LLC 7.625% 15/8/2033 | 1,669,008 | 0.06 |
| USD 726,000 | Acadia Healthcare Co Inc 7.375% 15/3/2033* | 756,970 | 0.03 | USD 1,278,000 | Amneal Pharmaceuticals LLC 6.875% 1/8/2032 | 1,314,413 | 0.05 |
| USD 843,000 | Acrisure LLC / Acrisure Finance Inc 6.75% 1/7/2032* | 865,540 | 0.03 | USD 3,210,000 | Amsted Industries Inc 6.375% 15/3/2033 | 3,291,720 | 0.12 |
| USD 2,917,000 | Acuris Finance US / Acuris Finance 5% 1/5/2028* | 2,841,010 | 0.11 | USD 2,095,000 | AmWINS 4.875% 30/6/2029 | 2,045,520 | 0.08 |
| USD 829,000 | Acuris Finance US / Acuris Finance 9% 1/8/2029 | 854,595 | 0.03 | USD 760,000 | AmWINS 6.375% 15/2/2029 | 779,356 | 0.03 |
| USD 1,337,000 | ADT Security 4.875% 15/7/2032* | 1,286,407 | 0.05 | USD 2,417,000 | Amynta Agency Borrower Inc and Amynta Warrantor Borrower Inc 7.5% 15/7/2033 | 2,468,528 | 0.09 |
| USD 1,226,000 | Advance Auto Parts Inc 7% 1/8/2030 | 1,256,569 | 0.05 | USD 1,224,000 | ANGI 3.875% 15/8/2028* | 1,152,052 | 0.04 |
| USD 1,281,000 | Advanced Drainage Systems 6.375% 15/6/2030* | 1,310,135 | 0.05 | USD 670,000 | Antero Midstream Partners / Antero Midstream Finance 5.375% 15/6/2029 | 667,067 | 0.02 |
| USD 2,952,463 | Advancion Sciences Inc 9.25% 1/11/2026 | 2,631,383 | 0.10 | USD 1,975,000 | Antero Midstream Partners / Antero Midstream Finance 6.625% 1/2/2032* | 2,045,162 | 0.08 |
| USD 5,083,000 | AECOM 6% 1/8/2033* | 5,184,304 | 0.19 | USD 2,120,000 | Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030 | 2,086,929 | 0.08 |
| USD 3,331,000 | Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029 | 3,478,549 | 0.13 | USD 36,349 | Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030 | 35,782 | 0.00 |
| USD 3,818,000 | AHP Health Partners 5.75% 15/7/2029 | 3,801,053 | 0.14 | USD 837,000 | Anywhere Real Estate Group LLC / Realogy Co-Issuer Corp 9.75% 15/4/2030 | 890,056 | 0.03 |
| USD 3,038,000 | Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 6.25% 15/3/2033 | 3,111,672 | 0.12 | USD 467,000 | APH Somerset Investor 2 LLC / APH2 Somerset Investor 2 LLC / APH3 Somerset Inves 7.875% 1/11/2029 | 484,643 | 0.02 |
| USD 10,293,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 7.375% 1/10/2032 | 10,630,806 | 0.40 | USD 1,237,000 | APi DE 4.125% 15/7/2029 | 1,190,109 | 0.04 |
| USD 8,658,000 | Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027 | 8,540,713 | 0.32 | USD 997,000 | APi DE 4.75% 15/10/2029 | 985,935 | 0.04 |
| USD 4,320,000 | Alliant Intermediate / Alliant Co-Issuer 5.875% 1/11/2029 | 4,294,648 | 0.16 | USD 1,177,000 | Apollo Debt Solutions BDC 5.875% 30/8/2030* | 1,194,180 | 0.05 |
| USD 7,156,000 | Alliant Intermediate / Alliant Co-Issuer 6.75% 15/10/2027 | 7,177,550 | 0.27 | USD 268,000 | Apollo Debt Solutions BDC 6.55% 15/3/2032 | 279,213 | 0.01 |
| USD 1,178,000 | Alliant Intermediate / Alliant Co-Issuer 6.75% 15/4/2028 | 1,201,909 | 0.04 | USD 990,000 | Apollo Debt Solutions BDC 6.7% 29/7/2031 | 1,047,203 | 0.04 |
| USD 5,412,000 | Alliant Intermediate / Alliant Co-Issuer 7% 15/1/2031 | 5,599,087 | 0.21 | USD 612,000 | Aramark Services 5% 1/2/2028 | 608,265 | 0.02 |
| USD 18,604,000 | Allied Universal Holdco 7.875% 15/2/2031 | 19,560,636 | 0.73 | USD 1,036,000 | Arbor Realty SR Inc 7.875% 15/7/2030 | 1,076,950 | 0.04 |
| USD 2,663,000 | Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029 | 2,635,878 | 0.10 | USD 5,520,000 | Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028 | 5,536,267 | 0.21 |
| USD 6,495,000 | Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029* | 6,428,850 | 0.24 | USD 3,166,000 | Archrock Partners / Archrock Partners Finance 6.625% 1/9/2032 | 3,249,703 | 0.12 |
| USD 6,800,000 | Allied Universal Holdco LLC / Allied Universal Finance Corp 6.875% 15/6/2030* | 7,013,323 | 0.26 | USD 1,482,000 | Arcosa 4.375% 15/4/2029* | 1,440,753 | 0.05 |
| USD 1,522,000 | Alpha Generation LLC 6.75% 15/10/2032 | 1,570,456 | 0.06 | USD 3,917,000 | Arcosa 6.875% 15/8/2032* | 4,091,808 | 0.15 |
| USD 2,319,000 | American Airlines 8.5% 15/5/2029 | 2,431,848 | 0.09 | USD 335,000 | Ares Capital Corp 5.5% 1/9/2030 | 339,180 | 0.01 |
| USD 361,500 | American Airlines/AAAdvantage Loyalty IP 5.75% 20/4/2029 | 363,614 | 0.01 | USD 1,750,000 | Ares Strategic Income Fund 5.6% 15/2/2030* | 1,772,385 | 0.07 |
| USD 218,000 | American Builders & Contractors Supply 3.875% 15/11/2029 | 207,140 | 0.01 | USD 1,365,000 | Ares Strategic Income Fund 5.8% 9/9/2030 | 1,385,767 | 0.05 |
| USD 873,000 | AmeriGas Partners LP / AmeriGas Finance Corp 9.5% 1/6/2030 | 913,518 | 0.03 | USD 1,997,000 | Arsenal AIC Parent 8% 1/10/2030* | 2,118,493 | 0.08 |
| | | | | USD 9,423,000 | Arsenal AIC Parent 11.5% 1/10/2031 | 10,487,036 | 0.39 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 31,000 | Asbury Automotive 4.75% 1/3/2030 | 30,307 | 0.00 | USD 1,701,000 | Block 2.75% 1/6/2026 | 1,674,449 | 0.06 |
| USD 352,000 | Asbury Automotive 5% 15/2/2032* | 339,000 | 0.01 | USD 2,444,000 | Block Inc 5.625% 15/8/2030 | 2,487,005 | 0.09 |
| USD 1,175,000 | Ascent Resources Utica / ARU Finance 5.875% 30/6/2029 | 1,172,993 | 0.04 | USD 3,758,000 | Block Inc 6% 15/8/2033 | 3,854,502 | 0.14 |
| USD 847,000 | Ascent Resources Utica / ARU Finance 9% 1/11/2027 | 1,024,362 | 0.04 | USD 12,312,000 | Block Inc 6.5% 15/5/2032* | 12,746,614 | 0.48 |
| USD 1,200,000 | Ascent Resources Utica Holdings LLC / ARU Finance Corp 6.625% 15/7/2033 | 1,221,134 | 0.05 | USD 3,110,000 | Blue Owl Capital Corp 6.2% 15/7/2030 | 3,188,795 | 0.12 |
| USD 839,000 | Ashton Woods USA / Ashton Woods Finance 4.625% 1/8/2029 | 804,997 | 0.03 | USD 567,000 | Blue Owl Capital Corp II 8.45% 15/11/2026 | 587,734 | 0.02 |
| USD 1,135,000 | Ashton Woods USA / Ashton Woods Finance 4.625% 1/4/2030 | 1,071,687 | 0.04 | USD 323,000 | Blue Owl Technology Finance Corp II 6.75% 4/4/2029 | 334,639 | 0.01 |
| USD 1,002,000 | Ashton Woods USA LLC / Ashton Woods Finance Co 6.875% 1/8/2033 | 1,003,255 | 0.04 | USD 1,656,000 | Blue Racer Midstream / Blue Racer Finance 7% 15/7/2029 | 1,728,844 | 0.07 |
| USD 26,358,000 | AthenaHealth 6.5% 15/2/2030* | 25,873,424 | 0.97 | USD 1,011,000 | Blue Racer Midstream / Blue Racer Finance 7.25% 15/7/2032* | 1,073,835 | 0.04 |
| USD 3,238,000 | ATI 5.125% 1/10/2031 | 3,163,175 | 0.12 | USD 7,496,000 | Boost Newco Borrower 7.5% 15/1/2031 | 7,949,823 | 0.30 |
| USD 832,000 | ATI 5.875% 1/12/2027 | 838,112 | 0.03 | EUR 100,000 | Boots Group Finco LP 5.375% 31/8/2032 | 120,266 | 0.00 |
| USD 1,416,000 | ATI 7.25% 15/8/2030 | 1,495,116 | 0.06 | EUR 2,625,000 | Boots Group Finco LP 5.375% 31/8/2032* | 3,157,309 | 0.12 |
| EUR 300,000 | Avantor Funding 2.625% 1/11/2025 | 349,520 | 0.01 | GBP 1,150,000 | Boots Group Finco LP 7.375% 31/8/2032 | 1,585,440 | 0.06 |
| EUR 165,000 | Avantor Funding 3.875% 15/7/2028 | 192,838 | 0.01 | USD 2,095,000 | Boyne USA 4.75% 15/5/2029* | 2,058,251 | 0.08 |
| USD 528,000 | Avantor Funding 3.875% 1/11/2029 | 501,959 | 0.02 | USD 9,360,000 | Brand Industrial Services 10.375% 1/8/2030* | 9,171,638 | 0.34 |
| USD 4,053,000 | Avantor Funding 4.625% 15/7/2028 | 3,990,074 | 0.15 | USD 290,000 | Bread Financial Holdings Inc 8.375% 15/6/2035 | 299,389 | 0.01 |
| USD 824,000 | Avient Corp 6.25% 1/11/2031* | 839,823 | 0.03 | USD 1,310,000 | Brink's 6.75% 15/6/2032 | 1,358,204 | 0.05 |
| USD 2,003,000 | Axalta Coating Systems 3.375% 15/2/2029* | 1,894,256 | 0.07 | USD 4,061,000 | Brink's Co 6.75% 15/6/2032 | 4,210,433 | 0.16 |
| USD 727,000 | Axon Enterprise Inc 6.25% 15/3/2033* | 753,397 | 0.03 | USD 1,229,000 | Brookfield Property REIT / BPR Cumulus / BPR Nimbus / GGSI Sellco LL 4.5% 1/4/2027* | 1,208,555 | 0.05 |
| USD 488,000 | B&G Foods 8% 15/9/2028* | 480,608 | 0.02 | USD 1,191,000 | Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Sellco LL 4.5% 1/4/2027 | 1,171,187 | 0.04 |
| USD 420,000 | Bain Capital Specialty Finance Inc 5.95% 15/3/2030 | 422,063 | 0.02 | USD 663,000 | Buckeye Partners 5.6% 15/10/2044 | 576,167 | 0.02 |
| EUR 1,151,000 | Ball Corp 4.25% 1/7/2032 | 1,372,980 | 0.05 | USD 602,000 | Buckeye Partners 5.85% 15/11/2043 | 542,225 | 0.02 |
| USD 1,405,000 | Ball Corp 5.5% 15/9/2033* | 1,424,763 | 0.05 | USD 111,000 | Buckeye Partners 6.875% 1/7/2029 | 115,422 | 0.00 |
| EUR 100,000 | Bausch + Lomb Netherlands BV and Bausch & Lomb Inc 5.872% 15/1/2031 | 118,179 | 0.00 | USD 440,000 | Buckeye Partners LP 6.75% 1/2/2030 | 456,833 | 0.02 |
| EUR 112,000 | Beach Acquisition Bidco LLC 5.25% 15/7/2032 | 134,320 | 0.01 | USD 714,000 | Builders FirstSource 6.375% 1/3/2034* | 736,487 | 0.03 |
| EUR 2,884,000 | Beach Acquisition Bidco LLC 5.25% 15/7/2032* | 3,459,103 | 0.13 | USD 2,088,000 | Builders FirstSource Inc 6.75% 15/5/2035* | 2,179,674 | 0.08 |
| USD 5,700,000 | Beach Acquisition Bidco LLC 10% 15/7/2033 | 6,064,091 | 0.23 | USD 569,000 | Cable One 0% 15/3/2026 | 550,508 | 0.02 |
| USD 368,000 | Beazer Homes USA Inc 5.875% 15/10/2027 | 367,843 | 0.01 | USD 2,826,000 | Cable One 1.125% 15/3/2028 | 2,259,036 | 0.09 |
| USD 6,136,000 | Big River Steel / BRS Finance 6.625% 31/1/2029* | 6,139,269 | 0.23 | USD 1,000,000 | Cablevision Lightpath 3.875% 15/9/2027 | 987,628 | 0.04 |
| USD 1,915,000 | Blackstone Mortgage Trust Inc 3.75% 15/1/2027 | 1,881,506 | 0.07 | USD 1,109,000 | Cablevision Lightpath 5.625% 15/9/2028 | 1,098,919 | 0.04 |
| USD 3,715,000 | Blackstone Private Credit Fund 6% 22/11/2034* | 3,740,957 | 0.14 | USD 3,153,000 | CACI International Inc 6.375% 15/6/2033 | 3,256,396 | 0.12 |
| | | | | USD 3,821,000 | Caesars Entertainment 6.5% 15/2/2032* | 3,925,390 | 0.15 |

*All or a portion of this security represents a security on loan.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 5,509,000 | Caesars Entertainment 7% 15/2/2030 | 5,708,817 | 0.21 | USD 2,630,000 | CHS/Community Health Systems 6% 15/1/2029 | 2,534,005 | 0.09 |
| USD 54,000 | Calpine 4.5% 15/2/2028 | 53,572 | 0.00 | USD 5,390,000 | CHS/Community Health Systems 10.875% 15/1/2032* | 5,715,362 | 0.21 |
| USD 236,000 | Calpine 4.625% 1/2/2029 | 233,537 | 0.01 | USD 5,270,000 | CHS/Community Health Systems Inc 9.75% 15/1/2034 | 5,332,721 | 0.20 |
| USD 1,916,000 | Calpine 5% 1/2/2031* | 1,905,962 | 0.07 | USD 1,889,000 | Churchill Downs 4.75% 15/1/2028 | 1,872,914 | 0.07 |
| USD 2,182,000 | Calpine 5.125% 15/3/2028 | 2,183,179 | 0.08 | USD 5,469,000 | Churchill Downs 5.75% 1/4/2030* | 5,479,429 | 0.21 |
| USD 8,656,000 | Capstone Borrower 8% 15/6/2030 | 9,070,190 | 0.34 | USD 5,741,000 | Churchill Downs 6.75% 1/5/2031* | 5,905,330 | 0.22 |
| USD 1,468,000 | Carpenter Technology 7.625% 15/3/2030 | 1,511,887 | 0.06 | USD 412,000 | Cinemark USA 7% 1/8/2032 | 427,562 | 0.02 |
| USD 7,388,136 | Carvana 9% 1/6/2030 | 7,736,531 | 0.29 | USD 776,000 | Civitas Resources 8.375% 1/7/2028 | 806,283 | 0.03 |
| USD 11,826,692 | Carvana 9% 1/6/2031 | 13,420,962 | 0.50 | USD 1,160,000 | Civitas Resources 8.75% 1/7/2031 | 1,194,530 | 0.04 |
| USD 4,309,000 | Caturus Energy LLC 8.5% 15/2/2030 | 4,469,566 | 0.17 | USD 2,578,000 | Clarios Global / Clarios US Finance 6.75% 15/5/2028 | 2,637,647 | 0.10 |
| USD 4,909,000 | CCO / CCO Capital 4.25% 1/2/2031* | 4,538,521 | 0.17 | USD 5,219,000 | Clarios Global / Clarios US Finance 8.5% 15/5/2027 | 5,252,216 | 0.20 |
| USD 7,022,000 | CCO / CCO Capital 4.25% 15/1/2034* | 6,103,297 | 0.23 | EUR 177,000 | Clarios Global LP / Clarios US Finance Co 4.75% 15/6/2031 | 209,994 | 0.01 |
| USD 3,469,000 | CCO / CCO Capital 4.5% 15/8/2030* | 3,290,879 | 0.12 | EUR 1,995,000 | Clarios Global LP / Clarios US Finance Co 4.75% 15/6/2031 | 2,364,352 | 0.09 |
| USD 189,000 | CCO / CCO Capital 4.5% 1/5/2032 | 173,134 | 0.01 | USD 5,006,000 | Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030* | 5,194,751 | 0.19 |
| USD 700,000 | CCO / CCO Capital 4.5% 1/6/2033* | 624,239 | 0.02 | USD 6,274,000 | Clarivate Science 3.875% 1/7/2028 | 6,056,716 | 0.23 |
| USD 530,000 | CCO / CCO Capital 4.75% 1/3/2030 | 509,899 | 0.02 | USD 6,072,000 | Clarivate Science 4.875% 1/7/2029* | 5,736,722 | 0.21 |
| USD 1,158,000 | CCO / CCO Capital 5.375% 1/6/2029* | 1,151,150 | 0.04 | USD 895,000 | Clean Harbors 5.125% 15/7/2029 | 888,024 | 0.03 |
| USD 5,343,000 | CCO / CCO Capital 6.375% 1/9/2029 | 5,427,803 | 0.20 | USD 478,000 | Clean Harbors 6.375% 1/2/2031* | 490,171 | 0.02 |
| USD 9,532,000 | CCO / CCO Capital 7.375% 1/3/2031 | 9,892,738 | 0.37 | USD 5,398,000 | Clear Channel Outdoor 7.5% 1/6/2029* | 5,067,795 | 0.19 |
| USD 978,000 | CCO Holdings LLC / CCO Holdings Capital Corp 4.75% 1/2/2032* | 908,265 | 0.03 | USD 2,085,000 | Clear Channel Outdoor 7.75% 15/4/2028* | 2,027,917 | 0.07 |
| USD 91,000 | Central Garden & Pet 4.125% 15/10/2030 | 86,205 | 0.00 | USD 8,637,000 | Clear Channel Outdoor 7.875% 1/4/2030 | 9,023,152 | 0.33 |
| USD 448,000 | Central Parent / CDK Global 7.25% 15/6/2029* | 377,193 | 0.01 | USD 6,346,000 | Clear Channel Outdoor Holdings Inc 7.125% 15/2/2031 | 6,451,798 | 0.24 |
| USD 2,242,000 | Central Parent / CDK Global II / CDK Financing 8% 15/6/2029 | 1,946,306 | 0.07 | USD 8,242,000 | Clear Channel Outdoor Holdings Inc 7.5% 15/3/2033 | 8,387,892 | 0.31 |
| USD 3,419,000 | Chart Industries 7.5% 1/1/2030 | 3,587,205 | 0.13 | USD 1,371,000 | Clearway Energy Operating 3.75% 15/1/2032 | 1,234,207 | 0.05 |
| USD 666,000 | Chart Industries 9.5% 1/1/2031* | 713,410 | 0.03 | USD 1,207,000 | Clearway Energy Operating 4.75% 15/3/2028 | 1,194,023 | 0.05 |
| USD 2,063,000 | Chemours 5.375% 15/5/2027 | 2,053,785 | 0.08 | USD 3,064,000 | Cleveland-Cliffs Inc 6.875% 1/1/2029* | 3,113,534 | 0.12 |
| USD 3,451,000 | Chemours 5.75% 15/11/2028* | 3,330,424 | 0.13 | USD 11,369,000 | Cloud Software 6.5% 31/3/2029 | 11,506,565 | 0.43 |
| USD 1,083,000 | Chemours Co 8% 15/1/2033 | 1,059,936 | 0.04 | USD 14,509,000 | Cloud Software 8.25% 30/6/2032 | 15,533,437 | 0.58 |
| USD 3,829,000 | Chobani / Chobani Finance 4.625% 15/11/2028* | 3,772,974 | 0.14 | USD 21,025,000 | Cloud Software 9% 30/9/2029 | 21,870,541 | 0.82 |
| USD 7,252,000 | Chobani / Chobani Finance 7.625% 1/7/2029 | 7,572,285 | 0.28 | USD 3,202,000 | Clydesdale Acquisition 6.625% 15/4/2029 | 3,251,384 | 0.12 |
| USD 10,875,961 | Chobani Holdco II LLC 8.75% 1/10/2029 | 11,741,220 | 0.44 | USD 6,574,000 | Clydesdale Acquisition 6.875% 15/1/2030 | 6,754,813 | 0.25 |
| USD 777,000 | Chord Energy Corp 6.75% 15/3/2033* | 796,683 | 0.03 | USD 1,705,000 | Clydesdale Acquisition 8.75% 15/4/2030* | 1,759,551 | 0.07 |
| USD 1,425,000 | CHS/Community Health Systems 4.75% 15/2/2031 | 1,214,692 | 0.05 | | | | |
| USD 6,614,000 | CHS/Community Health Systems 5.25% 15/5/2030 | 5,927,731 | 0.23 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

[1106] BlackRock Global Funds (BGF)

NM1225U-5075998-1108/2381

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| USD 6,524,000 | Clydesdale Acquisition Holdings Inc 6.75% 15/4/2032 | 6,706,347 | 0.25 | USD 5,303,000 | Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027 | 5,279,876 | 0.20 |
| USD 1,113,000 | CMG Media Corp 8.875% 18/6/2029 | 1,038,095 | 0.04 | USD 5,644,000 | Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031 | 5,619,004 | 0.21 |
| USD 1,061,000 | CNX Midstream Partners 4.75% 15/4/2030* | 1,009,015 | 0.04 | USD 660,000 | Dream Finders Homes 8.25% 15/8/2028 | 686,547 | 0.03 |
| USD 533,000 | CNX Resources 7.25% 1/3/2032* | 553,491 | 0.02 | USD 1,019,000 | Dycom Industries 4.5% 15/4/2029 | 995,109 | 0.04 |
| USD 1,808,000 | Coherent 5% 15/12/2029* | 1,778,178 | 0.07 | USD 8,319,000 | Element Solutions 3.875% 1/9/2028* | 8,061,532 | 0.30 |
| USD 3,147,000 | CommScope 4.75% 1/9/2029* | 3,119,357 | 0.12 | USD 6,160,000 | Ellucian Holdings Inc 6.5% 1/12/2029 | 6,282,510 | 0.24 |
| USD 2,102,000 | CommScope LLC 4.75% 1/9/2029 | 2,083,536 | 0.08 | EUR 935,000 | EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030 | 1,142,204 | 0.04 |
| USD 1,594,000 | Compass Diversified 5.25% 15/4/2029 | 1,465,442 | 0.06 | EUR 200,000 | EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030 | 244,468 | 0.02 |
| USD 12,028,000 | CoreLogic 4.5% 1/5/2028 | 11,546,157 | 0.43 | USD 17,048,000 | EMRLD Borrower / Emerald Co-Issuer 6.625% 15/12/2030 | 17,538,704 | 0.66 |
| USD 1,119,000 | Cougar JV Subsidiary 8% 15/5/2032* | 1,187,309 | 0.04 | USD 5,205,000 | EMRLD Borrower / Emerald Co-Issuer 6.75% 15/7/2031 | 5,385,614 | 0.20 |
| USD 8,096,000 | CQP Holdco / BIP-V Chinook Holdco 5.5% 15/6/2031 | 7,986,772 | 0.30 | USD 1,133,000 | Enpro Inc 6.125% 1/6/2033 | 1,160,833 | 0.04 |
| USD 3,864,000 | Crescent Energy Finance 7.375% 15/1/2033* | 3,775,218 | 0.14 | USD 2,582,000 | Entegris 4.75% 15/4/2029 | 2,551,482 | 0.10 |
| USD 2,818,000 | Crescent Energy Finance 7.625% 1/4/2032 | 2,809,069 | 0.11 | USD 139,000 | EQT Corp 4.5% 15/1/2029 | 138,576 | 0.01 |
| USD 2,719,000 | Crescent Energy Finance LLC 8.375% 15/1/2034* | 2,760,913 | 0.10 | USD 726,000 | EquipmentShare.com Inc 8% 15/3/2033* | 773,899 | 0.03 |
| USD 1,243,000 | Crocs 4.125% 15/8/2031 | 1,117,962 | 0.04 | USD 1,287,000 | Esab 6.25% 15/4/2029* | 1,324,083 | 0.05 |
| USD 129,000 | Crocs 4.25% 15/3/2029 | 123,053 | 0.00 | USD 1,329,000 | Excelerate Energy LP 8% 15/5/2030 | 1,414,333 | 0.05 |
| USD 5,097,000 | Crown Americas LLC 5.875% 1/6/2033 | 5,153,572 | 0.19 | USD 1,068,000 | Fair Isaac 4% 15/6/2028 | 1,041,168 | 0.04 |
| USD 1,031,000 | CSC 4.5% 15/11/2031 | 667,141 | 0.03 | USD 10,411,000 | Fair Isaac Corp 6% 15/5/2033 | 10,570,084 | 0.40 |
| USD 2,142,000 | CSC 5.375% 1/2/2028 | 1,981,564 | 0.07 | USD 2,034,000 | Fertitta Entertainment / Fertitta Entertainment Finance 4.625% 15/1/2029 | 1,946,069 | 0.07 |
| USD 5,187,000 | CSC 5.5% 15/4/2027 | 4,996,504 | 0.19 | USD 891,000 | Fertitta Entertainment / Fertitta Entertainment Finance 6.75% 15/1/2030* | 837,714 | 0.03 |
| USD 1,028,000 | CSC 11.25% 15/5/2028 | 1,029,111 | 0.04 | USD 103,000 | Fiesta Purchaser 7.875% 1/3/2031 | 109,144 | 0.00 |
| USD 5,580,000 | CSC 11.75% 31/1/2029 | 5,121,677 | 0.19 | USD 481,000 | Fiesta Purchaser Inc 9.625% 15/9/2032* | 517,550 | 0.02 |
| USD 400,000 | CSC Holdings LLC 3.375% 15/2/2031 | 255,404 | 0.01 | USD 6,125,000 | First-Citizens Bank & Trust 6% 1/4/2036 | 6,204,441 | 0.23 |
| USD 4,163,000 | CSC Holdings LLC 11.25% 15/5/2028 | 4,167,500 | 0.16 | USD 2,764,000 | Focus Financial Partners LLC 6.75% 15/9/2031* | 2,857,625 | 0.10 |
| USD 38,000 | CSC Holdings LLC 11.75% 31/1/2029 | 34,879 | 0.00 | USD 432,000 | Fortrea 7.5% 1/7/2030 | 410,887 | 0.02 |
| USD 854,000 | Cushman & Wakefield US Borrower 8.875% 1/9/2031* | 915,908 | 0.03 | USD 8,467,000 | Fortress Intermediate 3 7.5% 1/6/2031* | 8,932,871 | 0.34 |
| USD 4,636,000 | Cushman & Wakefield US Borrower LLC 8.875% 1/9/2031 | 4,972,073 | 0.19 | USD 113,000 | Foundation Building Materials Inc 6% 1/3/2029 | 114,331 | 0.00 |
| USD 622,000 | Dana Inc 4.25% 1/9/2030 | 613,170 | 0.02 | USD 2,455,000 | Freedom Mortgage 9.125% 15/5/2031 | 2,579,692 | 0.10 |
| USD 949,000 | Dana Inc 4.5% 15/2/2032 | 933,176 | 0.04 | USD 1,690,000 | Freedom Mortgage 9.25% 1/2/2029 | 1,767,350 | 0.07 |
| USD 200,000 | Darling I 6% 15/06/30 6% 15/6/2030 | 202,285 | 0.01 | USD 1,131,000 | Freedom Mortgage Holdings LLC 8.375% 1/4/2032* | 1,167,687 | 0.04 |
| USD 1,006,000 | Darling Ingredients 6% 15/6/2030* | 1,017,496 | 0.04 | USD 2,923,000 | Frontier Communications 5% 1/5/2028 | 2,921,937 | 0.11 |
| USD 630,000 | DaVita 6.875% 1/9/2032 | 652,733 | 0.02 | | | | |
| USD 1,195,000 | DaVita Inc 6.75% 15/7/2033* | 1,239,340 | 0.05 | | | | |
| USD 2,088,000 | Delek Logistics Partners LP / Delek Logistics Finance Corp 7.375% 30/6/2033 | 2,090,802 | 0.08 | | | | |
| USD 817,000 | Deluxe Corp 8.125% 15/9/2029 | 853,159 | 0.03 | | | | |
| USD 478,000 | Digital Realty Trust LP 1.875% 15/11/2029 | 497,375 | 0.02 | | | | |

*All or a portion of this security represents a security on loan.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 986,000 | Frontier Communications 5.875% 15/10/2027 | 986,871 | 0.04 | USD 742,000 | Gulfport Energy Operating Corp., 144A 6.75% 1/9/2029 | 762,872 | 0.03 |
| USD 1,237,866 | Frontier Communications 5.875% 1/11/2029 | 1,250,148 | 0.05 | USD 1,974,000 | GYP III 4.625% 1/5/2029* | 1,994,974 | 0.07 |
| USD 1,571,000 | Frontier Communications 6% 15/1/2030 | 1,589,741 | 0.06 | USD 927,000 | HA Sustainable Infrastructure Capital Inc 6.375% 1/7/2034* | 918,703 | 0.03 |
| USD 779,000 | Frontier Communications 6.75% 1/5/2029 | 786,893 | 0.03 | USD 908,000 | HAH Group Holding Co LLC 9.75% 1/10/2031 | 838,551 | 0.03 |
| USD 2,420,000 | Frontier Communications 8.625% 15/3/2031 | 2,573,031 | 0.10 | USD 81,000 | Hanesbrands 9% 15/2/2031 | 86,234 | 0.00 |
| USD 8,002,000 | Frontier Communications 8.75% 15/5/2030 | 8,366,047 | 0.32 | USD 388,000 | HAT I / HAT II 3.375% 15/6/2026* | 382,936 | 0.01 |
| USD 88,000 | FTAI Aviation Investors LLC 5.5% 1/5/2028 | 88,007 | 0.00 | USD 297,000 | HAT I / HAT II 8% 15/6/2027* | 308,433 | 0.01 |
| USD 6,902,000 | FTAI Aviation Investors LLC 5.875% 15/4/2033* | 6,927,572 | 0.26 | USD 798,000 | HB Fuller 4.25% 15/10/2028* | 774,604 | 0.03 |
| USD 8,742,000 | FTAI Aviation Investors LLC 7% 1/5/2031 | 9,147,734 | 0.34 | USD 5,172,000 | HealthEquity 4.5% 1/10/2029 | 5,015,078 | 0.19 |
| USD 9,257,000 | FTAI Aviation Investors LLC 7% 15/6/2032* | 9,655,643 | 0.36 | USD 1,065,000 | Helios Software / ION Corporate Solutions Finance 4.625% 1/5/2028 | 1,008,942 | 0.04 |
| USD 3,557,000 | FTAI Aviation Investors LLC 7.875% 1/12/2030* | 3,783,151 | 0.14 | EUR 378,000 | Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029 | 460,504 | 0.02 |
| USD 711,000 | Garrett Motion / Garrett LX I 7.75% 31/5/2032* | 744,563 | 0.03 | USD 864,000 | Helios Software / ION Corporate Solutions Finance 8.75% 1/5/2029 | 887,911 | 0.03 |
| USD 1,651,000 | Gates 6.875% 1/7/2029 | 1,717,203 | 0.06 | USD 683,000 | Herc 6.625% 15/6/2029 | 704,235 | 0.03 |
| USD 3,057,000 | Genesee & Wyoming 6.25% 15/4/2032 | 3,111,399 | 0.12 | USD 2,746,000 | Herc Holdings Inc 7% 15/6/2030 | 2,863,542 | 0.11 |
| USD 712,000 | Genesis Energy / Genesis Energy Finance 7.75% 1/2/2028 | 720,078 | 0.03 | USD 4,193,000 | Herc Holdings Inc 7.25% 15/6/2033* | 4,406,404 | 0.16 |
| USD 2,039,000 | Genesis Energy / Genesis Energy Finance 7.875% 15/5/2032* | 2,119,522 | 0.07 | USD 955,000 | Hertz Corp 12.625% 15/7/2029 | 992,766 | 0.04 |
| USD 1,938,000 | Genesis Energy LP / Genesis Energy Finance Corp 8% 15/5/2033 | 2,022,605 | 0.08 | USD 1,397,000 | Hess Midstream Operations 6.5% 1/6/2029 | 1,445,940 | 0.05 |
| USD 891,000 | Global Partners LP / GLP Finance Corp 7.125% 1/7/2033* | 912,401 | 0.03 | USD 806,000 | Hess Midstream Operations LP 4.25% 15/2/2030 | 783,384 | 0.03 |
| USD 2,452,000 | Goat Holdco LLC, 144A 6.75% 1/2/2032* | 2,496,881 | 0.09 | USD 1,040,000 | Hilcorp Energy I / Hilcorp Finance 5.75% 1/2/2029 | 1,027,832 | 0.04 |
| USD 460,000 | Golub Capital Private Credit Fund 5.45% 15/8/2028 | 461,746 | 0.02 | USD 126,000 | Hilcorp Energy I / Hilcorp Finance 6% 15/4/2030 | 124,795 | 0.00 |
| USD 837,000 | Goodyear Tire & Rubber 5% 15/7/2029 | 814,952 | 0.03 | USD 569,000 | Hilcorp Energy I / Hilcorp Finance 6.25% 1/11/2028 | 572,590 | 0.02 |
| USD 95,000 | Goodyear Tire & Rubber 5.25% 30/4/2031 | 90,165 | 0.00 | USD 3,244,000 | Hilcorp Energy I / Hilcorp Finance 6.875% 15/5/2034 | 3,125,662 | 0.12 |
| USD 327,000 | Goodyear Tire & Rubber 5.625% 30/4/2033 | 308,028 | 0.01 | USD 3,602,000 | Hilcorp Energy I / Hilcorp Finance 8.375% 1/11/2033 | 3,764,381 | 0.14 |
| USD 1,165,000 | Goodyear Tire & Rubber Co 6.625% 15/7/2030 | 1,186,366 | 0.04 | USD 104,000 | Hilcorp Energy I LP / Hilcorp Finance Co 6.25% 15/4/2032 | 99,656 | 0.00 |
| USD 738,000 | GrafTech Global Enterprises Inc 9.875% 23/12/2029* | 630,990 | 0.02 | USD 269,000 | Hilcorp Energy I LP / Hilcorp Finance Co 6.875% 15/5/2034 | 259,187 | 0.01 |
| EUR 596,000 | Graphic Packaging International 2.625% 1/2/2029 | 677,978 | 0.03 | USD 784,000 | Hilcorp Energy I LP / Hilcorp Finance Co 7.25% 15/2/2035* | 767,362 | 0.03 |
| USD 3,823,000 | Gray Media Inc 7.25% 15/8/2033 | 3,763,334 | 0.14 | USD 130,000 | Hilton Domestic Operating 6.125% 1/4/2032 | 133,750 | 0.01 |
| USD 3,027,000 | Gray Media Inc 9.625% 15/7/2032 | 3,046,227 | 0.11 | USD 964,000 | Hilton Domestic Operating Co Inc 5.75% 15/9/2033 | 973,115 | 0.04 |
| USD 4,352,000 | Gray Television 10.5% 15/7/2029 | 4,741,073 | 0.18 | USD 3,973,000 | Hilton Domestic Operating Co Inc 5.875% 15/3/2033 | 4,055,380 | 0.15 |
| USD 737,000 | Group 1 Automotive Inc 6.375% 15/1/2030 | 756,905 | 0.03 | USD 1,475,000 | Howard Hughes 4.125% 1/2/2029* | 1,413,458 | 0.05 |
| | | | | USD 1,398,000 | Howard Hughes 4.375% 1/2/2031 | 1,301,668 | 0.05 |
| | | | | USD 926,000 | Howard Midstream Energy Partners 7.375% 15/7/2032 | 966,596 | 0.04 |

* All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

[1108] BlackRock Global Funds (BGF)

NM1225U-5075998-1110/2381

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|----------------|---|--------------------|-----------------|
| USD 2,221,000 | Howard Midstream Energy Partners LLC 6.625% 15/1/2034 | 2,250,390 | 0.08 | USD 320,000 | Kronos Acquisition 8.25% 30/6/2031 | 239,658 | 0.01 |
| USD 21,180,000 | HUB International 7.25% 15/6/2030 | 22,188,295 | 0.83 | EUR 213,000 | Kronos International 9.5% 15/3/2029 | 264,088 | 0.01 |
| USD 27,204,000 | HUB International 7.375% 31/1/2032 | 28,632,128 | 1.07 | USD 1,820,000 | LABL 5.875% 1/11/2028* | 1,443,819 | 0.06 |
| USD 1,562,000 | Imola Merger 4.75% 15/5/2029* | 1,525,501 | 0.06 | USD 3,014,000 | LABL 9.5% 1/11/2028 | 2,529,089 | 0.10 |
| USD 664,000 | Ingevity 3.875% 1/11/2028* | 637,421 | 0.02 | USD 3,571,000 | LABL Inc 8.625% 1/10/2031* | 2,632,710 | 0.10 |
| USD 890,000 | Insight Enterprises 6.625% 15/5/2032* | 916,404 | 0.03 | USD 956,000 | Lamb Weston 4.375% 31/1/2032 | 899,958 | 0.03 |
| USD 65,000 | Insight Enterprises Inc 6.625% 15/5/2032 | 66,928 | 0.00 | USD 1,159,000 | Lamb Weston 4.875% 15/5/2028 | 1,152,706 | 0.04 |
| USD 2,416,000 | Insulet Corp 6.5% 1/4/2033* | 2,506,199 | 0.09 | USD 2,200,000 | Lamb Weston Holdings Inc 4.375% 31/1/2032 | 2,071,033 | 0.08 |
| USD 4,512,000 | Inversion Escrow Issuer LLC 6.75% 1/8/2032 | 4,473,254 | 0.17 | USD 4,181,000 | LCM Investments II 4.875% 1/5/2029 | 4,107,852 | 0.15 |
| EUR 336,000 | IQVIA 1.75% 15/3/2026 | 388,627 | 0.01 | USD 1,746,000 | LCM Investments II 8.25% 1/8/2031 | 1,853,229 | 0.07 |
| EUR 100,000 | IQVIA 2.25% 15/3/2029 | 112,452 | 0.00 | EUR 7,920,927 | Lehman Brothers 0% 5/2/2014*** | 36,976 | 0.00 |
| USD 6,853,000 | IQVIA Inc 6.25% 1/6/2032 | 7,088,010 | 0.27 | USD 1,610,000 | Lehman Brothers 0% 1/3/2015*** | 1,208 | 0.00 |
| USD 535,000 | Iron Mountain 5.25% 15/7/2030 | 529,560 | 0.02 | EUR 3,710,483 | Lehman Brothers 4.75% 16/1/2014*** | 17,321 | 0.00 |
| USD 1,507,000 | Iron Mountain Information Management Services 5% 15/7/2032* | 1,453,102 | 0.05 | EUR 637,077 | Lehman Brothers 5.375% 17/10/2012*** | 2,974 | 0.00 |
| USD 3,644,000 | Iron Mountain Information Management Services Inc 5% 15/7/2032 | 3,513,672 | 0.13 | USD 5,760,000 | Lehman Brothers 5.75% 17/5/2013*** | 4,320 | 0.00 |
| USD 3,166,000 | Iron Mountain, Inc., 144A 6.25% 15/1/2033* | 3,237,384 | 0.12 | USD 432,000 | Level 3 Financing 3.625% 15/1/2029 | 369,360 | 0.01 |
| USD 4,809,000 | ITT 6.5% 1/8/2029 | 4,713,938 | 0.18 | USD 2,534,000 | Level 3 Financing 4.875% 15/6/2029* | 2,375,625 | 0.09 |
| USD 545,000 | Jane Street Group / JSG Finance Inc 6.125% 1/11/2032 | 548,062 | 0.02 | USD 33,000 | Level 3 Financing 10.75% 15/12/2030* | 37,463 | 0.00 |
| USD 937,000 | Jane Street Group / JSG Finance Inc 6.75% 1/5/2033 | 970,703 | 0.04 | USD 797,000 | Level 3 Financing Inc 3.875% 15/10/2030 | 682,431 | 0.03 |
| USD 2,069,000 | Jefferies Finance / JFIN Co-Issuer 5% 15/8/2028 | 2,008,801 | 0.08 | USD 106,172 | Level 3 Financing Inc 4% 15/4/2031 | 89,583 | 0.00 |
| USD 464,000 | Jefferies Finance LLC / JFIN Co-Issuer Corp 6.625% 15/10/2031 | 465,751 | 0.02 | USD 3,864,980 | Level 3 Financing Inc 4.5% 1/4/2030 | 3,492,976 | 0.13 |
| USD 1,986,000 | JELD-WEN 4.875% 15/12/2027* | 1,959,453 | 0.07 | USD 2,487,500 | Level 3 Financing Inc 4.875% 15/6/2029 | 2,332,031 | 0.09 |
| USD 1,800,000 | JELD-WEN 7% 1/9/2032* | 1,560,366 | 0.06 | USD 13,951,000 | Level 3 Financing Inc 6.875% 30/6/2033 | 14,104,266 | 0.53 |
| USD 1,448,000 | JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031* | 1,435,429 | 0.05 | USD 12,911,000 | Level 3 Financing Inc 7% 31/3/2034 | 13,071,150 | 0.49 |
| USD 1,687,000 | JH North America Holdings Inc 5.875% 31/1/2031 | 1,705,705 | 0.06 | USD 998,000 | Level 3 Financing Inc 10% 15/10/2032 | 1,003,454 | 0.04 |
| USD 2,226,000 | JH North America Holdings Inc 6.125% 31/7/2032 | 2,262,969 | 0.09 | USD 2,224,083 | Level 3 Financing Inc 10.75% 15/12/2030 | 2,524,846 | 0.09 |
| USD 5,528,000 | K Hovnanian Enterprises 11.75% 30/9/2029 | 5,983,894 | 0.22 | USD 1,188,000 | Levi Strauss 3.5% 1/3/2031* | 1,095,523 | 0.04 |
| USD 7,006,000 | Kaiser Aluminum 4.5% 1/6/2031* | 6,583,402 | 0.25 | EUR 870,000 | Levi Strauss & Co 4% 15/8/2030* | 1,029,558 | 0.04 |
| USD 1,178,000 | Kaiser Aluminum 4.625% 1/3/2028 | 1,159,570 | 0.04 | USD 475,000 | LGI Homes 8.75% 15/12/2028 | 497,963 | 0.02 |
| USD 560,000 | Kaiser Aluminum Corp 4.5% 1/6/2031 | 526,221 | 0.02 | USD 1,636,000 | LGI Homes Inc 7% 15/11/2032* | 1,601,521 | 0.06 |
| USD 994,000 | KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029 | 1,047,251 | 0.04 | USD 1,314,000 | LifePoint Health 9.875% 15/8/2030* | 1,420,350 | 0.05 |
| USD 625,000 | Ken Garff Automotive 4.875% 15/9/2028 | 615,056 | 0.02 | USD 1,714,000 | LifePoint Health 10% 1/6/2032 | 1,776,100 | 0.07 |
| USD 153,000 | Kinetik 5.875% 15/6/2030 | 154,274 | 0.01 | USD 5,360,000 | LifePoint Health 11% 15/10/2030* | 5,915,875 | 0.22 |
| USD 308,000 | Kinetik 6.625% 15/12/2028 | 316,500 | 0.01 | USD 3,924,000 | LifePoint Health Inc 8.375% 15/2/2032* | 4,151,459 | 0.16 |

*All or a portion of this security represents a security on loan.
 ***This security is in default, see Note 2(b)

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 132,000 | Light & Wonder International 7.25% 15/11/2029 | 135,543 | 0.01 | USD 1,181,000 | Midwest Gaming Borrower / Midwest Gaming Finance 4.875% 1/5/2029 | 1,144,298 | 0.04 |
| USD 290,000 | Light & Wonder International 7.5% 1/9/2031 | 302,770 | 0.01 | USD 2,802,000 | Minerals Technologies 5% 1/7/2028 | 2,766,667 | 0.10 |
| USD 2,300,000 | Lindblad Expeditions LLC 7% 15/9/2030 | 2,362,070 | 0.09 | USD 3,533,000 | MKS Inc 1.25% 1/6/2030 | 3,592,474 | 0.13 |
| USD 1,072,770 | Lumen Technologies 4.125% 15/4/2029 | 1,056,678 | 0.04 | USD 1,545,000 | Molina Healthcare Inc 6.25% 15/1/2033* | 1,557,036 | 0.06 |
| USD 1,072,878 | Lumen Technologies 4.125% 15/4/2030 | 1,056,785 | 0.04 | EUR 251,000 | MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032 | 304,234 | 0.01 |
| USD 1,181,484 | Lumen Technologies Inc 10% 15/10/2032 | 1,197,718 | 0.05 | EUR 1,820,000 | MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032 | 2,206,718 | 0.08 |
| USD 3,968,000 | Madison IAQ 5.875% 30/6/2029 | 3,932,950 | 0.15 | USD 6,337,000 | MPT Operating Partnership LP / MPT Finance Corp 8.5% 15/2/2032* | 6,645,403 | 0.25 |
| USD 807,000 | Magnera Corp 7.25% 15/11/2031* | 765,331 | 0.03 | USD 653,000 | Mueller Water Products 4% 15/6/2029* | 628,120 | 0.02 |
| USD 5,615,000 | Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp 6.875% 1/12/2032* | 5,780,665 | 0.22 | USD 196,000 | Murphy Oil 5.875% 1/12/2042 | 164,630 | 0.01 |
| USD 715,000 | Manitowoc Co Inc 9.25% 1/10/2031* | 753,119 | 0.03 | USD 1,015,000 | Nabors Industries 7.375% 15/5/2027* | 1,032,066 | 0.04 |
| USD 1,702,000 | Matador Resources 6.5% 15/4/2032* | 1,728,008 | 0.06 | USD 691,000 | Nassau Cos of New York 7.875% 15/7/2030 | 701,453 | 0.03 |
| USD 916,000 | Matador Resources 6.875% 15/4/2028 | 936,855 | 0.04 | USD 807,000 | Nationstar Mortgage 5.125% 15/12/2030 | 819,105 | 0.03 |
| USD 400,000 | Matador Resources Co 6.5% 15/4/2032 | 406,112 | 0.02 | USD 906,000 | Nationstar Mortgage 5.75% 15/11/2031 | 918,155 | 0.03 |
| USD 2,450,000 | Match Group Holdings II LLC 6.125% 15/9/2033 | 2,485,488 | 0.09 | USD 3,000 | Nationstar Mortgage 6% 15/1/2027 | 3,005 | 0.00 |
| USD 320,000 | Match II 3.625% 1/10/2031 | 288,977 | 0.01 | USD 6,983,000 | Nationstar Mortgage 6.5% 1/8/2029 | 7,186,477 | 0.27 |
| USD 1,037,000 | Match II 4.625% 1/6/2028 | 1,021,924 | 0.04 | USD 4,190,000 | Nationstar Mortgage 7.125% 1/2/2032 | 4,364,497 | 0.16 |
| USD 759,000 | Mativ Holdings Inc 8% 1/10/2029* | 752,473 | 0.03 | USD 571,000 | Navient 9.375% 25/7/2030 | 630,475 | 0.02 |
| USD 23,888,000 | Mauser Packaging Solutions 7.875% 15/4/2027 | 24,160,849 | 0.90 | USD 1,583,000 | Navient Corp 7.875% 15/6/2032 | 1,672,341 | 0.06 |
| USD 1,538,000 | Mauser Packaging Solutions 9.25% 15/4/2027 | 1,533,653 | 0.05 | USD 1,422,000 | Neogen Food Safety 8.625% 20/7/2030 | 1,488,045 | 0.06 |
| USD 3,037,000 | McAfee 7.375% 15/2/2030 | 2,809,140 | 0.10 | USD 6,893,000 | Neptune Bidco US 9.29% 15/4/2029 | 6,867,358 | 0.26 |
| USD 2,211,000 | Medline Borrower 3.875% 1/4/2029 | 2,124,768 | 0.08 | USD 812,000 | New Enterprise Stone & Lime 5.25% 15/7/2028 | 804,253 | 0.03 |
| USD 12,020,000 | Medline Borrower 5.25% 1/10/2029* | 11,912,400 | 0.45 | USD 1,665,000 | New Enterprise Stone & Lime 9.75% 15/7/2028 | 1,675,922 | 0.07 |
| USD 1,912,000 | Medline Borrower LP/Medline Co-Issuer Inc 6.25% 1/4/2029 | 1,967,106 | 0.07 | USD 1,261,000 | New Home 9.25% 1/10/2029 | 1,332,674 | 0.05 |
| USD 2,731,000 | Medline Borrower/Medline Co-Issuer 6.25% 1/4/2029* | 2,809,710 | 0.11 | USD 1,398,000 | Newell Brands Inc 8.5% 1/6/2028 | 1,479,586 | 0.06 |
| USD 2,673,000 | Meritage Homes Corp 1.75% 15/5/2028 | 2,787,114 | 0.11 | USD 709,000 | NextEra Energy Capital 6.75% 15/6/2054 | 749,119 | 0.03 |
| USD 1,589,000 | Merlin Entertainments US 7.375% 15/2/2031 | 1,359,385 | 0.05 | USD 2,010,000 | NGL Energy Operating / NGL Energy Finance 8.125% 15/2/2029 | 2,053,371 | 0.08 |
| USD 996,000 | Methanex US Operations Inc 6.25% 15/3/2032* | 1,005,911 | 0.04 | USD 5,390,000 | NGL Energy Operating / NGL Energy Finance 8.375% 15/2/2032 | 5,490,178 | 0.20 |
| USD 2,665,000 | MGM Resorts International 6.125% 15/9/2029 | 2,724,691 | 0.10 | USD 603,000 | Noble Finance II 8% 15/4/2030 | 624,864 | 0.02 |
| USD 2,400,000 | Midcap Financial Issuer Trust 5.625% 15/1/2030 | 2,292,146 | 0.09 | USD 3,286,000 | Novelis 3.875% 15/8/2031 | 2,981,863 | 0.11 |
| USD 3,818,000 | Midcontinent Communications 8% 15/8/2032* | 3,984,102 | 0.15 | USD 4,536,000 | Novelis 4.75% 30/1/2030* | 4,364,245 | 0.17 |
| | | | | USD 4,290,000 | Novelis Corp 6.375% 15/8/2033 | 4,338,331 | 0.16 |

*All or a portion of this security represents a security on loan.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 4,061,000 | Novelis Inc 6.875% 30/1/2030* | 4,219,513 | 0.16 | USD 2,240,000 | Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 7% 1/2/2030* | 2,313,067 | 0.09 |
| USD 1,855,000 | NRG Energy Inc 5.75% 15/7/2029 | 1,864,344 | 0.06 | USD 584,000 | PBF / PBF Finance 7.875% 15/9/2030 | 565,711 | 0.02 |
| USD 5,289,000 | NRG Energy Inc 6% 1/2/2033 | 5,364,871 | 0.20 | USD 654,000 | Pebblebrook Hotel LP / PEB Finance Corp 6.375% 15/10/2029 | 664,179 | 0.03 |
| USD 12,386,000 | NRG Energy Inc 6.25% 1/11/2034* | 12,718,626 | 0.48 | USD 74,000 | Pebblebrook Hotel Trust 1.75% 15/12/2026 | 71,007 | 0.00 |
| EUR 100,000 | Olympus Water US 5.375% 1/10/2029 | 107,987 | 0.00 | USD 2,108,000 | PennyMac Financial Services 7.125% 15/11/2030 | 2,187,826 | 0.09 |
| USD 8,877,000 | Olympus Water US 7.25% 15/6/2031* | 9,079,307 | 0.34 | USD 988,000 | PennyMac Financial Services 7.875% 15/12/2029 | 1,052,625 | 0.04 |
| EUR 260,000 | Olympus Water US 9.625% 15/11/2028 | 319,302 | 0.01 | USD 1,170,000 | PennyMac Financial Services Inc 6.75% 15/2/2034 | 1,178,287 | 0.04 |
| USD 8,174,000 | Olympus Water US 9.75% 15/11/2028* | 8,571,395 | 0.32 | USD 3,210,000 | PennyMac Financial Services Inc 6.875% 15/5/2032 | 3,284,912 | 0.12 |
| USD 2,000,000 | Olympus Water US Holding Corp 6.25% 1/10/2029* | 1,952,070 | 0.07 | USD 3,328,000 | Permian Resources Operating 5.875% 1/7/2029 | 3,330,945 | 0.12 |
| USD 1,564,000 | ON Semiconductor 0.5% 1/3/2029 | 1,449,864 | 0.05 | USD 2,640,000 | Permian Resources Operating 6.25% 1/2/2033* | 2,693,845 | 0.10 |
| USD 436,000 | OneMain Finance 4% 15/9/2030 | 402,908 | 0.02 | USD 1,171,000 | Permian Resources Operating 7% 15/1/2032 | 1,217,290 | 0.05 |
| USD 2,758,000 | OneMain Finance 5.375% 15/11/2029 | 2,728,970 | 0.11 | USD 1,348,000 | Permian Resources Operating LLC 6.25% 1/2/2033 | 1,375,494 | 0.05 |
| USD 1,483,000 | OneMain Finance 7.125% 15/11/2031 | 1,538,608 | 0.06 | USD 1,175,000 | PetSmart LLC / PetSmart Finance Corp 7.5% 15/9/2032 | 1,160,390 | 0.04 |
| USD 451,000 | OneMain Finance 7.5% 15/5/2031 | 473,279 | 0.02 | USD 480,000 | Pike 8.625% 31/1/2031 | 514,885 | 0.02 |
| USD 4,182,000 | OneMain Finance 7.875% 15/3/2030 | 4,428,521 | 0.17 | USD 445,000 | Playtika 4.25% 15/3/2029 | 409,184 | 0.02 |
| USD 2,394,000 | OneMain Finance Corp 6.125% 15/5/2030 | 2,433,289 | 0.09 | USD 239,000 | Post 6.25% 15/2/2032* | 245,601 | 0.01 |
| USD 2,541,000 | OneMain Finance Corp 6.625% 15/5/2029 | 2,616,539 | 0.10 | USD 4,090,000 | Post 6.375% 1/3/2033 | 4,143,931 | 0.16 |
| USD 4,264,000 | OneMain Finance Corp 6.75% 15/3/2032 | 4,377,951 | 0.16 | USD 1,507,000 | Post Holdings Inc 6.25% 15/10/2034* | 1,519,344 | 0.06 |
| USD 2,330,000 | OneMain Finance Corp 7.125% 15/9/2032 | 2,427,860 | 0.09 | USD 1,047,000 | Prairie Acquiror 9% 1/8/2029 | 1,093,621 | 0.04 |
| USD 1,529,000 | OneSky Flight LLC 8.875% 15/12/2029 | 1,610,728 | 0.06 | USD 1,047,000 | Premier Entertainment Sub / Premier Entertainment Finance 5.625% 1/9/2029 | 611,186 | 0.02 |
| USD 1,011,000 | Option Care Health 4.375% 31/10/2029 | 975,375 | 0.04 | USD 1,402,000 | Premier Entertainment Sub / Premier Entertainment Finance 5.875% 1/9/2031 | 814,912 | 0.03 |
| USD 1,067,000 | Organon & Co / Organon Foreign Debt Co-Issuer 4.125% 30/4/2028 | 1,022,461 | 0.03 | USD 394,000 | Prime Healthcare Services Inc 9.375% 1/9/2029* | 406,557 | 0.02 |
| USD 400,000 | Organon & Co / Organon Foreign Debt Co-Issuer BV 6.75% 15/5/2034 | 379,826 | 0.01 | USD 1,241,000 | Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028 | 1,241,871 | 0.05 |
| USD 924,000 | Osaic Holdings Inc 6.75% 1/8/2032 | 942,662 | 0.04 | USD 1,986,000 | Qnity Electronics Inc 5.75% 15/8/2032 | 2,023,073 | 0.08 |
| USD 1,539,000 | Osaic Holdings Inc 8% 1/8/2033 | 1,557,600 | 0.06 | USD 1,532,000 | Qnity Electronics Inc 6.25% 15/8/2033 | 1,589,335 | 0.06 |
| USD 344,000 | OT Midco Ltd 10% 15/2/2030 | 236,450 | 0.01 | USD 9,559,000 | Quikrete Holdings Inc 6.375% 1/3/2032 | 9,870,910 | 0.37 |
| USD 2,828,000 | Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029 | 2,719,648 | 0.11 | USD 3,302,000 | Quikrete Holdings Inc 6.75% 1/3/2033* | 3,426,459 | 0.13 |
| USD 2,266,000 | Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030 | 2,164,901 | 0.08 | USD 8,421,000 | QXO Building Products Inc 6.75% 30/4/2032 | 8,741,532 | 0.33 |
| USD 632,000 | Outfront Media Capital / Outfront Media Capital 5% 15/8/2027 | 627,920 | 0.02 | USD 754,000 | Raising Cane's Restaurants 9.375% 1/5/2029 | 796,002 | 0.03 |
| USD 1,295,000 | Outfront Media Capital / Outfront Media Capital 7.375% 15/2/2031 | 1,368,792 | 0.05 | | | | |
| USD 231,000 | Owens-Brockway Glass Container 6.625% 13/5/2027 | 230,837 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 2,181,000 | Raven Acquisition Holdings LLC 6.875% 15/11/2031 | 2,225,233 | 0.08 | USD 882,000 | Scotts Miracle-Gro 4% 1/4/2031* | 811,530 | 0.03 |
| USD 445,000 | Resideo Funding 4% 1/9/2029 | 427,055 | 0.02 | USD 268,000 | Scotts Miracle-Gro 4.375% 1/2/2032 | 247,082 | 0.01 |
| USD 2,416,000 | Resideo Funding 6.5% 15/7/2032 | 2,468,811 | 0.09 | USD 174,000 | Scotts Miracle-Gro 4.5% 15/10/2029 | 168,603 | 0.01 |
| USD 1,379,000 | Reworld 4.875% 1/12/2029* | 1,333,614 | 0.05 | USD 1,295,000 | Sealed Air 4% 1/12/2027* | 1,267,749 | 0.05 |
| USD 297,000 | Reworld 5% 1/9/2030 | 285,450 | 0.01 | USD 341,000 | Sealed Air 5% 15/4/2029* | 338,379 | 0.01 |
| USD 1,489,000 | RHP Hotel Properties / RHP Finance 4.5% 15/2/2029 | 1,456,625 | 0.06 | USD 2,019,000 | Sealed Air 6.5% 15/7/2032 | 2,089,968 | 0.08 |
| USD 6,960,000 | RHP Hotel Properties / RHP Finance 6.5% 1/4/2032 | 7,158,165 | 0.27 | USD 108,000 | Sensata Technologies 3.75% 15/2/2031 | 99,316 | 0.00 |
| USD 3,211,000 | RHP Hotel Properties LP / RHP Finance Corp 6.5% 15/6/2033 | 3,317,731 | 0.12 | USD 3,243,000 | Sensata Technologies 4.375% 15/2/2030 | 3,123,247 | 0.12 |
| USD 1,151,000 | Rivers Enterprise Borrower LLC / Rivers Enterprise Finance Corp 6.625% 1/2/2033* | 1,169,895 | 0.04 | USD 7,071,000 | Sensata Technologies 6.625% 15/7/2032* | 7,304,873 | 0.27 |
| USD 1,636,000 | Rivian Holdings LLC/Rivian LLC/Rivian Automotive LLC 10% 15/1/2031 | 1,545,471 | 0.06 | USD 7,430,000 | Service Corp International 5.75% 15/10/2032 | 7,516,276 | 0.28 |
| USD 1,250,000 | RLJ Lodging Trust 3.75% 1/7/2026 | 1,235,405 | 0.05 | USD 478,000 | Service International 3.375% 15/8/2030 | 442,001 | 0.01 |
| USD 167,000 | RLJ Lodging Trust 4% 15/9/2029 | 156,371 | 0.01 | USD 1,915,000 | Service International 4% 15/5/2031 | 1,803,012 | 0.07 |
| USD 10,060,000 | Rocket Cos Inc 6.125% 1/8/2030 | 10,350,257 | 0.38 | USD 5,960,000 | Shift4 Payments / Shift4 Payments Finance Sub 6.75% 15/8/2032* | 6,182,606 | 0.23 |
| USD 7,802,000 | Rocket Cos Inc 6.375% 1/8/2033* | 8,111,646 | 0.30 | EUR 112,000 | Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 5.5% 15/5/2033 | 136,094 | 0.01 |
| USD 3,566,000 | Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026 | 3,493,646 | 0.13 | EUR 1,860,000 | Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 5.5% 15/5/2033 | 2,260,666 | 0.08 |
| USD 873,000 | Rocket Mortgage / Rocket Mortgage Co-Issuer 3.875% 1/3/2031* | 816,194 | 0.03 | USD 5,267,000 | Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 6.75% 15/8/2032 | 5,463,722 | 0.20 |
| USD 142,000 | Rocket Mortgage / Rocket Mortgage Co-Issuer 4% 15/10/2033 | 128,004 | 0.00 | USD 1,096,000 | Simmons Foods/Simmons Prepared Foods/Simmons Pet Food 4.625% 1/3/2029 | 1,054,023 | 0.04 |
| USD 380,000 | Rockies Express Pipeline 4.95% 15/7/2029* | 374,461 | 0.01 | USD 4,196,000 | Sinclair Television Group Inc 8.125% 15/2/2033 | 4,286,877 | 0.16 |
| USD 5,931,000 | RR Donnelley & Sons 9.5% 1/8/2029 | 6,014,193 | 0.23 | USD 1,721,000 | Sirius XM Radio 3.125% 1/9/2026 | 1,709,825 | 0.06 |
| USD 522,000 | RR Donnelley & Sons Co 9.5% 1/8/2029 | 529,322 | 0.02 | USD 519,000 | Sirius XM Radio 4% 15/7/2028 | 501,034 | 0.02 |
| USD 1,090,000 | Ryan Specialty 4.375% 1/2/2030* | 1,055,119 | 0.04 | USD 4,352,000 | Sirius XM Radio 5% 1/8/2027 | 4,334,519 | 0.16 |
| USD 1,523,000 | Ryan Specialty LLC 5.875% 1/8/2032 | 1,534,683 | 0.06 | USD 1,110,000 | Sirius XM Radio Inc 4% 15/7/2028 | 1,071,577 | 0.04 |
| USD 1,020,000 | Sabre GLBL 8.625% 1/6/2027 | 1,030,990 | 0.04 | USD 538,000 | Six Flags Entertainment Corp / Canada's Wonderland Co / Magnum Management Corp 5.25% 15/7/2029 | 520,882 | 0.02 |
| USD 2,567,000 | Sabre GLBL Inc 10.75% 15/11/2029 | 2,484,499 | 0.09 | USD 113,000 | Smyrna Ready Mix Concrete 6% 1/11/2028 | 113,439 | 0.00 |
| USD 2,749,000 | Sabre GLBL Inc 11.125% 15/7/2030* | 2,705,703 | 0.10 | USD 1,690,000 | Smyrna Ready Mix Concrete 8.875% 15/11/2031 | 1,804,884 | 0.07 |
| USD 2,676,000 | SBA Communications 3.125% 1/2/2029 | 2,516,868 | 0.09 | USD 4,220,000 | Snap Inc 6.875% 1/3/2033* | 4,271,426 | 0.16 |
| USD 2,232,000 | Science Applications International 4.875% 1/4/2028 | 2,210,785 | 0.08 | USD 2,144,000 | Snap Inc 6.875% 15/3/2034 | 2,154,827 | 0.08 |
| USD 682,000 | Scientific Games Holdings LP/Scientific Games US FinCo Inc 6.625% 1/3/2030 | 654,408 | 0.02 | USD 177,000 | Somnigroup International Inc 3.875% 15/10/2031 | 162,100 | 0.01 |
| USD 653,000 | Scientific Games/Scientific Games US FinCo 6.625% 1/3/2030 | 626,581 | 0.02 | USD 196,000 | Somnigroup International Inc 4% 15/4/2029* | 188,618 | 0.01 |
| | | | | USD 1,096,000 | Sotera Health 7.375% 1/6/2031* | 1,153,423 | 0.04 |
| | | | | USD 4,700,000 | Sotheby's 7.375% 15/10/2027* | 4,659,074 | 0.17 |

*All or a portion of this security represents a security on loan.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|----------------|---|--------------------|-----------------|
| USD 1,396,000 | Sotheby's/Bidfair 5.875% 1/6/2029 | 1,278,123 | 0.05 | USD 4,698,000 | Tenet Healthcare 6.75% 15/5/2031 | 4,885,958 | 0.18 |
| USD 5,705,000 | SS&C Technologies 6.5% 1/6/2032* | 5,943,001 | 0.22 | USD 4,016,000 | Tenneco 8% 17/11/2028 | 4,022,844 | 0.15 |
| USD 546,000 | Stagwell Global 5.625% 15/8/2029 | 527,655 | 0.02 | USD 1,254,000 | Terex 5% 15/5/2029 | 1,236,007 | 0.05 |
| USD 4,739,000 | Standard Building Solutions 6.5% 15/8/2032* | 4,891,416 | 0.18 | USD 2,538,000 | Terex Corp 6.25% 15/10/2032* | 2,573,982 | 0.10 |
| USD 4,535,000 | Standard Building Solutions Inc 6.25% 1/8/2033 | 4,634,462 | 0.17 | USD 2,985,000 | TGNR Intermediate 5.5% 15/10/2029* | 2,924,139 | 0.11 |
| EUR 660,000 | Standard Industries 2.25% 21/11/2026 | 763,020 | 0.03 | USD 1,470,000 | Tidewater Inc 9.125% 15/7/2030 | 1,570,295 | 0.06 |
| USD 742,000 | Standard Industries 3.375% 15/1/2031 | 675,221 | 0.03 | USD 11,844,000 | TK Elevator US Newco 5.25% 15/7/2027 | 11,822,466 | 0.45 |
| USD 5,291,000 | Standard Industries 4.375% 15/7/2030 | 5,079,645 | 0.19 | USD 387,000 | TransMontaigne Partners LLC 8.5% 15/6/2030 | 406,974 | 0.02 |
| USD 14,000 | Standard Industries 4.75% 15/1/2028 | 13,882 | 0.00 | USD 15,000 | Tri Pointe Homes 5.25% 1/6/2027 | 15,016 | 0.00 |
| USD 902,000 | Staples 10.75% 1/9/2029 | 870,159 | 0.03 | USD 627,000 | Trident TPI 12.75% 31/12/2028 | 670,441 | 0.03 |
| USD 1,390,000 | Star 8.75% 1/8/2031 | 1,385,858 | 0.05 | USD 869,000 | Twilio 3.625% 15/3/2029* | 828,154 | 0.03 |
| USD 4,975,000 | Star Parent 9% 1/10/2030* | 5,266,704 | 0.20 | USD 2,204,000 | Twilio 3.875% 15/3/2031* | 2,064,486 | 0.08 |
| USD 960,000 | Starwood Property Trust 7.25% 1/4/2029* | 1,006,857 | 0.04 | USD 21,029,000 | UKG 6.875% 1/2/2031 | 21,754,438 | 0.82 |
| USD 479,000 | Starwood Property Trust Inc 6% 15/4/2030 | 487,884 | 0.02 | USD 328,000 | Under Armour Inc 7.25% 15/7/2030 | 328,571 | 0.01 |
| USD 1,087,000 | Starwood Property Trust Inc 6.5% 1/7/2030* | 1,127,343 | 0.04 | USD 2,314,000 | United Airlines 4.625% 15/4/2029 | 2,281,323 | 0.08 |
| USD 1,543,000 | Starwood Property Trust Inc 6.5% 15/10/2030* | 1,597,243 | 0.06 | USD 1,394,000 | United Natural Foods 6.75% 15/10/2028 | 1,393,168 | 0.05 |
| USD 1,720,000 | Starz Capital Holdings 1 Inc 6% 15/4/2030 | 1,577,980 | 0.06 | USD 11,054,000 | Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028 | 11,641,558 | 0.43 |
| USD 1,247,000 | Station Casinos 4.5% 15/2/2028 | 1,230,294 | 0.05 | USD 6,727,000 | Univision Communications 8% 15/8/2028 | 6,985,862 | 0.26 |
| USD 410,000 | Station Casinos 4.625% 1/12/2031* | 388,826 | 0.01 | USD 1,953,000 | Univision Communications 8.5% 31/7/2031* | 2,016,674 | 0.08 |
| USD 5,153,000 | Station Casinos 6.625% 15/3/2032* | 5,309,832 | 0.20 | USD 4,216,000 | Univision Communications Inc 9.375% 1/8/2032 | 4,443,778 | 0.16 |
| USD 645,000 | STL 8.75% 15/2/2029 | 677,253 | 0.03 | USD 2,209,000 | US Acute Care Solutions 9.75% 15/5/2029 | 2,269,820 | 0.08 |
| USD 461,000 | Stonepeak Nile Parent LLC 7.25% 15/3/2032* | 484,675 | 0.02 | USD 570,000 | US Foods 4.75% 15/2/2029 | 561,831 | 0.02 |
| USD 486,000 | Suburban Propane Partners/Suburban Energy Finance 5% 1/6/2031* | 460,935 | 0.02 | USD 374,000 | US Foods 7.25% 15/1/2032 | 393,228 | 0.01 |
| USD 1,590,000 | Sunoco LP 6.25% 1/7/2033* | 1,628,176 | 0.06 | USD 2,476,000 | USA Compression Partners / USA Compression Finance 7.125% 15/3/2029 | 2,537,563 | 0.09 |
| USD 8,431,000 | Surgery Center 7.25% 15/4/2032 | 8,750,863 | 0.33 | USD 4,320,000 | UWM Holdings LLC 6.625% 1/2/2030 | 4,393,099 | 0.16 |
| USD 382,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 5.5% 15/1/2028 | 381,449 | 0.01 | USD 2,036,000 | Vail Resorts 6.5% 15/5/2032* | 2,114,665 | 0.08 |
| USD 49,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 6% 31/12/2030 | 48,352 | 0.00 | USD 2,528,000 | Vail Resorts Inc 5.625% 15/7/2030 | 2,562,242 | 0.10 |
| USD 213,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/9/2031 | 209,408 | 0.01 | USD 3,503,000 | Venture Global LNG 7% 15/1/2030* | 3,614,352 | 0.13 |
| USD 3,676,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029 | 3,783,835 | 0.15 | USD 5,804,000 | Venture Global LNG 8.375% 1/6/2031* | 6,095,071 | 0.23 |
| USD 744,000 | Teleflex 4.25% 1/6/2028 | 729,544 | 0.03 | USD 10,420,000 | Venture Global LNG 9.5% 1/2/2029 | 11,482,871 | 0.43 |
| USD 529,000 | Tenet Healthcare 6.125% 15/6/2030 | 537,924 | 0.02 | USD 6,330,000 | Venture Global LNG 9.875% 1/2/2032* | 6,902,125 | 0.26 |
| | | | | USD 1,432,000 | Venture Global LNG Inc 8.375% 1/6/2031 | 1,503,815 | 0.06 |
| | | | | USD 6,388,000 | Venture Global Plaquemines LNG LLC 6.5% 15/1/2034 | 6,677,808 | 0.25 |
| | | | | USD 10,686,000 | Venture Global Plaquemines LNG LLC 6.75% 15/1/2036* | 11,215,436 | 0.42 |

*All or a portion of this security represents a security on loan.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------------|---|--------------------|-----------------|--|--|--------------------|-----------------|
| BONDS | | | | USD 115,000 | Tropicana Entertainment / Tropicana Finance 9.625% 15/12/2014 ^{***} | - | 0.00 |
| GBP 488 | United Kingdom Thames Water Super Senior Issuer Plc 9.75% 10/10/2027 ^{**} | 727 | 0.00 | USD 4,000,000 | Wheeling Pittsburgh Steel Escrow 0% 31/12/2049 ^{**} | - | 0.00 |
| United States | | | | | | - | 0.00 |
| USD 197,801 | Archibald Candy 10% 1/11/2007 ^{***} | - | 0.00 | Total Bonds | | 727 | 0.00 |
| USD 4,000,000 | Consolidated Hydro 0% 31/12/2049 ^{**} | - | 0.00 | Total Other Transferable Securities | | 738 | 0.00 |
| USD 850,000 | Erscrew Adelpia 0% 31/12/2049 ^{**} | - | 0.00 | Total Portfolio | | 2,542,710,428 | 95.18 |
| USD 290,000 | Mirant Escrow 0% 15/7/2049 ^{**} | - | 0.00 | Other Net Assets | | 128,704,761 | 4.82 |
| USD 240,000 | Southern Energy Homes 7.9% 15/7/2009 ^{***} | - | 0.00 | Total Net Assets (USD) | | 2,671,415,189 | 100.00 |

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

^{***}This security is in default, see Note 2(b)

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-------------|----------|-------------|----------------|---------------|---|
| CHF | 343,000 | USD | 424,382 | State Street | 17/9/2025 | 4,606 |
| USD | 10,901,098 | GBP | 8,054,000 | Morgan Stanley | 17/9/2025 | 51,212 |
| USD | 83,955,056 | EUR | 71,931,000 | State Street | 17/9/2025 | (72,842) |
| USD | 423,566 | CHF | 343,000 | Morgan Stanley | 17/9/2025 | (5,421) |
| USD | 8,347,597 | EUR | 7,095,000 | Citibank | 17/9/2025 | 59,405 |
| USD | 470,564 | EUR | 399,000 | UBS | 17/9/2025 | 4,462 |
| USD | 5,122,237 | EUR | 4,395,000 | Deutsche Bank | 17/9/2025 | (11,884) |
| USD | 697,502 | GBP | 523,000 | UBS | 17/9/2025 | (7,054) |
| USD | 125,691 | GBP | 95,000 | Deutsche Bank | 17/9/2025 | (2,288) |
| Net unrealised appreciation | | | | | | 20,196 |
| AUD Hedged Share Class | | | | | | |
| AUD | 70,283,744 | USD | 45,889,965 | BNY Mellon | 12/9/2025 | 62,611 |
| USD | 330,736 | AUD | 509,213 | BNY Mellon | 12/9/2025 | (2,195) |
| Net unrealised appreciation | | | | | | 60,416 |
| CAD Hedged Share Class | | | | | | |
| CAD | 10,924,804 | USD | 7,969,878 | BNY Mellon | 12/9/2025 | (26,752) |
| USD | 6,500 | CAD | 8,947 | BNY Mellon | 12/9/2025 | (6) |
| Net unrealised depreciation | | | | | | (26,758) |
| CHF Hedged Share Class | | | | | | |
| CHF | 3,823,428 | USD | 4,751,242 | BNY Mellon | 12/9/2025 | 27,720 |
| Net unrealised appreciation | | | | | | 27,720 |
| CNY Hedged Share Class | | | | | | |
| CNY | 3,995,875 | USD | 557,272 | BNY Mellon | 12/9/2025 | 4,104 |
| Net unrealised appreciation | | | | | | 4,104 |
| EUR Hedged Share Class | | | | | | |
| EUR | 267,404,742 | USD | 311,790,663 | BNY Mellon | 12/9/2025 | 483,972 |
| USD | 5,394,470 | EUR | 4,621,262 | BNY Mellon | 12/9/2025 | (2,233) |
| Net unrealised appreciation | | | | | | 481,739 |
| GBP Hedged Share Class | | | | | | |
| GBP | 116,599,834 | USD | 156,807,184 | BNY Mellon | 12/9/2025 | 261,898 |
| USD | 843,859 | GBP | 625,999 | BNY Mellon | 12/9/2025 | 589 |
| Net unrealised appreciation | | | | | | 262,487 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|----------------|----------|------------|--------------|---------------|---|
| HKD Hedged Share Class | | | | | | |
| HKD | 149,544,706 | USD | 19,109,814 | BNY Mellon | 12/9/2025 | 82,521 |
| USD | 103,583 | HKD | 807,311 | BNY Mellon | 12/9/2025 | (27) |
| Net unrealised appreciation | | | | | | 82,494 |
| JPY Hedged Share Class | | | | | | |
| JPY | 11,300,301,593 | USD | 76,719,704 | BNY Mellon | 12/9/2025 | 191,022 |
| USD | 44,444 | JPY | 6,524,783 | BNY Mellon | 12/9/2025 | 36 |
| Net unrealised appreciation | | | | | | 191,058 |
| NZD Hedged Share Class | | | | | | |
| NZD | 2,849,240 | USD | 1,699,380 | BNY Mellon | 12/9/2025 | (20,021) |
| Net unrealised depreciation | | | | | | (20,021) |
| SGD Hedged Share Class | | | | | | |
| SGD | 25,221,045 | USD | 19,674,667 | BNY Mellon | 12/9/2025 | (30,696) |
| USD | 23,934 | SGD | 30,750 | BNY Mellon | 12/9/2025 | (15) |
| Net unrealised depreciation | | | | | | (30,711) |
| ZAR Hedged Share Class | | | | | | |
| USD | 192,356 | ZAR | 3,415,692 | BNY Mellon | 12/9/2025 | (655) |
| ZAR | 279,702,855 | USD | 15,758,541 | BNY Mellon | 12/9/2025 | 46,751 |
| Net unrealised appreciation | | | | | | 46,096 |
| Total net unrealised appreciation (USD underlying exposure - USD 778,764,082) | | | | | | 1,098,820 |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| CDS | EUR (40,611) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Barclays | 20/12/2027 | 12,928 | 2,957 |
| CDS | EUR (114,152) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Barclays | 20/12/2027 | 36,339 | 8,312 |
| CDS | EUR (110,000) | Fund provides default protection on Forvia SE; and receives Fixed 5% | Barclays | 20/6/2029 | (1,852) | 13,351 |
| CDS | EUR (154,000) | Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5% | BNP Paribas | 20/12/2029 | 5,566 | 24,056 |
| CDS | EUR (233,000) | Fund provides default protection on ITRAXX.XO.42.V3 20-35%; and received Fixed 5% | BNP Paribas | 20/12/2029 | 6,663 | 36,396 |
| CDS | EUR (55,000) | Fund provides default protection on Zegona Finance; and receives Fixed 5% | BNP Paribas | 20/6/2030 | 237 | 9,797 |
| CDS | EUR (67,564) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Bank of America | 20/12/2027 | 21,739 | 4,920 |
| CDS | EUR (33,123) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Citibank | 20/12/2027 | 10,783 | 2,412 |
| CDS | EUR (83,860) | Fund provides default protection on Altice France; and receives Fixed 5% | Deutsche Bank | 20/12/2029 | 3,576 | (11,986) |
| CDS | EUR (52,930) | Fund provides default protection on Zegona Finance; and receives Fixed 5% | Deutsche Bank | 20/6/2030 | 1,956 | 9,428 |
| CDS | EUR (80,000) | Fund provides default protection on Forvia SE; and receives Fixed 5% | Goldman Sachs | 20/6/2029 | 406 | 9,710 |
| CDS | EUR (128,000) | Fund provides default protection on ITRAXX.XO.42.V3 20-35%; and received Fixed 5% | Goldman Sachs | 20/12/2029 | (103) | 19,994 |
| CDS | EUR (52,000) | Fund provides default protection on Virgin Media Finance; and receives Fixed 5% | Goldman Sachs | 20/6/2030 | 324 | 4,331 |
| CDS | EUR (120,000) | Fund provides default protection on Virgin Media Finance; and receives Fixed 5% | JP Morgan | 20/12/2025 | (13,951) | 1,798 |
| CDS | EUR (100,000) | Fund provides default protection on Forvia SE; and receives Fixed 5% | JP Morgan | 20/12/2029 | 3,930 | 10,946 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|-----------------------|--|-----------------|-----------------|---|------------------|
| CDS | EUR (190,000) | Fund provides default protection on CMA CGM; and receives Fixed 5% | Morgan Stanley | 20/6/2027 | (17,777) | 17,185 |
| CDS | EUR (50,260) | Fund provides default protection on Adler Real Estate 500; and receives Fixed 5% | Morgan Stanley | 20/12/2027 | 16,048 | 3,660 |
| CDS | USD (69,435,774) | Fund provides default protection on CDX.NA.HY.44; and receives Fixed 5% | Bank of America | 20/6/2030 | 1,197,087 | 5,063,434 |
| TRS | USD 8,635,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | BNP Paribas | 20/3/2026 | 289,194 | 227,824 |
| TRS | USD 9,713,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | BNP Paribas | 20/3/2026 | 312,053 | 235,257 |
| TRS | USD 6,168,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | JP Morgan | 20/3/2026 | 236,370 | 189,414 |
| TRS | USD 4,275,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | JP Morgan | 20/9/2025 | 179,384 | 174,829 |
| TRS | USD 5,025,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | JP Morgan | 20/12/2025 | 290,665 | 270,179 |
| TRS | USD 4,305,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | JP Morgan | 20/3/2026 | 153,279 | 124,495 |
| TRS | USD 6,186,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | Morgan Stanley | 20/9/2025 | 346,743 | 341,671 |
| TRS | USD 3,093,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | Morgan Stanley | 20/9/2025 | 169,785 | 167,207 |
| TRS | USD 3,093,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | Morgan Stanley | 20/9/2025 | 161,753 | 159,073 |
| TRS | USD 7,290,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | Morgan Stanley | 20/9/2025 | 400,776 | 394,097 |
| TRS | USD 4,122,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | Morgan Stanley | 20/9/2025 | 174,827 | 170,694 |
| TRS | USD 7,966,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | Morgan Stanley | 20/9/2025 | 393,154 | 383,301 |
| TRS | USD 15,931,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | Morgan Stanley | 20/12/2025 | 770,254 | 713,190 |
| TRS | USD 10,256,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | Morgan Stanley | 20/12/2025 | 569,277 | 527,465 |
| TRS | USD 1,049,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | Morgan Stanley | 20/12/2025 | 52,362 | 49,685 |
| TRS | USD 1,049,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | Morgan Stanley | 20/3/2026 | 56,242 | 52,881 |
| TRS | USD 1,050,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | Morgan Stanley | 20/3/2026 | 51,333 | 47,762 |
| TRS | USD 4,000,000 | Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps | Morgan Stanley | 20/3/2026 | 136,622 | 108,093 |
| Total (USD underlying exposure - USD 179,772,501) | | | | | 6,027,972 | 9,567,818 |

CDS: Credit Default Swaps

TRS: Total Return Swaps

US Dollar Reserve Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--|--------------------|-----------------|--------------------|---|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | USD 2,000,000 | Royal Bank of Canada 0% 7/11/2025 | 1,983,220 | 0.29 |
| | | | | USD 1,500,000 | Royal Bank of Canada 0% 27/5/2026 | 1,455,136 | 0.21 |
| BONDS | | | | | | 25,917,019 | 3.75 |
| United States | | | | Finland | | | |
| USD 2,000,000 | United States Treasury Bill 0% 30/10/2025 | 1,986,658 | 0.29 | USD 3,000,000 | Nordea Bank 0% 20/2/2026 | 2,939,969 | 0.42 |
| Total Bonds | | | | USD 2,000,000 | Nordea Bank 0% 16/4/2026 | 1,948,165 | 0.28 |
| | | | | | | 4,888,134 | 0.70 |
| COMMERCIAL PAPER | | | | France | | | |
| Australia | | | | USD 13,000,000 | Caisse de Refinancement de l'Habitat SA 0% 29/10/2025 | 12,904,464 | 1.86 |
| USD 2,000,000 | Australia & New Zealand Banking 0% 25/11/2025 | 1,979,094 | 0.28 | USD 10,000,000 | Caisse de Refinancement de l'Habitat SA 0% 25/9/2025 | 9,966,578 | 1.44 |
| USD 1,500,000 | Australia & New Zealand Banking 0% 16/7/2026 | 1,447,422 | 0.21 | USD 3,500,000 | Credit Agricole 0% 20/2/2026 | 3,429,407 | 0.49 |
| USD 2,500,000 | Australia & New Zealand Banking 4.59% 13/2/2026 | 2,500,161 | 0.36 | USD 2,500,000 | Natixis (New York Branch) 0% 8/9/2025 | 2,496,707 | 0.36 |
| USD 4,250,000 | Macquarie Bank 0% 24/10/2025 | 4,220,634 | 0.61 | USD 3,000,000 | Natixis (New York Branch) 0% 17/2/2026 | 2,940,334 | 0.42 |
| USD 1,500,000 | Macquarie Bank 0% 27/2/2026 | 1,467,977 | 0.21 | | | 31,737,490 | 4.57 |
| USD 1,000,000 | Macquarie Bank 0% 24/4/2026 | 972,459 | 0.14 | Germany | | | |
| USD 2,000,000 | Macquarie Bank 0% 29/4/2026 | 1,943,828 | 0.28 | USD 2,000,000 | Deutsche Bank 0% 26/9/2025 | 1,993,038 | 0.29 |
| USD 1,000,000 | Macquarie Bank 0% 30/4/2026 | 971,805 | 0.14 | USD 3,500,000 | Deutsche Bank 0% 6/2/2026 | 3,434,338 | 0.49 |
| USD 2,000,000 | Macquarie Bank 0% 20/5/2026 | 1,939,277 | 0.28 | | | 5,427,376 | 0.78 |
| USD 4,500,000 | Macquarie Bank 0% 20/7/2026 | 4,335,233 | 0.62 | Japan | | | |
| USD 3,500,000 | Macquarie Bank Ltd 0% 19/11/2025 | 3,464,881 | 0.50 | USD 13,000,000 | Mitsubishi UFJ Trust & Banking 0% 15/9/2025 | 12,971,858 | 1.87 |
| USD 2,000,000 | Macquarie Bank Ltd 0% 12/2/2026 | 1,960,674 | 0.28 | USD 3,000,000 | Mizuho Bank 0% 1/10/2025 | 2,987,524 | 0.43 |
| USD 3,500,000 | National Australia Bank 4.61% 24/3/2026 | 3,500,636 | 0.50 | USD 3,000,000 | MUFG Bank 0% 5/12/2025 | 2,965,373 | 0.43 |
| USD 2,000,000 | Westpac Banking 4.7% 30/4/2026 | 2,001,295 | 0.29 | USD 2,000,000 | Sumitomo Mitsui Financial 0% 20/11/2025 | 1,980,236 | 0.29 |
| USD 2,000,000 | Westpac Banking 4.75% 10/4/2026 | 2,002,382 | 0.29 | USD 5,000,000 | Sumitomo Mitsui Financial 0% 3/2/2026 | 4,908,391 | 0.71 |
| USD 2,500,000 | Westpac Banking Corp 4.61% 3/2/2026 | 2,500,831 | 0.36 | USD 4,000,000 | Sumitomo Mitsui Financial 0% 19/2/2026 | 3,919,590 | 0.56 |
| USD 2,000,000 | Westpac Banking Corp 4.63% 2/1/2026 | 2,000,842 | 0.29 | | | 29,732,972 | 4.29 |
| | | | | | | 22,971,174 | 3.31 |
| Canada | | | | Netherlands | | | |
| USD 2,000,000 | Bank of Nova Scotia 4.52% 6/3/2026 | 2,000,291 | 0.29 | USD 15,000,000 | Nederlandse Waterschapsbank 0% 5/9/2025 | 14,985,597 | 2.16 |
| USD 1,500,000 | Canadian Imperial Bank of Commerce 4.4% 9/2/2026 | 1,500,896 | 0.22 | USD 8,000,000 | Nederlandse Waterschapsbank 0% 12/9/2025 | 7,985,577 | 1.15 |
| USD 10,000,000 | CDP Financial 0% 29/9/2025 | 9,960,910 | 1.43 | | | 22,971,174 | 3.31 |
| USD 1,000,000 | National Bank of Canada 0% 20/1/2026 | 983,256 | 0.14 | New Zealand | | | |
| USD 3,000,000 | National Bank of Canada 0% 27/5/2026 | 2,909,577 | 0.42 | USD 2,500,000 | ANZ New Zealand Int'l 0% 1/10/2025 | 2,489,877 | 0.36 |
| USD 1,500,000 | National Bank of Canada 4.74% 29/5/2026 | 1,501,273 | 0.22 | USD 1,500,000 | ANZ New Zealand Int'l 0% 23/2/2026 | 1,469,249 | 0.21 |
| USD 1,648,000 | Podium Funding Trust' 0% 16/10/2025 | 1,638,316 | 0.24 | USD 3,000,000 | ASB Bank 4.61% 29/9/2025 | 3,000,260 | 0.43 |
| USD 2,000,000 | Royal Bank of Canada 0% 3/11/2025 | 1,984,144 | 0.29 | | | 6,959,386 | 1.00 |
| | | | | Norway | | | |
| | | | | USD 1,500,000 | DNB Bank 0% 12/2/2026 | 1,471,322 | 0.21 |
| | | | | USD 1,500,000 | DNB Bank 0% 18/3/2026 | 1,465,850 | 0.21 |
| | | | | USD 2,500,000 | DNB Bank 0% 16/4/2026 | 2,435,463 | 0.35 |
| | | | | USD 2,000,000 | DNB Bank 0% 1/5/2026 | 1,945,260 | 0.28 |
| | | | | USD 2,000,000 | DNB Bank ASA 0% 5/11/2025 | 1,983,880 | 0.29 |
| | | | | | | 9,301,775 | 1.34 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Reserve Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------------|---|--------------------|-----------------|--------------------------------|---|--------------------|-----------------|
| Singapore | | | | USD 3,000,000 | Mackinac Funding Co LLC 0% 6/2/2026 | 2,943,651 | 0.42 |
| USD 2,000,000 | DBS Bank Ltd 0% 5/11/2025 | 1,983,632 | 0.29 | USD 2,500,000 | Sheffield Receivables Corp 0% 10/11/2025 | 2,478,035 | 0.36 |
| Sweden | | | | 54,582,663 7.85 | | | |
| USD 2,500,000 | Skandinaviska Enskilda Banken 0% 27/5/2026 | 2,423,523 | 0.35 | Total Commercial Paper | | | |
| USD 3,000,000 | Skandinaviska Enskilda Banken 4.75% 28/4/2026 | 3,002,850 | 0.43 | 255,454,165 36.80 | | | |
| USD 1,500,000 | Swedbank AB 4.57% 26/11/2025 | 1,500,260 | 0.22 | CERTIFICATES OF DEPOSIT | | | |
| 6,926,633 1.00 | | | | Australia | | | |
| Switzerland | | | | USD 2,500,000 | Westpac Banking 4.36% 4/3/2026 | 2,501,245 | 0.36 |
| USD 1,500,000 | UBS AG 4.783% 14/4/2026 | 1,500,868 | 0.22 | USD 1,000,000 | Westpac Banking Corp 4.42% 10/10/2025 | 999,888 | 0.14 |
| United Kingdom | | | | USD 3,000,000 | Westpac Banking Corp 4.62% 20/10/2025 | 3,000,764 | 0.43 |
| USD 4,000,000 | Bedford Row Funding 0% 2/9/2025 | 3,997,592 | 0.58 | 6,501,897 0.93 | | | |
| USD 1,500,000 | Lloyds Bank Plc 0% 29/10/2025 | 1,488,927 | 0.21 | Canada | | | |
| USD 7,000,000 | Lloyds Bank Plc 0% 6/2/2026 | 6,868,866 | 0.99 | USD 3,000,000 | Bank of Montreal 0% 10/10/2025 | 2,984,529 | 0.43 |
| USD 2,000,000 | Lloyds Bank Plc 0% 17/2/2026 | 1,960,227 | 0.28 | USD 1,500,000 | Bank of Montreal 4.56% 10/11/2025 | 1,500,226 | 0.22 |
| 14,315,612 2.06 | | | | USD 2,000,000 | Bank of Montreal (Chicago Branch) 4.5% 23/1/2026 | 2,001,061 | 0.29 |
| United States | | | | USD 2,000,000 | Canadian Imperial Bank of Commerce 4.49% 23/1/2026 | 2,000,982 | 0.29 |
| USD 3,000,000 | Alinghi Funding 0% 16/10/2025 | 2,982,307 | 0.43 | USD 1,000,000 | Canadian Imperial Bank of Commerce 4.5% 9/10/2025 | 1,000,004 | 0.14 |
| USD 2,000,000 | Bank of America 4.61% 2/4/2026 | 2,000,012 | 0.29 | USD 1,500,000 | Canadian Imperial Bank of Commerce 4.69% 23/9/2025 | 1,500,311 | 0.22 |
| USD 2,000,000 | Bank of New York Mellon 4.62% 26/3/2026 | 2,000,057 | 0.29 | USD 1,000,000 | Canadian Imperial Bank of Commerce 4.71% 14/7/2026 | 1,000,814 | 0.14 |
| USD 3,000,000 | Bay Square Funding LLC 4.75% 10/10/2025 | 3,000,926 | 0.43 | USD 2,000,000 | Canadian Imperial Bank of Commerce 4.72% 22/12/2025 | 2,001,568 | 0.29 |
| USD 4,000,000 | Britannia Funding 0% 9/10/2025 | 3,979,747 | 0.57 | USD 1,500,000 | Canadian Imperial Bank of Commerce 4.8% 15/5/2026 | 1,502,599 | 0.22 |
| USD 1,500,000 | Britannia Funding 0% 28/10/2025 | 1,489,023 | 0.21 | USD 2,000,000 | Canadian Imperial Bank of Commerce 4.81% 21/5/2026 | 2,003,690 | 0.29 |
| USD 1,500,000 | Britannia Funding 0% 4/11/2025 | 1,487,790 | 0.21 | USD 3,000,000 | Canadian Imperial Bank of Commerce 4.16% 12/8/2026 | 3,002,819 | 0.43 |
| USD 1,000,000 | Britannia Funding 4.65% 7/1/2026 | 1,000,119 | 0.14 | USD 2,250,000 | Royal Bank of Canada 4.1% 14/8/2026 | 2,251,367 | 0.33 |
| USD 1,500,000 | Citigroup Global Markets Holdings 0% 10/2/2026 | 1,471,296 | 0.21 | USD 2,500,000 | Royal Bank of Canada 4.21% 12/3/2026 | 2,499,595 | 0.36 |
| USD 1,500,000 | Citigroup Global Markets Holdings 4.63% 20/3/2026 | 1,500,334 | 0.22 | USD 3,000,000 | Royal Bank of Canada 4.35% 16/4/2026 | 3,003,660 | 0.43 |
| USD 2,500,000 | Columbia Funding 0% 25/9/2025 | 2,491,552 | 0.36 | USD 1,000,000 | Royal Bank of Canada 4.5% 7/10/2025 | 999,997 | 0.14 |
| USD 3,000,000 | Columbia Funding 0% 12/1/2026 | 2,952,065 | 0.43 | USD 3,000,000 | Royal Bank of Canada (New York Branch) 4.44% 12/12/2025 | 3,000,972 | 0.43 |
| USD 5,000,000 | Columbia Funding 0% 15/1/2026 | 4,918,968 | 0.71 | USD 1,000,000 | Toronto-Dominion Bank 4.79% 28/4/2026 | 1,001,281 | 0.14 |
| USD 1,000,000 | Columbia Funding 4.71% 2/1/2026 | 1,000,322 | 0.14 | USD 1,000,000 | Toronto-Dominion Bank/The 0% 7/10/2025 | 999,960 | 0.14 |
| USD 3,000,000 | Concord Minutemen Capital Co. LLC 0% 19/12/2025 | 3,000,727 | 0.43 | USD 2,000,000 | Toronto-Dominion Bank/The 4.52% 4/2/2026 | 2,001,789 | 0.29 |
| USD 1,000,000 | Endeavour Funding Company, LLC 0% 7/1/2026 | 984,519 | 0.14 | 36,257,224 5.22 | | | |
| USD 1,500,000 | ING US Funding 4.64% 6/2/2026 | 1,500,633 | 0.22 | Summary | | | |
| USD 2,500,000 | ING US Funding LLC 4.72% 24/10/2025 | 2,500,958 | 0.36 | 54,582,663 7.85 | | | |
| USD 2,500,000 | Intrepid funding company LLC 0% 24/4/2026 | 2,431,774 | 0.35 | 255,454,165 36.80 | | | |
| USD 3,000,000 | Ionic Funding LLC 0% 10/9/2025 | 2,995,214 | 0.43 | Grand Total | | | |
| USD 1,000,000 | Ionic Funding LLC 0% 6/10/2025 | 995,269 | 0.14 | 54,582,663 7.85 | | | |
| USD 2,500,000 | Mackinac Funding Co LLC 0% 12/11/2025 | 2,477,365 | 0.36 | 255,454,165 36.80 | | | |

US Dollar Reserve Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--------------------|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Finland | | | | USD 2,000,000 | Cooperatieve Rabobank UA 4.56% 6/3/2026 | 2,000,415 | 0.29 |
| USD 2,000,000 | Nordea Bank Abp 4.59% 17/3/2026 | 2,000,726 | 0.29 | USD 1,750,000 | Cooperatieve Rabobank UA 4.6% 8/4/2026 | 1,750,545 | 0.25 |
| USD 2,000,000 | Nordea Bank Abp 4.6% 14/4/2026 | 2,000,793 | 0.29 | | | 6,752,639 | 0.97 |
| | | 4,001,519 | 0.58 | South Korea | | | |
| France | | | | USD 5,000,000 | Korea Development Bank 4.68% 24/10/2025 | 5,000,942 | 0.72 |
| USD 2,500,000 | BNP Paribas 4.46% 21/11/2025 | 2,500,676 | 0.36 | Spain | | | |
| USD 2,500,000 | BNP Paribas (New York Branch) 4.4% 6/11/2025 | 2,500,210 | 0.36 | USD 3,350,000 | Banco Santander 0% 9/2/2026 | 3,350,519 | 0.48 |
| USD 3,000,000 | BNP Paribas (New York Branch) 4.42% 19/9/2025 | 2,999,987 | 0.43 | USD 3,000,000 | Banco Santander 4.27% 11/2/2026 | 3,000,389 | 0.43 |
| USD 1,500,000 | BNP Paribas SA 4.59% 10/2/2026 | 1,500,250 | 0.22 | | | 6,350,908 | 0.91 |
| USD 3,000,000 | Credit Agricole 4.41% 7/11/2025 | 3,000,759 | 0.43 | Sweden | | | |
| USD 2,000,000 | Credit Agricole 4.45% 21/11/2025 | 2,000,852 | 0.29 | USD 2,000,000 | Svenska Handelsbanken 4.6% 20/2/2026 | 2,000,610 | 0.29 |
| USD 2,000,000 | Natixis (New York Branch) 4.43% 5/11/2025 | 2,000,267 | 0.29 | USD 1,500,000 | Swedbank AB 4.61% 13/4/2026 | 1,500,650 | 0.22 |
| | | 16,503,001 | 2.38 | | | 3,501,260 | 0.51 |
| Japan | | | | United Kingdom | | | |
| USD 2,000,000 | Mitsubishi UFJ Trust & Banking 4.45% 3/12/2025 | 2,000,852 | 0.29 | USD 2,000,000 | Barclays 4.47% 14/11/2025 | 2,000,409 | 0.29 |
| USD 3,000,000 | Mitsubishi UFJ Trust & Banking Corp 4.56% 25/9/2025 | 3,000,295 | 0.43 | USD 1,500,000 | Barclays Bank Plc 4.78% 21/4/2026 | 1,501,563 | 0.22 |
| USD 2,500,000 | Mitsubishi UFJ Trust & Banking Corp 4.61% 2/9/2025 | 2,500,055 | 0.36 | USD 1,000,000 | Standard Chartered Bank 4.67% 12/2/2026 | 1,001,246 | 0.15 |
| USD 3,000,000 | Mizuho Bank 4.31% 17/2/2026 | 3,000,966 | 0.43 | | | 4,503,218 | 0.66 |
| USD 3,000,000 | Mizuho Bank (New York Branch) 4.4% 22/1/2026 | 3,000,793 | 0.43 | United States | | | |
| USD 3,000,000 | Mizuho Bank (New York Branch) 4.45% 9/1/2026 | 3,001,357 | 0.43 | USD 1,000,000 | Bank of America 0% 20/3/2026 | 1,000,245 | 0.14 |
| USD 2,000,000 | Mizuho Bank Ltd 4.64% 12/11/2025 | 2,000,642 | 0.29 | USD 2,000,000 | Bank of America 0% 1/5/2026 | 2,002,022 | 0.29 |
| USD 2,000,000 | MUFG Bank 4.36% 14/10/2025 | 1,999,913 | 0.29 | USD 2,000,000 | Bank of America 4.42% 5/11/2025 | 2,000,445 | 0.29 |
| USD 1,500,000 | Sumitomo Mitsui Banking 4.45% 6/3/2026 | 1,501,485 | 0.22 | USD 1,500,000 | Bank of America 4.5% 22/1/2026 | 1,500,758 | 0.22 |
| USD 3,500,000 | Sumitomo Mitsui Banking Corp 4.57% 1/10/2025 | 3,500,396 | 0.50 | USD 1,000,000 | Citibank 4.48% 21/1/2026 | 1,000,280 | 0.15 |
| USD 3,500,000 | Sumitomo Mitsui Banking Corp 4.6% 11/12/2025 | 3,501,409 | 0.50 | USD 2,000,000 | State Street Bank & Trust Co 4.66% 12/11/2025 | 2,000,703 | 0.29 |
| USD 3,500,000 | Sumitomo Mitsui Trust NY 4.57% 14/1/2026 | 3,501,070 | 0.50 | USD 2,000,000 | Wells Fargo Bank NA 4.65% 28/5/2026 | 2,000,719 | 0.29 |
| USD 3,000,000 | Sumitomo Mitsui Trust NY 4.65% 30/10/2025 | 3,000,989 | 0.43 | | | 11,505,172 | 1.67 |
| | | 35,510,222 | 5.10 | Total Certificates of Deposit | | 136,388,002 | 19.65 |
| Netherlands | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| USD 3,000,000 | Cooperatieve Rabobank 4.43% 10/2/2026 | 3,001,679 | 0.43 | Total Portfolio | | 393,828,825 | 56.74 |
| | | | | Other Net Assets | | 300,280,348 | 43.26 |
| | | | | Total Net Assets (USD) | | 694,109,173 | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Reserve Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation USD |
|---|------------|----------|------------|--------------|---------------|-----------------------------|
| GBP Hedged Share Class | | | | | | |
| GBP | 24,941,173 | USD | 33,540,032 | BNY Mellon | 12/9/2025 | 57,674 |
| USD | 143,692 | GBP | 106,585 | BNY Mellon | 12/9/2025 | 115 |
| Net unrealised appreciation | | | | | | 57,789 |
| Total net unrealised appreciation (USD underlying exposure - USD 33,738,895) | | | | | | 57,789 |

US Dollar Short Duration Bond Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| BONDS | | | | | | | |
| | Australia | | | | Bermuda | | |
| AUD 872,503 | Driver Australia Ten 4.708% 21/2/2033 | 571,736 | 0.04 | USD 16,000 | NCL 8.125% 15/1/2029 | 16,827 | 0.00 |
| AUD 500,000 | Driver Australia Ten 5.058% 21/2/2033 | 328,042 | 0.02 | USD 270,000 | NCL Corp Ltd 6.25% 1/3/2030 | 274,029 | 0.02 |
| AUD 1,586,762 | FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 4.645% 18/2/2056 | 1,042,308 | 0.08 | USD 94,000 | NCL Corp Ltd 6.75% 1/2/2032 | 96,920 | 0.01 |
| AUD 1,848,000 | FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 4.915% 18/2/2056 | 1,216,670 | 0.09 | USD 110,000 | Valaris 8.375% 30/4/2030 | 114,568 | 0.01 |
| AUD 923,000 | FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.065% 18/2/2056 | 609,831 | 0.05 | USD 115,000 | Viking Cruises 9.125% 15/7/2031 | 123,971 | 0.01 |
| AUD 1,292,653 | FirstMac Mortgage Funding Trust No.4 Series Eagle No 5 4.865% 16/9/2056 | 847,243 | 0.06 | USD 11,000 | Viking Ocean Cruises Ship VII 5.625% 15/2/2029 | 11,025 | 0.00 |
| AUD 2,484,963 | La Trobe Financial Capital Markets Trust 2024-3 4.868% 13/11/2055 | 1,634,704 | 0.12 | USD 69,000 | Weatherford International 8.625% 30/4/2030 | 70,832 | 0.00 |
| AUD 2,026,772 | Metro Finance 2024-1 Trust 4.815% 17/9/2030 | 1,330,148 | 0.10 | | | 708,172 | 0.05 |
| AUD 500,000 | Metro Finance 2024-1 Trust 5.065% 17/9/2030 | 328,006 | 0.02 | | Canada | | |
| AUD 2,580,000 | Mortgage House RMBS Prime Series 2024-2 4.668% 13/5/2057 | 1,693,235 | 0.13 | USD 4,000 | 1011778 BC ULC / New Red Finance 3.875% 15/1/2028 | 3,897 | 0.00 |
| AUD 500,000 | Mortgage House RMBS Prime Series 2024-2 4.868% 13/5/2057 | 328,169 | 0.02 | USD 12,000 | 1011778 BC ULC / New Red Finance 4% 15/10/2030 | 11,244 | 0.00 |
| AUD 3,370,000 | ORDE SERIES 2025-1 TRUST 4.898% 11/6/2056 | 2,208,247 | 0.16 | USD 376,000 | 1011778 BC ULC / New Red Finance 4.375% 15/1/2028 | 369,677 | 0.02 |
| AUD 500,000 | Panorama Auto Trust 2024-3 5.365% 15/9/2032 | 330,331 | 0.03 | USD 104,000 | 1011778 BC ULC / New Red Finance 6.125% 15/6/2029 | 106,575 | 0.01 |
| AUD 500,000 | Panorama Auto Trust 2024-3 7.765% 15/9/2032 | 333,348 | 0.03 | USD 23,000 | 1011778 BC ULC / New Red Finance Inc 5.625% 15/9/2029 | 23,254 | 0.00 |
| AUD 2,262,620 | Pepper Residential Trust No. 40 Mtge 4.88% 12/11/2065 | 1,488,342 | 0.11 | USD 1,000,000 | 1261229 BC Ltd 10% 15/4/2032 | 1,038,151 | 0.08 |
| AUD 791,699 | Pepper SPARKZ Trust No. 9 4.565% 15/1/2033 | 517,914 | 0.04 | USD 682,000 | Bausch + Lomb 8.375% 1/10/2028 | 711,257 | 0.05 |
| AUD 1,836,759 | Resimac Bastille Trust Series 2024-2NC 4.985% 6/3/2056 | 1,208,477 | 0.09 | USD 4,000 | Bausch Health Cos 4.875% 1/6/2028 | 3,610 | 0.00 |
| AUD 467,102 | RESIMAC Premier Series 2024-2 4.68% 12/2/2056 | 306,629 | 0.02 | USD 439,000 | Bombardier 6% 15/2/2028 | 440,053 | 0.03 |
| AUD 1,036,000 | Triton Bond Trust 2025-1 in respect of Series 1 4.83% 12/3/2057 | 679,716 | 0.05 | USD 82,000 | Bombardier 7.25% 1/7/2031 | 86,560 | 0.01 |
| AUD 527,000 | Triton Bond Trust 2025-1 in respect of Series 1 4.93% 12/3/2057 | 346,393 | 0.03 | USD 4,000 | Bombardier 7.875% 15/4/2027 | 4,019 | 0.00 |
| USD 5,165,000 | Westpac Banking 4.184% 22/5/2028* | 5,214,068 | 0.38 | USD 266,000 | Bombardier 8.75% 15/11/2030 | 287,054 | 0.02 |
| | | 22,563,557 | 1.67 | USD 266,000 | Brookfield Residential Properties / Brookfield Residential US 5% 15/6/2029 | 116,041 | 0.01 |
| | | | | USD 1,000,000 | Canadian Natural Resources Ltd 5% 15/12/2029 | 1,019,792 | 0.08 |
| | | | | USD 6,000 | Empire Communities 9.75% 1/5/2029 | 6,128 | 0.00 |
| | | | | USD 260,000 | Enbridge 5.25% 5/4/2027 | 264,211 | 0.02 |
| | | | | USD 11,000 | Enerflex 9% 15/10/2027 | 11,312 | 0.00 |
| | | | | USD 102,000 | ERO Copper 6.5% 15/2/2030 | 99,960 | 0.01 |
| | | | | USD 63,000 | Garda World Security 4.625% 15/2/2027 | 62,591 | 0.01 |
| | | | | USD 599,000 | Garda World Security 7.75% 15/2/2028 | 618,360 | 0.04 |
| | | | | USD 189,000 | GFL Environmental 4% 1/8/2028 | 184,235 | 0.01 |
| | | | | USD 9,000 | GFL Environmental 4.375% 15/8/2029 | 8,757 | 0.00 |
| | | | | USD 76,000 | GFL Environmental 6.75% 15/1/2031 | 79,522 | 0.01 |
| | | | | USD 4,000 | GFL Environmental Inc 6.75% 15/1/2031 | 4,185 | 0.00 |
| | | | | USD 84,000 | Great Canadian Gaming Corp., 144A 8.75% 15/11/2029 | 80,580 | 0.01 |
| | | | | USD 375,000 | Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029* | 393,932 | 0.03 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

[1122] BlackRock Global Funds (BGF)

NM1225U-5075998-1124/2381

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 62,000 | Jones Deslauriers Insurance Management 8.5% 15/3/2030 | 65,490 | 0.00 | USD 66,000 | Global Aircraft Leasing 8.75% 1/9/2027 | 68,151 | 0.01 |
| USD 10,000 | Mattamy 4.625% 1/3/2030 | 9,590 | 0.00 | USD 18,000 | Global Aircraft Leasing Co Ltd 8.75% 1/9/2027 | 18,586 | 0.00 |
| USD 107,000 | New Gold Inc 6.875% 1/4/2032 | 111,483 | 0.01 | USD 1,105,000 | Golub Capital Partners 48 LP 5.632% 17/4/2038 | 1,109,010 | 0.08 |
| USD 3,975,000 | OMERS Finance Trust 1.1% 26/3/2026 | 3,907,527 | 0.29 | USD 500,000 | Golub Capital Partners CLO 77 B Ltd 5.568% 25/1/2038 | 501,092 | 0.04 |
| USD 2,115,000 | OMERS Finance Trust 4% 20/4/2028 | 2,125,628 | 0.16 | USD 60,566 | LCM Loan Income Fund I Income Note Issuer 5.659% 16/7/2031 | 60,595 | 0.00 |
| USD 1,840,000 | OMERS Finance Trust 4.375% 20/3/2030 | 1,875,709 | 0.14 | USD 455,000 | Melco Resorts Finance 5.375% 4/12/2029* | 440,497 | 0.03 |
| USD 3,985,000 | Ontario Teachers' Finance Trust 4.25% 25/4/2028 | 4,031,590 | 0.30 | USD 56,514 | Milos CLO 5.657% 20/10/2030 | 56,542 | 0.00 |
| USD 121,000 | Rogers Communications 2.9% 15/11/2026 | 118,894 | 0.01 | USD 1,420,000 | Neuberger Berman Loan Advisers CLO 34 Ltd 5.979% 20/7/2039 | 1,423,323 | 0.10 |
| USD 2,768,000 | Rogers Communications 3.2% 15/3/2027 | 2,723,888 | 0.20 | USD 1,000,000 | OHA Credit Funding 22 Ltd 5.614% 20/7/2038 | 1,003,542 | 0.07 |
| USD 632,000 | Rogers Communications Inc 3.625% 15/12/2025 | 630,187 | 0.05 | USD 1,515,000 | Park Blue CLO 2024-V 5.798% 25/7/2037 | 1,523,172 | 0.11 |
| USD 158,000 | TransCanada PipeLines 4.25% 15/5/2028 | 158,106 | 0.01 | USD 8,600,000 | Peace Park CLO 5.717% 20/10/2034 | 8,619,798 | 0.64 |
| | | 21,793,049 | 1.62 | USD 56,530 | Rockford Tower CLO 2017-3 5.777% 20/10/2030 | 56,581 | 0.00 |
| | Cayman Islands | | | USD 1,155,000 | RR 19 Ltd 5.498% 15/4/2040 | 1,156,415 | 0.09 |
| USD 2,500,000 | AGL CLO 35 Ltd 5.665% 21/1/2038 | 2,510,750 | 0.19 | USD 250,000 | RR 19 Ltd 5.868% 15/4/2040 | 250,288 | 0.02 |
| USD 500,000 | AGL Clo 40 Ltd 5.551% 22/7/2038 | 502,046 | 0.04 | USD 28,500 | Transocean 8.75% 15/2/2030 | 30,195 | 0.00 |
| USD 1,000,000 | AGL Core CLO 8 Ltd 5.655% 20/1/2038 | 1,004,428 | 0.07 | USD 14,572 | Transocean Titan Financing 8.375% 1/2/2028 | 14,973 | 0.00 |
| USD 2,025,000 | AS Mileage Plan IP Ltd 5.021% 20/10/2029 | 2,028,269 | 0.15 | USD 400,000 | Wynn Macau 5.625% 26/8/2028 | 398,190 | 0.03 |
| USD 124,958 | ASSURANT CLO II 5.627% 20/4/2031 | 125,046 | 0.01 | USD 200,000 | Wynn Macau Ltd 5.125% 15/12/2029* | 193,375 | 0.01 |
| USD 76,000 | Azorra Finance Ltd 7.25% 15/1/2031 | 78,917 | 0.01 | | | 27,690,038 | 2.04 |
| USD 21,000 | Azorra Finance Ltd 7.75% 15/4/2030 | 22,044 | 0.00 | | France | | |
| USD 2,250,000 | Benefit Street Partners CLO XXIV Ltd 5.385% 20/10/2034 | 2,252,049 | 0.17 | USD 1,059,000 | Constellium 3.75% 15/4/2029 | 1,004,506 | 0.07 |
| USD 203,572 | Canyon CLO 2018-1 5.649% 15/7/2031 | 203,660 | 0.01 | EUR 181,093 | FCT Noria 2021 2.593% 25/10/2049 | 211,134 | 0.02 |
| USD 1,040,469 | Canyon CLO 2018-1 Ltd 5.649% 15/7/2031 | 1,040,918 | 0.08 | EUR 113,183 | FCT Noria 2021 2.993% 25/10/2049 | 132,255 | 0.01 |
| USD 487,140 | Carbone CLO 5.727% 20/1/2031 | 487,614 | 0.04 | EUR 158,456 | FCT Noria 2021 3.393% 25/10/2049 | 185,365 | 0.01 |
| USD 250,000 | Carlyle Global Market Strategies CLO 2014-4-R 5.929% 15/7/2030 | 250,363 | 0.02 | EUR 300,000 | FCT Noria 2025 2.793% 25/7/2043 | 351,177 | 0.03 |
| USD 15,000 | Diamond Foreign Asset / Diamond Finance 8.5% 1/10/2030 | 15,913 | 0.00 | EUR 35,597 | FCT Pixel 2021 3.776% 25/2/2038 | 41,621 | 0.00 |
| USD 222,000 | Fantasia 10.875% 9/1/2023*** | 4,440 | 0.00 | EUR 1,000,000 | Harmony French Home Loans FCT 2020-2 3.39% 27/8/2061 | 1,170,276 | 0.09 |
| USD 200,000 | Fantasia 11.875% 1/6/2023*** | 4,000 | 0.00 | EUR 400,000 | Harmony French Home Loans FCT 2021-1 2.971% 27/5/2061 | 467,577 | 0.03 |
| USD 36,000 | GGAM Finance 6.875% 15/4/2029 | 37,364 | 0.00 | USD 650,000 | Maya SAS/Paris France 8.5% 15/4/2031 | 700,583 | 0.05 |
| USD 5,000 | GGAM Finance 7.75% 15/5/2026 | 5,023 | 0.00 | EUR 92,691 | Noria DE 2024 3.543% 25/2/2043 | 108,725 | 0.01 |
| USD 143,000 | GGAM Finance 8% 15/2/2027 | 146,812 | 0.01 | EUR 92,691 | Noria DE 2024 5.443% 25/2/2043 | 110,587 | 0.01 |
| USD 9,000 | GGAM Finance 8% 15/6/2028 | 9,562 | 0.00 | USD 200,000 | Vallourec SACA 7.5% 15/4/2032 | 213,152 | 0.02 |
| USD 36,000 | GGAM Finance Ltd 5.875% 15/3/2030 | 36,495 | 0.01 | | | 4,696,958 | 0.35 |

*All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| Germany | | | | GBP 262,075 | Taurus 2021-1 UK 6.587% 17/5/2031 | 354,112 | 0.03 |
| USD 880,000 | Deutsche Bank AG 4.95% 4/8/2031 | 886,962 | 0.06 | GBP 195,024 | Taurus 2021-4 UK 6.087% 17/8/2031 | 263,249 | 0.02 |
| USD 942,000 | Deutsche Bank AG 5.373% 10/1/2029 | 962,900 | 0.07 | EUR 1,275,914 | Taurus 2025-1 EU DAC 3.214% 17/2/2035 | 1,495,899 | 0.11 |
| EUR 61,047 | Red & Black Auto Germany 8 UG 2.594% 15/9/2030 | 71,334 | 0.00 | GBP 533,643 | Taurus 2025-2 UK DAC 5.487% 18/2/2035 | 723,237 | 0.05 |
| EUR 81,397 | Red & Black Auto Germany 8 UG 2.794% 15/9/2030 | 95,078 | 0.01 | GBP 713,000 | Taurus 2025-4 UK DAC 0% 18/8/2035 | 963,245 | 0.07 |
| | | 2,016,274 | 0.14 | EUR 533,919 | Thunder Logistics 2024-1 DAC 3.536% 17/11/2036 | 626,344 | 0.05 |
| Ireland | | | | EUR 71,578 | Thunder Logistics 2024-1 DAC 4.086% 17/11/2036 | 84,069 | 0.01 |
| USD 457,000 | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027 | 458,121 | 0.04 | EUR 71,578 | Thunder Logistics 2024-1 DAC 4.586% 17/11/2036 | 84,227 | 0.01 |
| EUR 1,465,370 | Dilosk Rmbs No 8 Sts 2.678% 20/5/2062 | 1,713,271 | 0.13 | GBP 246,000 | UK Logistics 2024-1 5.637% 17/5/2034 | 333,278 | 0.02 |
| EUR 453,000 | Dilosk Rmbs No 8 Sts 2.928% 20/5/2062 | 527,008 | 0.04 | GBP 735,368 | UK Logistics 2025-1 DAC 7.987% 17/5/2035 | 999,289 | 0.07 |
| USD 200,000 | Flutter Treasury DAC 5.875% 4/6/2031 | 203,767 | 0.01 | USD 415,000 | Virgin Media Vendor Financing Notes IV 5% 15/7/2028 | 406,667 | 0.03 |
| EUR 200,000 | Fortuna Consumer Loan Abs 2024-2 DAC 3.144% 18/10/2034 | 234,730 | 0.02 | EUR 1,476,663 | Vita Scientia 2022-1 3.317% 27/2/2033 | 1,726,380 | 0.13 |
| EUR 300,000 | Fortuna Consumer Loan Abs 2025-1 DAC 2.844% 18/4/2035 | 351,378 | 0.03 | | | 25,230,317 | 1.87 |
| GBP 702,686 | Frost CMBS 2021-1 5.337% 20/11/2033 | 948,190 | 0.07 | Italy | | | |
| EUR 1,996,000 | Lagarino European Loan Conduit No 40 DAC 3.474% 22/6/2037 | 2,337,587 | 0.17 | EUR 81,793 | Auto ABS Italian Stella Loans 2024-1 3.567% 29/12/2036 | 96,386 | 0.01 |
| EUR 987,744 | Last Mile Logistics Pan Euro Finance 2.784% 17/8/2033 | 1,151,988 | 0.08 | EUR 81,793 | Auto ABS Italian Stella Loans 2024-1 4.167% 29/12/2036 | 96,633 | 0.01 |
| EUR 906,253 | Last Mile Logistics Pan Euro Finance 3.434% 17/8/2033 | 1,057,773 | 0.08 | EUR 716,000 | Auto ABS Italian Stella Loans 2025-1 SRL 2.881% 28/12/2040 | 838,961 | 0.06 |
| EUR 320,085 | Last Mile Logistics Pan Euro Finance 3.934% 17/8/2033 | 373,251 | 0.03 | EUR 125,326 | AutoFlorence 2 2.643% 24/12/2044 | 146,287 | 0.01 |
| EUR 1,000,794 | Last Mile PE 2021 2.934% 17/8/2031 | 1,169,015 | 0.09 | EUR 85,337 | AutoFlorence 2 3.043% 24/12/2044 | 99,718 | 0.01 |
| EUR 1,316,724 | Last Mile PE 2021 3.084% 17/8/2031 | 1,537,507 | 0.11 | EUR 45,761 | AutoFlorence 2 4.243% 24/12/2044 | 53,816 | 0.00 |
| EUR 678,857 | Last Mile PE 2021 3.234% 17/8/2031 | 793,398 | 0.06 | EUR 95,316 | AutoFlorence 3 4.243% 25/12/2046 | 113,244 | 0.01 |
| EUR 918,807 | Last Mile PE 2021 3.634% 17/8/2031 | 1,075,714 | 0.08 | EUR 61,159 | Brignole 3.904% 24/2/2042 | 72,272 | 0.00 |
| USD 464,000 | LCPR Senior Secured Financing 6.75% 15/10/2027* | 290,038 | 0.02 | EUR 61,159 | Brignole 5.904% 24/2/2042 | 72,800 | 0.00 |
| EUR 1,500,000 | LT Autorahoitus V 2.774% 18/5/2035 | 1,749,447 | 0.13 | EUR 930,280 | Cassia 2022-1 4.534% 22/5/2034 | 1,089,287 | 0.08 |
| USD 168,000 | Perrigo Finance Unlimited Co 6.125% 30/9/2032 | 169,198 | 0.01 | EUR 451,515 | Cassia 2022-1 5.534% 22/5/2034 | 529,563 | 0.04 |
| USD 129,000 | Phoenix Aviation Capital Ltd 9.25% 15/7/2030 | 136,769 | 0.01 | USD 415,000 | Efesto Bidco S.p.A Efesto US LLC 7.5% 15/2/2032 | 424,263 | 0.03 |
| USD 341,012 | Prodigy Finance CM2021- 1 5.696% 25/7/2051 | 341,021 | 0.02 | EUR 180,517 | Golden Bar Securitisation 3.536% 22/9/2043 | 212,944 | 0.02 |
| EUR 100,000 | SCF Rahoituspalvelut XIII 3.293% 25/6/2034 | 117,148 | 0.01 | EUR 550,805 | Marzio Finance 2.761% 28/5/2049 | 646,875 | 0.05 |
| GBP 321,638 | Taurus 2021-1 UK 5.637% 17/5/2031 | 434,002 | 0.03 | EUR 223,000 | Miltonia Mortgage Finance 3.248% 28/4/2062 | 260,284 | 0.02 |
| | | | | EUR 81,863 | Quarzo 4.275% 15/6/2041 | 96,906 | 0.01 |
| | | | | EUR 81,863 | Quarzo 5.675% 15/6/2041 | 96,689 | 0.01 |
| | | | | EUR 1,164,000 | Quarzo Srl 2.785% 15/3/2042 | 1,365,182 | 0.10 |
| | | | | EUR 100,000 | Red & Black Auto Italy 2.981% 28/7/2036 | 117,035 | 0.01 |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

[1124] BlackRock Global Funds (BGF)

NM1225U-5075998-1126/2381

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 132,014 | Red & Black Auto Italy 4.731% 28/12/2031 | 154,844 | 0.01 | EUR 300,000 | First Mobility Sarl - Compartment Swiss Lease 2025-1 2.804% 14/10/2032 | 350,542 | 0.02 |
| EUR 507,127 | Sunrise Spv 95 2.681% 27/3/2049 | 593,818 | 0.04 | EUR 194,896 | Germany Compartment Consumer 2020-1 3.016% 14/11/2034 | 228,226 | 0.02 |
| EUR 640,506 | Youni Italy 2024-1 2.792% 25/4/2034 | 750,146 | 0.06 | EUR 103,945 | Germany Compartment Consumer 2020-1 3.616% 14/11/2034 | 122,064 | 0.01 |
| EUR 58,228 | Youni Italy 2024-1 3.612% 25/4/2034 | 68,671 | 0.00 | EUR 77,958 | Germany Compartment Consumer 2020-1 4.366% 14/11/2034 | 92,230 | 0.01 |
| | | 7,996,624 | 0.59 | EUR 800,000 | Germany Compartment Consumer 2024-1 2.866% 14/1/2038 | 935,973 | 0.07 |
| | Jamaica | | | EUR 300,000 | Germany Compartment Consumer 2024-1 3.166% 14/1/2038 | 351,962 | 0.03 |
| USD 220,000 | Digicel International Finance Ltd / Difl US LLC 8.625% 1/8/2032 | 224,950 | 0.02 | EUR 440,593 | Golden Ray SA - Compartment 1 2.689% 27/12/2057 | 515,166 | 0.04 |
| | Japan | | | USD 200,000 | Herens Holdco 4.75% 15/5/2028 | 172,342 | 0.01 |
| USD 1,363,000 | Japan Tobacco Inc 4.85% 15/5/2028 | 1,386,472 | 0.10 | EUR 100,000 | Pony Compartment German Auto Loans 2024-1 3.066% 14/1/2033 | 117,074 | 0.01 |
| USD 400,000 | Nissan Motor Co Ltd 7.75% 17/7/2032 | 419,081 | 0.03 | EUR 400,000 | SC Germany SA Compartment Consumer 2025-1 2.816% 14/12/2038 | 469,273 | 0.03 |
| USD 910,000 | NTT Finance 4.372% 27/7/2027 | 913,355 | 0.07 | USD 42,000 | SK Invictus Intermediate II 5% 30/10/2029 | 41,235 | 0.01 |
| USD 675,000 | NTT Finance Corp 4.62% 16/7/2028* | 681,838 | 0.05 | USD 400,000 | Telenet Finance Luxembourg Notes 5.5% 1/3/2028 | 397,769 | 0.03 |
| USD 200,000 | NTT Finance Corp 5.11% 2/7/2029 | 205,356 | 0.01 | EUR 200,000 | Traton Finance Luxembourg 4.125% 22/11/2025 | 233,965 | 0.02 |
| USD 200,000 | Rakuten 9.75% 15/4/2029 | 223,286 | 0.02 | USD 725,000 | Tyco Electronics Group SA 4.5% 9/2/2031 | 730,703 | 0.05 |
| USD 215,000 | Rakuten Group Inc 9.75% 15/4/2029 | 240,033 | 0.02 | EUR 495,000 | Vantage Data Centers Germany Borrower Lux Sarl 4.292% 28/6/2050 | 579,972 | 0.04 |
| | | 4,069,421 | 0.30 | EUR 600,000 | VCL Multi-Compartment SA 2.817% 21/12/2030 | 701,756 | 0.05 |
| | Jersey | | | | | 8,668,354 | 0.65 |
| USD 1,505,000 | Aptiv Swiss Holdings Ltd 4.65% 13/9/2029 | 1,510,936 | 0.11 | | Netherlands | | |
| USD 890,000 | Ardonagh Finco 7.75% 15/2/2031 | 930,991 | 0.07 | EUR 100,000 | Darling Global Finance BV 4.5% 15/7/2032 | 118,321 | 0.01 |
| USD 5,000,000 | GoldenTree Loan Management US CLO 16 Ltd 5.445% 20/1/2038 | 5,001,267 | 0.37 | EUR 1,238,953 | Domi 2022-1 2.876% 15/4/2054 | 1,451,882 | 0.11 |
| USD 2,000,000 | Golub Capital Partners CLO 66B Ltd 5.768% 25/7/2038 | 2,010,172 | 0.15 | EUR 740,000 | Dutch Property Finance 2021-1 3.048% 28/7/2058 | 864,813 | 0.07 |
| USD 1,850,000 | Pikes Peak CLO 15 2023 6.075% 20/10/2036 | 1,854,361 | 0.14 | EUR 820,000 | Dutch Property Finance 2021-2 2.748% 28/4/2059 | 957,208 | 0.07 |
| USD 2,290,000 | TER Finance Jersey Ltd 0% 2/10/2025 | 2,271,703 | 0.17 | EUR 504,000 | Dutch Property Finance 2021-2 2.998% 28/4/2059 | 588,164 | 0.04 |
| GBP 538,000 | Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039 | 738,934 | 0.05 | EUR 136,446 | Dutch Property Finance 2023-1 2.848% 28/4/2064 | 160,136 | 0.01 |
| | | 14,318,364 | 1.06 | EUR 560,371 | Hill FL 2024-1BV 2.974% 18/2/2032 | 656,060 | 0.05 |
| | Luxembourg | | | EUR 33,495 | Magoi 2019 3.189% 27/7/2039 | 39,152 | 0.00 |
| USD 200,000 | Albion Financing 1 SARL / Aggreko Holdings Inc 7% 21/5/2030 | 207,439 | 0.02 | USD 161,000 | NXP / NXP Funding 5.35% 1/3/2026 | 161,431 | 0.01 |
| USD 200,000 | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028 | 195,373 | 0.02 | | | | |
| EUR 100,000 | Auto1 Car Funding 5.344% 15/12/2033 | 121,417 | 0.01 | | | | |
| USD 32,000 | Camelot Finance 4.5% 1/11/2026 | 31,638 | 0.00 | | | | |
| EUR 1,073,000 | Compartment BL Consumer Credit 2024 2.793% 25/9/2041 | 1,254,195 | 0.09 | | | | |
| EUR 700,000 | FACT Master 2.871% 20/7/2028 | 818,040 | 0.06 | | | | |

*All or a portion of this security represents a security on loan.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 119,000 | NXP BV / NXP Funding LLC / NXP USA Inc 4.4% 1/6/2027 | 119,296 | 0.01 | EUR 172,110 | Bbva Consumer Auto 2024-1 FT 3.623% 19/3/2038 | 202,548 | 0.02 |
| USD 315,000 | Sensata Technologies 4% 15/4/2029 | 302,255 | 0.02 | EUR 849,277 | BBVA Consumo FTA 2.764% 21/8/2038 | 994,460 | 0.07 |
| EUR 800,000 | Stellantis NV 3.375% 19/11/2028 | 942,746 | 0.07 | EUR 754,913 | BBVA Consumo FTA 3.234% 21/8/2038 | 883,227 | 0.07 |
| USD 94,000 | Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026 | 92,238 | 0.01 | EUR 93,097 | FT Santander Consumer Spain Auto 2020-1 2.964% 21/3/2033 | 109,018 | 0.01 |
| | | 6,453,702 | 0.48 | EUR 77,581 | FT Santander Consumer Spain Auto 2020-1 3.5% 21/3/2033 | 90,378 | 0.01 |
| | Panama | | | EUR 46,548 | FT Santander Consumer Spain Auto 2020-1 3.964% 21/3/2033 | 54,533 | 0.00 |
| USD 219,000 | Carnival Corp 5.75% 1/8/2032 | 222,854 | 0.02 | EUR 400,000 | Santander Consumo 8 Fondo de Titulizacion 3.29% 21/1/2040 | 469,774 | 0.03 |
| USD 90,000 | Carnival Corp 5.875% 15/6/2031 | 92,268 | 0.01 | | | 3,855,095 | 0.28 |
| | | 315,122 | 0.03 | | Switzerland | | |
| | Portugal | | | USD 401,000 | UBS 5% 9/7/2027 | 407,665 | 0.03 |
| EUR 70,861 | Ares Lusitani-STC / Pelican Finance 2 4.143% 25/1/2035 | 83,460 | 0.01 | | United Kingdom | | |
| EUR 307,064 | Ares Lusitani-STC / Pelican Finance 2 6.143% 25/1/2035 | 365,707 | 0.03 | GBP 100,000 | Asimi Funding 2024-1 5.323% 16/9/2031 | 135,288 | 0.01 |
| EUR 400,000 | TAGUS - Sociedade de Titularizacao de Creditos SA/Silk Finance No 6 3.254% 25/12/2039 | 467,990 | 0.03 | GBP 428,979 | Asimi Funding 2025-1 Plc 4.923% 16/5/2032 | 580,820 | 0.04 |
| EUR 301,669 | TAGUS - Sociedade de Titularizacao de Creditos/Ulisses Finance No. 2 4.743% 23/9/2038 | 352,942 | 0.03 | GBP 714,569 | Atlas Funding 2024-1 4.824% 20/9/2061 | 968,202 | 0.07 |
| EUR 460,709 | TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 2.581% 28/10/2040 | 536,833 | 0.04 | GBP 133,865 | Atlas Funding 2024-1 5.274% 20/9/2061 | 182,755 | 0.01 |
| EUR 61,428 | TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 2.831% 28/10/2040 | 71,511 | 0.00 | GBP 99,899 | Atlas Funding 2024-1 5.524% 20/9/2061 | 135,921 | 0.01 |
| EUR 214,998 | TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 3.431% 28/10/2040 | 248,945 | 0.02 | GBP 197,958 | Barley Hill NO 2 5.374% 27/8/2058 | 267,669 | 0.02 |
| | | 2,127,388 | 0.16 | GBP 115,000 | Barley Hill NO 2 5.674% 27/8/2058 | 155,611 | 0.01 |
| | Singapore | | | USD 1,042,000 | BAT International Finance 4.448% 16/3/2028 | 1,046,270 | 0.08 |
| USD 128,000 | Seagate Data Storage Technology Pte Ltd 8.25% 15/12/2029 | 136,256 | 0.01 | USD 1,303,000 | BAT International Finance 5.931% 2/2/2029 | 1,369,692 | 0.10 |
| USD 26,000 | Seagate Data Storage Technology Pte Ltd 8.5% 15/7/2031 | 27,509 | 0.00 | USD 1,444,000 | BAT International Finance Plc 1.668% 25/3/2026 | 1,422,191 | 0.11 |
| USD 64,000 | Seagate Data Storage Technology Pte Ltd., 144A 5.875% 15/7/2030 | 64,907 | 0.01 | USD 415,000 | Belron UK Finance Plc 5.75% 15/10/2029 | 420,602 | 0.03 |
| | | 228,672 | 0.02 | GBP 394,000 | Bletchley Park Funding 2025-1 Plc 5.174% 27/1/2070 | 532,529 | 0.04 |
| | Spain | | | GBP 355,569 | Braccan Mortgage Funding 2024-1 Plc 8.327% 15/2/2067 | 484,434 | 0.04 |
| EUR 187,065 | Autonomia Spain 2021 FT 2.693% 31/1/2039 | 218,390 | 0.02 | GBP 986,998 | Braccan Mortgage Funding 2025-1 Plc 4.827% 17/5/2067 | 1,337,348 | 0.10 |
| EUR 46,766 | Autonomia Spain 2021 FT 3.443% 31/1/2039 | 54,696 | 0.00 | GBP 203,000 | Braccan Mortgage Funding 2025-1 Plc 5.087% 17/5/2067 | 274,170 | 0.02 |
| EUR 116,915 | Autonomia Spain 2021 FT 4.543% 31/1/2039 | 136,650 | 0.01 | GBP 102,000 | Canada Square Funding 2021-2 5.746% 17/6/2058 | 137,690 | 0.01 |
| EUR 46,766 | Autonomia Spain 2021 FT 5.793% 31/1/2039 | 54,911 | 0.00 | GBP 318,000 | Canada Square Funding 6 5.514% 17/1/2059 | 429,128 | 0.03 |
| EUR 500,000 | AutoNoria Spain 2025 FT 2.893% 30/4/2043 | 586,510 | 0.04 | GBP 178,000 | Canada Square Funding 6 5.914% 17/1/2059 | 240,685 | 0.02 |
| | | | | GBP 230,000 | Cardiff Auto Receivables Securitisation 2024-1 5.873% 20/8/2031 | 313,358 | 0.02 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| GBP 175,000 | Cardiff Auto Receivables Securitisation 2024-1 6.573% 20/8/2031 | 239,918 | 0.02 | GBP 140,000 | Hops Hill NO 4 6.274% 21/4/2056 | 193,404 | 0.02 |
| EUR 105,000 | Carnival Plc 4.125% 15/7/2031 | 124,271 | 0.01 | | Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031 | 842,708 | 0.06 |
| GBP 827,115 | Castell 2025-1 Plc 4.944% 27/11/2062 | 1,120,395 | 0.08 | USD 815,000 | Jupiter Mortgage NO 1 5.753% 20/7/2055 | 1,118,044 | 0.08 |
| GBP 1,105,424 | Citadel 2024-1 Plc 4.994% 28/4/2060 | 1,496,703 | 0.11 | GBP 824,000 | Jupiter Mortgage NO 1 6.303% 20/7/2055 | 354,143 | 0.03 |
| GBP 1,028,680 | East One 2024-1 5.516% 27/12/2055 | 1,398,439 | 0.10 | GBP 260,000 | Jupiter Mortgage NO 1 7.053% 20/7/2055 | 242,916 | 0.02 |
| GBP 136,000 | East One 2024-1 5.816% 27/12/2055 | 185,028 | 0.01 | GBP 177,000 | Lanark Master Issuer 4.487% 22/12/2069 | 1,643,871 | 0.12 |
| GBP 235,000 | East One 2024-1 6.116% 27/12/2055 | 319,435 | 0.02 | GBP 1,217,300 | Lanebrook Mortgage Transaction 2021-1 5.303% 20/7/2058 | 214,764 | 0.02 |
| GBP 218,308 | Edenbrook Mortgage Funding 6.081% 22/3/2057 | 298,567 | 0.02 | GBP 159,000 | Lanebrook Mortgage Transaction 2021-1 5.703% 20/7/2058 | 139,283 | 0.01 |
| GBP 125,031 | Edenbrook Mortgage Funding 6.681% 22/3/2057 | 172,293 | 0.01 | GBP 103,000 | London Bridge Mortgages 2025-1 Plc 4.754% 20/3/2067 | 1,114,201 | 0.08 |
| GBP 1,048,410 | Elstree Funding No 4 5.094% 21/10/2055 | 1,422,216 | 0.11 | GBP 823,000 | London Bridge Mortgages 2025-1 Plc 5.024% 20/3/2067 | 479,757 | 0.04 |
| GBP 702,795 | Exmoor Funding 2024-1 5.004% 25/3/2094 | 951,287 | 0.07 | GBP 355,000 | London Cards No 2 5.374% 28/3/2034 | 816,894 | 0.06 |
| GBP 100,000 | Exmoor Funding 2024-1 6.024% 25/3/2094 | 135,878 | 0.01 | GBP 600,000 | London Cards No 2 6.474% 28/3/2034 | 136,582 | 0.01 |
| GBP 100,000 | Exmoor Funding 2024-1 6.924% 25/3/2094 | 137,786 | 0.01 | GBP 100,000 | London Cards No 2 7.424% 28/3/2034 | 137,789 | 0.01 |
| GBP 1,045,000 | Finsbury Square 2021-1 Green 5.398% 16/12/2067 | 1,410,285 | 0.11 | GBP 100,000 | London Cards No 2 9.474% 28/3/2034 | 139,527 | 0.01 |
| GBP 730,000 | Finsbury Square 2021-2 5.398% 16/12/2071 | 986,707 | 0.07 | GBP 100,000 | Mortimer BTL 2021-1 5.231% 23/6/2053 | 411,611 | 0.03 |
| GBP 371,000 | Finsbury Square 2021-2 5.548% 16/12/2071 | 501,243 | 0.04 | GBP 305,000 | Mortimer BTL 2021-1 5.581% 23/6/2053 | 145,985 | 0.01 |
| GBP 201,000 | Finsbury Square 2021-2 5.848% 16/12/2071 | 271,361 | 0.02 | GBP 108,000 | Mortimer Btl 2023-1 5.301% 22/12/2056 | 523,610 | 0.04 |
| GBP 1,023,000 | Funding IX 4.874% 16/7/2029 | 1,385,800 | 0.10 | GBP 386,350 | NewDay Funding 5.154% 15/3/2032 | 1,110,713 | 0.08 |
| GBP 100,000 | Funding IX 5.274% 16/7/2029 | 135,510 | 0.01 | GBP 818,000 | NewDay Funding 5.624% 15/3/2032 | 178,443 | 0.01 |
| GBP 93,348 | Gemgarto 2021-1 5.033% 16/12/2067 | 125,881 | 0.01 | GBP 131,000 | NewDay Funding 6.374% 15/3/2032 | 137,020 | 0.01 |
| GBP 668,000 | Gemgarto 2021-1 5.798% 16/12/2067 | 900,950 | 0.07 | GBP 100,000 | Newday Funding Master Issuer - Series 2024-2 5.374% 15/7/2032 | 135,710 | 0.01 |
| GBP 218,000 | Gemgarto 2021-1 6.098% 16/12/2067 | 294,028 | 0.02 | GBP 104,000 | Newday Funding Master Issuer - Series 2024-2 5.874% 15/7/2032 | 141,684 | 0.01 |
| GBP 720,000 | Harben Finance 5.011% 28/9/2055 | 967,377 | 0.07 | GBP 221,000 | Newday Funding Master Issuer - Series 2024-2 6.624% 15/7/2032 | 303,689 | 0.02 |
| GBP 730,000 | Harben Finance 5.261% 28/9/2055 | 979,293 | 0.07 | GBP 1,922,000 | Permanent Master Issuer 4.619% 15/7/2073 | 2,600,339 | 0.19 |
| GBP 441,000 | Harben Finance 5.611% 28/9/2055 | 590,079 | 0.04 | GBP 331,000 | Pierpont BTL 2025-1 Plc 5.281% 21/3/2062 | 446,881 | 0.03 |
| GBP 62,140 | Hermitage 2024 5.574% 21/4/2033 | 84,090 | 0.01 | GBP 1,343,184 | PMF 2024-1 4.953% 16/7/2060 | 1,819,889 | 0.14 |
| GBP 60,330 | Hermitage 2024 6.324% 21/4/2033 | 82,096 | 0.01 | GBP 693,000 | Polaris 2022-1 5.323% 23/10/2059 | 935,885 | 0.07 |
| GBP 65,760 | Hermitage 2024 7.874% 21/4/2033 | 89,527 | 0.01 | GBP 421,000 | Polaris 2022-1 5.473% 23/10/2059 | 568,251 | 0.04 |
| GBP 1,502,000 | Holmes Master Issuer Plc 4.599% 15/10/2072 | 2,030,253 | 0.15 | GBP 307,000 | Polaris 2022-1 5.973% 23/10/2059 | 414,816 | 0.03 |
| GBP 136,000 | Hops Hill NO 4 5.674% 21/4/2056 | 185,764 | 0.01 | | | | |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| GBP 538,000 | Polaris 2022-1 7.373% 23/10/2059 | 729,098 | 0.05 | GBP 931,163 | Trinity Square 2021-1 4.969% 15/7/2059 | 1,258,617 | 0.09 |
| GBP 1,640,951 | Polaris 2024-1 5.004% 26/2/2061 | 2,226,364 | 0.17 | GBP 956,825 | Twin Bridges 2021-1 5.009% 12/3/2055 | 1,291,918 | 0.10 |
| GBP 1,315,000 | Polaris 2024-1 5.324% 26/2/2061 | 1,785,920 | 0.13 | GBP 436,000 | Twin Bridges 2021-1 5.759% 12/3/2055 | 590,565 | 0.04 |
| GBP 100,000 | Polaris 2024-1 5.674% 26/2/2061 | 135,978 | 0.01 | GBP 220,000 | Twin Bridges 2021-1 6.259% 12/3/2055 | 298,137 | 0.02 |
| GBP 100,000 | Polaris 2024-1 6.674% 26/2/2061 | 138,151 | 0.01 | GBP 338,000 | Twin Bridges 2021-2 5.309% 12/9/2055 | 455,756 | 0.03 |
| GBP 100,000 | Polaris 2024-1 7.974% 26/2/2061 | 137,942 | 0.01 | GBP 188,000 | Twin Bridges 2021-2 5.659% 12/9/2055 | 253,498 | 0.02 |
| GBP 11,842 | Polaris 2024-1 9.624% 26/2/2061 | 15,993 | 0.00 | GBP 238,903 | Twin Bridges 2022-1 4.929% 12/12/2055 | 322,805 | 0.02 |
| GBP 242,000 | Polaris 2025-1 Plc 5.024% 26/2/2068 | 326,375 | 0.02 | GBP 891,000 | Twin Bridges 2022-1 5.159% 12/12/2055 | 1,203,567 | 0.09 |
| GBP 189,000 | Polaris 2025-2 Plc 5.024% 25/8/2068 | 255,174 | 0.02 | GBP 723,000 | Twin Bridges 2022-1 5.459% 12/12/2055 | 976,284 | 0.07 |
| GBP 211,217 | RMAC No 1 4.428% 12/6/2044 | 279,953 | 0.02 | GBP 365,000 | Twin Bridges 2022-1 5.859% 12/12/2055 | 493,731 | 0.04 |
| GBP 1,066,213 | Sage AR Funding 5.987% 17/5/2037 | 1,443,271 | 0.11 | USD 200,000 | Vmed O2 UK Financing I Plc 4.25% 31/1/2031 | 184,675 | 0.01 |
| GBP 296,473 | Satus 2024-1 4.873% 17/1/2031 | 400,491 | 0.03 | | | 70,913,769 | 5.24 |
| GBP 225,000 | Satus 2024-1 5.223% 17/1/2031 | 304,903 | 0.02 | | United States | | |
| GBP 100,000 | Satus 2024-1 6.023% 17/1/2031 | 135,658 | 0.01 | USD 1,673,000 | 1211 Avenue of the Americas Trust 2015-1211 3.901% 10/8/2035 | 1,614,994 | 0.12 |
| GBP 100,000 | Satus 2024-1 9.273% 17/1/2031 | 137,002 | 0.01 | USD 2,145,000 | 225 Liberty Street Trust 2016-225L 3.597% 10/2/2036 | 2,066,697 | 0.15 |
| GBP 973,000 | Silverstone Master Issuer 4.553% 21/1/2070 | 1,315,862 | 0.10 | USD 35,000 | AAR Escrow Issuer 6.75% 15/3/2029 | 36,110 | 0.00 |
| GBP 489,000 | Stratton Mortgage Funding 2024-2 5.474% 28/6/2050 | 659,505 | 0.05 | USD 763,000 | AbbVie 2.95% 21/11/2026 | 753,003 | 0.06 |
| GBP 152,000 | Stratton Mortgage Funding 2024-2 5.624% 28/6/2050 | 204,868 | 0.02 | USD 688,000 | AbbVie 3.2% 21/11/2029 | 662,558 | 0.05 |
| GBP 304,000 | Stratton Mortgage Funding 2024-3 5.474% 25/6/2049 | 409,999 | 0.03 | USD 440,000 | AbbVie 4.8% 15/3/2029 | 450,311 | 0.03 |
| GBP 100,000 | Stratton Mortgage Funding 2024-3 5.624% 25/6/2049 | 134,782 | 0.01 | USD 35,000 | Acrisure LLC / Acrisure Finance Inc 6.75% 1/7/2032 | 35,936 | 0.00 |
| GBP 156,000 | Together Asset Backed Securitisation 2021-1st1 5.023% 12/7/2063 | 210,619 | 0.02 | USD 200,000 | Acuris Finance US / Acuris Finance 5% 1/5/2028 | 194,790 | 0.02 |
| GBP 107,000 | Together Asset Backed Securitisation 2021-1st1 5.323% 12/7/2063 | 144,462 | 0.01 | USD 9,000 | Acushnet 7.375% 15/10/2028 | 9,431 | 0.00 |
| GBP 670,946 | Together Asset Backed Securitisation 2024-1ST1 4.924% 15/8/2064 | 909,244 | 0.07 | USD 44,000 | Advance Auto Parts Inc 7% 1/8/2030 | 45,097 | 0.00 |
| GBP 492,273 | Together Asset Backed Securitisation 2025-2nd1 Plc 4.92% 12/9/2056 | 666,015 | 0.05 | USD 102,000 | Advanced 6.375% 15/06/30 6.375% 15/6/2030 | 104,320 | 0.01 |
| GBP 248,000 | Together Asset Backed Securitisation 2025-2nd1 Plc 5.19% 12/9/2056 | 335,393 | 0.03 | USD 136,000 | Advanced Drainage Systems 5% 30/9/2027 | 135,265 | 0.01 |
| GBP 1,737,218 | Together Asset Backed Securitisation 2025-Cre-1 Plc 5.174% 15/1/2057 | 2,348,716 | 0.17 | USD 35,000 | Advanced Drainage Systems 6.375% 15/6/2030 | 35,796 | 0.00 |
| GBP 293,000 | Tower Bridge Funding 2022-1 5.135% 20/12/2063 | 395,445 | 0.03 | USD 53,000 | Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029 | 55,348 | 0.00 |
| GBP 264,000 | Tower Bridge Funding 2022-1 5.385% 20/12/2063 | 356,176 | 0.03 | USD 115,000 | AHP Health Partners 5.75% 15/7/2029 | 114,490 | 0.01 |
| GBP 100,000 | Tower Bridge Funding 2024-2 5.587% 20/5/2066 | 135,625 | 0.01 | USD 1,021,000 | Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027 | 1,007,169 | 0.07 |
| | | | | USD 135,000 | Alliant Intermediate / Alliant Co-Issuer 6.75% 15/4/2028 | 137,740 | 0.01 |
| | | | | USD 227,000 | Alliant Intermediate / Alliant Co-Issuer 7% 15/1/2031 | 234,847 | 0.02 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 1,066,000 | Allied Universal Holdco 7.875% 15/2/2031 | 1,120,815 | 0.08 | USD 33,000 | APH Somerset Investor 2 LLC / APH2 Somerset Investor 2 LLC / APH3 Somerset Inves 7.875% 1/11/2029 | 34,247 | 0.00 |
| USD 365,000 | Allied Universal Holdco LLC / Allied Universal Finance Corp 6.875% 15/6/2030 | 376,450 | 0.03 | USD 6,368,000 | AppLovin Corp 5.125% 1/12/2029 | 6,509,452 | 0.49 |
| USD 665,000 | Ally Financial Inc 5.737% 15/5/2029 | 682,691 | 0.05 | USD 50,000 | Aramark Services 5% 1/2/2028 | 49,695 | 0.00 |
| USD 1,758,000 | Altria 4.4% 14/2/2026 | 1,756,624 | 0.13 | USD 38,000 | Arbor Realty SR Inc 7.875% 15/7/2030 | 39,502 | 0.00 |
| USD 2,102,000 | Altria 6.2% 1/11/2028 | 2,222,873 | 0.17 | USD 265,000 | Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028 | 265,781 | 0.02 |
| USD 1,680,000 | Altria Group Inc 4.5% 6/8/2030 | 1,681,677 | 0.12 | USD 24,000 | Archrock Partners / Archrock Partners Finance 6.875% 1/4/2027 | 24,036 | 0.00 |
| USD 121,000 | Amentum Holdings Inc 7.25% 1/8/2032 | 126,369 | 0.01 | USD 52,000 | Arcosa 4.375% 15/4/2029 | 50,553 | 0.00 |
| USD 29,000 | American Airlines 8.5% 15/5/2029 | 30,411 | 0.00 | USD 69,000 | Arsenal AIC Parent 8% 1/10/2030 | 73,198 | 0.01 |
| USD 4,500 | American Airlines/AAAdvantage Loyalty IP 5.75% 20/4/2029 | 4,526 | 0.00 | USD 501,000 | Arsenal AIC Parent 11.5% 1/10/2031 | 557,572 | 0.04 |
| USD 2,017,000 | American Tower 1.45% 15/9/2026 | 1,958,874 | 0.15 | USD 14,000 | Arsenal AIC Parent LLC 8% 1/10/2030 | 14,852 | 0.00 |
| USD 1,010,000 | American Tower 2.9% 15/1/2030 | 948,616 | 0.07 | USD 3,000 | Asbury Automotive 4.75% 1/3/2030 | 2,933 | 0.00 |
| USD 1,075,000 | American Tower 3.55% 15/7/2027 | 1,063,470 | 0.08 | USD 169,000 | Ascent Resources Utica / ARU Finance 5.875% 30/6/2029 | 168,712 | 0.01 |
| USD 1,648,000 | American Tower 3.6% 15/1/2028 | 1,625,434 | 0.12 | USD 1,116,000 | AT&T 1.65% 1/2/2028 | 1,052,928 | 0.08 |
| USD 434,000 | American Tower 3.65% 15/3/2027 | 430,685 | 0.03 | USD 1,016,000 | AT&T Inc 1.7% 25/3/2026 | 1,001,394 | 0.07 |
| USD 852,000 | American Tower 3.8% 15/8/2029 | 834,804 | 0.06 | USD 1,240,000 | AT&T Inc 4.7% 15/8/2030 | 1,258,406 | 0.09 |
| USD 649,000 | American Tower 4.4% 15/2/2026 | 648,771 | 0.05 | USD 41,000 | ATI 4.875% 1/10/2029 | 40,206 | 0.00 |
| USD 918,000 | American Tower Corp 4.9% 15/3/2030 | 935,677 | 0.07 | USD 609,000 | ATI 5.875% 1/12/2027 | 613,474 | 0.05 |
| USD 340,000 | American Tower Corp 5% 31/1/2030 | 348,142 | 0.03 | USD 121,000 | ATI 7.25% 15/8/2030 | 127,761 | 0.01 |
| USD 476,000 | American Tower Corp 5.2% 15/2/2029 | 489,467 | 0.04 | USD 2,000 | Avantor Funding 3.875% 1/11/2029 | 1,901 | 0.00 |
| USD 37,000 | AmeriGas Partners LP / AmeriGas Finance Corp 9.5% 1/6/2030 | 38,717 | 0.00 | USD 461,000 | Avantor Funding 4.625% 15/7/2028 | 453,843 | 0.03 |
| USD 260,000 | Amgen 2.6% 19/8/2026 | 256,103 | 0.02 | USD 614,000 | Axalta Coating Systems 3.375% 15/2/2029 | 580,666 | 0.04 |
| USD 1,005,000 | Amgen 4.05% 18/8/2029 | 999,810 | 0.07 | USD 11,000 | B&G Foods 8% 15/9/2028 | 10,833 | 0.00 |
| USD 845,000 | Amgen Inc 5.15% 2/3/2028 | 865,097 | 0.06 | USD 8,530 | Banc of America Mortgage 2003-J Trust 5.767% 25/11/2033 | 7,633 | 0.00 |
| USD 300,000 | Amgen Inc 5.25% 2/3/2030 | 310,882 | 0.02 | USD 4,105,000 | Bank Of A 1.658% 11/03/27 1.658% 11/3/2027 | 4,047,082 | 0.30 |
| USD 53,000 | Amneal Pharmaceuticals LLC 6.875% 1/8/2032 | 54,510 | 0.00 | USD 800,000 | Bank of America 2.551% 4/2/2028 | 781,801 | 0.06 |
| USD 124,000 | AmWINS 4.875% 30/6/2029 | 121,071 | 0.01 | USD 1,285,000 | Bank of America 3.419% 20/12/2028 | 1,262,627 | 0.09 |
| USD 28,000 | AmWINS 6.375% 15/2/2029 | 28,713 | 0.00 | USD 4,211,000 | Bank of America 3.559% 23/4/2027 | 4,190,274 | 0.31 |
| USD 3,601,335 | Angel Oak Mortgage Trust 2025-5 5.573% 25/4/2070 | 3,635,049 | 0.27 | USD 620,000 | Bank of America 3.974% 7/2/2030 | 614,625 | 0.05 |
| USD 2,603,792 | Angel Oak Mortgage Trust 2025-7 5.509% 25/6/2070 | 2,628,391 | 0.19 | USD 2,104,000 | Bank of America 5.819% 15/9/2029 | 2,198,595 | 0.16 |
| USD 17,000 | ANGI 3.875% 15/8/2028 | 16,001 | 0.00 | USD 3,450,000 | Bank of America Corp 4.623% 9/5/2029 | 3,489,060 | 0.26 |
| USD 117,000 | Antero Midstream Partners / Antero Midstream Finance 5.375% 15/6/2029 | 116,488 | 0.01 | USD 1,412,000 | Bank of America Corp 4.979% 24/1/2029 | 1,436,864 | 0.11 |
| USD 60,236 | Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030 | 59,296 | 0.00 | USD 4,104,000 | Bank of America Corp 5.162% 24/1/2031 | 4,233,108 | 0.31 |
| USD 75,000 | Anywhere Real Estate Group LLC / Realogy Co-Issuer Corp 9.75% 15/4/2030 | 79,754 | 0.01 | | | | |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 641,000 | BAT Capital Corp 3.215% 6/9/2026 | 634,122 | 0.05 | USD 83,000 | Capital One Financial 3.8% 31/1/2028 | 82,253 | 0.01 |
| USD 2,012,000 | BAT Capital Corp 3.557% 15/8/2027 | 1,986,658 | 0.15 | USD 79,000 | Capital One Financial 5.468% 1/2/2029 | 81,082 | 0.01 |
| USD 417,000 | BAT Capital Corp 4.906% 2/4/2030 | 424,171 | 0.03 | USD 498,000 | Capital One Financial 6.312% 8/6/2029 | 522,852 | 0.04 |
| USD 204,000 | BAT Capital Corp 6.343% 2/8/2030 | 220,194 | 0.02 | USD 1,143,000 | Capital One Financial Corp 1.878% 2/11/2027 | 1,110,719 | 0.08 |
| EUR 100,000 | Beach Acquisition Bidco LLC 5.25% 15/7/2032 | 119,941 | 0.01 | USD 359,000 | Capstone Borrower 8% 15/6/2030 | 376,178 | 0.03 |
| USD 7,000 | Beazer Homes USA Inc 5.875% 15/10/2027 | 6,997 | 0.00 | USD 7,000 | Carpenter Technology 6.375% 15/7/2028 | 7,044 | 0.00 |
| USD 326,000 | Big River Steel / BRS Finance 6.625% 31/1/2029 | 326,174 | 0.02 | USD 5,000 | Carpenter Technology 7.625% 15/3/2030 | 5,149 | 0.00 |
| USD 47,000 | Blackstone Mortgage Trust Inc 3.75% 15/1/2027 | 46,178 | 0.00 | USD 367,928 | Carvana 9% 1/6/2031 | 417,526 | 0.03 |
| USD 113,000 | Block 2.75% 1/6/2026 | 111,236 | 0.01 | USD 201,000 | Caturus Energy LLC 8.5% 15/2/2030 | 208,490 | 0.02 |
| USD 88,000 | Block Inc 5.625% 15/8/2030 | 89,548 | 0.01 | USD 29,000 | CCO / CCO Capital 4.25% 1/2/2031 | 26,811 | 0.00 |
| USD 64,000 | Block Inc 6.5% 15/5/2032 | 66,259 | 0.01 | USD 659,000 | CCO / CCO Capital 4.75% 1/3/2030 | 634,006 | 0.05 |
| USD 71,000 | Blue Racer Midstream / Blue Racer Finance 7% 15/7/2029 | 74,123 | 0.00 | USD 615,000 | CCO / CCO Capital 5.125% 1/5/2027 | 612,840 | 0.05 |
| USD 910,000 | Boost Newco Borrower 7.5% 15/1/2031 | 965,093 | 0.07 | USD 268,000 | CCO / CCO Capital 5.375% 1/6/2029 | 266,415 | 0.02 |
| EUR 110,000 | Boots Group Finco LP 5.375% 31/8/2032 | 132,306 | 0.01 | USD 116,000 | CCO / CCO Capital 6.375% 1/9/2029 | 117,841 | 0.01 |
| USD 81,000 | Boyne USA 4.75% 15/5/2029 | 79,579 | 0.01 | USD 48,000 | CCO / CCO Capital 7.375% 1/3/2031 | 49,817 | 0.00 |
| USD 416,000 | Brand Industrial Services 10.375% 1/8/2030 | 407,628 | 0.03 | USD 865,893 | CD 2016-CD1 Mortgage Trust 2.622% 10/8/2049 | 860,679 | 0.06 |
| USD 6,055,258 | BRAVO Residential Funding Trust 2025-NQM7 5.459% 25/7/2065 | 6,110,455 | 0.45 | USD 95,000 | Central Parent / CDK Global II / CDK Financing 8% 15/6/2029 | 82,470 | 0.01 |
| USD 86,000 | Brink's 6.5% 15/6/2029 | 88,656 | 0.01 | USD 3,180,000 | CFCRE Commercial Mortgage Trust 2016-C6 3.217% 10/11/2049 | 3,127,493 | 0.23 |
| USD 139,000 | Broadcom 3.459% 15/9/2026 | 138,037 | 0.01 | USD 33,000 | Charles River Laboratories International 4.25% 1/5/2028 | 32,258 | 0.00 |
| USD 1,950,000 | Broadcom Inc 4.6% 15/7/2030 | 1,968,872 | 0.15 | USD 266,000 | Chart Industries 7.5% 1/1/2030 | 279,086 | 0.02 |
| USD 3,972,000 | Broadcom Inc 5.05% 12/7/2029 | 4,085,087 | 0.30 | USD 4,072,000 | Charter Communications Operating / Charter Communications Operating Capital 2.25% 15/1/2029 | 3,786,410 | 0.28 |
| USD 500,000 | Broadcom Inc 5.05% 15/4/2030 | 515,198 | 0.04 | USD 288,000 | Charter Communications Operating / Charter Communications Operating Capital 3.75% 15/2/2028 | 283,784 | 0.02 |
| USD 30,000 | Brookfield Property REIT / BPR Cumulus / BPR Nimbus / GCSI Sellco LL 4.5% 1/4/2027 | 29,501 | 0.00 | USD 3,996,000 | Charter Communications Operating / Charter Communications Operating Capital 4.2% 15/3/2028 | 3,971,074 | 0.29 |
| USD 37,000 | Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GCSI Sellco LL 4.5% 1/4/2027 | 36,384 | 0.00 | USD 1,575,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 6.1% 1/6/2029 | 1,655,282 | 0.12 |
| USD 208,000 | Buckeye Partners 4.5% 1/3/2028 | 205,124 | 0.02 | USD 4,910,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 6.15% 10/11/2026 | 5,005,276 | 0.37 |
| USD 3,000 | Buckeye Partners 6.875% 1/7/2029 | 3,120 | 0.00 | USD 1,822,956 | Chase Home Lending Mortgage Trust 2025-3 5.648% 25/2/2056 | 1,824,315 | 0.14 |
| USD 11,000 | Buckeye Partners LP 6.75% 1/2/2030 | 11,421 | 0.00 | | | | |
| USD 2,290,000 | BX Commercial Mortgage Trust 2024-BIO2 5.594% 13/8/2041 | 2,333,620 | 0.17 | | | | |
| USD 106,000 | Caesars Entertainment 6.5% 15/2/2032 | 108,896 | 0.01 | | | | |
| USD 524,000 | Caesars Entertainment 7% 15/2/2030 | 543,006 | 0.04 | | | | |
| USD 2,000 | Calpine 4.5% 15/2/2028 | 1,984 | 0.00 | | | | |
| USD 70,000 | Calpine 4.625% 1/2/2029 | 69,269 | 0.00 | | | | |
| USD 9,000 | Calpine 5.125% 15/3/2028 | 9,005 | 0.00 | | | | |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 2,201,210 | Chase Home Lending Mortgage Trust 2025-5 5.848% 25/4/2056 | 2,212,940 | 0.16 | USD 36,000 | Cleveland-Cliffs Inc 6.875% 1/11/2029 | 36,582 | 0.00 |
| USD 170,000 | Chemours 5.375% 15/5/2027 | 169,241 | 0.01 | USD 1,807,000 | Cloud Software 6.5% 31/3/2029 | 1,828,865 | 0.14 |
| USD 65,000 | Chemours 5.75% 15/11/2028 | 62,728 | 0.00 | USD 680,000 | Clydesdale Acquisition 6.625% 15/4/2029 | 690,488 | 0.06 |
| USD 329,000 | Cheniere Corpus Christi 5.125% 30/6/2027 | 332,636 | 0.03 | USD 158,000 | Clydesdale Acquisition 6.875% 15/1/2030* | 162,346 | 0.01 |
| USD 2,029,000 | Cheniere Corpus Christi Holdings LLC 3.7% 15/11/2029 | 1,970,617 | 0.15 | USD 226,000 | Clydesdale Acquisition Holdings Inc 6.75% 15/4/2032 | 232,317 | 0.02 |
| USD 5,545,000 | Cheniere Energy Partners 4.5% 1/10/2029 | 5,530,795 | 0.41 | USD 796,668 | COLT 2023-2 Mortgage Loan Trust 6.596% 25/7/2068 | 803,015 | 0.06 |
| USD 99,126 | CHL Mortgage Pass-Through Trust 2005-HYB8 4.355% 20/12/2035 | 90,276 | 0.01 | USD 4,046,993 | COLT 2025-6 Mortgage Loan Trust 5.529% 25/8/2070 | 4,090,363 | 0.30 |
| USD 483,000 | Chobani / Chobani Finance 4.625% 15/11/2028 | 475,933 | 0.04 | USD 100,000 | CommScope LLC 4.75% 1/9/2029 | 99,122 | 0.01 |
| USD 20,000 | CHS/Community Health Systems 4.75% 15/2/2031 | 17,049 | 0.00 | USD 2,000 | Comstock Resources 5.875% 15/1/2030 | 1,876 | 0.00 |
| USD 638,000 | CHS/Community Health Systems 5.25% 15/5/2030 | 571,801 | 0.05 | USD 248,000 | Comstock Resources 6.75% 1/3/2029 | 244,724 | 0.02 |
| USD 33,000 | CHS/Community Health Systems 6% 15/1/2029 | 31,796 | 0.00 | USD 15,000 | Comstock Resources 6.75% 1/3/2029 | 14,787 | 0.00 |
| USD 104,000 | Churchill Downs 4.75% 15/1/2028 | 103,114 | 0.01 | USD 125,000 | Concentra Escrow Issuer 6.875% 15/7/2032 | 129,749 | 0.01 |
| USD 418,000 | Churchill Downs 5.5% 1/4/2027 | 418,887 | 0.03 | USD 810,000 | Consumers Energy Co 4.5% 15/1/2031 | 817,831 | 0.06 |
| USD 314,000 | Churchill Downs 5.75% 1/4/2030 | 314,599 | 0.02 | USD 419,000 | CoreLogic 4.5% 1/5/2028 | 402,215 | 0.03 |
| USD 48,000 | Churchill Downs 6.75% 1/5/2031 | 49,374 | 0.00 | USD 85,000 | CoreWeave Inc 9.25% 1/6/2030 | 85,391 | 0.01 |
| USD 85,000 | CITGO Petroleum 8.375% 15/1/2029 | 88,856 | 0.01 | USD 101,000 | Crescent Energy Finance LLC 7.625% 1/4/2032 | 100,680 | 0.01 |
| USD 1,490,000 | Citibank NA 4.914% 29/5/2030 | 1,528,688 | 0.11 | USD 29,000 | Crocs 4.25% 15/3/2029 | 27,663 | 0.00 |
| USD 89,000 | Citigroup 3.52% 27/10/2028 | 87,632 | 0.01 | USD 918,022 | Cross 2024-H7 Mortgage Trust 5.585% 25/11/2069 | 924,076 | 0.07 |
| USD 615,000 | Citigroup 5.174% 13/2/2030 | 630,840 | 0.05 | USD 4,479,556 | Cross 2025-H4 Mortgage Trust 5.596% 25/6/2070 | 4,523,134 | 0.34 |
| USD 5,173,000 | Citigroup 5.61% 29/9/2026 | 5,176,647 | 0.38 | USD 616,000 | Crown Castle 3.65% 1/9/2027 | 608,470 | 0.05 |
| USD 1,698,245 | Citigroup Commercial Mortgage Trust 2016-P4 2.779% 10/7/2049 | 1,686,824 | 0.13 | USD 111,000 | Cushman & Wakefield US Borrower LLC 8.875% 1/9/2031 | 119,047 | 0.01 |
| USD 3,875,000 | Citigroup Inc 1.462% 9/6/2027 | 3,789,586 | 0.28 | USD 15,000 | Dana Inc 4.25% 1/9/2030 | 14,787 | 0.00 |
| USD 3,556,000 | Citigroup Inc 4.542% 19/9/2030 | 3,573,759 | 0.27 | USD 22,000 | Dana Inc 4.5% 15/2/2032 | 21,633 | 0.00 |
| USD 5,355,000 | Citigroup Inc 4.643% 7/5/2028 | 5,383,790 | 0.40 | USD 130,000 | Darling Ingredients 5.25% 15/4/2027 | 130,249 | 0.01 |
| USD 1,782,000 | Citigroup Inc 4.786% 4/3/2029 | 1,804,851 | 0.13 | USD 1,064,065 | DBJPM 2016-C3 Mortgage Trust 2.632% 10/8/2049 | 1,050,407 | 0.08 |
| USD 2,762,000 | Citigroup Inc 4.952% 7/5/2031 | 2,814,211 | 0.21 | USD 16,000 | Deluxe Corp 8.125% 15/9/2029 | 16,708 | 0.00 |
| USD 123,000 | Civitas Resources 8.375% 1/7/2028 | 127,800 | 0.01 | USD 922,000 | Diamondback Energy 3.5% 1/12/2029 | 888,710 | 0.07 |
| USD 396,000 | Clarios Global / Clarios US Finance 6.75% 15/5/2028 | 405,162 | 0.03 | USD 2,153,000 | Diamondback Energy 5.15% 30/1/2030 | 2,211,398 | 0.16 |
| EUR 100,000 | Clarios Global LP / Clarios US Finance Co 4.75% 15/6/2031 | 118,514 | 0.01 | USD 299,000 | Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027 | 297,696 | 0.02 |
| USD 289,000 | Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030 | 299,897 | 0.02 | USD 195,000 | Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031 | 194,136 | 0.01 |
| USD 756,000 | Clarivate Science 3.875% 1/7/2028 | 729,818 | 0.05 | USD 782,000 | Dominion Energy Inc 5% 15/6/2030 | 803,003 | 0.06 |
| USD 27,000 | Clean Harbors 4.875% 15/7/2027 | 26,873 | 0.00 | USD 12,000 | Dream Finders Homes 8.25% 15/8/2028 | 12,483 | 0.00 |
| USD 644,000 | Clear Channel Outdoor 7.875% 1/4/2030 | 672,792 | 0.05 | USD 1,493,000 | Duke Energy 2.65% 1/9/2026 | 1,471,194 | 0.11 |
| USD 515,000 | Clear Channel Outdoor Holdings Inc 7.125% 15/2/2031 | 523,586 | 0.04 | | | | |
| USD 110,000 | Clearway Energy Operating 4.75% 15/3/2028 | 108,817 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|-------------------------------------|--------------------|-----------------|
| USD 1,129,000 | Duke Energy 4.85% 5/1/2029 | 1,150,429 | 0.09 | USD 943,000 | Eversource Energy 5.45% 1/3/2028 | 970,521 | 0.07 |
| USD 98,000 | Duke Energy Carolinas 2.45% 1/2/2030 | 91,534 | 0.01 | USD 390,000 | Eversource Energy 5.95% 1/2/2029 | 409,184 | 0.03 |
| USD 1,370,000 | Duke Energy Carolinas LLC 4.85% 15/3/2030 | 1,410,162 | 0.10 | | Excelerate Energy LP 8% 15/5/2030 | 50,017 | 0.00 |
| USD 380,000 | Duke Energy Corp 3.4% 15/6/2029 | 368,740 | 0.03 | USD 1,340,000 | Exelon 5.15% 15/3/2028 | 1,371,557 | 0.10 |
| USD 463,000 | Duke Energy Corp 4.3% 15/3/2028 | 465,355 | 0.03 | USD 451,000 | Exelon 5.15% 15/3/2029 | 464,153 | 0.03 |
| USD 13,000 | Dycom Industries 4.5% 15/4/2029 | 12,695 | 0.00 | USD 255,000 | Exelon Corp 4.05% 15/4/2030 | 252,312 | 0.02 |
| | Element Solutions 3.875% 1/9/2028 | 711,283 | 0.06 | USD 716,000 | Expand Energy Corp 5.375% 1/2/2029 | 718,057 | 0.05 |
| USD 734,000 | Elevance Health 3.65% 1/12/2027 | 384,588 | 0.03 | USD 1,828,000 | Expand Energy Corp 5.375% 15/3/2030 | 1,846,933 | 0.14 |
| USD 827,000 | Elevance Health 5.15% 15/6/2029 | 851,502 | 0.06 | USD 41,000 | Fair Isaac 4% 15/6/2028 | 39,970 | 0.00 |
| USD 558,000 | Elevance Health 5.35% 15/10/2025 | 558,126 | 0.04 | USD 4,123,818 | Fannie Mae Pool 1.5% 1/6/2031 | 3,880,524 | 0.29 |
| USD 319,000 | Ellucian Holdings Inc 6.5% 1/12/2029 | 325,344 | 0.02 | USD 2,003,737 | Fannie Mae Pool 2% 1/5/2042 | 1,735,813 | 0.13 |
| USD 1,029,000 | EMRLD Borrower / Emerald Co-Issuer 6.625% 15/12/2030 | 1,058,618 | 0.08 | USD 4,858 | Fannie Mae Pool 3% 1/4/2027 | 4,804 | 0.00 |
| USD 35,000 | EMRLD Borrower / Emerald Co-Issuer 6.75% 15/7/2031 | 36,215 | 0.00 | USD 10,364 | Fannie Mae Pool 3% 1/8/2028 | 10,199 | 0.00 |
| USD 328,000 | Energy Transfer 3.75% 15/5/2030 | 317,816 | 0.02 | USD 167,900 | Fannie Mae Pool 3% 1/3/2030 | 164,709 | 0.01 |
| USD 511,000 | Energy Transfer 4.2% 15/4/2027 | 510,586 | 0.04 | USD 68,549 | Fannie Mae Pool 3% 1/5/2030 | 67,121 | 0.01 |
| USD 2,030,000 | Energy Transfer 5.625% 1/5/2027 | 2,030,595 | 0.15 | USD 16,382 | Fannie Mae Pool 3% 1/7/2030 | 16,047 | 0.00 |
| USD 421,000 | Energy Transfer 5.95% 1/12/2025 | 421,377 | 0.03 | USD 9,192 | Fannie Mae Pool 3% 1/8/2030 | 9,007 | 0.00 |
| USD 78,000 | Energy Transfer 6% 1/2/2029 | 79,166 | 0.01 | USD 5,061 | Fannie Mae Pool 3% 1/8/2030 | 4,960 | 0.00 |
| USD 1,820,000 | Energy Transfer 6.1% 1/12/2028 | 1,916,358 | 0.14 | USD 20,453 | Fannie Mae Pool 3% 1/9/2030 | 20,040 | 0.00 |
| USD 920,000 | Energy Transfer LP 5.25% 1/7/2029 | 949,295 | 0.07 | USD 182,794 | Fannie Mae Pool 3% 1/9/2030 | 179,056 | 0.01 |
| USD 21,000 | Entegris 4.75% 15/4/2029 | 20,752 | 0.00 | USD 26,106 | Fannie Mae Pool 3% 1/9/2030 | 25,551 | 0.00 |
| USD 1,851,000 | EQT 3.9% 1/10/2027 | 1,833,903 | 0.14 | USD 8,048 | Fannie Mae Pool 3% 1/9/2030 | 7,815 | 0.00 |
| USD 2,659,000 | EQT 5% 15/1/2029 | 2,688,911 | 0.20 | USD 4,449 | Fannie Mae Pool 3% 1/11/2030 | 4,351 | 0.00 |
| USD 1,366,000 | EQT 7% 1/2/2030 | 1,486,166 | 0.11 | USD 116,879 | Fannie Mae Pool 3% 1/12/2030 | 114,202 | 0.01 |
| USD 379,000 | EQT Corp 3.125% 15/5/2026 | 374,486 | 0.03 | USD 138,795 | Fannie Mae Pool 3% 1/12/2030 | 135,837 | 0.01 |
| USD 35,000 | EQT Corp 4.5% 15/1/2029 | 34,893 | 0.00 | USD 20,355 | Fannie Mae Pool 3% 1/1/2031 | 19,922 | 0.00 |
| USD 1,290,000 | EQT Corp 4.75% 15/1/2031 | 1,280,675 | 0.10 | USD 8,336 | Fannie Mae Pool 3% 1/1/2031 | 8,140 | 0.00 |
| USD 1,960,000 | EQT Corp 6.375% 1/4/2029 | 2,030,355 | 0.15 | USD 12,162 | Fannie Mae Pool 3% 1/3/2031 | 11,907 | 0.00 |
| USD 525,000 | EQT Corp 6.5% 1/7/2027 | 535,941 | 0.04 | USD 125,143 | Fannie Mae Pool 3% 1/3/2031 | 122,268 | 0.01 |
| USD 3,120,000 | EQT Corp 7.5% 1/6/2030 | 3,441,931 | 0.26 | USD 157,026 | Fannie Mae Pool 3% 1/4/2031 | 153,341 | 0.01 |
| USD 330,000 | Equinix 1% 15/9/2025 | 329,536 | 0.02 | USD 9,692 | Fannie Mae Pool 3% 1/4/2031 | 9,399 | 0.00 |
| USD 850,000 | Equinix 1.55% 15/3/2028 | 797,372 | 0.06 | USD 23,213 | Fannie Mae Pool 3% 1/5/2031 | 22,682 | 0.00 |
| USD 1,076,000 | Equinix 1.8% 15/7/2027 | 1,031,266 | 0.08 | USD 24,525 | Fannie Mae Pool 3% 1/7/2031 | 23,879 | 0.00 |
| USD 790,000 | Equinix 2.15% 15/7/2030 | 712,236 | 0.05 | USD 30,120 | Fannie Mae Pool 3% 1/7/2031 | 29,437 | 0.00 |
| USD 141,000 | Equinix 2.9% 18/11/2026 | 138,769 | 0.01 | USD 116,738 | Fannie Mae Pool 3% 1/8/2031 | 114,173 | 0.01 |
| USD 2,735,000 | Equinix 3.2% 18/11/2029 | 2,613,502 | 0.19 | USD 5,140 | Fannie Mae Pool 3% 1/8/2031 | 5,023 | 0.00 |
| USD 27,000 | Esab 6.25% 15/4/2029 | 27,778 | 0.00 | USD 15,305 | Fannie Mae Pool 3% 1/9/2031 | 14,991 | 0.00 |
| USD 921,000 | Eversource Energy 2.9% 1/3/2027 | 903,931 | 0.07 | USD 210,344 | Fannie Mae Pool 3% 1/11/2031 | 204,426 | 0.02 |
| USD 1,520,000 | Eversource Energy 4.75% 15/5/2026 | 1,523,724 | 0.11 | USD 41,148 | Fannie Mae Pool 3% 1/12/2031 | 40,026 | 0.00 |
| | | | | USD 21,101 | Fannie Mae Pool 3% 1/1/2032 | 20,593 | 0.00 |
| | | | | USD 177,250 | Fannie Mae Pool 3% 1/1/2032 | 172,397 | 0.01 |
| | | | | USD 75,472 | Fannie Mae Pool 3% 1/2/2032 | 73,186 | 0.01 |
| | | | | USD 90,527 | Fannie Mae Pool 3% 1/3/2032 | 88,328 | 0.01 |
| | | | | USD 187,241 | Fannie Mae Pool 3% 1/6/2032 | 182,047 | 0.01 |
| | | | | USD 13,365 | Fannie Mae Pool 3% 1/7/2032 | 13,020 | 0.00 |
| | | | | USD 5,371 | Fannie Mae Pool 3% 1/7/2032 | 5,232 | 0.00 |
| | | | | USD 6,702 | Fannie Mae Pool 3% 1/8/2032 | 6,531 | 0.00 |
| | | | | USD 52,803 | Fannie Mae Pool 3% 1/9/2032 | 51,546 | 0.00 |
| | | | | USD 165,453 | Fannie Mae Pool 3% 1/11/2032 | 161,071 | 0.01 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|-------------------------------------|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 16,867 | Fannie Mae Pool 3% 1/12/2032 | 16,329 | 0.00 | USD 2,000,000 | Federal Farm Credit Banks Funding 1.3% 3/2/2031 | 1,742,771 | 0.13 |
| USD 11,212 | Fannie Mae Pool 3% 1/12/2032 | 10,867 | 0.00 | USD 8,500,000 | Federal Farm Credit Banks Funding 1.68% 17/9/2035 | 6,469,181 | 0.48 |
| USD 6,215 | Fannie Mae Pool 3% 1/1/2033 | 6,027 | 0.00 | USD 2,000,000 | Federal Farm Credit Banks Funding 2.17% 29/10/2029 | 1,874,182 | 0.14 |
| USD 43,666 | Fannie Mae Pool 3% 1/1/2033 | 42,239 | 0.00 | USD 1,150,000 | Federal Farm Credit Banks Funding 2.78% 1/12/2036 | 951,514 | 0.07 |
| USD 75,401 | Fannie Mae Pool 3% 1/1/2033 | 73,523 | 0.01 | USD 2,560,000 | Federal Home Loan Banks 1.4% 9/1/2031 | 2,249,838 | 0.17 |
| USD 21,455 | Fannie Mae Pool 3% 1/2/2033 | 20,855 | 0.00 | USD 3,000,000 | Federal Home Loan Banks 1.61% 27/1/2033 | 2,498,983 | 0.18 |
| USD 118,913 | Fannie Mae Pool 3% 1/2/2033 | 115,358 | 0.01 | USD 4,000,000 | Federal Home Loan Banks 2.06% 27/9/2029 | 3,740,657 | 0.28 |
| USD 11,494 | Fannie Mae Pool 3% 1/10/2033 | 11,129 | 0.00 | USD 3,500,000 | Federal Home Loan Banks 2.18% 6/11/2029 | 3,282,831 | 0.24 |
| USD 560,138 | Fannie Mae Pool 3% 1/9/2035 | 532,339 | 0.04 | USD 1,150,000 | Federal Home Loan Banks 2.5% 5/11/2036 | 923,408 | 0.07 |
| USD 58,034 | Fannie Mae Pool 3.5% 1/4/2034 | 56,794 | 0.00 | USD 233,000 | Fertitta Entertainment / Fertitta Entertainment Finance 4.625% 15/1/2029 | 222,927 | 0.02 |
| USD 347,206 | Fannie Mae Pool 3.5% 1/4/2034 | 342,475 | 0.03 | USD 598,000 | Fidelity National Information Services 1.65% 1/3/2028 | 563,261 | 0.04 |
| USD 491,800 | Fannie Mae Pool 4% 1/4/2033 | 491,603 | 0.04 | USD 818,000 | Fidelity National Information Services Inc 1.15% 1/3/2026 | 804,928 | 0.06 |
| USD 355,657 | Fannie Mae Pool 4% 1/6/2033 | 355,679 | 0.03 | USD 11,000 | Fiesta Purchaser 7.875% 1/3/2031 | 11,656 | 0.00 |
| USD 163,679 | Fannie Mae Pool 4% 1/9/2033 | 163,675 | 0.01 | USD 737,000 | FirstEnergy 2.65% 1/3/2030 | 683,471 | 0.05 |
| USD 198,181 | Fannie Mae Pool 4% 1/2/2034 | 198,172 | 0.02 | USD 2,485,000 | FirstEnergy 3.9% 15/7/2027 | 2,468,224 | 0.18 |
| USD 13,598 | Fannie Mae Pool 4% 1/3/2034 | 13,518 | 0.00 | USD 742,000 | FirstEnergy Transmission LLC 4.55% 15/1/2030 | 748,098 | 0.06 |
| USD 120,665 | Fannie Mae Pool 4% 1/3/2034 | 120,647 | 0.01 | USD 96,000 | Florida Power & Light 4.4% 15/5/2028 | 97,165 | 0.01 |
| USD 99,373 | Fannie Mae Pool 4% 1/3/2034 | 99,362 | 0.01 | USD 51,000 | Focus Financial Partners LLC 6.75% 15/9/2031 | 52,727 | 0.00 |
| USD 169,911 | Fannie Mae Pool 4% 1/7/2037 | 167,709 | 0.01 | USD 200,000 | Ford Motor Credit 2.9% 16/2/2028 | 189,754 | 0.01 |
| USD 207,676 | Fannie Mae Pool 4% 1/9/2037 | 204,926 | 0.02 | USD 1,192,000 | Ford Motor Credit 5.8% 5/3/2027 | 1,201,425 | 0.09 |
| USD 144,200 | Fannie Mae Pool 4% 1/3/2038 | 142,215 | 0.01 | USD 200,000 | Ford Motor Credit 6.798% 7/11/2028 | 208,120 | 0.02 |
| USD 432,518 | Fannie Mae Pool 4.5% 1/8/2037 | 431,615 | 0.03 | USD 235,000 | Ford Motor Credit 7.35% 4/11/2027 | 244,913 | 0.02 |
| USD 693,945 | Fannie Mae Pool 4.5% 1/10/2037 | 692,694 | 0.05 | USD 7,000 | Fortrea 7.5% 1/7/2030 | 6,658 | 0.00 |
| USD 1,532,391 | Fannie Mae Pool 4.5% 1/10/2037 | 1,530,465 | 0.11 | USD 308,000 | Fortress Intermediate 3 7.5% 1/6/2031 | 324,947 | 0.02 |
| USD 300,187 | Fannie Mae Pool 4.5% 1/10/2037 | 301,100 | 0.02 | USD 668,000 | Foundry JV Holdco LLC 5.9% 25/1/2030 | 704,750 | 0.05 |
| USD 411,574 | Fannie Mae Pool 4.5% 1/11/2037 | 412,047 | 0.03 | USD 323,810 | Freddie Mac Gold Pool 3% 1/2/2036 | 308,659 | 0.02 |
| USD 522,324 | Fannie Mae Pool 4.5% 1/3/2047 | 513,765 | 0.04 | USD 2,128,779 | Freddie Mac Gold Pool 3.5% 1/2/2035 | 2,074,005 | 0.15 |
| USD 1,502,973 | Fannie Mae Pool 4.5% 1/5/2047 | 1,478,344 | 0.11 | USD 35,724 | Freddie Mac Gold Pool 4% 1/11/2036 | 35,432 | 0.00 |
| USD 199,859 | Fannie Mae Pool 4.5% 1/7/2047 | 196,584 | 0.01 | USD 485,466 | Freddie Mac Gold Pool 4% 1/6/2037 | 479,824 | 0.04 |
| USD 1,627,274 | Fannie Mae Pool 4.5% 1/11/2047 | 1,598,934 | 0.12 | USD 1,036,049 | Freddie Mac Non Gold Pool 6.619% 1/5/2045 | 1,070,861 | 0.08 |
| USD 249,262 | Fannie Mae Pool 4.5% 1/6/2048 | 245,939 | 0.02 | USD 78,148 | Freddie Mac Pool 3.5% 1/9/2032 | 77,657 | 0.01 |
| USD 807,304 | Fannie Mae Pool 4.5% 1/11/2048 | 796,542 | 0.06 | | | | |
| USD 2,388,063 | Fannie Mae Pool 4.5% 1/2/2049 | 2,357,224 | 0.17 | | | | |
| USD 710,405 | Fannie Mae Pool 4.5% 1/4/2049 | 701,791 | 0.05 | | | | |
| USD 322,581 | Fannie Mae Pool 5% 1/10/2037 | 327,009 | 0.02 | | | | |
| USD 1,750,163 | Fannie Mae Pool 5% 1/6/2039 | 1,783,180 | 0.13 | | | | |
| USD 152,523 | Fannie Mae Pool 6.786% 1/9/2042 | 158,458 | 0.01 | | | | |
| USD 116,040 | Fannie Mae Pool 7.33% 1/9/2044 | 118,989 | 0.01 | | | | |
| USD 1,461,796 | Fannie Mae REMICS 1.5% 25/11/2050 | 1,344,857 | 0.10 | | | | |
| USD 4,471,876 | Fannie Mae REMICS 5.548% 25/12/2054 | 4,502,221 | 0.33 | | | | |
| USD 38,760,713 | Fannie Mae REMICS 5.748% 25/6/2055 | 39,121,874 | 2.89 | | | | |
| USD 2,315,181 | Fannie Mae REMICS 5.768% 25/12/2054 | 2,335,786 | 0.17 | | | | |
| USD 23,168,708 | Fannie Mae REMICS 5.848% 25/6/2055 | 23,469,321 | 1.74 | | | | |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 370,712 | Freddie Mac Pool 4.5% 1/10/2037 | 370,246 | 0.03 | USD 201,000 | General Motors Financial 2.35% 26/2/2027 | 195,360 | 0.02 |
| USD 383,436 | Freddie Mac Pool 4.5% 1/1/2050 | 382,832 | 0.03 | USD 1,410,000 | General Motors Financial 4% 6/10/2026 | 1,403,503 | 0.10 |
| USD 1,106,353 | Freddie Mac REMICS 1.5% 15/4/2044 | 1,063,869 | 0.08 | USD 83,000 | Genesee & Wyoming 6.25% 15/4/2032 | 84,477 | 0.01 |
| USD 545,435 | Freddie Mac REMICS 2% 25/6/2044 | 511,727 | 0.04 | USD 11,000 | Genesis Energy / Genesis Energy Finance 7.75% 1/2/2028 | 11,125 | 0.00 |
| USD 1,599,456 | Freddie Mac REMICS 2% 25/6/2045 | 1,471,456 | 0.11 | USD 117,000 | Glencore Funding 3.875% 27/10/2027 | 115,935 | 0.01 |
| USD 1,033,142 | Freddie Mac REMICS 3% 15/8/2043 | 967,935 | 0.07 | USD 830,000 | Glencore Funding 5.371% 4/4/2029 | 856,351 | 0.06 |
| USD 64,534 | Freddie Mac REMICS 3% 15/1/2044 | 64,198 | 0.01 | USD 77,000 | Glencore Funding 5.4% 8/5/2028 | 79,101 | 0.01 |
| USD 1,020,382 | Freddie Mac REMICS 3% 15/9/2046 | 996,100 | 0.07 | USD 1,706,000 | Glencore Funding 6.125% 6/10/2028 | 1,792,050 | 0.13 |
| USD 717,153 | Freddie Mac REMICS 3% 25/7/2049 | 651,044 | 0.05 | USD 2,357,000 | Glencore Funding LLC 1.625% 27/4/2026* | 2,313,704 | 0.17 |
| USD 919,441 | Freddie Mac REMICS 4% 15/12/2043 | 895,206 | 0.07 | USD 1,550,000 | Glencore Funding LLC 4% 27/3/2027 | 1,543,278 | 0.12 |
| USD 32,197 | Freddie Mac REMICS 4.5% 15/11/2041 | 32,433 | 0.00 | USD 490,000 | Glencore Funding LLC 4.907% 1/4/2028 | 497,929 | 0.04 |
| USD 23,491,762 | Freddie Mac REMICS 5.748% 25/6/2055 | 23,710,561 | 1.75 | USD 438,000 | Glencore Funding LLC 5.186% 1/4/2030 | 450,027 | 0.03 |
| USD 5,692,444 | Freddie Mac REMICS 5.798% 25/3/2054 | 5,748,201 | 0.43 | USD 36,000 | Global Net Lease / Global Net Lease Operating Partnership 3.75% 15/12/2027 | 34,829 | 0.00 |
| USD 24,646,320 | Freddie Mac REMICS 5.798% 25/6/2055 | 24,927,972 | 1.84 | USD 1,082,000 | Global Payments 4.8% 1/4/2026 | 1,082,605 | 0.08 |
| USD 23,069,925 | Freddie Mac REMICS 5.848% 25/6/2055 | 23,377,675 | 1.73 | USD 1,150,000 | GLP Capital / GLP Financing II 5.3% 15/1/2029 | 1,171,406 | 0.09 |
| USD 1,195,228 | Freddie Mac Seasoned Credit Risk Transfer Trust Series 2018-3 3.5% 25/8/2057 | 1,161,007 | 0.09 | USD 1,724,000 | GLP Capital / GLP Financing II 5.375% 15/4/2026 | 1,730,503 | 0.13 |
| USD 2,125,931 | Freddie Mac Seasoned Credit Risk Transfer Trust Series 2019-4 3% 25/2/2059 | 1,978,941 | 0.15 | USD 100,000 | GLP Capital / GLP Financing II 5.75% 1/6/2028 | 102,705 | 0.01 |
| USD 126,000 | Freedom Mortgage 9.125% 15/5/2031 | 132,400 | 0.01 | USD 115,000 | Goat Holdco LLC, 144A 6.75% 1/2/2032 | 117,105 | 0.01 |
| USD 34,000 | Freedom Mortgage 9.25% 1/2/2029 | 35,556 | 0.00 | USD 1,985,000 | Goldman Sachs 1.431% 9/3/2027 | 1,954,144 | 0.15 |
| USD 59,000 | Freedom Mortgage Holdings LLC 8.375% 1/4/2032 | 60,914 | 0.01 | USD 1,563,000 | Goldman Sachs 1.948% 21/10/2027 | 1,522,186 | 0.11 |
| USD 69,000 | Frontier Communications 5% 1/5/2028 | 68,975 | 0.01 | USD 4,637,000 | Goldman Sachs 2.64% 24/2/2028 | 4,527,807 | 0.34 |
| USD 318,000 | Frontier Communications 5.875% 15/10/2027 | 318,281 | 0.02 | USD 945,000 | Goldman Sachs 3.691% 5/6/2028 | 936,136 | 0.07 |
| USD 20,000 | Frontier Communications 8.625% 15/3/2031 | 21,265 | 0.00 | USD 566,000 | Goldman Sachs 4.482% 23/8/2028 | 568,501 | 0.04 |
| USD 118,000 | Frontier Communications 8.75% 15/5/2030 | 123,368 | 0.01 | USD 2,096,000 | Goldman Sachs 5.049% 23/7/2030 | 2,145,576 | 0.16 |
| USD 142,000 | FTAI Aviation Investors LLC 5.5% 1/5/2028 | 142,011 | 0.01 | USD 4,320,000 | Goldman Sachs Group Inc 4.937% 23/4/2028 | 4,365,024 | 0.32 |
| USD 911,000 | FTAI Aviation Investors LLC 7% 1/5/2031 | 953,281 | 0.07 | USD 3,497,000 | Goldman Sachs Group Inc 5.207% 28/1/2031 | 3,602,804 | 0.27 |
| USD 104,000 | FTAI Aviation Investors LLC 7.875% 1/12/2030 | 110,613 | 0.01 | USD 4,166,000 | Goldman Sachs Group Inc 5.218% 23/4/2031 | 4,298,214 | 0.32 |
| USD 77,000 | Gates 6.875% 1/7/2029 | 80,088 | 0.01 | USD 4,150,000 | Goldman Sachs Group Inc 6.484% 24/10/2029 | 4,415,614 | 0.33 |
| USD 51,000 | Gen Digital 6.75% 30/9/2027 | 52,066 | 0.00 | USD 181,917 | GoodLeap Sustainable Home Solutions Trust 2021-5 2.31% 20/10/2048 | 150,192 | 0.01 |
| USD 81,000 | General Motors Financial 1.5% 10/6/2026 | 79,186 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 8,000 | Goodyear Tire & Rubber 5.25% 30/4/2031 | 7,593 | 0.00 | USD 15,000 | Hilcorp Energy I / Hilcorp Finance 6.25% 1/11/2028 | 15,095 | 0.00 |
| USD 49,000 | Goodyear Tire & Rubber Co 6.625% 15/7/2030 | 49,899 | 0.00 | USD 16,000 | Hilcorp Energy I LP / Hilcorp Finance Co 6.25% 15/4/2032 | 15,332 | 0.00 |
| USD 2,682,810 | Government National Mortgage Association 0.645% 16/2/2053 | 40,272 | 0.00 | USD 5,000 | Hilton Domestic Operating 4.875% 15/1/2030 | 4,989 | 0.00 |
| USD 1,047,933 | Government National Mortgage Association 1.5% 20/6/2050 | 833,034 | 0.06 | USD 456,000 | Hilton Domestic Operating Co Inc 6.125% 1/4/2032 | 469,154 | 0.04 |
| USD 966,696 | Government National Mortgage Association 3% 20/7/2045 | 939,245 | 0.07 | USD 1,237,984 | HOMES 2025-NQM2 Trust 5.425% 25/2/2070 | 1,245,846 | 0.09 |
| USD 523,386 | Government National Mortgage Association 3% 20/3/2047 | 492,851 | 0.04 | USD 1,100,000 | Honeywell International Inc 4.7% 1/2/2030 | 1,120,953 | 0.08 |
| USD 56,000 | Graphic Packaging International 3.5% 15/3/2028 | 53,892 | 0.00 | USD 46,000 | Howard Hughes 4.375% 1/2/2031 | 42,830 | 0.00 |
| USD 100,000 | Gray Television 10.5% 15/7/2029 | 108,940 | 0.01 | USD 55,000 | Howard Hughes 5.375% 1/8/2028 | 55,050 | 0.00 |
| USD 15,000 | Group 1 Automotive Inc 6.375% 15/1/2030 | 15,405 | 0.00 | USD 1,533,000 | HUB International 7.25% 15/6/2030 | 1,605,980 | 0.12 |
| USD 611,967 | GS Mortgage Trust 2011-GC5 5.209% 10/8/2044 | 599,215 | 0.04 | USD 205,000 | Humana Inc 5.75% 1/3/2028 | 212,144 | 0.02 |
| USD 7,375 | GS Mortgage Trust 2014-GC24 3.931% 10/9/2047 | 7,364 | 0.00 | USD 16,000 | Icahn Enterprises / Icahn Enterprises Finance 4.375% 1/2/2029 | 13,504 | 0.00 |
| USD 293,002 | GS Mortgage Trust 2016-GS3 2.777% 10/10/2049 | 291,587 | 0.02 | USD 555,000 | Icahn Enterprises / Icahn Enterprises Finance 5.25% 15/5/2027 | 541,830 | 0.04 |
| USD 3,229,282 | GS Mortgage-Backed Securities Trust 2025-NQM2 5.648% 25/6/2065 | 3,259,449 | 0.24 | USD 18,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 9.75% 15/1/2029 | 17,932 | 0.00 |
| USD 22,000 | Gulfport Energy Operating Corp., 144A 6.75% 1/9/2029 | 22,619 | 0.00 | USD 89,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 10% 15/11/2029 | 88,209 | 0.00 |
| USD 29,000 | GYP III 4.625% 1/5/2029 | 29,308 | 0.00 | USD 78,000 | Imola Merger 4.75% 15/5/2029 | 76,178 | 0.00 |
| USD 25,000 | HAH Group Holding Co LLC 9.75% 1/10/2031 | 23,088 | 0.00 | USD 1,605,000 | INCREF 2025-FL1 LLC 6.082% 19/10/2042 | 1,606,232 | 0.12 |
| USD 2,000 | Hanesbrands 9% 15/2/2031 | 2,129 | 0.00 | USD 950,000 | Intel Corp 5.125% 10/2/2030 | 972,509 | 0.07 |
| USD 19,000 | HAT I / HAT II 3.375% 15/6/2026 | 18,752 | 0.00 | USD 200,000 | Inversion Escrow Issuer LLC 6.75% 1/8/2032 | 198,283 | 0.02 |
| USD 6,000 | HAT I / HAT II 8% 15/6/2027 | 6,231 | 0.00 | USD 273,000 | IQVIA Inc 6.25% 1/6/2032 | 282,362 | 0.02 |
| USD 3,141,000 | HCA 4.125% 15/6/2029 | 3,110,293 | 0.23 | USD 97,000 | Iron Mountain 5.25% 15/7/2030 | 96,014 | 0.01 |
| USD 864,000 | HCA 5.25% 15/6/2026 | 865,517 | 0.06 | USD 441,000 | Iron Mountain 7% 15/2/2029 | 454,760 | 0.03 |
| USD 593,000 | HCA 5.375% 1/9/2026 | 595,293 | 0.04 | USD 148,000 | ITT 6.5% 1/8/2029 | 145,074 | 0.01 |
| USD 1,198,000 | HCA 5.625% 1/9/2028 | 1,235,404 | 0.09 | USD 32,000 | JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031 | 31,722 | 0.00 |
| USD 3,262,000 | HCA 5.875% 15/2/2026 | 3,264,654 | 0.24 | USD 407,576 | JP Morgan Mortgage Trust 2014-2 3% 25/6/2029 | 401,082 | 0.03 |
| USD 4,670,000 | HCA Inc 5% 1/3/2028 | 4,754,193 | 0.35 | USD 4,000,000 | JP Morgan Mortgage Trust 2025-DSC2 5.195% 25/10/2065 | 4,040,117 | 0.30 |
| USD 770,000 | HCA Inc 5.25% 1/3/2030 | 795,197 | 0.06 | USD 2,976,231 | JP Morgan Mortgage Trust 2025-VIS2 5.385% 25/1/2063 | 3,003,423 | 0.22 |
| USD 236,000 | HealthEquity 4.5% 1/10/2029 | 228,840 | 0.02 | USD 1,871,959 | JP Morgan Mortgage Trust Series 2025-NQM1 5.591% 25/6/2065 | 1,891,063 | 0.14 |
| USD 61,000 | Herc 5.5% 15/7/2027 | 61,028 | 0.01 | USD 4,096,543 | JP Morgan Mortgage Trust Series 2025-NQM2 5.567% 25/9/2065 | 4,130,884 | 0.31 |
| USD 137,000 | Herc 6.625% 15/6/2029 | 141,259 | 0.01 | USD 118,000 | JPMorgan Chase 1.47% 22/9/2027 | 114,612 | 0.01 |
| USD 26,000 | Herc Holdings Inc 6.625% 15/6/2029 | 26,808 | 0.00 | USD 1,277,000 | JPMorgan Chase 4.995% 22/7/2030 | 1,309,574 | 0.10 |
| USD 205,000 | Herc Holdings Inc 7% 15/6/2030 | 213,775 | 0.02 | | | | |
| USD 17,000 | Hertz Corp 12.625% 15/7/2029 | 17,672 | 0.00 | | | | |
| USD 31,000 | Hess Midstream Operations 6.5% 1/6/2029 | 32,086 | 0.00 | | | | |
| USD 26,000 | Hess Midstream Operations LP 4.25% 15/2/2030 | 25,270 | 0.00 | | | | |
| USD 245,000 | Hilcorp Energy I / Hilcorp Finance 5.75% 1/2/2029 | 242,133 | 0.01 | | | | |
| USD 194,000 | Hilcorp Energy I / Hilcorp Finance 6% 15/4/2030 | 192,144 | 0.01 | | | | |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 2,344,000 | JPMorgan Chase 5.012% 23/1/2030 | 2,401,226 | 0.18 | USD 204,000 | LifePoint Health Inc 8.375% 15/2/2032 | 215,825 | 0.02 |
| USD 2,440,000 | JPMorgan Chase 5.571% 22/4/2028 | 2,491,733 | 0.18 | USD 2,000 | Light & Wonder International 7.5% 1/9/2031 | 2,088 | 0.00 |
| USD 2,008,000 | JPMorgan Chase 5.581% 22/4/2030 | 2,096,530 | 0.16 | USD 96,000 | Lindblad Expeditions LLC 7% 15/9/2030 | 98,591 | 0.01 |
| USD 4,424,000 | JPMorgan Chase 6.07% 22/10/2027 | 4,512,115 | 0.33 | USD 29,000 | Live Nation Entertainment 3.75% 15/1/2028 | 28,351 | 0.00 |
| USD 3,480,000 | JPMorgan Chase & Co 1.045% 19/11/2026 | 3,454,674 | 0.26 | USD 76,000 | Live Nation Entertainment 4.75% 15/10/2027 | 75,415 | 0.00 |
| USD 525,000 | JPMorgan Chase & Co 1.47% 22/9/2027 | 509,928 | 0.04 | USD 14,389 | Lumen Technologies 4.125% 15/4/2029 | 14,173 | 0.00 |
| USD 116,000 | JPMorgan Chase & Co 4.505% 22/10/2028 | 116,780 | 0.01 | USD 14,390 | Lumen Technologies 4.125% 15/4/2030 | 14,174 | 0.00 |
| USD 8,550,000 | JPMorgan Chase & Co 4.915% 24/1/2029 | 8,701,293 | 0.64 | USD 19,000 | Magnera Corp 7.25% 15/11/2031 | 18,019 | 0.00 |
| USD 1,291,000 | JPMorgan Chase & Co 5.103% 22/4/2031* | 1,331,355 | 0.10 | USD 19,000 | Manitowoc Co Inc 9.25% 1/10/2031 | 20,013 | 0.00 |
| USD 5,506,000 | JPMorgan Chase & Co 5.14% 24/1/2031 | 5,677,224 | 0.42 | USD 485,000 | Maricopa County Industrial Development Authority 7.375% 1/10/2029 | 508,938 | 0.04 |
| USD 330,000 | K Hovnanian Enterprises 11.75% 30/9/2029 | 357,215 | 0.03 | USD 750,000 | Massachusetts Educational Financing Authority 6.352% 1/7/2049 | 766,008 | 0.05 |
| USD 553,000 | Kaiser Aluminum 4.625% 1/3/2028 | 544,348 | 0.04 | USD 29,000 | Matador Resources 6.875% 15/4/2028 | 29,660 | 0.00 |
| USD 132,000 | Kaiser Aluminum Corp 4.5% 1/6/2031 | 124,038 | 0.01 | USD 83,000 | Matador Resources Co 6.5% 15/4/2032 | 84,268 | 0.01 |
| USD 6,000 | KBR 4.75% 30/9/2028 | 5,850 | 0.00 | USD 7,000 | Match II 3.625% 1/10/2031 | 6,321 | 0.00 |
| USD 23,000 | KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029 | 24,232 | 0.00 | USD 261,000 | Match II 4.625% 1/6/2028 | 257,205 | 0.02 |
| USD 51,000 | KeyCorp 5.121% 4/4/2031 | 52,100 | 0.00 | USD 20,000 | Mativ Holdings Inc 8% 1/10/2029 | 19,828 | 0.00 |
| USD 9,000 | Kinetik 6.625% 15/12/2028 | 9,248 | 0.00 | USD 1,086,000 | Mauser Packaging Solutions 7.875% 15/4/2027 | 1,098,404 | 0.08 |
| USD 147,000 | Kodiak Gas Services 7.25% 15/2/2029 | 152,306 | 0.01 | USD 365,000 | Medline Borrower 3.875% 1/4/2029 | 350,765 | 0.03 |
| USD 46,000 | Korn Ferry 4.625% 15/12/2027 | 45,397 | 0.00 | USD 640,000 | Medline Borrower 5.25% 1/10/2029 | 634,271 | 0.05 |
| USD 42,000 | LABL 5.875% 1/11/2028 | 33,319 | 0.00 | USD 51,000 | Medline Borrower LP/Medline Co-Issuer Inc 6.25% 1/4/2029 | 52,470 | 0.00 |
| USD 120,000 | LABL 9.5% 1/11/2028 | 100,694 | 0.01 | USD 69,000 | Medline Borrower/Medline Co-Issuer 6.25% 1/4/2029 | 70,989 | 0.01 |
| USD 53,000 | LABL Inc 8.625% 1/10/2031 | 39,074 | 0.00 | USD 240,000 | Merlin Entertainments US 7.375% 15/2/2031 | 205,319 | 0.02 |
| USD 296,000 | Lamb Weston 4.125% 31/1/2030 | 284,086 | 0.02 | USD 53,000 | MGM Resorts International 6.125% 15/9/2029 | 54,187 | 0.00 |
| USD 75,000 | Lamb Weston 4.875% 15/5/2028 | 74,593 | 0.01 | USD 66,000 | Midcontinent Communications 8% 15/8/2032 | 68,871 | 0.01 |
| USD 271,000 | LCM Investments II 4.875% 1/5/2029 | 266,259 | 0.02 | USD 141,000 | Millrose Properties Inc 6.375% 1/8/2030 | 142,505 | 0.01 |
| USD 33,000 | Level 3 Financing 4.875% 15/6/2029 | 30,938 | 0.00 | USD 55,000 | Mohegan Tribal Gaming Authority / MS Digital Entertainment Holdings LLC 8.25% 15/4/2030 | 57,041 | 0.00 |
| USD 17,500 | Level 3 Financing Inc 3.875% 15/10/2030 | 14,984 | 0.00 | USD 1,880,000 | Morgan Stanley 1.512% 20/7/2027 | 1,834,114 | 0.14 |
| USD 3,613 | Level 3 Financing Inc 4% 15/4/2031 | 3,048 | 0.00 | USD 3,543,000 | Morgan Stanley 1.593% 4/5/2027 | 3,477,759 | 0.26 |
| USD 199,000 | Level 3 Financing Inc 4.875% 15/6/2029 | 186,563 | 0.01 | USD 695,000 | Morgan Stanley 3.622% 1/4/2031 | 672,376 | 0.05 |
| USD 33,298 | Level 3 Financing Inc 10.75% 15/12/2030 | 37,801 | 0.00 | | | | |
| USD 30,000 | Levi Strauss 3.5% 1/3/2031 | 27,665 | 0.00 | | | | |
| USD 11,000 | LGI Homes 8.75% 15/12/2028 | 11,532 | 0.00 | | | | |
| USD 21,000 | LifePoint Health 9.875% 15/8/2030 | 22,700 | 0.00 | | | | |
| USD 564,000 | LifePoint Health 11% 15/10/2030 | 622,491 | 0.05 | | | | |

*All or a portion of this security represents a security on loan.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 559,000 | Morgan Stanley 4.654% 18/10/2030 | 564,297 | 0.04 | USD 320,000 | Nationstar Mortgage 5% 1/2/2026 | 320,067 | 0.02 |
| USD 4,503,000 | Morgan Stanley 4.994% 12/4/2029 | 4,585,999 | 0.34 | USD 225,000 | Nationstar Mortgage 5.125% 15/12/2030 | 228,375 | 0.02 |
| USD 3,072,000 | Morgan Stanley 5.042% 19/7/2030 | 3,147,543 | 0.23 | USD 105,000 | Nationstar Mortgage 6% 15/1/2027 | 105,169 | 0.00 |
| USD 575,000 | Morgan Stanley 5.173% 16/1/2030 | 591,013 | 0.04 | USD 171,000 | Nationstar Mortgage 6.5% 1/8/2029 | 175,983 | 0.01 |
| USD 352,000 | Morgan Stanley 5.192% 17/4/2031 | 362,890 | 0.03 | USD 8,000 | Nationstar Mortgage 7.125% 1/2/2032 | 8,333 | 0.00 |
| USD 2,700,000 | Morgan Stanley 5.23% 15/1/2031 | 2,786,252 | 0.21 | USD 45,000 | Navient 6.75% 15/6/2026 | 45,538 | 0.00 |
| USD 1,431,000 | Morgan Stanley 5.449% 20/7/2029 | 1,477,299 | 0.11 | USD 133,000 | Navient 9.375% 25/7/2030 | 146,853 | 0.02 |
| USD 1,795,000 | Morgan Stanley 6.296% 18/10/2028 | 1,870,754 | 0.14 | USD 136,000 | Navient Corp 7.875% 15/6/2032 | 143,676 | 0.01 |
| USD 1,174,000 | Morgan Stanley Bank 4.952% 14/1/2028 | 1,184,813 | 0.09 | USD 1,109,000 | Navient Private Education Loan Trust 2015-A 3.5% 15/12/2044 | 1,081,899 | 0.08 |
| USD 2,850,000 | Morgan Stanley Bank 4.968% 14/7/2028 | 2,888,768 | 0.21 | USD 1,928,000 | Navient Private Education Loan Trust 2016-A 3.5% 16/12/2058 | 1,887,523 | 0.14 |
| USD 3,385,000 | Morgan Stanley Bank NA 5.016% 12/1/2029 | 3,445,552 | 0.26 | USD 2,000,000 | Navient Private Education Loan Trust 2020-A 3.16% 15/11/2068 | 1,819,921 | 0.13 |
| USD 154,287 | Morgan Stanley Bank of America Merrill Lynch Trust 2016-C30 2.729% 15/9/2049 | 153,809 | 0.01 | USD 226,412 | Navient Private Education Loan Trust 2020-A 5.378% 15/11/2068 | 225,919 | 0.02 |
| USD 3,000,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2016-C31 3.102% 15/11/2049 | 2,932,479 | 0.22 | USD 170,132 | Navient Private Education Refi Loan Trust 2019-D 3.01% 15/12/2059 | 165,742 | 0.01 |
| USD 596,000 | Morgan Stanley Private Bank NA 4.466% 6/7/2028 | 598,964 | 0.04 | USD 37,996 | Navient Student Loan Trust 2018-EA 4% 15/12/2059 | 37,925 | 0.00 |
| USD 2,259,750 | Morgan Stanley Residential Mortgage Loan Trust 2024-NQM5 5.649% 25/10/2069 | 2,276,690 | 0.17 | USD 108,000 | Neptune Bidco US 9.29% 15/4/2029 | 107,599 | 0.01 |
| USD 1,340,064 | Morgan Stanley Residential Mortgage Loan Trust 2025-DSC1 5.562% 25/3/2070 | 1,351,888 | 0.10 | USD 327,000 | Netflix 4.875% 15/4/2028 | 334,445 | 0.03 |
| USD 5,071,038 | Morgan Stanley Residential Mortgage Loan Trust 2025-DSC2 5.443% 25/7/2070 | 5,110,505 | 0.38 | USD 690,000 | Netflix 5.875% 15/11/2028 | 728,533 | 0.05 |
| USD 4,663,996 | Morgan Stanley Residential Mortgage Loan Trust 2025-NQM3 5.53% 25/5/2070 | 4,700,916 | 0.35 | USD 506,000 | Netflix I 4.875% 15/06/30 4.875% 15/6/2030 | 520,460 | 0.04 |
| USD 1,912,880 | Morgan Stanley Residential Mortgage Loan Trust 2025-NQM4 5.588% 25/6/2070 | 1,929,979 | 0.14 | USD 33,000 | New Enterprise Stone & Lime 5.25% 15/7/2028 | 32,685 | 0.00 |
| USD 81,000 | Motorola Solutions Inc 4.6% 23/2/2028 | 81,887 | 0.01 | USD 25,000 | New Home 9.25% 1/10/2029 | 26,421 | 0.00 |
| USD 955,000 | MPLX LP 4.8% 15/2/2031 | 956,312 | 0.07 | USD 227,767 | New Residential Mortgage Loan Trust 2016-3 3.25% 25/9/2056 | 216,576 | 0.02 |
| USD 212,000 | MPT Operating Partnership LP / MPT Finance Corp 8.5% 15/2/2032 | 222,318 | 0.01 | USD 1,089,347 | New Residential Mortgage Loan Trust 2018-1 4% 25/12/2057 | 1,066,456 | 0.08 |
| USD 21,000 | Mueller Water Products 4% 15/6/2029 | 20,200 | 0.00 | USD 59,000 | Newell Brands Inc 8.5% 1/6/2028 | 62,443 | 0.01 |
| USD 86,000 | Nabors Industries 7.375% 15/5/2027 | 87,446 | 0.01 | USD 140,000 | NextEra Energy Capital 1.9% 15/6/2028 | 132,057 | 0.01 |
| USD 25,000 | Nassau Cos of New York 7.875% 15/7/2030 | 25,378 | 0.00 | USD 58,000 | NextEra Energy Capital 3.55% 1/5/2027 | 57,408 | 0.00 |
| USD 223,000 | National Rural Utilities Cooperative Finance Corp 4.75% 7/2/2028 | 226,566 | 0.02 | USD 1,411,000 | NextEra Energy Capital 5.749% 1/9/2025 | 1,411,000 | 0.10 |
| | | | | USD 1,710,000 | NextEra Energy Capital Holdings Inc 4.685% 1/9/2027 | 1,726,334 | 0.13 |
| | | | | USD 880,000 | NextEra Energy Capital Holdings Inc 4.85% 4/2/2028 | 895,736 | 0.07 |
| | | | | USD 320,000 | NGL Energy Operating / NGL Energy Finance 8.125% 15/2/2029 | 326,905 | 0.03 |
| | | | | USD 400,000 | NiSource 3.49% 15/5/2027 | 395,842 | 0.03 |
| | | | | USD 7,000 | Noble Finance II 8% 15/4/2030 | 7,254 | 0.00 |
| | | | | USD 150,000 | Northern Oil & Gas 8.125% 1/3/2028 | 151,298 | 0.01 |
| | | | | USD 213,000 | Novelis 4.75% 30/1/2030 | 204,935 | 0.02 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 395,000 | Novelis Inc 6.875% 30/1/2030 | 410,418 | 0.03 | USD 1,516,000 | Paychex Inc 5.1% 15/4/2030 | 1,560,425 | 0.12 |
| USD 8,000 | NRG Energy 5.75% 15/1/2028 | 8,023 | 0.00 | USD 15,000 | PBF / PBF Finance 7.875% 15/9/2030 | 14,530 | 0.00 |
| USD 830,000 | NRG Energy Inc 2.45% 2/12/2027 | 792,704 | 0.06 | USD 535,000 | PeaceHealth Obligated 1.375% 15/11/2025 | 531,794 | 0.04 |
| USD 2,531,653 | OBX 2025-NQM11 Trust 5.418% 25/5/2065 | 2,552,689 | 0.19 | USD 17,000 | Pebblebrook Hotel LP / PEB Finance Corp 6.375% 15/10/2029 | 17,265 | 0.00 |
| USD 441,000 | Occidental Petroleum 5% 1/8/2027 | 445,461 | 0.03 | USD 153,000 | PennyMac Financial Services 7.125% 15/11/2030 | 158,794 | 0.02 |
| USD 8,000 | Oceaneering International 6% 1/2/2028 | 8,074 | 0.00 | USD 26,000 | PennyMac Financial Services 7.875% 15/12/2029 | 27,701 | 0.00 |
| USD 840,000 | Ohio Edison Co 4.95% 15/12/2029 | 858,915 | 0.06 | USD 124,000 | PennyMac Financial Services Inc 6.875% 15/5/2032 | 126,894 | 0.01 |
| USD 1,050,000 | Olympus Water US 9.75% 15/11/2028 | 1,101,048 | 0.08 | USD 2,000 | Performance Food 4.25% 1/8/2029 | 1,938 | 0.00 |
| USD 1,418,000 | Oncor Electric Delivery Co LLC 4.65% 1/11/2029 | 1,442,474 | 0.11 | USD 56,000 | Performance Food 5.5% 15/10/2027 | 56,036 | 0.00 |
| USD 7,000 | OneMain Finance 4% 15/9/2030 | 6,469 | 0.00 | USD 148,000 | Permian Resources Operating 5.875% 1/7/2029 | 148,131 | 0.01 |
| USD 9,000 | OneMain Finance 7.125% 15/3/2026 | 9,143 | 0.00 | USD 39,000 | Permian Resources Operating 8% 15/4/2027 | 39,752 | 0.00 |
| USD 142,000 | OneMain Finance 7.5% 15/5/2031 | 149,015 | 0.01 | USD 38,000 | Permian Resources Operating 9.875% 15/7/2031 | 41,417 | 0.00 |
| USD 128,000 | OneMain Finance 7.875% 15/3/2030 | 135,545 | 0.02 | USD 1,136,000 | PG&E 5.25% 1/7/2030 | 1,107,635 | 0.08 |
| USD 217,000 | OneMain Finance Corp 6.125% 15/5/2030 | 220,561 | 0.02 | USD 487,000 | Philip Morris International Inc 3.125% 2/3/2028 | 476,340 | 0.04 |
| USD 130,000 | OneMain Finance Corp 6.625% 15/5/2029 | 133,864 | 0.01 | USD 1,695,000 | Philip Morris International Inc 4.375% 30/4/2030 | 1,704,562 | 0.13 |
| USD 80,000 | OneMain Finance Corp 6.75% 15/3/2032 | 82,138 | 0.00 | USD 799,000 | Philip Morris International Inc 4.875% 15/2/2028 | 814,193 | 0.06 |
| USD 987,000 | OneMain Financial Issuance Trust 2019-2 3.14% 14/10/2036 | 966,119 | 0.07 | USD 6,000 | Playtika 4.25% 15/3/2029 | 5,517 | 0.00 |
| USD 34,000 | OneSky Flight LLC 8.875% 15/12/2029 | 35,817 | 0.00 | USD 3,720,000 | PNC Bank NA 4.543% 13/5/2027 | 3,726,125 | 0.28 |
| USD 688,000 | Oracle 2.65% 15/7/2026 | 678,494 | 0.05 | USD 317,000 | Post 4.5% 15/9/2031 | 296,066 | 0.02 |
| USD 83,000 | Oracle 2.8% 1/4/2027 | 81,274 | 0.01 | USD 20,000 | Prairie Acquiror 9% 1/8/2029 | 20,891 | 0.00 |
| USD 339,000 | Oracle 2.95% 1/4/2030 | 319,147 | 0.02 | USD 33,000 | Prime Healthcare Services Inc 9.375% 1/9/2029 | 34,052 | 0.00 |
| USD 3,065,000 | Oracle Corp 1.65% 25/3/2026 | 3,020,080 | 0.22 | USD 22,000 | Prime Security Services Borrower / Prime Finance 5.75% 15/4/2026 | 22,085 | 0.00 |
| USD 835,000 | Oracle Corp 4.2% 27/9/2029 | 832,361 | 0.06 | USD 141,000 | Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028 | 141,099 | 0.01 |
| USD 803,000 | Oracle Corp 4.8% 3/8/2028 | 818,310 | 0.06 | USD 1,529,646 | PRPM 2025-NQM2 Trust 5.688% 25/4/2070 | 1,542,683 | 0.11 |
| USD 38,000 | Osaic Holdings Inc 6.75% 1/8/2032 | 38,767 | 0.00 | USD 683,000 | Public Service Enterprise Group Inc 4.9% 15/3/2030 | 698,299 | 0.05 |
| USD 474,000 | Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029 | 455,839 | 0.04 | USD 252,000 | Public Service Enterprise Group Inc 5.875% 15/10/2028 | 264,032 | 0.02 |
| USD 58,000 | Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030 | 55,412 | 0.00 | USD 72,000 | Qnity Electronics Inc 5.75% 15/8/2032 | 73,344 | 0.01 |
| USD 9,000 | Outfront Media Capital / Outfront Media Capital 5% 15/8/2027 | 8,942 | 0.00 | USD 426,000 | Quikrete Holdings Inc 6.375% 1/3/2032 | 439,900 | 0.03 |
| USD 2,627,000 | Pacific Gas and Electric 3.3% 1/12/2027 | 2,564,606 | 0.19 | USD 368,000 | QXO Building Products Inc 6.75% 30/4/2032 | 382,007 | 0.03 |
| USD 2,190,000 | Pacific Gas and Electric 5.55% 15/5/2029 | 2,250,368 | 0.17 | USD 15,000 | Raising Cane's Restaurants 9.375% 1/5/2029 | 15,836 | 0.00 |
| USD 1,086,000 | Panther Escrow Issuer 7.125% 1/6/2031 | 1,128,174 | 0.08 | USD 19,000 | Rand Parent 8.5% 15/2/2030 | 19,713 | 0.00 |
| USD 113,000 | Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 7% 1/2/2030 | 116,686 | 0.01 | | | | |
| USD 61,000 | Pattern Energy Operations / Pattern Energy Operations 4.5% 15/8/2028 | 59,501 | 0.00 | | | | |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 143,000 | Raven Acquisition Holdings LLC 6.875% 15/11/2031 | 145,900 | 0.01 | USD 3,000 | Sealed Air 5% 15/4/2029 | 2,977 | 0.00 |
| USD 231,000 | Realty Income 0.75% 15/3/2026 | 226,513 | 0.02 | USD 8,000 | Sealed Air Corp/Sealed Air US 6.125% 1/2/2028 | 8,120 | 0.00 |
| USD 381,000 | Realty Income 3.25% 15/6/2029 | 368,912 | 0.03 | USD 134,000 | Sempra 3.4% 1/2/2028 | 131,268 | 0.01 |
| USD 130,000 | Realty Income 5.05% 13/1/2026 | 130,012 | 0.01 | USD 124,000 | Sensata Technologies 3.75% 15/2/2031 | 114,030 | 0.01 |
| USD 126,000 | Resideo Funding 6.5% 15/7/2032 | 128,754 | 0.01 | USD 445,000 | Sensata Technologies 4.375% 15/2/2030 | 428,568 | 0.03 |
| USD 439,000 | RHP Hotel Properties / RHP Finance 4.5% 15/2/2029 | 429,455 | 0.03 | USD 50,193 | Sequoia Mortgage Trust 2017- CH1 3.5% 25/8/2047 | 46,599 | 0.00 |
| USD 20,000 | RHP Hotel Properties / RHP Finance 4.75% 15/10/2027 | 19,956 | 0.00 | USD 2,000 | Service International 3.375% 15/8/2030 | 1,849 | 0.00 |
| USD 38,000 | RHP Hotel Properties / RHP Finance 6.5% 1/4/2032 | 39,082 | 0.00 | USD 46,000 | Service International 4% 15/5/2031 | 43,310 | 0.00 |
| USD 38,000 | RHP Hotel Properties / RHP Finance 7.25% 15/7/2028 | 39,078 | 0.00 | USD 612,000 | Service Properties Trust 8.625% 15/11/2031 | 653,254 | 0.05 |
| USD 40,000 | Rithm Capital Corp 8% 15/7/2030 | 40,875 | 0.00 | EUR 100,000 | Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 5.5% 15/5/2033 | 121,541 | 0.01 |
| USD 42,000 | RLJ Lodging Trust 3.75% 1/7/2026 | 41,510 | 0.00 | USD 12,000 | Sirius XM Radio 3.125% 1/9/2026 | 11,922 | 0.00 |
| USD 507,000 | Rocket Cos Inc 6.125% 1/8/2030 Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% | 521,628 | 0.04 | USD 9,000 | Sirius XM Radio 4% 15/7/2028 | 8,688 | 0.00 |
| USD 117,000 | 15/10/2026 | 114,626 | 0.01 | USD 212,000 | Sirius XM Radio 5% 1/8/2027 | 211,148 | 0.02 |
| USD 16,000 | Rockies Express Pipeline 4.95% 15/7/2029 | 15,767 | 0.00 | USD 108,000 | Six Flags Entertainment 5.5% 15/4/2027 | 107,816 | 0.01 |
| USD 160,000 | RR Donnelley & Sons 9.5% 1/8/2029 | 162,244 | 0.01 | USD 26,000 | SLM 3.125% 2/11/2026 | 25,503 | 0.00 |
| USD 55,000 | RR Donnelley & Sons Co 9.5% 1/8/2029 | 55,772 | 0.00 | USD 2,545,570 | SLM Private Credit Student Loan Trust 2005-A 4.89% 15/12/2038 | 2,515,737 | 0.19 |
| USD 11,000 | Ryan Specialty 4.375% 1/2/2030 | 10,648 | 0.00 | USD 1,908,056 | SLM Private Credit Student Loan Trust 2005-B 4.91% 15/6/2039 | 1,865,081 | 0.14 |
| USD 105,000 | Ryder System 1.75% 1/9/2026 | 102,433 | 0.01 | USD 2,172,715 | SLM Private Credit Student Loan Trust 2006-A 4.87% 15/6/2039 | 2,089,783 | 0.15 |
| USD 1,871,000 | Ryder System 2.85% 1/3/2027 | 1,835,001 | 0.14 | USD 1,145,747 | SLM Private Credit Student Loan Trust 2006-B 4.85% 15/12/2039 | 1,120,598 | 0.08 |
| USD 100,000 | Ryder System 2.9% 1/12/2026 | 98,256 | 0.01 | USD 477,652 | SLM Private Credit Student Loan Trust 2007-A 4.82% 16/12/2041 | 467,982 | 0.03 |
| USD 82,000 | Ryder System Inc 4.9% 1/12/2029 | 83,731 | 0.01 | USD 2,554,396 | SLM Private Education Loan Trust 2010-C 9.228% 15/10/2041 | 2,682,679 | 0.20 |
| USD 170,000 | Ryder System Inc 5% 15/3/2030 | 173,988 | 0.01 | USD 536,032 | SLM Student Loan Trust 2013- 4 5.013% 25/6/2043 | 530,322 | 0.04 |
| USD 1,960,000 | Sabine Pass Liquefaction 4.2% 15/3/2028 | 1,959,128 | 0.15 | USD 14,281 | SMB Private Education Loan Trust 2017-A 5.378% 15/9/2034 | 14,282 | 0.00 |
| USD 1,862,000 | Sabine Pass Liquefaction 5% 15/3/2027 | 1,873,431 | 0.14 | USD 127,489 | SMB Private Education Loan Trust 2017-B 5.228% 15/10/2035 | 127,358 | 0.01 |
| USD 35,000 | Sabre GBLB 8.625% 1/6/2027 | 35,377 | 0.00 | USD 730,533 | SMB Private Education Loan Trust 2018-A 3.5% 15/2/2036 | 723,768 | 0.05 |
| USD 35,000 | Sabre GBLB Inc 10.75% 15/11/2029 | 33,875 | 0.00 | USD 82,872 | SMB Private Education Loan Trust 2019-A 3.44% 15/7/2036 | 81,898 | 0.01 |
| USD 115,000 | Sabre GBLB Inc 11.125% 15/7/2030 | 113,189 | 0.01 | USD 212,578 | SMB Private Education Loan Trust 2020-A 5.308% 15/9/2037 | 212,507 | 0.02 |
| USD 1,296,493 | Santander Mortgage Asset Receivable Trust 2025- NQM1 5.545% 25/1/2065 | 1,304,864 | 0.10 | USD 2,171,679 | SMB Private Education Loan Trust 2020-PTB 1.6% 15/9/2054 | 2,051,718 | 0.15 |
| USD 1,598,120 | Santander Mortgage Asset Receivable Trust 2025- NQM2 5.732% 25/2/2065 | 1,614,829 | 0.12 | USD 886,763 | SMB Private Education Loan Trust 2021-A 0% 15/1/2053 | 878,779 | 0.06 |
| USD 63,000 | SBA Communications 3.125% 1/2/2029 | 59,254 | 0.00 | USD 539,177 | SMB Private Education Loan Trust 2021-A 2.31% 15/1/2053 | 525,566 | 0.04 |
| USD 33,000 | Scientific Games/Scientific Games US FinCo 6.625% 1/3/2030 | 31,665 | 0.00 | USD 1,569,371 | SMB Private Education Loan Trust 2021-C 1.39% 15/1/2053 | 1,441,561 | 0.11 |
| USD 5,000 | Scotts Miracle-Gro 4.5% 15/10/2029 | 4,845 | 0.00 | | | | |
| USD 47,000 | Sealed Air 4% 1/12/2027 | 46,011 | 0.00 | | | | |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 2,886,778 | SMB Private Education Loan Trust 2022-B 5.793% 16/2/2055 | 2,916,054 | 0.22 | USD 41,000 | Starwood Property Trust Inc 6.5% 15/10/2030 | 42,441 | 0.00 |
| USD 1,298,856 | SMB Private Education Loan Trust 2022-C 4.48% 16/5/2050 | 1,297,569 | 0.10 | USD 21,000 | Starz Capital Holdings 1 Inc 6% 15/4/2030 | 19,266 | 0.00 |
| USD 1,248,588 | SMB Private Education Loan Trust 2022-C 6.193% 16/5/2050 | 1,268,328 | 0.09 | USD 290,000 | Station Casinos 4.5% 15/2/2028 | 286,115 | 0.02 |
| USD 6,674,188 | SMB Private Education Loan Trust 2022-D 6.143% 15/10/2058 | 6,798,722 | 0.50 | USD 19,000 | Station Casinos 4.625% 1/12/2031 | 18,019 | 0.00 |
| USD 350,000 | Smyrna Ready Mix Concrete 6% 1/11/2028 | 351,360 | 0.02 | USD 14,000 | Station Casinos 6.625% 15/3/2032 | 14,426 | 0.00 |
| USD 72,841 | SoFi Professional Loan Program 2017-F 2.84% 25/1/2041 | 72,558 | 0.01 | USD 12,000 | STL 8.75% 15/2/2029 | 12,600 | 0.00 |
| USD 115,747 | Sofi Professional Loan Program 2018-B Trust 3.34% 25/8/2047 | 115,385 | 0.01 | USD 14,000 | Stonepeak Nile Parent LLC 7.25% 15/3/2032 | 14,719 | 0.00 |
| USD 418,298 | Sofi Professional Loan Program 2018-C Trust 3.59% 25/1/2048 | 414,312 | 0.03 | USD 882,000 | Synchrony Financial 5.019% 29/7/2029 | 887,821 | 0.06 |
| USD 381,930 | Sofi Professional Loan Program 2018-D Trust 3.6% 25/2/2048 | 378,123 | 0.03 | USD 600,000 | Synchrony Financial 5.15% 19/3/2029 | 607,240 | 0.05 |
| USD 135,000 | Somnigroup International Inc 4% 15/4/2029 | 129,916 | 0.01 | USD 1,780,000 | Synchrony Financial 5.45% 6/3/2031 | 1,813,984 | 0.13 |
| USD 34,000 | Sotera Health 7.375% 1/6/2031 | 35,781 | 0.00 | USD 655,000 | Synchrony Financial 5.935% 2/8/2030 | 678,209 | 0.05 |
| USD 500,000 | Sotheby's 7.375% 15/10/2027 | 495,646 | 0.04 | USD 443,000 | Synopsys Inc 4.65% 1/4/2028 | 448,922 | 0.03 |
| USD 2,633 | Soundview Home Loan Trust 2003-2 5.737% 25/11/2033 | 3,178 | 0.00 | USD 1,046,000 | Synopsys Inc 4.85% 1/4/2030 | 1,066,463 | 0.08 |
| USD 83,000 | Southern California Edison 5.3% 1/3/2028 | 84,851 | 0.01 | USD 24,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 5.5% 15/1/2028 | 23,965 | 0.00 |
| USD 240,000 | Southern California Edison 5.65% 1/10/2028 | 248,884 | 0.02 | USD 18,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/9/2031 | 17,696 | 0.00 |
| USD 300,000 | Southern Co 1.75% 15/3/2028 | 283,170 | 0.02 | USD 182,000 | Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029 | 187,339 | 0.02 |
| USD 819,000 | Southern Co 3.25% 1/7/2026 | 811,663 | 0.06 | USD 796,000 | Targa Resources Partners / Targa Resources Partners Finance 5% 15/1/2028 | 796,817 | 0.06 |
| USD 924,000 | Southern Co 5.5% 15/3/2029 | 963,557 | 0.07 | USD 2,000 | TEGNA 4.75% 15/3/2026 | 2,002 | 0.00 |
| USD 758,000 | Southern Co/The 4.85% 15/6/2028 | 773,023 | 0.06 | USD 106,000 | TELEflex 4.25% 1/6/2028 | 103,940 | 0.01 |
| USD 76,000 | Spirit AeroSystems 9.375% 30/11/2029 | 80,585 | 0.01 | USD 30,000 | Tenet Healthcare 6.125% 15/6/2030 | 30,506 | 0.00 |
| USD 158,000 | Spirit AeroSystems 9.75% 15/11/2030 | 174,520 | 0.01 | USD 241,000 | Tenet Healthcare 6.75% 15/5/2031 | 250,642 | 0.02 |
| USD 421,000 | SS&C Technologies 5.5% 30/9/2027 | 421,827 | 0.03 | USD 67,000 | Tenneco 8% 17/11/2028 | 67,114 | 0.01 |
| USD 345,000 | Standard Building Solutions Inc 6.5% 15/8/2032 | 356,096 | 0.03 | USD 1,026,048 | Texas Electric Market Stabilization Funding N 4.265% 1/8/2034 | 1,024,056 | 0.08 |
| USD 19,000 | Standard Industries 3.375% 15/1/2031 | 17,290 | 0.00 | USD 14,000 | TGNR Intermediate 5.5% 15/10/2029 | 13,715 | 0.00 |
| USD 214,000 | Standard Industries 4.375% 15/7/2030 | 205,452 | 0.02 | USD 54,000 | Tidewater Inc 9.125% 15/7/2030 | 57,684 | 0.00 |
| USD 135,000 | Standard Industries 4.75% 15/1/2028 | 133,864 | 0.01 | USD 1,250,000 | TK Elevator US Newco 5.25% 15/7/2027 | 1,247,727 | 0.10 |
| USD 17,000 | Staples 10.75% 1/9/2029 | 16,400 | 0.00 | USD 987,000 | T-Mobile USA 1.5% 15/2/2026 | 973,594 | 0.07 |
| USD 53,000 | Star 8.75% 1/8/2031 | 52,842 | 0.00 | USD 3,136,000 | T-Mobile USA 3.875% 15/4/2030 | 3,070,929 | 0.23 |
| USD 456,000 | Star Parent 9% 1/10/2030 | 482,737 | 0.04 | USD 3,000,000 | T-Mobile USA 4.75% 1/2/2028 | 3,006,432 | 0.22 |
| USD 11,000 | Starwood Property Trust 4.375% 15/1/2027 | 10,860 | 0.00 | USD 1,189,000 | T-Mobile USA 4.95% 15/3/2028 | 1,211,511 | 0.09 |
| USD 33,000 | Starwood Property Trust 7.25% 1/4/2029 | 34,611 | 0.00 | USD 86,000 | T-Mobile USA Inc 3.375% 15/4/2029 | 83,305 | 0.01 |
| USD 11,000 | Starwood Property Trust Inc 6% 15/4/2030 | 11,204 | 0.00 | USD 510,000 | Truist Financial 5.435% 24/1/2030 | 528,600 | 0.04 |
| USD 34,000 | Starwood Property Trust Inc 6.5% 1/7/2030 | 35,262 | 0.00 | USD 1,071,000 | Truist Financial 6.047% 8/6/2027 | 1,083,527 | 0.08 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 400,000 | Truist Financial Corp 5.071% 20/5/2031 | 409,783 | 0.03 | USD 42,000 | US Foods 4.75% 15/2/2029 | 41,398 | 0.00 |
| USD 222,000 | Twilio 3.625% 15/3/2029 | 211,566 | 0.02 | USD 3,000 | USA Compression Partners / USA Compression Finance 6.875% 1/9/2027 | 3,003 | 0.00 |
| USD 24,000 | Twilio 3.875% 15/3/2031 | 22,481 | 0.00 | USD 275,000 | USA Compression Partners / USA Compression Finance 7.125% 15/3/2029 | 281,838 | 0.02 |
| USD 4,774,000 | Uber Technologies 4.5% 15/8/2029 | 4,785,800 | 0.35 | USD 169,000 | UWM Holdings LLC 6.625% 1/2/2030 | 171,859 | 0.02 |
| USD 978,000 | Uber Technologies Inc 4.3% 15/1/2030 | 982,159 | 0.08 | USD 53,000 | Vail Resorts Inc 5.625% 15/7/2030 | 53,718 | 0.00 |
| USD 3,094,251 | UBS Commercial Mortgage Trust 2017-C2 3.225% 15/8/2050 | 3,034,464 | 0.22 | USD 72,000 | Venture Global LNG 7% 15/1/2030 | 74,289 | 0.00 |
| USD 2,987,567 | UBS Commercial Mortgage Trust 2017-C5 3.212% 15/11/2050 | 2,903,096 | 0.22 | USD 103,000 | Venture Global LNG 8.375% 1/6/2031 | 108,165 | 0.01 |
| USD 1,184,000 | UKG 6.875% 1/2/2031 | 1,224,845 | 0.09 | USD 1,015,000 | Venture Global LNG 9.5% 1/2/2029 | 1,118,533 | 0.09 |
| USD 19,000 | Under Armour Inc 7.25% 15/7/2030 | 19,033 | 0.00 | USD 136,000 | Venture Global LNG 9.875% 1/2/2032 | 148,292 | 0.01 |
| USD 443,000 | United Airlines 4.625% 15/4/2029 | 436,744 | 0.04 | USD 109,000 | Venture Global LNG Inc 8.375% 1/6/2031 | 114,466 | 0.01 |
| USD 449,908 | United Airlines 2020-1 Class A Pass Through Trust 5.875% 15/10/2027 | 460,788 | 0.03 | USD 20,000 | Verde Purchaser LLC, 144A 10.5% 30/11/2030 | 21,690 | 0.00 |
| USD 61,765 | United Airlines 2020-1 Class B Pass Through Trust 4.875% 15/1/2026 | 61,745 | 0.01 | USD 164,000 | Vertiv 4.125% 15/11/2028 | 160,565 | 0.01 |
| USD 9,100,000 | United States Treasury Note/Bond 0.75% 31/5/2026* | 8,886,050 | 0.66 | USD 1,920,529 | Verus Securitization Trust 2023-8 6.259% 25/12/2068 | 1,940,315 | 0.14 |
| USD 21,345,000 | United States Treasury Note/Bond 1% 31/7/2028* | 19,820,417 | 1.47 | USD 2,101,432 | Verus Securitization Trust 2025-3 5.623% 25/5/2070 | 2,123,399 | 0.16 |
| USD 2,600,000 | United States Treasury Note/Bond 1.25% 31/5/2028 | 2,441,004 | 0.18 | USD 1,816,349 | Verus Securitization Trust 2025-6 5.417% 25/7/2070 | 1,831,409 | 0.14 |
| USD 75,800,000 | United States Treasury Note/Bond 1.25% 30/6/2028* | 71,040,293 | 5.26 | USD 30,000 | VICI Properties 4.95% 15/2/2030 | 30,329 | 0.00 |
| USD 9,000,000 | United States Treasury Note/Bond 1.25% 30/9/2028 | 8,384,590 | 0.62 | USD 775,000 | VICI Properties / VICI Note 3.875% 15/2/2029 | 756,406 | 0.06 |
| USD 13,800,000 | United States Treasury Note/Bond 3.75% 15/5/2028 | 13,850,133 | 1.02 | USD 1,767,000 | VICI Properties / VICI Note 4.125% 15/8/2030 | 1,706,424 | 0.13 |
| USD 24,700,000 | United States Treasury Note/Bond 4.375% 15/8/2026 | 24,808,426 | 1.83 | USD 133,000 | VICI Properties / VICI Note 4.25% 1/12/2026 | 132,431 | 0.01 |
| USD 10,000,000 | United States Treasury Note/Bond 4.375% 31/8/2028 | 10,215,625 | 0.76 | USD 1,833,000 | VICI Properties / VICI Note 4.5% 1/9/2026 | 1,830,405 | 0.14 |
| USD 24,100,000 | United States Treasury Note/Bond 4.5% 15/7/2026* | 24,216,237 | 1.79 | USD 3,275,000 | VICI Properties / VICI Note 4.5% 15/1/2028 | 3,264,315 | 0.24 |
| USD 65,000,000 | United States Treasury Note/Bond 4.625% 30/6/2026* | 65,357,877 | 4.83 | USD 1,764,000 | VICI Properties / VICI Note 4.625% 1/12/2029 | 1,745,020 | 0.13 |
| USD 6,900,000 | United States Treasury Note/Bond 4.875% 31/5/2026 | 6,944,680 | 0.51 | USD 574,000 | VICI Properties LP 4.75% 15/2/2028 | 578,915 | 0.04 |
| USD 581,000 | Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028 | 611,883 | 0.04 | USD 1,350,000 | VICI Properties LP 4.75% 1/4/2028 | 1,365,078 | 0.10 |
| USD 291,000 | Univision Communications 8% 15/8/2028 | 302,198 | 0.02 | USD 4,260,000 | Viper Energy Partners LLC 4.9% 1/8/2030 | 4,296,572 | 0.32 |
| USD 137,000 | Univision Communications 8.5% 31/7/2031 | 141,467 | 0.01 | USD 41,000 | Vistra Operations 5.625% 15/2/2027 | 41,070 | 0.00 |
| USD 25,000 | Univision Communications Inc 8.5% 31/7/2031 | 25,815 | 0.00 | USD 400,000 | Vistra Operations Co LLC 4.3% 15/7/2029 | 396,286 | 0.03 |
| USD 197,000 | Univision Communications Inc 9.375% 1/8/2032 | 207,643 | 0.02 | USD 490,000 | Vistra Operations Co LLC 5.05% 30/12/2026 | 493,913 | 0.04 |
| USD 51,000 | US Acute Care Solutions 9.75% 15/5/2029 | 52,404 | 0.00 | USD 219,000 | Vital Energy 9.75% 15/10/2030 | 228,190 | 0.02 |
| | | | | USD 42,000 | VMware Inc 3.9% 21/8/2027 | 41,784 | 0.00 |
| | | | | USD 89,000 | Voyager Parent LLC, 144A 9.25% 1/7/2032 | 93,845 | 0.01 |

*All or a portion of this security represents a security on loan.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets | |
|---------------|--|--------------------|-----------------|--|--|--------------------|-----------------|--------|
| USD 47,000 | Wabash National 4.5% 15/10/2028 | 43,204 | 0.00 | USD 343,000 | WR Grace 5.625% 15/8/2029 | 321,284 | 0.02 | |
| USD 236,000 | Wand NewCo 3 7.625% 30/1/2032 | 250,423 | 0.02 | USD 65,000 | WR Grace 7.375% 1/3/2031 | 66,240 | 0.01 | |
| USD 461,000 | Warnermedia Holdings Inc 3.755% 15/3/2027 | 453,240 | 0.03 | USD 217,000 | WR Grace Holdings LLC 6.625% 15/8/2032 | 217,059 | 0.02 | |
| USD 616,000 | Wells Fargo 5.198% 23/1/2030 | 634,220 | 0.05 | USD 103,000 | Wrangler Holdco Corp 6.625% 1/4/2032 | 107,365 | 0.01 | |
| USD 1,041,000 | Wells Fargo 5.574% 25/7/2029 | 1,078,728 | 0.08 | USD 241,000 | Wynn Resorts Finance / Wynn Resorts Capital 5.125% 1/10/2029 | 240,764 | 0.02 | |
| USD 1,613,000 | Wells Fargo 5.707% 22/4/2028 | 1,649,661 | 0.12 | USD 87,000 | Wynn Resorts Finance / Wynn Resorts Capital 7.125% 15/2/2031 | 93,693 | 0.01 | |
| USD 335,000 | Wells Fargo & Co 4.808% 25/7/2028 | 338,597 | 0.03 | USD 21,000 | Xerox Corp 10.25% 15/10/2030 | 21,820 | 0.00 | |
| USD 1,635,000 | Wells Fargo & Co 4.9% 24/1/2028 | 1,649,125 | 0.12 | USD 17,000 | XHR LP 6.625% 15/5/2030 | 17,463 | 0.00 | |
| USD 5,926,000 | Wells Fargo & Co 4.97% 23/4/2029 | 6,036,490 | 0.45 | USD 120,000 | XPLR Infrastructure Operating Partners LP 8.375% 15/1/2031 | 125,680 | 0.01 | |
| USD 2,518,000 | Wells Fargo & Co 5.15% 23/4/2031 | 2,592,279 | 0.19 | USD 2,000 | Yum! Brands 4.75% 15/1/2030 | 1,989 | 0.00 | |
| USD 120,000 | WESCO Distribution 6.625% 15/3/2032 | 124,651 | 0.01 | USD 304,000 | Zayo 4% 1/3/2027 | 294,558 | 0.02 | |
| USD 7,000 | WESCO Distribution 7.25% 15/6/2028 | 7,119 | 0.00 | USD 58,000 | ZoomInfo Technologies/ZoomInfo Finance 3.875% 1/2/2029 | 54,470 | 0.00 | |
| USD 43,000 | Whirlpool Corp 6.125% 15/6/2030 | 43,557 | 0.00 | | | 1,059,619,003 | 78.38 | |
| USD 53,000 | Wildfire Intermediate Holdings LLC 7.5% 15/10/2029 | 53,844 | 0.00 | Total Bonds | | | 1,283,896,494 | 94.98 |
| USD 22,000 | William Carter 5.625% 15/3/2027 | 22,005 | 0.00 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | 1,283,896,494 | 94.98 |
| USD 80,000 | Williams Cos Inc/The 3.75% 15/6/2027 | 79,407 | 0.01 | Other Transferable Securities | | | | |
| USD 28,000 | Williams Scotsman 6.625% 15/6/2029 | 28,748 | 0.00 | BONDS | | | | |
| USD 53,000 | Williams Scotsman Inc 6.625% 15/4/2030 | 54,894 | 0.00 | Cayman Islands | | | | |
| USD 300,000 | Windstream Escrow LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031 | 313,395 | 0.02 | USD 2,000,000 | Peace Park CLO Ltd 0% 20/10/2038** | 2,000,000 | 0.15 | |
| USD 384,000 | Windstream Services LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031 | 401,145 | 0.03 | Total Bonds | | | 2,000,000 | 0.15 |
| USD 81,000 | Workday 3.5% 1/4/2027 | 80,229 | 0.01 | Total Other Transferable Securities | | | 2,000,000 | 0.15 |
| USD 25,000 | Workday Inc 3.5% 1/4/2027 | 24,762 | 0.00 | Total Portfolio | | | 1,285,896,494 | 95.13 |
| USD 321,000 | WR Grace 4.875% 15/6/2027 | 318,705 | 0.02 | Other Net Assets | | | 65,860,826 | 4.87 |
| | | | | Total Net Assets (USD) | | | 1,351,757,320 | 100.00 |

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|------------|----------|------------|--------------|---------------|---|
| AUD | 446,000 | USD | 294,033 | State Street | 17/9/2025 | (2,405) |
| AUD | 752,000 | USD | 489,001 | BNY Mellon | 17/9/2025 | 2,711 |
| EUR | 725,000 | USD | 858,647 | HSBC Bank | 17/9/2025 | (11,721) |
| GBP | 285,000 | USD | 391,565 | UBS | 17/9/2025 | (7,629) |
| USD | 71,417,565 | GBP | 52,705,917 | Barclays | 17/9/2025 | 415,183 |
| USD | 18,085,255 | AUD | 27,876,000 | State Street | 17/9/2025 | (142,100) |
| USD | 47,984,017 | EUR | 41,116,000 | State Street | 17/9/2025 | (46,610) |
| USD | 349,891 | EUR | 300,000 | BNP Paribas | 17/9/2025 | (561) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|------------|----------|------------|----------------|---------------|---|
| USD | 1,971,452 | GBP | 1,442,000 | UBS | 17/9/2025 | 28,872 |
| USD | 124,095 | EUR | 105,000 | Morgan Stanley | 17/9/2025 | 1,437 |
| USD | 243,591 | EUR | 210,000 | HSBC Bank | 17/9/2025 | (1,725) |
| USD | 2,076,829 | EUR | 1,758,000 | Deutsche Bank | 17/9/2025 | 23,180 |
| Net unrealised appreciation | | | | | | 258,632 |
| CNH Hedged Share Class | | | | | | |
| CNY | 8,724,932 | USD | 1,216,795 | BNY Mellon | 12/9/2025 | 8,960 |
| USD | 285,745 | CNY | 2,049,830 | BNY Mellon | 12/9/2025 | (2,233) |
| Net unrealised appreciation | | | | | | 6,727 |
| EUR Hedged Share Class | | | | | | |
| EUR | 50,514,045 | USD | 58,895,336 | BNY Mellon | 12/9/2025 | 94,846 |
| USD | 331,492 | EUR | 283,313 | BNY Mellon | 12/9/2025 | 639 |
| Net unrealised appreciation | | | | | | 95,485 |
| SGD Hedged Share Class | | | | | | |
| SGD | 3,600,531 | USD | 2,808,772 | BNY Mellon | 12/9/2025 | (4,418) |
| USD | 1,983 | SGD | 2,545 | BNY Mellon | 12/9/2025 | 1 |
| Net unrealised depreciation | | | | | | (4,417) |
| Total net unrealised appreciation (USD underlying exposure - USD 207,517,865) | | | | | | 356,427 |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| 50 | EUR | Euro BOBL | September 2025 | 6,853,497 | 16,339 |
| 114 | EUR | Euro Schatz | September 2025 | 14,242,985 | (26,183) |
| (119) | USD | US Long Bond (CBT) | December 2025 | 13,599,469 | (24,759) |
| (340) | USD | US Treasury 10 Year Note (CBT) | December 2025 | 38,228,750 | (216,105) |
| (195) | USD | US Ultra 10 Year Note | December 2025 | 22,300,078 | (176,719) |
| (4) | USD | US Ultra Bond (CBT) | December 2025 | 466,625 | (816) |
| 2,913 | USD | US Treasury 2 Year Note (CBT) | December 2025 | 607,337,738 | 876,229 |
| (1,366) | USD | US Treasury 5 Year Note (CBT) | December 2025 | 149,438,265 | (687,644) |
| Total | | | | 852,467,407 | (239,658) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation USD | Market Value USD |
|---|-----------------------|---|-----------------|-----------------|-----------------------------|------------------|
| CDS | USD (94,000) | Fund provides default protection on CDX.NA.HY.44; and receives Fixed 5% | Bank of America | 20/6/2030 | 700 | 6,855 |
| CDS | USD 6,720,000 | Fund receives default protection on CDX.NA.IG.44.V1; and pays Fixed 1% | Bank of America | 20/6/2030 | 604 | (146,132) |
| Total (USD underlying exposure - USD 6,972,549) | | | | | 1,304 | (139,277) |

CDS: Credit Default Swaps

US Flexible Equity Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|--------------------------------|--------------------|-----------------|--|---------------------|----------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 249,096 | Micron Technology | 30,048,450 | 1.78 |
| | | | | 266,524 | Microsoft | 134,543,981 | 7.98 |
| | | | | 320,755 | Mr Cooper Group Inc | 60,937,035 | 3.61 |
| | | | | 665,429 | NVIDIA | 116,283,718 | 6.90 |
| | | | | 103,677 | S&P Global | 56,848,173 | 3.37 |
| | | | | 586,980 | SS&C Technologies | 52,035,777 | 3.09 |
| | | | | 56,234 | Synopsys | 34,082,303 | 2.02 |
| | | | | 211,380 | Visa | 73,923,813 | 4.39 |
| | | | | 547,685 | Wells Fargo | 45,036,137 | 2.67 |
| | | | | 311,750 | Western Digital* | 25,214,340 | 1.49 |
| | | | | | | 1,563,599,101 | 92.74 |
| | | | | Total Common Stocks (Shares) | | 1,665,677,528 | 98.79 |
| COMMON STOCKS (SHARES) | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| | | | | | | 1,665,677,528 | 98.79 |
| | | | | Other Transferable Securities | | | |
| | | | | COMMON STOCKS (SHARES) | | | |
| | | | | United States | | | |
| | | | | 28,100 | World Access** | - | 0.00 |
| | | | | Total Common Stocks (Shares) | | - | 0.00 |
| | | | | Total Other Transferable Securities | | - | 0.00 |
| | | | | Total Portfolio | | 1,665,677,528 | 98.79 |
| | | | | Other Net Assets | | 20,422,492 | 1.21 |
| | | | | Total Net Assets (USD) | | 1,686,100,020 | 100.00 |
| 549,110 | Johnson Controls International | 58,853,610 | 3.49 | | | | |
| Ireland | | | | | | | |
| Luxembourg | | | | | | | |
| 63,891 | Spotify Technology | 43,224,817 | 2.56 | | | | |
| United States | | | | | | | |
| 175,701 | Air Products and Chemicals* | 52,000,468 | 3.08 | | | | |
| 200,085 | Alphabet | 42,249,949 | 2.51 | | | | |
| 527,720 | Amazon.com | 121,296,442 | 7.19 | | | | |
| 133,845 | Apple | 31,129,670 | 1.85 | | | | |
| 109,696 | AppLovin | 52,720,994 | 3.13 | | | | |
| 433,523 | Boston Scientific | 45,602,284 | 2.70 | | | | |
| 224,353 | Broadcom | 67,128,661 | 3.98 | | | | |
| 393,377 | Cardinal Health | 58,855,100 | 3.49 | | | | |
| 27,624 | Cencora | 8,013,446 | 0.48 | | | | |
| 269,316 | Chevron | 43,322,172 | 2.57 | | | | |
| 581,600 | Ciena | 55,845,232 | 3.31 | | | | |
| 81,411 | Elevance Health | 25,681,100 | 1.52 | | | | |
| 21,539 | Eli Lilly | 15,816,518 | 0.94 | | | | |
| 695,140 | Hasbro | 56,959,772 | 3.38 | | | | |
| 273,324 | Howmet Aerospace | 47,421,714 | 2.81 | | | | |
| 102,061 | Humana | 30,820,381 | 1.83 | | | | |
| 301,370 | Intercontinental Exchange | 53,408,792 | 3.17 | | | | |
| 31,851 | Intuit | 21,225,506 | 1.26 | | | | |
| 142,208 | Meta Platforms | 105,147,173 | 6.24 | | | | |

*All or a portion of this security represents a security on loan.

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-------------|----------|-------------|--------------|---------------|---|
| CNH Hedged Share Class | | | | | | |
| CNY | 3,769,278 | USD | 525,812 | BNY Mellon | 12/9/2025 | 3,729 |
| USD | 28,975 | CNY | 207,807 | BNY Mellon | 12/9/2025 | (218) |
| Net unrealised appreciation | | | | | | 3,511 |
| CZK Hedged Share Class | | | | | | |
| CZK | 744,130 | USD | 35,461 | BNY Mellon | 12/9/2025 | 61 |
| USD | 1,010 | CZK | 21,213 | BNY Mellon | 12/9/2025 | (2) |
| Net unrealised appreciation | | | | | | 59 |
| EUR Hedged Share Class | | | | | | |
| EUR | 192,859,684 | USD | 224,981,176 | BNY Mellon | 12/9/2025 | 239,984 |
| USD | 7,552,475 | EUR | 6,468,749 | BNY Mellon | 12/9/2025 | (1,721) |
| Net unrealised appreciation | | | | | | 238,263 |
| GBP Hedged Share Class | | | | | | |
| GBP | 5,755 | USD | 7,740 | BNY Mellon | 12/9/2025 | 12 |
| USD | 220 | GBP | 163 | BNY Mellon | 12/9/2025 | - |
| Net unrealised appreciation | | | | | | 12 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Flexible Equity Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|------------|----------|-----------|--------------|---------------|---|
| JPY Hedged Share Class | | | | | | |
| JPY | 46,411,861 | USD | 315,094 | BNY Mellon | 12/9/2025 | 788 |
| USD | 10,930 | JPY | 1,608,279 | BNY Mellon | 12/9/2025 | (16) |
| Net unrealised appreciation | | | | | | 772 |
| SGD Hedged Share Class | | | | | | |
| SGD | 2,761,727 | USD | 2,154,575 | BNY Mellon | 12/9/2025 | (3,540) |
| USD | 80,669 | SGD | 103,460 | BNY Mellon | 12/9/2025 | 84 |
| Net unrealised depreciation | | | | | | (3,456) |
| Total net unrealised appreciation (USD underlying exposure - USD 235,774,014) | | | | | | 239,161 |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Technology | 33.48 |
| Communications | 21.81 |
| Consumer Non-cyclical | 14.33 |
| Financials | 13.84 |
| Industrial | 6.30 |
| Consumer Cyclical | 3.38 |
| Basic Materials | 3.08 |
| Energy | 2.57 |
| Other Net Assets | 1.21 |
| | 100.00 |

US Government Mortgage Impact Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|-------------|------------------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | USD 36,286 | Ginnie Mae I Pool 3.5% 15/9/2042 | 33,824 | 0.05 |
| | | | | USD 29,544 | Ginnie Mae I Pool 3.5% 15/9/2042 | 27,540 | 0.04 |
| | | | | USD 43,713 | Ginnie Mae I Pool 4% 15/1/2041 | 41,853 | 0.06 |
| | | | | USD 23,733 | Ginnie Mae I Pool 4% 15/3/2041 | 22,723 | 0.03 |
| | | | | USD 44,115 | Ginnie Mae I Pool 4.5% 15/5/2040 | 43,332 | 0.06 |
| | | | | USD 28,425 | Ginnie Mae I Pool 4.5% 15/5/2040 | 28,144 | 0.04 |
| | | | | USD 42,818 | Ginnie Mae I Pool 4.5% 15/7/2040 | 42,201 | 0.06 |
| | | | | USD 125,636 | Ginnie Mae I Pool 5% 15/12/2034 | 128,342 | 0.18 |
| | | | | USD 59,828 | Ginnie Mae I Pool 5% 15/9/2035 | 60,387 | 0.08 |
| | | | | USD 110,988 | Ginnie Mae I Pool 5% 15/7/2037 | 112,319 | 0.16 |
| | | | | USD 41,525 | Ginnie Mae I Pool 5.5% 15/7/2038 | 42,767 | 0.06 |
| | | | | USD 42,987 | Ginnie Mae I Pool 5.5% 15/12/2040 | 44,855 | 0.06 |
| | | | | USD 294 | Ginnie Mae I Pool 6.5% 15/9/2036 | 312 | 0.00 |
| | | | | USD 15,628 | Ginnie Mae I Pool 6.5% 15/5/2038 | 16,273 | 0.02 |
| | | | | USD 39,836 | Ginnie Mae I Pool 6.5% 15/5/2038 | 41,972 | 0.06 |
| | | | | USD 11,155 | Ginnie Mae I Pool 6.5% 15/10/2038 | 11,713 | 0.02 |
| | | | | USD 15,132 | Ginnie Mae I Pool 6.5% 15/12/2038 | 15,923 | 0.02 |
| | | | | USD 289 | Ginnie Mae I Pool 6.5% 15/12/2038 | 307 | 0.00 |
| | | | | USD 197,775 | Ginnie Mae II Pool 2.5% 20/11/2040 | 179,485 | 0.25 |
| | | | | USD 11,630 | Ginnie Mae II Pool 2.5% 20/1/2041 | 9,910 | 0.01 |
| | | | | USD 13,304 | Ginnie Mae II Pool 2.5% 20/3/2041 | 11,333 | 0.02 |
| | | | | USD 34,799 | Ginnie Mae II Pool 3.5% 20/4/2043 | 32,538 | 0.05 |
| | | | | USD 24,199 | Ginnie Mae II Pool 3.5% 20/5/2043 | 22,627 | 0.03 |
| | | | | USD 19,020 | Ginnie Mae II Pool 3.5% 20/10/2046 | 17,537 | 0.02 |
| | | | | USD 23,530 | Ginnie Mae II Pool 3.5% 20/10/2046 | 21,667 | 0.03 |
| | | | | USD 18,187 | Ginnie Mae II Pool 3.5% 20/10/2046 | 16,724 | 0.02 |
| | | | | USD 46,459 | Ginnie Mae II Pool 3.5% 20/10/2046 | 42,665 | 0.06 |
| | | | | USD 29,167 | Ginnie Mae II Pool 3.5% 20/10/2046 | 26,767 | 0.04 |
| | | | | USD 573,477 | Ginnie Mae II Pool 3.5% 20/5/2050 | 527,354 | 0.73 |
| | | | | USD 871,179 | Ginnie Mae II Pool 3.5% 20/5/2050 | 800,040 | 1.11 |
| | | | | USD 842,930 | Ginnie Mae II Pool 3.5% 20/5/2050 | 773,575 | 1.07 |
| | | | | USD 601,480 | Ginnie Mae II Pool 3.5% 20/6/2050 | 556,085 | 0.77 |
| | | | | USD 464,574 | Ginnie Mae II Pool 3.5% 20/6/2050 | 426,635 | 0.59 |
| | | | | USD 328,704 | Ginnie Mae II Pool 3.5% 20/6/2050 | 301,659 | 0.42 |
| | | | | USD 688,697 | Ginnie Mae II Pool 3.5% 20/6/2050 | 631,605 | 0.87 |
| | | | | USD 211,656 | Ginnie Mae II Pool 3.5% 20/6/2050 | 193,980 | 0.27 |
| BONDS | | | | | | | |
| United States | | | | | | | |
| USD 1,063,020 | Fannie Mae Pool 2% 1/8/2051 | 855,249 | 1.18 | | | | |
| USD 701,736 | Fannie Mae Pool 2% 1/8/2051 | 568,121 | 0.79 | | | | |
| USD 812,421 | Fannie Mae Pool 2% 1/8/2051 | 656,034 | 0.91 | | | | |
| USD 523,148 | Fannie Mae Pool 2% 1/9/2051 | 419,502 | 0.58 | | | | |
| USD 248,518 | Fannie Mae Pool 2% 1/9/2051 | 200,680 | 0.28 | | | | |
| USD 278,280 | Fannie Mae Pool 2% 1/9/2051 | 223,853 | 0.31 | | | | |
| USD 45,295 | Fannie Mae Pool 2% 1/11/2051 | 36,647 | 0.05 | | | | |
| USD 1,512,872 | Fannie Mae Pool 2.5% 1/9/2050 | 1,271,476 | 1.76 | | | | |
| USD 3,934,232 | Fannie Mae Pool 2.5% 1/11/2050 | 3,303,404 | 4.57 | | | | |
| USD 431,015 | Fannie Mae Pool 2.5% 1/5/2051 | 367,693 | 0.51 | | | | |
| USD 701,625 | Fannie Mae Pool 2.5% 1/5/2051 | 594,903 | 0.82 | | | | |
| USD 2,417,864 | Fannie Mae Pool 2.5% 1/9/2051 | 2,010,318 | 2.78 | | | | |
| USD 48,880 | Fannie Mae Pool 2.5% 1/11/2051 | 41,314 | 0.06 | | | | |
| USD 29,725 | Fannie Mae Pool 2.5% 1/11/2051 | 25,306 | 0.03 | | | | |
| USD 180,192 | Fannie Mae Pool 3.5% 1/11/2046 | 170,075 | 0.24 | | | | |
| USD 101,675 | Fannie Mae Pool 3.5% 1/4/2047 | 93,859 | 0.13 | | | | |
| USD 40,512 | Fannie Mae Pool 3.5% 1/5/2047 | 37,226 | 0.05 | | | | |
| USD 49,074 | Fannie Mae Pool 3.5% 1/9/2047 | 45,363 | 0.06 | | | | |
| USD 166,600 | Fannie Mae Pool 3.5% 1/9/2049 | 152,065 | 0.21 | | | | |
| USD 2,835,111 | Fannie Mae Pool 4% 1/5/2052 | 2,648,890 | 3.67 | | | | |
| USD 853,465 | Fannie Mae Pool 4.5% 1/10/2052 | 821,586 | 1.14 | | | | |
| USD 2,256,916 | Fannie Mae Pool 4.5% 1/6/2053 | 2,172,559 | 3.01 | | | | |
| USD 787,450 | Fannie Mae Pool 5% 1/6/2053 | 778,724 | 1.08 | | | | |
| USD 598,668 | Fannie Mae Pool 5% 1/4/2054 | 591,021 | 0.82 | | | | |
| USD 7,366,510 | Fannie Mae Pool 5% 1/8/2054 | 7,278,697 | 10.08 | | | | |
| USD 1,685,316 | Fannie Mae Pool 5.5% 1/10/2053 | 1,703,625 | 2.36 | | | | |
| USD 3,862,548 | Fannie Mae Pool 5.5% 1/6/2055 | 3,906,409 | 5.41 | | | | |
| USD 450,000 | Fannie Mae REMICS 3% 25/10/2057 | 325,428 | 0.45 | | | | |
| USD 47,289 | Freddie Mac Gold Pool 4.5% 1/9/2048 | 46,227 | 0.06 | | | | |
| USD 600,000 | Freddie Mac Multiclass Certificates Series 2020-P003 1.783% 25/6/2034 | 493,898 | 0.68 | | | | |
| USD 75,995 | Freddie Mac Pool 2.5% 1/11/2051 | 64,369 | 0.09 | | | | |
| USD 4,372,129 | Freddie Mac Pool 4% 1/8/2052 | 4,084,453 | 5.66 | | | | |
| USD 699,332 | Freddie Mac Pool 5.5% 1/7/2053 | 705,508 | 0.98 | | | | |
| USD 930,392 | Freddie Mac Pool 5.5% 1/9/2053 | 938,178 | 1.30 | | | | |
| USD 2,292,817 | Freddie Mac Pool 6% 1/6/2053 | 2,355,586 | 3.26 | | | | |
| USD 1,346,948 | Freddie Mac Pool 6% 1/8/2053 | 1,384,083 | 1.92 | | | | |
| USD 3,449,275 | Freddie Mac Pool 6% 1/10/2053 | 3,542,870 | 4.91 | | | | |
| USD 776,547 | Freddie Mac Pool 6.5% 1/1/2053 | 808,016 | 1.12 | | | | |
| USD 793,821 | Freddie Mac Pool 6.5% 1/11/2053 | 825,570 | 1.14 | | | | |
| USD 747,551 | Freddie Mac REMICS 1.487% 25/12/2049 | 85,949 | 0.12 | | | | |
| USD 385,320 | Freddie Mac REMICS 4% 15/9/2054 | 352,634 | 0.49 | | | | |
| USD 31,815 | Ginnie Mae I Pool 3.5% 15/1/2042 | 29,722 | 0.04 | | | | |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Government Mortgage Impact Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|------------------------------------|--------------------|-----------------|-------------|------------------------------------|--------------------|-----------------|
| USD 1,018,761 | Ginnie Mae II Pool 3.5% 20/8/2050 | 935,571 | 1.30 | USD 66,985 | Ginnie Mae II Pool 3.5% 20/9/2051 | 60,682 | 0.08 |
| USD 28,704 | Ginnie Mae II Pool 3.5% 20/9/2050 | 26,360 | 0.04 | USD 41,182 | Ginnie Mae II Pool 3.5% 20/9/2051 | 37,625 | 0.05 |
| USD 30,948 | Ginnie Mae II Pool 3.5% 20/9/2050 | 28,420 | 0.04 | USD 863 | Ginnie Mae II Pool 4% 20/4/2039 | 831 | 0.00 |
| USD 32,139 | Ginnie Mae II Pool 3.5% 20/9/2050 | 29,398 | 0.04 | USD 5,887 | Ginnie Mae II Pool 4% 20/7/2039 | 5,677 | 0.01 |
| USD 19,876 | Ginnie Mae II Pool 3.5% 20/9/2050 | 18,229 | 0.03 | USD 1,436 | Ginnie Mae II Pool 4% 20/9/2040 | 1,376 | 0.00 |
| USD 74,888 | Ginnie Mae II Pool 3.5% 20/9/2050 | 68,125 | 0.09 | USD 47,155 | Ginnie Mae II Pool 4% 20/10/2040 | 45,185 | 0.06 |
| USD 74,250 | Ginnie Mae II Pool 3.5% 20/10/2050 | 68,188 | 0.09 | USD 38,551 | Ginnie Mae II Pool 4% 20/12/2040 | 36,941 | 0.05 |
| USD 64,297 | Ginnie Mae II Pool 3.5% 20/10/2050 | 58,790 | 0.08 | USD 33,474 | Ginnie Mae II Pool 4% 20/1/2041 | 32,075 | 0.04 |
| USD 158,467 | Ginnie Mae II Pool 3.5% 20/10/2050 | 144,156 | 0.20 | USD 1,366 | Ginnie Mae II Pool 4% 20/2/2041 | 1,309 | 0.00 |
| USD 77,263 | Ginnie Mae II Pool 3.5% 20/10/2050 | 70,643 | 0.10 | USD 18,106 | Ginnie Mae II Pool 4% 20/4/2042 | 17,350 | 0.02 |
| USD 18,257 | Ginnie Mae II Pool 3.5% 20/12/2050 | 16,789 | 0.02 | USD 3,020 | Ginnie Mae II Pool 4% 20/8/2044 | 2,861 | 0.00 |
| USD 25,196 | Ginnie Mae II Pool 3.5% 20/12/2050 | 22,921 | 0.03 | USD 7,282 | Ginnie Mae II Pool 4% 20/8/2044 | 6,905 | 0.01 |
| USD 18,074 | Ginnie Mae II Pool 3.5% 20/1/2051 | 16,553 | 0.02 | USD 5,263 | Ginnie Mae II Pool 4% 20/8/2044 | 4,990 | 0.01 |
| USD 11,894 | Ginnie Mae II Pool 3.5% 20/1/2051 | 10,884 | 0.02 | USD 5,867 | Ginnie Mae II Pool 4% 20/10/2046 | 5,495 | 0.01 |
| USD 14,759 | Ginnie Mae II Pool 3.5% 20/1/2051 | 13,494 | 0.02 | USD 60,588 | Ginnie Mae II Pool 4% 20/3/2047 | 57,397 | 0.08 |
| USD 18,009 | Ginnie Mae II Pool 3.5% 20/2/2051 | 16,479 | 0.02 | USD 11,290 | Ginnie Mae II Pool 4% 20/5/2047 | 10,691 | 0.01 |
| USD 19,164 | Ginnie Mae II Pool 3.5% 20/3/2051 | 17,514 | 0.02 | USD 51,131 | Ginnie Mae II Pool 4% 20/6/2047 | 48,421 | 0.07 |
| USD 19,193 | Ginnie Mae II Pool 3.5% 20/4/2051 | 17,562 | 0.02 | USD 42,804 | Ginnie Mae II Pool 4% 20/11/2047 | 40,536 | 0.06 |
| USD 18,704 | Ginnie Mae II Pool 3.5% 20/4/2051 | 17,108 | 0.02 | USD 21,186 | Ginnie Mae II Pool 4% 20/12/2047 | 20,064 | 0.03 |
| USD 32,175 | Ginnie Mae II Pool 3.5% 20/4/2051 | 29,268 | 0.04 | USD 595,229 | Ginnie Mae II Pool 4% 20/5/2050 | 557,822 | 0.77 |
| USD 16,473 | Ginnie Mae II Pool 3.5% 20/5/2051 | 15,144 | 0.02 | USD 755,182 | Ginnie Mae II Pool 4% 20/5/2050 | 706,796 | 0.98 |
| USD 11,963 | Ginnie Mae II Pool 3.5% 20/5/2051 | 10,942 | 0.02 | USD 305,409 | Ginnie Mae II Pool 4% 20/8/2050 | 285,841 | 0.40 |
| USD 13,267 | Ginnie Mae II Pool 3.5% 20/5/2051 | 12,130 | 0.02 | USD 10,330 | Ginnie Mae II Pool 4% 20/3/2051 | 9,686 | 0.01 |
| USD 16,561 | Ginnie Mae II Pool 3.5% 20/5/2051 | 15,064 | 0.02 | USD 26,011 | Ginnie Mae II Pool 4% 20/3/2051 | 24,249 | 0.03 |
| USD 15,351 | Ginnie Mae II Pool 3.5% 20/6/2051 | 14,041 | 0.02 | USD 18,393 | Ginnie Mae II Pool 4% 20/5/2051 | 17,232 | 0.02 |
| USD 29,624 | Ginnie Mae II Pool 3.5% 20/6/2051 | 26,947 | 0.04 | USD 14,155 | Ginnie Mae II Pool 4% 20/5/2051 | 13,212 | 0.02 |
| USD 786,957 | Ginnie Mae II Pool 3.5% 20/7/2051 | 720,099 | 1.00 | USD 499,977 | Ginnie Mae II Pool 4% 20/7/2051 | 468,804 | 0.65 |
| USD 358,731 | Ginnie Mae II Pool 3.5% 20/8/2051 | 326,601 | 0.45 | USD 3,349 | Ginnie Mae II Pool 4.5% 20/12/2039 | 3,339 | 0.00 |
| USD 72,940 | Ginnie Mae II Pool 3.5% 20/9/2051 | 65,716 | 0.09 | USD 4,070 | Ginnie Mae II Pool 4.5% 20/1/2040 | 4,058 | 0.01 |
| | | | | USD 3,345 | Ginnie Mae II Pool 4.5% 20/2/2040 | 3,336 | 0.00 |
| | | | | USD 213 | Ginnie Mae II Pool 4.5% 20/5/2040 | 213 | 0.00 |
| | | | | USD 1,076 | Ginnie Mae II Pool 4.5% 20/7/2040 | 1,073 | 0.00 |
| | | | | USD 8,400 | Ginnie Mae II Pool 4.5% 20/8/2040 | 8,376 | 0.01 |
| | | | | USD 1,977 | Ginnie Mae II Pool 4.5% 20/10/2040 | 1,972 | 0.00 |
| | | | | USD 3,842 | Ginnie Mae II Pool 4.5% 20/6/2044 | 3,784 | 0.01 |
| | | | | USD 38,626 | Ginnie Mae II Pool 4.5% 20/4/2047 | 37,984 | 0.05 |
| | | | | USD 41,059 | Ginnie Mae II Pool 4.5% 20/10/2049 | 40,393 | 0.06 |
| | | | | USD 176,752 | Ginnie Mae II Pool 4.5% 20/5/2050 | 171,676 | 0.24 |
| | | | | USD 13,764 | Ginnie Mae II Pool 4.5% 20/8/2050 | 13,431 | 0.02 |
| | | | | USD 82,206 | Ginnie Mae II Pool 5% 20/10/2039 | 84,001 | 0.12 |
| | | | | USD 12,191 | Ginnie Mae II Pool 5% 20/7/2044 | 12,375 | 0.02 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Government Mortgage Impact Fund continued

To Be Announced Securities Contracts as at 31 August 2025

| Holding | Description | Market Value USD | % of Net Assets |
|--|---------------------|---------------------|-----------------------|
| TBA | | | |
| United States | | | |
| USD 18,170,000 | Ginnie Mae 2% TBA | 14,855,456 | 20.57 |
| USD 1,241,000 | Ginnie Mae 2.5% TBA | 1,055,931 | 1.46 |
| USD 6,211,000 | Ginnie Mae 3% TBA | 5,496,547 | 7.61 |
| USD (1,402,000) | Ginnie Mae 3.5% TBA | (1,274,298) | (1.76) |
| USD (5,749,000) | Ginnie Mae 6% TBA | (5,860,717) | (8.11) |
| USD (6,528,000) | Ginnie Mae 4% TBA | (6,080,647) | (8.42) |
| USD (299,000) | Ginnie Mae 4.5% TBA | (287,634) | (0.40) |
| USD (4,854,000) | Ginnie Mae 5% TBA | (4,795,475) | (6.64) |
| USD (1,299,000) | Ginnie Mae 5.5% TBA | (1,307,632) | (1.81) |
| USD (1,576,000) | Ginnie Mae 6.5% TBA | (1,621,535) | (2.25) |
| Total TBA | | | |
| (USD underlying exposure - USD 42,635,872) | | 179,996 | 0.25 |

US Growth Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|--|------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 5,210 | Charter Communications | 1,378,774 | 0.29 |
| | | | | 37,339 | CoStar* | 3,362,004 | 0.70 |
| | | | | 29,211 | Danaher | 6,039,374 | 1.26 |
| | | | | 18,185 | Eli Lilly | 13,353,609 | 2.78 |
| COMMON STOCKS (SHARES) | | | | 3,757 | Fair Isaac | 5,710,602 | 1.19 |
| Canada | | | | 33,854 | HEICO | 10,722,577 | 2.23 |
| 27,020 | Shopify | 3,812,792 | 0.79 | 24,503 | Hilton Worldwide | 6,771,404 | 1.41 |
| Ireland | | | | 22,704 | Intuit | 15,129,946 | 3.15 |
| 20,963 | Trane Technologies | 8,807,604 | 1.84 | 18,910 | Intuitive Surgical | 8,920,982 | 1.86 |
| Luxembourg | | | | 85,374 | KKR | 11,974,557 | 2.50 |
| 17,575 | Spotify Technology* | 11,890,190 | 2.48 | 39,630 | Meta Platforms | 29,302,026 | 6.12 |
| Netherlands | | | | 87,632 | Microsoft | 44,237,510 | 9.23 |
| 3,960 | Adyen | 6,651,285 | 1.39 | 14,125 | Netflix | 17,077,549 | 3.56 |
| 8,571 | ASM International | 4,144,152 | 0.86 | 260,945 | NVIDIA | 45,600,138 | 9.51 |
| 4,444 | ASML | 3,329,756 | 0.70 | 12,958 | S&P Global | 7,105,131 | 1.48 |
| 21,452 | Ferrari* | 10,237,109 | 2.13 | 12,465 | Sherwin-Williams | 4,566,677 | 0.95 |
| | | | | 32,893 | Tesla | 11,297,759 | 2.36 |
| Taiwan | | | | 55,681 | Vertiv | 7,187,304 | 1.50 |
| 45,921 | Taiwan Semiconductor Manufacturing ADR* | 10,670,204 | 2.23 | 59,597 | Visa | 20,842,263 | 4.35 |
| United States | | | | | | 418,339,310 | 87.25 |
| 183,006 | Amazon.com | 42,063,929 | 8.77 | Total Common Stocks (Shares) | | 477,882,402 | 99.67 |
| 124,819 | Apple | 29,030,403 | 6.05 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 28,288 | AppLovin | 13,595,496 | 2.84 | | | 477,882,402 | 99.67 |
| 10,183 | Axon Enterprise | 7,842,947 | 1.64 | Total Portfolio | | | |
| 265,350 | Blue Owl Capital Inc* | 4,951,431 | 1.03 | | | 477,882,402 | 99.66 |
| 69,551 | Boston Scientific | 7,316,069 | 1.53 | Other Net Assets | | | |
| 78,608 | Broadcom | 23,520,300 | 4.91 | | | 1,607,255 | 0.34 |
| 30,548 | Cadence Design Systems | 10,709,823 | 2.23 | Total Net Assets (USD) | | | |
| 23,494 | Carvana | 8,728,726 | 1.82 | | | 479,489,657 | 100.00 |

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-----------|----------|-----------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 4,980,305 | USD | 5,806,934 | BNY Mellon | 12/9/2025 | 9,053 |
| USD | 357,727 | EUR | 306,541 | BNY Mellon | 12/9/2025 | (250) |
| Net unrealised appreciation | | | | | | 8,803 |
| Total net unrealised appreciation (USD underlying exposure - USD 6,169,734) | | | | | | 8,803 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Growth Fund continued

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Technology | 42.90 |
| Communications | 22.00 |
| Consumer Non-cyclical | 10.30 |
| Financials | 8.58 |
| Consumer Cyclical | 7.72 |
| Industrial | 7.21 |
| Basic Materials | 0.95 |
| Other Net Assets | 0.34 |
| | 100.00 |

US Mid-Cap Value Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|-------------------------------|--------------------|-----------------|---------|---|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 29,189 | American Electric Power | 3,236,622 | 0.96 |
| | | | | 37,009 | American International | 3,036,959 | 0.90 |
| | | | | 38,384 | Amkor Technology Inc | 940,408 | 0.28 |
| | | | | 7,868 | Assurant | 1,731,039 | 0.51 |
| COMMON / PREFERRED STOCKS (SHARES) | | | | 17,210 | AvalonBay Communities | 3,362,146 | 0.99 |
| Bermuda | | | | 176,951 | Avantor* | 2,384,415 | 0.70 |
| 54,083 | Axalta Coating Systems | 1,690,094 | 0.50 | 45,384 | Avnet* | 2,484,774 | 0.73 |
| Canada | | | | 51,683 | Bath & Body Works | 1,538,086 | 0.45 |
| 79,647 | Barrick Mining Corp* | 2,100,291 | 0.62 | 274,596 | Baxter International* | 6,744,078 | 1.99 |
| 10,770 | Canadian National Railway | 1,041,048 | 0.31 | 36,650 | Becton Dickinson | 7,065,753 | 2.08 |
| 54,514 | Gildan Activewear | 2,991,728 | 0.88 | 185,307 | Cannae* | 3,454,122 | 1.02 |
| 34,050 | Onex | 2,906,797 | 0.85 | 4,422 | Capital One Financial | 1,001,141 | 0.30 |
| 94,718 | Teck Resources | 3,218,679 | 0.95 | 35,962 | Cardinal Health | 5,380,455 | 1.59 |
| 114,618 | Tourmaline Oil | 4,855,316 | 1.43 | 3,368 | Caris Life Sciences Inc | 127,344 | 0.04 |
| | | 17,113,859 | 5.04 | 61,514 | Carlyle | 3,973,189 | 1.17 |
| Cayman Islands | | | | 7,544 | Charles River Laboratories International* | 1,238,951 | 0.36 |
| 24,148 | Accelerant Holdings 'A' | 467,022 | 0.14 | 6,959 | Cheniere Energy | 1,687,488 | 0.50 |
| 68,477 | Autohome | 1,956,046 | 0.58 | 11,484 | Chime Financial Inc 'A' | 303,981 | 0.09 |
| 12,740 | Bullish | 778,032 | 0.23 | 26,686 | Citigroup | 2,575,199 | 0.76 |
| 46,070 | GDS Holdings Ltd ADR | 1,601,393 | 0.47 | 17,780 | Citizens Financial | 928,827 | 0.27 |
| | | 4,802,493 | 1.42 | 46,124 | Cognizant Technology Solutions | 3,327,847 | 0.98 |
| Denmark | | | | 33,247 | Crown | 3,341,988 | 0.99 |
| 352 | AP Moller - Maersk* | 730,365 | 0.22 | 43,105 | Crown Castle | 4,242,825 | 1.25 |
| Germany | | | | 26,236 | CSX | 854,244 | 0.25 |
| 105,298 | Bayer | 3,440,248 | 1.01 | 89,037 | CVS Health | 6,495,249 | 1.91 |
| 58,699 | Henkel | 4,940,554 | 1.46 | 40,809 | Dollar General | 4,584,687 | 1.35 |
| | | 8,380,802 | 2.47 | 15,577 | Dollar Tree | 1,754,671 | 0.52 |
| Israel | | | | 53,789 | Dominion Energy* | 3,224,651 | 0.95 |
| 20,294 | Nice* | 2,903,868 | 0.86 | 16,380 | Edison International | 920,392 | 0.27 |
| Japan | | | | 21,458 | Electronic Arts | 3,685,197 | 1.09 |
| 54,800 | Komatsu* | 1,849,764 | 0.54 | 18,798 | Entergy | 1,656,104 | 0.49 |
| Jersey | | | | 29,193 | Etsy | 1,567,372 | 0.46 |
| 42,225 | Aptiv Plc | 3,397,846 | 1.00 | 47,536 | Evergy | 3,395,972 | 1.00 |
| 607,712 | WPP* | 3,244,763 | 0.96 | 81,409 | Exelon | 3,559,201 | 1.05 |
| | | 6,642,609 | 1.96 | 6,978 | FedEx | 1,623,362 | 0.48 |
| Netherlands | | | | 55,943 | Fidelity National Financial | 3,368,048 | 0.99 |
| 252,812 | CNH Industrial | 2,964,221 | 0.87 | 82,946 | Fidelity National Information Services | 5,823,639 | 1.72 |
| 43,705 | LyondellBasell Industries | 2,501,237 | 0.74 | 2,661 | Figma Inc 'A' | 186,882 | 0.05 |
| 71,761 | STMicroelectronics NV* | 1,957,281 | 0.58 | 6,891 | Firefly Aerospace Inc | 316,125 | 0.09 |
| | | 7,422,739 | 2.19 | 36,075 | First American Financial* | 2,382,393 | 0.70 |
| Spain | | | | 4,349 | First Citizens BancShares* | 8,774,194 | 2.59 |
| 86,747 | Puig Brands | 1,648,155 | 0.49 | 226,347 | Flagstar Financial Inc* | 2,904,032 | 0.86 |
| Switzerland | | | | 42,799 | Fortive | 2,065,052 | 0.61 |
| 19,617 | Swatch* | 3,577,939 | 1.05 | 93,051 | Fortune Brands Innovations | 5,485,356 | 1.62 |
| United Kingdom | | | | 67,874 | General Motors | 3,958,412 | 1.17 |
| 147,112 | BP ADR* | 5,200,409 | 1.53 | 52,965 | Gibraltar Industries | 3,365,926 | 0.99 |
| 64,056 | British American Tobacco ADR* | 3,614,039 | 1.06 | 40,303 | Global Payments | 3,590,594 | 1.06 |
| 830,849 | Rentokil Initial* | 4,092,593 | 1.21 | 31,931 | Hasbro | 2,616,426 | 0.77 |
| 52,233 | Sensata Technologies* | 1,736,747 | 0.51 | 146,099 | Healthcare Realty Trust* | 2,528,974 | 0.75 |
| | | 14,643,788 | 4.31 | 123,781 | Hewlett Packard Enterprise | 2,814,780 | 0.83 |
| United States | | | | 134,488 | HP Inc | 3,814,080 | 1.12 |
| 10,666 | Air Products and Chemicals* | 3,156,710 | 0.93 | | | | |
| 24,595 | Alliant Energy | 1,605,316 | 0.47 | | | | |

*All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

[1152] BlackRock Global Funds (BGF)

NM1225U-5075998-1154/2381

US Mid-Cap Value Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------|------------------------------------|--------------------|-----------------|---------|---|--------------------|-----------------|
| 6,813 | Huntington Ingalls Industries* | 1,870,169 | 0.55 | 38,706 | Sempra | 3,186,665 | 0.94 |
| 8,106 | International Flavors & Fragrances | 546,020 | 0.16 | 120,750 | SS&C Technologies | 10,704,487 | 3.15 |
| 96,252 | Keurig Dr Pepper | 2,847,134 | 0.84 | 85,427 | STAG Industrial* | 3,144,568 | 0.93 |
| 9,270 | Keysight Technologies | 1,534,556 | 0.45 | 20,987 | Textron Inc | 1,689,873 | 0.50 |
| 61,089 | Kinder Morgan | 1,644,516 | 0.48 | 53,744 | The Campbell's Company | 1,715,508 | 0.51 |
| 1,339,014 | Kosmos Energy* | 2,483,871 | 0.73 | 28,510 | Tri Pointe Homes* | 1,005,548 | 0.30 |
| 74,549 | Kraft Heinz | 2,041,152 | 0.60 | 78,162 | TripAdvisor* | 1,337,352 | 0.39 |
| 13,776 | L3Harris Technologies Inc | 3,808,237 | 1.12 | 48,178 | Unity Software Inc* | 1,887,614 | 0.56 |
| 6,029 | Labcorp | 1,669,430 | 0.49 | 444,594 | UWM* | 2,551,970 | 0.75 |
| 57,879 | Lamb Weston | 3,266,691 | 0.96 | 4,516 | Veeva Systems | 1,241,042 | 0.37 |
| 16,606 | Lear* | 1,824,999 | 0.54 | 34,434 | Voya Financial | 2,591,158 | 0.76 |
| 94,629 | Lyft | 1,530,624 | 0.45 | 8,882 | WESCO International* | 1,997,562 | 0.59 |
| 7,316 | M/I Homes | 1,071,867 | 0.31 | 5,065 | West Pharmaceutical Services | 1,249,080 | 0.37 |
| 63,328 | Maximus | 5,582,363 | 1.64 | 79,757 | Western Digital* | 6,450,746 | 1.90 |
| 13,818 | Middleby Corp* | 1,900,597 | 0.56 | 69,627 | Yelp* | 2,204,391 | 0.65 |
| 62,818 | Moderna | 1,517,683 | 0.45 | | | 256,360,676 | 75.56 |
| 9,192 | Mr Cooper Group Inc | 1,746,296 | 0.51 | | Total Common / Preferred Stocks (Shares) | 327,767,151 | 96.61 |
| 130,579 | PG&E | 2,006,999 | 0.59 | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | 327,767,151 | 96.61 |
| 87,112 | Pinterest | 3,203,544 | 0.95 | | Total Portfolio | 327,767,151 | 96.61 |
| 38,809 | PPG Industries | 4,343,503 | 1.28 | | Other Net Assets | 11,497,769 | 3.39 |
| 14,741 | Ralliant Corp | 633,863 | 0.19 | | Total Net Assets (USD) | 339,264,920 | 100.00 |
| 10,441 | Repligen | 1,291,656 | 0.38 | | | | |
| 113,265 | Rexford Industrial Realty* | 4,691,436 | 1.38 | | | | |
| 128,007 | Sealed Air* | 4,160,228 | 1.23 | | | | |

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation USD |
|---|-----------|----------|---------|--------------|---------------|-----------------------------|
| AUD Hedged Share Class | | | | | | |
| AUD | 515,305 | USD | 336,417 | BNY Mellon | 12/9/2025 | 496 |
| Net unrealised appreciation | | | | | | 496 |
| Total net unrealised appreciation (USD underlying exposure - USD 336,844) | | | | | | 496 |

US Mid-Cap Value Fund continued

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Consumer Non-cyclical | 19.56 |
| Financials | 18.24 |
| Technology | 15.59 |
| Industrial | 12.81 |
| Consumer Cyclical | 8.93 |
| Utilities | 6.72 |
| Basic Materials | 5.18 |
| Communications | 4.91 |
| Energy | 4.67 |
| Other Net Assets | 3.39 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

US Sustainable Equity Fund

Portfolio of Investments 31 August 2025

| Holding Description | | Market Value (USD) | % of Net Assets | Holding Description | | Market Value (USD) | % of Net Assets |
|--|--------------------------------|--------------------|-----------------|--|---------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 889 | Broadcom | 265,998 | 3.64 |
| | | | | 339 | Cadence Design Systems | 118,850 | 1.62 |
| | | | | 1,841 | Cardinal Health | 275,441 | 3.76 |
| | | | | 2,246 | Ciena | 215,661 | 2.95 |
| COMMON STOCKS (SHARES) | | | | 3,342 | Core & Main | 216,996 | 2.97 |
| France | | | | 296 | Elevance Health | 93,373 | 1.28 |
| 44 | Hermes International | 108,041 | 1.48 | 221 | Eli Lilly | 162,285 | 2.22 |
| Ireland | | | | 2,700 | Hasbro | 221,238 | 3.02 |
| 2,301 | Johnson Controls International | 246,621 | 3.37 | 359 | Humana | 108,411 | 1.48 |
| 315 | Trane Technologies | 132,347 | 1.81 | 1,227 | Intercontinental Exchange | 217,449 | 2.97 |
| 461 | Willis Towers Watson | 151,222 | 2.07 | 191 | Intuit | 127,282 | 1.74 |
| | | 530,190 | 7.25 | 991 | KKR | 138,998 | 1.90 |
| Luxembourg | | | | 901 | Micron Technology | 108,688 | 1.49 |
| 219 | Spotify Technology | 148,162 | 2.02 | 1,266 | Microsoft | 639,089 | 8.73 |
| Netherlands | | | | 1,356 | Mr Cooper | 257,613 | 3.52 |
| 180 | ASML | 134,869 | 1.84 | 2,940 | NVIDIA | 513,765 | 7.02 |
| 5,640 | CNH Industrial | 66,129 | 0.90 | 373 | S&P Global | 204,523 | 2.80 |
| | | 200,998 | 2.74 | 374 | Sherwin-Williams | 137,019 | 1.87 |
| Switzerland | | | | 154 | Tesla | 52,895 | 0.72 |
| 1,071 | Alcon | 85,463 | 1.17 | 936 | Visa* | 327,338 | 4.47 |
| 139 | Lonza | 98,840 | 1.35 | 1,886 | Western Digital | 152,540 | 2.09 |
| | | 184,303 | 2.52 | | | 6,047,049 | 82.64 |
| United States | | | | Total Common Stocks (Shares) | | 7,218,743 | 98.65 |
| 587 | Advanced Micro Devices | 96,162 | 1.31 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 655 | Air Products and Chemicals | 193,854 | 2.65 | | | 7,218,743 | 98.65 |
| 801 | Alphabet | 169,139 | 2.31 | Total Portfolio | | | |
| 2,247 | Amazon.com | 516,473 | 7.06 | | | 7,218,743 | 98.65 |
| 652 | American Tower | 132,349 | 1.81 | Other Net Assets | | | |
| 236 | AppLovin | 113,424 | 1.55 | | | 98,570 | 1.35 |
| 2,731 | Bank of America | 138,393 | 1.89 | Total Net Assets (USD) | | | |
| 1,253 | Boston Scientific | 131,803 | 1.80 | | | 7,317,313 | 100.00 |

* All or a portion of this security represents a security on loan.

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------|-----------------|
| Technology | 31.03 |
| Financials | 18.63 |
| Consumer Non-cyclical | 15.86 |
| Communications | 14.34 |
| Consumer Cyclical | 8.19 |
| Industrial | 6.08 |
| Basic Materials | 4.52 |
| Other Net Assets | 1.35 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|----------------|---|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | AUD 611,234 | Resimac Bastille Trust Series 2024-2NC 4.985% 6/3/2056 | 402,155 | 0.04 |
| BONDS | | | | AUD 1,358,000 | Treasury Corp of Victoria 5% 20/11/2040 | 832,278 | 0.09 |
| Australia | | | | AUD 1,000,000 | Treasury Corp of Victoria 5.5% 15/9/2039 | 654,753 | 0.07 |
| AUD 1,420,000 | Australia Government Bond 1% 21/12/2030* | 810,738 | 0.08 | AUD 3,286,000 | Treasury of Victoria 2% 17/9/2035 | 1,637,208 | 0.17 |
| AUD 1,220,000 | Australia Government Bond 3% 21/3/2047* | 596,924 | 0.06 | AUD 500,000 | Triton Bond Trust 2025-1 in respect of Series 1 4.83% 12/3/2057 | 328,048 | 0.04 |
| AUD 10,054,000 | Australia Government Bond 4.25% 21/6/2034* | 6,616,110 | 0.68 | AUD 3,550,000 | Western Australian Treasury 4.5% 21/7/2032 | 2,351,165 | 0.24 |
| EUR 100,000 | BHP Billiton Finance Ltd 3.643% 4/9/2035 | 116,532 | 0.01 | | | 20,104,611 | 2.07 |
| AUD 498,573 | Driver Australia Ten 4.708% 21/2/2033 | 326,706 | 0.03 | Austria | | | |
| AUD 300,000 | Driver Australia Ten 5.058% 21/2/2033 | 196,825 | 0.02 | EUR 300,000 | Republic of Austria Government Bond 0% 20/10/2040* | 208,494 | 0.02 |
| AUD 478,760 | FirstMac Mortgage Funding Trust No.4 Series Eagle No 5 4.865% 16/9/2056 | 313,794 | 0.03 | EUR 690,000 | Republic of Austria Government Bond 1.5% 2/11/2086 | 374,982 | 0.04 |
| USD 100,000 | Fortescue Treasury Pty Ltd 5.875% 15/4/2030 | 102,061 | 0.01 | EUR 350,000 | Republic of Austria Government Bond 1.85% 23/5/2049 | 291,341 | 0.03 |
| USD 64,000 | Fortescue Treasury Pty Ltd 6.125% 15/4/2032 | 65,784 | 0.01 | EUR 1,426,000 | Republic of Austria Government Bond 2.9% 23/5/2029 | 1,701,213 | 0.18 |
| AUD 240,000 | Household Capital 2025-1 RMBS 0% 21/7/2087 | 156,916 | 0.02 | EUR 580,000 | Republic of Austria Government Bond 2.9% 20/2/2033 | 681,347 | 0.07 |
| AUD 418,344 | La Trobe Financial Capital Markets Trust 2024-3 4.868% 13/11/2055 | 275,203 | 0.03 | EUR 200,000 | Sappi Papier Holding GmbH 4.5% 15/3/2032* | 228,544 | 0.02 |
| AUD 500,000 | La Trobe Financial Capital Markets Trust 2025-1 4.634% 15/5/2057 | 326,855 | 0.03 | USD 200,000 | Suzano Austria 5% 15/1/2030 | 200,150 | 0.02 |
| AUD 500,000 | Latitude Australia Credit Card Master Trust Series 2025-1 4.705% 23/11/2037 | 327,045 | 0.03 | USD 200,000 | Suzano Austria 6% 15/1/2029 | 206,000 | 0.02 |
| AUD 500,000 | Liberty Series 2025-1 4.658% 25/9/2056 | 327,677 | 0.03 | | | 3,892,071 | 0.40 |
| AUD 696,485 | Metro Finance 2024-1 Trust 4.815% 17/9/2030 | 457,096 | 0.05 | Bahrain | | | |
| USD 200,000 | Mineral Resources Ltd 8.5% 1/5/2030* | 207,769 | 0.02 | USD 200,000 | Bahrain Government International Bond 7% 26/1/2026 | 201,407 | 0.02 |
| USD 270,000 | Mineral Resources Ltd 9.25% 1/10/2028* | 282,537 | 0.03 | Belgium | | | |
| AUD 1,000,000 | Mortgage House RMBS Prime Series 2024-2 4.668% 13/5/2057 | 656,292 | 0.07 | EUR 450,000 | Kingdom of Belgium Government Bond 1.4% 22/6/2053 | 285,827 | 0.03 |
| AUD 380,000 | Pacific National Finance Pty Ltd 7.75% 11/12/2054* | 254,763 | 0.03 | EUR 326,000 | Kingdom of Belgium Government Bond 2.15% 22/6/2066 | 223,755 | 0.02 |
| AUD 444,734 | Panorama Auto Trust 2025-1 4.535% 15/3/2033 | 291,419 | 0.03 | EUR 1,581,000 | Kingdom of Belgium Government Bond 2.75% 22/4/2039* | 1,670,632 | 0.17 |
| AUD 749,212 | Pepper Residential Trust No. 40 Mtge 4.88% 12/11/2065 | 492,829 | 0.05 | EUR 320,000 | Kingdom of Belgium Government Bond 3.45% 22/6/2043 | 351,404 | 0.04 |
| AUD 380,625 | Pepper SPARKZ Trust No. 9 4.565% 15/1/2033 | 248,997 | 0.03 | | | 2,531,618 | 0.26 |
| AUD 180,000 | Port of Newcastle Investments Financing Pty Ltd 6.1% 18/7/2033 | 121,282 | 0.01 | Bermuda | | | |
| AUD 500,000 | RAF ABS Series 2025-1 4.507% 9/12/2031 | 326,850 | 0.03 | USD 100,000 | NCL 5.875% 15/2/2027 | 100,224 | 0.01 |
| | | | | USD 100,000 | NCL 8.125% 15/1/2029 | 105,166 | 0.01 |
| | | | | USD 100,000 | NCL Corp Ltd 6.75% 1/2/2032 | 103,106 | 0.01 |
| | | | | USD 300,000 | Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038 | 285,750 | 0.03 |

*Investment in connected party fund, see further information in Note 10.

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 633,000 | Trinitas CLO XXIV 6.168% 25/4/2037 | 635,513 | 0.07 | USD 147,000 | Open Text Corp 3.875% 1/12/2029 | 138,843 | 0.01 |
| USD 200,000 | Viking Cruises 9.125% 15/7/2031 | 215,602 | 0.02 | USD 70,000 | Parkland 6.625% 15/8/2032 | 72,090 | 0.01 |
| | | 1,445,361 | 0.15 | CAD 4,000 | Province of New Brunswick Canada 3.05% 14/8/2050 | 2,166 | 0.00 |
| | Bolivia | | | CAD 100,000 | Province of Ontario Canada 3.65% 3/2/2034 | 71,983 | 0.01 |
| USD 200,000 | Bolivian Government International Bond 4.5% 20/3/2028 | 158,300 | 0.02 | CAD 3,050,000 | Province of Ontario Canada 4.1% 7/10/2054 | 2,007,000 | 0.21 |
| | Brazil | | | CAD 1,129,000 | Province of Ontario Canada 4.6% 2/12/2055 | 808,633 | 0.08 |
| BRL 36,610 | Brazil Letras do Tesouro Nacional 0% 1/1/2026 | 644,290 | 0.07 | USD 1,695,000 | Province of Ontario Canada 5.05% 24/4/2034 | 1,767,777 | 0.18 |
| USD 32,888 | Samarco Mineracao 9.5% 30/6/2031 | 32,724 | 0.01 | CAD 2,368,000 | Province of Saskatchewan Canada 2.95% 2/6/2058 | 1,214,731 | 0.12 |
| | | 677,014 | 0.08 | USD 128,000 | Rogers Communications Inc 5.25% 15/3/2082 | 126,796 | 0.01 |
| | Canada | | | USD 43,000 | Rogers Communications Inc 7% 15/4/2055 | 44,261 | 0.01 |
| USD 326,000 | 1011778 BC ULC / New Red Finance 4% 15/10/2030 | 305,460 | 0.03 | USD 93,000 | Rogers Communications Inc 7.125% 15/4/2055 | 96,612 | 0.01 |
| USD 134,000 | 1011778 BC ULC / New Red Finance 4.375% 15/1/2028 | 131,747 | 0.01 | USD 100,000 | TELUS Corp 7% 15/10/2055 | 102,879 | 0.01 |
| USD 100,000 | Air Canada 3.875% 15/8/2026 | 99,114 | 0.01 | | | 49,316,621 | 5.08 |
| USD 200,000 | Bausch + Lomb 8.375% 1/10/2028 | 208,580 | 0.02 | | Cayman Islands | | |
| USD 124,000 | Bell Telephone Co of Canada or Bell Canada 6.875% 15/9/2055 | 126,949 | 0.01 | USD 145,275 | ACAS CLO 2015-1 6.191% 18/10/2028 | 145,228 | 0.01 |
| USD 100,000 | Bombardier 6% 15/2/2028 | 100,240 | 0.01 | USD 200,000 | ACEN Finance 4% 8/3/2026 | 132,500 | 0.01 |
| USD 100,000 | Bombardier 7.5% 1/2/2029 | 104,439 | 0.01 | USD 450,000 | AGL CLO 33 5.675% 21/7/2037 | 452,126 | 0.05 |
| USD 100,000 | Bombardier 8.75% 15/11/2030 | 107,915 | 0.01 | USD 500,000 | AGL Core CLO 31 6.005% 20/7/2037 | 502,095 | 0.05 |
| USD 94,000 | Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030 | 86,237 | 0.01 | USD 400,000 | Apidos CLO XX 6.129% 16/7/2031 | 400,964 | 0.04 |
| USD 100,000 | Brookfield Residential Properties / Brookfield Residential US 6.25% 15/9/2027 | 99,676 | 0.01 | USD 1,986,928 | Apidos CLO XXXII 5.425% 20/1/2033 | 1,989,511 | 0.20 |
| CAD 2,000 | Canadian Government Bond 1.75% 1/12/2053 | 929 | 0.00 | USD 750,000 | Apidos CLO XXXIX 5.625% 21/4/2035 | 751,794 | 0.08 |
| CAD 45,116,000 | Canadian Government Bond 2.75% 1/3/2030 | 32,532,274 | 3.35 | USD 640,000 | Apidos Loan Fund 2024-1 5.588% 25/4/2035 | 641,280 | 0.07 |
| CAD 1,940,000 | Canadian Government Bond 3% 1/3/2032 | 1,398,763 | 0.14 | USD 906,000 | Arbor Realty Collateralized Loan Obligation Ltd 6.265% 20/1/2041 | 907,259 | 0.09 |
| CAD 6,135,000 | Canadian Government Bond 3.5% 1/3/2034 | 4,513,919 | 0.47 | USD 330,400 | AREIT 2024-CRE9 6.05% 17/5/2041 | 331,109 | 0.03 |
| CAD 3,000 | Canadian Government Bond 3.5% 1/12/2045 | 2,101 | 0.00 | USD 1,200,000 | AREIT 2025-CRE10 Ltd 5.748% 17/12/2029 | 1,200,939 | 0.12 |
| CAD 820,000 | Canadian Government Bond 3.5% 1/12/2057 | 556,622 | 0.06 | USD 80,000 | Azorra Finance Ltd 7.25% 15/1/2031 | 83,071 | 0.01 |
| CAD 1,727,000 | City of Ottawa Ontario 3.75% 2/10/2034 | 1,235,435 | 0.13 | USD 100,000 | Azorra Finance Ltd 7.75% 15/4/2030 | 104,972 | 0.01 |
| USD 245,000 | Garda World Security Corp 8.25% 1/8/2032 | 255,178 | 0.03 | USD 834,000 | Bain Capital Credit CLO 2020-4 6.075% 20/10/2036 | 835,966 | 0.09 |
| USD 300,000 | Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029 | 315,145 | 0.04 | USD 2,010,000 | Ballyrock CLO 14 5.705% 20/7/2037 | 2,018,226 | 0.21 |
| USD 235,000 | Jones Deslauriers Insurance Management 10.5% 15/12/2030 | 249,713 | 0.03 | USD 314,317 | Ballyrock CLO 2020-2 5.597% 20/10/2031 | 314,862 | 0.03 |
| USD 312,000 | NOVA Chemicals 9% 15/2/2030 | 335,370 | 0.03 | USD 1,640,000 | BXMT 2025-FL5 Ltd 5.999% 18/10/2042 | 1,636,511 | 0.17 |
| USD 101,000 | NOVA Chemicals Corp 4.25% 15/5/2029 | 97,044 | 0.01 | USD 1,492,850 | Canyon CLO 2018-1 Ltd 5.649% 15/7/2031 | 1,493,493 | 0.15 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|----------------|---|--------------------|-----------------|
| USD 950,000 | CIFC Funding 2017-IV 6.13% 24/10/2030 | 951,605 | 0.10 | USD 650,000 | Trinitas CLO XXIX 5.809% 23/7/2037 | 653,166 | 0.07 |
| USD 1,000,000 | Eaton Vance CLO 2015-1 5.837% 20/1/2030 | 1,001,085 | 0.10 | USD 835,000 | Voya CLO 2014-4 6.182% 14/7/2031 | 836,737 | 0.09 |
| USD 250,000 | Eaton Vance CLO 2015-1 6.037% 20/1/2030 | 249,860 | 0.03 | USD 99,503 | Voya CLO 2018-1 5.537% 19/4/2031 | 99,664 | 0.01 |
| USD 200,000 | Fantasia 10.875% 9/1/2023*** | 4,000 | 0.00 | USD 1,000,000 | Voya CLO 2018-2 5.829% 15/7/2031 | 1,001,428 | 0.10 |
| USD 200,000 | Fantasia 11.875% 1/6/2023*** | 4,000 | 0.00 | USD 195,453 | Voya CLO 2018-3 5.518% 15/10/2031 | 195,600 | 0.02 |
| USD 640,000 | Flatiron CLO 28 5.638% 15/7/2036 | 640,032 | 0.07 | USD 500,000 | Voya CLO 2024-7 Ltd 5.635% 20/1/2038 | 502,094 | 0.05 |
| USD 200,000 | Gaci First Investment 5% 13/10/2027 | 202,687 | 0.02 | | | 35,361,649 | 3.63 |
| USD 200,000 | Gaci First Investment 5.25% 13/10/2032 | 206,686 | 0.02 | Chile | | | |
| USD 660,000 | Gaci First Investment Co 5.625% 29/7/2034 | 692,439 | 0.07 | USD 200,000 | AES Andes 6.3% 15/3/2029 | 207,964 | 0.02 |
| USD 100,000 | GGAM Finance 8% 15/2/2027 | 102,666 | 0.01 | USD 200,000 | Celulosa Arauco y Constitucion 4.2% 29/1/2030 | 191,482 | 0.02 |
| USD 128,000 | GGAM Finance 8% 15/6/2028 | 135,998 | 0.01 | USD 200,000 | Chile Government International Bond 2.75% 31/1/2027 | 196,300 | 0.02 |
| USD 320,000 | Goldentree Loan Management US CLO 9 5.825% 20/4/2037 | 321,298 | 0.03 | USD 500,000 | Chile Government International Bond 3.1% 7/5/2041 | 375,625 | 0.04 |
| USD 490,000 | Golub Capital Partners 48 LP 5.632% 17/4/2038 | 491,778 | 0.05 | EUR 1,623,000 | Chile Government International Bond 3.75% 14/1/2032 | 1,935,792 | 0.20 |
| USD 1,000,000 | KKR CLO 17 5.659% 15/4/2034 | 1,001,713 | 0.10 | EUR 2,010,000 | Chile Government International Bond 3.875% 9/7/2031 | 2,417,901 | 0.25 |
| USD 400,000 | MAF Sukuk 4.5% 3/11/2025 | 400,214 | 0.04 | USD 250,000 | Corp Nacional del Cobre de Chile 3.15% 14/1/2030 | 235,323 | 0.02 |
| USD 1,510,000 | MF1 2024-FL15 6.048% 18/8/2041 | 1,514,619 | 0.16 | USD 200,000 | Corp Nacional del Cobre de Chile 4.25% 17/7/2042 | 159,000 | 0.02 |
| USD 1,350,000 | MF1 2024-FL16 5.901% 18/11/2039 | 1,351,192 | 0.14 | USD 100,000 | Empresa Nacional de Telecomunicaciones 4.75% 1/8/2026 | 100,249 | 0.01 |
| USD 515,000 | Morgan Stanley Eaton Vance CLO 2025-21 Ltd 5.915% 15/4/2038 | 515,709 | 0.05 | USD 500,000 | Inversiones CMPC 4.375% 4/4/2027 | 498,505 | 0.05 |
| USD 865,000 | Oaktree CLO 2024-27 5.902% 22/10/2037 | 867,107 | 0.09 | | | 6,318,141 | 0.65 |
| USD 150,911 | Octagon Investment Partners 18-R 5.539% 16/4/2031 | 151,105 | 0.02 | China | | | |
| USD 320,000 | Orion CLO 2024-3 5.878% 25/7/2037 | 321,912 | 0.03 | CNY 4,410,000 | China Government Bond 2.11% 25/8/2034 | 633,578 | 0.06 |
| USD 320,000 | Palmer Square CLO 2020-3 6.511% 15/11/2036 | 320,563 | 0.03 | CNY 11,300,000 | China Government Bond 2.28% 25/3/2031 | 1,634,380 | 0.17 |
| USD 800,000 | Peace Park CLO 5.717% 20/10/2034 | 801,842 | 0.08 | CNY 14,900,000 | China Government Bond 2.37% 20/1/2027 | 2,117,003 | 0.22 |
| USD 150,678 | Rockford Tower CLO 2018-1 5.565% 20/5/2031 | 150,783 | 0.02 | CNY 20,000,000 | China Government Bond 2.48% 25/9/2028 | 2,888,698 | 0.30 |
| USD 640,000 | RR 8 5.668% 15/7/2037 | 641,008 | 0.07 | CNY 66,700,000 | China Government Bond 2.52% 25/8/2033 | 9,862,401 | 1.02 |
| USD 204,000 | Saudi Electricity Sukuk Programme Co 4.942% 13/2/2029 | 208,453 | 0.02 | CNY 37,400,000 | China Government Bond 2.54% 25/12/2030 | 5,477,062 | 0.56 |
| USD 200,000 | Saudi Electricity Sukuk Programme Co 5.225% 18/2/2030 | 205,776 | 0.02 | CNY 6,700,000 | China Government Bond 2.6% 1/9/2032 | 992,290 | 0.10 |
| GBP 200,000 | Trafford Centre Finance 4.978% 28/7/2035 | 226,710 | 0.03 | CNY 67,400,000 | China Government Bond 2.68% 21/5/2030 | 9,906,864 | 1.02 |
| USD 690,000 | TRESTLES CLO II 5.888% 25/7/2037 | 693,884 | 0.07 | CNY 17,700,000 | China Government Bond 2.69% 15/8/2032 | 2,635,764 | 0.27 |
| USD 1,750,000 | Trinitas CLO XIV 6.268% 25/1/2034 | 1,750,560 | 0.18 | CNY 87,700,000 | China Government Bond 2.75% 17/2/2032 | 13,085,618 | 1.35 |
| USD 2,000,000 | Trinitas CLO XIV 6.718% 25/1/2034 | 2,003,770 | 0.21 | CNY 42,000,000 | China Government Bond 2.79% 15/12/2029 | 6,188,593 | 0.64 |

***This security is in default, see Note 2(b)

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------------|--|--------------------|-----------------|----------------|--|--------------------|-----------------|
| CNY 17,700,000 | China Government Bond 2.8% 24/3/2029 | 2,593,514 | 0.27 | CZK 20,500,000 | Czech Republic Government Bond 2.75% 23/7/2029 | 945,350 | 0.10 |
| CNY 21,800,000 | China Government Bond 2.8% 15/11/2032 | 3,274,952 | 0.34 | CZK 5,390,000 | Czech Republic Government Bond 4.25% 24/10/2034 | 256,795 | 0.02 |
| CNY 10,000,000 | China Government Bond 2.89% 18/11/2031 | 1,502,162 | 0.15 | CZK 17,730,000 | Czech Republic Government Bond 4.5% 11/11/2032 | 865,240 | 0.09 |
| CNY 5,500,000 | China Government Bond 3.19% 15/4/2053 | 944,767 | 0.10 | CZK 32,570,000 | Czech Republic Government Bond 5% 30/9/2030 | 1,634,987 | 0.17 |
| CNY 24,850,000 | China Government Bond 3.39% 16/3/2050 | 4,330,666 | 0.45 | EUR 225,000 | Czechoslovak Group AS 5.25% 10/1/2031 | 271,777 | 0.03 |
| CNY 1,900,000 | China Government Bond 3.4% 15/7/2072 | 366,509 | 0.04 | EUR 475,000 | EP Infrastructure AS 1.816% 2/3/2031 | 499,770 | 0.05 |
| CNY 6,900,000 | China Government Bond 3.72% 12/4/2051 | 1,277,804 | 0.13 | | | 4,878,567 | 0.50 |
| CNY 2,000,000 | China Government Bond 3.74% 22/9/2035 | 330,325 | 0.03 | | Denmark | | |
| CNY 1,500,000 | China Government Bond 3.81% 14/9/2050 | 279,327 | 0.03 | DKK 1,390,000 | Denmar 2.25% 15/11/35 2.25% 15/11/2035 | 212,959 | 0.02 |
| CNY 8,800,000 | China Government Bond 3.97% 23/7/2048 | 1,660,104 | 0.17 | DKK 4,300,000 | Denmark Government Bond 4.5% 15/11/2039 | 813,929 | 0.09 |
| CNY 3,000,000 | China Government Bond 4% 24/6/2069 | 643,198 | 0.06 | GBP 200,000 | Orsted 2.5% 18/2/3021 | 200,561 | 0.02 |
| CNY 4,800,000 | China Government Bond 4.03% 21/6/2040 | 845,817 | 0.09 | EUR 200,000 | SGL ApS 6.745% 22/4/2030 | 237,529 | 0.03 |
| CNY 2,300,000 | China Government Bond 4.05% 24/7/2047 | 434,590 | 0.04 | | | 1,464,978 | 0.16 |
| CNY 6,000,000 | China Government Bond 4.08% 22/10/2048 | 1,148,909 | 0.12 | | Dominican Republic | | |
| CNY 3,000,000 | China Government Bond 4.5% 23/6/2041 | 560,866 | 0.06 | USD 163,000 | Dominican Republic International Bond 5.95% 25/1/2027 | 165,527 | 0.01 |
| CNY 23,200,000 | CHINA GOVERNMENT BOND 2.67% 25/5/2033 | 3,467,742 | 0.36 | USD 170,000 | Dominican Republic International Bond 6.875% 29/1/2026 | 171,275 | 0.02 |
| | | 79,083,503 | 8.15 | | | 336,802 | 0.03 |
| | Colombia | | | | Ecuador | | |
| USD 800,000 | Colombia Government International Bond 3.875% 25/4/2027* | 793,600 | 0.08 | USD 100,000 | Ecuador Government International Bond 6.9% 31/7/2030 | 90,000 | 0.01 |
| USD 200,000 | Colombia Government International Bond 8% 20/4/2033* | 214,960 | 0.02 | USD 83,641 | Ecuador Government International Bond 6.9% 31/7/2035 | 63,274 | 0.01 |
| COP 7,110,400,000 | Colombian TES 5.75% 3/11/2027 | 1,654,352 | 0.17 | | | 153,274 | 0.02 |
| COP 1,074,000,000 | Colombian TES 7.25% 26/10/2050 | 169,918 | 0.02 | | Egypt | | |
| COP 5,661,700,000 | Colombian TES 7.75% 18/9/2030 | 1,239,950 | 0.13 | EUR 516,000 | Egypt Government International Bond 5.625% 16/4/2030 | 565,313 | 0.06 |
| COP 3,295,200,000 | Colombian TES 13.25% 9/2/2033 | 876,831 | 0.09 | USD 200,000 | Egypt Government International Bond 7.5% 31/1/2027 | 202,750 | 0.02 |
| USD 200,000 | Promigas / Gases del Pacifico 3.75% 16/10/2029 | 188,133 | 0.02 | USD 427,000 | Egypt Government International Bond 7.903% 21/2/2048 | 336,796 | 0.03 |
| | | 5,137,744 | 0.53 | USD 200,000 | Egypt Government International Bond 8.625% 4/2/2030 | 206,250 | 0.02 |
| | | | | | | 1,311,109 | 0.13 |
| | Croatia | | | | El Salvador | | |
| EUR 630,000 | Croatia Government International Bond 1.125% 4/3/2033 | 646,608 | 0.07 | USD 147,000 | El Salvador Government International Bond 8.625% 28/2/2029 | 155,113 | 0.02 |
| | Czech Republic | | | | Finland | | |
| CZK 9,800,000 | Czech Republic Government Bond 1.75% 23/6/2032 | 404,648 | 0.04 | USD 200,000 | Ahlstrom Holding 3 Oy 4.875% 4/2/2028 | 192,970 | 0.02 |
| | | | | EUR 630,000 | Finland Government Bond 0.125% 15/9/2031 | 632,794 | 0.06 |
| | | | | EUR 150,000 | Finland Government Bond 0.125% 15/4/2052 | 70,319 | 0.01 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| EUR 80,000 | Finland Government Bond 1.375% 15/4/2047 | 61,610 | 0.01 | EUR 100,000 | Forvia 3.75% 15/6/2028 | 116,382 | 0.01 |
| EUR 170,000 | Finland Government Bond 2.625% 4/7/2042 | 176,180 | 0.02 | EUR 300,000 | Forvia 5.5% 15/6/2031* | 357,495 | 0.04 |
| EUR 500,000 | Finland Government Bond 3% 15/9/2033 | 587,901 | 0.06 | EUR 2,340,000 | French Republic Government Bond OAT 0.5% 25/6/2044 | 1,459,818 | 0.15 |
| EUR 206,000 | Mehilainen Yhtiot Oy 5.125% 30/6/2032 | 244,963 | 0.03 | EUR 650,000 | French Republic Government Bond OAT 1.5% 25/5/2050 | 439,814 | 0.05 |
| | | 1,966,737 | 0.21 | EUR 240,000 | French Republic Government Bond OAT 2% 25/5/2048 | 190,155 | 0.02 |
| | France | | | EUR 1,777,000 | French Republic Government Bond OAT 3% 25/6/2049 | 1,692,138 | 0.17 |
| EUR 200,000 | Air France-KLM 5.75% 21/5/2030 | 239,245 | 0.03 | EUR 10,000 | French Republic Government Bond OAT 3.25% 25/5/2045 | 10,320 | 0.00 |
| EUR 381,000 | Atos SE 9% 18/12/2029 | 505,479 | 0.05 | EUR 400,000 | French Republic Government Bond OAT 3.6% 25/5/2042 | 442,063 | 0.05 |
| EUR 79,000 | Atos SE, STEP, Reg. S 5% 18/12/2030 | 79,474 | 0.01 | EUR 1,239,000 | French Republic Government Bond OAT 3.75% 25/5/2056 | 1,280,280 | 0.13 |
| EUR 300,000 | Banque Federative du Credit Mutuel 0.625% 19/11/2027 | 335,828 | 0.04 | EUR 100,000 | Goldstory 6.017% 1/2/2030 | 117,810 | 0.01 |
| EUR 1,500,000 | Banque Federative du Credit Mutuel 1.25% 3/6/2030 | 1,598,895 | 0.17 | EUR 200,000 | Goldstory 6.75% 1/2/2030 | 242,739 | 0.03 |
| EUR 100,000 | Bertrand Franchise Finance 5.771% 18/7/2030 | 114,910 | 0.01 | EUR 100,000 | iliad 5.375% 15/2/2029 | 123,377 | 0.01 |
| EUR 100,000 | Bertrand Franchise Finance 6.5% 18/7/2030* | 118,709 | 0.01 | EUR 200,000 | iliad 5.625% 15/2/2030* | 250,991 | 0.03 |
| EUR 300,000 | BNP Paribas 0.375% 14/10/2027 | 342,808 | 0.04 | EUR 200,000 | Kapla Holding SAS 5% 30/4/2031 | 236,549 | 0.03 |
| EUR 1,100,000 | BNP Paribas 4.75% 13/11/2032 | 1,372,012 | 0.14 | EUR 200,000 | Loxam 6.375% 15/5/2028 | 241,473 | 0.03 |
| EUR 300,000 | Bouygues 4.625% 7/6/2032 | 376,050 | 0.04 | EUR 103,000 | Loxam SAS 4.25% 15/2/2031 | 119,489 | 0.01 |
| EUR 500,000 | BPCE SA 3.125% 5/9/2030 | 584,132 | 0.06 | EUR 200,000 | Maya SAS/Paris France 6.875% 15/4/2031 | 247,501 | 0.03 |
| EUR 100,000 | Credit Agricole 0.375% 20/4/2028 | 110,066 | 0.01 | USD 400,000 | Maya SAS/Paris France 7% 15/10/2028 | 407,254 | 0.04 |
| EUR 900,000 | Credit Agricole 0.5% 21/9/2029 | 977,477 | 0.10 | EUR 400,000 | New Immo Holding SA 6% 22/3/2029* | 482,461 | 0.05 |
| EUR 400,000 | Credit Agricole 0.625% 12/1/2028 | 455,126 | 0.05 | EUR 100,000 | Opal Bidco SAS 5.5% 31/3/2032 | 121,500 | 0.01 |
| EUR 200,000 | Credit Agricole SA 5.875% 23/3/2035 | 235,160 | 0.02 | EUR 200,000 | OVH Groupe SAS 4.75% 5/2/2031 | 237,922 | 0.03 |
| EUR 100,000 | Crown European SACA 4.5% 15/1/2030 | 120,951 | 0.01 | EUR 100,000 | RCI Banque 5.5% 9/10/2034 | 122,782 | 0.01 |
| EUR 200,000 | Electricite de France 3.375% 15/6/2030 | 223,373 | 0.02 | EUR 200,000 | RCI Banque SA 4.75% 24/3/2037 | 237,520 | 0.02 |
| EUR 200,000 | Electricite de France 5.625% 17/6/2032* | 245,080 | 0.03 | EUR 500,000 | RTE Reseau de Transport d'Electricite SADR 1.125% 9/9/2049 | 304,028 | 0.03 |
| GBP 200,000 | Electricite de France 6% 29/1/2026 | 270,063 | 0.03 | EUR 200,000 | Societe Generale 0.875% 22/9/2028 | 225,353 | 0.02 |
| GBP 200,000 | Electricite de France SA 5.5% 17/10/2041 | 237,042 | 0.02 | EUR 600,000 | Societe Generale SA 3.75% 15/7/2031 | 710,733 | 0.07 |
| EUR 100,000 | Elior Group SA 5.625% 15/3/2030 | 121,285 | 0.01 | EUR 800,000 | TotalEnergies Capital International SA 3.499% 3/3/2037 | 902,185 | 0.09 |
| EUR 100,000 | Engie 5.125% 14/3/2033 | 122,925 | 0.01 | EUR 500,000 | Worldline 4.125% 12/9/2028 | 517,174 | 0.05 |
| EUR 100,000 | Eutelsat 1.5% 13/10/2028 | 108,953 | 0.01 | EUR 1,200,000 | Worldline SA 5.25% 27/11/2029 | 1,222,609 | 0.13 |
| EUR 100,000 | Eutelsat SA 9.75% 13/4/2029 | 126,800 | 0.01 | EUR 300,000 | Worldline SA 5.5% 10/6/2030 | 302,699 | 0.03 |
| EUR 100,000 | FCT Noria 2025 2.793% 25/7/2043 | 117,059 | 0.01 | | | 22,969,596 | 2.37 |
| EUR 100,000 | FCT Noria 2025 3.043% 25/7/2043 | 117,019 | 0.01 | | Gabon | | |
| EUR 100,000 | FCT Noria 2025 3.293% 25/7/2043 | 117,018 | 0.01 | USD 200,000 | Gabon Government International Bond 9.5% 18/2/2029 | 186,500 | 0.02 |
| EUR 100,000 | FCT Noria 2025 4.643% 25/7/2043 | 117,323 | 0.02 | | Germany | | |
| EUR 100,000 | FCT Ponant 1 3.139% 27/9/2038 | 116,720 | 0.01 | EUR 300,000 | alstria office REIT-AG 5.5% 20/3/2031 | 357,481 | 0.04 |
| | | | | EUR 300,000 | APCOA Group GmbH 6% 15/4/2031 | 356,718 | 0.04 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|-----------------|--|--------------------|-----------------|
| EUR 400,000 | Bayer 1.375% 6/7/2032 | 407,564 | 0.04 | EUR 2,000,000 | Volkswagen Bank 4.25% 7/1/2026* | 2,348,278 | 0.24 |
| EUR 100,000 | Bayer 4.5% 25/3/2082* | 118,164 | 0.01 | EUR 200,000 | Volkswagen Bank GmbH 4.625% 3/5/2031 | 246,695 | 0.03 |
| EUR 100,000 | Bayer 5.375% 25/3/2082 | 119,704 | 0.01 | EUR 200,000 | ZF Finance 5.75% 3/8/2026 | 236,909 | 0.03 |
| EUR 200,000 | Bayer 6.625% 25/9/2083* | 249,819 | 0.03 | | | 60,355,473 | 6.23 |
| EUR 100,000 | Bayer 7% 25/9/2083* | 127,430 | 0.02 | | Ghana | | |
| EUR 40,020,000 | Bundesobligation 1.3% 15/10/2027 | 46,127,818 | 4.76 | USD 4,806 | Ghana Government International Bond 0% 3/7/2026 | 4,650 | 0.00 |
| EUR 200,000 | Commerzbank 4.25% 9/10/2027 | 231,227 | 0.02 | USD 12,723 | Ghana Government International Bond 0% 3/1/2030 | 10,735 | 0.00 |
| EUR 200,000 | Commerzbank 6.5% 9/10/2029 | 249,562 | 0.03 | USD 626,026 | Ghana Government International Bond 5% 3/7/2029 | 601,767 | 0.06 |
| EUR 200,000 | Deutsche Bank 4.625% 30/10/2027 | 228,742 | 0.02 | USD 71,196 | Ghana Government International Bond 5% 3/7/2035 | 58,470 | 0.01 |
| EUR 200,000 | Deutsche Bank 8.125% 30/10/2029 | 252,958 | 0.03 | | | 675,622 | 0.07 |
| EUR 200,000 | Deutsche Lufthansa AG 5.25% 15/1/2055 | 237,424 | 0.03 | | Greece | | |
| EUR 330,000 | Deutsche Telekom AG 2.25% 29/3/2039 | 327,089 | 0.03 | EUR 100,000 | Alpha Bank 5% 12/5/2030* | 124,741 | 0.01 |
| EUR 253,000 | Deutsche Telekom AG 3.625% 3/2/2045 | 273,212 | 0.03 | EUR 100,000 | Eurobank SA 4% 7/2/2036 | 116,997 | 0.01 |
| EUR 200,000 | Dynamo Newco II GmbH 6.25% 15/10/2031 | 244,812 | 0.02 | EUR 1,010,000 | Hellenic Republic Government Bond 3.375% 15/6/2034 | 1,187,865 | 0.12 |
| EUR 74,000 | E.ON SE 3.875% 5/9/2038 | 85,488 | 0.01 | EUR 100,000 | National Bank of Greece 5.875% 28/6/2035 | 125,170 | 0.02 |
| EUR 200,000 | Eurogrid 0.741% 21/4/2033 | 190,355 | 0.02 | | | 1,554,773 | 0.16 |
| EUR 83,292 | FCT Autonoria DE 2023 3.043% 26/1/2043 | 97,638 | 0.01 | | Hong Kong | | |
| EUR 100,000 | Fressnapf Holding SE 5.25% 31/10/2031 | 119,907 | 0.01 | USD 400,000 | AIA Group Ltd 5.4% 30/9/2054 | 384,210 | 0.04 |
| EUR 100,000 | Gruenthal GmbH 4.625% 15/11/2031 | 118,992 | 0.01 | USD 500,000 | Lenovo 6.536% 27/7/2032 | 545,800 | 0.06 |
| EUR 100,000 | HT Troplast 9.375% 15/7/2028 | 122,733 | 0.01 | USD 460,000 | Xiaomi Best Time International 4.1% 14/7/2051 | 364,193 | 0.04 |
| EUR 132,456 | IHO Verwaltungs 8.75% 15/5/2028* | 161,736 | 0.02 | | | 1,294,203 | 0.14 |
| EUR 5,000 | Kreditanstalt fuer Wiederaufbau 0.375% 23/4/2030 | 5,331 | 0.00 | | Hungary | | |
| EUR 4,175,000 | Kreditanstalt fuer Wiederaufbau 2.5% 15/10/2031* | 4,859,422 | 0.50 | HUF 168,640,000 | Hungary Government Bond 3% 21/8/2030 | 423,397 | 0.04 |
| EUR 100,000 | Mahle 6.5% 2/5/2031* | 118,177 | 0.01 | HUF 193,280,000 | Hungary Government Bond 7% 24/10/2035* | 563,947 | 0.06 |
| EUR 144,000 | Nidda Healthcare 7% 21/2/2030 | 175,633 | 0.02 | EUR 1,315,000 | Hungary Government International Bond 1.75% 5/6/2035* | 1,237,765 | 0.13 |
| EUR 100,000 | Nidda Healthcare Holding GmbH 5.375% 23/10/2030 | 119,214 | 0.01 | EUR 320,000 | Hungary Government International Bond 5% 22/2/2027 | 388,135 | 0.04 |
| EUR 100,000 | Nidda Healthcare Holding GmbH 5.786% 23/10/2030 | 117,536 | 0.01 | USD 200,000 | Hungary Government International Bond 5.5% 16/6/2034 | 200,996 | 0.02 |
| EUR 100,000 | PCF 4.75% 15/4/2029* | 86,157 | 0.01 | EUR 155,000 | Magyar Export-Import Bank Zrt 6% 16/5/2029 | 195,929 | 0.02 |
| EUR 100,000 | ProGroup 5.125% 15/4/2029* | 117,395 | 0.01 | USD 200,000 | MFB Magyar Fejlesztési Bank Zrt 6.5% 29/6/2028 | 208,823 | 0.02 |
| EUR 300,000 | ProGroup AG 5.375% 15/4/2031* | 347,340 | 0.04 | USD 452,000 | MVM Energetika Zrt 7.5% 9/6/2028 | 478,948 | 0.05 |
| EUR 73,780 | Red & Black Auto Germany 10 UG 3.044% 15/9/2032 | 86,541 | 0.01 | | | 3,697,940 | 0.38 |
| EUR 200,000 | Robert Bosch 4.375% 2/6/2043 | 231,497 | 0.02 | | India | | |
| EUR 100,000 | Schaeffler 3.375% 12/10/2028 | 116,732 | 0.01 | USD 400,000 | Axis Bank 4.1% 8/9/2026* | 393,124 | 0.04 |
| EUR 100,000 | Schaeffler AG 4.25% 1/4/2028 | 118,852 | 0.01 | USD 192,900 | Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033 | 200,616 | 0.02 |
| EUR 5,000 | State of North Rhine-Westphalia Germany 1.65% 16/5/2047 | 4,092 | 0.00 | INR 110,000,000 | India Government Bond 6.75% 23/12/2029 | 1,267,960 | 0.13 |
| EUR 111,644 | Tele Columbus 10% 1/1/2029 | 93,442 | 0.01 | | | | |
| EUR 100,000 | TUI Cruises GmbH 5% 15/5/2030 | 119,657 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--------------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| INR 52,100,000 | India Government Bond 7.09% 5/8/2054 | 575,563 | 0.06 | USD 400,000 | Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027 | 400,981 | 0.04 |
| EUR 200,000 | Power Finance 1.841% 21/9/2028 | 223,576 | 0.02 | EUR 100,000 | Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026 | 114,199 | 0.01 |
| | | 2,660,839 | 0.27 | EUR 477,000 | Atlas Copco Finance DAC 0.125% 3/9/2029 | 504,132 | 0.05 |
| | Indonesia | | | EUR 113,000 | Atlas Copco Finance DAC 3.5% 1/4/2035 | 131,970 | 0.02 |
| USD 400,000 | Bank Negara Indonesia Persero 4.3% 24/3/2027 | 389,820 | 0.04 | EUR 255,000 | Avoca CLO XXII 3.326% 15/4/2035 | 296,165 | 0.03 |
| USD 200,000 | Freeport Indonesia 4.763% 14/4/2027 | 200,600 | 0.02 | EUR 318,000 | CVC Cordatus Loan Fund IV 3.334% 22/2/2034 | 369,319 | 0.04 |
| USD 400,000 | Freeport Indonesia 6.2% 14/4/2052 | 409,066 | 0.04 | EUR 255,811 | Dilosk Rmbs NO 9 2.619% 25/1/2063 | 299,208 | 0.03 |
| USD 200,000 | Indofood CBP Sukses Makmur 4.745% 9/6/2051 | 171,398 | 0.02 | EUR 874,627 | Finance Ireland Auto Receivables No 2 DAC 2.546% 14/11/2034 | 1,023,671 | 0.11 |
| IDR 7,535,000,000 | Indonesia Treasury Bond 6.125% 15/5/2028 | 464,320 | 0.05 | EUR 100,000 | Fortuna Consumer Loan Abs 2024-2 DAC 3.144% 18/10/2034 | 117,365 | 0.01 |
| IDR 3,442,000,000 | Indonesia Treasury Bond 6.375% 15/4/2032 | 212,297 | 0.02 | EUR 100,000 | Fortuna Consumer Loan Abs 2025-1 DAC 3.194% 18/4/2035 | 117,318 | 0.01 |
| IDR 1,614,000,000 | Indonesia Treasury Bond 6.5% 15/4/2036 | 98,930 | 0.01 | EUR 150,000 | Henley CLO IV 3.289% 25/4/2034 | 175,083 | 0.02 |
| IDR 17,082,000,000 | Indonesia Treasury Bond 6.75% 15/7/2035 | 1,066,216 | 0.11 | EUR 250,000 | Invesco Euro CLO IV 3.726% 15/4/2033 | 291,801 | 0.03 |
| IDR 9,384,000,000 | Indonesia Treasury Bond 6.875% 15/7/2054 | 571,722 | 0.06 | EUR 500,000 | Invesco Euro CLO V 5.826% 15/1/2034 | 584,778 | 0.06 |
| IDR 30,753,000,000 | Indonesia Treasury Bond 7% 15/5/2027 | 1,919,964 | 0.20 | EUR 370,000 | Ireland Government Bond 1.7% 15/5/2037 | 370,169 | 0.04 |
| IDR 2,351,000,000 | Indonesia Treasury Bond 7% 15/2/2033 | 149,093 | 0.01 | EUR 6,655,000 | Ireland Government Bond 2.6% 18/10/2034 | 7,542,663 | 0.78 |
| IDR 27,443,000,000 | Indonesia Treasury Bond 7.125% 15/6/2038 | 1,727,767 | 0.18 | EUR 1,866,000 | Ireland Government Bond 3.15% 18/10/2055 | 1,947,348 | 0.20 |
| IDR 6,453,000,000 | Indonesia Treasury Bond 7.125% 15/8/2040 | 405,831 | 0.04 | USD 200,000 | Jazz 4.375% 15/1/2029 | 195,774 | 0.02 |
| IDR 19,728,000,000 | Indonesia Treasury Bond 7.5% 15/5/2038 | 1,284,611 | 0.13 | EUR 1,000,000 | Lagarino European Loan Conduit No 40 DAC 3.474% 22/6/2037 | 1,171,136 | 0.12 |
| IDR 25,876,000,000 | Indonesia Treasury Bond 8.25% 15/5/2029 | 1,707,675 | 0.18 | EUR 456,000 | Lagarino European Loan Conduit No 40 DAC 4.124% 22/6/2037 | 534,029 | 0.06 |
| IDR 7,324,000,000 | Indonesia Treasury Bond 8.25% 15/5/2036 | 505,707 | 0.05 | EUR 499,897 | Last Mile PE 2021 2.934% 17/8/2031 | 583,924 | 0.06 |
| | | 11,285,017 | 1.16 | EUR 151,968 | Last Mile PE 2021 3.234% 17/8/2031 | 177,609 | 0.02 |
| | International | | | EUR 136,971 | Last Mile PE 2021 3.634% 17/8/2031 | 160,362 | 0.02 |
| EUR 550,000 | European Investment Bank 0.25% 15/6/2040 | 407,957 | 0.04 | EUR 200,000 | LT Autorahoitus III 4.624% 18/12/2032 | 239,256 | 0.03 |
| EUR 1,211,000 | European Investment Bank 2.625% 4/9/2034* | 1,383,614 | 0.14 | EUR 250,000 | Northwoods Capital 19 Euro 4.526% 25/11/2033 | 293,190 | 0.03 |
| EUR 2,622,000 | European Investment Bank 2.75% 28/7/2028 | 3,113,808 | 0.32 | EUR 999,000 | RRE 5 Loan Management 3.776% 15/1/2037 | 1,171,516 | 0.12 |
| EUR 525,000 | European Investment Bank 2.875% 15/1/2035* | 610,176 | 0.07 | GBP 88,529 | Small Business Origination Loan Trust 2025-1 DAC 6.574% 15/12/2036 | 119,469 | 0.01 |
| EUR 6,040,000 | European Stability Mechanism 2.75% 15/9/2034 | 6,979,052 | 0.72 | EUR 250,000 | Sound Point Euro CLO III Funding 4.326% 15/4/2033 | 293,313 | 0.03 |
| EUR 5,400,000 | European Union 0.4% 4/2/2037 | 4,594,923 | 0.47 | | | | |
| INR 44,000,000 | International Bank for Reconstruction & Development 6.85% 24/4/2028 | 502,094 | 0.05 | | | | |
| | | 17,591,624 | 1.81 | | | | |
| | Ireland | | | | | | |
| EUR 269,000 | AIB Group Plc 6% 14/7/2031 | 316,521 | 0.03 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| GBP 110,191 | Taurus 2021-1 UK 5.287% 17/5/2031 | 148,737 | 0.02 | EUR 100,000 | Bubbles Bidco SPA 6.5% 30/9/2031 | 120,099 | 0.01 |
| GBP 99,271 | Taurus 2021-1 UK 5.637% 17/5/2031 | 133,951 | 0.01 | EUR 100,000 | Cedacri Mergeco 7.536% 15/5/2028* | 118,198 | 0.01 |
| GBP 145,928 | Taurus 2021-1 UK 6.587% 17/5/2031 | 197,176 | 0.02 | EUR 200,000 | Dolcetto Holdco SpA 5.625% 14/7/2032 | 239,624 | 0.02 |
| EUR 608,959 | Taurus 2025-1 EU DAC 3.214% 17/2/2035 | 713,952 | 0.07 | EUR 100,000 | Enel SpA 4.25% 14/1/2030 | 118,081 | 0.01 |
| EUR 99,993 | Taurus 2025-1 EU DAC 3.534% 17/2/2035 | 117,474 | 0.01 | EUR 100,000 | Engineering - Ingegneria Informatica - 11.125% 15/5/2028 | 124,113 | 0.01 |
| EUR 144,990 | Taurus 2025-1 EU DAC 3.684% 17/2/2035 | 170,334 | 0.02 | EUR 210,000 | Eni 1.625% 17/5/2028 | 239,427 | 0.03 |
| EUR 119,992 | Taurus 2025-1 EU DAC 4.384% 17/2/2035 | 140,956 | 0.02 | EUR 312,000 | Eni 3.625% 29/1/2029 | 375,260 | 0.04 |
| EUR 229,985 | Taurus 2025-1 EU DAC 5.534% 17/2/2035 | 270,806 | 0.03 | EUR 431,000 | Eni SpA 4.3% 10/2/2028* | 523,038 | 0.05 |
| GBP 307,573 | Taurus 2025-2 UK DAC 5.487% 18/2/2035 | 416,847 | 0.04 | EUR 100,000 | Eni SpA 4.5% 21/1/2031 | 118,934 | 0.01 |
| GBP 242,656 | Taurus 2025-2 UK DAC 5.987% 18/2/2035 | 328,134 | 0.03 | EUR 100,000 | Fedrigoni SpA 5.98% 15/1/2030 | 113,073 | 0.01 |
| GBP 100,000 | Taurus 2025-4 UK DAC 0% 18/8/2035 | 135,164 | 0.01 | USD 200,000 | Fibercop SpA 6% 30/9/2034 | 190,250 | 0.02 |
| EUR 309,788 | Thunder Logistics 2024-1 DAC 3.536% 17/11/2036 | 363,414 | 0.04 | EUR 100,000 | Fibercop SpA, Reg. S 4.75% 30/6/2030 | 119,649 | 0.01 |
| EUR 71,578 | Thunder Logistics 2024-1 DAC 4.086% 17/11/2036 | 84,069 | 0.01 | EUR 200,000 | Fibercop SpA, Reg. S 5.125% 30/6/2032 | 238,612 | 0.03 |
| GBP 101,000 | UK Logistics 2024-1 5.637% 17/5/2034 | 136,834 | 0.01 | EUR 100,000 | FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027 | 117,938 | 0.01 |
| GBP 735,368 | UK Logistics 2025-1 DAC 7.987% 17/5/2035 | 999,289 | 0.10 | EUR 100,000 | Fulvia Spv Srl 3.1% 23/12/2041 | 116,812 | 0.01 |
| GBP 300,000 | Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032* | 416,830 | 0.04 | EUR 129,000 | Golden Bar Securitisation Srl 2025-1 3.247% 20/12/2044 | 151,175 | 0.02 |
| GBP 200,000 | Virgin Media Vendor Financing Notes III 4.875% 15/7/2028 | 262,033 | 0.03 | EUR 100,000 | IMA Industria Macchine Automatiche 3.75% 15/1/2028 | 116,453 | 0.01 |
| EUR 158,000 | Voya Euro CLO III 3.676% 15/4/2033 | 184,042 | 0.02 | EUR 200,000 | IMA Industria Macchine Automatiche 5.776% 15/4/2029 | 236,201 | 0.02 |
| EUR 1,601,000 | Voya Euro CLO IV 3.776% 15/10/2034 | 1,871,309 | 0.19 | EUR 100,000 | Infrastrutture Wireless Italiane 1.625% 21/10/2028 | 112,183 | 0.01 |
| | | 26,633,620 | 2.75 | GBP 219,000 | Intesa Sanpaolo 5.148% 10/6/2030* | 293,433 | 0.03 |
| | Italy | | | EUR 300,000 | Irca SpA/Gallarate 5.725% 15/12/2029 | 353,080 | 0.04 |
| EUR 100,000 | A2A 5% 11/6/2029 | 120,913 | 0.02 | EUR 188,908 | Italian Stella Loans Srl 2.939% 27/5/2039 | 221,595 | 0.02 |
| EUR 201,000 | ASTM 1% 25/11/2026 | 230,552 | 0.03 | EUR 2,526,000 | Italy Buoni Poliennali Del Tesoro 1.5% 30/4/2045* | 1,901,298 | 0.20 |
| EUR 99,788 | Auto ABS Italian Stella Loans 2024-1 3.067% 29/12/2036 | 117,220 | 0.01 | EUR 866,000 | Italy Buoni Poliennali Del Tesoro 2.45% 1/9/2050 | 719,972 | 0.07 |
| EUR 335,000 | Auto ABS Italian Stella Loans 2025-1 SRL 2.881% 28/12/2040 | 392,531 | 0.04 | EUR 5,000 | Italy Buoni Poliennali Del Tesoro 2.7% 1/3/2047 | 4,566 | 0.00 |
| EUR 100,000 | Auto ABS Italian Stella Loans 2025-1 SRL 3.131% 28/12/2040 | 117,251 | 0.01 | EUR 5,000 | Italy Buoni Poliennali Del Tesoro 3.45% 1/3/2048 | 5,136 | 0.00 |
| EUR 100,000 | Azzurra Aeroporti 2.625% 30/5/2027 | 115,818 | 0.01 | EUR 270,000 | Italy Buoni Poliennali Del Tesoro 3.85% 1/9/2049* | 293,279 | 0.03 |
| EUR 200,000 | Banca Monte dei Paschi di Siena SpA 4.375% 2/10/2035 | 236,911 | 0.02 | EUR 420,000 | Italy Buoni Poliennali Del Tesoro 4.1% 30/4/2046 | 481,907 | 0.05 |
| EUR 200,000 | Banco BPM 5% 18/6/2034 | 243,890 | 0.03 | EUR 250,000 | Italy Buoni Poliennali Del Tesoro 4.5% 1/10/2053 | 292,144 | 0.03 |
| EUR 200,000 | BPER Banca SPA 6.5% 20/3/2030* | 243,330 | 0.03 | EUR 300,000 | Itelyum Regeneration Spa 5.75% 15/4/2030 | 360,065 | 0.04 |
| EUR 223,842 | Brignole 2.684% 24/2/2042 | 262,140 | 0.03 | EUR 100,000 | Miltonia Mortgage Finance 3.248% 28/4/2062 | 116,719 | 0.01 |
| EUR 61,159 | Brignole 3.104% 24/2/2042 | 71,698 | 0.01 | EUR 100,000 | Pachelbel Bidco 6.266% 17/5/2031 | 117,857 | 0.01 |
| | | | | EUR 243,000 | Pachelbel Bidco 7.125% 17/5/2031 | 306,990 | 0.03 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| EUR 200,000 | Prysmian SpA 3.625% 28/11/2028 | 238,466 | 0.03 | USD 200,000 | Kioxia Holdings Corp 6.625% 24/7/2033 | 198,942 | 0.02 |
| EUR 150,000 | Prysmian SpA 5.25% 21/5/2030* | 182,448 | 0.02 | USD 300,000 | Nissan Motor 4.81% 17/9/2030 | 279,937 | 0.03 |
| EUR 88,412 | Quarzo 3.575% 15/6/2041 | 104,283 | 0.01 | EUR 223,000 | Nissan Motor Co Ltd 5.25% 17/7/2029 | 268,670 | 0.03 |
| EUR 200,000 | TeamSystem SpA 5% 1/7/2031* | 237,018 | 0.03 | USD 200,000 | Nissan Motor Co Ltd 7.75% 17/7/2032 | 209,541 | 0.02 |
| EUR 112,000 | TeamSystem SpA 5.194% 1/7/2032 | 131,261 | 0.01 | USD 200,000 | Nissan Motor Co Ltd 8.125% 17/7/2035 | 211,600 | 0.02 |
| USD 200,000 | UniCredit 7.296% 2/4/2034 | 213,518 | 0.02 | USD 300,000 | Nomura Holdings Inc 7% 15/7/2030* | 308,535 | 0.03 |
| EUR 100,000 | UnipolSai Assicurazioni 4.9% 23/5/2034 | 122,744 | 0.01 | USD 400,000 | Rakuten Group Inc 8.125% 15/12/2029* | 410,912 | 0.04 |
| EUR 58,228 | Youni Italy 2024-1 3.612% 25/4/2034 | 68,671 | 0.01 | EUR 350,000 | SoftBank 3.875% 6/7/2032* | 385,642 | 0.04 |
| | | 12,407,824 | 1.28 | EUR 200,000 | SoftBank 5.375% 8/1/2029 | 240,882 | 0.02 |
| | | | | EUR 602,000 | SoftBank Group Corp 5.25% 10/10/2029 | 717,486 | 0.08 |
| | | | | | | 26,910,206 | 2.77 |
| | Japan | | | | Jersey | | |
| JPY 100,000,000 | Japan Expressway and Debt Repayment Agency 0.306% 31/3/2050 | 356,245 | 0.04 | USD 270,000 | Adient Global Holdings Ltd 7.5% 15/2/2033 | 281,563 | 0.03 |
| JPY 4,400,000 | Japan Government Five Year Bond 0.5% 20/6/2029 | 29,282 | 0.00 | USD 500,000 | AGL CLO 20 Ltd 6.075% 20/10/2037 | 502,110 | 0.05 |
| JPY 484,250,000 | Japan Government Five Year Bond 0.6% 20/9/2029 | 3,230,723 | 0.33 | EUR 377,000 | Ardonagh Finco 6.875% 15/2/2031 | 457,953 | 0.05 |
| JPY 607,200,000 | Japan Government Forty Year Bond 0.5% 20/3/2059 | 1,884,966 | 0.20 | USD 200,000 | Ardonagh Finco 7.75% 15/2/2031 | 209,212 | 0.02 |
| JPY 57,900,000 | Japan Government Forty Year Bond 0.7% 20/3/2061 | 186,270 | 0.02 | GBP 100,000 | Aston Martin Capital 10.375% 31/3/2029 | 130,486 | 0.01 |
| JPY 293,700,000 | Japan Government Forty Year Bond 0.8% 20/3/2058 | 1,055,806 | 0.11 | USD 474,000 | Bain Capital CLO 2024-1 5.868% 16/4/2037 | 475,834 | 0.05 |
| JPY 121,200,000 | Japan Government Forty Year Bond 0.9% 20/3/2057 | 461,016 | 0.05 | USD 415,000 | Birch Grove CLO 8 Ltd 5.955% 20/4/2037 | 417,037 | 0.04 |
| JPY 191,800,000 | Japan Government Forty Year Bond 1% 20/3/2062 | 682,286 | 0.07 | USD 468,000 | CarVal CLO IX-C 6.005% 20/4/2037 | 470,011 | 0.05 |
| JPY 59,350,000 | Japan Government Forty Year Bond 1.3% 20/3/2063 | 231,376 | 0.02 | USD 500,000 | Golub Capital Partners CLO 70 B 6.068% 25/10/2036 | 501,218 | 0.05 |
| JPY 125,600,000 | Japan Government Thirty Year Bond 0.6% 20/9/2050 | 501,209 | 0.05 | USD 490,000 | Golub Capital Partners CLO 74 B 5.818% 25/7/2037 | 492,502 | 0.05 |
| JPY 110,150,000 | Japan Government Thirty Year Bond 0.7% 20/12/2048 | 482,255 | 0.05 | GBP 100,000 | TVL Finance PLC 10.25% 28/4/2028* | 135,794 | 0.01 |
| JPY 566,950,000 | Japan Government Thirty Year Bond 0.7% 20/9/2051 | 2,252,286 | 0.23 | GBP 240,000 | Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039 | 329,636 | 0.04 |
| JPY 70,250,000 | Japan Government Thirty Year Bond 1.3% 20/6/2052 | 325,453 | 0.03 | | | 4,403,356 | 0.45 |
| JPY 329,150,000 | Japan Government Thirty Year Bond 1.4% 20/3/2053 | 1,547,122 | 0.16 | | Jordan | | |
| JPY 49,950,000 | Japan Government Thirty Year Bond 1.8% 20/3/2054 | 256,294 | 0.03 | USD 200,000 | Jordan Government International Bond 7.5% 13/1/2029 | 208,487 | 0.02 |
| JPY 104,450,000 | Japan Government Thirty Year Bond 2.4% 20/3/2055 | 614,357 | 0.06 | USD 221,000 | Jordan Government International Bond 7.75% 15/1/2028 | 230,599 | 0.02 |
| JPY 3,500,000 | Japan Government Twenty Year Bond 0.6% 20/12/2037 | 20,475 | 0.00 | | | 439,086 | 0.04 |
| JPY 33,200,000 | Japan Government Twenty Year Bond 0.7% 20/3/2037 | 200,379 | 0.02 | | Kenya | | |
| JPY 157,250,000 | Japan Government Twenty Year Bond 1.3% 20/12/2043 | 885,177 | 0.09 | USD 279,000 | Republic of Kenya Government International Bond 7.25% 28/2/2028 | 282,139 | 0.03 |
| JPY 92,450,000 | Japan Government Twenty Year Bond 1.6% 20/3/2044 | 544,980 | 0.06 | USD 200,000 | Republic of Kenya Government International Bond 9.75% 16/2/2031 | 210,504 | 0.02 |
| JPY 794,450,000 | Japan Government Twenty Year Bond 1.9% 20/6/2044 | 4,904,004 | 0.51 | | | 492,643 | 0.05 |
| JPY 485,900,000 | Japan Government Twenty Year Bond 2% 20/12/2044 | 3,026,098 | 0.31 | | | | |

* All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------------|---|--------------------|-----------------|-------------|---|--------------------|-----------------|
| Lebanon | | | | EUR 12,993 | Germany Compartment Consumer 2020-1 3.616% 14/11/2034 | 15,258 | 0.00 |
| USD 49,000 | Lebanon Government International Bond 6.85% 23/3/2027*** | 9,702 | 0.00 | EUR 12,993 | Germany Compartment Consumer 2020-1 4.366% 14/11/2034 | 15,372 | 0.00 |
| USD 50,000 | Lebanon Government International Bond 7% 23/3/2032*** | 9,950 | 0.00 | EUR 100,000 | Germany Compartment Consumer 2024-1 3.166% 14/1/2038 | 117,321 | 0.01 |
| | | 19,652 | 0.00 | EUR 440,593 | Golden Ray SA - Compartment 1 2.689% 27/12/2057 | 515,166 | 0.05 |
| Lithuania | | | | EUR 200,000 | Grand City Properties SA 1.5% 9/3/2026 | 227,493 | 0.02 |
| EUR 400,000 | Lithuania Government International Bond 3.625% 28/1/2040 | 450,771 | 0.05 | USD 200,000 | ION Trading Technologies 9.5% 30/5/2029 | 209,615 | 0.02 |
| Luxembourg | | | | EUR 100,000 | Kleopatra Finco 4.25% 1/3/2026 | 72,941 | 0.01 |
| EUR 278,892 | Adler Financing Sarl 8.25% 31/12/2028 | 345,258 | 0.04 | EUR 100,000 | Lion/Polaris Lux 4 5.564% 1/7/2029 | 117,700 | 0.01 |
| EUR 300,000 | Albion Financing 1 SARL / Aggreko Holdings Inc 5.375% 21/5/2030 | 362,570 | 0.04 | EUR 260,000 | Maxam Prill Sarl 6% 15/7/2030 | 294,730 | 0.03 |
| USD 242,000 | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028 | 236,401 | 0.02 | EUR 779,000 | Medtronic Global 1.375% 15/10/2040 | 638,788 | 0.07 |
| GBP 200,000 | Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028 | 262,604 | 0.03 | EUR 200,000 | Motion Finco 7.375% 15/6/2030* | 207,852 | 0.02 |
| EUR 200,000 | Aramark International Finance Sarl 4.375% 15/4/2033 | 234,737 | 0.03 | EUR 121,000 | Nestle Finance International 3.25% 23/1/2037 | 137,602 | 0.01 |
| EUR 100,000 | Arena Luxembourg Finance Sarl 4.517% 1/5/2030 | 117,376 | 0.01 | EUR 231,000 | Nestle Finance International Ltd 3.125% 28/10/2036 | 260,350 | 0.03 |
| EUR 300,000 | Aroundtown Finance 7.125% 16/1/2030 | 366,045 | 0.04 | EUR 260,000 | Nestle Finance International Ltd 3.5% 14/1/2045 | 289,164 | 0.03 |
| EUR 100,000 | Aroundtown SA 3.5% 13/5/2030 | 115,584 | 0.01 | EUR 100,000 | Pony Compartment German Auto Loans 2024-1 2.716% 14/1/2033 | 116,619 | 0.01 |
| EUR 193,703 | Asset-Backed European Securitisation Transaction Twenty-Three Sarl 3.217% 21/3/2034 | 228,053 | 0.02 | USD 200,000 | Puma International Financing SA 7.75% 25/4/2029 | 207,142 | 0.02 |
| USD 300,000 | Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029 | 313,195 | 0.03 | USD 250,000 | Raizen Fuels Finance 6.45% 5/3/2034 | 244,087 | 0.03 |
| EUR 200,000 | ContourGlobal Power Holdings SA 5% 28/2/2030 | 239,159 | 0.02 | EUR 42,427 | Rossini 5.855% 31/12/2029 | 50,213 | 0.00 |
| EUR 100,000 | Dana Financing Luxembourg 8.5% 15/7/2031 | 126,125 | 0.01 | EUR 200,000 | Rossini 6.75% 31/12/2029* | 246,840 | 0.03 |
| EUR 200,000 | ECARAT DE SA Compartment Lease 2025-1 3.143% 25/5/2034 | 234,267 | 0.03 | USD 200,000 | Rumo Luxembourg 5.25% 10/1/2028 | 199,635 | 0.02 |
| EUR 300,000 | Ephios Subco 3 7.875% 31/1/2031 [†] | 372,111 | 0.04 | EUR 300,000 | SC Germany SA Compartment Consumer 2024-2 2.966% 14/5/2038 | 352,030 | 0.04 |
| EUR 100,000 | Essendi SA 5.625% 15/5/2032 | 119,516 | 0.01 | EUR 100,000 | SC Germany SA Compartment Consumer 2025-1 3.066% 14/12/2038 | 117,603 | 0.01 |
| EUR 200,000 | Essendi SA 5.786% 15/5/2032 | 236,017 | 0.03 | USD 400,000 | Stena International 7.25% 15/1/2031 | 407,512 | 0.04 |
| EUR 7,520,000 | European Financial Stability Facility 0.7% 17/1/2053 [†] | 4,275,290 | 0.44 | USD 200,000 | Stena International 7.625% 15/2/2031 | 206,688 | 0.02 |
| EUR 100,000 | First Mobility Sarl - Compartment Swiss Lease 2025-1 2.804% 14/10/2032 | 116,847 | 0.01 | EUR 100,000 | Summer BC Holdco B SARL 6.286% 15/2/2030 | 116,198 | 0.01 |
| EUR 104,000 | Froneri Lux FinCo SARL 4.75% 1/8/2032 | 123,683 | 0.01 | USD 51,000 | Telecom Italia Capital 7.721% 4/6/2038 | 55,870 | 0.01 |
| EUR 81,557 | Garfunkelux Holdco 3 SA 9% 1/9/2028 | 98,155 | 0.01 | USD 400,000 | Telenet Finance Luxembourg Notes 5.5% 1/3/2028 | 397,769 | 0.04 |
| CHF 135,000 | gategroup Finance Luxembourg SA 3% 28/2/2027 | 166,296 | 0.02 | EUR 45,211 | TREVA Equipment Finance - Compartment 2024-1 2.821% 20/1/2035 | 52,782 | 0.01 |

[†]All or a portion of this security represents a security on loan.

***This security is in default, see Note 2(b)

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|---|--------------------|-----------------|----------------|--|--------------------|-----------------|
| EUR 495,000 | Vantage Data Centers Germany Borrower Lux Sarl 4.292% 28/6/2050 | 579,972 | 0.06 | USD 200,000 | Mexico Government International Bond 5.4% 9/2/2028* | 204,700 | 0.02 |
| EUR 100,000 | Vivion Investments 6.5% 28/2/2029 | 114,712 | 0.01 | USD 20,200,000 | Mexico Government International Bond 6% 13/5/2030* | 21,159,500 | 2.18 |
| EUR 100,000 | Vivion Investments Sarl 6.5% 31/8/2028 | 115,432 | 0.01 | USD 380,000 | Mexico Government International Bond 6.4% 7/5/2054 | 354,540 | 0.04 |
| | | 15,389,745 | 1.58 | USD 830,000 | Mexico Government International Bond 7.375% 13/5/2055* | 872,330 | 0.09 |
| | Malaysia | | | USD 200,000 | Trust Fibra Uno 7.7% 23/1/2032 | 213,715 | 0.02 |
| MYR 200,000 | Malaysia Government Bond 3.757% 22/5/2040 | 48,241 | 0.00 | | | 35,350,257 | 3.64 |
| MYR 1,475,000 | Malaysia Government Bond 3.828% 5/7/2034 | 360,805 | 0.04 | | Namibia | | |
| MYR 21,425,000 | Malaysia Government Bond 4.054% 18/4/2039 | 5,327,058 | 0.55 | USD 200,000 | Namibia International Bonds 5.25% 29/10/2025 | 199,510 | 0.02 |
| MYR 1,537,000 | Malaysia Government Bond 4.457% 31/3/2053 | 398,272 | 0.04 | | Netherlands | | |
| MYR 300,000 | Malaysia Government Investment Issue 4.28% 23/3/2054 | 75,550 | 0.01 | EUR 300,000 | ABN AMRO Bank 5.5% 21/9/2033 | 371,423 | 0.04 |
| | | 6,209,926 | 0.64 | USD 227,000 | Alcoa Nederland Holding BV 4.125% 31/3/2029 | 218,812 | 0.02 |
| | Malta | | | USD 150,000 | Axalta Coating Systems Dutch B 7.25% 15/2/2031 | 158,231 | 0.02 |
| USD 11,000 | VistaJet Malta Finance / Vista Management 6.375% 1/2/2030 | 10,622 | 0.00 | | Boels Topholding 5.75% 15/5/2030 | 363,596 | 0.04 |
| USD 55,000 | VistaJet Malta Finance / Vista Management 9.5% 1/6/2028 | 57,250 | 0.01 | EUR 400,000 | Citycon Treasury BV 5.375% 8/7/2031 | 480,913 | 0.05 |
| | | 67,872 | 0.01 | EUR 500,000 | Cooperatieve Rabobank 4% 10/1/2030 | 609,608 | 0.06 |
| | Mauritius | | | EUR 200,000 | Cooperatieve Rabobank 4.375% 29/6/2027 | 234,460 | 0.02 |
| USD 322,000 | Clean Renewable Power Mauritius 4.25% 25/3/2027 | 315,872 | 0.04 | EUR 101,000 | Darling Global Finance BV 4.5% 15/7/2032 | 119,818 | 0.01 |
| USD 400,000 | Diamond II 7.95% 28/7/2026 | 403,320 | 0.04 | EUR 116,753 | Domi 2023-1 3.156% 15/2/2055 | 137,761 | 0.02 |
| USD 200,000 | Greenko Wind Projects Mauritius Ltd 7.25% 27/9/2028 | 204,034 | 0.02 | EUR 178,000 | Dutch Property Finance 2021-1 3.048% 28/7/2058 | 208,023 | 0.02 |
| USD 303,600 | India Cleantech Energy 4.7% 10/8/2026 | 299,995 | 0.03 | EUR 42,000 | EnBW International Finance BV 3.75% 20/11/2035 | 49,201 | 0.00 |
| | | 1,223,221 | 0.13 | EUR 100,000 | Global Switch Finance 1.375% 7/10/2030 | 111,067 | 0.01 |
| | Mexico | | | EUR 100,000 | IMCD 2.125% 31/3/2027 | 115,570 | 0.01 |
| USD 200,000 | Grupo Aeromexico SAB de CV 8.25% 15/11/2029 | 199,000 | 0.02 | EUR 200,000 | IMCD 4.875% 18/9/2028 | 245,548 | 0.03 |
| USD 219,926 | Grupo Posadas 7% 30/12/2027* | 215,253 | 0.02 | EUR 200,000 | ING Groep 0.875% 29/11/2030 | 213,804 | 0.02 |
| USD 200,000 | Industrias Penoles 4.15% 12/9/2029 | 196,509 | 0.02 | EUR 700,000 | ING Groep 5% 20/2/2035 | 863,884 | 0.09 |
| MXN 423,606 | Mexican Bonos 7% 3/9/2026 | 2,257,461 | 0.23 | EUR 600,000 | ING Groep NV 1.375% 11/1/2028 | 682,736 | 0.07 |
| MXN 523,849 | Mexican Bonos 7.5% 26/5/2033 | 2,614,753 | 0.27 | EUR 200,000 | ING Groep NV 3.5% 3/9/2030 | 237,208 | 0.03 |
| MXN 65,518 | Mexican Bonos 7.75% 13/11/2042 | 298,754 | 0.03 | EUR 100,000 | IPD 3 BV 5.5% 15/6/2031 | 118,798 | 0.01 |
| MXN 900,000 | Mexican Bonos 8% 21/2/2036 | 4,500,049 | 0.46 | EUR 100,000 | IPD 3 BV 5.5% 15/6/2031 | 118,940 | 0.01 |
| MXN 204,673 | Mexican Bonos 8.5% 1/3/2029 | 1,107,302 | 0.12 | EUR 430,000 | Mercedes-Benz International Finance BV 2.5% 5/9/2028 | 501,121 | 0.05 |
| MXN 14,260 | Mexican Bonos 8.5% 31/5/2029 | 77,171 | 0.01 | EUR 100,000 | OI European 5.25% 1/6/2029 | 119,550 | 0.01 |
| EUR 190,000 | Mexico Government International Bond 1.35% 18/9/2027 | 216,598 | 0.02 | EUR 100,000 | OI European 6.25% 15/5/2028 | 120,060 | 0.01 |
| EUR 260,000 | Mexico Government International Bond 2.25% 12/8/2036 | 240,897 | 0.03 | USD 200,000 | Prosus 3.061% 13/7/2031* | 179,670 | 0.02 |
| USD 650,000 | Mexico Government International Bond 4.875% 19/5/2033 | 621,725 | 0.06 | EUR 100,000 | Q-Park I 5.125% 15/2/2030 | 120,643 | 0.01 |
| | | | | EUR 200,000 | Sunrise FinCo I BV 4.625% 15/5/2032 | 236,092 | 0.02 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 300,000 | Suzano International Finance 5.5% 17/1/2027 | 304,245 | 0.03 | USD 150,000 | Fondo MIVIVIENDA 4.625% 12/4/2027 | 150,214 | 0.01 |
| EUR 100,000 | Telefonica Europe 5.752% 15/1/2032* | 122,570 | 0.01 | USD 460,000 | Peruvian Government International Bond 2.783% 23/1/2031 | 421,590 | 0.05 |
| EUR 200,000 | Telefonica Europe 6.135% 3/2/2030* | 253,014 | 0.03 | USD 600,000 | Peruvian Government International Bond 2.844% 20/6/2030* | 561,600 | 0.06 |
| EUR 200,000 | Teva Pharmaceutical Finance Netherlands II 1.875% 31/3/2027 | 229,645 | 0.03 | USD 260,000 | Peruvian Government International Bond 3% 15/1/2034 | 222,950 | 0.02 |
| USD 100,000 | Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026 | 98,125 | 0.01 | PEN 2,290,000 | Peruvian Government International Bond 6.85% 12/8/2035 | 673,874 | 0.07 |
| USD 200,000 | Teva Pharmaceutical Finance Netherlands IV BV 5.75% 1/12/2030 | 204,665 | 0.02 | USD 110,000 | Volcan Cia Minera SAA 8.75% 24/1/2030 | 112,192 | 0.01 |
| USD 393,000 | Trivium Packaging Finance BV 12.25% 15/1/2031 | 420,748 | 0.05 | | | 2,394,259 | 0.25 |
| EUR 100,000 | Volkswagen International Finance NV 5.493% 15/11/2030 | 120,385 | 0.01 | | Philippines | | |
| EUR 100,000 | Volkswagen International Finance NV 5.994% 15/11/2033 | 121,451 | 0.01 | USD 500,000 | Philippine Government International Bond 3.7% 1/3/2041* | 417,948 | 0.05 |
| EUR 200,000 | VZ Secured Financing 3.5% 15/1/2032 | 219,989 | 0.02 | USD 200,000 | Philippine Government International Bond 4.625% 17/7/2028 | 203,200 | 0.02 |
| USD 400,000 | VZ Secured Financing 5% 15/1/2032 | 355,656 | 0.04 | USD 200,000 | Philippine Government International Bond 5.95% 13/10/2047 | 211,125 | 0.02 |
| EUR 150,000 | VZ Vendor Financing II 2.875% 15/1/2029 | 162,591 | 0.02 | | | 832,273 | 0.09 |
| EUR 500,000 | ZF Europe Finance 2.5% 23/10/2027 | 558,708 | 0.06 | | Poland | | |
| | | 10,108,329 | 1.04 | PLN 915,000 | Republic of Poland Government Bond 2% 25/8/2036 | 240,946 | 0.02 |
| | New Zealand | | | PLN 5,930,000 | Republic of Poland Government Bond 2.5% 25/7/2026 | 1,602,163 | 0.17 |
| NZD 1,000,000 | New Zealand Government Bond 4.25% 15/5/2034 | 589,173 | 0.06 | PLN 3,300,000 | Republic of Poland Government Bond 2.5% 25/7/2027 | 873,207 | 0.09 |
| NZD 670,000 | New Zealand Government Bond 4.25% 15/5/2036 | 387,701 | 0.04 | PLN 460,000 | Republic of Poland Government Bond 2.75% 25/10/2029 | 116,736 | 0.01 |
| NZD 555,000 | New Zealand Government Bond 4.5% 15/4/2027 | 334,843 | 0.04 | PLN 5,173,000 | Republic of Poland Government Bond 4.75% 25/7/2029 | 1,417,965 | 0.15 |
| NZD 1,000,000 | New Zealand Government Bond 4.5% 15/5/2030 | 612,343 | 0.06 | PLN 6,014,000 | Republic of Poland Government Bond 5% 25/10/2034 | 1,596,783 | 0.16 |
| | | 1,924,060 | 0.20 | PLN 9,272,000 | Republic of Poland Government Bond 5.75% 25/4/2029 | 2,629,017 | 0.27 |
| | Norway | | | USD 199,000 | Republic of Poland Government International Bond 4.875% 12/2/2030 | 204,705 | 0.02 |
| NOK 5,980,000 | Norway Government Bond 3.75% 12/6/2035 | 584,794 | 0.06 | | | 8,681,522 | 0.89 |
| | Panama | | | | Portugal | | |
| USD 615,000 | Panama Government International Bond 3.298% 19/1/2033* | 520,136 | 0.05 | EUR 100,000 | EDP 4.75% 29/5/2054 | 120,936 | 0.02 |
| USD 400,000 | Panama Government International Bond 3.875% 17/3/2028 | 392,200 | 0.04 | EUR 100,000 | EDP SA 4.625% 16/9/2054 | 119,768 | 0.01 |
| USD 200,000 | Panama Government International Bond 4.5% 15/5/2047 | 147,350 | 0.02 | EUR 610,000 | Portugal Obrigacoes do Tesouro OT 1.95% 15/6/2029* | 705,179 | 0.07 |
| USD 100,000 | Panama Government International Bond 7.125% 29/1/2026 | 101,100 | 0.01 | EUR 1,570,000 | Portugal Obrigacoes do Tesouro OT 2.125% 17/10/2028* | 1,833,092 | 0.19 |
| | | 1,160,786 | 0.12 | EUR 357,000 | Portugal Obrigacoes do Tesouro OT 4.1% 15/4/2037 | 446,962 | 0.05 |
| | Peru | | | | | | |
| USD 264,000 | Corp Financiera de Desarrollo SA 2.4% 28/9/2027 | 251,839 | 0.03 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|-------------------|---|--------------------|-----------------|
| EUR 100,000 | TAGUS - Sociedade de Titularizacao de Creditos SA/Silk Finance No 6 3.254% 25/12/2039 | 116,998 | 0.01 | USD 400,000 | Singapore Continuum Energy Aura 9.5% 24/2/2027 | 412,750 | 0.04 |
| EUR 100,000 | TAGUS - Sociedade de Titularizacao de Creditos SA/Silk Finance No 6 3.754% 25/12/2039 | 117,217 | 0.01 | USD 600,000 | Oversea-Chinese Banking Corp Ltd 4.55% 8/9/2035 | 600,759 | 0.06 |
| | | 3,460,152 | 0.36 | USD 1,131,000 | Pfizer Investment Enterprises 5.34% 19/5/2063 | 1,040,799 | 0.11 |
| | | | | USD 54,000 | Seagate Data Storage Technology Pte Ltd 9.625% 1/12/2032 | 61,164 | 0.01 |
| | Qatar | | | SGD 830,000 | Singapore Government Bond 2.625% 1/8/2032 | 684,226 | 0.07 |
| USD 200,000 | Qatar Government International Bond 3.25% 2/6/2026 | 198,250 | 0.02 | SGD 420,000 | Singapore Government Bond 2.75% 1/3/2035 | 353,236 | 0.04 |
| | Romania | | | SGD 700,000 | Singapore Government Bond 2.75% 1/4/2042 | 607,652 | 0.06 |
| EUR 200,000 | Digi Romania SA 3.25% 5/2/2028 | 230,492 | 0.02 | SGD 1,050,000 | Singapore Government Bond 3.5% 1/3/2027 | 842,090 | 0.09 |
| RON 3,110,000 | Romania Government Bond 6.75% 25/4/2035* | 684,631 | 0.07 | | | 4,602,676 | 0.48 |
| EUR 2,530,000 | Romanian Government International Bond 2.375% 19/4/2027* | 2,930,844 | 0.30 | | Slovakia | | |
| EUR 127,000 | Romanian Government International Bond 2.75% 14/4/2041 | 95,117 | 0.01 | EUR 580,000 | Slovakia Government Bond 0.75% 9/4/2030 | 622,176 | 0.06 |
| USD 76,000 | Romanian Government International Bond 3.625% 27/3/2032 | 67,070 | 0.01 | EUR 530,000 | Slovakia Government Bond 3.625% 8/6/2033 | 632,441 | 0.07 |
| USD 190,000 | Romanian Government International Bond 5.25% 25/11/2027 | 191,978 | 0.02 | | | 1,254,617 | 0.13 |
| EUR 113,000 | Romanian Government International Bond 5.25% 10/3/2030 | 135,371 | 0.01 | | Slovenia | | |
| USD 30,000 | Romanian Government International Bond 5.75% 16/9/2030 | 30,282 | 0.00 | EUR 110,000 | Slovenia Government Bond 1.75% 3/11/2040* | 102,015 | 0.01 |
| USD 896,000 | Romanian Government International Bond 5.875% 30/1/2029 | 916,151 | 0.10 | EUR 520,000 | Slovenia Government Bond 3.625% 11/3/2033 | 637,582 | 0.07 |
| USD 30,000 | Romanian Government International Bond 6.625% 17/2/2028 | 31,203 | 0.00 | | | 739,597 | 0.08 |
| USD 1,900,000 | Romanian Government International Bond 6.625% 16/5/2036 | 1,902,233 | 0.20 | | South Africa | | |
| | | 7,215,372 | 0.74 | ZAR 44,355,866 | Republic of South Africa Government Bond 7% 28/2/2031 | 2,351,927 | 0.24 |
| | Saudi Arabia | | | ZAR 100,065,967 | Republic of South Africa Government Bond 8% 31/1/2030 | 5,631,451 | 0.58 |
| USD 273,000 | Saudi Government International Bond 2.9% 22/10/2025 | 272,319 | 0.03 | ZAR 8,524,575 | Republic of South Africa Government Bond 8.5% 31/1/2037 | 429,477 | 0.05 |
| USD 770,000 | Saudi Government International Bond 3.45% 2/2/2061 | 484,873 | 0.05 | ZAR 364,000 | Republic of South Africa Government Bond 8.875% 28/2/2035 | 19,660 | 0.00 |
| USD 200,000 | Saudi Government International Bond 4.75% 18/1/2028 | 202,569 | 0.02 | EUR 105,000 | Republic of South Africa Government International Bond 3.75% 24/7/2026 | 123,633 | 0.01 |
| USD 200,000 | Saudi Government International Bond 5.125% 13/1/2028 | 204,124 | 0.02 | USD 200,000 | Republic of South Africa Government International Bond 5.875% 16/9/2025 | 199,990 | 0.02 |
| | | 1,163,885 | 0.12 | | | 8,756,138 | 0.90 |
| | Senegal | | | | South Korea | | |
| EUR 253,000 | Senegal Government International Bond 4.75% 13/3/2028 | 261,308 | 0.03 | USD 200,000 | Hyundai Card 5.75% 24/4/2029 | 208,316 | 0.02 |
| | | | | KRW 743,530,000 | Korea Treasury Bond 1.125% 10/9/2025 | 534,660 | 0.05 |
| | | | | KRW 2,190,680,000 | Korea Treasury Bond 1.125% 10/9/2039 | 1,269,259 | 0.13 |
| | | | | KRW 2,686,940,000 | Korea Treasury Bond 1.25% 10/3/2026 | 1,922,239 | 0.20 |
| | | | | KRW 4,904,750,000 | Korea Treasury Bond 1.875% 10/6/2029 | 3,462,660 | 0.35 |

* All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------------|---|--------------------|-----------------|----------------|---|--------------------|-----------------|
| KRW 1,200,000,000 | Korea Treasury Bond 2% 10/3/2046 | 749,774 | 0.08 | EUR 2,000 | Spain Government Bond 0.1% 30/4/2031 | 2,021 | 0.00 |
| KRW 1,702,290,000 | Korea Treasury Bond 2% 10/3/2049 | 1,052,278 | 0.11 | EUR 520,000 | Spain Government Bond 0.5% 31/10/2031 | 529,833 | 0.06 |
| KRW 420,000,000 | Korea Treasury Bond 2.125% 10/3/2047 | 267,475 | 0.03 | EUR 370,000 | Spain Government Bond 0.7% 30/4/2032 | 376,129 | 0.04 |
| KRW 2,169,270,000 | Korea Treasury Bond 2.25% 10/12/2025 | 1,560,017 | 0.16 | EUR 3,421,000 | Spain Government Bond 0.85% 30/7/2037 | 2,965,022 | 0.31 |
| KRW 530,000,000 | Korea Treasury Bond 2.375% 10/9/2038 | 362,998 | 0.04 | EUR 1,013,000 | Spain Government Bond 1% 31/10/2050 | 620,900 | 0.06 |
| KRW 947,000,000 | Korea Treasury Bond 2.625% 10/3/2055 | 664,038 | 0.07 | EUR 110,000 | Spain Government Bond 2.35% 30/7/2033 | 122,354 | 0.01 |
| KRW 1,311,890,000 | Korea Treasury Bond 3% 10/12/2034 | 956,436 | 0.10 | EUR 3,145,000 | Spain Government Bond 2.7% 31/1/2030 | 3,699,903 | 0.38 |
| KRW 1,552,320,000 | Korea Treasury Bond 3.25% 10/6/2033 | 1,151,927 | 0.12 | EUR 10,323,000 | Spain Government Bond 3.15% 30/4/2035 | 11,935,831 | 1.23 |
| KRW 794,210,000 | Korea Treasury Bond 3.25% 10/3/2054 | 624,537 | 0.06 | EUR 933,000 | Spain Government Bond 3.45% 31/10/2034 | 1,109,553 | 0.12 |
| USD 200,000 | LG Electronics 5.625% 24/4/2027 | 203,852 | 0.02 | EUR 1,130,000 | Spain Government Bond 3.45% 30/7/2066 | 1,100,899 | 0.11 |
| USD 200,000 | LG Energy Solution Ltd 6.069% 2/4/2030 | 202,960 | 0.02 | EUR 500,000 | Spain Government Bond 3.5% 31/1/2041 | 562,906 | 0.06 |
| | | 15,193,426 | 1.56 | EUR 1,080,000 | Spain Government Bond 3.55% 31/10/2033 | 1,303,080 | 0.14 |
| | Spain | | | EUR 28,000 | Spain Government Bond 5.15% 31/10/2044 | 38,094 | 0.00 |
| EUR 200,000 | Abanca Corp Bancaria SA 4.625% 11/12/2036 | 239,245 | 0.02 | EUR 534,000 | Spain Government Bond, Reg. S, 144A 3.2% 31/10/2035 | 616,742 | 0.06 |
| EUR 23,383 | Autonoría Spain 2021 FT 5.793% 31/1/2039 | 27,456 | 0.00 | EUR 100,000 | Telefonica Emisiones SA 3.941% 25/6/2035 | 116,243 | 0.01 |
| EUR 43,082 | Autonoría Spain 2022 FT 4.693% 27/1/2040 | 51,625 | 0.01 | | | 28,657,240 | 2.96 |
| EUR 43,083 | Autonoría Spain 2022 FT 8.893% 29/1/2040 | 53,453 | 0.01 | | Sri Lanka | | |
| EUR 300,000 | AutoNoria Spain 2025 FT 2.893% 30/4/2043 | 351,906 | 0.04 | USD 27,718 | Sri Lanka Government International Bond 3.1% 15/1/2030 | 25,604 | 0.00 |
| EUR 100,000 | AutoNoria Spain 2025 FT 3.093% 30/4/2043 | 117,331 | 0.01 | USD 40,638 | Sri Lanka Government International Bond 3.35% 15/3/2033 | 33,933 | 0.01 |
| EUR 200,000 | Bankinter 5% 25/6/2034 | 245,372 | 0.03 | USD 115,186 | Sri Lanka Government International Bond 3.35% 15/3/2033 | 96,180 | 0.01 |
| EUR 86,055 | Bbva Consumer Auto 2024-1 FT 3.623% 19/3/2038 | 101,274 | 0.01 | USD 42,440 | Sri Lanka Government International Bond 3.6% 15/6/2035 | 30,504 | 0.00 |
| EUR 377,457 | BBVA Consumo FTA 3.234% 21/8/2038 | 441,613 | 0.05 | USD 76,733 | Sri Lanka Government International Bond 3.6% 15/6/2035* | 55,152 | 0.01 |
| EUR 188,728 | BBVA Consumo FTA 3.534% 21/8/2038 | 221,089 | 0.02 | USD 19,044 | Sri Lanka Government International Bond 3.6% 15/5/2036 | 16,021 | 0.00 |
| EUR 200,000 | CaixaBank 5.25% 23/3/2026 | 236,073 | 0.02 | USD 38,104 | Sri Lanka Government International Bond 3.6% 15/2/2038 | 32,103 | 0.00 |
| EUR 200,000 | CaixaBank SA 6.25% 24/7/2032 | 240,704 | 0.03 | USD 109,160 | Sri Lanka Government International Bond 3.6% 15/2/2038 | 91,967 | 0.01 |
| EUR 100,000 | Food Service Project 5.5% 21/1/2027 | 117,584 | 0.01 | | | | |
| EUR 15,516 | FT Santander Consumer Spain Auto 2020-1 3.964% 21/3/2033 | 18,178 | 0.00 | | | | |
| EUR 400,000 | Grifols SA 7.125% 1/5/2030 | 491,540 | 0.05 | | | | |
| EUR 100,000 | Lorca Telecom Bondco 4% 18/9/2027 | 117,140 | 0.01 | | | | |
| EUR 110,000 | Lorca Telecom Bondco 5.75% 30/4/2029* | 134,131 | 0.02 | | | | |
| EUR 200,000 | Santander Consumo 8 Fondo de Titulización 3.29% 21/1/2040 | 234,887 | 0.02 | | | | |
| EUR 100,000 | Santander Consumo 8 Fondo de Titulización 3.59% 21/1/2040 | 117,129 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|----------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 135,916 | Sri Lanka Government International Bond 4% 15/4/2028 | 129,630 | 0.01 | | Trinidad and Tobago | | |
| USD 55,914 | Sri Lanka Government International Bond 4% 15/4/2028 | 53,328 | 0.01 | USD 200,000 | Trinidad & Tobago Government International Bond 4.5% 4/8/2026 | 199,700 | 0.02 |
| | | 564,422 | 0.06 | | Tunisia | | |
| | Sweden | | | EUR 193,000 | Tunisian Republic 6.375% 15/7/2026 | 223,119 | 0.02 |
| EUR 100,000 | Fastighets Balder 1.125% 29/1/2027* | 114,172 | 0.01 | | Turkey | | |
| EUR 300,000 | Heimstaden Bostad 2.625% 1/2/2027 | 337,125 | 0.04 | USD 200,000 | Turk Telekomunikasyon AS 7.375% 20/5/2029 | 207,750 | 0.02 |
| EUR 80,000 | Preem 12% 30/6/2027 | 96,936 | 0.01 | TRY 2,577,000 | Turkiye Government Bond 26.2% 5/10/2033 | 57,975 | 0.01 |
| SEK 7,040,000 | Sweden Government Bond 0.5% 24/11/2045* | 482,694 | 0.05 | TRY 4,259,487 | Turkiye Government Bond 30% 12/9/2029 | 96,654 | 0.01 |
| SEK 4,110,000 | Sweden Government Bond 0.75% 12/5/2028* | 420,487 | 0.04 | TRY 6,210,487 | Turkiye Government Bond 31.08% 8/11/2028 | 143,678 | 0.02 |
| SEK 2,300,000 | Sweden Government Bond 3.5% 30/3/2039* | 264,849 | 0.03 | USD 200,000 | Turkiye Government International Bond 9.125% 13/7/2030 | 225,317 | 0.02 |
| | | 1,716,263 | 0.18 | USD 200,000 | Turkiye Government International Bond 9.375% 19/1/2033 | 230,833 | 0.02 |
| | Switzerland | | | | | 962,207 | 0.10 |
| CHF 1,420,000 | Swiss Confederation Government Bond 0% 26/6/2034 | 1,737,702 | 0.18 | | Ukraine | | |
| CHF 460,000 | Swiss Confederation Government Bond 0.25% 23/6/2035 | 572,450 | 0.06 | USD 74,000 | Ukraine Government International Bond 0% 1/2/2034 | 29,415 | 0.00 |
| CHF 110,000 | Swiss Confederation Government Bond 0.5% 28/5/2040 | 137,852 | 0.02 | USD 167,329 | Ukraine Government International Bond 0% 1/2/2035 | 86,593 | 0.01 |
| CHF 380,000 | Swiss Confederation Government Bond 0.875% 22/5/2047 | 509,161 | 0.05 | USD 182,827 | Ukraine Government International Bond 0% 1/2/2036 | 94,156 | 0.01 |
| CHF 200,000 | Swiss Confederation Government Bond 2% 25/6/2064 | 391,732 | 0.04 | USD 278,000 | Ukraine Government International Bond 0% 1/8/2041 | 213,365 | 0.02 |
| EUR 663,000 | UBS 0.625% 24/2/2033 | 632,929 | 0.07 | USD 106,014 | Ukraine Government International Bond 4.5% 1/2/2029 | 68,644 | 0.01 |
| EUR 400,000 | UBS 0.875% 3/11/2031 | 405,767 | 0.04 | USD 103,755 | Ukraine Government International Bond 4.5% 1/2/2034 | 55,768 | 0.01 |
| USD 200,000 | UBS Group AG 6.85% 10/9/2029* | 204,898 | 0.02 | USD 62,254 | Ukraine Government International Bond 4.5% 1/2/2035 | 33,150 | 0.00 |
| | | 4,592,491 | 0.48 | | | 581,091 | 0.06 |
| | Thailand | | | | United Arab Emirates | | |
| USD 200,000 | Bangkok Bank 5% 23/9/2025 | 199,825 | 0.02 | USD 1,000,000 | Abu Dhabi Commercial Bank 4.5% 14/9/2027 | 1,004,325 | 0.10 |
| USD 400,000 | Muangthai Capital PCL 6.875% 30/9/2028* | 403,881 | 0.04 | USD 221,000 | Abu Dhabi Government International Bond 4.875% 30/4/2029 | 227,791 | 0.02 |
| USD 250,000 | Muangthai Capital PCL 7.55% 21/7/2030 | 257,813 | 0.03 | USD 200,000 | First Abu Dhabi Bank PJSC 5.414% 22/7/2029 | 201,474 | 0.02 |
| THB 12,800,000 | Thailand Government Bond 1.585% 17/12/2035 | 404,981 | 0.04 | | | 1,433,590 | 0.14 |
| THB 99,342,000 | Thailand Government Bond 2.5% 17/11/2029 | 3,235,400 | 0.33 | | United Kingdom | | |
| THB 25,320,000 | Thailand Government Bond 2.875% 17/6/2046 | 923,736 | 0.10 | EUR 200,000 | Amber Finco 6.625% 15/7/2029 | 246,355 | 0.03 |
| THB 8,670,000 | Thailand Government Bond 3.15% 17/6/2050 | 331,016 | 0.03 | EUR 124,000 | Anglo American Capital Plc 4.125% 15/3/2032 | 149,129 | 0.02 |
| THB 10,510,000 | Thailand Government Bond 3.3% 17/6/2038 | 392,839 | 0.04 | GBP 14,056 | Asimi Funding 2024-1 4.973% 16/9/2031 | 18,961 | 0.00 |
| THB 25,820,000 | Thailand Government Bond 3.35% 17/6/2033 | 919,880 | 0.10 | GBP 242,318 | Asimi Funding 2025-1 Plc 4.923% 16/5/2032 | 328,088 | 0.03 |
| THB 599,000 | Thailand Government Bond 4% 17/6/2055 | 27,279 | 0.00 | | | | |
| | | 7,096,650 | 0.73 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--|--------------------|-----------------|-------------|--|--------------------|-----------------|
| GBP 128,437 | Asimi Funding 2025-1 Plc 5.373% 16/5/2032 | 173,885 | 0.02 | GBP 300,000 | CD&R Firefly Bidco 8.625% 30/4/2029 | 425,150 | 0.04 |
| GBP 246,229 | Atlas Funding 2023-1 5.124% 20/1/2061 | 333,829 | 0.04 | GBP 100,000 | Centrica 6.5% 21/5/2055 | 138,567 | 0.01 |
| GBP 100,000 | Atlas Funding 2023-1 5.874% 20/1/2061 | 136,330 | 0.01 | EUR 350,000 | Channel Link Enterprises Finance 2.706% 30/6/2050 | 404,080 | 0.04 |
| GBP 225,149 | Atlas Funding 2024-1 4.824% 20/9/2061 | 305,065 | 0.03 | GBP 192,000 | Cheshire 2025-1 Plc 5.017% 28/6/2048 | 259,250 | 0.03 |
| USD 200,000 | Barclays 6.224% 9/5/2034 | 213,664 | 0.02 | GBP 138,000 | Cheshire 2025-1 Plc 5.318% 28/6/2048 | 186,335 | 0.02 |
| USD 200,000 | Barclays 9.625% 15/12/2029* | 224,831 | 0.02 | GBP 760,264 | Citadel 2024-1 Plc 4.994% 28/4/2060 | 1,029,370 | 0.11 |
| USD 200,000 | Barclays Plc 5.086% 25/2/2029 | 203,578 | 0.02 | GBP 374,449 | Dowson 2024-1 Plc 4.854% 20/8/2031 | 505,881 | 0.05 |
| EUR 144,000 | Barclays Plc 5.262% 29/1/2034 | 184,308 | 0.02 | GBP 298,000 | Dowson 2024-1 Plc 5.224% 20/8/2031 | 403,799 | 0.04 |
| USD 200,000 | Barclays Plc 5.367% 25/2/2031 | 206,272 | 0.02 | GBP 331,618 | East One 2024-1 5.516% 27/12/2055 | 450,818 | 0.05 |
| USD 200,000 | Barclays Plc 5.785% 25/2/2036* | 206,213 | 0.02 | GBP 100,000 | East One 2024-1 5.816% 27/12/2055 | 136,050 | 0.01 |
| EUR 303,000 | BCP V Modular Services Finance II Plc 6.5% 10/7/2031* | 331,897 | 0.04 | GBP 117,000 | East One 2024-1 6.116% 27/12/2055 | 159,038 | 0.02 |
| EUR 300,000 | BCP V Modular Services Finance PLC 6.75% 30/11/2029* | 278,035 | 0.03 | EUR 200,000 | EC Finance 3.25% 15/10/2026* | 229,622 | 0.02 |
| GBP 217,000 | Bellis Acquisition 8.125% 14/5/2030* | 280,183 | 0.03 | GBP 210,389 | Edenbrook Mortgage Funding 5.001% 22/3/2057 | 284,872 | 0.03 |
| EUR 100,000 | Belron UK Finance plc, Reg. S 4.625% 15/10/2029 | 119,935 | 0.01 | GBP 109,154 | Edenbrook Mortgage Funding 6.081% 22/3/2057 | 149,284 | 0.02 |
| EUR 200,000 | BG Energy Capital 2.25% 21/11/2029 | 227,978 | 0.02 | GBP 99,231 | Edenbrook Mortgage Funding 6.681% 22/3/2057 | 136,740 | 0.01 |
| GBP 219,000 | Bletchley Park Funding 2025-1 Plc 5.174% 27/1/2070 | 296,000 | 0.03 | GBP 297,000 | Edge Finco Plc 8.125% 15/8/2031 | 426,447 | 0.05 |
| GBP 100,000 | Bletchley Park Funding 2025-1 Plc 5.474% 27/1/2070 | 135,135 | 0.01 | GBP 491,035 | Elstree Funding No 5 Plc 4.824% 21/8/2061 | 663,858 | 0.07 |
| GBP 177,457 | Braccan Mortgage Funding 2024-1 Plc 8.327% 15/2/2067 | 241,771 | 0.03 | GBP 220,634 | Exmoor Funding 2024-1 5.004% 25/3/2094 | 298,645 | 0.03 |
| GBP 100,000 | Braccan Mortgage Funding 2025-1 Plc 5.387% 17/5/2067 | 135,270 | 0.01 | GBP 100,000 | Exmoor Funding 2024-1 5.624% 25/3/2094 | 135,884 | 0.01 |
| GBP 100,000 | British Telecommunications 8.375% 20/12/2083 | 145,106 | 0.02 | GBP 100,000 | Exmoor Funding 2025-1 Plc 0% 25/3/2095 | 135,027 | 0.01 |
| GBP 100,000 | British Telecommunications Plc 6.375% 3/12/2055 | 136,890 | 0.01 | GBP 170,690 | Friary No 8 4.603% 21/10/2071 | 230,833 | 0.02 |
| EUR 136,000 | California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032 | 165,950 | 0.02 | GBP 637,000 | Funding IX 4.874% 16/7/2029 | 862,908 | 0.09 |
| USD 150,000 | California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 6.375% 15/2/2032 | 152,091 | 0.02 | GBP 100,000 | Funding IX 5.274% 16/7/2029 | 135,510 | 0.01 |
| GBP 115,000 | Canada Square Funding 6 5.514% 17/1/2059 | 155,188 | 0.02 | GBP 100,000 | Gatwick Airport Finance 4.375% 7/4/2026 | 133,882 | 0.01 |
| GBP 130,000 | Canada Square Funding 6 5.914% 17/1/2059 | 175,781 | 0.02 | GBP 100,000 | Gemgarto 2021-1 6.098% 16/12/2067 | 134,875 | 0.01 |
| GBP 132,000 | Cardiff Auto Receivables Securitisation 2024-1 5.373% 20/8/2031 | 179,163 | 0.02 | GBP 160,000 | Gemgarto 2023-1 5.648% 16/12/2073 | 217,617 | 0.02 |
| GBP 115,000 | Cardiff Auto Receivables Securitisation 2024-1 5.873% 20/8/2031 | 156,679 | 0.02 | USD 400,000 | Global Auto Holdings Ltd/AAG FH UK Ltd 8.375% 15/1/2029* | 371,633 | 0.04 |
| GBP 100,000 | Cardiff Auto Receivables Securitisation 2024-1 6.573% 20/8/2031 | 137,096 | 0.02 | USD 200,000 | Global Auto Holdings Ltd/AAG FH UK Ltd 11.5% 15/8/2029* | 198,351 | 0.02 |
| EUR 200,000 | Carnival 1% 28/10/2029 | 212,430 | 0.02 | GBP 159,088 | Greene King Finance 4.064% 15/3/2035 | 202,465 | 0.02 |
| GBP 100,000 | Castell 2025-1 Plc 5.224% 27/1/2062 | 135,495 | 0.01 | GBP 181,000 | Harben Finance 5.261% 28/9/2055 | 242,811 | 0.03 |
| | | | | GBP 179,000 | Harben Finance 5.611% 28/9/2055 | 239,511 | 0.03 |
| | | | | GBP 200,000 | Heathrow Finance 3.875% 1/3/2027 | 263,792 | 0.03 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|-------------|--|--------------------|-----------------|
| GBP 100,000 | Heathrow Finance 4.125% 1/9/2029* | 125,229 | 0.01 | GBP 50,000 | Mitchells & Butlers Finance 6.513% 15/6/2036 | 61,414 | 0.01 |
| GBP 100,000 | Heathrow Finance 6.625% 1/3/2031* | 135,860 | 0.01 | EUR 300,000 | Mobico Group Plc 4.875% 26/9/2031 | 299,700 | 0.03 |
| GBP 100,000 | Hermitage 2023 6.424% 21/9/2033 | 135,431 | 0.01 | GBP 501,422 | Mortimer 2024-Mix Plc 4.961% 22/9/2067 | 678,765 | 0.07 |
| GBP 60,330 | Hermitage 2024 5.224% 21/4/2033 | 81,528 | 0.01 | GBP 100,000 | Mortimer BTL 2021-1 5.581% 23/6/2053 | 135,172 | 0.01 |
| GBP 60,330 | Hermitage 2024 5.574% 21/4/2033 | 81,641 | 0.01 | EUR 200,000 | Motability Operations Group Plc 4% 22/1/2037 | 233,690 | 0.03 |
| GBP 102,000 | Hermitage 2025 Plc 5.374% 21/4/2033 | 137,844 | 0.02 | GBP 200,000 | Nationwide Building Society 5.75% 20/6/2027 | 269,727 | 0.03 |
| GBP 100,000 | Hermitage 2025 Plc 5.674% 21/4/2033 | 135,202 | 0.01 | GBP 200,000 | Nationwide Building Society 7.875% 20/12/2031 | 278,056 | 0.03 |
| GBP 100,000 | Hops Hill NO 4 5.674% 21/4/2056 | 136,591 | 0.01 | GBP 200,000 | NatWest Group Plc 7.5% 28/2/2032 | 273,431 | 0.03 |
| GBP 100,000 | Hops Hill NO 4 6.274% 21/4/2056 | 138,146 | 0.02 | GBP 275,000 | Newday Funding Master Issuer - Series 2024-2 4.874% 15/7/2032 | 372,132 | 0.04 |
| GBP 100,000 | Hops Hill NO 5 Plc 0% 21/6/2056 | 135,244 | 0.01 | GBP 100,000 | Newday Funding Master Issuer - Series 2024-2 5.874% 15/7/2032 | 136,235 | 0.01 |
| GBP 100,000 | Hops Hill No2 6.224% 27/11/2054 | 136,558 | 0.02 | GBP 452,000 | Newday Funding Master Issuer Plc - Series 2024-3 4.874% 15/11/2032 | 611,778 | 0.06 |
| GBP 100,000 | Hops Hill No2 6.824% 27/11/2054 | 137,174 | 0.02 | GBP 191,000 | Newday Funding Master Issuer Plc - Series 2024-3 5.274% 15/11/2032 | 258,889 | 0.03 |
| USD 200,000 | Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031 | 206,799 | 0.02 | GBP 113,000 | Newday Funding Master Issuer Plc - Series 2025-1 5.123% 15/4/2033 | 152,902 | 0.02 |
| GBP 1,782,000 | HSBC 1.75% 24/7/2027 | 2,342,743 | 0.24 | GBP 142,000 | Newday Funding Master Issuer Plc - Series 2025-2 5.474% 15/7/2033 | 191,404 | 0.02 |
| GBP 706,000 | HSBC 6.8% 14/9/2031 | 1,023,859 | 0.11 | EUR 200,000 | OEG Finance Plc 7.25% 27/9/2029* | 244,497 | 0.03 |
| AUD 350,000 | HSBC Holdings Plc 5.642% 28/8/2036 | 230,289 | 0.02 | EUR 30,049 | Paragon Mortgages No 12 2.516% 15/11/2038 | 34,211 | 0.00 |
| EUR 100,000 | INEOS Finance 6.375% 15/4/2029* | 116,693 | 0.01 | GBP 610,006 | Pierpont BTL 2024-1 Plc 4.971% 21/9/2061 | 826,659 | 0.09 |
| USD 200,000 | INEOS Finance 6.75% 15/5/2028 | 196,827 | 0.02 | GBP 100,000 | Pierpont BTL 2025-1 Plc 5.53% 21/3/2062 | 134,846 | 0.01 |
| EUR 100,000 | INEOS Quattro Finance 2 8.5% 15/3/2029* | 116,313 | 0.01 | GBP 110,000 | Pinewood Finco 6% 27/3/2030 | 149,391 | 0.02 |
| GBP 255,454 | Jupiter Mortgage NO 1 5.053% 20/7/2055 | 345,818 | 0.04 | GBP 100,000 | Pinnacle Bidco 10% 11/10/2028 | 142,641 | 0.01 |
| GBP 130,000 | Jupiter Mortgage NO 1 6.303% 20/7/2055 | 177,071 | 0.02 | GBP 216,211 | PMF 2024-1 4.953% 16/7/2060 | 292,945 | 0.03 |
| GBP 100,000 | Jupiter Mortgage NO 1 7.053% 20/7/2055 | 137,240 | 0.02 | GBP 104,000 | Polaris 2025-2 Plc 5.024% 25/8/2068 | 140,413 | 0.02 |
| GBP 307,000 | Lanark Master Issuer Plc 4.457% 22/12/2069 | 414,331 | 0.04 | GBP 100,000 | Polaris 2025-2 Plc 5.374% 25/8/2068 | 135,142 | 0.01 |
| GBP 100,000 | London Bridge Mortgages 2025-1 Plc 5.374% 20/3/2067 | 135,419 | 0.01 | GBP 100,000 | Premier Foods Finance 3.5% 15/10/2026 | 133,383 | 0.01 |
| GBP 191,000 | London Cards No 2 5.374% 28/3/2034 | 260,045 | 0.03 | GBP 653,000 | Pulse UK 2024 Plc 4.634% 27/5/2036 | 881,918 | 0.09 |
| GBP 188,836 | London Wall Mortgage Capital Plc 5.487% 15/5/2057 | 255,640 | 0.03 | GBP 588,456 | Sage AR Funding 5.987% 17/5/2037 | 796,559 | 0.08 |
| GBP 141,216 | London Wall Mortgage Capital Plc 5.987% 15/5/2057 | 192,184 | 0.02 | GBP 232,081 | Sage AR Funding 6.387% 17/5/2037 | 312,884 | 0.03 |
| EUR 159,000 | Market Bidco Finco Plc 6.75% 31/1/2031* | 186,048 | 0.02 | USD 200,000 | Sisecam UK 8.25% 2/5/2029 | 209,328 | 0.02 |
| GBP 100,000 | Market Bidco Finco Plc 8.75% 31/1/2031 | 134,151 | 0.01 | GBP 261,000 | Stonegate Pub Co Financing 2019 Plc 10.75% 31/7/2029 | 347,599 | 0.04 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|-------------|---|--------------------|-----------------|
| GBP 100,000 | Stratton Mortgage Funding 2024-2 5.624% 28/6/2050 | 134,782 | 0.01 | EUR 290,000 | Zegona Finance 6.75% 15/7/2029* | 359,320 | 0.04 |
| GBP 162,752 | Stratton Mortgage Funding 2024-3 5.099% 25/6/2049 | 219,700 | 0.02 | EUR 100,000 | Zegona Finance Plc 6.75% 15/7/2029 | 123,954 | 0.01 |
| GBP 152,000 | Stratton Mortgage Funding 2024-3 5.474% 25/6/2049 | 205,000 | 0.02 | | | 42,419,264 | 4.37 |
| EUR 100,000 | Synthomer Plc 7.375% 2/5/2029* | 109,941 | 0.01 | | United States | | |
| GBP 208,062 | Together Asset Backed Securitisation 2023-1ST2 5.204% 20/4/2065 | 282,950 | 0.03 | USD 881,000 | 1211 Avenue of the Americas Trust 2015-1211 3.901% 10/8/2035 | 850,454 | 0.09 |
| GBP 276,956 | Together Asset Backed Securitisation 2025-2nd1 Plc 4.92% 12/9/2056 | 374,705 | 0.04 | USD 750,000 | 1211 Avenue of the Americas Trust 2015-1211 4.28% 10/8/2035 | 744,221 | 0.08 |
| GBP 100,000 | Tower Bridge Funding 2024-1 8.053% 20/1/2066 | 136,106 | 0.01 | USD 840,000 | 1211 Avenue of the Americas Trust 2015-1211 4.28% 10/8/2035 | 786,818 | 0.08 |
| USD 200,000 | Trident Energy Finance 12.5% 30/11/2029* | 207,072 | 0.02 | USD 613,000 | 245 Park Avenue Trust 2017-245P 3.779% 5/6/2037 | 579,212 | 0.06 |
| GBP 138,000 | Twin Bridges 2021-1 5.759% 12/3/2055 | 186,922 | 0.02 | USD 870,000 | 245 Park Avenue Trust 2017-245P 3.779% 5/6/2037 | 840,386 | 0.09 |
| GBP 100,000 | Twin Bridges 2021-1 6.259% 12/3/2055 | 135,517 | 0.01 | USD 820,000 | 280 Park Avenue 2017-280P Mortgage Trust 6.194% 15/9/2034 | 803,582 | 0.08 |
| GBP 100,000 | Twin Bridges 2022-2 6.159% 12/6/2055 | 135,457 | 0.01 | USD 187,149 | 280 Park Avenue 2017-280P Mortgage Trust 6.777% 15/9/2034 | 181,732 | 0.02 |
| GBP 553,962 | UK Logistics 2024-2 DAC 5.337% 17/2/2035 | 749,489 | 0.08 | USD 467,000 | AbbVie Inc 5.5% 15/3/2064 | 450,780 | 0.05 |
| GBP 99,993 | UK Logistics 2024-2 DAC 5.687% 17/2/2035 | 135,621 | 0.01 | USD 544,000 | AbbVie Inc 5.6% 15/3/2055 | 539,250 | 0.06 |
| GBP 43,484 | Unique Pub Finance 6.464% 30/3/2032 | 61,208 | 0.01 | USD 231,000 | Acadia Healthcare Co Inc 7.375% 15/3/2033* | 240,854 | 0.02 |
| GBP 840,000 | United Kingdom Gilt 0.875% 31/1/2046 | 498,834 | 0.05 | USD 650,000 | Acrec 2025 FI 3 LLC 5.67% 18/8/2042 | 647,964 | 0.07 |
| GBP 2,170,000 | United Kingdom Gilt 1.125% 22/10/2073 | 885,048 | 0.09 | USD 274,000 | Acrisure / Acrisure Finance 7.5% 6/11/2030 | 284,483 | 0.03 |
| GBP 1,998,000 | United Kingdom Gilt 1.75% 22/1/2049 | 1,371,614 | 0.14 | USD 100,000 | Acrisure LLC / Acrisure Finance Inc 6.75% 1/7/2032 | 102,674 | 0.01 |
| GBP 4,000 | United Kingdom Gilt 4.375% 7/3/2030 | 5,449 | 0.00 | USD 100,000 | Advance Auto Parts Inc 7% 1/8/2030 | 102,493 | 0.01 |
| USD 400,000 | Vedanta Resources Finance II Plc 10.875% 17/9/2029* | 412,495 | 0.04 | USD 339,000 | Advance Auto Parts Inc 7.375% 1/8/2033 | 347,358 | 0.04 |
| USD 298,000 | Virgin Media Secured Finance 5.5% 15/5/2029 | 293,761 | 0.03 | EUR 575,000 | Air Products and Chemicals Inc 4% 3/3/2035 | 684,032 | 0.07 |
| GBP 100,000 | Vmed O2 UK Financing I 4% 31/1/2029 | 127,153 | 0.01 | USD 84,000 | Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028 | 85,662 | 0.01 |
| GBP 200,000 | Vmed O2 UK Financing I 4.5% 15/7/2031 | 244,717 | 0.03 | USD 100,000 | Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 6.25% 15/3/2033 | 102,425 | 0.01 |
| EUR 236,000 | Vmed O2 UK Financing I 5.625% 15/4/2032* | 282,996 | 0.03 | USD 85,000 | Allegheny County Airport Authority 5.5% 1/1/2050 | 88,004 | 0.01 |
| USD 200,000 | Vmed O2 UK Financing I Plc 4.25% 31/1/2031 | 184,675 | 0.02 | USD 100,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 7.375% 1/10/2032 | 103,282 | 0.01 |
| EUR 100,000 | Vmed O2 UK Financing I Plc 5.625% 15/4/2032 | 119,753 | 0.01 | USD 274,000 | Alliant Intermediate / Alliant Co-Issuer 6.75% 15/4/2028 | 279,561 | 0.03 |
| EUR 450,000 | Vodafone 3% 27/8/2080 | 505,321 | 0.05 | USD 100,000 | Alliant Intermediate / Alliant Co-Issuer 7% 15/1/2031 | 103,457 | 0.01 |
| USD 100,000 | Vodafone 4.125% 4/6/2081 | 92,752 | 0.01 | USD 99,000 | Allied Universal Holdco 7.875% 15/2/2031 | 104,091 | 0.01 |
| USD 136,000 | Vodafone Group PLC 3.25% 4/6/2081 | 133,532 | 0.01 | USD 200,000 | Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029 | 197,963 | 0.02 |
| GBP 338,124 | Winchester 1 Plc 4.943% 21/10/2056 | 458,305 | 0.05 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 137,000 | Ally Financial Inc 6.646% 17/1/2040 | 136,062 | 0.01 | USD 200,000 | Avis Budget Car Rental / Avis Budget Finance 8% 15/2/2031* | 206,929 | 0.02 |
| USD 72,000 | Alpha Generation LLC 6.75% 15/10/2032 | 74,292 | 0.01 | USD 50,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc 8.375% 15/6/2032 | 52,327 | 0.01 |
| EUR 420,000 | Alphabet Inc 4% 6/5/2054 | 469,650 | 0.05 | USD 122,000 | Axon Enterprise Inc 6.25% 15/3/2033 | 126,430 | 0.01 |
| USD 784,205 | Alternative Loan Trust 2005-76 4.957% 25/1/2046 | 715,176 | 0.07 | EUR 100,000 | Ball Corp 4.25% 1/7/2032 | 119,286 | 0.01 |
| USD 517,000 | Amazon.com 2.7% 3/6/2060 | 296,388 | 0.03 | USD 100,000 | Ball Corp 6% 15/6/2029 | 102,423 | 0.01 |
| USD 523,000 | Amazon.com Inc 4.1% 13/4/2062 | 408,424 | 0.04 | USD 1,305,014 | Banc of America Funding 2006-I Trust 4.835% 20/12/2046 | 1,158,797 | 0.12 |
| USD 74,000 | AMC Networks Inc 10.25% 15/1/2029 | 77,078 | 0.01 | EUR 1,504,000 | Bank of America 1.662% 25/4/2028 | 1,731,606 | 0.18 |
| USD 138,000 | AMC Networks Inc 10.5% 15/7/2032 | 142,577 | 0.01 | USD 563,000 | Bank of America 1.922% 24/10/2031 | 497,156 | 0.05 |
| USD 183,000 | American Airlines 8.5% 15/5/2029 | 191,905 | 0.02 | USD 919,000 | Bank of America Corp 4.623% 9/5/2029 | 929,405 | 0.10 |
| USD 100,000 | American Airlines Inc 7.25% 15/2/2028 | 102,689 | 0.01 | USD 1,064,000 | Bank of America Corp 5.288% 25/4/2034 | 1,092,365 | 0.11 |
| USD 131,000 | American Airlines/AAAdvantage Loyalty IP 5.75% 20/4/2029 | 131,766 | 0.01 | USD 524,000 | Bank of America Corp 5.464% 9/5/2036 | 539,088 | 0.06 |
| USD 342,000 | American Axle & Manufacturing 5% 1/10/2029 | 323,100 | 0.03 | USD 963,496 | Bayview Commercial Asset Trust 2006-1 4.842% 25/4/2036 | 902,245 | 0.09 |
| USD 115,000 | American Builders & Contractors Supply Co Inc 3.875% 15/11/2029 | 109,271 | 0.01 | USD 325,600 | Bayview Commercial Asset Trust 2007-4 5.112% 25/9/2037 | 305,777 | 0.03 |
| USD 177,000 | American Express Co 5.043% 1/5/2034 | 179,794 | 0.02 | USD 2,035,000 | BBCMS 2018-TALL Mortgage Trust 5.283% 15/3/2037 | 1,936,641 | 0.20 |
| USD 1,153,686 | American Homes 4 Rent 2015-SFR2 Trust 3.732% 17/10/2052 | 1,150,312 | 0.12 | USD 200,000 | BBCMS 2018-TALL Mortgage Trust 5.532% 15/3/2037 | 186,439 | 0.02 |
| EUR 503,000 | American Tower 0.95% 5/10/2030 | 530,974 | 0.05 | USD 1,420,000 | BDS 2024-FL13 LLC 5.929% 19/9/2039 | 1,427,827 | 0.15 |
| USD 1,000,000 | American Tower Corp 3.1% 15/6/2050 | 651,538 | 0.07 | EUR 100,000 | Beach Acquisition Bidco LLC 5.25% 15/7/2032 | 119,929 | 0.01 |
| USD 150,000 | American Tower Corp 5.55% 15/7/2033 | 155,838 | 0.02 | USD 200,000 | Beach Acquisition Bidco LLC 10% 15/7/2033 | 212,775 | 0.02 |
| USD 1,522,000 | Amgen Inc 2.77% 1/9/2053 | 892,019 | 0.09 | USD 994,395 | Bear Stearns ALT-A Trust 2007-1 4.757% 25/1/2047 | 850,359 | 0.09 |
| USD 121,000 | AmWINS 6.375% 15/2/2029 | 124,082 | 0.01 | EUR 200,000 | Belden 3.875% 15/3/2028 | 233,921 | 0.02 |
| USD 162,000 | Apple Inc 3.85% 4/5/2043 | 135,677 | 0.01 | USD 655,682 | Benchmark 2018-B5 Mortgage Trust 4.57% 15/7/2051 | 615,958 | 0.06 |
| USD 100,000 | Aramark Services 5% 1/2/2028 | 99,390 | 0.01 | USD 133,000 | Block 2.75% 1/6/2026 | 130,924 | 0.01 |
| USD 193,000 | Arches Buyer Inc 4.25% 1/6/2028 | 187,915 | 0.02 | EUR 349,000 | Booking Holdings Inc 3.5% 1/3/2029 | 418,047 | 0.04 |
| USD 200,000 | Arcosa Inc 6.875% 15/8/2032 | 208,926 | 0.02 | USD 200,000 | Boost Newco Borrower 7.5% 15/1/2031 | 212,108 | 0.02 |
| USD 828,982 | AREIT 2022-CRE7 6.602% 17/6/2039 | 829,540 | 0.09 | EUR 100,000 | Boots Group Finco LP 5.375% 31/8/2032* | 120,266 | 0.01 |
| USD 211,000 | Arsenal AIC Parent 11.5% 1/10/2031 | 234,826 | 0.02 | USD 124,000 | Brink's Co 6.75% 15/6/2032 | 128,563 | 0.01 |
| USD 89,000 | Ashton Woods USA LLC / Ashton Woods Finance Co 6.875% 1/8/2033 | 89,112 | 0.01 | USD 369,000 | Bristol-Myers Squibb Co 6.4% 15/11/2063 | 395,762 | 0.04 |
| USD 2,824,000 | AT&T 3.5% 15/9/2053 | 1,894,454 | 0.19 | USD 252,000 | Broadcom 3.187% 15/11/2036 | 210,769 | 0.02 |
| USD 139,000 | ATI Inc 7.25% 15/8/2030 | 146,766 | 0.02 | USD 1,395,000 | BSPRT 2024-FL11 Issuer LLC 6.001% 15/7/2039 | 1,396,021 | 0.14 |
| EUR 100,000 | Avantor Funding 2.625% 1/11/2025 | 116,507 | 0.01 | USD 200,000 | Builders FirstSource 6.375% 1/3/2034 | 206,299 | 0.02 |
| USD 169,000 | Avantor Funding 4.625% 15/7/2028 | 166,376 | 0.02 | USD 200,000 | Burford Capital Global Finance LLC 9.25% 1/7/2031 | 213,025 | 0.02 |
| USD 172,000 | Avantor Funding Inc 3.875% 1/11/2029 | 163,517 | 0.02 | USD 312,000 | Burlington Northern Santa Fe 2.875% 15/6/2052 | 193,419 | 0.02 |
| USD 104,000 | Avient Corp 6.25% 1/11/2031 | 105,997 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 398,000 | Burlington Northern Santa Fe 5.5% 15/3/2055 | 387,868 | 0.04 | USD 169,000 | CHS/Community Health Systems 4.75% 15/2/2031 | 144,058 | 0.01 |
| USD 890,000 | BX Commercial Mortgage Trust 2024-BIO2 5.594% 13/8/2041 | 906,953 | 0.09 | USD 200,000 | CHS/Community Health Systems 5.25% 15/5/2030 | 179,248 | 0.02 |
| USD 440,000 | BXP Trust 2017-GM 3.379% 13/6/2039 | 429,112 | 0.04 | USD 137,000 | CHS/Community Health Systems 10.875% 15/1/2032 | 145,270 | 0.01 |
| USD 1,220,000 | BXP Trust 2017-GM 3.539% 13/6/2039 | 1,173,261 | 0.12 | USD 100,000 | Cinemark 5.25% 15/07/28 5.25% 15/7/2028 | 99,457 | 0.01 |
| USD 730,000 | BXP Trust 2017-GM 3.539% 13/6/2039 | 696,585 | 0.07 | USD 91,000 | Cinemark USA 7% 1/8/2032 | 94,437 | 0.01 |
| USD 300,000 | Calpine 5.125% 15/3/2028 | 300,162 | 0.03 | USD 309,000 | Citibank NA 4.876% 19/11/2027 | 311,397 | 0.03 |
| USD 178,000 | Camelot Return Merger Sub Inc 8.75% 1/8/2028 | 171,480 | 0.02 | USD 1,329,000 | Citigroup 3.785% 17/3/2033 | 1,250,809 | 0.13 |
| USD 314,000 | CCO / CCO Capital 4.25% 1/2/2031 | 290,303 | 0.03 | USD 204,000 | Citigroup Commercial Mortgage Trust 2016-C2 3.176% 10/8/2049 | 198,508 | 0.02 |
| USD 80,000 | CCO / CCO Capital 4.25% 15/1/2034 | 69,533 | 0.01 | USD 915,000 | Citigroup Commercial Mortgage Trust 2018-C5 4.408% 10/6/2051 | 902,267 | 0.09 |
| USD 329,000 | CCO / CCO Capital 4.5% 1/6/2033 | 293,392 | 0.03 | EUR 192,000 | Citigroup Inc 3.75% 14/5/2032 | 228,949 | 0.02 |
| USD 138,000 | CCO / CCO Capital 4.75% 1/3/2030 | 132,766 | 0.01 | USD 834,000 | Citigroup Inc 4.952% 7/5/2031 | 849,765 | 0.09 |
| USD 180,000 | CCO / CCO Capital 5.125% 1/5/2027 | 179,368 | 0.02 | USD 199,687 | Citigroup Mortgage Loan Trust 2006-FX1 7.275% 25/10/2036 | 115,868 | 0.01 |
| USD 100,000 | CCO / CCO Capital 6.375% 1/9/2029 | 101,587 | 0.01 | USD 379,082 | CitiMortgage Alternative Loan Trust Series 2007-A5 6% 25/5/2037 | 348,448 | 0.04 |
| USD 200,000 | CCO / CCO Capital 7.375% 1/3/2031 | 207,569 | 0.02 | USD 290,000 | City of Colorado Springs CO Utilities System Revenue 5.25% 15/11/2055 | 299,548 | 0.03 |
| USD 100,000 | CCO Holdings LLC / CCO Holdings Capital Corp 4.75% 1/2/2032 | 92,870 | 0.01 | USD 175,000 | City of Corpus Christi TX Utility System Revenue 5.25% 15/7/2050 | 179,738 | 0.02 |
| USD 149,000 | Central Parent / CDK Global II / CDK Financing 8% 15/6/2029 | 129,349 | 0.01 | USD 345,000 | City of New York NY 5.25% 1/2/2050 | 354,924 | 0.04 |
| USD 252,000 | Central Parent Inc / CDK Global Inc 7.25% 15/6/2029 | 212,171 | 0.02 | USD 375,000 | City of San Antonio TX Electric & Gas Systems Revenue 5% 1/2/2054 | 376,432 | 0.04 |
| USD 100,000 | Century Communities Inc 3.875% 15/8/2029 | 93,273 | 0.01 | USD 85,000 | City of San Francisco CA Public Utilities Commission Water Revenue 5% 1/11/2055 | 86,717 | 0.01 |
| USD 59,000 | Charles River Laboratories International 3.75% 15/3/2029 | 55,920 | 0.01 | USD 100,000 | Clarios Global / Clarios US Finance 6.75% 15/5/2028 | 102,314 | 0.01 |
| USD 100,000 | Charles River Laboratories International Inc 4% 15/3/2031 | 92,483 | 0.01 | EUR 313,000 | Clarios Global LP / Clarios US Finance Co 4.75% 15/6/2031 | 371,345 | 0.04 |
| USD 106,000 | Charter Communications Operating / Charter Communications Operating Capital 3.85% 1/4/2061 | 65,206 | 0.01 | USD 100,000 | Clarivate Science 3.875% 1/7/2028 | 96,537 | 0.01 |
| USD 1,182,000 | Charter Communications Operating / Charter Communications Operating Capital 5.5% 1/4/2063* | 973,283 | 0.10 | USD 212,000 | Clear Channel Outdoor 7.875% 1/4/2030 | 221,478 | 0.02 |
| USD 1,713,578 | Chase Home Lending Mortgage Trust 2025-3 5.648% 25/2/2056 | 1,714,856 | 0.18 | USD 100,000 | Cleveland-Cliffs Inc 7% 15/3/2032 | 99,539 | 0.01 |
| USD 1,612,626 | Chase Home Lending Mortgage Trust 2025-5 5.848% 25/4/2056 | 1,621,219 | 0.17 | USD 200,000 | Cleveland-Cliffs Inc 7.375% 1/5/2033 | 199,535 | 0.02 |
| USD 2,284,238 | Chase Home Lending Mortgage Trust 2025-8 5.648% 25/6/2056 | 2,285,946 | 0.24 | USD 175,000 | Cleveland-Cliffs Inc 7.5% 15/9/2031 | 177,454 | 0.02 |
| USD 188,000 | Chemours 4.625% 15/11/2029 | 167,808 | 0.02 | USD 537,000 | Cloud Software 9% 30/9/2029 | 558,596 | 0.06 |
| USD 2,318 | CHL Mortgage Pass-Through Trust 2004-29 4.977% 25/2/2035 | 2,236 | 0.00 | USD 91,000 | Clydesdale Acquisition Holdings Inc 8.75% 15/4/2030 | 93,912 | 0.01 |
| USD 151,000 | Chobani / Chobani Finance 7.625% 1/7/2029 | 157,669 | 0.02 | USD 383,000 | Coca-Cola 2.5% 15/3/2051 | 227,327 | 0.02 |
| | | | | USD 159,000 | Cogent Communications / Cogent Communications Finance 7% 15/6/2027 | 158,701 | 0.02 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 627,412 | COLT 2023-2 Mortgage Loan Trust 6.596% 25/7/2068 | 632,411 | 0.07 | USD 83,000 | Edison International 7.875% 15/6/2054 | 82,308 | 0.01 |
| USD 1,217,284 | COLT 2025-4 Mortgage Loan Trust 5.794% 25/4/2070 | 1,232,807 | 0.13 | USD 200,000 | Edison International 8.125% 15/6/2053 | 199,987 | 0.02 |
| USD 2,059,087 | COLT 2025-5 Mortgage Loan Trust 5.536% 25/5/2070 | 2,077,874 | 0.21 | USD 285,000 | Elevance Health Inc 5.7% 15/2/2055 | 272,848 | 0.03 |
| USD 495,000 | Columbus Regional Airport Authority 5.5% 1/1/2055 | 504,862 | 0.05 | USD 441,000 | Eli Lilly 2.5% 15/9/2060 | 241,301 | 0.02 |
| USD 1,030,000 | Comcast 2.937% 1/11/2056 | 595,373 | 0.06 | EUR 218,000 | EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030 | 266,471 | 0.03 |
| USD 1,837,717 | COMM 2015-CCRE27 Mortgage Trust 4.384% 10/10/2048 | 1,800,572 | 0.19 | USD 258,000 | EMRLD Borrower / Emerald Co-Issuer 6.625% 15/12/2030 | 265,426 | 0.03 |
| USD 421,958 | COMM 2015-LC19 Mortgage Trust 3.829% 10/2/2048 | 414,217 | 0.04 | USD 16,000 | EMRLD Borrower / Emerald Co-Issuer 6.75% 15/7/2031 | 16,555 | 0.00 |
| USD 260,000 | Commonwealth of Massachusetts 5% 1/6/2051 | 264,947 | 0.03 | USD 100,000 | Encompass Health 4.75% 1/2/2030 | 98,722 | 0.01 |
| USD 100,000 | Compass Minerals International Inc 8% 1/7/2030 | 104,545 | 0.01 | USD 200,000 | Encore Capital Group Inc 9.25% 1/4/2029 | 211,428 | 0.02 |
| USD 80,000 | CoreWeave Inc 9% 1/2/2031 | 79,412 | 0.01 | USD 192,000 | Endo Finance 8.5% 15/4/2031 | 205,245 | 0.02 |
| USD 247,000 | CoreWeave Inc 9.25% 1/6/2030 | 248,136 | 0.03 | USD 91,000 | Energizer 4.375% 31/3/2029 | 87,284 | 0.01 |
| USD 216,000 | Cornerstone Building Brands Inc 9.5% 15/8/2029 | 208,156 | 0.02 | USD 218,000 | Entegris Inc 5.95% 15/6/2030* | 220,805 | 0.02 |
| USD 217,000 | Credit Acceptance Corp 6.625% 15/3/2030 | 221,139 | 0.02 | USD 263,000 | Equinix 2.5% 15/5/2031 | 236,247 | 0.02 |
| USD 1,720,576 | Cross 2025-H3 Mortgage Trust 5.883% 25/4/2070 | 1,743,167 | 0.18 | USD 280,000 | Equinix 3.2% 18/11/2029 | 267,561 | 0.03 |
| USD 85,000 | Crowley Independent School District 5.25% 1/2/2056 | 87,565 | 0.01 | USD 91,000 | Equinix Europe 2 Financing Corp LLC 5.5% 15/6/2034 | 93,512 | 0.01 |
| USD 500,000 | Crown Castle 3.25% 15/1/2051 | 328,891 | 0.03 | USD 149,000 | Equinix Inc 3% 15/7/2050 | 94,038 | 0.01 |
| USD 351,000 | CSAIL 2015-C4 Commercial Mortgage Trust 3.9% 15/11/2048 | 344,058 | 0.04 | USD 100,000 | EquipmentShare.com 8.625% 15/5/2032 | 107,892 | 0.01 |
| USD 220,000 | CSAIL 2017-CX10 Commercial Mortgage Trust 3.458% 15/11/2050 | 212,839 | 0.02 | USD 26,000 | EquipmentShare.com 9% 15/5/2028 | 27,607 | 0.00 |
| USD 192,000 | Cushman & Wakefield US Borrower LLC 6.75% 15/5/2028 | 193,970 | 0.02 | USD 100,000 | Fair Isaac Corp 6% 15/5/2033 | 101,528 | 0.01 |
| USD 173,000 | CVS Health Corp 7% 10/3/2055 | 180,573 | 0.02 | USD 541,524 | Fannie Mae Pool 1.5% 1/11/2041 | 449,426 | 0.05 |
| USD 252,688 | CWABS Asset-Backed Certificates Trust 2006-25 4.717% 25/6/2037 | 237,076 | 0.02 | USD 1,228,721 | Fannie Mae Pool 1.5% 1/12/2041 | 1,019,303 | 0.11 |
| USD 163,000 | Darling I 6% 15/06/30 6% 15/6/2030* | 164,863 | 0.02 | USD 178,174 | Fannie Mae Pool 1.5% 1/11/2050 | 134,808 | 0.01 |
| USD 1,050,000 | Delta Air Lines Inc 4.95% 10/7/2028 | 1,061,825 | 0.11 | USD 240,646 | Fannie Mae Pool 1.5% 1/3/2051 | 181,910 | 0.02 |
| USD 840,000 | Delta Air Lines Inc 5.25% 10/7/2030 | 856,724 | 0.09 | USD 154,850 | Fannie Mae Pool 2% 1/11/2031 | 147,589 | 0.02 |
| USD 200,000 | DENTSPLY SIRONA Inc 8.375% 12/9/2055 | 203,693 | 0.02 | USD 487,106 | Fannie Mae Pool 2% 1/4/2036 | 447,757 | 0.05 |
| USD 226,000 | Directv Financing LLC 8.875% 1/2/2030 | 224,748 | 0.02 | USD 104,449 | Fannie Mae Pool 2% 1/3/2037 | 96,016 | 0.01 |
| USD 400,000 | Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031 | 398,228 | 0.04 | USD 646,989 | Fannie Mae Pool 2% 1/6/2041 | 555,679 | 0.06 |
| USD 355,000 | District of Columbia Income Tax Revenue 5.25% 1/6/2050 | 367,293 | 0.04 | USD 740,846 | Fannie Mae Pool 2% 1/2/2042 | 636,262 | 0.07 |
| USD 200,000 | EchoStar Corp 10.75% 30/11/2029 | 215,433 | 0.02 | USD 97,440 | Fannie Mae Pool 2% 1/4/2042 | 83,624 | 0.01 |
| USD 100,000 | EchoStar Corp. 10.75% 30/11/2029 | 107,716 | 0.01 | USD 1,600,783 | Fannie Mae Pool 2% 1/8/2042 | 1,374,819 | 0.14 |
| | | | | USD 150,619 | Fannie Mae Pool 2% 1/9/2050 | 120,910 | 0.01 |
| | | | | USD 271,681 | Fannie Mae Pool 2% 1/10/2050 | 217,820 | 0.02 |
| | | | | USD 77,398 | Fannie Mae Pool 2% 1/12/2050 | 62,544 | 0.01 |
| | | | | USD 259,909 | Fannie Mae Pool 2% 1/12/2050 | 209,813 | 0.02 |
| | | | | USD 281,991 | Fannie Mae Pool 2% 1/1/2051 | 225,967 | 0.02 |
| | | | | USD 222,623 | Fannie Mae Pool 2% 1/2/2051 | 178,208 | 0.02 |
| | | | | USD 169,167 | Fannie Mae Pool 2% 1/3/2051 | 136,558 | 0.01 |
| | | | | USD 95,289 | Fannie Mae Pool 2% 1/3/2051 | 77,000 | 0.01 |
| | | | | USD 83,480 | Fannie Mae Pool 2% 1/4/2051 | 67,594 | 0.01 |
| | | | | USD 129,782 | Fannie Mae Pool 2% 1/4/2051 | 104,764 | 0.01 |
| | | | | USD 145,418 | Fannie Mae Pool 2% 1/4/2051 | 117,507 | 0.01 |
| | | | | USD 44,342 | Fannie Mae Pool 2% 1/4/2051 | 35,796 | 0.00 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|--------------------------------|--------------------|-----------------|---------------|-------------------------------------|--------------------|-----------------|
| USD 300,369 | Fannie Mae Pool 2% 1/11/2051 | 242,551 | 0.02 | USD 48,060 | Fannie Mae Pool 3% 1/4/2052 | 42,341 | 0.00 |
| USD 94,351 | Fannie Mae Pool 2% 1/11/2051 | 76,526 | 0.01 | USD 76,952 | Fannie Mae Pool 3% 1/5/2052 | 67,375 | 0.01 |
| USD 78,643 | Fannie Mae Pool 2% 1/11/2051 | 63,630 | 0.01 | USD 135,510 | Fannie Mae Pool 3.5% 1/10/2030 | 134,112 | 0.01 |
| USD 172,566 | Fannie Mae Pool 2% 1/11/2051 | 139,622 | 0.01 | USD 3,696 | Fannie Mae Pool 3.5% 1/11/2032 | 3,647 | 0.00 |
| USD 272,942 | Fannie Mae Pool 2% 1/11/2051 | 217,952 | 0.02 | USD 238,307 | Fannie Mae Pool 3.5% 1/12/2047 | 219,300 | 0.02 |
| USD 59,791 | Fannie Mae Pool 2% 1/11/2051 | 47,739 | 0.00 | USD 145,233 | Fannie Mae Pool 3.5% 1/1/2048 | 133,455 | 0.01 |
| USD 106,930 | Fannie Mae Pool 2% 1/12/2051 | 86,347 | 0.01 | USD 108,297 | Fannie Mae Pool 3.5% 1/2/2048 | 99,588 | 0.01 |
| USD 43,011 | Fannie Mae Pool 2% 1/12/2051 | 35,321 | 0.00 | USD 10,580 | Fannie Mae Pool 4% 1/9/2033 | 10,519 | 0.00 |
| USD 72,219 | Fannie Mae Pool 2% 1/12/2051 | 57,647 | 0.01 | USD 24,008 | Fannie Mae Pool 4% 1/10/2033 | 24,008 | 0.00 |
| USD 158,330 | Fannie Mae Pool 2% 1/12/2051 | 128,001 | 0.01 | USD 93,089 | Fannie Mae Pool 4% 1/4/2045 | 88,741 | 0.01 |
| USD 244,707 | Fannie Mae Pool 2% 1/12/2051 | 196,585 | 0.02 | USD 106,935 | Fannie Mae Pool 4% 1/8/2049 | 101,735 | 0.01 |
| USD 236,092 | Fannie Mae Pool 2% 1/12/2051 | 190,272 | 0.02 | USD 110,478 | Fannie Mae Pool 4% 1/9/2050 | 104,804 | 0.01 |
| USD 220,119 | Fannie Mae Pool 2% 1/1/2052 | 178,097 | 0.02 | USD 27,211 | Fannie Mae Pool 4% 1/9/2050 | 25,595 | 0.00 |
| USD 225,035 | Fannie Mae Pool 2% 1/1/2052 | 182,071 | 0.02 | USD 154,927 | Fannie Mae Pool 4% 1/8/2052 | 146,740 | 0.02 |
| USD 192,560 | Fannie Mae Pool 2% 1/1/2052 | 155,799 | 0.02 | USD 79,293 | Fannie Mae Pool 4.5% 1/8/2042 | 79,168 | 0.01 |
| USD 285,013 | Fannie Mae Pool 2% 1/1/2052 | 232,377 | 0.02 | USD 25,512 | Fannie Mae Pool 4.5% 1/1/2043 | 25,471 | 0.00 |
| USD 59,868 | Fannie Mae Pool 2% 1/1/2052 | 47,724 | 0.00 | USD 64,675 | Fannie Mae Pool 4.5% 1/8/2045 | 63,776 | 0.01 |
| USD 113,045 | Fannie Mae Pool 2% 1/2/2052 | 91,686 | 0.01 | USD 43,319 | Fannie Mae Pool 4.5% 1/7/2049 | 42,252 | 0.00 |
| USD 260,292 | Fannie Mae Pool 2% 1/2/2052 | 210,597 | 0.02 | USD 61,759 | Fannie Mae Pool 4.5% 1/7/2052 | 59,566 | 0.01 |
| USD 134,938 | Fannie Mae Pool 2% 1/2/2052 | 109,175 | 0.01 | USD 1,175,719 | Fannie Mae Pool 4.5% 1/10/2052 | 1,133,600 | 0.12 |
| USD 248,508 | Fannie Mae Pool 2% 1/3/2052 | 200,669 | 0.02 | USD 115,890 | Fannie Mae Pool 4.5% 1/2/2053 | 111,888 | 0.01 |
| USD 172,426 | Fannie Mae Pool 2% 1/3/2052 | 139,506 | 0.01 | USD 796,215 | Fannie Mae Pool 5% 1/10/2035 | 811,829 | 0.08 |
| USD 295,146 | Fannie Mae Pool 2.5% 1/6/2031 | 285,096 | 0.03 | USD 101,827 | Fannie Mae Pool 5% 1/3/2050 | 102,273 | 0.01 |
| USD 304,155 | Fannie Mae Pool 2.5% 1/7/2050 | 257,581 | 0.03 | USD 54,461 | Fannie Mae Pool 5% 1/9/2052 | 54,207 | 0.01 |
| USD 293,324 | Fannie Mae Pool 2.5% 1/7/2050 | 248,410 | 0.03 | USD 3,572 | Fannie Mae Pool 5.5% 1/2/2035 | 3,666 | 0.00 |
| USD 304,194 | Fannie Mae Pool 2.5% 1/7/2050 | 257,532 | 0.03 | USD 276,611 | Fannie Mae Pool 5.5% 1/8/2037 | 286,895 | 0.03 |
| USD 323,183 | Fannie Mae Pool 2.5% 1/8/2050 | 273,695 | 0.03 | USD 195,393 | Fannie Mae Pool 5.5% 1/8/2037 | 202,689 | 0.02 |
| USD 100,333 | Fannie Mae Pool 2.5% 1/8/2050 | 84,969 | 0.01 | USD 33,773 | Fannie Mae Pool 5.5% 1/2/2053 | 34,194 | 0.00 |
| USD 222,211 | Fannie Mae Pool 2.5% 1/11/2050 | 189,326 | 0.02 | USD 26,044 | Fannie Mae Pool 5.5% 1/2/2053 | 26,295 | 0.00 |
| USD 56,893 | Fannie Mae Pool 2.5% 1/1/2051 | 48,181 | 0.00 | USD 113,339 | Fannie Mae Pool 5.5% 1/5/2053 | 114,443 | 0.01 |
| USD 637,723 | Fannie Mae Pool 2.5% 1/10/2051 | 543,903 | 0.06 | USD 254,208 | Fannie Mae Pool 5.5% 1/5/2053 | 256,649 | 0.03 |
| USD 145,668 | Fannie Mae Pool 2.5% 1/11/2051 | 123,842 | 0.01 | USD 503,152 | Fannie Mae Pool 5.5% 1/7/2053 | 510,305 | 0.05 |
| USD 485,083 | Fannie Mae Pool 2.5% 1/11/2051 | 414,311 | 0.04 | USD 197,153 | Fannie Mae Pool 5.5% 1/7/2053 | 199,777 | 0.02 |
| USD 521,249 | Fannie Mae Pool 2.5% 1/1/2052 | 443,969 | 0.05 | USD 406,219 | Fannie Mae Pool 5.5% 1/8/2053 | 410,417 | 0.04 |
| USD 878,456 | Fannie Mae Pool 2.5% 1/1/2052 | 740,121 | 0.08 | USD 115,570 | Fannie Mae Pool 5.5% 1/8/2053 | 116,841 | 0.01 |
| USD 125,211 | Fannie Mae Pool 2.5% 1/1/2052 | 106,148 | 0.01 | USD 126,892 | Fannie Mae Pool 5.5% 1/10/2053 | 128,635 | 0.01 |
| USD 90,858 | Fannie Mae Pool 2.5% 1/2/2052 | 77,197 | 0.01 | USD 221,844 | Fannie Mae Pool 5.5% 1/3/2054 | 224,137 | 0.02 |
| USD 323,157 | Fannie Mae Pool 2.5% 1/2/2052 | 274,103 | 0.03 | USD 281,224 | Fannie Mae Pool 6% 1/5/2041 | 296,186 | 0.03 |
| USD 383,393 | Fannie Mae Pool 2.5% 1/2/2052 | 324,514 | 0.03 | USD 78,215 | Fannie Mae Pool 6% 1/11/2052 | 80,617 | 0.01 |
| USD 59,571 | Fannie Mae Pool 2.5% 1/2/2052 | 50,783 | 0.01 | USD 57,581 | Fannie Mae Pool 6% 1/11/2052 | 59,349 | 0.01 |
| USD 18,340 | Fannie Mae Pool 3% 1/7/2029 | 17,992 | 0.00 | USD 95,190 | Fannie Mae Pool 6% 1/12/2052 | 98,113 | 0.01 |
| USD 94,043 | Fannie Mae Pool 3% 1/7/2029 | 92,384 | 0.01 | USD 193,605 | Fannie Mae Pool 6% 1/1/2053 | 199,550 | 0.02 |
| USD 103,211 | Fannie Mae Pool 3% 1/10/2029 | 101,309 | 0.01 | USD 21,997 | Fannie Mae Pool 6% 1/6/2053 | 22,578 | 0.00 |
| USD 54,916 | Fannie Mae Pool 3% 1/1/2030 | 53,729 | 0.01 | USD 69,759 | Fannie Mae Pool 6% 1/8/2055 | 71,483 | 0.01 |
| USD 23,223 | Fannie Mae Pool 3% 1/6/2030 | 22,778 | 0.00 | USD 550,845 | Fannie Mae Pool 6.5% 1/6/2054 | 570,917 | 0.06 |
| USD 892,884 | Fannie Mae Pool 3% 1/3/2047 | 797,160 | 0.08 | USD 904,278 | Fannie Mae Pool 6.5% 1/7/2054 | 937,183 | 0.10 |
| USD 331,660 | Fannie Mae Pool 3% 1/8/2050 | 292,594 | 0.03 | USD 1,340,108 | Fannie Mae REMICS 5.298% 25/10/2054 | 1,339,750 | 0.14 |
| USD 325,621 | Fannie Mae Pool 3% 1/11/2051 | 286,540 | 0.03 | | | | |
| USD 140,399 | Fannie Mae Pool 3% 1/12/2051 | 123,516 | 0.01 | | | | |
| USD 562,096 | Fannie Mae Pool 3% 1/3/2052 | 494,270 | 0.05 | | | | |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---------------------------------|--------------------|-----------------|
| USD 1,378,138 | Fannie Mae REMICS 5.398% 25/6/2054 | 1,381,651 | 0.14 | USD 40,809 | Freddie Mac Pool 2% 1/9/2051 | 32,932 | 0.00 |
| USD 1,285,812 | Fannie Mae REMICS 5.398% 25/6/2054 | 1,288,564 | 0.13 | USD 189,427 | Freddie Mac Pool 2% 1/9/2051 | 152,259 | 0.02 |
| USD 1,794,279 | Fannie Mae REMICS 5.598% 25/5/2055 | 1,800,197 | 0.19 | USD 39,884 | Freddie Mac Pool 2% 1/10/2051 | 31,881 | 0.00 |
| USD 2,593,053 | Fannie Mae REMICS 5.648% 25/6/2054 | 2,609,371 | 0.27 | USD 532,957 | Freddie Mac Pool 2% 1/10/2051 | 426,690 | 0.04 |
| USD 2,809,584 | Fannie Mae REMICS 5.748% 25/12/2054 | 2,835,046 | 0.29 | USD 62,891 | Freddie Mac Pool 2% 1/12/2051 | 50,785 | 0.01 |
| USD 235,031 | Fannie Mae-Aces 3.661% 25/9/2028 | 232,112 | 0.02 | USD 134,466 | Freddie Mac Pool 2% 1/12/2051 | 108,476 | 0.01 |
| USD 516,812 | FBR Securitization Trust 5.142% 25/11/2035 | 513,425 | 0.05 | USD 165,870 | Freddie Mac Pool 2% 1/12/2051 | 134,204 | 0.01 |
| USD 1,130,000 | Federal Home Loan Banks 2% 4/5/2035 | 903,611 | 0.10 | USD 25,505 | Freddie Mac Pool 2% 1/12/2051 | 20,838 | 0.00 |
| EUR 311,000 | Fidelity National Information Services 1% 3/12/2028 | 343,313 | 0.04 | USD 399,140 | Freddie Mac Pool 2% 1/1/2052 | 322,786 | 0.03 |
| USD 71,000 | FirstEnergy Transmission 4.55% 1/4/2049 | 59,114 | 0.01 | USD 289,642 | Freddie Mac Pool 2% 1/1/2052 | 235,843 | 0.02 |
| USD 225,000 | Florida Power & Light 2.875% 4/12/2051 | 140,863 | 0.01 | USD 214,772 | Freddie Mac Pool 2% 1/1/2052 | 173,790 | 0.02 |
| USD 899,000 | Florida Power & Light Co 5.7% 15/3/2055 | 903,682 | 0.09 | USD 73,029 | Freddie Mac Pool 2% 1/2/2052 | 58,713 | 0.01 |
| USD 100,000 | FMC Corp 8.45% 1/11/2055 | 104,371 | 0.01 | USD 53,251 | Freddie Mac Pool 2.5% 1/7/2050 | 44,994 | 0.00 |
| USD 146,000 | Focus Financial Partners LLC 6.75% 15/9/2031 | 150,945 | 0.02 | USD 458,496 | Freddie Mac Pool 2.5% 1/2/2051 | 389,936 | 0.04 |
| USD 2,200,000 | Ford Credit Floorplan Master Owner Trust A 4.06% 15/11/2030 | 2,201,510 | 0.23 | USD 267,631 | Freddie Mac Pool 2.5% 1/5/2051 | 228,300 | 0.02 |
| USD 175,840 | Freddie Mac Gold Pool 2.5% 1/12/2027 | 172,477 | 0.02 | USD 405,459 | Freddie Mac Pool 2.5% 1/5/2051 | 343,908 | 0.04 |
| USD 787,605 | Freddie Mac Gold Pool 4% 1/8/2044 | 758,822 | 0.08 | USD 263,137 | Freddie Mac Pool 2.5% 1/11/2051 | 223,191 | 0.02 |
| USD 410,314 | Freddie Mac Gold Pool 4% 1/2/2045 | 393,765 | 0.04 | USD 193,116 | Freddie Mac Pool 2.5% 1/12/2051 | 163,460 | 0.02 |
| USD 233,334 | Freddie Mac Gold Pool 4% 1/6/2045 | 223,258 | 0.02 | USD 565,461 | Freddie Mac Pool 3% 1/8/2050 | 499,804 | 0.05 |
| USD 117,362 | Freddie Mac Gold Pool 4.5% 1/9/2039 | 116,550 | 0.01 | USD 115,760 | Freddie Mac Pool 3% 1/8/2050 | 101,960 | 0.01 |
| USD 53,990 | Freddie Mac Gold Pool 4.5% 1/2/2040 | 53,572 | 0.01 | USD 285,234 | Freddie Mac Pool 3% 1/9/2050 | 254,395 | 0.03 |
| USD 33,812 | Freddie Mac Gold Pool 5% 1/10/2036 | 34,575 | 0.00 | USD 74,685 | Freddie Mac Pool 3% 1/7/2051 | 66,233 | 0.01 |
| USD 326 | Freddie Mac Gold Pool 6.5% 1/8/2032 | 339 | 0.00 | USD 95,093 | Freddie Mac Pool 3% 1/10/2051 | 83,440 | 0.01 |
| USD 78,902 | Freddie Mac Pool 1.5% 1/8/2050 | 60,090 | 0.01 | USD 54,937 | Freddie Mac Pool 3% 1/2/2052 | 48,541 | 0.00 |
| USD 197,050 | Freddie Mac Pool 1.5% 1/10/2050 | 148,980 | 0.02 | USD 546,733 | Freddie Mac Pool 3% 1/8/2052 | 478,926 | 0.05 |
| USD 1,035,303 | Freddie Mac Pool 1.5% 1/11/2051 | 782,278 | 0.08 | USD 53,067 | Freddie Mac Pool 3.5% 1/1/2034 | 52,091 | 0.01 |
| USD 75,711 | Freddie Mac Pool 2% 1/2/2036 | 69,971 | 0.01 | USD 1,766,140 | Freddie Mac Pool 3.5% 1/9/2046 | 1,638,839 | 0.17 |
| USD 476,066 | Freddie Mac Pool 2% 1/1/2037 | 439,102 | 0.05 | USD 143,668 | Freddie Mac Pool 3.5% 1/1/2048 | 132,016 | 0.01 |
| USD 106,563 | Freddie Mac Pool 2% 1/3/2042 | 90,925 | 0.01 | USD 432,704 | Freddie Mac Pool 4% 1/1/2045 | 417,928 | 0.04 |
| USD 49,343 | Freddie Mac Pool 2% 1/8/2050 | 39,715 | 0.00 | USD 7,898 | Freddie Mac Pool 4% 1/7/2048 | 7,510 | 0.00 |
| USD 77,259 | Freddie Mac Pool 2% 1/11/2050 | 62,369 | 0.01 | USD 125,342 | Freddie Mac Pool 4% 1/5/2050 | 119,261 | 0.01 |
| USD 237,210 | Freddie Mac Pool 2% 1/4/2051 | 191,908 | 0.02 | USD 293,415 | Freddie Mac Pool 4.5% 1/10/2047 | 287,200 | 0.03 |
| USD 140,007 | Freddie Mac Pool 2% 1/5/2051 | 113,135 | 0.01 | USD 58,597 | Freddie Mac Pool 4.5% 1/7/2052 | 56,452 | 0.01 |
| | | | | USD 336,440 | Freddie Mac Pool 4.5% 1/7/2052 | 324,422 | 0.03 |
| | | | | USD 113,665 | Freddie Mac Pool 4.5% 1/8/2052 | 109,536 | 0.01 |
| | | | | USD 32,551 | Freddie Mac Pool 4.5% 1/12/2052 | 31,382 | 0.00 |
| | | | | USD 413,744 | Freddie Mac Pool 4.5% 1/6/2053 | 399,980 | 0.04 |
| | | | | USD 302,571 | Freddie Mac Pool 5% 1/7/2053 | 300,232 | 0.03 |
| | | | | USD 1,774,582 | Freddie Mac Pool 5% 1/11/2053 | 1,751,807 | 0.18 |
| | | | | USD 21,461 | Freddie Mac Pool 5.5% 1/4/2053 | 21,662 | 0.00 |
| | | | | USD 72,897 | Freddie Mac Pool 5.5% 1/6/2053 | 73,596 | 0.01 |
| | | | | USD 115,537 | Freddie Mac Pool 5.5% 1/6/2053 | 116,659 | 0.01 |
| | | | | USD 529,513 | Freddie Mac Pool 5.5% 1/7/2053 | 534,986 | 0.06 |
| | | | | USD 152,179 | Freddie Mac Pool 5.5% 1/7/2053 | 153,867 | 0.02 |
| | | | | USD 41,226 | Freddie Mac Pool 5.5% 1/8/2053 | 41,652 | 0.00 |
| | | | | USD 185,973 | Freddie Mac Pool 5.5% 1/9/2053 | 187,895 | 0.02 |
| | | | | USD 194,555 | Freddie Mac Pool 5.5% 1/9/2053 | 196,563 | 0.02 |
| | | | | USD 48,559 | Freddie Mac Pool 5.5% 1/11/2053 | 48,951 | 0.01 |
| | | | | USD 110,189 | Freddie Mac Pool 5.5% 1/3/2054 | 110,926 | 0.01 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 20,728 | Freddie Mac Pool 6% 1/4/2053 | 21,364 | 0.00 | EUR 449,000 | General Electric 4.125% 19/9/2035 | 548,987 | 0.06 |
| USD 832,885 | Freddie Mac Pool 6% 1/10/2053 | 856,022 | 0.09 | USD 235,000 | Gilead Sciences 2.8% 1/10/2050 | 147,138 | 0.02 |
| USD 248,805 | Freddie Mac Pool 6% 1/11/2053 | 254,707 | 0.03 | USD 949,000 | Gilead Sciences 5.55% 15/10/2053 | 931,815 | 0.10 |
| USD 57,020 | Freddie Mac Pool 6% 1/4/2054 | 58,415 | 0.01 | USD 449 | Ginnie Mae I Pool 6.5% 15/4/2031 | 463 | 0.00 |
| USD 76,890 | Freddie Mac Pool 6% 1/8/2054 | 78,926 | 0.01 | USD 1,900 | Ginnie Mae I Pool 6.5% 15/7/2031 | 1,964 | 0.00 |
| USD 77,377 | Freddie Mac Pool 6% 1/2/2055 | 79,426 | 0.01 | USD 865,973 | Ginnie Mae II Pool 2% 20/8/2050 | 708,820 | 0.07 |
| USD 76,151 | Freddie Mac Pool 6% 1/4/2055 | 78,082 | 0.01 | USD 109,363 | Ginnie Mae II Pool 2% 20/11/2050 | 89,517 | 0.01 |
| USD 160,806 | Freddie Mac Pool 6% 1/5/2055 | 164,892 | 0.02 | USD 319,953 | Ginnie Mae II Pool 2.5% 20/4/2051 | 272,524 | 0.03 |
| USD 2,128,895 | Freddie Mac REMICS 5.408% 25/10/2054 | 2,132,161 | 0.22 | USD 429,435 | Ginnie Mae II Pool 2.5% 20/10/2051 | 365,739 | 0.04 |
| USD 494,314 | Freddie Mac REMICS 5.448% 25/9/2054 | 493,402 | 0.05 | USD 299,015 | Ginnie Mae II Pool 2.5% 20/12/2051 | 254,663 | 0.03 |
| USD 243,628 | Freddie Mac REMICS 5.448% 25/10/2054 | 242,655 | 0.02 | USD 241,068 | Ginnie Mae II Pool 2.5% 20/7/2052 | 205,311 | 0.02 |
| USD 708,766 | Freddie Mac REMICS 5.448% 25/11/2054 | 709,091 | 0.07 | USD 77,052 | Ginnie Mae II Pool 3% 20/4/2050 | 68,492 | 0.01 |
| USD 2,008,733 | Freddie Mac REMICS 5.498% 25/10/2054 | 2,009,097 | 0.21 | USD 97,265 | Ginnie Mae II Pool 3% 20/5/2050 | 86,289 | 0.01 |
| USD 1,115,716 | Freddie Mac REMICS 5.548% 25/6/2054 | 1,123,318 | 0.12 | USD 450,893 | Ginnie Mae II Pool 3% 20/6/2051 | 399,783 | 0.04 |
| USD 508,403 | Freddie Mac REMICS 5.598% 25/3/2054 | 512,627 | 0.05 | USD 141,937 | Ginnie Mae II Pool 3% 20/12/2051 | 125,726 | 0.01 |
| USD 4,259,711 | Freddie Mac REMICS 5.648% 25/12/2054 | 4,280,772 | 0.44 | USD 88,176 | Ginnie Mae II Pool 3% 20/1/2052 | 78,114 | 0.01 |
| USD 9,100,033 | Freddie Mac REMICS 5.698% 25/12/2054 | 9,160,247 | 0.94 | USD 813,555 | Ginnie Mae II Pool 3.5% 20/11/2046 | 755,413 | 0.08 |
| USD 275,910 | Freddie Mac REMICS 5.748% 25/12/2054 | 278,350 | 0.03 | USD 1,525,300 | Ginnie Mae II Pool 3.5% 20/5/2052 | 1,391,467 | 0.14 |
| USD 1,685,543 | Freddie Mac REMICS 5.798% 25/2/2055 | 1,704,263 | 0.18 | USD 574,211 | Ginnie Mae II Pool 4% 20/6/2047 | 543,786 | 0.06 |
| USD 2,548,739 | Freddie Mac REMICS 5.848% 25/2/2055 | 2,570,485 | 0.27 | USD 499,409 | Ginnie Mae II Pool 4% 20/12/2052 | 469,448 | 0.05 |
| USD 1,086,523 | Freddie Mac Strips 5.548% 25/5/2054 | 1,093,921 | 0.11 | USD 485,313 | Ginnie Mae II Pool 4.5% 20/5/2041 | 483,948 | 0.05 |
| USD 201,000 | Freedom Mortgage 9.125% 15/5/2031 | 211,209 | 0.02 | USD 35,719 | Ginnie Mae II Pool 4.5% 20/9/2048 | 34,786 | 0.00 |
| USD 133,000 | Freedom Mortgage 12.25% 1/10/2030 | 147,551 | 0.02 | USD 14,028 | Ginnie Mae II Pool 4.5% 20/4/2050 | 13,682 | 0.00 |
| USD 1,265,000 | FREMF 2018-K72 Mortgage Trust 4.121% 25/12/2050 | 1,248,941 | 0.13 | USD 194,829 | Ginnie Mae II Pool 5% 20/7/2040 | 196,212 | 0.02 |
| USD 100,000 | Frontier Communications 5% 1/5/2028 | 99,964 | 0.01 | USD 133,000 | Global Atlantic Fin 7.95% 15/10/2054 | 140,273 | 0.01 |
| USD 185,000 | Frontier Communications 5.875% 1/11/2029 | 186,836 | 0.02 | USD 100,000 | Go Daddy Operating / GD Finance 5.25% 1/12/2027 | 99,717 | 0.01 |
| USD 1,475,000 | FS Rialto 2024-FL9 Issuer LLC 5.984% 19/10/2039 | 1,485,378 | 0.15 | EUR 326,000 | Goldman Sachs 0.875% 9/5/2029 | 355,045 | 0.04 |
| USD 1,325,000 | FS Rialto 2025-FL10 Issuer LLC 5.738% 19/8/2042 | 1,322,836 | 0.14 | USD 1,606,000 | Goldman Sachs 3.102% 24/2/2033 | 1,460,587 | 0.15 |
| USD 161,000 | FTAI Aviation Investors LLC 7% 15/6/2032 | 167,933 | 0.02 | GBP 617,000 | Goldman Sachs 3.125% 25/7/2029 | 785,504 | 0.08 |
| USD 113,000 | FTAI Aviation Investors LLC 7.875% 1/12/2030 | 120,184 | 0.01 | GBP 300,000 | Goldman Sachs 3.625% 29/10/2029 | 391,484 | 0.04 |
| USD 148,000 | Gap 3.875% 1/10/2031 | 133,078 | 0.01 | USD 1,703,000 | Goldman Sachs 4.223% 1/5/2029 | 1,703,573 | 0.18 |
| USD 100,000 | Gen Digit 6.75% 30/09/27 6.75% 30/9/2027 | 102,090 | 0.01 | USD 2,524,000 | Goldman Sachs Group Inc 4.937% 23/4/2028 | 2,550,306 | 0.26 |
| EUR 313,000 | General Electric 2.125% 17/5/2037 | 313,061 | 0.03 | USD 2,202,000 | Goldman Sachs Group Inc 5.218% 23/4/2031 | 2,271,884 | 0.23 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 581,000 | Goldman Sachs Group Inc 5.536% 28/1/2036* | 599,246 | 0.06 | USD 73,000 | Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 5% 1/6/2029 | 70,647 | 0.01 |
| USD 136,770 | GoodLeap Sustainable Home Solutions Trust 2021-5 2.31% 20/10/2048 | 112,918 | 0.01 | USD 100,000 | Hilton Grand Vacations Borrower LLC / Hilton Grand Vacations Borrower Inc 6.625% 15/1/2032 | 102,123 | 0.01 |
| USD 141,000 | Goodyear Tire & Rubber 5% 15/7/2029 | 137,286 | 0.02 | USD 57,000 | Hologic 3.25% 15/2/2029 | 54,487 | 0.01 |
| USD 152,000 | Goodyear Tire & Rubber 5.625% 30/4/2033 | 143,181 | 0.02 | USD 924,000 | Home Depot 5.4% 25/6/2064 | 881,915 | 0.09 |
| USD 458,777 | Government National Mortgage Association 5.345% 20/3/2054 | 459,811 | 0.05 | USD 108,000 | Howard Hughes 4.125% 1/2/2029 | 103,494 | 0.01 |
| USD 682,931 | Government National Mortgage Association 5.495% 20/6/2054 | 684,698 | 0.07 | USD 100,000 | Howard Hughes 4.375% 1/2/2031 | 93,109 | 0.01 |
| USD 87,000 | Graphic Packaging International LLC 6.375% 15/7/2032 | 88,492 | 0.01 | USD 1,743,588 | HSI Asset Securitization Trust 2007-NC1 4.717% 25/4/2037 | 1,134,444 | 0.12 |
| USD 311,000 | Gray Media Inc 9.625% 15/7/2032 | 312,975 | 0.03 | USD 229,000 | HUB International 7.25% 15/6/2030 | 239,902 | 0.02 |
| USD 215,000 | Great Lakes Water Authority Water Supply System Revenue 5.25% 1/7/2053 | 221,342 | 0.02 | USD 100,000 | HUB International 7.375% 31/1/2032 | 105,250 | 0.01 |
| USD 95,000 | Great Lakes Water Authority Water Supply System Revenue 5.25% 1/7/2055 | 97,557 | 0.01 | USD 100,000 | Huntsman International LLC 2.95% 15/6/2031 | 85,118 | 0.01 |
| USD 100,000 | Group 1 Automotive Inc 6.375% 15/1/2030 | 102,701 | 0.01 | USD 180,000 | Hutto Independent School District 5% 1/8/2050 | 182,664 | 0.02 |
| USD 2,070,000 | GS Finance Corp 8.75% 14/2/2030 | 2,083,672 | 0.22 | USD 115,000 | iHeartCommunications Inc 7.75% 15/8/2030 | 91,679 | 0.01 |
| USD 1,162,000 | GS Mortgage Trust 2016-GS2 3.759% 10/5/2049 | 1,144,614 | 0.12 | USD 177,000 | iHeartCommunications Inc 9.125% 1/5/2029 | 152,315 | 0.02 |
| USD 590,575 | GSMPS Mortgage Loan Trust 2005-RP1 4.211% 25/1/2035 | 507,430 | 0.05 | USD 1,190,000 | INCREF 2025-FL1 LLC 6.082% 19/10/2042 | 1,190,913 | 0.12 |
| USD 398,235 | GSMPS Mortgage Loan Trust 2005-RP3 4.302% 25/9/2035 | 342,710 | 0.04 | USD 503,341 | IndyMac INDX Mortgage Loan Trust 2006-AR15 4.677% 25/7/2036 | 493,081 | 0.05 |
| USD 5,691 | GSR Mortgage Loan Trust 2005-AR2 4.434% 25/4/2035 | 4,914 | 0.00 | USD 200,000 | Inversion Escrow Issuer LLC 6.75% 1/8/2032* | 198,283 | 0.02 |
| USD 140,000 | Hays Consolidated Independent School District 5.25% 15/2/2050 | 145,278 | 0.01 | USD 1,421,000 | IP 2025-IP Mortgage Trust 5.425% 10/6/2042 | 1,450,436 | 0.15 |
| USD 583,000 | HCA Inc 6.1% 1/4/2064 | 564,982 | 0.06 | USD 200,000 | IQVIA 5% 15/5/2027 | 199,244 | 0.02 |
| USD 1,030,000 | HCA Inc 6.2% 1/3/2055 | 1,025,428 | 0.11 | USD 100,000 | Iron Mountain 5.625% 15/7/2032 | 99,307 | 0.01 |
| EUR 338,000 | Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029* | 411,774 | 0.04 | USD 75,000 | Iron Mountain 7% 15/2/2029 | 77,340 | 0.01 |
| USD 193,000 | Herc Holdings Inc 6.625% 15/6/2029 | 199,001 | 0.02 | USD 100,000 | Iron Mountain Inc 4.5% 15/2/2031 | 95,238 | 0.01 |
| USD 165,000 | Herc Holdings Inc 7% 15/6/2030 | 172,063 | 0.02 | USD 44,000 | Iron Mountain Inc 5.25% 15/3/2028 | 43,914 | 0.00 |
| USD 85,000 | Hillsborough County Aviation Authority 5.5% 1/10/2049 | 88,026 | 0.01 | USD 100,000 | Iron Mountain Inc 6.25% 15/1/2033 | 102,255 | 0.01 |
| USD 170,000 | Hillsborough County Industrial Development Authority 5.25% 15/11/2049 | 174,394 | 0.02 | USD 4,668,579 | IXIS Real Estate Capital Trust 2006-HE2 4.957% 25/8/2036 | 1,272,121 | 0.13 |
| USD 30,000 | Hilton Domestic Operating 4% 1/5/2031 | 28,305 | 0.00 | USD 274,000 | Jane Street Group / JSG Finance Inc 6.125% 1/11/2032 | 275,539 | 0.03 |
| USD 375,000 | Hilton Domestic Operating 5.875% 1/4/2029 | 382,539 | 0.04 | USD 119,000 | Jane Street Group / JSG Finance Inc 7.125% 30/4/2031 | 124,395 | 0.01 |
| USD 33,000 | Hilton Domestic Operating Co Inc 3.75% 1/5/2029 | 31,666 | 0.00 | USD 200,000 | Jefferies Finance LLC / JFIN Co-Issuer Corp 5% 15/8/2028 | 194,181 | 0.02 |
| USD 100,000 | Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 4.875% 1/7/2031 | 93,224 | 0.01 | USD 314,000 | JetBlue Airways Corp / JetBlue Loyalty LP 9.875% 20/9/2031* | 311,274 | 0.03 |
| | | | | EUR 521,000 | Johnson & Johnson 1.65% 20/5/2035 | 528,369 | 0.05 |
| | | | | USD 115,000 | Johnson County Unified School District No 231 Gardner - Edgerton 5.25% 1/10/2050 | 117,748 | 0.01 |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|---|--------------------|-----------------|
| USD 463,786 | JP Morgan Mortgage Trust 2017-2 3.644% 25/5/2047 | 430,506 | 0.04 | USD 810,503 | Mastr Asset Backed Trust 2004-OPT2 5.137% 25/9/2034 | 744,858 | 0.08 |
| USD 1,925,000 | JPMorgan Chase 2.525% 19/11/2041 | 1,360,664 | 0.14 | USD 312,324 | Mastr Asset Backed Trust 2005-WF1 6.162% 25/6/2035 | 318,047 | 0.03 |
| EUR 1,071,000 | JPMorgan Chase 4.457% 13/11/2031 | 1,329,670 | 0.14 | USD 100,000 | Match II 3.625% 1/10/2031 | 90,305 | 0.01 |
| USD 2,214,000 | JPMorgan Chase & Co 5.103% 22/4/2031 | 2,283,208 | 0.24 | USD 152,000 | Match II 4.625% 1/6/2028 | 149,790 | 0.01 |
| USD 1,363,000 | JPMorgan Chase & Co 5.572% 22/4/2036 | 1,417,393 | 0.15 | USD 768,000 | Mauser Packaging Solutions 9.25% 15/4/2027 | 765,829 | 0.08 |
| USD 150,000 | Kaiser Aluminum Corp 4.5% 1/6/2031 | 140,952 | 0.02 | USD 294,000 | McAfee 7.375% 15/2/2030 | 271,942 | 0.03 |
| USD 200,000 | KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029 | 210,714 | 0.02 | USD 100,000 | McGraw-Hill Education Inc 7.375% 1/9/2031 | 105,115 | 0.01 |
| USD 360,000 | KLA Corp 4.95% 15/7/2052 | 327,742 | 0.03 | USD 306,000 | Medline Borrower 5.25% 1/10/2029 | 303,261 | 0.03 |
| USD 207,000 | Kohl's Corp 5.125% 1/5/2031 | 165,615 | 0.02 | USD 113,000 | Medline Borrower LP/Medline Co-Issuer Inc 6.25% 1/4/2029 | 116,257 | 0.01 |
| EUR 100,000 | Kronos International 9.5% 15/3/2029 | 123,985 | 0.01 | USD 140,000 | Mesa County Valley School District No 51 Grand Junction 5.25% 1/12/2049 | 145,320 | 0.02 |
| USD 25,000 | Lamar Media 4.875% 15/1/2029 | 24,689 | 0.00 | USD 220,000 | Mesquite Independent School District 5.25% 15/8/2052 | 228,918 | 0.02 |
| USD 107,000 | Lamar Media Corp 4.875% 15/1/2029 | 105,669 | 0.01 | USD 887,000 | Meta Platforms 5.75% 15/5/2063 | 888,797 | 0.09 |
| USD 100,000 | Lamb Weston 4.125% 31/1/2030 | 95,975 | 0.01 | USD 177,000 | Methanex US Operations Inc 6.25% 15/3/2032 | 178,761 | 0.02 |
| USD 85,000 | Lamb Weston Holdings Inc 4.375% 31/1/2032 | 80,017 | 0.01 | USD 363,694 | MF1 2022-FL10 6.988% 17/9/2037 | 363,902 | 0.04 |
| USD 202,000 | LCM Investments II 8.25% 1/8/2031 | 214,406 | 0.02 | USD 1,280,000 | MF1 2024-FL14 6.09% 19/3/2039 | 1,286,315 | 0.13 |
| USD 179,000 | Level 3 Financing Inc 6.875% 30/6/2033 | 180,966 | 0.02 | USD 1,714,987 | MFA 2025-NQM2 Trust 5.675% 27/5/2070 | 1,725,633 | 0.18 |
| USD 50,000 | Level 3 Financing Inc 7% 31/3/2034 | 50,620 | 0.00 | USD 85,000 | Michigan State Building Authority 5% 15/10/2050 | 86,346 | 0.01 |
| USD 75,879 | Level 3 Financing Inc 10.75% 15/12/2030 | 86,140 | 0.01 | USD 135,000 | Michigan State University 5% 15/2/2055 | 135,982 | 0.01 |
| EUR 100,000 | Levi Strauss & Co 4% 15/8/2030 | 118,456 | 0.01 | USD 100,000 | Molina Healthcare Inc 3.875% 15/5/2032 | 89,512 | 0.01 |
| USD 200,000 | LGI Homes Inc 7% 15/11/2032 | 195,785 | 0.02 | USD 128,000 | Molina Healthcare Inc 6.25% 15/1/2033 | 128,997 | 0.01 |
| USD 115,000 | Liberty Mutual Group Inc 4.125% 15/12/2051 | 112,808 | 0.01 | EUR 319,000 | Morgan Stanley 3.79% 21/3/2030 | 382,720 | 0.04 |
| USD 100,000 | LifePoint Health 11% 15/10/2030 | 110,371 | 0.01 | EUR 1,278,000 | Morgan Stanley 4.656% 2/3/2029 | 1,558,871 | 0.16 |
| USD 141,000 | LifePoint Health Inc 8.375% 15/2/2032 | 149,173 | 0.02 | USD 1,759,000 | Morgan Stanley 4.994% 12/4/2029 | 1,791,422 | 0.18 |
| USD 100,000 | Lithia Motors Inc 4.375% 15/1/2031 | 95,148 | 0.01 | USD 1,773,000 | Morgan Stanley 5.192% 17/4/2031 | 1,827,854 | 0.19 |
| USD 113,000 | Live Nation Entertainment 4.75% 15/10/2027 | 112,130 | 0.01 | USD 1,574,000 | Morgan Stanley 5.25% 21/4/2034 | 1,607,484 | 0.17 |
| USD 100,000 | Live Nation Entertainment Inc 3.75% 15/1/2028 | 97,762 | 0.01 | USD 674,000 | Morgan Stanley 5.664% 17/4/2036 | 701,347 | 0.07 |
| USD 1,070,000 | LoanCore 2025 2025-CRE8 Issuer LLC 5.745% 17/8/2042 | 1,068,147 | 0.11 | USD 555,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32 3.994% 15/12/2049 | 546,734 | 0.06 |
| USD 85,000 | Long Island Power Authority 5% 1/9/2049 | 85,817 | 0.01 | USD 1,000,000 | Morgan Stanley Capital I 2017-HR2 3.89% 15/12/2050 | 981,549 | 0.10 |
| USD 199,000 | Magnera Corp 4.75% 15/11/2029 | 176,040 | 0.02 | USD 1,449,748 | Morgan Stanley Capital I Trust 2018-H3 4.62% 15/7/2051 | 1,391,777 | 0.14 |
| USD 175,000 | Mansfield Independent School District 5.25% 15/2/2055 | 180,972 | 0.02 | USD 289,971 | Morgan Stanley Capital I Trust 2018-L1 4.865% 15/10/2051 | 276,135 | 0.03 |
| USD 3,060,000 | Maricopa County Industrial Development Authority 7.375% 1/10/2029 | 3,211,034 | 0.33 | | | | |

* All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|-------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 634,000 | Morgan Stanley Capital I Trust 2018-MP 4.419% 11/7/2040 | 597,269 | 0.06 | USD 218,000 | Novelis 4.75% 30/1/2030 | 209,745 | 0.02 |
| USD 784,747 | Morgan Stanley Residential Mortgage Loan Trust 2025-HX1 5.96% 25/3/2070 | 794,932 | 0.08 | USD 116,000 | NRG Energy Inc 3.375% 15/2/2029 | 110,154 | 0.01 |
| USD 87,996 | Mosaic Solar Loan Trust 2020-1 3.1% 20/4/2046 | 77,797 | 0.01 | USD 323,000 | NRG Energy Inc 3.625% 15/2/2031 | 298,211 | 0.03 |
| USD 234,099 | Mosaic Solar Loan Trust 2020-2 1.44% 20/8/2046 | 200,190 | 0.02 | USD 36,000 | NRG Energy Inc 5.75% 15/7/2029 | 36,181 | 0.00 |
| USD 141,994 | Mosaic Solar Loan Trust 2020-2 2.21% 20/8/2046 | 117,198 | 0.01 | USD 666,947 | OBX 2025-NQM6 Trust 5.603% 25/3/2065 | 673,846 | 0.07 |
| USD 175,951 | Mosaic Solar Loan Trust 2022-2 4.38% 21/1/2053 | 166,328 | 0.02 | USD 260,000 | Oklahoma Capitol Improvement Authority 5.25% 1/7/2050 | 270,722 | 0.03 |
| EUR 292,000 | MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032 | 353,929 | 0.04 | USD 1,010,000 | Olympic Tower 2017-OT Mortgage Trust 3.566% 10/5/2039 | 914,329 | 0.09 |
| EUR 916,000 | National Grid North America Inc 1.054% 20/1/2031 | 958,074 | 0.10 | USD 690,000 | Olympic Tower 2017-OT Mortgage Trust 4.077% 10/5/2039 | 617,290 | 0.06 |
| USD 154,000 | Nationstar Mortgage 6.5% 1/8/2029 | 158,487 | 0.02 | USD 200,000 | Olympus Water US 4.25% 1/10/2028 | 191,574 | 0.02 |
| USD 100,000 | Nationstar Mortgage 7.125% 1/2/2032 | 104,165 | 0.01 | EUR 200,000 | Olympus Water US 9.625% 15/11/2028 | 245,617 | 0.03 |
| USD 366,561 | Navient Private Education Refi Loan Trust 2020-C 6.078% 15/11/2068 | 369,853 | 0.04 | EUR 134,000 | Oncor Electric Delivery Co LLC 3.625% 15/6/2034 | 157,112 | 0.02 |
| USD 175,000 | NCR Atleos 9.5% 1/4/2029 | 189,629 | 0.02 | USD 150,000 | OneMain Financial Issuance Trust 2021-1 2.22% 16/6/2036 | 141,001 | 0.01 |
| USD 200,000 | NCR Voyix 5% 1/10/2028 | 198,462 | 0.02 | USD 170,000 | OneMain Financial Issuance Trust 2021-1 2.47% 16/6/2036 | 159,048 | 0.02 |
| USD 250,375 | New Century Home Equity Loan Trust Series 2005-B 5.157% 25/10/2035 | 246,335 | 0.03 | USD 1,348,000 | Oracle Corp 6% 3/8/2055* | 1,321,532 | 0.14 |
| USD 140,000 | New Jersey Health Care Facilities Financing Authority 3% 1/7/2051 | 97,251 | 0.01 | EUR 200,000 | Organon & Co / Organon Foreign Debt Co-Issuer 2.875% 30/4/2028 | 226,656 | 0.02 |
| USD 260,000 | New Jersey Transportation Trust Fund Authority 5.25% 15/6/2050 | 263,220 | 0.03 | USD 200,000 | Organon & Co / Organon Foreign Debt Co-Issuer 5.125% 30/4/2031* | 171,379 | 0.02 |
| USD 100,000 | New Jersey Turnpike Authority 5.25% 1/1/2055 | 103,833 | 0.01 | USD 200,000 | Organon & Co / Organon Foreign Debt Co-Issuer 7.875% 15/5/2034 | 180,100 | 0.02 |
| USD 315,000 | New York City Transitional Finance Authority 5.25% 1/5/2048 | 325,577 | 0.03 | USD 19,000 | Osaic Holdings Inc 6.75% 1/8/2032 | 19,384 | 0.00 |
| USD 255,000 | New York State Dormitory Authority 5% 15/3/2053 | 258,231 | 0.03 | USD 22,000 | Outfront Media Capital / Outfront Media Capital 7.375% 15/2/2031 | 23,254 | 0.00 |
| USD 210,000 | New York State Thruway Authority 5% 15/3/2049 | 212,365 | 0.02 | USD 156,000 | Owens-Brockway Glass Container 7.25% 15/5/2031 | 158,949 | 0.02 |
| USD 350,633 | Newcastle Mortgage Trust 2007-1 4.667% 25/4/2037 | 348,070 | 0.04 | USD 433,000 | Paramount Global 6.25% 28/2/2057 | 422,023 | 0.04 |
| USD 100,000 | Newell Brands 6.625% 15/9/2029 | 100,693 | 0.01 | USD 100,000 | Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 4.875% 15/5/2029 | 97,263 | 0.01 |
| USD 100,000 | Nexstar Media 4.75% 1/11/2028 | 98,229 | 0.01 | USD 53,000 | Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 7% 1/2/2030 | 54,729 | 0.01 |
| USD 69,000 | Nexstar Media 5.625% 15/7/2027 | 69,050 | 0.01 | USD 204,000 | PECO Energy 2.85% 15/9/2051 | 127,274 | 0.01 |
| USD 163,000 | Nordstrom 4.25% 1/8/2031 | 144,402 | 0.02 | USD 650,000 | PECO Energy Co 5.25% 15/9/2054 | 615,720 | 0.06 |
| USD 538,000 | Norfolk Southern 4.45% 1/3/2033 | 528,625 | 0.05 | USD 99,000 | PennyMac Financial Services 7.125% 15/11/2030 | 102,749 | 0.01 |
| USD 85,000 | North Texas Municipal Water District 5% 1/6/2055 | 85,434 | 0.01 | USD 200,000 | PennyMac Financial Services 7.875% 15/12/2029 | 213,082 | 0.02 |
| USD 175,000 | Northwest Independent School District 5.25% 15/2/2055 | 181,058 | 0.02 | USD 183,000 | PennyMac Financial Services Inc 6.875% 15/5/2032 | 187,271 | 0.02 |
| USD 100,000 | Novelis 3.875% 15/8/2031 | 90,744 | 0.01 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|---|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 200,000 | Periama 5.95% 19/4/2026 | 200,850 | 0.02 | USD 295,000 | San Francisco City & County Airport Comm-San Francisco International Airport 5% 1/5/2052 | 298,576 | 0.03 |
| USD 300,000 | PetSmart LLC / PetSmart Finance Corp 10% 15/9/2033 | 295,837 | 0.03 | USD 1,074,991 | Santander Mortgage Asset Receivable Trust 2025-NQM1 5.545% 25/1/2065 | 1,081,932 | 0.11 |
| USD 351,000 | PG&E Corp 7.375% 15/3/2055 | 348,166 | 0.04 | USD 305,000 | SBA Communications 3.875% 15/2/2027 | 300,633 | 0.03 |
| USD 776,000 | PNC Financial Services Group Inc 1.15% 13/8/2026 | 754,561 | 0.08 | EUR 100,000 | SCIL IV / SCIL USA 9.5% 15/7/2028 | 122,726 | 0.01 |
| USD 70,000 | PNC Financial Services Group Inc 4.899% 13/5/2031 | 71,404 | 0.01 | USD 67,000 | Scotts Miracle-Gro 4.375% 1/2/2032 | 61,771 | 0.01 |
| USD 21,000 | PNC Financial Services Group Inc 6.037% 28/10/2033 | 22,496 | 0.00 | USD 200,000 | Sealed Air 5% 15/4/2029 | 198,463 | 0.02 |
| USD 97,000 | PNC Financial Services Group Inc 6.875% 20/10/2034 | 108,954 | 0.01 | USD 23,000 | Sensata Technologies 3.75% 15/2/2031 | 21,151 | 0.00 |
| USD 100,000 | Post 5.5% 15/12/2029 | 99,705 | 0.01 | USD 100,000 | Sensata Technologies 4.375% 15/2/2030 | 96,307 | 0.01 |
| USD 207,000 | Post 6.375% 1/3/2033 | 209,730 | 0.02 | USD 136,000 | Service Corp International 4.625% 15/12/2027 | 135,445 | 0.01 |
| USD 100,000 | Post Holdings Inc 6.25% 15/10/2034 | 100,819 | 0.01 | USD 187,000 | Service Corp International 5.75% 15/10/2032 | 189,171 | 0.02 |
| USD 100,000 | Prime Security Services Borrower LLC / Prime Finance Inc 3.375% 31/8/2027 | 97,046 | 0.01 | EUR 200,000 | Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 5.5% 15/5/2033 | 243,025 | 0.03 |
| USD 159,000 | Primo Water Holdings Inc / Triton Water Holdings Inc 4.375% 30/4/2029 | 153,204 | 0.02 | USD 114,000 | Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 6.75% 15/8/2032 | 118,258 | 0.01 |
| USD 600,000 | Prologis 5.25% 15/6/2053 | 564,408 | 0.06 | USD 565,000 | Shops at Crystals Trust 2016-CSTL 3.855% 5/7/2036 | 553,966 | 0.06 |
| USD 1,102,473 | PRPM 2025-NQM2 Trust 5.688% 25/4/2070 | 1,111,869 | 0.11 | USD 241,000 | SierraCol Energy Andina 6% 15/6/2028 | 228,347 | 0.02 |
| USD 140,000 | QUALCOMM 6% 20/5/2053 | 146,870 | 0.01 | USD 278,000 | Sirius XM Radio 4.125% 1/7/2030 | 258,957 | 0.03 |
| USD 141,000 | Quikrete Holdings Inc 6.375% 1/3/2032 | 145,601 | 0.01 | USD 180,000 | Sirius XM Radio 5% 1/8/2027 | 179,277 | 0.02 |
| USD 265,000 | Quikrete Holdings Inc 6.75% 1/3/2033 | 274,988 | 0.03 | USD 73,000 | Sirius XM Radio Inc 4% 15/7/2028 | 70,473 | 0.01 |
| USD 121,000 | QXO Building Products Inc 6.75% 30/4/2032 | 125,606 | 0.01 | USD 100,000 | Six Flags Entertainment / Six Flags Theme Parks 6.625% 1/5/2032 | 101,649 | 0.01 |
| USD 128,000 | RB Global Holdings Inc 7.75% 15/3/2031 | 134,510 | 0.02 | USD 52,000 | Six Flags Entertainment Corp 7.25% 15/5/2031 | 52,350 | 0.01 |
| USD 88,609 | Renaissance Home Equity Loan Trust 2005-3 5.64% 25/11/2035 | 88,579 | 0.01 | USD 237,000 | SLM 3.125% 2/11/2026 | 232,465 | 0.02 |
| USD 170,000 | Reworld 4.875% 1/12/2029* | 164,405 | 0.02 | USD 145,726 | SLM Private Credit Student Loan Trust 2004-A 4.98% 15/6/2033 | 145,287 | 0.02 |
| USD 100,000 | RHP Hotel Properties / RHP Finance 6.5% 1/4/2032 | 102,847 | 0.01 | USD 923,215 | SLM Private Credit Student Loan Trust 2005-B 4.91% 15/6/2039 | 902,421 | 0.09 |
| USD 234,000 | RHP Hotel Properties LP / RHP Finance Corp 6.5% 15/6/2033 | 241,778 | 0.03 | USD 1,272,049 | SLM Private Credit Student Loan Trust 2006-A 4.87% 15/6/2039 | 1,223,495 | 0.13 |
| USD 296,000 | RLJ Lodging Trust LP 3.75% 1/7/2026 | 292,544 | 0.03 | USD 258,355 | SLM Private Credit Student Loan Trust 2006-B 4.78% 15/12/2039 | 251,637 | 0.03 |
| USD 131,000 | Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026 | 128,342 | 0.01 | USD 744,690 | SLM Private Education Loan Trust 2010-C 9.228% 15/10/2041 | 782,089 | 0.08 |
| USD 100,000 | Rocket Mortgage / Rocket Mortgage Co-Issuer 4% 15/10/2033 | 90,144 | 0.01 | USD 105,687 | SMB Private Education Loan Trust 2015-C 3.5% 15/9/2043 | 105,240 | 0.01 |
| USD 325,000 | RR Donnelley & Sons Co 10.875% 1/8/2029 | 316,701 | 0.03 | USD 805,000 | SMB Private Education Loan Trust 2018-C 4% 17/11/2042 | 787,836 | 0.08 |
| USD 169,000 | Ryan Specialty LLC 4.375% 1/2/2030 | 163,592 | 0.02 | USD 885,000 | SMB Private Education Loan Trust 2020-A 3% 15/8/2045 | 819,571 | 0.08 |
| USD 151,000 | Salesforce Inc 3.05% 15/7/2061 | 91,779 | 0.01 | | | | |
| USD 105,000 | Salt River Project Agricultural Improvement & Power District 5% 1/1/2047 | 107,304 | 0.01 | | | | |
| USD 2,425,000 | San Diego County Water Authority 5% 1/5/2052 | 2,472,935 | 0.25 | | | | |

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 1,595,000 | SMB Private Education Loan Trust 2020-PT-A 2.5% 15/9/2054 | 1,427,383 | 0.15 | EUR 604,000 | T-Mobile USA Inc 3.8% 11/2/2045 | 645,161 | 0.07 |
| USD 1,090,000 | SMB Private Education Loan Trust 2020-PTB 2.5% 15/9/2054 | 963,535 | 0.10 | USD 223,000 | Travel + Leisure 6.625% 31/7/2026 | 225,269 | 0.02 |
| USD 1,210,812 | SMB Private Education Loan Trust 2021-A 5.208% 15/1/2053 | 1,199,908 | 0.12 | USD 165,000 | Triborough Bridge & Tunnel Authority 5.25% 15/5/2047 | 169,961 | 0.02 |
| USD 1,220,754 | SMB Private Education Loan Trust 2022-B 5.793% 16/2/2055 | 1,233,134 | 0.13 | USD 135,000 | Triborough Bridge & Tunnel Authority 5.5% 15/11/2053 | 142,152 | 0.01 |
| USD 1,004,816 | SMB Private Education Loan Trust 2022-C 4.48% 16/5/2050 | 1,003,820 | 0.10 | USD 1,376,532 | Tricon American Homes 2019-SFR1 Trust 2.75% 17/3/2038 | 1,363,253 | 0.14 |
| USD 230,000 | Smyrna Ready Mix Concrete LLC 8.875% 15/11/2031 | 245,635 | 0.03 | USD 419,000 | Tronox Inc 4.625% 15/3/2029 | 310,812 | 0.03 |
| USD 100,000 | Snap Inc 6.875% 1/3/2033* | 101,219 | 0.01 | USD 100,000 | Twilio 3.625% 15/3/2029* | 95,300 | 0.01 |
| USD 45,762 | SoFi Professional Loan Program 2017-F 2.84% 25/1/2041 | 45,583 | 0.00 | USD 232,000 | UKG 6.875% 1/2/2031 | 240,003 | 0.02 |
| USD 166,000 | Stagwell Global LLC 5.625% 15/8/2029 | 160,423 | 0.02 | USD 1,321,000 | Union Pacific 2.973% 16/9/2062 | 771,554 | 0.08 |
| USD 200,000 | Standard Building Solutions Inc 6.5% 15/8/2032 | 206,432 | 0.02 | USD 123,000 | United Rentals North America 5.5% 15/5/2027 | 122,842 | 0.01 |
| USD 100,000 | Standard Industries 4.375% 15/7/2030 | 96,005 | 0.01 | USD 154,000 | United Rentals North America Inc 3.75% 15/1/2032 | 141,990 | 0.01 |
| USD 101,000 | Standard Industries 4.75% 15/1/2028 | 100,150 | 0.01 | USD 91,000 | United Rentals North America Inc 4% 15/7/2030 | 87,024 | 0.01 |
| USD 307,000 | Star Parent 9% 1/10/2030* | 325,001 | 0.03 | USD 4,800 | United States Treasury Inflation Indexed Bonds 0.125% 15/4/2026 | 5,863 | 0.00 |
| USD 339,000 | Starwood Property Trust Inc 3.625% 15/7/2026 | 333,563 | 0.03 | USD 1,000 | United States Treasury Note/Bond 1.125% 15/2/2031 | 873 | 0.00 |
| USD 100,000 | Starwood Property Trust Inc 6% 15/4/2030 | 101,855 | 0.01 | USD 640,000 | United States Treasury Note/Bond 1.375% 15/11/2040† | 407,875 | 0.04 |
| USD 200,000 | Stillwater Mining 4.5% 16/11/2029* | 184,000 | 0.02 | USD 169,000 | United Wholesale Mortgage 5.5% 15/4/2029* | 166,531 | 0.02 |
| USD 355,422 | Structured Adjustable Rate Mortgage Loan Trust Series 2005-17 4.534% 25/8/2035 | 309,351 | 0.03 | USD 96,000 | UnitedHealth Group Inc 3.125% 15/5/2060 | 56,878 | 0.01 |
| USD 100,000 | Synchrony Financial 7.25% 2/2/2033 | 105,495 | 0.01 | USD 400,000 | Uniti Group / Uniti Finance / CSL Capital 4.75% 15/4/2028 | 390,290 | 0.04 |
| USD 260,000 | Tampa Bay Water 5.25% 1/10/2054 | 268,599 | 0.03 | USD 351,000 | Univision Communications Inc 8.5% 31/7/2031 | 362,444 | 0.04 |
| USD 113,000 | Taylor Morrison Communities 5.875% 15/6/2027 | 114,117 | 0.01 | EUR 1,400,000 | US Bancorp 2.834% 21/5/2028 | 1,636,859 | 0.17 |
| USD 7,000 | TEGNA 5% 15/9/2029 | 7,007 | 0.00 | USD 262,000 | US Foods Inc 6.875% 15/9/2028 | 270,216 | 0.03 |
| USD 122,000 | Teleflex 4.625% 15/11/2027 | 120,763 | 0.01 | USD 632,000 | Verizon Communications 3% 20/11/2060 | 371,922 | 0.04 |
| USD 220,000 | Tenet Healthcare 4.375% 15/1/2030 | 213,709 | 0.02 | USD 1,220,000 | Verizon Communications Inc 5.25% 16/3/2037 | 1,224,876 | 0.13 |
| USD 400,000 | Tenet Healthcare 6.125% 1/10/2028 | 400,494 | 0.04 | USD 1,686,099 | Verus Securitization Trust 2025-3 5.623% 25/5/2070 | 1,703,725 | 0.18 |
| USD 361,000 | Tenneco 8% 17/11/2028* | 361,615 | 0.04 | USD 157,000 | Viasat 5.625% 15/4/2027* | 156,684 | 0.02 |
| USD 100,000 | Terex Corp 6.25% 15/10/2032 | 101,418 | 0.01 | USD 180,000 | Voyager Parent LLC 9.25% 1/7/2032 | 189,799 | 0.02 |
| USD 100,000 | Texas Instruments Inc 5.15% 8/2/2054 | 94,155 | 0.01 | USD 1,108,838 | WaMu Mortgage Pass-Through Certificates Series 2006-AR11 Trust 5.182% 25/9/2046 | 933,436 | 0.10 |
| EUR 349,000 | Thermo Fisher Scientific Inc 0.875% 1/10/2031 | 358,715 | 0.04 | USD 2,034,970 | WaMu Mortgage Pass-Through Certificates Series 2006-AR13 Trust 5.102% 25/10/2046 | 1,774,092 | 0.18 |
| USD 500,000 | TK Elevator US Newco 5.25% 15/7/2027 | 499,091 | 0.05 | USD 3,546 | WaMu Mortgage Pass-Through Certificates Series 2006-AR13 Trust 5.722% 25/10/2046 | 3,344 | 0.00 |
| USD 200,000 | TKC Holdings Inc 10.5% 15/5/2029 | 204,849 | 0.02 | USD 1,183,300 | WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 5.02% 25/6/2047 | 982,904 | 0.10 |
| USD 231,000 | T-Mobile USA 3.4% 15/10/2052 | 153,328 | 0.02 | | | | |
| USD 2,123,000 | T-Mobile USA 4.5% 15/4/2050 | 1,740,238 | 0.18 | | | | |

†All or a portion of this security is pledged or given in guarantee, see Note 13, for further details.

*All or a portion of this security represents a security on loan.

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---------------|--|--------------------|-----------------|---------------|--|--------------------|-----------------|
| USD 64,000 | Wand NewCo 3 7.625% 30/1/2032 | 67,911 | 0.01 | | Uruguay | | |
| USD 1,981,297 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-AR8 Trust 5.072% 25/10/2046 | 1,716,141 | 0.18 | USD 199,847 | Uruguay Government International Bond 5.1% 18/6/2050 | 185,358 | 0.02 |
| USD 1,052,973 | Washington Mutual Asset-Backed Certificates WMABS Series 2006-HE2 Trust 4.917% 25/5/2036 | 816,617 | 0.08 | UYU 5,360,908 | Uruguay Government International Bond 9.75% 20/7/2033 | 147,467 | 0.01 |
| USD 100,000 | Wayfair LLC 7.25% 31/10/2029 | 102,090 | 0.01 | | | 332,825 | 0.03 |
| EUR 3,152,000 | Wells Fargo 1% 2/2/2027 | 3,606,172 | 0.37 | | Uzbekistan | | |
| EUR 1,554,000 | Wells Fargo 1.375% 26/10/2026 | 1,793,940 | 0.19 | USD 200,000 | Republic of Uzbekistan International Bond 7.85% 12/10/2028 | 214,250 | 0.02 |
| EUR 100,000 | Wells Fargo 1.5% 24/5/2027 | 114,761 | 0.01 | | Zambia | | |
| USD 17,000 | Wells Fargo 3.068% 30/4/2041 | 12,957 | 0.00 | USD 80,328 | Zambia Government International Bond 5.75% 30/6/2033 | 75,165 | 0.01 |
| USD 1,156,000 | Wells Fargo 3.35% 2/3/2033 | 1,068,148 | 0.11 | | Total Bonds | 941,239,142 | 97.05 |
| USD 297,000 | Wells Fargo 4.611% 25/4/2053 | 252,310 | 0.03 | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | 941,239,142 | 97.05 |
| USD 256,000 | Wells Fargo & Co 5.15% 23/4/2031 | 263,552 | 0.03 | | Other Transferable Securities | | |
| USD 280,000 | Wells Fargo & Co 5.605% 23/4/2036 | 290,826 | 0.03 | | COMMON STOCKS (SHARES) | | |
| USD 255,000 | Wells Fargo Commercial Mortgage Trust 2016-LC24 3.621% 15/10/2049 | 242,450 | 0.02 | | United States | | |
| USD 1,390,000 | Wells Fargo Commercial Mortgage Trust 2018-1745 3.874% 15/6/2036 | 1,275,037 | 0.13 | | 100,000 ESC Contra Contra** | 1 | 0.00 |
| USD 100,000 | WESCO Distribution 6.375% 15/3/2029 | 103,137 | 0.01 | | Total Common Stocks (Shares) | 1 | 0.00 |
| USD 200,000 | WESCO Distribution 6.625% 15/3/2032 | 207,752 | 0.02 | | BONDS | | |
| USD 117,000 | Whirlpool Corp 6.125% 15/6/2030 | 118,516 | 0.01 | | Bermuda | | |
| USD 84,000 | Williams Scotsman 6.625% 15/6/2029 | 86,243 | 0.01 | USD 71,816 | Digicel 0% 31/12/2030** | 6,463 | 0.00 |
| USD 266,449 | WinWater Mortgage Loan Trust 2014-1 3.929% 20/6/2044 | 258,190 | 0.03 | | Cayman Islands | | |
| USD 82,000 | WR Grace 4.875% 15/6/2027 | 81,414 | 0.01 | USD 1,700,000 | Peace Park CLO Ltd 0% 20/10/2038** | 1,700,000 | 0.18 |
| USD 157,000 | Xerox 5.5% 15/8/2028 | 103,318 | 0.01 | USD 1,500,000 | Trinitas CLO XIV Ltd 5.933% 25/1/2034** | 1,500,000 | 0.15 |
| USD 53,000 | Xerox Corp 13.5% 15/4/2031 | 53,258 | 0.01 | | Total Bonds | 3,200,000 | 0.33 |
| USD 268,000 | Xerox Holdings Corp 8.875% 30/11/2029 | 164,897 | 0.02 | | United States | | |
| USD 272,000 | XPLR Infrastructure Operating Partners LP 7.25% 15/1/2029 | 277,730 | 0.03 | USD 502,456 | Contium Energy PTE 9.85% 11/9/2027** | 502,456 | 0.05 |
| USD 252,000 | XPLR Infrastructure Operating Partners LP 8.375% 15/1/2031 | 263,927 | 0.03 | USD 132,000 | ESC Contra Contra 0% 1/10/2029** | - | 0.00 |
| USD 49,000 | XPO Inc 7.125% 1/2/2032 | 51,447 | 0.01 | | Total Bonds | 502,456 | 0.05 |
| USD 100,000 | Yum! Brands 3.625% 15/3/2031 | 93,062 | 0.01 | | Total Bonds | 3,708,919 | 0.38 |
| USD 28,000 | Yum! Brands 4.75% 15/1/2030 | 27,851 | 0.00 | | Total Other Transferable Securities | 3,708,920 | 0.38 |
| USD 150,000 | ZF North America Capital Inc 6.75% 23/4/2030 | 146,178 | 0.02 | | Total Portfolio | 944,948,062 | 97.43 |
| USD 150,000 | ZF North America Capital Inc 6.875% 23/4/2032 | 144,006 | 0.02 | | Other Net Assets | 24,949,795 | 2.57 |
| | | 316,028,917 | 32.60 | | Total Net Assets (USD) | 969,897,857 | 100.00 |

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

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|----------------|----------|------------|-------------------------|---------------|---|
| ARS | 86,311,374 | USD | 57,966 | JP Morgan | 26/1/2026 | (1,918) |
| ARS | 273,214,116 | USD | 182,034 | Citibank | 26/1/2026 | (4,615) |
| ARS | 244,035,000 | USD | 165,000 | Goldman Sachs | 11/12/2025 | (1,575) |
| ARS | 88,440,000 | USD | 60,000 | Citibank | 11/12/2025 | (773) |
| AUD | 39,793 | USD | 26,077 | ANZ | 17/9/2025 | (58) |
| BRL | 25,991,754 | USD | 4,590,000 | State Street | 17/9/2025 | 189,113 |
| BRL | 10,650,407 | USD | 1,920,000 | Citibank | 17/9/2025 | 38,294 |
| BRL | 2,654,678 | USD | 480,000 | Barclays | 17/9/2025 | 8,117 |
| BRL | 8,228,283 | USD | 1,473,891 | Goldman Sachs | 3/9/2025 | 44,511 |
| BRL | 2,236,999 | USD | 405,500 | Citibank | 3/9/2025 | 7,303 |
| BRL | 2,564,422 | USD | 473,000 | Barclays | 3/9/2025 | 224 |
| BRL | 12,962,985 | USD | 2,375,785 | Barclays | 2/10/2025 | (1,503) |
| CAD | 5,965,000 | EUR | 3,765,342 | BNP Paribas | 3/9/2025 | (59,497) |
| CAD | 760,000 | USD | 550,599 | State Street | 3/9/2025 | 1,739 |
| CLP | 6,659,300 | USD | 7,061 | Morgan Stanley | 17/9/2025 | (160) |
| CLP | 2,993,534 | USD | 3,100 | JP Morgan | 26/9/2025 | 2 |
| CNH | 10,400,000 | USD | 1,456,328 | JP Morgan | 17/9/2025 | 5,460 |
| CNH | 9,925,000 | USD | 1,388,807 | State Street | 17/9/2025 | 6,216 |
| CNH | 82,861,001 | USD | 11,595,000 | HSBC Bank | 17/9/2025 | 51,651 |
| CNH | 5,714,553 | USD | 795,000 | Bank of America | 3/9/2025 | 7,169 |
| CNH | 23,875,868 | USD | 3,346,436 | BNP Paribas | 26/9/2025 | 12,289 |
| COP | 102,183,477 | USD | 24,988 | BNY Mellon | 17/9/2025 | 445 |
| COP | 4,438,421,640 | USD | 1,093,800 | JP Morgan | 26/9/2025 | 9,915 |
| CZK | 44,554,913 | USD | 2,116,500 | BNP Paribas | 26/9/2025 | 11,154 |
| CZK | 8,075,841 | USD | 384,818 | UBS | 26/9/2025 | 832 |
| EGP | 10,319,094 | USD | 195,300 | Citibank | 20/11/2025 | 9,938 |
| EGP | 736,400 | USD | 14,000 | Bank of America | 20/11/2025 | 646 |
| EUR | 4,194,000 | USD | 4,893,258 | State Street | 17/9/2025 | 6,062 |
| EUR | 1,260,000 | USD | 1,483,077 | Goldman Sachs | 17/9/2025 | (11,178) |
| EUR | 1,660,000 | USD | 1,957,972 | Barclays | 17/9/2025 | (18,804) |
| EUR | 8,300,000 | USD | 9,764,338 | JP Morgan | 17/9/2025 | (68,497) |
| EUR | 4,150,000 | USD | 4,878,316 | BNP Paribas | 17/9/2025 | (30,395) |
| EUR | 16,000 | USD | 18,613 | Bank of America | 17/9/2025 | 78 |
| EUR | 624,222 | AUD | 1,110,000 | Bank of America | 3/9/2025 | 2,924 |
| EUR | 340,000 | JPY | 58,262,685 | HSBC Bank | 3/9/2025 | 676 |
| EUR | 744,500 | USD | 869,208 | Bank of America | 26/9/2025 | 999 |
| EUR | 3,740,000 | USD | 4,340,764 | JP Morgan | 3/10/2025 | 32,698 |
| GBP | 3,600,000 | USD | 4,901,137 | JP Morgan | 17/9/2025 | (51,424) |
| GBP | 4,100,000 | EUR | 4,733,410 | BNY Mellon | 3/9/2025 | (1,930) |
| GBP | 2,921,226 | MXN | 73,000,000 | HSBC Bank | 3/9/2025 | 21,829 |
| HUF | 540,263,854 | USD | 1,586,500 | Morgan Stanley | 26/9/2025 | (102) |
| HUF | 98,098,965 | USD | 288,454 | Bank of America | 26/9/2025 | (402) |
| IDR | 8,410,539,776 | USD | 514,030 | BNP Paribas | 17/9/2025 | (3,990) |
| IDR | 1,148,550,750 | USD | 70,467 | Royal Bank of Canada | 17/9/2025 | (815) |
| IDR | 56,063,013,100 | USD | 3,423,800 | Citibank | 26/9/2025 | (23,908) |
| IDR | 4,829,502,457 | USD | 297,098 | Citibank | 22/9/2025 | (4,214) |
| IDR | 15,317,465,609 | USD | 940,183 | Barclays | 22/9/2025 | (11,263) |
| IDR | 3,983,937,606 | USD | 243,479 | Royal Bank of Canada | 22/9/2025 | (1,876) |
| IDR | 10,258,931,840 | USD | 622,508 | BNP Paribas | 26/9/2025 | (364) |
| INR | 34,975,795 | USD | 407,503 | Barclays | 17/9/2025 | (11,374) |
| INR | 26,298,874 | USD | 304,033 | Bank of America | 17/9/2025 | (6,177) |
| INR | 85,400,394 | USD | 987,859 | Morgan Stanley | 17/9/2025 | (20,631) |
| INR | 10,331,701 | USD | 119,469 | HSBC Bank | 17/9/2025 | (2,454) |
| INR | 37,385,216 | USD | 427,560 | BNP Paribas | 17/9/2025 | (4,143) |
| INR | 27,051,759 | USD | 307,407 | JP Morgan | 17/9/2025 | (1,024) |
| INR | 9,606,059 | USD | 109,533 | Standard Chartered Bank | 17/9/2025 | (737) |
| INR | 37,213,941 | USD | 423,922 | Royal Bank of Canada | 17/9/2025 | (2,444) |
| INR | 297,034,874 | USD | 3,396,800 | Citibank | 26/9/2025 | (34,265) |
| JPY | 69,000,000 | USD | 485,136 | Royal Bank of Canada | 17/9/2025 | (15,255) |
| JPY | 212,716,882 | EUR | 1,285,000 | Deutsche Bank | 17/9/2025 | (52,530) |
| JPY | 1,446,323,672 | USD | 10,095,000 | HSBC Bank | 17/9/2025 | (245,730) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|---------------|----------|----------------|-------------------------|---------------|---|
| JPY | 20,313,438 | USD | 139,754 | BNY Mellon | 17/9/2025 | (1,422) |
| JPY | 1,863,845,000 | EUR | 10,877,071 | BNP Paribas | 3/9/2025 | (22,029) |
| JPY | 132,280,000 | USD | 881,907 | State Street | 3/9/2025 | 17,506 |
| JPY | 42,162,112 | USD | 286,600 | Bank of America | 26/9/2025 | 804 |
| JPY | 60,904,995 | USD | 416,000 | Morgan Stanley | 26/9/2025 | (832) |
| JPY | 18,726,027 | USD | 127,745 | JP Morgan | 26/9/2025 | (96) |
| KRW | 1,930,946,250 | USD | 1,428,077 | Barclays | 17/9/2025 | (39,038) |
| MXN | 19,008,268 | USD | 993,000 | Deutsche Bank | 17/9/2025 | 24,364 |
| MXN | 6,500,905 | USD | 344,034 | State Street | 3/9/2025 | 4,429 |
| MXN | 65,867,942 | USD | 3,517,563 | Morgan Stanley | 26/9/2025 | 4,447 |
| MYR | 2,170,290 | USD | 512,441 | Goldman Sachs | 17/9/2025 | 1,570 |
| MYR | 960,570 | USD | 227,354 | Morgan Stanley | 17/9/2025 | 147 |
| MYR | 2,209,719 | USD | 523,729 | Royal Bank of Canada | 17/9/2025 | (380) |
| MYR | 18,020,911 | USD | 4,265,654 | Barclays | 26/9/2025 | 4,090 |
| MYR | 1,793,185 | USD | 424,322 | Morgan Stanley | 22/9/2025 | 468 |
| NGN | 131,332,700 | USD | 77,300 | Morgan Stanley | 4/9/2025 | 8,196 |
| NGN | 123,448,100 | USD | 77,300 | JP Morgan | 4/9/2025 | 3,064 |
| NGN | 30,301,000 | USD | 19,300 | Bank of America | 4/9/2025 | 426 |
| NGN | 179,026,850 | USD | 115,900 | Citibank | 4/9/2025 | 645 |
| NGN | 231,202,440 | USD | 144,900 | Citibank | 5/12/2025 | (668) |
| PEN | 1,245,560 | USD | 348,916 | Citibank | 22/9/2025 | 2,789 |
| PLN | 6,575,868 | USD | 1,799,300 | Morgan Stanley | 26/9/2025 | (1,120) |
| PLN | 1,194,705 | USD | 327,145 | Bank of America | 26/9/2025 | (451) |
| RON | 2,715,544 | USD | 624,945 | Goldman Sachs | 26/9/2025 | (1,121) |
| SGD | 160,000 | USD | 125,502 | JP Morgan | 17/9/2025 | (831) |
| THB | 11,700,000 | USD | 361,625 | Barclays | 17/9/2025 | (20) |
| THB | 8,850,000 | USD | 273,954 | BNP Paribas | 17/9/2025 | (433) |
| THB | 5,750,000 | USD | 175,870 | HSBC Bank | 17/9/2025 | 1,841 |
| THB | 87,662,028 | USD | 2,685,000 | Barclays | 3/9/2025 | 21,254 |
| THB | 114,699,840 | USD | 3,539,900 | HSBC Bank | 26/9/2025 | 7,623 |
| THB | 20,750,244 | USD | 643,618 | Barclays | 26/9/2025 | (1,839) |
| TRY | 71,796,000 | USD | 1,667,832 | Barclays | 17/9/2025 | 53,936 |
| TRY | 23,811,606 | USD | 544,340 | Société Générale | 24/10/2025 | 8,363 |
| TRY | 33,879,000 | USD | 810,794 | HSBC Bank | 3/9/2025 | 11,794 |
| TRY | 3,667,767 | USD | 84,058 | HSBC Bank | 24/10/2025 | 1,076 |
| TRY | 3,904,008 | USD | 90,300 | Goldman Sachs | 24/10/2025 | 318 |
| TRY | 3,391,300 | USD | 78,436 | BNP Paribas | 24/10/2025 | 281 |
| TWD | 3,597,278 | USD | 123,300 | Société Générale | 10/9/2025 | (5,556) |
| TWD | 14,300,000 | USD | 479,424 | Bank of America | 17/9/2025 | (11,124) |
| USD | 392,900 | TRY | 17,157,572 | Barclays | 24/10/2025 | (5,352) |
| USD | 70,100 | TRY | 3,155,264 | Barclays | 26/9/2025 | (4,961) |
| USD | 120,861 | CNH | 862,873 | RBS | 17/9/2025 | (422) |
| USD | 439,102 | IDR | 7,273,351,501 | Citibank | 17/9/2025 | (1,976) |
| USD | 528,600 | MYR | 2,250,000 | Barclays | 17/9/2025 | (4,290) |
| USD | 271,291 | IDR | 4,481,453,820 | Société Générale | 17/9/2025 | (478) |
| USD | 5,213,994 | MYR | 21,980,000 | Morgan Stanley | 17/9/2025 | 8,256 |
| USD | 431,184 | INR | 37,062,669 | Standard Chartered Bank | 17/9/2025 | 11,420 |
| USD | 85,000 | TRY | 3,668,515 | Barclays | 2/9/2025 | (4,150) |
| USD | 1,103,198 | INR | 95,300,000 | Morgan Stanley | 17/9/2025 | 23,850 |
| USD | 417,495 | INR | 35,900,000 | Barclays | 17/9/2025 | 10,899 |
| USD | 125,167 | SGD | 160,000 | HSBC Bank | 17/9/2025 | 496 |
| USD | 15,000 | ZAR | 267,837 | Morgan Stanley | 17/9/2025 | (130) |
| USD | 4,340,000 | CHF | 3,515,200 | Deutsche Bank | 17/9/2025 | (56,432) |
| USD | 390,000 | THB | 12,630,579 | HSBC Bank | 17/9/2025 | (365) |
| USD | 1,237,047 | INR | 107,391,905 | HSBC Bank | 17/9/2025 | 20,748 |
| USD | 660,000 | KRW | 899,145,456 | Royal Bank of Canada | 17/9/2025 | 13,194 |
| USD | 80,000 | TWD | 2,351,656 | HSBC Bank | 17/9/2025 | 2,987 |
| USD | 45,000 | MYR | 189,062 | Goldman Sachs | 17/9/2025 | 223 |
| USD | 925,000 | IDR | 15,087,792,475 | State Street | 17/9/2025 | 10,032 |
| USD | 1,801,053 | TRY | 77,530,813 | Barclays | 17/9/2025 | (58,244) |
| USD | 4,527,718 | BRL | 25,610,902 | Goldman Sachs | 17/9/2025 | (181,368) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|------------|----------|----------------|-------------------------|---------------|---|
| USD | 1,282,673 | MXN | 24,550,000 | Société Générale | 17/9/2025 | (31,296) |
| USD | 135,464 | GBP | 100,000 | UBS | 17/9/2025 | 750 |
| USD | 5,071,928 | IDR | 82,743,434,480 | JP Morgan | 17/9/2025 | 54,121 |
| USD | 16,706,561 | KRW | 22,761,186,000 | Toronto-Dominion | 17/9/2025 | 333,153 |
| USD | 1,132,509 | COP | 4,813,490,000 | Barclays | 17/9/2025 | (65,547) |
| USD | 2,858,426 | GBP | 2,110,000 | JP Morgan | 17/9/2025 | 15,955 |
| USD | 6,221,499 | EUR | 5,380,556 | Deutsche Bank | 17/9/2025 | (63,925) |
| USD | 178,290 | THB | 5,750,000 | Goldman Sachs | 17/9/2025 | 578 |
| USD | 153,082 | IDR | 2,490,027,190 | Bank of America | 17/9/2025 | 2,078 |
| USD | 435,015 | JPY | 61,895,437 | HSBC Bank | 17/9/2025 | 13,516 |
| USD | 1,116,204 | MYR | 4,700,000 | Royal Bank of Canada | 17/9/2025 | 3,057 |
| USD | 6,577,011 | EUR | 5,600,000 | Bank of America | 17/9/2025 | 35,239 |
| USD | 602,950 | CNH | 4,307,127 | Bank of America | 17/9/2025 | (2,444) |
| USD | 209,986 | INR | 18,207,033 | Royal Bank of Canada | 17/9/2025 | 3,777 |
| USD | 74,100 | TRY | 3,313,900 | UBS | 24/10/2025 | (2,821) |
| USD | 70,100 | TRY | 3,050,892 | UBS | 26/9/2025 | (2,479) |
| USD | 85,000 | TRY | 3,616,920 | UBS | 2/9/2025 | (2,897) |
| USD | 625,723 | THB | 20,550,000 | BNP Paribas | 17/9/2025 | (9,402) |
| USD | 64,756 | TRY | 2,817,130 | Citibank | 26/9/2025 | (2,261) |
| USD | 21,300 | TRY | 904,496 | Morgan Stanley | 2/9/2025 | (681) |
| USD | 17,500 | TRY | 759,563 | Morgan Stanley | 26/9/2025 | (569) |
| USD | 18,500 | TRY | 823,686 | Morgan Stanley | 24/10/2025 | (619) |
| USD | 565,490 | INR | 48,550,000 | UBS | 17/9/2025 | 15,622 |
| USD | 524,338 | IDR | 8,575,984,856 | Royal Bank of Canada | 17/9/2025 | 4,264 |
| USD | 113,933 | CNH | 813,300 | Société Générale | 17/9/2025 | (382) |
| USD | 6,285 | TWD | 179,700 | Royal Bank of Canada | 17/9/2025 | 400 |
| USD | 10,808 | HUF | 3,691,000 | Morgan Stanley | 17/9/2025 | (35) |
| USD | 906 | GBP | 667 | Standard Chartered Bank | 17/9/2025 | 8 |
| USD | 18,181 | MXN | 341,400 | State Street | 17/9/2025 | (92) |
| USD | 123,300 | TWD | 3,536,244 | Citibank | 10/9/2025 | 7,553 |
| USD | 52,015 | COP | 212,459,444 | Deutsche Bank | 17/9/2025 | (865) |
| USD | 4,880,000 | JPY | 710,781,760 | Deutsche Bank | 17/9/2025 | 39,672 |
| USD | 1,063,457 | INR | 92,220,000 | Bank of America | 17/9/2025 | 18,992 |
| USD | 690,470 | MYR | 2,921,783 | Morgan Stanley | 22/9/2025 | (1,676) |
| USD | 3,121,907 | IDR | 51,008,839,401 | Bank of America | 22/9/2025 | 28,502 |
| USD | 1,547,377 | COP | 6,314,150,244 | Citibank | 22/9/2025 | (23,410) |
| USD | 87,858 | UYU | 3,567,851 | Citibank | 22/9/2025 | (1,299) |
| USD | 752,151 | PEN | 2,680,575 | Société Générale | 22/9/2025 | (4,754) |
| USD | 6,361,882 | EUR | 5,460,000 | Citibank | 17/9/2025 | (16,346) |
| USD | 3,433,629 | EUR | 2,953,750 | JP Morgan | 17/9/2025 | (16,863) |
| USD | 447,377 | HUF | 153,862,459 | HSBC Bank | 22/9/2025 | (4,521) |
| USD | 4,074,314 | MXN | 76,971,520 | Goldman Sachs | 22/9/2025 | (43,171) |
| USD | 468,373 | EUR | 402,299 | HSBC Bank | 22/9/2025 | (1,733) |
| USD | 5,406,610 | ZAR | 96,830,082 | State Street | 22/9/2025 | (61,351) |
| USD | 565,638 | CNH | 4,047,232 | Bank of America | 22/9/2025 | (3,493) |
| USD | 3,916,716 | PLN | 14,359,220 | State Street | 22/9/2025 | (10,078) |
| USD | 1,955,340 | CZK | 41,332,330 | State Street | 22/9/2025 | (18,211) |
| USD | 1,658,792 | THB | 53,844,395 | Citibank | 22/9/2025 | (6,011) |
| USD | 2,934,480 | EUR | 2,510,000 | BNY Mellon | 17/9/2025 | 2,364 |
| USD | 18,629,715 | AUD | 28,873,998 | Bank of America | 3/9/2025 | (245,565) |
| USD | 315,333 | BRL | 1,775,512 | Goldman Sachs | 3/9/2025 | (12,311) |
| USD | 216,000 | BRL | 1,214,892 | Morgan Stanley | 3/9/2025 | (8,189) |
| USD | 1,440,697 | CZK | 30,939,001 | Citibank | 3/9/2025 | (35,827) |
| USD | 81,097,480 | CNH | 582,737,257 | Goldman Sachs | 3/9/2025 | (703,113) |
| USD | 2,340,721 | SGD | 3,030,000 | Bank of America | 3/9/2025 | (17,494) |
| USD | 49,193,574 | CAD | 67,984,265 | HSBC Bank | 3/9/2025 | (214,698) |
| USD | 381,530 | HUF | 133,690,000 | RBS | 3/9/2025 | (11,551) |
| USD | 815,412 | MXN | 15,406,429 | HSBC Bank | 3/9/2025 | (10,405) |
| USD | 3,130,467 | PLN | 11,691,000 | Barclays | 3/9/2025 | (67,597) |
| USD | 425,000 | ZAR | 7,712,673 | HSBC Bank | 3/9/2025 | (11,084) |
| USD | 36,973,444 | JPY | 5,527,631,992 | Deutsche Bank | 3/9/2025 | (610,652) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-------------|----------|----------------|-------------------------|---------------|---|
| USD | 3,504,549 | CHF | 2,838,000 | Bank of America | 3/9/2025 | (38,816) |
| USD | 1,301,631 | DKK | 8,471,000 | Bank of America | 3/9/2025 | (22,995) |
| USD | 940,174 | NOK | 9,684,000 | Goldman Sachs | 3/9/2025 | (22,581) |
| USD | 4,107,736 | EUR | 3,583,902 | BNP Paribas | 3/9/2025 | (75,122) |
| USD | 52,511,104 | GBP | 39,682,613 | Standard Chartered Bank | 3/9/2025 | (939,900) |
| USD | 1,100,427 | SEK | 10,713,000 | State Street | 3/9/2025 | (28,245) |
| USD | 1,765,382 | NZD | 2,987,000 | State Street | 3/9/2025 | 5,404 |
| USD | 585,177 | RON | 2,600,000 | Goldman Sachs | 3/9/2025 | (12,760) |
| USD | 5,567,959 | THB | 181,751,000 | Citibank | 3/9/2025 | (42,957) |
| USD | 213,723,723 | EUR | 186,543,333 | Deutsche Bank | 3/9/2025 | (3,995,532) |
| USD | 1,100,000 | TRY | 45,963,006 | HSBC Bank | 3/9/2025 | (15,989) |
| USD | 309,355 | INR | 27,050,000 | Citibank | 17/9/2025 | 2,992 |
| USD | 180,547 | CAD | 250,000 | Bank of America | 3/9/2025 | (1,143) |
| USD | 11,270,000 | JPY | 1,660,623,273 | JP Morgan | 17/9/2025 | (38,621) |
| USD | 374,500 | THB | 12,122,576 | Barclays | 22/9/2025 | (315) |
| USD | 196,014 | MYR | 826,686 | Barclays | 22/9/2025 | 180 |
| USD | 2,123,116 | IDR | 34,660,305,438 | BNP Paribas | 22/9/2025 | 21,159 |
| USD | 740,080 | MXN | 14,018,392 | UBS | 22/9/2025 | (9,815) |
| USD | 603,467 | EUR | 520,000 | HSBC Bank | 3/9/2025 | (3,438) |
| USD | 368,349 | PLN | 1,360,000 | JP Morgan | 3/9/2025 | (3,678) |
| USD | 390,008 | MXN | 7,350,000 | Standard Chartered Bank | 3/9/2025 | (3,968) |
| USD | 127,500 | TRY | 5,283,060 | HSBC Bank | 2/9/2025 | (886) |
| USD | 105,100 | TRY | 4,448,512 | HSBC Bank | 26/9/2025 | (727) |
| USD | 221,504 | BRL | 1,220,277 | State Street | 3/9/2025 | (3,679) |
| USD | 72,813 | CNH | 521,214 | UBS | 22/9/2025 | (482) |
| USD | 121,066 | EUR | 104,276 | UBS | 22/9/2025 | (785) |
| USD | 571,956 | PLN | 2,114,049 | Citibank | 22/9/2025 | (6,169) |
| USD | 142,298 | HUF | 48,812,516 | Goldman Sachs | 22/9/2025 | (1,065) |
| USD | 300,567 | CZK | 6,372,952 | Goldman Sachs | 22/9/2025 | (3,731) |
| USD | 978,153 | ZAR | 17,608,774 | Goldman Sachs | 22/9/2025 | (16,208) |
| USD | 29,722 | TRY | 1,260,140 | Citibank | 22/9/2025 | (363) |
| USD | 179,565 | IDR | 2,945,353,042 | BNP Paribas | 17/9/2025 | 950 |
| USD | 1,440,735 | COP | 5,846,845,634 | BNY Mellon | 22/9/2025 | (13,799) |
| USD | 293,589 | KRW | 407,595,000 | Barclays | 17/9/2025 | 383 |
| USD | 635,884 | INR | 55,760,000 | Goldman Sachs | 17/9/2025 | 4,357 |
| USD | 310,606 | INR | 27,051,000 | JP Morgan | 17/9/2025 | 4,232 |
| USD | 241,000 | BRL | 1,326,151 | HSBC Bank | 3/9/2025 | (3,721) |
| USD | 743,063 | THB | 24,140,931 | UBS | 22/9/2025 | (3,345) |
| USD | 163,783 | PEN | 578,729 | Royal Bank of Canada | 22/9/2025 | 370 |
| USD | 57,796 | UYU | 2,324,748 | Goldman Sachs | 22/9/2025 | (297) |
| USD | 1,972,050 | ZAR | 34,944,186 | HSBC Bank | 22/9/2025 | (1,236) |
| USD | 1,495,550 | MXN | 28,167,663 | Morgan Stanley | 22/9/2025 | (11,240) |
| USD | 218,225 | EUR | 186,829 | Deutsche Bank | 22/9/2025 | (94) |
| USD | 90,029 | TRY | 3,888,965 | Goldman Sachs | 24/10/2025 | (240) |
| USD | 318,800 | PEN | 1,126,567 | Société Générale | 26/9/2025 | 735 |
| USD | 513,310 | AUD | 790,000 | Royal Bank of Canada | 3/9/2025 | (3,122) |
| USD | 79,086 | BRL | 428,811 | JP Morgan | 3/9/2025 | (45) |
| USD | 231,355 | EUR | 198,400 | Barclays | 26/9/2025 | (544) |
| USD | 457,699 | THB | 14,838,588 | Bank of America | 22/9/2025 | (1,092) |
| USD | 104,871 | EUR | 90,000 | Standard Chartered Bank | 3/9/2025 | (170) |
| USD | 576,838 | AUD | 888,700 | Morgan Stanley | 26/9/2025 | (4,350) |
| USD | 153,800 | CHF | 123,230 | State Street | 26/9/2025 | (493) |
| USD | 86,905 | PEN | 307,078 | Deutsche Bank | 22/9/2025 | 196 |
| USD | 122,372 | EUR | 104,771 | BNY Mellon | 22/9/2025 | (58) |
| USD | 318,328 | CZK | 6,697,746 | Morgan Stanley | 22/9/2025 | (1,478) |
| USD | 638,012 | PLN | 2,332,493 | Standard Chartered Bank | 22/9/2025 | 149 |
| USD | 746,815 | EUR | 640,000 | Standard Chartered Bank | 3/10/2025 | (1,584) |
| USD | 217,024 | IDR | 3,551,441,687 | Royal Bank of Canada | 22/9/2025 | 1,648 |
| USD | 478,778 | EUR | 411,700 | HSBC Bank | 26/9/2025 | (2,437) |
| USD | 4,026,145 | EUR | 3,440,000 | Deutsche Bank | 3/10/2025 | 3,496 |
| USD | 628,592 | BRL | 3,424,600 | Barclays | 2/10/2025 | 1,347 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-------------|----------|-------------|----------------|---------------|---|
| USD | 144,900 | NGN | 222,711,300 | Citibank | 4/9/2025 | (83) |
| USD | 105,569 | AUD | 161,582 | Barclays | 26/9/2025 | (102) |
| USD | 27,964 | CHF | 22,353 | Citibank | 26/9/2025 | (24) |
| USD | 28,592 | EUR | 24,436 | BNY Mellon | 26/9/2025 | 30 |
| ZAR | 290,995 | USD | 16,288 | Barclays | 17/9/2025 | 150 |
| ZAR | 8,566,281 | USD | 471,973 | State Street | 3/9/2025 | 12,375 |
| ZAR | 36,995,455 | USD | 2,091,400 | BNP Paribas | 26/9/2025 | (2,837) |
| ZAR | 7,341,443 | USD | 416,000 | Morgan Stanley | 26/9/2025 | (1,542) |
| ZAR | 8,072,900 | USD | 455,890 | Citibank | 26/9/2025 | (138) |
| Net unrealised depreciation | | | | | | (7,401,338) |
| CHF Hedged Share Class | | | | | | |
| CHF | 36,081,738 | USD | 44,836,346 | BNY Mellon | 12/9/2025 | 262,773 |
| USD | 238,421 | CHF | 193,000 | BNY Mellon | 12/9/2025 | (2,811) |
| Net unrealised appreciation | | | | | | 259,962 |
| CNH Hedged Share Class | | | | | | |
| CNY | 519,702 | USD | 72,478 | BNY Mellon | 12/9/2025 | 534 |
| USD | 469 | CNY | 3,364 | BNY Mellon | 12/9/2025 | (4) |
| Net unrealised appreciation | | | | | | 530 |
| DKK Hedged Share Class | | | | | | |
| DKK | 578 | USD | 90 | BNY Mellon | 12/9/2025 | - |
| USD | - | DKK | 4 | BNY Mellon | 12/9/2025 | - |
| Net unrealised depreciation | | | | | | 0 |
| EUR Hedged Share Class | | | | | | |
| EUR | 101,301,557 | USD | 118,115,457 | BNY Mellon | 12/9/2025 | 184,266 |
| USD | 12,270 | EUR | 10,501 | BNY Mellon | 12/9/2025 | 6 |
| Net unrealised appreciation | | | | | | 184,272 |
| GBP Hedged Share Class | | | | | | |
| GBP | 237,599,847 | USD | 319,497,386 | BNY Mellon | 12/9/2025 | 568,159 |
| USD | 8,849,358 | GBP | 6,557,606 | BNY Mellon | 12/9/2025 | 15,749 |
| Net unrealised appreciation | | | | | | 583,908 |
| NOK Hedged Share Class | | | | | | |
| NOK | 809,872,114 | USD | 79,045,800 | BNY Mellon | 12/9/2025 | 1,473,136 |
| Net unrealised appreciation | | | | | | 1,473,136 |
| NZD Hedged Share Class | | | | | | |
| NZD | 10,249 | USD | 6,113 | BNY Mellon | 12/9/2025 | (72) |
| USD | 31 | NZD | 53 | BNY Mellon | 12/9/2025 | - |
| Net unrealised depreciation | | | | | | (72) |
| SGD Hedged Share Class | | | | | | |
| SGD | 308,765 | USD | 240,867 | BNY Mellon | 12/9/2025 | (379) |
| USD | 1,529 | SGD | 1,957 | BNY Mellon | 12/9/2025 | 5 |
| Net unrealised depreciation | | | | | | (374) |
| Total net unrealised depreciation (USD underlying exposure - USD 1,394,790,356) | | | | | | (4,899,976) |

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/ Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|-----------------------|-----------------|-------------------------|---|
| 249 | EUR | Euro BOBL | September 2025 | 34,130,417 | (129,764) |
| (211) | EUR | Euro Bund | September 2025 | 31,901,352 | 272,961 |
| 31 | EUR | Euro BUXL | September 2025 | 4,124,352 | (166,632) |
| (118) | EUR | Euro Schatz | September 2025 | 14,742,739 | 10,924 |
| 154 | EUR | Euro-BTP | September 2025 | 21,604,814 | (133,137) |
| 152 | EUR | Euro-OAT | September 2025 | 21,620,476 | (533,949) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Open Exchange Traded Futures Contracts as at 31 August 2025

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/(depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|--|
| 43 | JPY | Japanese 10 Year Bond (OSE) | September 2025 | 40,219,871 | (292,406) |
| (42) | AUD | Australian 10 Year Bond | September 2025 | 3,119,279 | (2,359) |
| 119 | AUD | Australian 3 Year Bond | September 2025 | 8,348,977 | 918 |
| 83 | EUR | Short-Term Euro-BTP | September 2025 | 10,434,792 | (36,587) |
| 92 | CAD | Canadian 10 Year Bond | December 2025 | 8,043,780 | 38,778 |
| 321 | USD | US Long Bond (CBT) | December 2025 | 36,684,281 | 205,761 |
| 478 | USD | US Treasury 10 Year Note (CBT) | December 2025 | 53,745,125 | 324,898 |
| (534) | USD | US Ultra 10 Year Note | December 2025 | 61,067,906 | (483,938) |
| (41) | USD | US Ultra Bond (CBT) | December 2025 | 4,782,906 | 6,260 |
| 188 | GBP | Long Gilt | December 2025 | 22,937,266 | (3,798) |
| 1,032 | USD | US Treasury 2 Year Note (CBT) | December 2025 | 215,163,936 | 211,911 |
| 799 | USD | US Treasury 5 Year Note (CBT) | December 2025 | 87,409,351 | 237,753 |
| 121 | USD | 3 Month SOFR | March 2026 | 29,108,063 | 71,087 |
| Total | | | | 709,189,683 | (401,319) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------|-----------------|--|------------------|
| CDS | USD 413,000 | Fund receives default protection on United Mexican States; and pays Fixed 1% | Barclays | 20/6/2030 | (6,836) | (697) |
| CDS | USD (101,000) | Fund provides default protection on Chile; and receives Fixed 1% | Bank of America | 20/6/2030 | 347 | 2,215 |
| CDS | USD (302,000) | Fund provides default protection on Chile; and receives Fixed 1% | Bank of America | 20/6/2030 | 1,038 | 6,623 |
| CDS | USD 699,000 | Fund receives default protection on Republic Of Korea; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (4,196) | (24,894) |
| CDS | USD 385,000 | Fund receives default protection on Saudi; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (1,492) | (6,707) |
| CDS | USD 505,000 | Fund receives default protection on Turkey; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (2,392) | 34,254 |
| CDS | EUR (72,000) | Fund provides default protection on CMA CGM; and receives Fixed 5% | JP Morgan | 20/6/2027 | (47) | 6,512 |
| CDS | EUR 250,000 | Fund receives default protection on ITRAXX.EUR.43.V1; and pays Fixed 1% | Morgan Stanley | 20/6/2030 | (1,307) | (5,977) |
| CDS | USD 298,150 | Fund receives default protection on ITRAXX.ASIA.XJ.IG.43.V1; and pays Fixed 1% | Bank of America | 20/6/2030 | (1,422) | (4,428) |
| CDS | USD 3,955,000 | Fund receives default protection on CDX.NA.HY.44; and pays Fixed 5% | BNP Paribas | 20/6/2030 | (24,135) | (288,409) |
| CDS | USD 734,934 | Fund receives default protection on CDX.EM.43.V1; and pays Fixed 1% | Goldman Sachs | 20/6/2030 | (11,769) | 12,631 |
| IRS | BRL (1,886,849) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.785% | Barclays | 2/1/2026 | 126 | 126 |
| IRS | BRL (952,798) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.9% | Barclays | 2/1/2026 | (11) | (11) |
| IRS | BRL (494,995) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.945% | Barclays | 2/1/2026 | (25) | (25) |
| IRS | BRL (481,707) | Fund receives Fixed 13.31%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2029 | 388 | 388 |
| IRS | BRL (780,193) | Fund receives Fixed 13.33%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2029 | 495 | 495 |
| IRS | BRL (927,220) | Fund receives Fixed 13.335%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2029 | 1,140 | 1,140 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| IRS | BRL (1,056,000) | Fund receives Fixed 13.34%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2029 | 993 | 993 |
| IRS | COP (3,042,185,621) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.23% | Barclays | 17/9/2030 | 13,562 | 13,562 |
| IRS | COP (3,040,628,380) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.74% | Barclays | 17/9/2030 | (1,998) | (1,998) |
| IRS | COP (798,086,957) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.86% | Barclays | 17/9/2030 | (1,485) | (1,485) |
| IRS | BRL (1,524,667) | Fund receives Fixed 13.04%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2031 | (4,596) | (4,596) |
| IRS | BRL (340,392) | Fund receives Fixed 13.48%; and pays Floating BRL BROIS 1 Day | Barclays | 2/1/2031 | 497 | 497 |
| IRS | JPY (351,000,000) | Fund receives Fixed 0.707%; and pays Floating JPY-TONA-OIS Compound 1 Day | BNP Paribas | 19/3/2028 | (12,864) | (12,864) |
| IRS | BRL (35,000,000) | Fund receives Fixed 12.995%; and pays Floating BRL BROIS 1 Day | BNP Paribas | 2/1/2029 | (36,774) | (36,774) |
| IRS | JPY (419,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.7934% | BNP Paribas | 19/3/2030 | 33,209 | 33,209 |
| IRS | AUD (2,175,000) | Fund receives Fixed 3.908%; and pays Floating AUD BBSW 3 Month | BNP Paribas | 20/9/2030 | 520 | 520 |
| IRS | AUD (1,149,327) | Fund receives Fixed 3.991%; and pays Floating AUD BBSW 3 Month | BNP Paribas | 20/9/2030 | 1,361 | 1,361 |
| IRS | JPY (107,000,000) | Fund receives Fixed 1.07%; and pays Floating JPY-TONA-OIS Compound 1 Day | BNP Paribas | 19/3/2035 | (20,427) | (20,427) |
| IRS | USD (73,187,500) | Fund receives Fixed 4.328%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Bank of America | 17/9/2025 | 3,525 | 3,525 |
| IRS | USD (157,500,000) | Fund receives Fixed 4.178%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day | Bank of America | 29/10/2025 | 5,629 | 5,629 |
| IRS | JPY (3,387,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.5325% | Bank of America | 30/10/2025 | (678) | (678) |
| IRS | JPY (2,629,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.5855% | Bank of America | 19/12/2025 | 584 | 584 |
| IRS | BRL (1,885,885) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.865% | Bank of America | 2/1/2026 | 33 | 33 |
| IRS | BRL (996,620) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.885% | Bank of America | 2/1/2026 | (2) | (2) |
| IRS | BRL (1,898,183) | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.9% | Bank of America | 2/1/2026 | (21) | (21) |
| IRS | MXN (10,310,874) | Fund receives Fixed 8.45%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 26/2/2026 | 2,629 | 2,629 |
| IRS | MXN (20,769,391) | Fund receives Fixed 7.73%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 11/5/2026 | 2,517 | 2,517 |
| IRS | MXN (20,758,760) | Fund receives Fixed 7.7345%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 11/5/2026 | 2,550 | 2,550 |
| IRS | MXN (21,516,000) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.73% | Bank of America | 19/6/2026 | (3,418) | (3,418) |
| IRS | MXN (2,625,666) | Fund receives Fixed 7.69%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 26/6/2026 | 382 | 382 |
| IRS | USD (5,550,000) | Fund receives Fixed 4.349%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 22/7/2026 | 24,504 | 24,504 |
| IRS | MXN (5,054,041) | Fund receives Fixed 7.49%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 4/8/2026 | 411 | 411 |
| IRS | MXN (10,068,759) | Fund receives Fixed 7.33%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 21/8/2026 | 93 | 93 |
| IRS | MXN (5,286,486) | Fund receives Fixed 7.31%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 26/8/2026 | 4 | 4 |
| IRS | PLN (1,287,785) | Fund receives Floating PLN WIBOR 3 Month; and pays Fixed 4.185% | Bank of America | 17/9/2026 | 397 | 397 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------|-----------------|--|------------------|
| IRS | PLN (2,452,744) | Fund receives Floating PLN WIBOR 3 Month; and pays Fixed 4.209873% | Bank of America | 17/9/2026 | 449 | 595 |
| IRS | PLN (1,231,161) | Fund receives Floating PLN WIBOR 3 Month; and pays Fixed 4.22% | Bank of America | 17/9/2026 | 266 | 266 |
| IRS | PLN (639,609) | Fund receives Floating PLN WIBOR 3 Month; and pays Fixed 4.425% | Bank of America | 17/9/2026 | (205) | (205) |
| IRS | PLN (2,436,852) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.4575% | Bank of America | 17/9/2026 | (1,365) | (1,365) |
| IRS | ZAR (26,468,117) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.8103% | Bank of America | 17/9/2026 | 106 | 106 |
| IRS | ZAR (13,896,780) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.812% | Bank of America | 17/9/2026 | 43 | 43 |
| IRS | ZAR (13,285,745) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.86% | Bank of America | 17/9/2026 | (304) | (304) |
| IRS | ZAR (6,902,185) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.942569% | Bank of America | 17/9/2026 | (635) | (466) |
| IRS | ZAR (26,296,603) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.03% | Bank of America | 17/9/2026 | (3,018) | (3,018) |
| IRS | BRL (1,017,473) | Fund receives Fixed 14.58%; and pays Floating BRL BROIS 1 Day | Bank of America | 4/1/2027 | 1,706 | 1,706 |
| IRS | USD (34,000,000) | Fund receives Fixed 3.998%; and pays Floating USD SOFR 1 Day | Bank of America | 23/1/2027 | 187,209 | 187,209 |
| IRS | INR (618,750,000) | Fund receives Fixed 6.1535%; and pays Floating INR MIBOR 1 Day | Bank of America | 19/3/2027 | 79,981 | 79,981 |
| IRS | JPY (846,000,000) | Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.741% | Bank of America | 17/6/2027 | 13,218 | 13,218 |
| IRS | MXN (1,620,000) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.255% | Bank of America | 24/8/2027 | (43) | (43) |
| IRS | CZK (3,374,000) | Fund receives Fixed 3.6225%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Bank of America | 16/9/2027 | (52) | (52) |
| IRS | THB (39,970,000) | Fund receives Floating THB BKIBOR 1 Day; and pays Fixed 0.954% | Bank of America | 16/9/2027 | (359) | (359) |
| IRS | HUF (230,213,834) | Fund receives Fixed 5.675%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2027 | (5,518) | (5,518) |
| IRS | HUF (230,095,991) | Fund receives Fixed 6.02%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2027 | (1,263) | (1,263) |
| IRS | HUF (231,596,751) | Fund receives Fixed 6.0917%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2027 | (381) | (381) |
| IRS | HUF (60,394,295) | Fund receives Fixed 6.1%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2027 | (73) | (73) |
| IRS | HUF (121,597,212) | Fund receives Fixed 6.105%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2027 | (114) | (114) |
| IRS | HUF (116,250,640) | Fund receives Fixed 6.1937%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2027 | 444 | 444 |
| IRS | PLN (3,483,532) | Fund receives Floating PLN WIBOR 3 Month; and pays Fixed 3.991219% | Bank of America | 17/9/2027 | 604 | 805 |
| IRS | PLN (3,462,730) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.97% | Bank of America | 17/9/2027 | 2,298 | 2,298 |
| IRS | PLN (1,828,988) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.99% | Bank of America | 17/9/2027 | 1,025 | 1,025 |
| IRS | PLN (1,748,569) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.03% | Bank of America | 17/9/2027 | 620 | 620 |
| IRS | PLN (908,414) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.18% | Bank of America | 17/9/2027 | (380) | (380) |
| IRS | PLN (3,460,958) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.27% | Bank of America | 17/9/2027 | (3,051) | (3,051) |
| IRS | ZAR (2,931,407) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.72% | Bank of America | 17/9/2027 | 34 | 34 |
| IRS | ZAR (5,583,223) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.7233% | Bank of America | 17/9/2027 | 45 | 45 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| IRS | ZAR (2,802,514) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.7768% | Bank of America | 17/9/2027 | (134) | (134) |
| IRS | ZAR (1,455,956) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.933705% | Bank of America | 17/9/2027 | (357) | (309) |
| IRS | ZAR (5,549,885) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.994% | Bank of America | 17/9/2027 | (1,529) | (1,529) |
| IRS | ZAR (5,547,043) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.02% | Bank of America | 17/9/2027 | (1,679) | (1,679) |
| IRS | USD (10,360,000) | Fund receives Fixed 4.1788%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 3/11/2027 | 164,096 | 173,075 |
| IRS | USD (12,849,200) | Fund receives Fixed 3.8761%; and pays Floating USD-SOFR-OIS Compound 1 Day | Bank of America | 5/2/2028 | 166,698 | 166,698 |
| IRS | KRW (931,569,604) | Fund receives Fixed 2.362%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | (412) | (412) |
| IRS | KRW (683,043,999) | Fund receives Fixed 2.369%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | (203) | (203) |
| IRS | KRW (1,366,163,137) | Fund receives Fixed 2.387%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | 106 | 106 |
| IRS | KRW (607,656,000) | Fund receives Fixed 2.3995%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | 205 | 205 |
| IRS | KRW (1,706,681,000) | Fund receives Fixed 2.403%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | 701 | 701 |
| IRS | KRW (151,878,229) | Fund receives Fixed 2.407%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | 75 | 75 |
| IRS | KRW (607,544,968) | Fund receives Fixed 2.443%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | 755 | 755 |
| IRS | KRW (3,636,445,000) | Fund receives Fixed 2.482%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | 525 | 525 |
| IRS | KRW (3,389,535,840) | Fund receives Fixed 2.5%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | 904 | 904 |
| IRS | KRW (3,791,684,160) | Fund receives Fixed 2.512%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | 1,319 | 1,319 |
| IRS | KRW (3,636,445,000) | Fund receives Fixed 2.528%; and pays Floating KRW KORIBOR 3 Month | Bank of America | 17/9/2028 | 1,660 | 1,660 |
| IRS | INR (137,687,218) | Fund receives Fixed 5.5377%; and pays Floating INR MIBOR 1 Day | Bank of America | 17/9/2028 | (2,095) | (2,095) |
| IRS | INR (50,070,004) | Fund receives Fixed 5.55%; and pays Floating INR MIBOR 1 Day | Bank of America | 17/9/2028 | (572) | (572) |
| IRS | INR (34,142,110) | Fund receives Fixed 5.576%; and pays Floating INR MIBOR 1 Day | Bank of America | 17/9/2028 | (117) | (117) |
| IRS | HUF (22,078,000) | Fund receives Fixed 6.12%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2028 | (4) | (4) |
| IRS | BRL (969,864) | Fund receives Fixed 13.105%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | 83 | 83 |
| IRS | BRL (1,847,225) | Fund receives Fixed 13.24%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | 1,508 | 1,508 |
| IRS | BRL (1,835,255) | Fund receives Fixed 13.42%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2029 | 2,629 | 2,629 |
| IRS | GBP (6,000,000) | Fund receives Floating GBP-SONIA-OIS Compound 1 Day; and pays Fixed 3.8141% | Bank of America | 24/10/2029 | (8,864) | (8,864) |
| IRS | GBP (6,320,000) | Fund receives Floating GBP SONIA 1 Day; and pays Fixed 4.0281% | Bank of America | 20/12/2029 | (77,367) | (77,367) |
| IRS | USD (27,500,000) | Fund receives Fixed 3.6165%; and pays Floating USD SOFR 1 Day | Bank of America | 26/12/2029 | 311,165 | 311,165 |
| IRS | EUR (101,903) | Fund receives Fixed 2.20807%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 31/1/2030 | (279) | (337) |
| IRS | EUR (388,237) | Fund receives Fixed 2.214801%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 31/1/2030 | (1,221) | (1,157) |
| IRS | EUR (196,150) | Fund receives Fixed 2.293191%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 31/1/2030 | 207 | 186 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|---|-----------------|-----------------|---|------------------|
| IRS | EUR (390,771) | Fund receives Fixed 2.293659%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 3/2/2030 | 270 | 290 |
| IRS | EUR (205,169) | Fund receives Fixed 2.328759%; and pays Floating EUR EURIBOR 6 Month | Bank of America | 3/2/2030 | 320 | 530 |
| IRS | MXN (3,669,672) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.725% | Bank of America | 6/5/2030 | (2,143) | (2,143) |
| IRS | MXN (3,667,794) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.8155% | Bank of America | 6/5/2030 | (2,851) | (2,851) |
| IRS | MXN (2,036,000) | Fund receives Fixed 7.8225%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 7/6/2030 | 1,606 | 1,606 |
| IRS | MXN (2,034,958) | Fund receives Fixed 7.823%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 7/6/2030 | 1,607 | 1,607 |
| IRS | MXN (428,580) | Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.77% | Bank of America | 21/6/2030 | (288) | (288) |
| IRS | MXN (2,720,000) | Fund receives Fixed 7.72%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 24/6/2030 | 1,533 | 1,533 |
| IRS | MXN (3,598,428) | Fund receives Fixed 7.67%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 30/7/2030 | 1,602 | 1,602 |
| IRS | MXN (17,093,000) | Fund receives Fixed 7.69%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 30/7/2030 | 8,371 | 8,371 |
| IRS | MXN (7,168,861) | Fund receives Fixed 7.54%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 16/8/2030 | 1,073 | 1,073 |
| IRS | MXN (3,763,929) | Fund receives Fixed 7.51%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 21/8/2030 | 304 | 304 |
| IRS | CNY (5,419,000) | Fund receives Fixed 1.448%; and pays Floating CNY CNRR 3 Month | Bank of America | 17/9/2030 | (6,614) | (6,614) |
| IRS | CNY (1,204,198) | Fund receives Fixed 1.561%; and pays Floating CNY CNRR 3 Month | Bank of America | 17/9/2030 | (556) | (556) |
| IRS | CNY (1,642,346) | Fund receives Fixed 1.622%; and pays Floating CNY CNRR 3 Month | Bank of America | 17/9/2030 | (86) | (86) |
| IRS | CNY (2,408,527) | Fund receives Fixed 1.631%; and pays Floating CNY CNRR 3 Month | Bank of America | 17/9/2030 | 19 | 19 |
| IRS | TWD (30,070,000) | Fund receives Fixed 1.643%; and pays Floating TWD-TAIBOR-Reuters 3 Month | Bank of America | 17/9/2030 | (3,314) | (3,314) |
| IRS | CZK (15,551,839) | Fund receives Fixed 3.637%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Bank of America | 17/9/2030 | (3,538) | (3,538) |
| IRS | CZK (15,653,274) | Fund receives Fixed 3.696%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Bank of America | 17/9/2030 | (1,528) | (1,528) |
| IRS | CZK (8,218,570) | Fund receives Fixed 3.6975%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Bank of America | 17/9/2030 | (775) | (775) |
| IRS | CZK (7,857,203) | Fund receives Fixed 3.808%; and pays Floating CZK-PRIBOR-PRBO 6 Month | Bank of America | 17/9/2030 | 1,170 | 1,170 |
| IRS | PLN (1,853,096) | Fund receives Fixed 4.035%; and pays Floating PLN WIBOR 6 Month | Bank of America | 17/9/2030 | (2,497) | (2,497) |
| IRS | PLN (1,864,228) | Fund receives Fixed 4.05213%; and pays Floating PLN WIBOR 3 Month | Bank of America | 17/9/2030 | 737 | 195 |
| IRS | PLN (978,792) | Fund receives Fixed 4.054%; and pays Floating PLN WIBOR 6 Month | Bank of America | 17/9/2030 | (1,092) | (1,092) |
| IRS | PLN (935,754) | Fund receives Fixed 4.135%; and pays Floating PLN WIBOR 6 Month | Bank of America | 17/9/2030 | (120) | (120) |
| IRS | PLN (486,140) | Fund receives Fixed 4.226%; and pays Floating PLN WIBOR 6 Month | Bank of America | 17/9/2030 | 477 | 477 |
| IRS | PLN (1,852,149) | Fund receives Fixed 4.33%; and pays Floating PLN WIBOR 6 Month | Bank of America | 17/9/2030 | 4,167 | 4,167 |
| IRS | HUF (30,913,663) | Fund receives Fixed 6.1647%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2030 | (282) | (282) |
| IRS | HUF (24,292,327) | Fund receives Fixed 6.21%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2030 | (86) | (86) |
| IRS | HUF (30,713,341) | Fund receives Fixed 6.215%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2030 | (90) | (90) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|-----------------|-----------------|---|------------------|
| IRS | HUF (15,517,200) | Fund receives Fixed 6.2882%; and pays Floating HUF BUBOR 6 Month | Bank of America | 17/9/2030 | 94 | 94 |
| IRS | COP (1,536,206,677) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.67% | Bank of America | 17/9/2030 | 69 | 69 |
| IRS | ZAR (7,659,463) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.11% | Bank of America | 17/9/2030 | 202 | 202 |
| IRS | ZAR (14,588,384) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.1113% | Bank of America | 17/9/2030 | 340 | 340 |
| IRS | ZAR (8,038,667) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.2175% | Bank of America | 17/9/2030 | (1,840) | (1,840) |
| IRS | ZAR (4,176,232) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.368014% | Bank of America | 17/9/2030 | (2,886) | (2,448) |
| IRS | ZAR (15,911,011) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.494% | Bank of America | 17/9/2030 | (14,088) | (14,088) |
| IRS | ZAR (11,996,158) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.5975% | Bank of America | 17/9/2030 | (13,570) | (13,570) |
| IRS | AUD (2,174,783) | Fund receives Fixed 3.915%; and pays Floating AUD BBSW 3 Month | Bank of America | 20/9/2030 | 693 | 693 |
| IRS | AUD (1,149,327) | Fund receives Fixed 4.0405%; and pays Floating AUD BBSW 3 Month | Bank of America | 20/9/2030 | 2,009 | 2,009 |
| IRS | BRL (356,047) | Fund receives Fixed 13.38%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2031 | 241 | 241 |
| IRS | BRL (678,136) | Fund receives Fixed 13.47%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2031 | 1,007 | 1,007 |
| IRS | GBP (10,000) | Fund receives Floating GBP-SONIA-OIS Compound 1 Day; and pays Fixed 3.864% | Bank of America | 17/10/2034 | 263 | 263 |
| IRS | MXN (90,000,000) | Fund receives Fixed 8.12%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day | Bank of America | 5/9/2035 | 68,860 | 68,860 |
| IRS | THB (1,138,706) | Fund receives Fixed 1.434%; and pays Floating THB BKIBOR 1 Day | Bank of America | 17/9/2035 | 131 | 131 |
| IRS | THB (776,470) | Fund receives Fixed 1.442712%; and pays Floating THB BKIBOR 1 Day | Bank of America | 17/9/2035 | 109 | 109 |
| IRS | THB (569,322) | Fund receives Fixed 1.5765%; and pays Floating THB BKIBOR 1 Day | Bank of America | 17/9/2035 | 301 | 301 |
| IRS | THB (2,562,000) | Fund receives Fixed 1.605%; and pays Floating THB BKIBOR 1 Day | Bank of America | 17/9/2035 | 1,564 | 1,564 |
| IRS | GBP (4,730,000) | Fund receives Fixed 0.701161%; and pays Floating GBP SONIA 1 Day | Bank of America | 13/9/2051 | (3,306,366) | (3,857,158) |
| IRS | EUR (2,330,000) | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.2774% | Bank of America | 5/10/2054 | 346,205 | 346,205 |
| IRS | BRL (352,992) | Fund receives Fixed 12.8375%; and pays Floating BRL BROIS 1 Day | Citibank | 4/1/2027 | (1,231) | (1,231) |
| IRS | CLP (77,462,000) | Fund receives Floating CLP Sinacofi Chile Interbank Rate 1 Day; and pays Fixed 4.3725% | Citibank | 17/9/2027 | 194 | 194 |
| IRS | ZAR (26,310,070) | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.944% | Goldman Sachs | 17/9/2026 | (1,796) | (1,796) |
| IRS | PLN (2,438,100) | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.205% | HSBC Bank | 17/9/2026 | 248 | 248 |
| IRS | EUR (388,437) | Fund receives Fixed 2.627079%; and pays Floating EUR EURIBOR 6 Month | HSBC Bank | 31/1/2030 | (1,560) | 6,671 |
| IRS | CZK (11,475,805) | Fund receives Fixed 3.406%; and pays Floating CZK-PRIBOR-PRBO 6 Month | HSBC Bank | 17/9/2030 | (8,447) | (8,447) |
| IRS | CZK (4,084,000) | Fund receives Fixed 3.55%; and pays Floating CZK-PRIBOR-PRBO 6 Month | HSBC Bank | 17/9/2030 | (1,711) | (1,711) |
| IRS | CZK (4,081,960) | Fund receives Fixed 3.615%; and pays Floating CZK-PRIBOR-PRBO 6 Month | HSBC Bank | 17/9/2030 | (1,126) | (1,126) |
| IRS | HUF (30,729,071) | Fund receives Fixed 5.961%; and pays Floating HUF BUBOR 6 Month | HSBC Bank | 17/9/2030 | (1,049) | (1,049) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|---|-----------------------|--|-----------------------------|-----------------|--|------------------|
| IRS | BRL (30,000,000) | Fund receives Fixed 13.11%; and pays Floating BRL BROIS 1 Day | JP Morgan | 2/1/2029 | (11,150) | (11,150) |
| IRS | COP (3,060,460,337) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.675% | JP Morgan | 17/9/2030 | (16) | (16) |
| IRS | COP (1,606,859,516) | Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.64% | Morgan Stanley | 17/9/2030 | 556 | 556 |
| IRS | JPY (542) | Fund receives Fixed 0.035%; and pays Floating JPY TONAR 1 Day | Merrill Lynch International | 18/1/2027 | 0 | 0 |
| Total (USD underlying exposure - USD 497,205,949) | | | | | (2,156,225) | (2,905,798) |

CDS: Credit Default Swaps

IRS: Interest Rate Swaps

Purchased Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|---|-----------|-------------|-------------------------|--------------|-----------------|--|------------------|
| 450,000 | Put | OTC USD/CLP | Bank of America | USD 960 | 9/9/2025 | (1,996) | 2,626 |
| 727,453 | Put | OTC USD/KRW | Bank of America | USD 1,325 | 15/9/2025 | (8,637) | 24 |
| 7,610,000 | Call | OTC EUR/USD | Bank of America | EUR 1.195 | 8/10/2025 | (60,300) | 25,799 |
| 676,400 | Put | OTC USD/INR | Bank of America | USD 87 | 10/11/2025 | (664) | 906 |
| 622,600 | Call | OTC USD/MXN | Barclays | USD 19.2 | 29/10/2025 | (4,161) | 4,862 |
| 95,800 | Call | OTC USD/MXN | Barclays | USD 19.2 | 29/10/2025 | (601) | 748 |
| 57,300 | Put | OTC USD/INR | Barclays | USD 86 | 3/11/2025 | (4,394) | 3,636 |
| 962,700 | Put | OTC EUR/USD | BNP Paribas | EUR 1.155 | 11/9/2025 | (3,767) | 1,911 |
| 718,000 | Call | OTC EUR/USD | BNP Paribas | EUR 1.17 | 29/10/2025 | 2,481 | 10,554 |
| 92,000 | Put | OTC USD/JPY | Citibank | USD 137 | 31/10/2025 | (17,731) | 6,188 |
| 8,790,000 | Put | OTC USD/JPY | Deutsche Bank | USD 142 | 8/10/2025 | (72,131) | 32,918 |
| 661,400 | Call | OTC EUR/USD | JP Morgan | EUR 1.175 | 18/9/2025 | (1,158) | 3,442 |
| 713,000 | Put | OTC EUR/USD | JP Morgan | EUR 1.16 | 25/9/2025 | (94) | 3,894 |
| 550,900 | Call | OTC USD/MXN | Morgan Stanley | USD 19 | 16/10/2025 | (3,360) | 4,551 |
| 526,400 | Put | OTC USD/TWD | Standard Chartered Bank | USD 29.7 | 16/10/2025 | (3,164) | 1,799 |
| Total (USD underlying exposure - USD 3,394,648) | | | | | (179,677) | 103,858 | |

Written Options as at 31 August 2025

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|---|-----------|----------------------------|-------------------------|--------------|-----------------|--|------------------|
| (450,000) | Call | OTC USD/CLP | Bank of America | USD 1,000 | 9/9/2025 | 1,987 | (363) |
| (727,453) | Put | OTC USD/KRW | Bank of America | USD 1,300 | 15/9/2025 | 4,903 | (12) |
| (7,610,000) | Put | OTC EUR/USD | Bank of America | EUR 1.14 | 8/10/2025 | 20,720 | (17,470) |
| (1,077,000) | Call | OTC EUR/USD | BNP Paribas | EUR 1.19 | 29/10/2025 | (2,033) | (7,728) |
| (1,850,000) | Put | OTC USD/JPY | Citibank | USD 137 | 31/10/2025 | 20,876 | (3,942) |
| (8,790,000) | Call | OTC USD/JPY | Deutsche Bank | USD 151 | 8/10/2025 | 37,688 | (20,827) |
| (526,400) | Call | OTC USD/TWD | Standard Chartered Bank | USD 30.5 | 16/10/2025 | (1,977) | (5,149) |
| (93,100,000) | Call | 30 year SOFR - 5 year SOFR | Deutsche Bank | USD 0.688 | 2/9/2025 | 6,395 | (36,896) |
| (90) | Put | US Treasury 10 Year Note | Exchange Traded | USD 110.5 | 24/10/2025 | 24,470 | (21,797) |
| Total (USD underlying exposure - USD 3,235,341) | | | | | 113,029 | (114,184) | |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Purchased Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised depreciation USD | Market Value USD |
|--|--|-----------------|-----------------|-----------------------------|------------------|
| GBP 57,000,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 22/4/2027; and pays Floating GBP SONIA annually from 22/4/2027 | Morgan Stanley | 22/4/2026 | (222,723) | 95,945 |
| USD 6,990,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.65% Fixed annually from 1/12/2026; and pays Floating USD SOFR annually from 1/12/2026 | JP Morgan | 26/11/2025 | (107,704) | 34,091 |
| USD 7,000,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.8% Fixed annually from 3/11/2026; and pays Floating USD SOFR annually from 3/11/2026 | JP Morgan | 30/10/2025 | (38,387) | 39,810 |
| USD 57,787,500 | Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.IG.44.V1 quarterly from 20/6/2030; 20/6/2025; and pays 1% Fixed 17/9/2025 | Bank of America | 17/9/2025 | (45,549) | 18,017 |
| Total (USD underlying exposure - USD 47,886,251) | | | | (414,363) | 187,863 |

Written Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------------------|---|-----------------|-----------------|---|------------------|
| EUR (5,790,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.05% Fixed annually from 4/9/2026; and pays Floating EUR EURIBOR semi-annually from 4/3/2026 | JP Morgan | 2/9/2025 | 20,092 | - |
| EUR (23,975,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.15% Fixed annually from 12/3/2026; and pays Floating EUR EURIBOR semi-annually from 12/9/2026 | JP Morgan | 10/9/2025 | 21,540 | (3,426) |
| USD (17,470,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.23% Fixed annually from 16/9/2026; and pays Floating USD SOFR annually from 16/9/2026 | Deutsche Bank | 12/9/2025 | 39,573 | (19,825) |
| USD (57,787,500) | Fund writes a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.IG.44.V1 quarterly from 20/6/2030; 20/6/2025; and pays 1% Fixed 17/9/2025 | Bank of America | 17/9/2025 | 18,423 | (5,848) |
| USD (27,781,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 24/9/2026; and pays Floating USD SOFR annually from 24/9/2026 | JP Morgan | 22/9/2025 | 16,139 | (34,561) |
| USD (37,040,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 24/9/2026; and pays Floating USD SOFR annually from 24/9/2026 | JP Morgan | 22/9/2025 | 48,800 | (11,945) |
| EUR (6,950,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.5% Fixed annually from 29/3/2026; and pays Floating EUR EURIBOR semi-annually from 29/9/2026 | Deutsche Bank | 25/9/2025 | 13,406 | (2,964) |
| USD (34,357,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.08% Fixed annually from 30/9/2026; and pays Floating USD SOFR annually from 30/9/2026 | JP Morgan | 26/9/2025 | 46,284 | (17,276) |
| USD (18,800,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 1/10/2026; and pays Floating USD SOFR annually from 1/10/2026 | Goldman Sachs | 29/9/2025 | 24,696 | (9,520) |
| USD (14,000,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3% Fixed annually from 2/10/2026; and pays Floating USD SOFR annually from 2/10/2026 | Deutsche Bank | 30/9/2025 | 32,968 | (10,432) |
| CZK (15,670,185) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.7% Fixed annually from 30/10/2026; and pays Floating CZK-PRIBOR-PRBO semi-annually from 30/4/2026 | JP Morgan | 27/10/2025 | 1,032 | (2,817) |
| USD (7,000,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 3/11/2026; and pays Floating USD SOFR annually from 3/11/2026 | JP Morgan | 30/10/2025 | 15,117 | (6,940) |
| USD (17,250,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 18/11/2026; and pays Floating USD SOFR annually from 18/11/2026 | JP Morgan | 14/11/2025 | (4,902) | (56,224) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

Written Swaptions as at 31 August 2025

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|---|----------------|-----------------|---|------------------|
| USD (22,000,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 20/11/2026; and pays Floating USD SOFR annually from 20/11/2026 | JP Morgan | 18/11/2025 | (15,974) | (74,824) |
| USD (5,370,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 21/11/2026; and pays Floating USD SOFR annually from 21/11/2026 | JP Morgan | 19/11/2025 | (3,251) | (15,602) |
| USD (21,600,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 24/11/2026; and pays Floating USD SOFR annually from 24/11/2026 | Morgan Stanley | 20/11/2025 | (7,891) | (63,511) |
| USD (22,000,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.07% Fixed annually from 25/11/2026; and pays Floating USD SOFR annually from 25/11/2026 | Goldman Sachs | 21/11/2025 | (13,205) | (69,855) |
| USD (6,990,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed annually from 1/12/2026; and pays Floating USD SOFR annually from 1/12/2026 | JP Morgan | 26/11/2025 | 34,491 | (3,527) |
| GBP (57,000,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 22/4/2027; and pays Floating GBP SONIA annually from 22/4/2027 | Morgan Stanley | 22/4/2026 | 166,703 | (33,069) |
| GBP (57,000,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.2% Fixed annually from 22/4/2027; and pays Floating GBP SONIA annually from 22/4/2027 | Morgan Stanley | 22/4/2026 | 77,439 | (20,108) |
| Total (USD underlying exposure - USD 93,336,267) | | | | 531,480 | (462,274) |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Bond Fund⁽⁴⁾ continued

To Be Announced Securities Contracts as at 31 August 2025

| Holding | Description | Market Value USD | % of Net Assets |
|--|------------------------------------|---------------------|-----------------------|
| TBA | | | |
| United States | | | |
| USD 1,629,000 | Fannie Mae or Freddie Mac 1.5% TBA | 1,453,341 | 0.15 |
| USD 170,000 | Fannie Mae or Freddie Mac 2% TBA | 155,839 | 0.02 |
| USD 884,000 | Fannie Mae or Freddie Mac 2.5% TBA | 828,590 | 0.08 |
| USD 481,000 | Fannie Mae or Freddie Mac 3% TBA | 459,627 | 0.05 |
| USD 3,183,000 | Fannie Mae or Freddie Mac 3% TBA | 2,755,188 | 0.28 |
| USD 85,000 | Fannie Mae or Freddie Mac 3.5% TBA | 82,261 | 0.01 |
| USD 13,480,000 | Fannie Mae or Freddie Mac 3.5% TBA | 12,162,980 | 1.25 |
| USD 2,173,000 | Fannie Mae or Freddie Mac 4% TBA | 2,025,727 | 0.21 |
| USD 4,498,600 | Fannie Mae or Freddie Mac 4.5% TBA | 4,322,337 | 0.44 |
| USD 1,152,000 | Fannie Mae or Freddie Mac 5% TBA | 1,134,670 | 0.12 |
| USD 3,224,000 | Ginnie Mae 2% TBA | 2,635,883 | 0.27 |
| USD 2,933,000 | Ginnie Mae 2.5% TBA | 2,495,606 | 0.26 |
| USD 2,199,000 | Ginnie Mae 3% TBA | 1,946,048 | 0.20 |
| USD 591,000 | Ginnie Mae 4% TBA | 550,500 | 0.06 |
| USD 1,368,000 | Ginnie Mae 4.5% TBA | 1,315,998 | 0.14 |
| USD 2,222,000 | Ginnie Mae 5% TBA | 2,195,209 | 0.23 |
| USD 8,201,000 | Fannie Mae or Freddie Mac 2% TBA | 6,507,008 | 0.67 |
| USD 6,303,000 | Fannie Mae or Freddie Mac 2.5% TBA | 5,229,103 | 0.54 |
| USD 126,000 | Fannie Mae or Freddie Mac 4% TBA | 123,687 | 0.01 |
| USD 683,000 | Fannie Mae or Freddie Mac 4.5% TBA | 681,132 | 0.07 |
| USD 1,932,000 | Fannie Mae or Freddie Mac 5.5% TBA | 1,941,528 | 0.20 |
| USD 18,982,113 | Fannie Mae or Freddie Mac 6% TBA | 19,381,936 | 2.00 |
| USD 2,758,000 | Ginnie Mae 5.5% TBA | 2,776,327 | 0.29 |
| USD 1,746,000 | Ginnie Mae 6% TBA | 1,779,929 | 0.18 |
| USD 809,000 | Ginnie Mae 6.5% TBA | 832,374 | 0.09 |
| USD 1,812,000 | Fannie Mae or Freddie Mac 6.5% TBA | 1,876,050 | 0.19 |
| Total TBA | | | |
| (USD underlying exposure - USD 77,648,878) | | 77,648,878 | 8.01 |

⁽⁴⁾Fund name changed during the year, see Note 1, for further details.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Energy Fund

Portfolio of Investments 31 August 2025

| Holding Description | | Market Value (USD) | % of Net Assets | Holding Description | | Market Value (USD) | % of Net Assets |
|--|------------------------------|--------------------|-----------------|--|--------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 825,209 | ConocoPhillips* | 81,728,699 | 4.64 |
| | | | | 656,347 | EOG Resources | 82,410,929 | 4.68 |
| | | | | 477,565 | EQT | 24,881,137 | 1.41 |
| COMMON STOCKS (SHARES) | | | | 1,347,463 | Exxon Mobil | 154,486,633 | 8.77 |
| Canada | | | | 386,500 | HF Sinclair | 19,711,500 | 1.12 |
| 306,100 | Alimentation Couche-Tard Inc | 15,429,186 | 0.88 | 2,579,249 | Kinder Morgan* | 69,433,383 | 3.94 |
| 606,976 | Cameco | 47,626,122 | 2.70 | 4,755,843 | Kosmos Energy* | 8,822,089 | 0.50 |
| 2,435,418 | Canadian Natural Resources | 77,343,808 | 4.39 | 2,850,686 | Permian Resources* | 41,106,892 | 2.33 |
| 1,502,503 | Pembina Pipeline* | 56,560,821 | 3.21 | 348,203 | Targa Resources | 58,449,356 | 3.32 |
| 1,926,112 | Suncor Energy* | 80,429,943 | 4.56 | 520,991 | Valero Energy | 79,417,263 | 4.51 |
| 1,485,324 | TC Energy* | 77,319,093 | 4.39 | 1,262,647 | Williams | 72,816,852 | 4.13 |
| 697,182 | Tourmaline Oil | 29,533,221 | 1.68 | | | 948,447,544 | 53.84 |
| | | 384,242,194 | 21.81 | | | 1,749,824,671 | 99.33 |
| France | | | | Total Common Stocks (Shares) | | | |
| 84,987 | Gaztransport Et Technigaz* | 15,938,872 | 0.90 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 2,234,853 | TotalEnergies | 140,163,794 | 7.96 | 1,749,824,671 99.33 | | | |
| | | 156,102,666 | 8.86 | | | | |
| Portugal | | | | Other Transferable Securities | | | |
| 1,241,650 | Galp Energia SGPS | 24,141,453 | 1.37 | | | | |
| Spain | | | | COMMON STOCKS (SHARES) | | | |
| 1,541,550 | Repsol | 25,222,890 | 1.43 | Russian Federation | | | |
| United Kingdom | | | | 6,776,700 | Gazprom** | 843 | 0.00 |
| 4,731,115 | Shell | 174,608,565 | 9.91 | Total Common Stocks (Shares) | | | |
| 1,002,146 | TechnipFMC | 37,059,359 | 2.11 | 843 0.00 | | | |
| | | 211,667,924 | 12.02 | Total Other Transferable Securities | | | |
| United States | | | | 843 0.00 | | | |
| 177,400 | California Resources | 8,873,548 | 0.51 | Total Portfolio | | | |
| 318,259 | Cheniere Energy | 77,174,625 | 4.38 | 1,749,825,514 99.33 | | | |
| 1,051,440 | Chevron | 169,134,638 | 9.60 | Other Net Assets | | | |
| | | | | 11,830,073 0.67 | | | |
| | | | | Total Net Assets (USD) | | | |
| | | | | 1,761,655,587 100.00 | | | |

*All or a portion of this security represents a security on loan.

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|------------|----------|------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 13,194,989 | USD | 8,613,232 | BNY Mellon | 12/9/2025 | 13,852 |
| USD | 162,550 | AUD | 249,656 | BNY Mellon | 12/9/2025 | (679) |
| Net unrealised appreciation | | | | | | 13,173 |
| CHF Hedged Share Class | | | | | | |
| CHF | 3,265,622 | USD | 4,058,431 | BNY Mellon | 12/9/2025 | 23,321 |
| USD | 300,043 | CHF | 240,715 | BNY Mellon | 12/9/2025 | (832) |
| Net unrealised appreciation | | | | | | 22,489 |
| EUR Hedged Share Class | | | | | | |
| EUR | 84,761,263 | USD | 98,834,509 | BNY Mellon | 12/9/2025 | 149,497 |
| USD | 2,081,457 | EUR | 1,785,870 | BNY Mellon | 12/9/2025 | (4,076) |
| Net unrealised appreciation | | | | | | 145,421 |
| HKD Hedged Share Class | | | | | | |
| HKD | 32,669,911 | USD | 4,175,206 | BNY Mellon | 12/9/2025 | 17,600 |
| USD | 343,592 | HKD | 2,680,208 | BNY Mellon | 12/9/2025 | (381) |
| Net unrealised appreciation | | | | | | 17,219 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Energy Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|------------|----------|------------|--------------|---------------|---|
| SGD Hedged Share Class | | | | | | |
| SGD | 59,414,130 | USD | 46,347,724 | BNY Mellon | 12/9/2025 | (71,706) |
| USD | 1,669,260 | SGD | 2,141,168 | BNY Mellon | 12/9/2025 | 1,564 |
| Net unrealised depreciation | | | | | | (70,142) |
| Total net unrealised appreciation (USD underlying exposure - USD 166,604,438) | | | | | | 128,160 |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|---------------------|-----------------|
| Oil & Gas Producers | 69.37 |
| Pipelines | 24.27 |
| Mining | 2.70 |
| Oil & Gas Services | 2.11 |
| Retailing | 0.88 |
| Other Net Assets | 0.67 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Financials Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|----------------------------------|--------------------|-----------------|---|----------------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 2,659,024 | Standard Chartered* | 49,586,869 | 2.01 |
| COMMON STOCKS (SHARES) | | | | | | 188,577,799 | 7.64 |
| Argentina | | | | United States | | | |
| 517,272 | Banco Macro ADR* | 30,513,875 | 1.24 | 96,305 | Ameriprise Financial | 49,807,020 | 2.02 |
| Austria | | | | 376,403 | Apollo Global Management | 51,420,414 | 2.08 |
| 274,867 | BAWAG | 35,574,874 | 1.44 | 3,121,395 | Bank of America | 158,176,692 | 6.41 |
| 398,121 | Erste Bank | 37,913,551 | 1.54 | 620,989 | Block* | 50,300,109 | 2.04 |
| 1,068,525 | Raiffeisen Bank International | 35,390,467 | 1.43 | 265,884 | Capital One Financial | 60,196,138 | 2.44 |
| | | 108,878,892 | 4.41 | 1,017,068 | Charles Schwab | 97,333,407 | 3.94 |
| Bermuda | | | | 452,062 | Chime Financial Inc 'A' | 11,966,081 | 0.49 |
| 153,668 | Aspen Insurance Holdings Ltd 'A' | 5,625,786 | 0.23 | 351,213 | Circle Internet Group Inc* | 46,637,574 | 1.89 |
| British Virgin Islands | | | | 1,065,371 | Citigroup | 102,808,301 | 4.16 |
| 353,824 | Etoro Group Ltd 'A' | 15,647,866 | 0.63 | 1,243,071 | Citizens Financial | 64,938,029 | 2.63 |
| Cayman Islands | | | | 423,562 | Equitable* | 22,652,096 | 0.92 |
| 527,993 | Bullish* | 32,244,533 | 1.31 | 678,098 | Global Payments | 60,411,751 | 2.44 |
| 13,679,500 | Greentown China* | 17,075,658 | 0.69 | 117,409 | Goldman Sachs | 87,298,288 | 3.53 |
| | | 49,320,191 | 2.00 | 158,956 | HCI Group Inc | 26,199,128 | 1.06 |
| France | | | | 241,404 | Jackson Financial* | 23,898,996 | 0.97 |
| 883,433 | Societe Generale | 54,004,299 | 2.18 | 430,207 | KKR | 60,340,834 | 2.44 |
| 4,177,062 | Worldline* | 14,034,657 | 0.57 | 428,727 | Mercury General* | 33,350,673 | 1.35 |
| | | 68,038,956 | 2.75 | 54,582 | Miami International Holdings Inc | 1,955,127 | 0.08 |
| Germany | | | | 845,359 | PayPal | 59,471,006 | 2.41 |
| 1,908,902 | Deutsche Bank | 66,644,123 | 2.70 | 1,223,244 | Slide Insurance Holdings Inc | 16,293,610 | 0.66 |
| Greece | | | | 676,848 | Synchrony Financial | 51,805,946 | 2.10 |
| 9,521,178 | Alpha Bank SA | 38,013,073 | 1.54 | 612,466 | Voya Financial | 46,088,066 | 1.87 |
| Kazakhstan | | | | 657,485 | Western Alliance Bancorp* | 58,838,333 | 2.38 |
| 224,064 | Kaspi.KZ JSC ADR | 20,552,270 | 0.83 | | | 1,242,187,619 | 50.31 |
| Portugal | | | | Total Common Stocks (Shares) | | | |
| 48,702,246 | Banco Comercial Portugues | 41,014,246 | 1.66 | | | 2,102,744,112 | 85.16 |
| Puerto Rico | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 518,568 | Popular | 65,298,083 | 2.64 | | | 2,102,744,112 | 85.16 |
| Switzerland | | | | Other Transferable Securities | | | |
| 681,828 | Julius Baer | 49,488,013 | 2.00 | COMMON STOCKS (SHARES) | | | |
| 1,738,339 | UBS | 70,333,732 | 2.85 | Russian Federation | | | |
| | | 119,821,745 | 4.85 | 16,260,180 | Sberbank of Russia** | 2,022 | 0.00 |
| Turkey | | | | Total Common Stocks (Shares) | | | |
| 25,540,768 | Akbank TAS* | 42,609,588 | 1.73 | | | 2,022 | 0.00 |
| United Kingdom | | | | Total Other Transferable Securities | | | |
| 12,089,737 | Barclays* | 58,330,260 | 2.36 | | | | |
| 12,862,220 | Cab Payments | 8,904,931 | 0.36 | Total Portfolio | | | |
| 793,673 | Marex | 28,246,822 | 1.15 | | | 2,102,746,134 | 85.16 |
| 2,544,451 | St James's Place | 43,508,917 | 1.76 | Other Net Assets | | | |
| | | | | | | 366,532,167 | 14.84 |
| | | | | Total Net Assets (USD) | | | |
| | | | | | | 2,469,278,301 | 100.00 |

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

World Financials Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|------------|----------|------------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 12,361,216 | USD | 14,415,327 | BNY Mellon | 12/9/2025 | 20,074 |
| USD | 584,306 | EUR | 500,516 | BNY Mellon | 12/9/2025 | (196) |
| Net unrealised appreciation | | | | | | 19,878 |
| HKD Hedged Share Class | | | | | | |
| HKD | 93,070,020 | USD | 11,895,735 | BNY Mellon | 12/9/2025 | 48,728 |
| USD | 845,480 | HKD | 6,606,019 | BNY Mellon | 12/9/2025 | (2,327) |
| Net unrealised appreciation | | | | | | 46,401 |
| SGD Hedged Share Class | | | | | | |
| SGD | 94,636,347 | USD | 73,829,368 | BNY Mellon | 12/9/2025 | (119,738) |
| USD | 4,123,146 | SGD | 5,286,872 | BNY Mellon | 12/9/2025 | 5,348 |
| Net unrealised depreciation | | | | | | (114,390) |
| Total net unrealised depreciation (USD underlying exposure - USD 105,558,863) | | | | | | (48,111) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------------|--|--------------|-----------------|---|------------------|
| TRS | USD 19,354,839 | The Fund receives the total return on Commercial International Bank - Egypt (CIB). The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 20-26 basis points. | Citibank | 26/2/2026 | (967,742) | 37,548,387 |
| TRS | USD 694,200 | The Fund receives the total return on Comerica Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 20-26 basis points. | Citibank | 24/2/2028 | 846,924 | 49,149,360 |
| TRS | USD 230,085 | The Fund receives the total return on Equitable Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 20-26 basis points. | Citibank | 24/2/2028 | (25,309) | 12,304,946 |
| TRS | USD 156,912 | The Fund receives the total return on Jackson Financial Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 20-26 basis points. | Citibank | 24/2/2028 | 83,163 | 15,534,288 |
| TRS | USD 1,491,054 | The Fund receives the total return on Ally Financial Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | JP Morgan | 9/2/2026 | 5,628,729 | 61,513,433 |
| TRS | USD 388,802 | The Fund receives the total return on Citigroup Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | JP Morgan | 9/2/2026 | 1,465,783 | 37,519,393 |
| TRS | USD 21,690 | The Fund receives the total return on HCI Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | JP Morgan | 9/2/2026 | 531,188 | 3,574,946 |
| TRS | USD 160,205 | The Fund receives the total return on Comerica Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | JP Morgan | 24/2/2028 | 631,208 | 11,342,514 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Financials Fund continued

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|-----------------------|---|--------------|-----------------|---|------------------|
| TRS | USD 73,078 | The Fund receives the total return on Equitable Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | JP Morgan | 24/2/2028 | 109,617 | 3,908,211 |
| TRS | USD 35,179 | The Fund receives the total return on Jackson Financial Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points. | JP Morgan | 24/2/2028 | 296,911 | 3,482,721 |
| Total (USD underlying exposure - USD 235,878,199) | | | | | 8,600,472 | 235,878,199 |

TRS: Total Return Swaps

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------------------|-----------------|
| Banks | 44.43 |
| Diversified Financial Services | 21.33 |
| Commercial Services | 8.65 |
| Insurance | 5.19 |
| Private Equity | 2.44 |
| Software | 1.80 |
| Real Estate Investment & Services | 0.69 |
| Internet | 0.63 |
| Other Net Assets | 14.84 |
| | 100.00 |

World Gold Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets | | |
|--|--|--------------------|-----------------|---|------------------------------------|--------------------|-----------------|---------------|--------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 7,699,110 | Robex Resources (Wts 10/7/2029) | 4,476,114 | 0.07 | | |
| | | | | 4,128,172 | Robex Resources Inc | 9,984,777 | 0.15 | | |
| | | | | 19,247,514 | Rupert Resources | 72,036,478 | 1.04 | | |
| | | | | 2,798,291 | Skeena Resources | 45,206,714 | 0.65 | | |
| | | | | 6,812,207 | Torex Gold Resources | 220,698,052 | 3.19 | | |
| | | | | 3,187,039 | Wheaton Precious Metals* | 311,817,025 | 4.51 | | |
| | | | | | | 4,516,985,460 | 65.36 | | |
| | | | | South Africa | | | | | |
| | | | | 2,883,079 | Gold Fields* | 94,053,267 | 1.36 | | |
| | | | | 639,978 | Gold Fields ADR* | 20,824,884 | 0.30 | | |
| | | | | | | 114,878,151 | 1.66 | | |
| | | | | United Kingdom | | | | | |
| | | | | 5,390,138 | Anglogold Ashanti* | 298,505,842 | 4.32 | | |
| | | | | 11,363,220 | Endeavour Mining* | 388,536,338 | 5.62 | | |
| | | | | | | 687,042,180 | 9.94 | | |
| | | | | United States | | | | | |
| | | | | 8,376,197 | Newmont | 614,980,384 | 8.90 | | |
| | | | | Total Common Stocks (Shares) & Warrants | | | | 6,567,526,993 | 95.03 |
| | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 6,800,536,647 | 98.40 |
| | | | | Other Transferable Securities | | | | | |
| | | | | COMMON STOCKS (SHARES) | | | | | |
| | | | | Canada | | | | | |
| | | | | 8,208,603 | Great Basin Fvp Com Npv** | 60 | 0.00 | | |
| | | | | Russian Federation | | | | | |
| | | | | 13,477,820 | Polyus** | 168 | 0.00 | | |
| | | | | 5,317,500 | Vysochaishii PAO** | 53,175 | 0.00 | | |
| | | | | | | 53,343 | 0.00 | | |
| | | | | Total Common Stocks (Shares) | | | | 53,403 | 0.00 |
| | | | | BONDS | | | | | |
| | | | | Canada | | | | | |
| | | | | CAD 3,207,464 | Great Basin Gold 8% 30/11/2014**,* | - | 0.00 | | |
| | | | | Total Bonds | | | | - | 0.00 |
| | | | | RIGHTS | | | | | |
| | | | | Canada | | | | | |
| | | | | 2,090,998 | Kinross Gold (31/12/2059)** | 2,174,663 | 0.03 | | |
| | | | | Total Rights | | | | 2,174,663 | 0.03 |
| | | | | Total Other Transferable Securities | | | | 2,228,066 | 0.03 |
| | | | | Total Portfolio | | | | 6,802,764,713 | 98.43 |
| | | | | Other Net Assets | | | | 108,821,784 | 1.57 |
| | | | | Total Net Assets (USD) | | | | 6,911,586,497 | 100.00 |
| FUNDS | | | | | | | | | |
| Canada | | | | | | | | | |
| 15,263,059 | Sprott Physical Silver Trust* | 202,235,532 | 2.93 | | | | | | |
| Ireland | | | | | | | | | |
| 910,275 | Royal Mint Responsibly Sourced Physical Gold ETC | 30,774,122 | 0.44 | | | | | | |
| Total Funds | | | | | | | | 233,009,654 | 3.37 |
| COMMON STOCKS (SHARES) & WARRANTS | | | | | | | | | |
| Australia | | | | | | | | | |
| 124,318,460 | Bellevue Gold* | 69,893,317 | 1.01 | | | | | | |
| 7,778,596 | Capricorn Metals Ltd* | 52,048,206 | 0.75 | | | | | | |
| 98,182,160 | Challenger Gold | 7,699,562 | 0.11 | | | | | | |
| 25,849,719 | Emerald Resources NL* | 63,871,340 | 0.93 | | | | | | |
| 48,908,278 | FireFly Metals | 39,573,968 | 0.57 | | | | | | |
| 4,062,614 | FireFly Metals | 3,293,109 | 0.05 | | | | | | |
| 5,102,415 | Greatland Resources Ltd* | 18,411,693 | 0.27 | | | | | | |
| 25,064,364 | Northern Star Resources* | 309,664,582 | 4.48 | | | | | | |
| 227,630,210 | Predictive Discovery | 69,185,041 | 1.00 | | | | | | |
| | | | | 633,640,818 | | | | 9.17 | |
| Canada | | | | | | | | | |
| 3,384,290 | Agnico Eagle Mines/Mines Agnico Eagle Limitee | 476,764,572 | 6.90 | | | | | | |
| 8,541,781 | Alamos Gold | 254,570,926 | 3.68 | | | | | | |
| 5,480,547 | Allied Gold Corp* | 75,873,390 | 1.10 | | | | | | |
| 6,496,610 | Artemis Gold | 134,036,411 | 1.94 | | | | | | |
| 4,593,522 | Aya Gold & Silver Inc* | 43,463,769 | 0.63 | | | | | | |
| 8,314,113 | B2Gold | 33,986,704 | 0.49 | | | | | | |
| 23,458,321 | Barrick Mining Corp* | 618,595,925 | 8.95 | | | | | | |
| 9,095,167 | Centerra Gold | 72,442,234 | 1.05 | | | | | | |
| 17,406,768 | Discovery Silver Corp* | 51,991,286 | 0.75 | | | | | | |
| 5,510,608 | Dundee Precious Metals* | 99,677,013 | 1.44 | | | | | | |
| 12,591,957 | Eldorado Gold* | 305,103,118 | 4.42 | | | | | | |
| 6,926,569 | Equinox Gold | 59,196,508 | 0.86 | | | | | | |
| 4,326,788 | Founders Metals Inc | 12,891,993 | 0.19 | | | | | | |
| 1,107,308 | Franco-Nevada | 204,661,724 | 2.96 | | | | | | |
| 9,465,851 | G Mining Ventures Corp | 139,094,967 | 2.01 | | | | | | |
| 15,520,015 | G2 Goldfields Inc | 34,851,479 | 0.51 | | | | | | |
| 19,233,806 | IAMGOLD Corp* | 175,027,635 | 2.53 | | | | | | |
| 22,271,438 | Kinross Gold* | 454,966,798 | 6.58 | | | | | | |
| 2,687,031 | Lundin Gold | 161,061,570 | 2.33 | | | | | | |
| 4,171,613 | MAG Silver | 100,346,587 | 1.45 | | | | | | |
| 7,185,298 | OR Royalties Inc | 224,900,415 | 3.25 | | | | | | |
| 2,760,229 | Pan American Silver* | 91,639,603 | 1.33 | | | | | | |
| 11,659,013 | Robex Resources | 27,621,673 | 0.40 | | | | | | |

*All or a portion of this security represents a security on loan.

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

***This security is in default, see Note 2(b)

World Gold Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-------------|----------|-------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 22,456,673 | USD | 14,655,153 | BNY Mellon | 12/9/2025 | 27,358 |
| USD | 1,342,658 | AUD | 2,066,809 | BNY Mellon | 12/9/2025 | (8,653) |
| Net unrealised appreciation | | | | | | 18,705 |
| CHF Hedged Share Class | | | | | | |
| CHF | 29,485,893 | USD | 36,643,550 | BNY Mellon | 12/9/2025 | 211,324 |
| USD | 2,034,992 | CHF | 1,641,284 | BNY Mellon | 12/9/2025 | (16,469) |
| Net unrealised appreciation | | | | | | 194,855 |
| CNH Hedged Share Class | | | | | | |
| CNY | 950,315 | USD | 133,145 | BNY Mellon | 12/9/2025 | 365 |
| USD | 654 | CNY | 4,697 | BNY Mellon | 12/9/2025 | (5) |
| Net unrealised appreciation | | | | | | 360 |
| EUR Hedged Share Class | | | | | | |
| EUR | 345,608,364 | USD | 402,996,847 | BNY Mellon | 12/9/2025 | 603,807 |
| USD | 17,391,558 | EUR | 14,925,825 | BNY Mellon | 12/9/2025 | (38,776) |
| Net unrealised appreciation | | | | | | 565,031 |
| GBP Hedged Share Class | | | | | | |
| GBP | 30,814,087 | USD | 41,451,774 | BNY Mellon | 12/9/2025 | 57,208 |
| USD | 1,514,619 | GBP | 1,125,378 | BNY Mellon | 12/9/2025 | (1,352) |
| Net unrealised appreciation | | | | | | 55,856 |
| HKD Hedged Share Class | | | | | | |
| HKD | 101,984,140 | USD | 13,035,992 | BNY Mellon | 12/9/2025 | 52,495 |
| USD | 1,410,965 | HKD | 11,029,801 | BNY Mellon | 12/9/2025 | (4,582) |
| Net unrealised appreciation | | | | | | 47,913 |
| PLN Hedged Share Class | | | | | | |
| PLN | 15,116,170 | USD | 4,135,511 | BNY Mellon | 12/9/2025 | (1,073) |
| USD | 152,019 | PLN | 556,720 | BNY Mellon | 12/9/2025 | (251) |
| Net unrealised depreciation | | | | | | (1,324) |
| SGD Hedged Share Class | | | | | | |
| SGD | 182,065,302 | USD | 142,020,093 | BNY Mellon | 12/9/2025 | (214,485) |
| USD | 7,234,115 | SGD | 9,285,395 | BNY Mellon | 12/9/2025 | 1,987 |
| Net unrealised depreciation | | | | | | (212,498) |
| Total net unrealised appreciation (USD underlying exposure - USD 686,486,745) | | | | | | 668,898 |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|------------------|-----------------|
| Mining | 95.06 |
| Investment Funds | 3.37 |
| Other Net Assets | 1.57 |
| | 100.00 |

World Healthscience Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets | |
|--|---|--------------------|-----------------|-----------------------|-------------------------------|--------------------|-----------------|------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 3,187,702 | Novartis | 403,122,757 | 3.20 | |
| | | | | 1,151,904 | Roche | 375,755,937 | 2.98 | |
| | | | | 228,447 | Sonova* | 67,048,373 | 0.53 | |
| | | | | | | 1,149,735,318 | 9.12 | |
| FUNDS | | | | United Kingdom | | | | |
| Ireland | | | | 3,984,158 | AstraZeneca | 635,067,068 | 5.03 | |
| 109,468,987 | BlackRock ICS US Dollar Liquidity Fund [†] | 109,468,987 | 0.87 | 715,560 | Autolus Therapeutics ADR | 1,105,540 | 0.01 | |
| Total Funds | | | | 636,172,608 | | | | 5.04 |
| COMMON / PREFERRED STOCKS (SHARES) | | | | United States | | | | |
| Australia | | | | 5,704,089 | Abbott Laboratories* | 753,281,994 | 5.97 | |
| 213,628 | CSL | 29,675,623 | 0.23 | 3,303,189 | AbbVie | 690,630,756 | 5.48 | |
| Belgium | | | | 799,390 | Agilent Technologies | 100,151,576 | 0.79 | |
| 420,669 | UCB | 97,820,090 | 0.78 | 2,468,246 | Allogene Therapeutics | 2,887,848 | 0.02 | |
| Cayman Islands | | | | 383,207 | Alnylam Pharmaceuticals | 172,784,204 | 1.37 | |
| 5,874,000 | Abbisko Cayman* | 12,799,107 | 0.10 | 1,148,696 | Amgen | 330,640,656 | 2.62 | |
| 6,177,000 | Wuxi Biologics Cayman | 26,283,257 | 0.21 | 944,781 | Becton Dickinson | 182,144,329 | 1.44 | |
| | | | | 473,440 | Biogen | 63,090,614 | 0.50 | |
| | | | | 426,033 | BioMarin Pharmaceutical | 24,812,162 | 0.20 | |
| | | | | 300,928 | Bio-Techne* | 16,481,827 | 0.13 | |
| Denmark | | | | 4,491,176 | Boston Scientific | 472,426,804 | 3.75 | |
| 114,190 | Genmab | 28,540,866 | 0.22 | 2,378,680 | Bristol-Myers Squibb | 112,297,483 | 0.89 | |
| 5,097,773 | Novo Nordisk | 286,155,029 | 2.27 | 752,393 | Cencora | 218,261,686 | 1.73 | |
| 107,686 | Zealand Pharma* | 7,422,108 | 0.06 | 862,045 | Centene | 24,861,378 | 0.20 | |
| | | | | 203,980 | Cigna | 61,630,517 | 0.49 | |
| | | | | 489,536 | Cooper | 32,353,435 | 0.25 | |
| | | | | 1,985,555 | CVS Health | 144,846,237 | 1.15 | |
| | | | | 878,174 | Danaher | 181,562,474 | 1.44 | |
| | | | | 697,581 | Dexcom | 52,318,575 | 0.41 | |
| France | | | | 3,672,440 | Edwards Lifesciences | 298,349,026 | 2.37 | |
| 343,278 | EssilorLuxottica | 104,562,437 | 0.83 | 312,450 | Elevance Health | 98,562,352 | 0.78 | |
| 1,950,256 | Sanofi | 193,122,417 | 1.53 | 928,064 | Eli Lilly | 681,495,957 | 5.40 | |
| | | | | 597,439 | Exact Sciences* | 27,840,657 | 0.22 | |
| | | | | 509,232 | GE HealthCare Technologies | 37,713,722 | 0.30 | |
| | | | | 1,518,974 | Gilead Sciences | 171,097,232 | 1.36 | |
| | | | | 256,025 | HCA Healthcare* | 104,181,693 | 0.82 | |
| Germany | | | | 141,928 | Humana | 42,859,417 | 0.34 | |
| 1,541,165 | Bayer | 50,352,244 | 0.40 | 130,193 | IDEXX Laboratories | 84,400,216 | 0.67 | |
| 92,938 | BioNTech ADR | 9,395,102 | 0.07 | 366,585 | Incyte | 30,774,811 | 0.24 | |
| 318,861 | Merck | 40,487,365 | 0.32 | 194,847 | Insmed | 26,296,551 | 0.21 | |
| 148,477 | Sartorius | 34,560,693 | 0.27 | 78,420 | Insulet | 26,402,446 | 0.21 | |
| 903,663 | Siemens Healthineers | 50,104,964 | 0.40 | 531,249 | Intuitive Surgical | 250,622,028 | 1.98 | |
| | | | | 298,991 | IQVIA* | 57,170,069 | 0.45 | |
| | | | | 5,279,825 | Johnson & Johnson | 929,513,192 | 7.37 | |
| | | | | 373,110 | Labcorp | 103,314,159 | 0.82 | |
| | | | | 357,246 | McKesson | 244,074,040 | 1.94 | |
| | | | | 2,185,467 | Merck | 183,797,775 | 1.46 | |
| Ireland | | | | 49,682 | Mettler-Toledo International* | 63,598,425 | 0.51 | |
| 4,446,188 | Medtronic | 412,072,704 | 3.27 | 642,230 | Moderna* | 15,516,277 | 0.12 | |
| 143,826 | STERIS | 35,388,387 | 0.28 | 273,412 | Neurocrine Biosciences | 37,979,661 | 0.30 | |
| | | | | 65,544 | Penumbra* | 17,843,698 | 0.15 | |
| | | | | 6,679,077 | Pfizer | 165,607,714 | 1.32 | |
| Israel | | | | 384,724 | Quest Diagnostics | 69,527,321 | 0.55 | |
| 2,899,305 | Teva Pharmaceutical Industries | 52,825,337 | 0.42 | 176,720 | Regeneron Pharmaceuticals | 102,538,246 | 0.82 | |
| Japan | | | | | | | | |
| 4,678,000 | Daiichi Sankyo* | 110,845,315 | 0.88 | | | | | |
| 998,800 | Eisai | 30,584,623 | 0.24 | | | | | |
| 1,056,700 | M3 Inc* | 15,691,405 | 0.13 | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Jersey | | | | | | | | |
| 697,017 | Novocure* | 8,517,548 | 0.07 | | | | | |
| Netherlands | | | | | | | | |
| 74,991 | Argenx ADR | 52,759,918 | 0.42 | | | | | |
| Switzerland | | | | | | | | |
| 716,699 | Alcon* | 57,190,477 | 0.45 | | | | | |
| 334,445 | Galderma | 58,744,737 | 0.47 | | | | | |
| 264,207 | Lonza | 187,873,037 | 1.49 | | | | | |

*Investment in connected party fund, see further information in Note 10.

†All or a portion of this security represents a security on loan.

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Healthscience Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|---|------------------------------|--------------------|-----------------|---|--|--------------------|-----------------|
| 276,723 | Repligen | 34,233,402 | 0.28 | Other Transferable Securities | | | |
| 611,429 | Rhythm Pharmaceuticals | 63,142,273 | 0.50 | COMMON STOCKS (SHARES) | | | |
| 682,007 | Stoke Therapeutics* | 13,490,098 | 0.11 | United States | | | |
| 770,324 | Stryker | 301,859,162 | 2.39 | 1,547,964 | Helix Acquisition** | 12,478,039 | 0.10 |
| 672,931 | Thermo Fisher Scientific* | 331,781,900 | 2.63 | 221,178 | Mirati Therapeutics** | 165,883 | 0.00 |
| 79,540 | United Therapeutics | 24,377,817 | 0.19 | 12,643,922 0.10 | | | |
| 1,335,559 | UnitedHealth | 408,681,054 | 3.24 | Total Common Stocks (Shares) 12,643,922 0.10 | | | |
| 198,520 | Veeva Systems | 54,555,281 | 0.43 | RIGHTS | | | |
| 313,285 | Vertex Pharmaceuticals | 123,249,452 | 0.98 | United States | | | |
| 312,747 | Waters | 93,917,924 | 0.74 | 264,817 | ABIOMED INC (31/12/2049)** | 595,838 | 0.00 |
| 235,906 | West Pharmaceutical Services | 58,176,778 | 0.46 | Total Rights 595,838 0.00 | | | |
| | | 9,016,006,381 | 71.49 | Total Other Transferable Securities 13,239,760 0.10 | | | |
| Total Common / Preferred Stocks (Shares) | | | 12,491,880,846 | 99.05 | Total Portfolio 12,614,589,593 100.02 | | |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | 12,601,349,833 | 99.92 | Other Net Liabilities (2,905,373) (0.02) | | |
| | | | | Total Net Assets (USD) 12,611,684,220 100.00 | | | |

*All or a portion of this security represents a security on loan.

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-------------|----------|-------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 60,060,605 | USD | 39,206,725 | BNY Mellon | 12/9/2025 | 61,807 |
| USD | 474,451 | AUD | 729,772 | BNY Mellon | 12/9/2025 | (2,686) |
| Net unrealised appreciation | | | | | | 59,121 |
| CHF Hedged Share Class | | | | | | |
| CHF | 4,246 | USD | 5,276 | BNY Mellon | 12/9/2025 | 31 |
| USD | 44 | CHF | 35 | BNY Mellon | 12/9/2025 | - |
| Net unrealised appreciation | | | | | | 31 |
| CNH Hedged Share Class | | | | | | |
| CNY | 900,692,718 | USD | 125,610,931 | BNY Mellon | 12/9/2025 | 926,322 |
| USD | 2,956,423 | CNY | 21,157,502 | BNY Mellon | 12/9/2025 | (15,981) |
| Net unrealised appreciation | | | | | | 910,341 |
| EUR Hedged Share Class | | | | | | |
| EUR | 245,532,879 | USD | 286,317,947 | BNY Mellon | 12/9/2025 | 414,798 |
| USD | 9,134,671 | EUR | 7,841,574 | BNY Mellon | 12/9/2025 | (22,698) |
| Net unrealised appreciation | | | | | | 392,100 |
| HKD Hedged Share Class | | | | | | |
| HKD | 184,995,832 | USD | 23,643,090 | BNY Mellon | 12/9/2025 | 98,989 |
| USD | 391,370 | HKD | 3,052,869 | BNY Mellon | 12/9/2025 | (431) |
| Net unrealised appreciation | | | | | | 98,558 |
| JPY Hedged Share Class | | | | | | |
| JPY | 221,059,700 | USD | 1,500,827 | BNY Mellon | 12/9/2025 | 3,722 |
| USD | 12,521 | JPY | 1,842,478 | BNY Mellon | 12/9/2025 | (19) |
| Net unrealised appreciation | | | | | | 3,703 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Healthscience Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-------------|----------|-------------|--------------|---------------|---|
| SGD Hedged Share Class | | | | | | |
| SGD | 167,985,423 | USD | 131,046,518 | BNY Mellon | 12/9/2025 | (207,328) |
| USD | 1,333,463 | SGD | 1,711,810 | BNY Mellon | 12/9/2025 | 183 |
| Net unrealised depreciation | | | | | | (207,145) |
| Total net unrealised appreciation | | | | | | |
| (USD underlying exposure - USD 622,374,270) | | | | | | 1,256,709 |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|----------------------------|-----------------|
| Pharmaceuticals | 47.97 |
| Healthcare Products | 30.56 |
| Biotechnology | 9.79 |
| Healthcare Services | 9.39 |
| Investment Funds | 0.87 |
| Electronics | 0.78 |
| Software | 0.43 |
| Internet | 0.13 |
| Alternative Energy Sources | 0.10 |
| Other Net Liabilities | (0.02) |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Mining Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|---|-----------------------------|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| COMMON STOCKS (SHARES) | | | | | | | |
| Australia | | | | | | | |
| 8,944,454 | BHP | 252,720,080 | 5.43 | 3,182,332 | Sociedad Minera Cerro Verde | 130,475,612 | 2.80 |
| 1,849,986 | Capricorn Metals Ltd | 12,378,642 | 0.27 | South Africa | | | |
| 9,611,503 | Chalice Mining | 11,200,288 | 0.24 | 1,879,454 | Impala Platinum | 16,849,700 | 0.36 |
| 9,986,681 | Champion Iron* | 29,229,838 | 0.63 | 1,602,975 | Northam Platinum* | 17,838,902 | 0.38 |
| 3,287,229 | Develop Global | 8,297,763 | 0.18 | 1,111,396 | Valterra Platinum Ltd* | 50,689,252 | 1.09 |
| 6,996,397 | Equatorial Resources | 868,974 | 0.02 | 85,377,854 1.83 | | | |
| 7,804,755 | Iluka Resources* | 32,132,071 | 0.69 | United Kingdom | | | |
| 10,303,449 | Lynas Rare Earths* | 93,392,962 | 2.00 | 6,100,464 | Anglo American Plc | 187,101,545 | 4.02 |
| 67,868,897 | Nickel Industries* | 30,965,160 | 0.66 | 2,070,769 | Anglogold Ashanti* | 114,679,187 | 2.46 |
| 6,952,215 | Northern Star Resources* | 85,893,053 | 1.84 | 2,163,069 | Endeavour Mining* | 73,960,630 | 1.59 |
| 43,578 | Woodside Energy* | 748,452 | 0.01 | 3,437,065 | Rio Tinto* | 216,153,909 | 4.64 |
| 557,827,283 11.97 | | | | 591,895,271 12.71 | | | |
| Brazil | | | | United States | | | |
| 15,190,946 | Vale ADR | 156,466,744 | 3.36 | 6,071,909 | Freeport-McMoRan | 270,989,299 | 5.82 |
| Canada | | | | 4,896,060 | Ivanhoe Electric / US* | 42,889,486 | 0.92 |
| 2,727,718 | Agnico Eagle Mines/Mines Agnico Eagle Limitee | 384,269,464 | 8.25 | 4,118,160 | Newmont | 302,355,307 | 6.49 |
| 8,774,896 | Barrick Mining Corp | 231,394,007 | 4.97 | 1,167,226 | Nucor* | 175,504,101 | 3.77 |
| 890,804 | Cameco | 69,928,114 | 1.50 | 41,608 | Reliance Steel & Aluminum | 12,332,195 | 0.27 |
| 708,300 | ERO Copper | 9,962,791 | 0.21 | 806,737 | Southern Copper* | 78,923,081 | 1.69 |
| 3,489,844 | First Quantum Minerals* | 59,751,925 | 1.28 | 695,902 | Steel Dynamics | 91,970,408 | 1.97 |
| 23,723,597 | Foran Mining | 50,859,625 | 1.09 | 974,963,877 20.93 | | | |
| 5,831,201 | Foran Mining | 12,501,169 | 0.27 | Total Common Stocks (Shares) 4,627,032,149 99.32 | | | |
| 1,075,263 | Foran Mining | 2,305,193 | 0.05 | BONDS | | | |
| 531,975 | Franco-Nevada | 98,323,972 | 2.11 | Brazil | | | |
| 3,226,254 | Ivanhoe Mines* | 28,205,564 | 0.60 | BRL 68 | Vale 0% 31/3/2174 | 44,074 | 0.00 |
| 11,430,065 | Kinross Gold | 233,496,377 | 5.01 | Total Bonds 44,074 0.00 | | | |
| 6,466,634 | Lundin Mining* | 74,392,610 | 1.60 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market 4,627,076,223 99.32 | | | |
| 2,371,699 | NGEx Minerals Ltd | 36,126,131 | 0.78 | Other Transferable Securities | | | |
| 3,296,725 | Sigma Lithium | 21,730,044 | 0.46 | COMMON STOCKS (SHARES) | | | |
| 7,066,080 | Solaris Resources | 38,513,272 | 0.83 | Russian Federation | | | |
| 514,737 | Teck Resources | 17,491,638 | 0.38 | 1 | Polyus** | - | 0.00 |
| 3,201,396 | Wheaton Precious Metals | 313,221,701 | 6.72 | 3,768,300 | Polyus** | 47 | 0.00 |
| 1,682,473,597 36.11 | | | | 47 0.00 | | | |
| Jersey | | | | Total Common Stocks (Shares) 47 0.00 | | | |
| 53,163,621 | Glencore* | 209,598,780 | 4.50 | Total Other Transferable Securities 47 0.00 | | | |
| 4,770,261 | MAC Copper Ltd | 57,751,329 | 1.24 | Total Portfolio 4,627,076,270 99.33 | | | |
| 267,350,109 5.74 | | | | Other Net Assets 31,402,690 0.67 | | | |
| Luxembourg | | | | Total Net Assets (USD) 4,658,478,960 100.00 | | | |
| 2,792,424 | ArcelorMittal* | 93,106,676 | 2.00 | | | | |
| Norway | | | | | | | |
| 13,399,552 | Norsk Hydro | 87,095,126 | 1.87 | | | | |

*All or a portion of this security represents a security on loan.

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

World Mining Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-------------|----------|-------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 32,965,105 | USD | 21,518,245 | BNY Mellon | 12/9/2025 | 34,839 |
| USD | 1,667,709 | AUD | 2,571,209 | BNY Mellon | 12/9/2025 | (13,385) |
| Net unrealised appreciation | | | | | | 21,454 |
| CHF Hedged Share Class | | | | | | |
| CHF | 10,930,559 | USD | 13,584,133 | BNY Mellon | 12/9/2025 | 78,142 |
| USD | 432,808 | CHF | 348,557 | BNY Mellon | 12/9/2025 | (2,859) |
| Net unrealised appreciation | | | | | | 75,283 |
| EUR Hedged Share Class | | | | | | |
| EUR | 134,142,612 | USD | 156,419,380 | BNY Mellon | 12/9/2025 | 232,057 |
| USD | 8,022,735 | EUR | 6,877,533 | BNY Mellon | 12/9/2025 | (8,834) |
| Net unrealised appreciation | | | | | | 223,223 |
| GBP Hedged Share Class | | | | | | |
| GBP | 4,120,239 | USD | 5,541,583 | BNY Mellon | 12/9/2025 | 8,703 |
| USD | 135,652 | GBP | 100,498 | BNY Mellon | 12/9/2025 | 272 |
| Net unrealised appreciation | | | | | | 8,975 |
| HKD Hedged Share Class | | | | | | |
| HKD | 11,867,785 | USD | 1,517,098 | BNY Mellon | 12/9/2025 | 5,995 |
| USD | 182,062 | HKD | 1,423,052 | BNY Mellon | 12/9/2025 | (571) |
| Net unrealised appreciation | | | | | | 5,424 |
| PLN Hedged Share Class | | | | | | |
| PLN | 26,677,791 | USD | 7,298,951 | BNY Mellon | 12/9/2025 | (2,283) |
| USD | 475,103 | PLN | 1,737,948 | BNY Mellon | 12/9/2025 | (244) |
| Net unrealised depreciation | | | | | | (2,527) |
| SGD Hedged Share Class | | | | | | |
| SGD | 49,371,215 | USD | 38,514,097 | BNY Mellon | 12/9/2025 | (60,228) |
| USD | 1,635,992 | SGD | 2,099,463 | BNY Mellon | 12/9/2025 | 780 |
| Net unrealised depreciation | | | | | | (59,448) |
| Total net unrealised appreciation (USD underlying exposure - USD 257,099,436) | | | | | | 272,384 |

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|---------------------|-----------------|
| Mining | 87.30 |
| Iron/Steel | 12.02 |
| Oil & Gas Producers | 0.01 |
| Other Net Assets | 0.67 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Real Estate Securities Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|-----------------------|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 2,210 | Orix JREIT | 1,472,311 | 0.88 |
| | | | | 137,600 | Tokyu Fudosan | 1,111,682 | 0.66 |
| | | | | 977 | United Urban Investment | 1,176,852 | 0.70 |
| | | | | | | 15,563,358 | 9.28 |
| COMMON STOCKS (SHARES) | | | | Singapore | | | |
| Australia | | | | 853,100 | CapitaLand Integrated Commercial Trust | 1,513,707 | 0.90 |
| 365,756 | DigiCo Infrastructure REIT* | 739,057 | 0.44 | 583,000 | CapitaLand Investment* | 1,251,300 | 0.75 |
| 178,706 | Goodman* | 4,002,156 | 2.39 | 609,200 | Keppel DC REIT | 1,118,474 | 0.67 |
| 318,925 | GPT | 1,163,894 | 0.69 | | | 3,883,481 | 2.32 |
| 176,888 | Lendlease* | 642,246 | 0.38 | Spain | | | |
| 1,019,701 | National Storage REIT* | 1,603,032 | 0.96 | 31,832 | Cellnex Telecom | 1,131,203 | 0.68 |
| 150,215 | NEXTDC* | 1,613,039 | 0.96 | 111,704 | Merlin Properties Socimi | 1,664,749 | 0.99 |
| 419,067 | Stockland* | 1,695,121 | 1.01 | | | 2,795,952 | 1.67 |
| | | 11,458,545 | 6.83 | Sweden | | | |
| Belgium | | | | 43,611 | Castellum* | 494,123 | 0.29 |
| 9,137 | VGP | 1,048,205 | 0.62 | 178,971 | Fastighets AB Balder* | 1,272,291 | 0.76 |
| Canada | | | | 55,312 | Pandox AB | 1,006,913 | 0.60 |
| 11,899 | Boardwalk Real Estate Investment Trust | 599,864 | 0.35 | | | 2,773,327 | 1.65 |
| 27,568 | Canadian Apartment Properties REIT* | 836,034 | 0.50 | Switzerland | | | |
| 115,207 | Choice Properties Real Estate Investment Trust* | 1,203,950 | 0.72 | 5,609 | Swiss Prime Site* | 783,548 | 0.47 |
| | | 2,639,848 | 1.57 | United Kingdom | | | |
| Cayman Islands | | | | 41,739 | Derwent London | 957,432 | 0.57 |
| 409,000 | Wharf Real Estate Investment | 1,184,962 | 0.70 | 170,173 | Great Portland Estates* | 705,981 | 0.42 |
| France | | | | 1,357,640 | Tritax Big Box REIT | 2,550,999 | 1.52 |
| 22,321 | Carmila SA (Reit) | 447,534 | 0.27 | 196,217 | UNITE | 1,856,669 | 1.11 |
| 18,433 | Unibail-Rodamco-Westfield | 1,915,018 | 1.14 | | | 6,071,081 | 3.62 |
| | | 2,362,552 | 1.41 | United States | | | |
| Germany | | | | 44,406 | Agree Realty | 3,223,432 | 1.92 |
| 18,950 | LEG Immobilien | 1,576,841 | 0.94 | 25,855 | Alexandria Real Estate Equities | 2,131,228 | 1.27 |
| 33,801 | TAG Immobilien | 606,307 | 0.36 | 71,104 | American Healthcare REIT | 3,029,030 | 1.81 |
| 37,837 | Vonovia | 1,223,167 | 0.73 | 35,610 | American Homes 4 Rent | 1,267,716 | 0.76 |
| | | 3,406,315 | 2.03 | 147,093 | Americold Realty Trust Inc (Reit) | 2,146,087 | 1.28 |
| Guernsey | | | | 33,552 | AvalonBay Communities | 6,554,719 | 3.91 |
| 582,607 | Sirius Real Estate Ltd (Reit)* | 798,868 | 0.48 | 73,636 | Brixmor Property | 2,067,699 | 1.23 |
| Hong Kong | | | | 1,253 | Broadstone Net Lease Inc (Reit) | 23,199 | 0.01 |
| 434,720 | Link REIT | 2,309,309 | 1.38 | 434,254 | Brookdale Senior Living | 3,343,756 | 1.99 |
| 192,500 | Sun Hung Kai Properties | 2,260,472 | 1.35 | 78,815 | CareTrust REIT | 2,711,236 | 1.62 |
| | | 4,569,781 | 2.73 | 49,088 | Cousins Properties | 1,440,733 | 0.86 |
| Italy | | | | 89,490 | CubeSmart | 3,652,087 | 2.18 |
| 20,012 | Infrastrutture Wireless Italiane | 242,892 | 0.14 | 35,297 | Digital Realty Trust | 5,926,719 | 3.53 |
| Japan | | | | 74,660 | DigitalBridge Group Inc* | 853,364 | 0.51 |
| 466 | Advance Residence Investment Corp (Reit) | 516,331 | 0.31 | 20,831 | EastGroup Properties | 3,511,898 | 2.09 |
| 834 | GLP J-Reit* | 779,084 | 0.47 | 42,296 | EPR Properties | 2,280,600 | 1.36 |
| 3,587 | Invincible Investment* | 1,628,462 | 0.97 | 10,978 | Equinix | 8,655,165 | 5.16 |
| 820 | Japan Prime Realty Investment Corp (Reit) | 576,373 | 0.34 | 85,041 | Essential Properties Realty Trust | 2,646,476 | 1.58 |
| 706 | KDX Realty Investment | 812,095 | 0.49 | 15,740 | Essex Property Trust | 4,208,404 | 2.51 |
| 93,200 | Mitsubishi Estate | 1,999,307 | 1.19 | 806 | Federal Realty Investment Trust | 80,729 | 0.05 |
| 355,400 | Mitsui Fudosan | 3,789,926 | 2.26 | 35,591 | Iron Mountain | 3,276,863 | 1.95 |
| 2,283 | Mitsui Fudosan Logistics Park | 1,700,935 | 1.01 | 44,012 | Kilroy Realty* | 1,841,022 | 1.10 |
| | | | | 80,665 | Prologis | 9,141,361 | 5.45 |
| | | | | 6,996 | Public Storage | 2,050,877 | 1.22 |
| | | | | 49,137 | Regency Centers | 3,562,187 | 2.12 |

*All or a portion of this security represents a security on loan.

World Real Estate Securities Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets |
|---|--|--------------------|-----------------|
| 25,307 | Ryman Hospitality Properties | 2,507,164 | 1.49 |
| 32,515 | Simon Property | 5,856,602 | 3.49 |
| 20,359 | Smartstop Self Storage REIT Inc [*] | 749,618 | 0.45 |
| 30,607 | Sun Communities | 3,851,279 | 2.30 |
| 144,682 | VICI Properties | 4,890,252 | 2.92 |
| 44,561 | Welltower | 7,463,076 | 4.45 |
| | | 104,944,578 | 62.57 |
| Total Common Stocks (Shares) | | 164,527,293 | 98.09 |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 164,527,293 | 98.09 |
| Total Portfolio | | 164,527,293 | 98.09 |
| Other Net Assets | | 3,199,919 | 1.91 |
| Total Net Assets (USD) | | 167,727,212 | 100.00 |

^{*} All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-------------|----------|-------------|-----------------|---------------|---|
| AUD | 929,000 | USD | 606,964 | Citibank | 15/10/2025 | 771 |
| AUD | 371,000 | USD | 242,186 | BNY Mellon | 15/10/2025 | 515 |
| AUD | 152,000 | USD | 99,165 | Morgan Stanley | 15/10/2025 | 271 |
| AUD | 70,000 | USD | 45,064 | Deutsche Bank | 15/10/2025 | 728 |
| CAD | 1,065,000 | USD | 781,722 | Deutsche Bank | 15/10/2025 | (6,157) |
| CAD | 241,000 | USD | 175,443 | Morgan Stanley | 15/10/2025 | 61 |
| CHF | 1,355,000 | USD | 1,721,487 | Morgan Stanley | 15/10/2025 | (20,855) |
| EUR | 126,000 | USD | 146,733 | Citibank | 15/10/2025 | 723 |
| EUR | 500,000 | USD | 583,001 | Morgan Stanley | 15/10/2025 | 2,145 |
| GBP | 181,000 | USD | 245,497 | Morgan Stanley | 15/10/2025 | (1,611) |
| GBP | 130,000 | USD | 175,732 | Citibank | 15/10/2025 | (566) |
| HKD | 537,000 | USD | 68,803 | BNY Mellon | 15/10/2025 | 192 |
| ILS | 2,098,000 | USD | 630,840 | Deutsche Bank | 15/10/2025 | (3,705) |
| JPY | 198,456,000 | USD | 1,352,547 | BNY Mellon | 15/10/2025 | 3,202 |
| JPY | 6,577,000 | USD | 44,979 | Citibank | 15/10/2025 | (48) |
| JPY | 24,427,000 | USD | 166,439 | Morgan Stanley | 15/10/2025 | 433 |
| KRW | 243,865,000 | USD | 178,287 | Citibank | 15/10/2025 | (2,717) |
| NOK | 632,000 | USD | 62,491 | Morgan Stanley | 15/10/2025 | 354 |
| NZD | 730,000 | USD | 439,953 | Morgan Stanley | 15/10/2025 | (9,161) |
| SEK | 5,807,000 | USD | 611,415 | Morgan Stanley | 15/10/2025 | 2,054 |
| SEK | 671,000 | USD | 70,080 | Citibank | 15/10/2025 | 807 |
| SEK | 516,000 | USD | 53,691 | Bank of America | 15/10/2025 | 821 |
| SEK | 1,108,000 | USD | 116,118 | Deutsche Bank | 15/10/2025 | 934 |
| SGD | 2,836,000 | USD | 2,230,572 | Bank of America | 15/10/2025 | (15,678) |
| SGD | 221,000 | USD | 172,782 | Citibank | 15/10/2025 | (183) |
| SGD | 252,000 | USD | 197,138 | Nomura | 15/10/2025 | (328) |
| USD | 996,925 | AUD | 1,524,000 | Deutsche Bank | 15/10/2025 | (49) |
| USD | 956,024 | EUR | 814,000 | Deutsche Bank | 15/10/2025 | 3,407 |
| USD | 1,185,502 | JPY | 172,914,637 | Deutsche Bank | 15/10/2025 | 4,237 |
| USD | 1,232,213 | GBP | 915,000 | Deutsche Bank | 15/10/2025 | (682) |
| USD | 1,089,799 | HKD | 8,500,000 | Citibank | 15/10/2025 | (2,300) |
| USD | 168,247 | GBP | 125,000 | Citibank | 15/10/2025 | (182) |
| USD | 607,382 | SEK | 5,773,000 | Deutsche Bank | 15/10/2025 | (2,495) |
| USD | 69,439 | SEK | 661,000 | Citibank | 15/10/2025 | (391) |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Real Estate Securities Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-----------|----------|------------|-----------------|---------------|---|
| USD | 47,692 | AUD | 73,000 | Citibank | 15/10/2025 | (63) |
| USD | 12,572 | SEK | 121,000 | Bank of America | 15/10/2025 | (211) |
| USD | 84,343 | AUD | 130,000 | BNY Mellon | 15/10/2025 | (701) |
| USD | 111,405 | HKD | 869,000 | BNY Mellon | 15/10/2025 | (246) |
| USD | 138,309 | HKD | 1,080,000 | Morgan Stanley | 15/10/2025 | (451) |
| USD | 29,340 | SEK | 282,000 | Morgan Stanley | 15/10/2025 | (451) |
| USD | 1,427,432 | SGD | 1,820,000 | Morgan Stanley | 15/10/2025 | 6,027 |
| USD | 171,641 | JPY | 25,114,000 | Morgan Stanley | 15/10/2025 | 74 |
| USD | 161,937 | AUD | 250,000 | Morgan Stanley | 15/10/2025 | (1,608) |
| USD | 234,072 | EUR | 200,000 | Bank of America | 15/10/2025 | 14 |
| USD | 136,571 | GBP | 101,000 | Morgan Stanley | 15/10/2025 | 481 |
| Net unrealised depreciation | | | | | | (42,588) |
| AUD Hedged Share Class | | | | | | |
| AUD | 1,435,337 | USD | 936,955 | BNY Mellon | 12/9/2025 | 1,490 |
| USD | 60,958 | AUD | 94,000 | BNY Mellon | 12/9/2025 | (500) |
| Net unrealised appreciation | | | | | | 990 |
| CHF Hedged Share Class | | | | | | |
| CHF | 217,561 | USD | 270,366 | BNY Mellon | 12/9/2025 | 1,567 |
| USD | 4,699 | CHF | 3,799 | BNY Mellon | 12/9/2025 | (50) |
| Net unrealised appreciation | | | | | | 1,517 |
| CNH Hedged Share Class | | | | | | |
| CNY | 2,214,949 | USD | 308,910 | BNY Mellon | 12/9/2025 | 2,266 |
| USD | 4,990 | CNY | 35,803 | BNY Mellon | 12/9/2025 | (40) |
| Net unrealised appreciation | | | | | | 2,226 |
| HKD Hedged Share Class | | | | | | |
| HKD | 91,917 | USD | 11,753 | BNY Mellon | 12/9/2025 | 44 |
| USD | 336 | HKD | 2,620 | BNY Mellon | 12/9/2025 | - |
| Net unrealised appreciation | | | | | | 44 |
| SGD Hedged Share Class | | | | | | |
| SGD | 366,363 | USD | 285,787 | BNY Mellon | 12/9/2025 | (435) |
| USD | 11,939 | SGD | 15,330 | BNY Mellon | 12/9/2025 | (3) |
| Net unrealised depreciation | | | | | | (438) |
| Total net unrealised depreciation (USD underlying exposure - USD 21,874,785) | | | | | | (38,249) |

Swaps as at 31 August 2025

| Type | Holding/Nominal Value | Description | Counterparty | Expiration date | Unrealised depreciation USD | Market Value USD |
|---|-----------------------|--|----------------|-----------------|-----------------------------|------------------|
| TRS | AUD 154,079 | The Fund receives the total return on National Storage REIT. The Fund pays the total return on AUD - 1D Overnight Reserve Bank of Australia Rate (AONIA), plus or minus a spread of 29 basis points. | Morgan Stanley | 25/2/2026 | (9,065) | 242,739 |
| Total (USD underlying exposure - USD 242,739) | | | | | (9,065) | 242,739 |

TRS: Total Return Swaps

World Real Estate Securities Fund continued

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|-----------------------------------|----------------------------|
| Real Estate Investment Trusts | 81.27 |
| Real Estate Investment & Services | 11.41 |
| Healthcare Services | 1.99 |
| Telecommunications | 1.47 |
| Engineering & Construction | 1.20 |
| Private Equity | 0.75 |
| Other Net Assets | 1.91 |
| | 100.00 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Technology Fund

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|--|--|--------------------|-----------------|
| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 354,197 | CME | 94,333,287 | 0.68 |
| FUNDS | | | | 251,385 | Constellation Energy | 78,158,110 | 0.56 |
| Ireland | | | | 458,995 | Crowdstrike | 199,754,624 | 1.44 |
| 330,884,821 | BlackRock ICS US Dollar Liquidity Fund [†] | 330,884,821 | 2.39 | 409,561 | DoorDash | 99,904,215 | 0.72 |
| Total Funds | | | | 286,104 | Figma Inc 'A' [*] | 20,093,084 | 0.15 |
| COMMON STOCKS (SHARES) | | | | 552,311 | Guidewire Software | 119,509,054 | 0.86 |
| Canada | | | | 2,486,825 | Intel | 61,424,577 | 0.44 |
| 1,064,363 | Shopify [*] | 150,192,263 | 1.09 | 219,314 | Intuit | 146,150,850 | 1.06 |
| 996,362 | Thomson Reuters [*] | 177,182,867 | 1.28 | 2,053,210 | Lam Research | 206,101,220 | 1.49 |
| | | | | 386,143 | Mastercard | 228,600,518 | 1.65 |
| | | | | 97,713 | MercadoLibre | 241,624,706 | 1.75 |
| | | | | 968,080 | Meta Platforms | 715,788,671 | 5.17 |
| | | | | 2,350,837 | Microsoft | 1,186,726,026 | 8.57 |
| | | | | 244,948 | Monolithic Power Systems [*] | 208,538,929 | 1.51 |
| Cayman Islands | | | | 89,267 | Netflix | 107,926,481 | 0.78 |
| 460,705 | Futu | 85,506,848 | 0.62 | 7,667,489 | NVIDIA | 1,339,893,703 | 9.68 |
| 6,564,700 | Kuaishou Technology [*] | 63,039,887 | 0.46 | 2,416,267 | Oracle | 557,456,960 | 4.03 |
| | | | | 765,200 | Palo Alto Networks [*] | 146,795,968 | 1.06 |
| | | | | 1,030,839 | Rubrik Inc 'A' | 94,610,403 | 0.68 |
| | | | | 1,545,050 | Samsara | 56,332,523 | 0.41 |
| Germany | | | | 178,221 | ServiceNow | 164,672,640 | 1.19 |
| 636,768 | SAP | 172,817,132 | 1.25 | 1,791,014 | Snowflake | 422,482,292 | 3.05 |
| 1,118,349 | Siemens Energy | 117,726,196 | 0.85 | 692,260 | Take-Two Interactive Software | 162,078,834 | 1.17 |
| | | | | 345,636 | Tesla | 118,715,597 | 0.86 |
| | | | | | | 10,439,534,014 | 75.43 |
| | | | | Total Common Stocks (Shares) | | 13,117,822,240 | 94.78 |
| | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| | | | | | | 13,448,707,061 | 97.17 |
| Luxembourg | | | | Other Transferable Securities | | | |
| 362,543 | Spotify Technology [*] | 245,274,841 | 1.77 | | | | |
| New Zealand | | | | COMMON STOCKS (SHARES) & WARRANTS | | | |
| 1,001,375 | Xero | 107,149,952 | 0.77 | Australia | | | |
| Singapore | | | | 28,125 | Canva Npv ^{**} | 32,418,281 | 0.24 |
| 2,064,346 | Flex | 112,063,022 | 0.81 | Canada | | | |
| South Korea | | | | 45,403 | Constellation Software (Wts 31/3/2040) ^{**} | - | 0.00 |
| 1,764,408 | Samsung Electronics | 88,182,811 | 0.64 | India | | | |
| Taiwan | | | | 2,985 | Byju's ^{**} | - | 0.00 |
| 1,617,068 | Taiwan Semiconductor Manufacturing ADR [*] | 375,741,920 | 2.71 | 2,822 | Byju's ^{**} | - | 0.00 |
| United Kingdom | | | | | | | |
| 2,926,546 | RELX | 136,193,030 | 0.98 | | | | |
| United States | | | | | | | |
| 1,124,239 | Advanced Micro Devices | 184,172,833 | 1.33 | Sweden | | | |
| 1,403,707 | Alphabet | 296,406,770 | 2.14 | 524,856 | Klarna Bank ^{**} | 18,327,972 | 0.13 |
| 902,186 | Amazon.com | 207,367,452 | 1.50 | United States | | | |
| 750,808 | Amphenol | 82,476,259 | 0.60 | 526,718 | Anthropic Series ^{**} | 74,250,172 | 0.54 |
| 3,318,577 | Apple | 771,834,639 | 5.58 | 115,497 | ByteDance ^{**} | 27,822,072 | 0.20 |
| 507,101 | AppLovin [*] | 243,717,812 | 1.76 | 258,450 | Databricks ^{**} | 36,790,358 | 0.27 |
| 1,440,565 | Arista Networks Inc | 196,269,779 | 1.42 | 469,125 | Databricks ^{**} | 66,779,944 | 0.48 |
| 334,412 | Autodesk | 105,169,230 | 0.76 | 439,764 | Databricks ^{**} | 62,600,405 | 0.45 |
| 4,226,392 | Broadcom | 1,264,578,750 | 9.14 | 230,500 | Farmer's Business Network ^{**} | 244,330 | 0.00 |
| 883,845 | Cadence Design Systems | 309,867,218 | 2.24 | 851,000 | Psiquantum Series ^{**} | 37,869,500 | 0.27 |

[†]Investment in connected party fund, see further information in Note 10.

^{*}All or a portion of this security represents a security on loan.

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

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Technology Fund continued

Portfolio of Investments 31 August 2025

| Holding | Description | Market Value (USD) | % of Net Assets |
|---|---------------------|--------------------|-----------------|
| 193,800 | SambaNova Systems** | 8,083,398 | 0.06 |
| 396,000 | Unqork** | 3,072,960 | 0.02 |
| 11,920 | Unqork** | 62,342 | 0.00 |
| 19,160 | Unqork** | 112,852 | 0.00 |
| 10,880 | Unqork** | 53,965 | 0.00 |
| 249,240 | Unqork** | 1,223,769 | 0.01 |
| 29,880 | Unqork** | 148,802 | 0.00 |
| | | 319,114,869 | 2.30 |
| Total Common Stocks (Shares) & Warrants | | 369,861,122 | 2.67 |
| Total Other Transferable Securities | | 369,861,122 | 2.67 |
| Total Portfolio | | 13,818,568,183 | 99.84 |
| Other Net Assets | | 21,541,886 | 0.16 |
| Total Net Assets (USD) | | 13,840,110,069 | 100.00 |

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

Open Forward Foreign Exchange Contracts as at 31 August 2025

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|---------------|----------|-------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 48,959,087 | USD | 31,953,513 | BNY Mellon | 12/9/2025 | 56,678 |
| USD | 2,265,673 | AUD | 3,501,159 | BNY Mellon | 12/9/2025 | (23,435) |
| Net unrealised appreciation | | | | | | 33,243 |
| BRL Hedged Share Class | | | | | | |
| BRL | 4,564,447 | USD | 834,732 | BNY Mellon | 12/9/2025 | 5,632 |
| USD | 39,359 | BRL | 216,442 | BNY Mellon | 12/9/2025 | (491) |
| Net unrealised appreciation | | | | | | 5,141 |
| CNH Hedged Share Class | | | | | | |
| CNY | 718,441,230 | USD | 100,225,206 | BNY Mellon | 12/9/2025 | 707,816 |
| USD | 6,433,199 | CNY | 46,061,163 | BNY Mellon | 12/9/2025 | (37,900) |
| Net unrealised appreciation | | | | | | 669,916 |
| EUR Hedged Share Class | | | | | | |
| EUR | 246,344,974 | USD | 287,244,493 | BNY Mellon | 12/9/2025 | 436,600 |
| USD | 15,897,677 | EUR | 13,623,555 | BNY Mellon | 12/9/2025 | (11,888) |
| Net unrealised appreciation | | | | | | 424,712 |
| GBP Hedged Share Class | | | | | | |
| GBP | 1,051,584 | USD | 1,414,377 | BNY Mellon | 12/9/2025 | 2,189 |
| USD | 92,289 | GBP | 68,525 | BNY Mellon | 12/9/2025 | (19) |
| Net unrealised appreciation | | | | | | 2,170 |
| JPY Hedged Share Class | | | | | | |
| JPY | 1,499,129,895 | USD | 10,180,882 | BNY Mellon | 12/9/2025 | 22,315 |
| USD | 607,777 | JPY | 89,419,471 | BNY Mellon | 12/9/2025 | (819) |
| Net unrealised appreciation | | | | | | 21,496 |
| SGD Hedged Share Class | | | | | | |
| SGD | 608,677,139 | USD | 474,821,825 | BNY Mellon | 12/9/2025 | (740,084) |
| USD | 26,673,327 | SGD | 34,217,243 | BNY Mellon | 12/9/2025 | 22,480 |
| Net unrealised depreciation | | | | | | (717,604) |
| Total net unrealised appreciation (USD underlying exposure - USD 958,355,552) | | | | | | 439,074 |

The notes on pages 1220 to 1236 form an integral part of these financial statements.

World Technology Fund continued

Sector Breakdown as at 31 August 2025

| | % of Net Assets |
|---------------------------------------|----------------------------|
| Semiconductors | 29.37 |
| Software | 27.51 |
| Internet | 16.44 |
| Computers | 7.70 |
| Telecommunications | 3.36 |
| Diversified Financial Services | 2.95 |
| Investment Funds | 2.39 |
| Machinery Construction & Mining | 1.73 |
| Application Software | 1.43 |
| Electronics | 1.41 |
| Media | 1.28 |
| Commercial Services | 0.98 |
| Toys, Games Hobbies | 0.87 |
| Automobile Manufacturers | 0.86 |
| Technology Hardware & Semiconductors | 0.81 |
| Electricity | 0.56 |
| Data Processing & Outsourced Services | 0.13 |
| Systems Software | 0.06 |
| Other Net Assets | 0.16 |
| | 100.00 |

Notes to the Financial Statements

1. Organisation

The Company is a public limited company (société anonyme) established under the laws of the Grand Duchy of Luxembourg as an open ended variable capital investment company (société d'investissement à capital variable). The Company has been authorised by the Commission de Surveillance du Secteur Financier (the "CSSF") as an undertaking for collective investment in transferable securities ("UCITS") pursuant to the provisions of Part I of the law of 17 December 2010 as amended from time to time and is regulated pursuant to such law.

The Company is an umbrella structure comprising separate compartments with segregated liability. Each compartment shall have segregated liability from the other compartments and the Company shall not be liable as a whole to third parties for the liabilities of each compartment. Each compartment shall be made up of a separate Portfolio of Investments maintained and invested in accordance with the investment objectives applicable to such compartment.

As at 31 August 2025, the Company comprised 110 sub-funds (each a 'Fund'), together the 'Funds'. Each Fund is a separate pool of assets and is represented by separate shares of each Fund which are divided into share classes as detailed in Appendix I.

The Share Classes have equivalent rights in the Company but carry different features and charging structures, which are described in more detail in the Company's Prospectus.

Significant events

As at 31 August 2025, the Emerging Europe Fund remains suspended due to the significant investment exposure to Russia. The Net Asset Value disclosed within the report is the indicative Net Asset Value of the Fund as at 31 August 2025.

Effective 10 September 2024, the Euro High Yield Fixed Maturity Bond Fund 2027, denominated in EUR, was launched.

Effective 7 October 2024, an addendum to the Prospectus was issued.

Effective 21 October 2024, the Euro Investment Grade Fixed Maturity Bond Fund 2028, denominated in EUR, was launched.

Effective 22 October 2024, the Future Consumer Fund closed.

Effective 24 October 2024, the China Impact Fund closed.

Effective 22 November 2024, the Climate Action Multi-Asset Fund changed its name to the Climate Transition Multi-Asset Fund, the ESG Flex Choice Cautious Fund changed its name to the MyMap Cautious Fund, the ESG Flex Choice Growth Fund changed its name to the MyMap Growth Fund, the ESG Flex Choice Moderate Fund changed its name to the MyMap Moderate Fund and the European Focus Fund changed its name to the European Equity Transition Fund.

Effective 22 November 2024, an updated Prospectus of the Company was issued.

Effective 29 November 2024, the MyMap Cautious Fund, MyMap Growth Fund and MyMap Moderate Fund changed currency from USD to EUR.

Effective 9 December 2024, the AI Innovation Fund, denominated in USD, was launched.

Effective 10 December 2024, the ESG Global Multi-Asset Income Fund closed.

Effective 13 February 2025, an addendum to the Prospectus was issued.

Effective 25 February 2025, the Euro High Yield Fixed Maturity Bond Fund 2028, denominated in EUR, was launched.

Effective 11 March 2025, the Climate Action Equity Fund closed.

Effective 6 May 2025, the Sustainable Asian Bond Fund changed its name to the Asia Pacific Bond Fund, the Sustainable Emerging Markets Corporate Bond Fund changed its name to the Emerging Markets Corporate Bond Advanced Fund, the Sustainable Emerging Markets Blended Bond Fund changed its name to the ESG Emerging Markets Blended Bond Fund, the Sustainable Emerging Markets Bond Fund changed its name to the ESG Emerging Markets Bond Fund, the Sustainable Emerging Markets Local Currency Bond Fund changed its name to the ESG Emerging Markets Local Currency Bond Fund, the Sustainable Fixed Income Global Opportunities Fund changed its name to the Euro Flexible Income Bond Fund, the Sustainable Global Bond Income Fund changed its name to the Global Bond Income Fund, the Systematic Global Sustainable Income & Growth Fund changed its name to the Systematic Global Income & Growth Fund, the Systematic Sustainable Global SmallCap Fund changed its name to the Systematic Global SmallCap Fund, the Systematic ESG Multi Allocation Credit Fund changed its name to the Systematic Multi Allocation Credit Fund and the Sustainable World Bond Fund changed its name to the World Bond Fund.

Effective 6 May 2025, an updated Prospectus of the Company was issued.

Effective 19 May 2025, the Euro Income Fixed Maturity Bond Fund 2029, denominated in EUR, was launched.

Effective 24 July 2025, an addendum to the Prospectus was issued.

Effective 12 August 2025, the Global Smaller Companies Fund, denominated in USD, was launched.

2. Summary of Significant Accounting Policies

The financial statements for the Company have been prepared on a going concern basis, with the exception of the Climate Action Equity Fund, ESG Global Multi-Asset Income Fund, Future Consumer Fund, China Impact Fund, Nutrition Fund and US Government Mortgage Impact Fund, which have been prepared on a non-going concern basis, following the Directors' decision to terminate the Funds referred to in note 1 and 19. As at 31 August 2025, the Emerging Europe Fund remains suspended and as such its financial statements have been

Notes to the Financial Statements continued

prepared on a non-going concern basis. For these Funds, the significant accounting policies set out below have been applied consistently with the exception that the carrying values of the remaining assets as at 31 August 2025 are presented at their estimated net realisable values and all liabilities are presented at their estimated settlement amounts. The financial statements have been prepared in accordance with the legal and regulatory requirements relating to the preparation of the financial statements as prescribed by the Luxembourg authorities for Luxembourg investment companies and include the following significant accounting policies:

(a) Valuation of Investments and Other Assets

The Company's investments and other assets are valued as follows:

- ▶ transferable securities which are admitted to an official exchange listing or dealt in on another regulated market, are valued on the basis of the latest available price prevailing on the valuation date. For securities traded on markets closing after the time of the valuation, last known prices as of this time or such other time may be used. Where such securities or other assets are quoted or dealt in, on or by more than one stock exchange or regulated market the Board may in its discretion select one of such stock exchanges or regulated markets for such purposes. Discrepancies in the value of securities may result, for example, where the underlying markets are closed for business at the time of calculating the net asset value of certain funds or where governments chose to impose fiscal or transaction charges on foreign investment. As a result, the Directors have implemented fair value techniques in order to estimate the fair value of these investments. Such securities and derivatives shall be valued at their probable realisation value as determined by the competent persons (the Directors). Because of the inherent uncertainty in the fair value process, these estimated values may significantly differ from the values that would have been used had a ready market for the securities existed, and from the values that may be ultimately recovered. The Board of Directors of the Company delegates the valuation of investments to the senior management of the Management Company;
 - ▶ for non-quoted securities or securities not traded or dealt in on any stock exchange or other regulated market (including securities of closed-ended investment funds), as well as quoted or non quoted securities on such other markets for which no valuation price is available, or securities for which the quoted prices are, in the opinion of the Directors, not representative of the fair market value, the value thereof shall be determined prudently and in good faith by the Directors on the basis of their expected disposal or acquisition prices;
 - ▶ fixed income securities that are not listed on stock exchanges or traded on other regulated markets are valued at the last available mid price or yield equivalents obtained from one or more dealers or pricing services. Securities traded in the OTC market are valued at the last available bid price. In cases where securities are traded on more than one exchange, the securities are valued on the exchange designated by or under the direction of the Board of Directors of the Management Company as the primary market. Portfolio securities that are traded both in the OTC market and on a stock exchange are valued according to the broadest and most representative market;
 - ▶ securities lending: securities are delivered to a third party broker in accordance with lending agent instructions and continue to be valued as part of the portfolio of the Fund;
 - ▶ money market instruments may be valued at nominal values plus any accrued interest or on an amortised cost basis, which approximates their fair market value;
 - ▶ money market instruments held on the Euro Reserve Fund and the US Dollar Reserve Fund are valued on a mark-to-market basis. Where this is not possible, the assets are valued conservatively by using the mark-to-model basis;
 - ▶ time deposits are valued at amortised cost which approximates their fair market value;
 - ▶ cash, deposits, bills payable on demand and other debts and prepaid expenses are valued at their nominal amount, unless it appears unlikely that such nominal amount is obtainable;
 - ▶ assets which include, in particular, interest and dividends receivable, receivable for investments sold and receivable for fund shares subscribed, are valued at nominal value unless it appears unlikely that such nominal amount is obtainable;
 - ▶ liabilities, which include, in particular, expenses payable, income distribution payable, payable for investments purchased and payable for fund shares redeemed are valued at their nominal value.
- Realised gains and losses on the disposal of investments are calculated using the average cost method and are reflected in the Statement of Operations and Changes in Net Assets.

(b) Income/Expense from Investments

The Company takes account for income from its investments on the following basis:

- ▶ interest income is accrued daily and includes the amortisation on a straight line basis of premiums and accretion of discounts;
- ▶ Interest on cash and cash equivalents, fixed deposits, collective investment scheme income and money market deposit income are recognised on an accruals basis;
- ▶ dividend income is accrued on the ex-dividend date and is shown net of withholding tax;
- ▶ securities lending income is recognised on an accruals basis;
- ▶ when a bond has been identified as being in default, the interest accrual on the defaulted security is stopped. On confirmation of default from the relevant parties, the amount receivable is written off;

Notes to the Financial Statements continued

- ▶ withholding tax reclaims are accounted for on an accruals basis;
- ▶ the date included in the description of any perpetual bonds in the Portfolio of Investments is the next callable date of the bonds and the interest rate disclosed under the description in the Portfolio of Investments is the interest rate applicable at the year end and is for information only as these bonds are bearing variable interest rates.

Negative yield expense relating to interest from a negative effective interest rate on assets held is accreted daily and is recognised in the Statement of Operations and Changes in Net Assets over the life of the underlying instrument.

(c) Financial Derivative Instruments

During the year, the Funds have entered into a number of forward foreign exchange and futures contracts. Open forward foreign exchange and futures contracts are valued at the cost to close the contracts on the valuation date. Gains/losses arising from these unsettled contracts are taken to unrealised appreciation/(depreciation) and are included under assets or liabilities (as appropriate) in the Statement of Net Assets.

The Funds can write covered call and put options and purchase call and put options. The Funds can also invest in spread options and synthetic cap options. A spread option is a type of option that derives its value from the difference between the prices of two or more assets. A synthetic cap option is an agreement between two parties providing the purchaser an interest rate ceiling or 'cap' on interest payment. The rate cap itself provides a periodic payment based upon the positive amount by which the reference index rate exceeds the strike rate. When the Funds write and/or purchase an option, an amount equal to the premium received or paid by the Funds is reflected as a liability or an asset. The liability for a written option and the asset for a purchased option are subsequently marked to market to reflect the current value of the option. The Directors have agreed to value exchange traded options based on mid prices or settlement prices rather than last traded prices as this methodology best reflects their estimated realisation value. Unlisted options are valued based upon daily prices obtained from third party pricing agents. When a security is sold through the exercise of an option, the premium received (or paid) is deducted from (or added to) the basis of the security sold. When an option expires (or the Funds enter into a closing transaction), the Funds realise a gain or loss on the option to the extent of the premiums received or paid (or gain or loss to the extent the cost of the closing transaction exceeds the premium paid or received).

The Funds have entered into swap agreements to exchange the return generated by one instrument for the return generated by another investment. In the case of credit default swaps, a series of premiums is paid to the seller of the protection, in return for a payment contingent on a credit event (predefined in the agreement). Where possible, swaps are marked to market based upon daily prices obtained from third party pricing agents and verified against the actual market maker. Where such quotations are not available swaps are priced based upon daily quotations from the market maker. In both cases changes in quotations are recorded as net change in unrealised

appreciation/(depreciation) in the Statement of Operations and Changes in Net Assets. Realised gains or losses on maturity or termination of the swaps and the interest earned or incurred in relation to the swaps are presented in the Statement of Operations and Changes in Net Assets.

During the year, the Funds have entered into swaption transactions. These give the purchaser the right, but not the obligation to enter into an interest rate swap at a pre-set interest rate within a specified period of time. The swaption buyer pays a premium to the seller for this right. A written swaption gives the purchaser the right to receive fixed payments in return for paying a floating rate of interest. A purchased swaption gives the purchaser the right to pay a fixed rate of interest in return for receiving a floating rate payment stream. When the Fund writes/purchases a swaption, an amount equal to the premium received/paid by the Fund is recorded as a liability or an asset in the Statement of Net Assets.

During the year, the Dynamic High Income Fund, ESG Global Conservative Income Fund, ESG Global Multi-Asset Income Fund and the Global Multi-Asset Income Fund purchased a number of Equity Linked Notes. A principal amount is paid to a broker at the market price of an underlying equity at an agreed date in return for a fixed coupon payment or payments. At maturity the Fund will receive the principal plus (up to an agreed cap level per the agreement) or minus any movements in the value of the underlying equity.

To Be Announced securities (TBAs) are related to mortgage backed securities issued by US government sponsored agencies. These agencies usually pool mortgage loans and sell interests in the pools created. TBAs relate to future pools of these agencies that are bought and sold for future settlement for which either the interest rate or the maturity date is not yet fixed. TBAs are separately disclosed in the Portfolio of Investments.

The Funds may dispose of a commitment prior to settlement if it is deemed appropriate to do so. Proceeds of TBA sales are not received until the contractual settlement date. During the time a TBA sale commitment is outstanding, equivalent deliverable securities, or an offsetting TBA purchase commitment (deliverable on or before the sale commitment date), are held as cover for the transaction. If two counterparties have offsetting trades for the same TBA contract, these trades will be netted out. On settlement day, the seller delivers the securities specified two days earlier and receives the cash specified on the trade date. In practice, most TBA trades do not ultimately lead to a transfer of physical MBS. The seller will either unwind or "roll" an outstanding trade before maturity, rather than physically settle it.

If the TBA sale commitment is closed through the acquisition of an offsetting purchase commitment, the Fund realises a gain or loss on the commitment without regard to any unrealised gain or loss on the underlying security. If the Fund delivers securities under the commitment, the Fund realises a gain or loss from the sale of the securities upon the unit price established at the date the commitment was entered into.

The Funds had unsettled TBAs as of 31 August 2025 which are included within receivable for investments sold and payable for investments purchased in the Statement of Net Assets.

Notes to the Financial Statements continued

The market values of the TBAs are presented in the Statement of Net Assets. The net change in unrealised appreciation or depreciation and the realised appreciation or depreciation on sales of the TBAs are presented in the Statement of Operations and Changes in Net Assets.

(d) Foreign Exchange

The cost of investments in currencies other than the currency of denomination of the respective Funds has been translated at the rates of exchange ruling at the time of purchase. Investments and other assets in currencies other than the currency of denomination of the respective Funds have been translated at the exchange rate prevailing at the Fund's valuation point in Luxembourg on 29 August 2025.

(e) Combined Financial Statements

The accounts of each Fund are expressed in the Fund's base currency.

The combined figures of the Company are expressed in USD and include the total of the financial statements of the different Funds. For the Statement of Net Assets, the exchange rates prevailing at the Fund's valuation point in Luxembourg on 29 August 2025 are:

| CCY | EUR | GBP | JPY | CHF | CNH |
|-----|--------|--------|----------|--------|--------|
| USD | 0.8569 | 0.7424 | 147.0900 | 0.8010 | 7.1245 |

For the Statement of Operations and Changes in Net Assets, the exchange rates are the average rate calculated over the year:

| CCY | EUR | GBP | JPY | CHF | CNH |
|-----|--------|--------|----------|--------|--------|
| USD | 0.9087 | 0.7669 | 148.6508 | 0.8531 | 7.2136 |

These figures are presented for information purposes only and are rounded to four decimal places. For financial statements purposes exchange rates to nine decimal places are applied.

The combined figures in the Statement of Operations and Changes in Net Assets have been calculated using the average exchange rates throughout the year. The resulting Foreign exchange adjustment of USD 1,436,303,029 represents the movement in exchange rates between 31 August 2024 and 31 August 2025. This is a notional amount, which has no impact on the Net Assets of the individual Funds.

(f) Exchange rates

The following exchange rates were used to translate the investments and other assets and other liabilities denominated in currencies other than the base currency of the Funds as at 29 August 2025.

| CCY | GBP | USD | EUR | JPY | CHF | CNH |
|-----|--------|--------|--------|----------|--------|--------|
| AED | 0.2021 | 0.2723 | 0.2333 | 40.0463 | 0.2181 | 1.9397 |
| ARS | 0.0006 | 0.0008 | 0.0006 | 0.1116 | 0.0006 | 0.0054 |
| AUD | 0.4853 | 0.6537 | 0.5601 | 96.1528 | 0.5236 | 4.6573 |
| BRL | 0.1370 | 0.1846 | 0.1582 | 27.1502 | 0.1479 | 1.3151 |
| CAD | 0.5395 | 0.7267 | 0.6227 | 106.8941 | 0.5821 | 5.1776 |
| CHF | 0.9268 | 1.2484 | 1.0697 | 183.6256 | 1.0000 | 8.8942 |

| CCY | GBP | USD | EUR | JPY | CHF | CNH |
|-----|--------|--------|--------|----------|--------|--------|
| CLP | 0.0008 | 0.0010 | 0.0009 | 0.1524 | 0.0008 | 0.0074 |
| CNH | 0.1042 | 0.1404 | 0.1203 | 20.6455 | 0.1124 | 1.0000 |
| CNY | 0.1041 | 0.1402 | 0.1201 | 20.6218 | 0.1123 | 0.9988 |
| COP | 0.0002 | 0.0002 | 0.0002 | 0.0367 | 0.0002 | 0.0018 |
| CZK | 0.0354 | 0.0477 | 0.0409 | 7.0195 | 0.0382 | 0.3400 |
| DKK | 0.1161 | 0.1564 | 0.1340 | 22.9990 | 0.1252 | 1.1140 |
| DOP | 0.0118 | 0.0159 | 0.0136 | 2.3370 | 0.0127 | 0.1132 |
| EGP | 0.0153 | 0.0206 | 0.0176 | 3.0284 | 0.0165 | 0.1467 |
| EUR | 0.8664 | 1.1670 | 1.0000 | 171.6613 | 0.9348 | 8.3147 |
| GBP | 1.0000 | 1.3469 | 1.1541 | 198.1229 | 1.0790 | 9.5964 |
| GEL | 0.2755 | 0.3711 | 0.3179 | 54.5785 | 0.2972 | 2.6436 |
| GHS | 0.0637 | 0.0858 | 0.0736 | 12.6258 | 0.0688 | 0.6115 |
| HKD | 0.0952 | 0.1283 | 0.1099 | 18.8709 | 0.1028 | 0.9140 |
| HUF | 0.0022 | 0.0029 | 0.0025 | 0.4325 | 0.0024 | 0.0209 |
| IDR | 0.0000 | 0.0001 | 0.0001 | 0.0089 | 0.0000 | 0.0004 |
| ILS | 0.2219 | 0.2988 | 0.2561 | 43.9560 | 0.2394 | 2.1291 |
| INR | 0.0084 | 0.0113 | 0.0097 | 1.6672 | 0.0091 | 0.0808 |
| ISK | 0.0061 | 0.0081 | 0.0070 | 1.1988 | 0.0065 | 0.0581 |
| JPY | 0.0050 | 0.0068 | 0.0058 | 1.0000 | 0.0054 | 0.0484 |
| KES | 0.0057 | 0.0077 | 0.0066 | 1.1385 | 0.0062 | 0.0551 |
| KRW | 0.0005 | 0.0007 | 0.0006 | 0.1058 | 0.0006 | 0.0051 |
| KZT | 0.0014 | 0.0019 | 0.0016 | 0.2731 | 0.0015 | 0.0132 |
| LKR | 0.0025 | 0.0033 | 0.0028 | 0.4870 | 0.0027 | 0.0236 |
| MXN | 0.0398 | 0.0536 | 0.0459 | 7.8852 | 0.0429 | 0.3819 |
| MYR | 0.1757 | 0.2367 | 0.2028 | 34.8140 | 0.1896 | 1.6863 |
| NGN | 0.0005 | 0.0007 | 0.0006 | 0.0958 | 0.0005 | 0.0046 |
| NOK | 0.0738 | 0.0994 | 0.0852 | 14.6232 | 0.0796 | 0.7083 |
| NZD | 0.4374 | 0.5892 | 0.5049 | 86.6641 | 0.4720 | 4.1977 |
| PEN | 0.2098 | 0.2825 | 0.2421 | 41.5591 | 0.2263 | 2.0130 |
| PHP | 0.0130 | 0.0175 | 0.0150 | 2.5740 | 0.0140 | 0.1247 |
| PLN | 0.2031 | 0.2736 | 0.2344 | 40.2370 | 0.2191 | 1.9489 |
| PYG | 0.0001 | 0.0001 | 0.0001 | 0.0200 | 0.0001 | 0.0009 |
| QAR | 0.2039 | 0.2746 | 0.2353 | 40.3982 | 0.2200 | 1.9568 |
| RON | 0.1707 | 0.2300 | 0.1971 | 33.8287 | 0.1842 | 1.6385 |
| RUB | 0.0092 | 0.0124 | 0.0107 | 1.8295 | 0.0100 | 0.0886 |
| SAR | 0.1979 | 0.2665 | 0.2284 | 39.2008 | 0.2135 | 1.8988 |
| SEK | 0.0782 | 0.1053 | 0.0903 | 15.4957 | 0.0844 | 0.7506 |
| SGD | 0.5778 | 0.7782 | 0.6668 | 114.4689 | 0.6234 | 5.5445 |
| THB | 0.0229 | 0.0309 | 0.0265 | 4.5405 | 0.0247 | 0.2199 |
| TRY | 0.0180 | 0.0243 | 0.0208 | 3.5745 | 0.0195 | 0.1731 |
| TWD | 0.0243 | 0.0327 | 0.0280 | 4.8117 | 0.0262 | 0.2331 |
| UAH | 0.0180 | 0.0242 | 0.0207 | 3.5585 | 0.0194 | 0.1724 |
| USD | 0.7424 | 1.0000 | 0.8569 | 147.0900 | 0.8010 | 7.1245 |
| UYU | 0.0185 | 0.0250 | 0.0214 | 3.6749 | 0.0200 | 0.1780 |
| UZS | 0.0001 | 0.0001 | 0.0001 | 0.0118 | 0.0001 | 0.0006 |
| VND | 0.0000 | 0.0000 | 0.0000 | 0.0056 | 0.0000 | 0.0003 |
| ZAR | 0.0420 | 0.0565 | 0.0485 | 8.3172 | 0.0453 | 0.4029 |
| ZMW | 0.0315 | 0.0424 | 0.0363 | 6.2326 | 0.0339 | 0.3019 |

The Renminbi is subject to foreign exchange restrictions and is not a freely convertible currency. The exchange rate used for the China Bond Fund and the China Onshore Bond Fund is in relation to the offshore Renminbi ("CNH"), not the onshore Renminbi ("CNY"). The value of CNH could differ, perhaps significantly, from that of CNY due to a number of factors including without limitation those foreign exchange control policies and repatriation restrictions applied by the Chinese government from time-to-time as well as other external market forces. Any divergence between CNH and CNY may adversely impact investors.

Notes to the Financial Statements continued

(g) Dilution

The Directors may adjust the Net Asset Value (“NAV”) per Share for a Fund in order to reduce the effect of “dilution” on that Fund. Dilution occurs when the actual cost of purchasing or selling the underlying assets of a Fund, deviates from the carrying value of these assets in the Funds, due to factors such as dealing and brokerage charges, taxes and duties, market movement and any spread between the buying and selling prices of the underlying assets. Dilution may have an adverse effect on the value of a Fund and therefore impact Shareholders. By adjusting the NAV per Share this effect can be reduced or prevented and Shareholders can be protected from the impact of dilution. The Directors may adjust the NAV of a Fund if on any Dealing Day the value of the aggregate transactions in Shares of all Classes of that Fund result in a net increase or decrease of Shares which exceeds one or more thresholds that are set by the Directors for that Fund. The amount by which the NAV of a Fund may be adjusted on any given Dealing Day is related to the anticipated cost of market dealing for that Fund. In such circumstances the NAV of the relevant Fund may be adjusted by an amount not exceeding 1.50%, or 3% in the case of Fixed Income Funds, of the NAV. Under exceptional circumstances the Directors may, in the interest of Shareholders, decide to temporarily increase the maximum swing factor indicated above and inform investors thereof. The adjustment will be an addition when the net movement results in an increase in the value of all Shares of the Fund and a deduction when it results in a decrease. As certain stock markets and jurisdictions may have different charging structures on the buy and sell sides, particularly in relation to duties and taxes, the resulting adjustment may be different for net subscriptions (inflows) than for net redemptions (outflows). In addition, the Directors may also agree to include extraordinary fiscal charges in the amount of the adjustment. These extraordinary fiscal charges vary from market to market and are currently expected not to exceed 2.5% of that NAV. Where a Fund invests primarily in certain asset types, such as government bonds or money market securities, the Directors may decide that it is not appropriate to make such an adjustment.

As at 31 August 2025, in accordance with the Prospectus Appendix B, 17.3, such a dilution adjustment was applied to the Asian Multi-Asset Income Fund, Emerging Markets Sustainable Equity Fund and European High Yield Bond Fund. During the year ended 31 August 2025, such a dilution adjustment was applied to all Funds except for the Asia Pacific Bond Fund, China Bond Fund, China Multi-Asset Fund, Climate Action Equity Fund, Climate Transition Multi-Asset Fund, Emerging Europe Fund, ESG Global Conservative Income Fund, ESG Global Multi-Asset Income Fund, ESG Multi-Asset Fund, Euro High Yield Fixed Maturity Bond Fund 2027, Euro High Yield Fixed Maturity Bond Fund 2028, Euro Income Fixed Maturity Bond Fund 2029, Euro Investment Grade Fixed Maturity Bond Fund 2028, Global Multi-Asset Income Fund, Global Smaller Companies Fund, Impact Bond Fund and World Healthscience Fund. Dilution applies to all sub-funds except Euro Reserve Fund and US Dollar Reserve Fund.

The published/dealing NAV per share is disclosed in the Three Year Summary of Net Asset Values and may include a dilution adjustment. This adjustment is not recognised in the Statement of Net Assets or the Statement of Operations and Changes in Net Assets.

(h) Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of securities. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the security. When a security is recognised initially, it is measured at its market value, plus transaction costs that are directly attributable to the acquisition or issue of the security.

Transaction costs excluding depositary transaction fees on purchases or sales of securities are included within net realised appreciation/(depreciation) or net change in unrealised appreciation/(depreciation) within the Statement of Operations and Changes in Net Assets of each Fund. Depositary transaction fees are included in depositary fees in the Statement of Operations and Changes in Net Assets of the Fund.

(i) Foreign currencies on other transactions

Foreign currencies on other transactions relate to realised and unrealised appreciation or depreciation on cash balances and spot contracts.

(j) Fair valuation

The fair valued securities are evidenced by a “***” in the Portfolio of Investments.

As at 31 August 2025, such fair valuation adjustment was applied as per the table below:

| Fund | Currency | Market Value of fair valued securities | % of Net Assets |
|--|----------|--|-----------------|
| Asia Pacific Bond Fund ⁽⁴⁾ | USD | 4,106,241 | 3.47 |
| Asian Dragon Fund | USD | - | 0.00 |
| Asian High Yield Bond Fund | USD | 71,892,956 | 6.08 |
| Asian Multi-Asset Income Fund | USD | 678,088 | 0.34 |
| Asian Tiger Bond Fund | USD | 111,315,934 | 5.40 |
| China Bond Fund | CNH | 334,703,173 | 2.37 |
| China Onshore Bond Fund | CNH | 9,879,707 | 1.68 |
| Climate Transition Multi-Asset Fund ⁽⁴⁾ | EUR | 13 | 0.00 |
| Dynamic High Income Fund | USD | 8,045,054 | 0.29 |
| Emerging Europe Fund ⁽³⁾ | EUR | 5,202 | 0.03 |
| Emerging Markets Bond Fund | USD | 92 | 0.00 |
| Emerging Markets Corporate Bond Advanced Fund ⁽⁴⁾ | USD | 23,345 | 0.07 |
| Emerging Markets Corporate Bond Fund | USD | 525,849 | 0.05 |
| Emerging Markets Equity Income Fund | USD | 79 | 0.00 |
| Emerging Markets Fund | USD | 8,804,107 | 1.20 |
| Emerging Markets Local Currency Bond Fund | USD | 5,803 | 0.00 |
| ESG Emerging Markets Blended Bond Fund ⁽⁴⁾ | USD | 7 | 0.00 |
| ESG Emerging Markets Bond Fund ⁽⁴⁾ | USD | 10 | 0.00 |

Notes to the Financial Statements continued

| Fund | Currency | Market Value of fair valued securities | % of Net Assets |
|--|----------|--|-----------------|
| ESG Emerging Markets Local Currency Bond Fund ⁽⁴⁾ | USD | 71 | 0.00 |
| ESG Multi-Asset Fund | EUR | 3,839,000 | 0.12 |
| Euro Bond Fund | EUR | 328,936 | 0.02 |
| Euro Corporate Bond Fund | EUR | 599,558 | 0.03 |
| Euro Flexible Income Bond Fund ⁽⁴⁾ | EUR | 3,351,450 | 0.97 |
| Euro Reserve Fund | EUR | 11,999,611 | 5.37 |
| European High Yield Bond Fund | EUR | 1,190,006 | 0.17 |
| Fixed Income Global Opportunities Fund | USD | 147,525,055 | 1.79 |
| Global Allocation Fund | USD | 441,776,698 | 2.68 |
| Global Bond Income Fund ⁽⁴⁾ | USD | 1,225,500 | 0.72 |
| Global Corporate Bond Fund | USD | 1,996,848 | 0.13 |
| Global Government Bond Fund | USD | 525,191 | 0.04 |
| Global High Yield Bond Fund | USD | 4,282,466 | 0.21 |
| Global Multi-Asset Income Fund | USD | 18,752,975 | 0.44 |
| India Fund | USD | 192,620 | 0.04 |
| Natural Resources Fund | USD | 285 | 0.00 |
| Next Generation Health Care Fund | USD | 3,225 | 0.02 |
| Next Generation Technology Fund | USD | 70,210,540 | 2.97 |
| Nutrition Fund | USD | 1 | 0.00 |
| Sustainable Energy Fund | USD | - | 0.00 |
| Sustainable Global Allocation Fund | USD | 234,506 | 0.09 |
| Sustainable Global Dynamic Equity Fund | USD | 10,957,435 | 2.47 |
| Systematic Global SmallCap Fund ⁽⁴⁾ | USD | 2,709 | 0.00 |
| United Kingdom Fund | GBP | - | 0.00 |
| US Dollar Bond Fund | USD | 1,826,919 | 0.40 |
| US Dollar High Yield Bond Fund | USD | 738 | 0.00 |
| US Dollar Short Duration Bond Fund | USD | 2,000,000 | 0.15 |
| US Flexible Equity Fund | USD | - | 0.00 |
| World Bond Fund ⁽⁴⁾ | USD | 3,708,920 | 0.38 |
| World Energy Fund | USD | 843 | 0.00 |
| World Financials Fund | USD | 2,022 | 0.00 |
| World Gold Fund | USD | 2,228,066 | 0.03 |
| World Healthscience Fund | USD | 13,239,760 | 0.10 |
| World Mining Fund | USD | 47 | 0.00 |
| World Technology Fund | USD | 369,861,122 | 2.67 |

(3) Fund suspended, see Note 1, for further details.

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

If in any case a particular value is not ascertainable by the methods outlined above, or if the Board of Directors of the Company considers that some other method of valuation more accurately reflects the fair value of the relevant security or other asset for the purpose concerned, the method of valuation of the security or asset will be such as the Board of Directors of the Company in its absolute discretion decides. Discrepancies in the value of securities may result, for example, where the underlying markets are closed for business at the time of calculating the NAV of certain Funds or where governments chose to impose fiscal or transaction charges on foreign investment. The Board of Directors of the Company may set specific thresholds, that, where exceeded, result in an adjustment to the NAV by applying a specific index adjustment. The Board of Directors of the Company delegate the valuation of investments to the senior management of the Management Company.

(k) Special Purpose Acquisition Companies Commitments

Special purpose acquisition companies (“SPACs”) are companies with no commercial operations which go public with the intention of merging with or acquiring a company using the proceeds of the SPAC’s initial public offering. The Funds may enter into a commitment with a SPAC for a private investment in a public equity (“PIPE”) transaction and will satisfy the commitment if and when the SPAC completes its merger or acquisition. Securities purchased through PIPE transactions will be restricted from trading and considered illiquid until a registration statement for the shares is filed and declared effective.

Unfunded SPAC PIPE commitments are marked-to-market and any gains/ losses arising from these commitments are taken to “Unrealised appreciation (depreciation) on unfunded SPAC PIPE commitments” in the Statement of Net Assets and within “Net change in unrealised appreciation (depreciation) on unfunded SPAC PIPE commitments” in the Statement of Operations and Changes in Net Assets. There were no such commitments held as at 31 August 2025.

3. Management Company

BlackRock (Luxembourg) S.A. has been appointed by the Company to act as its Management Company. The Management Company, a Luxembourg société anonyme, is authorised as a fund management company in accordance with Chapter 15 of the 2010 Law. The Management Company is also authorised to act as an Alternative Investment Fund Manager in accordance with the Law of 12 July 2013.

The Company has signed a management company agreement, with the Management Company. Under this agreement, the Management Company is entrusted with the day-to-day management of the Company, with responsibility for performing directly or by way of delegation all operational functions relating to the Company’s investment management, administration and marketing of the Funds.

In agreement with the Company, the Management Company has decided to delegate several of its functions as is further described in the Prospectus.

BlackRock (Luxembourg) S.A. is a wholly owned subsidiary within the BlackRock Group. It is regulated by the CSSF.

4. Management Fees

During the year the Company paid management fees to the Management Company, BlackRock (Luxembourg) S.A.

The Company will pay the management fee at an annual rate as shown in Appendix E of the Prospectus. The level of management fee varies from 0.00% to 1.75% and will vary according to which Fund and share class the investor buys. These fees accrue daily, are based on the NAV of the relevant Fund (reflecting, when applicable, any adjustment to the NAV of the relevant Fund, as described in paragraph 17.3 of Appendix B of the Prospectus) and are paid monthly. Certain costs and fees are paid out of the management fee, including the fees of the Investment Advisers. There are no management fees charged on Class J and Class X Shares. In relation to the

Notes to the Financial Statements continued

Class SR Shares, a single fee is charged (which comprises the management fee and the Annual Service Charge) which forms part of the ongoing charges figure.

To assist in achieving the investment objectives of the Reserve Funds (Euro Reserve Fund and US Dollar Reserve Fund), in certain circumstances, including where market conditions cause decreasing yields on the Fund's underlying investments, the Management Company may determine to waive its right to take the full amount of management fees to which it is entitled on any particular day or days. The Management Company may exercise its discretion to do this without prejudice to its entitlement to take the full amount of the management fee accruing on any future days.

The management fee waiver is disclosed separately from management fees in the Statement of Operations and Changes in Net Assets. During the year, the Euro Reserve Fund was subject to a management fee waiver.

Effective 9 March 2022, the Board of Directors of the Management Company waived its management fees in respect of the Emerging Europe Fund due to its suspension.

During the year, the following Funds were subject to management fee rebates linked to investments into target funds managed by BlackRock:

Asian High Yield Bond Fund, Asian Multi-Asset Income Fund, Asian Tiger Bond Fund, China Bond Fund, China Fund, Climate Transition Multi-Asset Fund, Dynamic High Income Fund, Emerging Markets Ex-China Fund, ESG Global Conservative Income Fund, ESG Global Multi-Asset Income Fund, ESG Multi-Asset Fund, Euro Corporate Bond Fund, Euro Flexible Income Bond Fund, Fixed Income Global Opportunities Fund, Global Allocation Fund, Global Bond Income Fund, Global High Yield Bond Fund, Global Multi-Asset Income Fund, Multi-Theme Equity Fund, MyMap Cautious Fund, MyMap Growth Fund, MyMap Moderate Fund, Swiss Small & MidCap Opportunities Fund, Systematic Multi Allocation Credit Fund and US Dollar High Yield Bond Fund.

Management fees payable at 31 August 2025 are included in the Statement of Net Assets as other liabilities.

5. Distribution Fees

The Company pays annual distribution fees as shown in Appendix E of the Prospectus. The level of distribution fee varies from 0.00% to 1.50%. Class A, D, I, J, S, X and Z Shares do not pay a distribution fee. Class C Shares do not pay a distribution fee for the Euro Reserve Fund and the US Dollar Reserve Fund. These fees accrue daily, are based on the NAV of the relevant Fund (reflecting, when applicable, any adjustment to the NAV of the relevant Fund, as described in paragraph 17.3 of Appendix B of the Prospectus) and are paid monthly.

The Company pays distribution fees as detailed in the Statement of Operations and Changes in Net Assets. Distribution fees payable at 31 August 2025 are included in the Statement of Net Assets as other liabilities.

6. Annual Service Charge

The Company pays an annual service charge to the Management Company.

The level of the annual service charge may vary at the Directors' discretion, as agreed with the Management Company and will apply at different rates across the various Funds and Share Classes issued by the Company. However, it has been agreed between the Directors and the Management Company that the annual service charge currently paid shall not exceed 0.25% per annum. It is accrued daily, based on the NAV of the relevant Share Class (reflecting, when applicable, any adjustment to the NAV of the relevant Fund, as described in paragraph 17.3 of Appendix B of the Prospectus) and paid monthly.

The Directors and the Management Company set the level of the annual service charge at a rate which aims to ensure that the ongoing charges of each Fund remain competitive when compared across a broad market of similar investment products available to investors in the Funds, taking into account a number of criteria such as the market sector of each Fund and the Fund's performance relative to its peer group.

The ongoing charge is calculated based on the total expenses per share class (excluding interest on cash and cash equivalents, transaction costs and negative yield expense on financial assets, and including annual service charge subsidies) divided by the average net assets of the respective share class, expressed as a percentage.

The ongoing charge of the AI Innovation Fund, Asia Pacific Bond Fund, Asian Multi-Asset Income Fund, Asian Sustainable Equity Fund, Brown To Green Materials Fund, China Innovation Fund, China Multi-Asset Fund, China Onshore Bond Fund, Circular Economy Fund, Climate Transition Multi-Asset Fund, Developed Markets Sustainable Equity Fund, Emerging Europe Fund, Emerging Markets Bond Fund, Emerging Markets Corporate Bond Advanced Fund, Emerging Markets Corporate Bond Fund, Emerging Markets Impact Bond Fund, Emerging Markets Local Currency Bond Fund, Emerging Markets Sustainable Equity Fund, ESG Emerging Markets Blended Bond Fund, ESG Emerging Markets Bond Fund, ESG Emerging Markets Local Currency Bond Fund, Euro Flexible Income Bond Fund, Euro High Yield Fixed Maturity Bond Fund 2027, Euro High Yield Fixed Maturity Bond Fund 2028, Euro Income Fixed Maturity Bond Fund 2029, Euro Investment Grade Fixed Maturity Bond Fund 2027 (1), Euro Investment Grade Fixed Maturity Bond Fund 2028, Euro Reserve Fund, European Equity Transition Fund, European Sustainable Equity Fund, FinTech Fund, Future Of Transport Fund, Global Bond Income Fund, Global Inflation Linked Bond Fund, Global Listed Infrastructure Fund, Global Smaller Companies Fund, Global Unconstrained Equity Fund, Impact Bond Fund, Multi-Theme Equity Fund, MyMap Cautious Fund, MyMap Growth Fund, MyMap Moderate Fund, Natural Resources Fund, Next Generation Health Care Fund, Next Generation Technology Fund, Nutrition Fund, Sustainable Global Allocation Fund, Sustainable Global Infrastructure Fund, Systematic China A-Share Opportunities Fund, Systematic China Environmental Tech Fund, Systematic Global Income & Growth Fund, Systematic Global SmallCap Fund, Systematic Multi Allocation Credit Fund, US Dollar Bond Fund, US Dollar High Yield Bond Fund, US Government

Notes to the Financial Statements continued

Mortgage Impact Fund and US Sustainable Equity Fund is capped with the delta being offset against the annual service charge in the Statement of Operations and Changes in Net Assets.

The annual service charge is used by the Management Company to meet all fixed and variable operating and administrative costs and expenses incurred by the Company, with the exception of the Depositary fees, Distribution fees, Securities Lending fees, any fees arising from borrowings (including for the avoidance of doubt any commitment fee that may be due to the lender), any costs relating to European Union ("EU") and non-EU withholding tax reclaims (plus any taxes or interest thereon) and any taxes at an investment or Company level.

The Company pays any professional costs relating to European Union withholding tax reclaims. Any costs relating to withholding tax reclaims will be allocated between the relevant sub-funds on a fair and equitable basis. As the Company has had a good degree of success with its EU withholding tax reclaims (which are paid by the Company) to date, any costs associated with non-EU withholding tax reclaims will no longer be paid out of the annual service charge and will now be paid by the Company and allocated between the relevant sub-funds on a fair and equitable basis.

The annual service charge is also used to meet fees paid to Ernst & Young S.A. for audit and services related to investor reporting and other tax compliance matters. The fees were EUR 932,530 for the year ended 31 August 2025.

These operating and administrative expenses include all third party expenses and other recoverable costs incurred by or on behalf of the Company from time to time, including but not limited to, fund accounting fees, transfer agency fees (including sub-transfer agency and associated platform dealing charges), all professional costs, such as consultancy, legal, tax advisory and audit fees, Directors' fees (for those Directors who are not employees of the BlackRock Group), travel expenses, reasonable out-of-pocket expenses, printing, publication, translation and all other costs relating to shareholder reporting, regulatory filing and licence fees, correspondent and other banking charges, software support and maintenance, operational costs and expenses attributed to the Investor Servicing teams and other global administration services provided by various BlackRock Group companies.

The Management Company bears the financial risk of ensuring that the Fund's ongoing charges remain competitive. Accordingly the Management Company is entitled to retain any amount of the annual service charge paid to it which is in excess of the actual expenses incurred by the Company during any period whereas any costs and expenses incurred by the Company in any period which exceed the amount of the annual service charge that is paid to the Management Company, shall be borne by the Management Company or another BlackRock Group company.

Directors of the Company who are not employees of the BlackRock Group receive a fee in the range of EUR 54,000 to EUR 79,000 per annum gross of taxation. Directors who are employees of the BlackRock Group are not entitled to Directors fees.

Taxation applicable in certain jurisdictions is also charged directly to the Funds (see Note 8).

The annual service charge is disclosed in the Statement of Operations and Changes in Net Assets.

The annual service charge payable at 31 August 2025 is included in the Statement of Net Assets as other liabilities.

7. Depositary Fees

Throughout the year the Depositary of the Company was the Bank of New York Mellon SA / NV, Luxembourg Branch. The Depositary receives annual fees, based on the value of securities, which accrue daily, plus transaction fees which are further disclosed in the Prospectus. The rates for both categories of fees will vary according to the country of investment and, in some cases, according to asset class. Investments in bonds and developed equity markets will be at the lower end of these ranges, while some investments in emerging or developing markets will be at the upper end. Thus the custody cost to each Fund will depend on its asset allocation at any time.

The depositary fees are charged directly to the Funds. Depositary fees payable at 31 August 2025 are included in the Statement of Net Assets as other liabilities.

8. Tax

Luxembourg

Under present Luxembourg law and practice, the Company is not liable to any Luxembourg income or capital gains tax, nor are dividends paid by the Company subject to any Luxembourg withholding tax. However, the Company is liable to a tax in Luxembourg of 0.05% per annum or, in the case of the Reserve Funds, Class I, Class J and Class X Shares, 0.01% per annum of its NAV, payable quarterly on the basis of the value of the net assets of the respective Funds at the end of the relevant calendar quarter. No stamp or other tax is payable in Luxembourg on the issue of Shares. For the year ended 31 August 2025, USD 56,825,200 was charged in relation to Luxembourg tax.

Belgium

The Company is registered with the Belgium Financial Services and Markets Authority in accordance with Article 154 of the Law of 3 August 2012 relating to financial markets. Funds registered for public distribution in Belgium are subject to an annual tax of 0.0925% on the net asset value of units distributed in Belgium via Belgian intermediaries as at 31 December of the previous year. For the year ended 31 August 2025, USD 3,789,344 was charged in relation to Belgium tax.

Notes to the Financial Statements continued

United Kingdom

Reporting Funds

The UK Reporting Funds regime applies to the Company. Under this regime, investors in UK Reporting Funds are subject to tax on the share of the UK Reporting Fund's income attributable to their holdings in the Fund, whether or not distributed, but any gains on disposal of their holdings are subject to capital gains tax. A list of the Funds which currently have UK Reporting Fund status is available at <http://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds>.

Other transaction taxes

Other jurisdictions may impose taxes, financial transactions taxes ("FTT") or other transaction taxes on certain assets held by the Funds (for example UK stamp duty, French FTT).

Withholding tax

Capital gains, dividends and interest received by the Company on its investments may be subject to withholding taxes in the countries of origin which are generally irrecoverable as the Company itself is exempt from income tax. Recent European Union case law may, however, reduce the amount of such irrecoverable tax in European Union countries. Investors should inform themselves of, and when appropriate consult their professional advisers on, the possible tax consequences of subscribing for, buying, holding, redeeming, converting or selling shares under the laws of their country of citizenship, residence or domicile. Investors should note that the levels and bases of, and reliefs from, taxation can change. The potential of withholding tax charges is further described in the Prospectus. Withholding tax is included in the Statement of Operations and Changes in Net Assets under the caption "Dividends, net of withholding taxes".

9. Investment Advisers

The Management Company, BlackRock (Luxembourg) S.A., has delegated its investment management functions to the investment advisers (each an 'Investment Adviser'): BlackRock Financial Management, Inc. (US) (BFM), BlackRock Investment Management, LLC (US) (BIMLLC), BlackRock Investment Management (UK) Limited (BIMUK) and BlackRock (Singapore) Limited (BSL) as described in the Prospectus.

All Investment Advisers are appointed directly by BlackRock (Luxembourg) S.A.. All Sub-Investment Advisers are appointed by the relevant Investment Adviser. Some of which, as Investment Advisers, have in turn sub-delegated some functions to BlackRock Japan Co. Limited (BLKJap), BlackRock Asset Management North Asia Limited (BAMNA) and BlackRock Investment Management (Australia) Limited (BIMAL).

| Fund | Investment Adviser(s) | Sub-Investment Adviser(s) |
|--|-----------------------|---------------------------|
| AI Innovation Fund ^{(2)*} | BIMLLC, BFM | - |
| Asia Pacific Bond Fund ⁽⁴⁾ | BSL | - |
| Asian Dragon Fund | BIMUK | BAMNA |
| Asian Growth Leaders Fund | BIMUK, BSL | BAMNA |
| Asian High Yield Bond Fund | BSL | - |
| Asian Multi-Asset Income Fund | BIMUK, BSL, BIMLLC | BAMNA, BIMAL |
| Asian Sustainable Equity Fund [†] | BIMUK | BAMNA |
| Asian Tiger Bond Fund | BIMUK, BSL | BAMNA |
| Brown To Green Materials Fund [†] | BIMUK | - |

| Fund | Investment Adviser(s) | Sub-Investment Adviser(s) |
|--|-------------------------|---------------------------|
| China Bond Fund | BIMUK, BSL | BAMNA |
| China Fund | BIMUK | BAMNA |
| China Impact Fund ^{(1)*} | BIMUK | BAMNA |
| China Innovation Fund | BIMUK, BIMLLC | BAMNA |
| China Multi-Asset Fund [†] | BSL, BFM, BIMUK | BAMNA, BIMAL |
| China Onshore Bond Fund | BSL | - |
| Circular Economy Fund | BIMUK | - |
| Climate Action Equity Fund ^{(1)*} | BIMUK | - |
| Climate Transition Multi-Asset Fund ^{(4)*} | BIMUK, BFM | - |
| Continental European Flexible Fund | BIMUK | - |
| Developed Markets Sustainable Equity Fund [†] | BIMUK | - |
| Dynamic High Income Fund | BIMUK, BFM, BSL | BAMNA, BIMAL |
| Emerging Europe Fund ⁽³⁾ | BIMUK | - |
| Emerging Markets Bond Fund | BIMUK, BSL, BFM | - |
| Emerging Markets Corporate Bond Advanced Fund ^{(4)*} | BIMUK, BFM | - |
| Emerging Markets Corporate Bond Fund | BIMUK, BSL, BFM | - |
| Emerging Markets Equity Income Fund | BIMUK, BIMLLC | BAMNA |
| Emerging Markets Ex-China Fund | BIMUK | - |
| Emerging Markets Fund | BIMUK, BIMLLC | BAMNA |
| Emerging Markets Impact Bond Fund [†] | BIMUK, BFM | - |
| Emerging Markets Local Currency Bond Fund | BIMUK, BSL, BFM | BAMNA |
| Emerging Markets Sustainable Equity Fund [†] | BIMUK | BAMNA |
| ESG Emerging Markets Blended Bond Fund ^{(4)*} | BIMUK, BFM | - |
| ESG Emerging Markets Bond Fund ^{(4)*} | BIMUK, BFM | - |
| ESG Emerging Markets Local Currency Bond Fund ^{(4)*} | BIMUK, BFM | - |
| ESG Global Conservative Income Fund [†] | BIMUK, BFM | - |
| ESG Global Multi-Asset Income Fund ^{(1)*} | BIMUK, BIMLLC, BFM, BSL | BAMNA |
| ESG Multi-Asset Fund | BIMUK, BIMLLC, BFM, BSL | BIMAL |
| Euro Bond Fund | BIMUK, BSL | BIMAL |
| Euro Corporate Bond Fund | BIMUK, BSL | - |
| Euro Flexible Income Bond Fund ^{(4)*} | BIMUK, BSL, BFM | BIMAL |
| Euro High Yield Fixed Maturity Bond Fund 2027 ^{(2)*} | BIMUK | - |
| Euro High Yield Fixed Maturity Bond Fund 2028 ^{(2)*} | BIMUK | - |
| Euro Income Fixed Maturity Bond Fund 2029 ^{(2)*} | BIMUK | - |
| Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) [†] | BIMUK | - |
| Euro Investment Grade Fixed Maturity Bond Fund 2028 ^{(2)*} | BIMUK | - |
| Euro Reserve Fund | BIMUK | - |
| Euro Short Duration Bond Fund | BIMUK, BSL | BIMAL |
| Euro-Markets Fund | BIMUK | - |
| European Equity Income Fund | BIMUK | - |

Notes to the Financial Statements continued

| Fund | Investment Adviser(s) | Sub-Investment Adviser(s) |
|---|-------------------------|---------------------------|
| European Equity Transition Fund ^{(4)*} | BIMUK | - |
| European Fund | BIMUK | - |
| European High Yield Bond Fund | BIMUK | - |
| European Special Situations Fund | BIMUK | - |
| European Sustainable Equity Fund [†] | BIMUK | - |
| European Value Fund | BIMUK | - |
| FinTech Fund | BIMUK | - |
| Fixed Income Global Opportunities Fund | BIMUK, BFM, BSL | BIMAL |
| Future Consumer Fund ^{(1)*} | BIMUK | - |
| Future Of Transport Fund | BIMUK | - |
| Global Allocation Fund | BIMUK, BSL, BIMLLC | - |
| Global Bond Income Fund ⁽⁴⁾ | BIMUK, BFM, BSL | - |
| Global Corporate Bond Fund | BIMUK, BSL, BFM | - |
| Global Equity Income Fund | BIMUK | - |
| Global Government Bond Fund | BIMUK, BSL, BFM | BIMAL |
| Global High Yield Bond Fund | BIMUK, BSL, BFM | - |
| Global Inflation Linked Bond Fund | BIMUK, BFM | - |
| Global Listed Infrastructure Fund [†] | BIMUK, BFM, BSL | BIMAL |
| Global Long-Horizon Equity Fund | BIMUK, BIMLLC | - |
| Global Multi-Asset Income Fund | BIMUK, BFM, BSL | BAMNA, BIMAL |
| Global Smaller Companies Fund ^{(2)*} | BIMUK | - |
| Global Unconstrained Equity Fund | BIMUK | - |
| Impact Bond Fund [†] | BIMUK, BFM | - |
| India Fund | BIMUK, BSL | BAMNA, BAMNA, BLKJap |
| Japan Flexible Equity Fund | BIMUK | - |
| Japan Small & MidCap Opportunities Fund | BIMUK | BLKJap |
| Latin American Fund | BIMUK, BIMLLC | - |
| Multi-Theme Equity Fund [†] | BIMUK, BFM | - |
| MyMap Cautious Fund ⁽⁵⁾ | BIMUK | - |
| MyMap Growth Fund ⁽⁵⁾ | BIMUK | - |
| MyMap Moderate Fund ⁽⁵⁾ | BIMUK | - |
| Natural Resources Fund | BIMUK, BIMLLC | - |
| Next Generation Health Care Fund | BIMLLC | - |
| Next Generation Technology Fund | BIMLLC | - |
| Nutrition Fund | BIMUK | - |
| Sustainable Energy Fund | BIMUK | - |
| Sustainable Global Allocation Fund [†] | BIMUK, BIMLLC, BSL | - |
| Sustainable Global Dynamic Equity Fund | BIMLLC | - |
| Sustainable Global Infrastructure Fund | BIMUK, BIMLLC, BSL, BFM | BIMAL |
| Swiss Small & MidCap Opportunities Fund | BIMUK | - |
| Systematic China A-Share Opportunities Fund | BIMLLC | - |
| Systematic China Environmental Tech Fund [†] | BIMLLC, BFM | - |
| Systematic Global Equity High Income Fund | BIMUK | - |
| Systematic Global Income & Growth Fund ⁽⁴⁾ | BIMUK, BFM | - |
| Systematic Global SmallCap Fund ⁽⁴⁾ | BIMLLC | - |

| Fund | Investment Adviser(s) | Sub-Investment Adviser(s) |
|---|-----------------------|---------------------------|
| Systematic Multi Allocation Credit Fund ^{(4)*} | BIMUK, BFM, BIMLLC | - |
| United Kingdom Fund | BIMUK | - |
| US Basic Value Fund | BIMLLC | - |
| US Dollar Bond Fund | BIMUK, BSL, BFM | - |
| US Dollar High Yield Bond Fund | BIMUK | - |
| US Dollar Reserve Fund | BFM | - |
| US Dollar Short Duration Bond Fund | BFM, BSL | - |
| US Flexible Equity Fund | BIMLLC | - |
| US Government Mortgage Impact Fund | BFM | - |
| US Growth Fund | BIMLLC | - |
| US Mid-Cap Value Fund | BIMLLC | - |
| US Sustainable Equity Fund [†] | BIMLLC | - |
| World Bond Fund ⁽⁴⁾ | BIMUK, BSL, BFM | BIMAL |
| World Energy Fund | BIMUK | - |
| World Financials Fund | BIMUK | - |
| World Gold Fund | BIMUK | - |
| World Healthscience Fund | BIMLLC | - |
| World Mining Fund | BIMUK | - |
| World Real Estate Securities Fund | BIMUK, BIMLLC, BSL | BIMAL |
| World Technology Fund | BIMLLC | - |

* The Fund is not authorised in Hong Kong and is not available to the public in Hong Kong as at 31 August 2025.

(1) Fund closed during the year, see Note 1, for further details.

(2) Fund launched during the year, see Note 1, for further details.

(3) Fund suspended, see Note 1, for further details.

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

(5) Fund name and base currency changed during the year, see Note 1, for further details.

10. Transactions with Connected Persons

The ultimate holding company of the Management Company, the Principal Distributor, the Investment Advisers and the Sub-Investment Advisers is BlackRock, Inc., a company incorporated in Delaware, USA. During the year there were no transactions of the Company effected through a broker who is a connected person of the Management Company, the Investment Advisers, Sub-Investment Advisers or the Directors of the Company. The Company does not have any transactions with the Management Company, the Investment Advisers, Sub-Investment Advisers or the Directors of the Company or any of their connected persons as a principal during the year.

Where Funds invest in the units of other UCITS and/or other Undertakings for Collective Investment (“UCIs”) that are managed, directly or by delegation, by the Investment Adviser or by any other company with which the Investment Adviser is linked by common management or control, or by a substantial direct or indirect holding, no subscription or redemption fees may be charged to the Company on its investment in the units of such other UCITS and/or UCIs. The Funds will invest, where possible, in Class J and Class X Shares, which are not subject to any management fees. These investments are evidenced by a “~” in the Portfolio of Investments of the Fund.

Where a Fund invests a substantial proportion of its net assets in other UCITS and/or other UCIs, the Investment Adviser will ensure that the total management fee (excluding any

Notes to the Financial Statements continued

performance fee, if any) charged to such Fund (including management fees from other UCITS and UCIs in which it invests) shall not exceed 1.50% of the net asset value of the Fund.

During the year there have been no transactions which were outside the ordinary course of business or which were not on normal commercial terms entered into between the Company, the Management Company, the Investment Advisers, Sub-Investment Advisers, the Directors of the Company, the Depositary or any entity in which these parties or their connected persons have a material interest.

During the year, the Board of Directors of the Company, in aggregate, entered into the following redemptions in the shares of the Company. These transactions were entered into in the ordinary course of business and on normal commercial terms:

| Fund | Share Class | Number of Shares | Currency | Value | % of Net Assets |
|---|--------------------------------|------------------|----------|--------|-----------------|
| Emerging Markets Bond Fund | X Class non-distributing share | 3.00 | USD | 79 | 0.00 |
| European Fund | X Class non-distributing share | 57.26 | EUR | 14,611 | 0.00 |
| Global Allocation Fund | X Class non-distributing share | 6.88 | USD | 750 | 0.00 |
| Global High Yield Bond Fund | X Class non-distributing share | 1,735.36 | USD | 46,614 | 0.00 |
| Systematic China A-Share Opportunities Fund | X Class non-distributing share | 1,428.89 | USD | 20,939 | 0.00 |
| World Real Estate Securities Fund | X Class non-distributing share | 1,290.03 | USD | 20,031 | 0.01 |

During the year, the Board of Directors of the Company, in aggregate, entered into the following subscriptions in the shares of the Company. These transactions were entered into in the ordinary course of business and on normal commercial terms:

| Fund | Share Class | Number of Shares | Currency | Value | % of Net Assets |
|--|--------------------------------|------------------|----------|--------|-----------------|
| Brown To Green Materials Fund | X Class non-distributing share | 598.63 | USD | 7,148 | 0.01 |
| Fixed Income Global Opportunities Fund | X Class non-distributing share | 1,287.37 | USD | 20,768 | 0.00 |

Effective 1 October 2024, BlackRock, Inc. and Global Infrastructure Partners ("GIP") announce the successful completion of BlackRock's acquisition of GIP. As at 31 August 2025, Funds within the Company, held the following shares in Portfolio Companies controlled/owned by funds that GIP manage. These transactions were entered into in the ordinary course of business and on normal commercial terms:

| Fund | Description | Number of Shares | Currency | Value | % of Net Assets |
|-------------------------------|--|------------------|----------|-----------|-----------------|
| Asia Pacific Bond Fund (4) | Pacific National Finance 3.7% 24/9/2029 | 400,000 | USD | 244,434 | 0.21 |
| Asia Pacific Bond Fund (4) | Pacific National Finance Pty Ltd 7.585% 11/12/2054 | 530,000 | USD | 348,847 | 0.29 |
| Asian Multi-Asset Income Fund | Pacific National Finance 3.7% 24/9/2029 | 200,000 | USD | 122,217 | 0.06 |
| Asian Multi-Asset Income Fund | Pacific National Finance Pty Ltd 7.585% 11/12/2054 | 330,000 | USD | 217,206 | 0.11 |
| Asian Tiger Bond Fund | Pacific National Finance 3.7% 24/9/2029 | 7,000,000 | USD | 4,277,601 | 0.21 |
| Asian Tiger Bond Fund | Pacific National Finance Pty Ltd 7.585% 11/12/2054 | 11,140,000 | USD | 7,332,362 | 0.35 |
| Euro Corporate Bond Fund | Pacific National Finance Pty Ltd 7.75% 11/12/2054 | 770,000 | EUR | 442,338 | 0.02 |
| Global Bond Income Fund (4) | Pacific National Finance Pty Ltd 7.75% 11/12/2054 | 190,000 | USD | 127,381 | 0.08 |
| Global Allocation Fund | Pacific National Finance Pty Ltd 7.75% 11/12/2054 | 480,000 | USD | 321,806 | 0.00 |

Notes to the Financial Statements continued

| Fund | Description | Number of Shares | Currency | Value | % of Net Assets |
|--|--|------------------|----------|---------|-----------------|
| Fixed Income Global Opportunities Fund | Pacific National Finance Pty Ltd 7.75% 11/12/2054 | 940,000 | USD | 630,203 | 0.01 |
| Fixed Income Global Opportunities Fund | Pacific National Finance Pty Ltd 3.7% 24/9/2029 | 500,000 | USD | 305,543 | 0.00 |
| World Bond Fund (4) | Pacific National Finance Pty Ltd 7.75% 11/12/2054 | 380,000 | USD | 254,763 | 0.03 |

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

The securities lending agent appointed pursuant to the securities lending agreement is BlackRock Advisors (UK) Limited which is a connected party to the Company. BlackRock Advisors (UK) Limited bears all operational costs directly related to securities loan transactions.

The Funds benefit from a borrower default indemnity provided by BlackRock, Inc. The indemnity allows for full replacement of securities lent. BlackRock, Inc bears the cost of indemnification against borrower default.

BlackRock Investment Management (UK) Limited (as Principal Distributor to the Company), has appointed BlackRock (Channel Islands) Limited to carry out certain administration services.

Some of the Funds use cross investment techniques, meaning that the Funds invest into other Funds of the umbrella structure.

The combined Statement of Net Assets and the combined Statement of Operations and Changes in Net Assets have not been adjusted to remove the impact of the cross investments.

The following Funds held cross umbrella investments as at 31 August 2025, evidenced by a "∞" in the Portfolio of Investments of the Fund, the market value of which represents 0.06% of the combined net assets.

| Fund | Cross Umbrella Investment | Currency | Market Value | % of Net Assets |
|-------------------------------|---|----------|--------------|-----------------|
| Asian Multi-Asset Income Fund | BlackRock Global Funds - Asian High Yield Bond Fund | USD | 3,142,911 | 1.58 |
| Asian Tiger Bond Fund | BlackRock Global Funds - Asia Pacific Bond Fund | USD | 6,064,195 | 0.29 |
| Asian Tiger Bond Fund | BlackRock Global Funds - China Bond Fund | USD | 9,249,438 | 0.45 |
| China Multi-Asset Fund | BlackRock Global Funds - China Onshore Bond Fund | USD | 4,266,385 | 17.31 |

| Fund | Cross Umbrella Investment | Currency | Market Value | % of Net Assets |
|--------------------------------|---|----------|--------------|-----------------|
| China Multi-Asset Fund | BlackRock Global Funds - Systematic China Environmental Tech Fund | USD | 2,183,484 | 8.86 |
| Emerging Markets Bond Fund | BlackRock Global Funds - Emerging Markets Corporate Bond | USD | 46,414,200 | 3.53 |
| Global Multi-Asset Income Fund | BlackRock Global Funds - US Dollar High Yield Bond Fund | USD | 2,316,603 | 0.06 |
| Multi-Theme Equity Fund | BlackRock Global Funds - Circular Economy Fund | USD | 8,067,700 | 8.51 |
| Multi-Theme Equity Fund | BlackRock Global Funds - FinTech Fund | USD | 3,766,885 | 3.97 |
| Multi-Theme Equity Fund | BlackRock Global Funds - Next Generation Health Care Fund | USD | 1,784,803 | 1.88 |
| Multi-Theme Equity Fund | BlackRock Global Funds - Next Generation Technology Fund | USD | 2,943,250 | 3.10 |
| Multi-Theme Equity Fund | BlackRock Global Funds - Nutrition Fund | USD | 923,865 | 0.97 |
| Multi-Theme Equity Fund | BlackRock Global Funds - Sustainable Energy Fund | USD | 7,135,534 | 7.52 |

During the year ended 31 August 2025, The Bank of New York Mellon SA/NV, a connected person of the Depositary, acted in custody foreign exchange transactions and in Currency Administration/ Hedging programmes, for the Funds. Total commissions paid in relation to these transactions amounted to USD 13,012,741 with an average commission rate of 0.20 bps paid to the connected person. The total aggregate value of transactions with the connected person of the Depositary amounted to USD 642 billion, which represents 70% of the total value of such transaction entered into by the Funds. All transactions with the connected person of the Depositary were entered into in the ordinary course of business and on normal commercial terms.

Other reimbursements

During the financial year, certain Funds within the Company received reimbursements from a BlackRock Group affiliated entity for penalties charged to the Funds by Central Securities Depositories for delays in security settlements. Such reimbursements received during the financial year by the Funds are disclosed within 'other reimbursements' in the Statements of Operations and Changes in Net Assets.

11. Use of Commissions

Where permitted by applicable regulation (excluding, for the avoidance of doubt, any sub-funds which are in scope for MiFID II), certain BlackRock Group companies acting as investment adviser to the Funds may accept commissions generated when trading equities with certain brokers in certain jurisdictions. Commissions may be reallocated to purchase eligible research services. Such arrangements may benefit one sub-fund over another because research can be used for a broader range of

Notes to the Financial Statements continued

clients than just those whose trading funded it. BlackRock Group has a Use of Commissions Policy designed to ensure only eligible services are purchased and excess commissions are reallocated to an eligible service provider where appropriate. There were no soft dollar arrangements entered into during the year.

12. Financial Derivative Instruments

The Funds may buy and sell financial derivative instruments which is further described in the Prospectus. Please refer to the Fund's Portfolio of Investments for financial derivative investments held as at 31 August 2025.

Underlying exposure, as disclosed in the Portfolio of Investments, has been calculated according to the guidelines issued by ESMA and represents the market value of an equivalent position in the assets underlying each financial instrument. The underlying exposure on the bond futures and contracts for difference are calculated off the market value of the bonds rather than the cheapest to deliver security.

13. Securities Pledged or Given in Guarantee and Received in Guarantee

Securities which are pledged as collateral or given in guarantee by the Funds are disclosed in the Portfolio of Investments of the Funds. As at 31 August 2025 the value of these securities, evidenced by a "†" in the Portfolio of Investments of the Fund, amounts to USD 38,695,002.

Securities which have been received in guarantee by the Funds are detailed in the table below. As at 31 August 2025 the value of these securities amounts to USD 24,329,084.

| Fund | Holdings | Description | Currency | Value (USD) |
|--|-----------|---|----------|-------------|
| Asian Tiger Bond Fund | 2,924,800 | United States Treasury Bonds 4.625% 15/05/2054 | USD | 2,786,164 |
| Asian Tiger Bond Fund | 379,200 | United States Treasury Bonds 3.25% 15/05/2042 | USD | 315,096 |
| China Bond Fund | 7,800 | United States Treasury Note/Bond 2.25% 15/11/2025 | CNH | 7,820 |
| ESG Emerging Markets Local Currency Bond Fund ⁽⁴⁾ | 268,000 | United States Treasury Note/Bond 4.625% 30/04/2029 | USD | 275,733 |
| ESG Multi-Asset Fund | 9,653,000 | Deutsche Bundesrepublik Inflation Linked Bond 1% 15/05/2038 | EUR | 8,465,182 |
| ESG Multi-Asset Fund | 76,000 | French Republic Government Bond OAT 5.5% 25/04/2029 | EUR | 95,716 |
| ESG Multi-Asset Fund | 290,000 | French Republic Government Bond OAT 0.75% 25/05/2028 | EUR | 312,822 |
| ESG Multi-Asset Fund | 3,638,000 | French Republic Government Bond OAT 0.75% 25/05/2028 | EUR | 1,637,077 |
| ESG Multi-Asset Fund | 1,554,267 | Netherlands Government Bond 2.5% 15/07/2034 | EUR | 1,771,461 |

| Fund | Holdings | Description | Currency | Value (USD) |
|---|-----------|--|----------|-------------|
| Euro Flexible Income Bond Fund ⁽⁴⁾ | 344,695 | French Republic Government Bond OAT 3.25% 25/05/2055 | EUR | 325,482 |
| European High Yield Bond Fund | 290,009 | Netherlands Government Bond 2.5% 15/07/2034 | EUR | 330,535 |
| Fixed Income Global Opportunities Fund | 7,636,100 | United States Treasury Bonds 3.625% 15/02/2053 | USD | 6,122,454 |
| Fixed Income Global Opportunities Fund | 1,010,000 | United States Treasury Bonds 4% 15/11/2052 | USD | 878,327 |
| Government Bond Fund | 326,100 | United States Treasury Bonds 4.5% 15/11/2054 | USD | 308,699 |
| US Dollar High Yield Bond Fund | 307,800 | United States Treasury Bonds 4.5% 15/11/2054 | USD | 291,375 |
| US Dollar High Yield Bond Fund | 89,000 | United States Treasury Note/Bond 4.625% 15/06/2027 | USD | 91,330 |
| US Dollar High Yield Bond Fund | 313,000 | United States Treasury Note/Bond 2.25% 15/11/2025 | USD | 313,811 |

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

14. Cash Collateral

The Funds trade derivatives with a range of counterparties. The counterparties to the derivatives are shown in the Portfolio of Investments. Collateral/Margin is paid or received on swap contracts, futures contracts, options written (put and call), options purchased (put and call) and swaptions to cover any exposure by the counterparty to the Company or by the Company to the counterparty. "Due from brokers" consists of cash collateral paid to the Portfolio's clearing brokers and various counterparties. "Due to brokers" consists of cash collateral received from the Portfolio's clearing brokers and various counterparties. Futures Contracts Due from Broker forms part of Cash at Bank and Futures Contracts Due to Broker forms part of Cash owed to Bank in the Statement of Net Assets.

The table below provides the cash collateral balances due from/ (due to) the brokers in relation to the swap contracts and OTC Options as at 31 August 2025. Futures Contracts Cash balances relate to cash held at brokers and are in part used to satisfy margin requirements as at 31 August 2025.

Notes to the Financial Statements continued

| Fund | CCY | Swap OTC Options Cash Collateral Due from Broker | Swap OTC Options Cash Collateral Due to Broker | Futures Contracts Due from Broker | Futures Contracts Due to Broker | Fund | CCY | Swap OTC Options Cash Collateral Due from Broker | Swap OTC Options Cash Collateral Due to Broker | Futures Contracts Due from Broker | Futures Contracts Due to Broker |
|--|-----|--|--|--|--|--|-----|--|--|--|--|
| Asia Pacific Bond Fund ⁽⁴⁾ | USD | 1,255,241 | (85,638) | 993,983 | (25,604) | ESG Multi-Asset Fund | EUR | 15,392,353 | (13,934,501) | 17,313,733 | (20,390,823) |
| Asian Dragon Fund | USD | - | (1,400,000) | - | - | Euro Bond Fund | EUR | 9,399,314 | (2,959,958) | 6,973,916 | (150,531) |
| Asian Growth Leaders Fund | USD | - | (520,000) | - | - | Euro Corporate Bond Fund | EUR | 17,932,815 | (1,610,044) | 6,496,986 | (44,057) |
| Asian High Yield Bond Fund | USD | 2,520,000 | (420,000) | 44,646,067 | (165,019) | Euro Flexible Income Bond Fund ⁽⁴⁾ | EUR | 2,115,830 | (1,598,059) | 4,955,320 | (3) |
| Asian Multi-Asset Income Fund | USD | 1,081,000 | (431) | 1,032,338 | (11,630) | Euro High Yield Fixed Maturity Bond Fund 2027 ⁽²⁾ | EUR | 3,315,000 | (20,765,267) | - | - |
| Asian Tiger Bond Fund | USD | 15,197,620 | (670,000) | 19,820,631 | (1,748,656) | Euro High Yield Fixed Maturity Bond Fund 2028 ⁽²⁾ | EUR | 1,143,000 | (7,818,109) | - | - |
| China Bond Fund | CNH | 106,464,524 | - | 4,350,620 | (30,224) | Euro Income Fixed Maturity Bond Fund 2029 ⁽²⁾ | EUR | 4,314,098 | (29,451,443) | - | - |
| China Fund | USD | - | (2,160,000) | - | - | Euro Short Duration Bond Fund | EUR | 12,535,056 | (2,926,409) | 7,737,135 | (85,766) |
| China Multi-Asset Fund | USD | 96,905 | - | 95,395 | (2,757) | European Equity Income Fund | EUR | - | - | 5 | - |
| China Onshore Bond Fund | CNH | - | - | 366,696 | (41,832) | European Fund | EUR | - | (260,000) | - | - |
| Climate Transition Multi-Asset Fund ⁽⁴⁾ | EUR | - | - | 602,619 | (161,048) | European High Yield Bond Fund | EUR | 14,000 | (824,000) | - | - |
| Continental European Flexible Fund | EUR | 380,000 | (360,000) | - | (1) | European Special Situations Fund | EUR | 460,000 | - | - | - |
| Dynamic High Income Fund | USD | - | - | 29,384,081 | (1,925,032) | European Value Fund | EUR | - | - | 4 | - |
| Emerging Markets Bond Fund | USD | 13,482,950 | (2,127,171) | 196,221 | (14,658) | Fixed Income Global Opportunities Fund | USD | 93,475,527 | (65,021,624) | 39,330,283 | (1,768,528) |
| Emerging Markets Equity Income Fund | USD | - | - | 30,000 | (11,101) | Global Allocation Fund | USD | 418,010,810 | (51,464,311) | 137,932,854 | (26,635,130) |
| Emerging Markets Ex-China Fund | USD | 550,000 | - | - | - | Global Bond Income Fund ⁽⁴⁾ | USD | 411,393 | (277,582) | 667,048 | (2,977) |
| Emerging Markets Fund | USD | - | (1,300,000) | 475,431 | - | Global Corporate Bond Fund | USD | 9,713,567 | (353,997) | 6,825,630 | (3,984,162) |
| Emerging Markets Local Currency Bond Fund | USD | 11,544,568 | (8,962,293) | - | - | Global Government Bond Fund | USD | 10,176,769 | (678,164) | 8,941,196 | (950,130) |
| Emerging Markets Sustainable Equity Fund | USD | - | (290,000) | 161,000 | (155,595) | Global High Yield Bond Fund | USD | 1,381,000 | (5,303,678) | 72 | - |
| ESG Emerging Markets Blended Bond Fund ⁽⁴⁾ | USD | 300,601 | (163,436) | 26,000 | (5,956) | Global Inflation Linked Bond Fund | USD | 1,194,000 | (686,682) | 577,206 | (11,737) |
| ESG Emerging Markets Bond Fund ⁽⁴⁾ | USD | 4,002,044 | (490,327) | 90,000 | (8,394) | Global Multi-Asset Income Fund | USD | 4,966,162 | - | 19,808,058 | (157,092) |
| ESG Emerging Markets Local Currency Bond Fund ⁽⁴⁾ | USD | 2,890,162 | (1,903,420) | - | - | Impact Bond Fund | EUR | - | - | 69,400 | (39,444) |
| ESG Global Conservative Income Fund | EUR | - | - | 2,219,464 | (676,925) | India Fund | USD | 1,000,000 | - | - | - |

Notes to the Financial Statements continued

| Fund | CCY | Swap OTC Options Cash Collateral Due from Broker | Swap OTC Options Cash Collateral Due to Broker | Futures Contracts Due from Broker | Futures Contracts Due to Broker |
|--|-----|--|--|--|--|
| Sustainable Global Allocation Fund | USD | 936,993 | (826,113) | 5,866,116 | (456,975) |
| Sustainable Global Dynamic Equity Fund | USD | 11,465,000 | - | 2,676,000 | (2,027,092) |
| Systematic China A-Share Opportunities Fund | USD | - | - | 2,173,243 | (5) |
| Systematic China Environmental Tech Fund | USD | - | - | 18,116 | - |
| Systematic Global Equity High Income Fund | USD | 1,728,000 | (9,430,000) | 722,255,385 | (10,304,867) |
| Systematic Global Income & Growth Fund ⁽⁴⁾ | USD | - | (358,714) | 15,901,180 | (84,237) |
| Systematic Global SmallCap Fund ⁽⁴⁾ | USD | - | - | 501,000 | (230,877) |
| Systematic Multi Allocation Credit Fund ⁽⁴⁾ | USD | - | - | 124,498 | (8,150) |
| US Dollar Bond Fund | USD | 2,478,000 | (1,995,524) | 1,076,607 | (152,524) |
| US Dollar High Yield Bond Fund | USD | 5,478,000 | (8,887,845) | - | - |
| US Dollar Short Duration Bond Fund | USD | 233,083 | - | 4,218,620 | - |
| World Bond Fund ⁽⁴⁾ | USD | 6,261,031 | (1,507,678) | 6,423,033 | (771,064) |
| World Financials Fund | USD | - | (16,200,000) | - | - |

⁽²⁾ Fund launched during the year, see Note 1, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

15. Dividends

The Directors' current policy in relation to the payment of dividends depends on the Share Class. For Non-Distributing Share Classes the current policy is to retain and reinvest all net income. In this regard the income is retained in the NAV and reflected in the NAV per share of the relevant Class. For the Distributing Share Classes, the policy is to distribute substantially all the investment income (where available) for the period after deduction of expenses for Share Classes which distribute net or all of the investment income for the period and potentially a portion of capital before deduction of expenses for Share Classes which distribute gross. Please refer to the "Calculation of Dividends" section in the Prospectus for further information regarding the distribution policies for each Distributing Share Class. The Directors may also determine if and to what extent dividends may include distributions from both net realised and net unrealised capital gains. Where Distributing Share Classes pay dividends that include net realised capital

gains or net unrealised capital gains, or, in the case of Funds which distribute income gross of expenses, dividends may include initially subscribed capital. Shareholders should note that dividends distributed in this manner may be taxable as income, depending on the local tax legislation, and should seek their own professional tax advice in this regard.

Where a Fund has UK Reporting Fund status and reported income exceeds distributions made then the surplus shall be treated as a deemed dividend and will be taxed as income, subject to the tax status of the investor.

For those Funds which offer distributing shares, the frequency at which the dividend payment is made is determined by the Fund type. Further information on the payment of dividends is set out in the Prospectus.

The declaration and payment of dividends and the reinvestment options available to shareholders are set out in the Prospectus.

16. Credit Facility

The Company entered into a credit facility (amended and restated version dated 17th April 2025) with JPMorgan Chase Bank, N.A. ("JPMorgan") whereby JPMorgan, together with other syndicated lenders, makes a USD 1 billion credit facility available to the BlackRock Luxembourg domiciled UCITS fund ranges.

This credit facility may be utilised by the Funds for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the relevant Funds. Any new Funds will not automatically be subject to a credit line and will therefore be required to be added by way of a joinder process. This process includes, inter alia, any necessary due diligence being carried out by the lenders in order to approve the addition of the new Funds. During this period, such Funds will not be subject to, or able to draw down on, any credit line. Furthermore, there is no guarantee that the addition of any new Funds will be approved by the lenders, or that credit will be available to a Fund since the credit line is subject to availability (on an equitable allocation basis) between the Funds and other BlackRock Funds participating in the credit agreement. As such, certain Funds may not be subject to the credit line and will not incur any fees with respect to same.

A loan commitment fee is charged in relation to this credit facility which is included in the Statement of Operations and Changes in Net Assets under caption "Loan commitment fees". The loan commitment fee is charged at 0.10% on the outstanding balance.

No portion of the credit facility was used during the year ended 31 August 2025.

17. Transaction Costs

In order to achieve its investment objective, a Fund will incur transactions costs in relation to trading activity on its portfolio. Disclosed in the table below are separately identifiable transaction costs incurred by each Fund for the year ended 31 August 2025. These include commission costs, settlement fees and broker fees.

Notes to the Financial Statements continued

| Fund | CCY | Transaction Cost | Fund | CCY | Transaction Cost |
|--|-----|------------------|--|-----|------------------|
| AI Innovation Fund ⁽²⁾ | USD | 10,421 | Fixed Income Global Opportunities Fund | USD | 277,474 |
| Asia Pacific Bond Fund ⁽⁴⁾ | USD | 13,077 | Future Consumer Fund ⁽¹⁾ | USD | 10,078 |
| Asian Dragon Fund | USD | 2,054,895 | Future Of Transport Fund | USD | 726,711 |
| Asian Growth Leaders Fund | USD | 1,446,449 | Global Allocation Fund | USD | 8,300,626 |
| Asian High Yield Bond Fund | USD | 48,595 | Global Bond Income Fund ⁽⁴⁾ | USD | 15,334 |
| Asian Multi-Asset Income Fund | USD | 304,105 | Global Corporate Bond Fund | USD | 11,065 |
| Asian Sustainable Equity Fund | USD | 37,718 | Global Equity Income Fund | USD | 305,817 |
| Asian Tiger Bond Fund | USD | 44,281 | Global Government Bond Fund | USD | 29,346 |
| Brown To Green Materials Fund | USD | 28,066 | Global High Yield Bond Fund | USD | 29,031 |
| China Bond Fund | CNH | 3,212,728 | Global Inflation Linked Bond Fund | USD | 6,691 |
| China Fund | USD | 4,559,979 | Global Listed Infrastructure Fund | USD | 76,417 |
| China Impact Fund ⁽¹⁾ | USD | 23,755 | Global Long-Horizon Equity Fund | USD | 379,663 |
| China Innovation Fund | USD | 35,045 | Global Multi-Asset Income Fund | USD | 1,352,651 |
| China Multi-Asset Fund | USD | 65,551 | Global Smaller Companies Fund ⁽²⁾ | USD | 14,605 |
| China Onshore Bond Fund | CNH | 105,920 | Global Unconstrained Equity Fund | USD | 71,250 |
| Circular Economy Fund | USD | 863,064 | Impact Bond Fund | EUR | 3,910 |
| Climate Action Equity Fund ⁽¹⁾ | USD | 2,693 | India Fund | USD | 2,002,740 |
| Climate Transition Multi-Asset Fund ⁽⁴⁾ | EUR | 90,402 | Japan Flexible Equity Fund | JPY | 112,541,413 |
| Continental European Flexible Fund | EUR | 5,804,346 | Japan Small & MidCap Opportunities Fund | JPY | 27,624,800 |
| Developed Markets Sustainable Equity Fund | USD | 3,089 | Latin American Fund | USD | 701,421 |
| Dynamic High Income Fund | USD | 1,047,768 | Multi-Theme Equity Fund | USD | 8,101 |
| Emerging Europe Fund ⁽³⁾ | EUR | 19,233 | MyMap Cautious Fund ⁽⁵⁾ | EUR | 27,614 |
| Emerging Markets Bond Fund | USD | 7,441 | MyMap Growth Fund ⁽⁵⁾ | EUR | 15,563 |
| Emerging Markets Corporate Bond Advanced Fund ⁽⁴⁾ | USD | 1,680 | MyMap Moderate Fund ⁽⁵⁾ | EUR | 21,308 |
| Emerging Markets Corporate Bond Fund | USD | 3,398 | Natural Resources Fund | USD | 287,590 |
| Emerging Markets Equity Income Fund | USD | 482,728 | Next Generation Health Care Fund | USD | 19,920 |
| Emerging Markets Ex-China Fund | USD | 593,480 | Next Generation Technology Fund | USD | 2,282,550 |
| Emerging Markets Fund | USD | 6,522,218 | Nutrition Fund | USD | 53,160 |
| Emerging Markets Impact Bond Fund | USD | 1,409 | Sustainable Energy Fund | USD | 6,015,615 |
| Emerging Markets Local Currency Bond Fund | USD | 14,013 | Sustainable Global Allocation Fund | USD | 228,692 |
| Emerging Markets Sustainable Equity Fund | USD | 623,329 | Sustainable Global Dynamic Equity Fund | USD | 253,026 |
| ESG Emerging Markets Blended Bond Fund ⁽⁴⁾ | USD | 2,896 | Sustainable Global Infrastructure Fund | USD | 45,494 |
| ESG Emerging Markets Bond Fund ⁽⁴⁾ | USD | 5,220 | Swiss Small & MidCap Opportunities Fund | CHF | 160,375 |
| ESG Emerging Markets Local Currency Bond Fund ⁽⁴⁾ | USD | 16,804 | Systematic China A-Share Opportunities Fund | USD | 2,971,599 |
| ESG Global Conservative Income Fund | EUR | 98,729 | Systematic China Environmental Tech Fund | USD | 91,250 |
| ESG Global Multi-Asset Income Fund ⁽¹⁾ | USD | 5,495 | Systematic Global Equity High Income Fund | USD | 3,476,288 |
| ESG Multi-Asset Fund | EUR | 1,893,748 | Systematic Global Income & Growth Fund ⁽⁴⁾ | USD | 159,169 |
| Euro Bond Fund | EUR | 22,726 | Systematic Global SmallCap Fund ⁽⁴⁾ | USD | 646,325 |
| Euro Corporate Bond Fund | EUR | 21,941 | Systematic Multi Allocation Credit Fund ⁽⁴⁾ | USD | 11,512 |
| Euro Flexible Income Bond Fund ⁽⁴⁾ | EUR | 65,345 | United Kingdom Fund | GBP | 150,265 |
| Euro High Yield Fixed Maturity Bond Fund 2027 ⁽²⁾ | EUR | 428 | US Basic Value Fund | USD | 403,581 |
| Euro High Yield Fixed Maturity Bond Fund 2028 ⁽²⁾ | EUR | - | US Dollar Bond Fund | USD | 56,845 |
| Euro Income Fixed Maturity Bond Fund 2029 ⁽²⁾ | EUR | - | US Dollar High Yield Bond Fund | USD | 21,616 |
| Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) | EUR | 3,317 | US Dollar Reserve Fund | USD | 12,484 |
| Euro Investment Grade Fixed Maturity Bond Fund 2028 ⁽²⁾ | EUR | 250 | US Dollar Short Duration Bond Fund | USD | 25,942 |
| Euro Reserve Fund | EUR | 4,679 | US Flexible Equity Fund | USD | 739,417 |
| Euro Short Duration Bond Fund | EUR | 15,658 | US Government Mortgage Impact Fund | USD | 16,023 |
| Euro-Markets Fund | EUR | 1,714,561 | US Growth Fund | USD | 93,172 |
| European Equity Income Fund | EUR | 2,937,241 | US Mid-Cap Value Fund | USD | 316,776 |
| European Equity Transition Fund ⁽⁴⁾ | EUR | 1,031,830 | US Sustainable Equity Fund | USD | 601 |
| European Fund | EUR | 1,648,010 | World Bond Fund ⁽⁴⁾ | USD | 41,333 |
| European High Yield Bond Fund | EUR | 9,440 | World Energy Fund | USD | 1,983,486 |
| European Special Situations Fund | EUR | 1,020,690 | World Financials Fund | USD | 1,421,077 |
| European Sustainable Equity Fund | EUR | 9,781 | World Gold Fund | USD | 3,915,030 |
| European Value Fund | EUR | 3,153,771 | World Healthscience Fund | USD | 3,203,990 |
| FinTech Fund | USD | 196,771 | World Mining Fund | USD | 1,688,822 |
| | | | World Real Estate Securities Fund | USD | 171,272 |

Notes to the Financial Statements continued

| Fund | CCY | Transaction Cost |
|-----------------------|-----|------------------|
| World Technology Fund | USD | 3,666,266 |

- (1) Fund closed during the year, see Note 1, for further details.
- (2) Fund launched during the year, see Note 1, for further details.
- (3) Fund suspended, see Note 1, for further details.
- (4) Fund name changed during the year, see Note 1, for further details.
- (5) Fund name and base currency changed during the year, see Note 1, for further details.

Not all transaction costs are separately identifiable. For fixed income investments, forward currency contracts and other derivative contracts, transaction costs will be included in the purchase and sales price of the investment. Whilst not separately identifiable these transaction costs will be captured within the performance of each Fund. Market impact costs are not separately identifiable and are therefore also not disclosed in the above table.

18. Sub-Underwriting Income

The Company may, with the consent of the Depositary, enter into sub-underwriting agreements. Sub-underwriting agreements allow the Company to support a rights issue, prior to investment by other subscribers, in return for a fee. During the year, no Fund received income under sub-underwriting agreements.

19. Subsequent Events

Effective 2 September 2025, an addendum to the Prospectus was issued.

Effective 25 September 2025, an addendum to the Prospectus, containing benchmark corrections, was issued.

Effective 3 October 2025, an addendum to the Prospectus was issued.

Effective 14 October 2025, the Systematic Islamic GCC Equity Fund, denominated in USD, was launched.

Effective 16 October 2025, the US Government Mortgage Impact Fund closed.

Effective 6 November 2025, the Global Securitised Fund, denominated in USD, was launched.

Effective 14 November 2025, the Nutrition Fund closed.



**Shape the future
with confidence**

Ernst & Young

Société anonyme
35E, Avenue John F. Kennedy
L-1855 Luxembourg
Tel: +352 42 124 1
www.ey.com/en_lu

B.P. 780
L-2017 Luxembourg
R.C.S. Luxembourg B 47 771
TVA LU 16063074

Authorisations d'établissement:
00117514/13, 00117514/14, 00117514/15, 00117514/17, 00117514/18, 00117514/19.

Independent auditor's report

To the Shareholders of
BlackRock Global Funds
2-4, rue Eugène Ruppert
L-2453 Luxembourg

Opinion

We have audited the financial statements of BlackRock Global Funds (the "Fund") and of each of its sub-funds, which comprise the statement of net assets and the portfolio of investments as at 31 August 2025, and the statement of operations and changes in net assets for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and of each of its sub-funds as at 31 August 2025, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (the "Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements" section of our report. We are also independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw attention to Notes 1 and 2 in the financial statements which indicate that BlackRock Global Funds - Emerging Europe Fund remains suspended due to the significant investment exposure to Russia, and its financial statements have been prepared on a non-going concern basis. Our opinion is not modified in respect of this matter.

Other Information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our report of the "réviseur d'entreprises agréé" thereon.

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

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

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

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

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

Responsibilities of the “réviseur d’entreprises agréé” for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund.
- Conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the “réviseur d’entreprises agréé” to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the “réviseur d’entreprises agréé”. However, future events or conditions may cause the Fund or any of its sub-funds (except for the sub-funds where a decision or an intention to close exists) to cease to continue as a going concern.
- In respect of sub-funds where a decision or an intention to close exists, we conclude on the appropriateness of the Board of Directors of the Fund's use of the non-going concern basis of accounting. We also evaluate the adequacy of the disclosures describing the non-going concern basis of accounting and reasons for its use. Our conclusions are based on the audit evidence obtained up to the date of our report of the “réviseur d’entreprises agréé”.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Ernst & Young
Société anonyme
Cabinet de révision agréé

Kerry Nichol

Luxembourg, 21 November 2025

Appendix I – Share Classes (Unaudited)

Share Classes Launched and Reactivated

The Effective Date disclosed below corresponds to the date where shares had been in issue in the respective class of the Fund for the first time. The classes may have been available for subscription at an earlier date.

| Effective date | Fund | Type |
|-------------------|---|---|
| 4 September 2024 | World Real Estate Securities Fund | X Class non-distributing share - NZD |
| 10 September 2024 | Euro High Yield Fixed Maturity Bond Fund 2027 | A Class distributing (Q) share - EUR |
| 10 September 2024 | Euro High Yield Fixed Maturity Bond Fund 2027 | A Class distributing (Q) share CHF hedged |
| 10 September 2024 | Euro High Yield Fixed Maturity Bond Fund 2027 | A Class distributing (Q) share SEK hedged |
| 10 September 2024 | Euro High Yield Fixed Maturity Bond Fund 2027 | A Class distributing (Q) share USD hedged |
| 10 September 2024 | Euro High Yield Fixed Maturity Bond Fund 2027 | A Class non-distributing share - EUR |
| 10 September 2024 | Euro High Yield Fixed Maturity Bond Fund 2027 | A Class non-distributing share CHF hedged |
| 10 September 2024 | Euro High Yield Fixed Maturity Bond Fund 2027 | A Class non-distributing share SEK hedged |
| 10 September 2024 | Euro High Yield Fixed Maturity Bond Fund 2027 | A Class non-distributing share USD hedged |
| 10 September 2024 | Euro High Yield Fixed Maturity Bond Fund 2027 | D Class distributing (Q) share - EUR |
| 10 September 2024 | Euro High Yield Fixed Maturity Bond Fund 2027 | D Class distributing (Q) share CHF hedged |
| 10 September 2024 | Euro High Yield Fixed Maturity Bond Fund 2027 | D Class non-distributing share - EUR |
| 10 September 2024 | Euro High Yield Fixed Maturity Bond Fund 2027 | D Class non-distributing share CHF hedged |
| 10 September 2024 | Euro High Yield Fixed Maturity Bond Fund 2027 | E Class distributing (Q) share - EUR |
| 10 September 2024 | Euro High Yield Fixed Maturity Bond Fund 2027 | E Class distributing (Q) share CHF hedged |
| 10 September 2024 | Euro High Yield Fixed Maturity Bond Fund 2027 | E Class distributing (Q) share SEK hedged |
| 10 September 2024 | Euro High Yield Fixed Maturity Bond Fund 2027 | E Class non-distributing share - EUR |
| 10 September 2024 | Euro High Yield Fixed Maturity Bond Fund 2027 | E Class non-distributing share CHF hedged |
| 10 September 2024 | Euro High Yield Fixed Maturity Bond Fund 2027 | E Class non-distributing share SEK hedged |
| 10 September 2024 | Euro High Yield Fixed Maturity Bond Fund 2027 | I Class distributing (Q) share - EUR |
| 10 September 2024 | Euro High Yield Fixed Maturity Bond Fund 2027 | I Class non-distributing share - EUR |
| 25 September 2024 | MyMap Cautious Fund | A Class non-distributing share EUR hedged |
| 25 September 2024 | MyMap Cautious Fund | I Class non-distributing share EUR hedged |
| 25 September 2024 | MyMap Growth Fund | A Class non-distributing share EUR hedged |
| 25 September 2024 | MyMap Growth Fund | I Class non-distributing share - USD |
| 25 September 2024 | MyMap Moderate Fund | A Class non-distributing share EUR hedged |
| 25 September 2024 | MyMap Moderate Fund | I Class non-distributing share EUR hedged |
| 9 October 2024 | Euro Flexible Income Bond Fund | D Class non-distributing UK reporting fund share GBP hedged |
| 9 October 2024 | Global Listed Infrastructure Fund | X Class non-distributing UK reporting fund share - EUR |
| 21 October 2024 | Euro Investment Grade Fixed Maturity Bond Fund 2028 | A Class distributing (Q) share - EUR |
| 21 October 2024 | Euro Investment Grade Fixed Maturity Bond Fund 2028 | A Class distributing (Q) share CHF hedged |
| 21 October 2024 | Euro Investment Grade Fixed Maturity Bond Fund 2028 | A Class distributing (Q) share USD hedged |
| 21 October 2024 | Euro Investment Grade Fixed Maturity Bond Fund 2028 | A Class non-distributing share - EUR |
| 21 October 2024 | Euro Investment Grade Fixed Maturity Bond Fund 2028 | A Class non-distributing share CHF hedged |
| 21 October 2024 | Euro Investment Grade Fixed Maturity Bond Fund 2028 | A Class non-distributing share USD hedged |
| 21 October 2024 | Euro Investment Grade Fixed Maturity Bond Fund 2028 | D Class distributing (Q) share - EUR |
| 21 October 2024 | Euro Investment Grade Fixed Maturity Bond Fund 2028 | D Class distributing share (Q) CHF hedged |
| 21 October 2024 | Euro Investment Grade Fixed Maturity Bond Fund 2028 | D Class distributing share (Q) USD hedged |
| 21 October 2024 | Euro Investment Grade Fixed Maturity Bond Fund 2028 | D Class non-distributing share - EUR |
| 21 October 2024 | Euro Investment Grade Fixed Maturity Bond Fund 2028 | D Class non-distributing share CHF hedged |
| 21 October 2024 | Euro Investment Grade Fixed Maturity Bond Fund 2028 | D Class non-distributing share USD hedged |
| 21 October 2024 | Euro Investment Grade Fixed Maturity Bond Fund 2028 | E Class distributing (Q) share - EUR |

Appendix I – Share Classes (Unaudited) continued

| Effective date | Fund | Type |
|------------------|---|---|
| 21 October 2024 | Euro Investment Grade Fixed Maturity Bond Fund 2028 | E Class non-distributing share - EUR |
| 21 October 2024 | Euro Investment Grade Fixed Maturity Bond Fund 2028 | EI Class distributing (Q) share - EUR |
| 21 October 2024 | Euro Investment Grade Fixed Maturity Bond Fund 2028 | EI Class non-distributing share - EUR |
| 21 October 2024 | Euro Investment Grade Fixed Maturity Bond Fund 2028 | I Class distributing (Q) share - EUR |
| 21 October 2024 | Euro Investment Grade Fixed Maturity Bond Fund 2028 | I Class non-distributing share - EUR |
| 23 October 2024 | US Dollar High Yield Bond Fund | D Class distributing (A) UK reporting fund share CAD hedged |
| 6 November 2024 | Japan Flexible Equity Fund | I Class non-distributing share EUR hedged |
| 6 November 2024 | Systematic China A-Share Opportunities Fund | A Class non-distributing share - EUR |
| 27 November 2024 | Dynamic High Income Fund | A Class distributing (R) (M) (G) share ZAR hedged |
| 27 November 2024 | Dynamic High Income Fund | A Class distributing (T) share - USD |
| 27 November 2024 | Dynamic High Income Fund | B Class distributing (R) (M) (G) share AUD hedged |
| 27 November 2024 | Dynamic High Income Fund | B Class distributing (S) (M) (G) share - USD |
| 27 November 2024 | Dynamic High Income Fund | B Class distributing (S) (M) (G) share JPY hedged |
| 27 November 2024 | Dynamic High Income Fund | B Class distributing (R) (M) (G) share ZAR hedged |
| 27 November 2024 | Dynamic High Income Fund | B Class distributing (T) share - USD |
| 27 November 2024 | Global Listed Infrastructure Fund | ZI Class non-distributing UK reporting fund share - EUR |
| 4 December 2024 | Dynamic High Income Fund | I Class distributing (M) share GBP hedged |
| 4 December 2024 | Japan Flexible Equity Fund | A Class non-distributing UK reporting fund share SGD hedged |
| 9 December 2024 | AI Innovation Fund | A Class non-distributing share - EUR |
| 9 December 2024 | AI Innovation Fund | A Class non-distributing share HKD hedged |
| 9 December 2024 | AI Innovation Fund | A Class non-distributing share SGD hedged |
| 9 December 2024 | AI Innovation Fund | A Class non-distributing share - USD |
| 9 December 2024 | AI Innovation Fund | C Class non-distributing share - USD |
| 9 December 2024 | AI Innovation Fund | D Class non-distributing share HKD hedged |
| 9 December 2024 | AI Innovation Fund | D Class non-distributing share SGD hedged |
| 9 December 2024 | AI Innovation Fund | D Class non-distributing UK reporting fund share - USD |
| 9 December 2024 | AI Innovation Fund | E Class non-distributing share - EUR |
| 9 December 2024 | AI Innovation Fund | E Class non-distributing share - USD |
| 9 December 2024 | AI Innovation Fund | I Class non-distributing share - USD |
| 9 December 2024 | AI Innovation Fund | X Class non-distributing share - USD |
| 9 December 2024 | AI Innovation Fund | Z Class non-distributing share - USD |
| 9 December 2024 | AI Innovation Fund | Z Class non-distributing share - EUR |
| 11 December 2024 | Euro Corporate Bond Fund | S Class non-distributing share - EUR |
| 18 December 2024 | ESG Multi-Asset Fund | B Class non-distributing share USD hedged |
| 18 December 2024 | Global Allocation Fund | A Class distributing (T) share JPY hedged |
| 18 December 2024 | Global Allocation Fund | A Class non-distributing share JPY hedged |
| 18 December 2024 | Global Allocation Fund | B Class distributing (T) share AUD hedged |
| 18 December 2024 | Global Allocation Fund | B Class distributing (T) share JPY hedged |
| 18 December 2024 | Global Allocation Fund | B Class non-distributing share - USD |
| 18 December 2024 | Global Allocation Fund | B Class non-distributing share JPY hedged |
| 18 December 2024 | Global Corporate Bond Fund | B Class non-distributing share - USD |
| 18 December 2024 | Global Corporate Bond Fund | B Class distributing (S) (M) (G) share JPY hedged |
| 18 December 2024 | Systematic Global Equity High Income Fund | B Class non-distributing share - USD |
| 18 December 2024 | Systematic Global Equity High Income Fund | B Class non-distributing share JPY hedged |
| 18 December 2024 | US Dollar High Yield Bond Fund | B Class non-distributing share - USD |
| 18 December 2024 | World Energy Fund | B Class distributing (T) share - USD |
| 18 December 2024 | World Gold Fund | B Class distributing (T) share - USD |
| 18 December 2024 | World Healthscience Fund | B Class distributing (T) share - USD |
| 18 December 2024 | World Mining Fund | B Class distributing (T) share - USD |
| 18 December 2024 | World Technology Fund | B Class distributing (T) share - USD |
| 8 January 2025 | Dynamic High Income Fund | A Class non-distributing share - EUR |
| 8 January 2025 | Global Allocation Fund | D Class distributing (T) share - USD |
| 8 January 2025 | Global Bond Income Fund | D Class distributing (S) (M) (G) share - USD |
| 25 February 2025 | Euro High Yield Fixed Maturity Bond Fund 2028 | A Class distributing (Q) share - USD |
| 25 February 2025 | Euro High Yield Fixed Maturity Bond Fund 2028 | A Class non-distributing share - EUR |
| 25 February 2025 | Euro High Yield Fixed Maturity Bond Fund 2028 | D Class distributing (Q) share - EUR |
| 25 February 2025 | Euro High Yield Fixed Maturity Bond Fund 2028 | D Class distributing (Q) share CHF hedged |
| 25 February 2025 | Euro High Yield Fixed Maturity Bond Fund 2028 | D Class distributing (Q) share USD hedged |
| 25 February 2025 | Euro High Yield Fixed Maturity Bond Fund 2028 | D Class non-distributing share - EUR |

Appendix I – Share Classes (Unaudited) continued

| Effective date | Fund | Type |
|------------------|---|---|
| 25 February 2025 | Euro High Yield Fixed Maturity Bond Fund 2028 | D Class non-distributing share CHF hedged |
| 25 February 2025 | Euro High Yield Fixed Maturity Bond Fund 2028 | D Class non-distributing share USD hedged |
| 25 February 2025 | Euro High Yield Fixed Maturity Bond Fund 2028 | E Class distributing (Q) share - EUR |
| 25 February 2025 | Euro High Yield Fixed Maturity Bond Fund 2028 | E Class non-distributing share - EUR |
| 25 February 2025 | Euro High Yield Fixed Maturity Bond Fund 2028 | I Class distributing (Q) share - EUR |
| 25 February 2025 | Euro High Yield Fixed Maturity Bond Fund 2028 | I Class non-distributing share - EUR |
| 26 February 2025 | Asian High Yield Bond Fund | X Class distributing (S) (M) (G) share - USD |
| 26 February 2025 | Dynamic High Income Fund | A Class distributing (C) share - USD |
| 26 February 2025 | Dynamic High Income Fund | A Class distributing (C) share ZAR hedged |
| 26 February 2025 | Dynamic High Income Fund | A Class non-distributing share JPY hedged |
| 26 February 2025 | Dynamic High Income Fund | B Class distributing (C) share - USD |
| 26 February 2025 | Dynamic High Income Fund | B Class distributing (C) share ZAR hedged |
| 26 February 2025 | Dynamic High Income Fund | B Class non-distributing share - USD |
| 26 February 2025 | Dynamic High Income Fund | B Class non-distributing share JPY hedged |
| 5 March 2025 | Emerging Markets Impact Bond Fund | D Class distributing (A) UK reporting fund share EUR hedged |
| 5 March 2025 | Systematic Global Equity High Income Fund | E Class distributing (Q) share - EUR |
| 19 March 2025 | MyMap Cautious Fund | D Class non-distributing share - EUR |
| 19 March 2025 | MyMap Growth Fund | D Class non-distributing share - EUR |
| 19 March 2025 | MyMap Moderate Fund | D Class non-distributing share - EUR |
| 19 March 2025 | World Real Estate Securities Fund | D Class non-distributing UK reporting fund share - EUR |
| 16 April 2025 | Global Long-Horizon Equity Fund | X Class non-distributing UK reporting fund share EUR hedged |
| 16 April 2025 | World Financials Fund | A Class non-distributing UK reporting fund share - GBP |
| 16 April 2025 | World Financials Fund | D Class non-distributing UK reporting fund share - GBP |
| 7 May 2025 | AI Innovation Fund | D Class non-distributing UK reporting fund share - GBP |
| 7 May 2025 | Dynamic High Income Fund | A Class distributing (C) UK reporting fund share HKD hedged |
| 19 May 2025 | Euro Income Fixed Maturity Bond Fund 2029 | A Class distributing (Q) share - EUR |
| 19 May 2025 | Euro Income Fixed Maturity Bond Fund 2029 | A Class non-distributing share - EUR |
| 19 May 2025 | Euro Income Fixed Maturity Bond Fund 2029 | D Class distributing (Q) share - EUR |
| 19 May 2025 | Euro Income Fixed Maturity Bond Fund 2029 | D Class distributing (Q) share CHF hedged |
| 19 May 2025 | Euro Income Fixed Maturity Bond Fund 2029 | D Class distributing (Q) share USD hedged |
| 19 May 2025 | Euro Income Fixed Maturity Bond Fund 2029 | D Class non-distributing share - EUR |
| 19 May 2025 | Euro Income Fixed Maturity Bond Fund 2029 | D Class non-distributing share CHF hedged |
| 19 May 2025 | Euro Income Fixed Maturity Bond Fund 2029 | D Class non-distributing share USD hedged |
| 19 May 2025 | Euro Income Fixed Maturity Bond Fund 2029 | E Class distributing (Q) share - EUR |
| 19 May 2025 | Euro Income Fixed Maturity Bond Fund 2029 | E Class non-distributing share - EUR |
| 19 May 2025 | Euro Income Fixed Maturity Bond Fund 2029 | I Class distributing (Q) share - EUR |
| 19 May 2025 | Euro Income Fixed Maturity Bond Fund 2029 | I Class non-distributing share - EUR |
| 19 May 2025 | Euro Income Fixed Maturity Bond Fund 2029 | K Class distributing (Q) share - EUR |
| 19 May 2025 | Euro Income Fixed Maturity Bond Fund 2029 | K Class non-distributing share - EUR |
| 21 May 2025 | Global Unconstrained Equity Fund | A Class non-distributing share - EUR |
| 21 May 2025 | US Dollar High Yield Bond Fund | A Class non-distributing share - EUR |
| 21 May 2025 | World Healthscience Fund | S Class non-distributing share CHF hedged |
| 21 May 2025 | World Healthscience Fund | S Class distributing (A) UK reporting fund share - USD |
| 21 May 2025 | World Healthscience Fund | S Class distributing (Q) UK reporting fund share - GBP |
| 28 May 2025 | Systematic China A-Share Opportunities Fund | I Class non-distributing share - EUR |
| 16 July 2025 | Japan Flexible Equity Fund | B Class distributing (T) share USD hedged |
| 16 July 2025 | Japan Flexible Equity Fund | B Class non-distributing share - JPY |
| 16 July 2025 | Japan Flexible Equity Fund | B Class non-distributing share - USD |
| 16 July 2025 | US Growth Fund | A Class distributing (T) share - USD |
| 16 July 2025 | US Growth Fund | B Class distributing (T) share - USD |
| 16 July 2025 | US Growth Fund | B Class non-distributing share - USD |
| 16 July 2025 | World Financials Fund | B Class distributing (T) share - USD |
| 16 July 2025 | World Financials Fund | B Class non-distributing share - USD |
| 16 July 2025 | World Technology Fund | B Class non-distributing share JPY hedged |
| 23 July 2025 | Asian Tiger Bond Fund | B Class distributing (T) share - USD |
| 23 July 2025 | Asian Tiger Bond Fund | B Class non-distributing share - USD |
| 23 July 2025 | Emerging Markets Bond Fund | A Class distributing (T) share - USD |
| 23 July 2025 | Emerging Markets Bond Fund | B Class distributing (T) share - USD |
| 23 July 2025 | Emerging Markets Bond Fund | B Class non-distributing share - USD |
| 23 July 2025 | Systematic Global Equity High Income Fund | I Class non-distributing share - USD |
| 23 July 2025 | US Dollar Bond Fund | A Class distributing (T) share - USD |
| 23 July 2025 | US Dollar Bond Fund | B Class distributing (T) share - USD |
| 23 July 2025 | US Dollar Bond Fund | B Class non-distributing share - USD |

Appendix I – Share Classes (Unaudited) continued

| Effective date | Fund | Type |
|----------------|---|--|
| 12 August 2025 | Global Smaller Companies Fund | A Class non-distributing UK reporting fund share - EUR |
| 12 August 2025 | Global Smaller Companies Fund | A Class non-distributing UK reporting fund share - USD |
| 12 August 2025 | Global Smaller Companies Fund | D Class non-distributing UK reporting fund share - EUR |
| 12 August 2025 | Global Smaller Companies Fund | D Class non-distributing UK reporting fund share - USD |
| 12 August 2025 | Global Smaller Companies Fund | E Class non-distributing UK reporting fund share - EUR |
| 12 August 2025 | Global Smaller Companies Fund | X Class non-distributing UK reporting fund share - USD |
| 12 August 2025 | Global Smaller Companies Fund | Z Class non-distributing UK reporting fund share - EUR |
| 12 August 2025 | Global Smaller Companies Fund | Z Class non-distributing UK reporting fund share - USD |
| 13 August 2025 | Systematic Global Equity High Income Fund | CI Class distributing (Q) (G) share - EUR |
| 13 August 2025 | Systematic Global Equity High Income Fund | CI Class distributing (Q) (G) share EUR hedged |
| 13 August 2025 | Systematic Global Equity High Income Fund | CI Class non-distributing share - EUR |
| 20 August 2025 | Euro Flexible Income Bond Fund | A Class distributing (Q) UK reporting fund share - EUR |
| 20 August 2025 | Euro Flexible Income Bond Fund | A Class distributing (S) (M) (G) UK reporting fund share - EUR |
| 20 August 2025 | Euro Flexible Income Bond Fund | E Class distributing (Q) UK reporting fund share - EUR |
| 20 August 2025 | Euro Flexible Income Bond Fund | E Class distributing (S) (M) (G) UK reporting fund share - EUR |
| 20 August 2025 | Euro Flexible Income Bond Fund | I Class distributing (S) (M) (G) UK reporting fund share - EUR |
| 20 August 2025 | World Bond Fund | I Class non-distributing share CHF hedged |
| 27 August 2025 | Systematic Global Income & Growth Fund | A Class distributing (C) share - USD |
| 27 August 2025 | Systematic Global Income & Growth Fund | A Class distributing (C) share ZAR hedged |
| 27 August 2025 | Systematic Global Income & Growth Fund | A Class distributing (R) (M) (G) share AUD hedged |
| 27 August 2025 | Systematic Global Income & Growth Fund | A Class distributing (S) (M) (G) share JPY hedged |
| 27 August 2025 | Systematic Global Income & Growth Fund | A Class non-distributing share JPY hedged |
| 27 August 2025 | Systematic Global Income & Growth Fund | B Class distributing (C) share - USD |
| 27 August 2025 | Systematic Global Income & Growth Fund | B Class distributing (C) share ZAR hedged |
| 27 August 2025 | Systematic Global Income & Growth Fund | B Class distributing (R) (M) (G) share AUD hedged |
| 27 August 2025 | Systematic Global Income & Growth Fund | B Class distributing (S) (M) (G) share - USD |
| 27 August 2025 | Systematic Global Income & Growth Fund | B Class distributing (S) (M) (G) share JPY hedged |
| 27 August 2025 | Systematic Global Income & Growth Fund | B Class non-distributing share - USD |
| 27 August 2025 | Systematic Global Income & Growth Fund | B Class non-distributing share JPY hedged |

Share Classes In Issue

As at 31 August 2025, the Company offers the following share classes. For those Funds with more than one Dealing Currency, the additional Dealing Currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Class

A Class

A Class distributing (A) (G) share
A Class distributing (A) (G) share CHF hedged
A Class distributing (A) (G) share EUR hedged
A Class distributing (A) share
A Class distributing (A) share EUR hedged
A Class distributing (A) UK reporting fund share
A Class distributing (A) UK reporting fund share GBP hedged
A Class distributing (A) UK reporting fund share USD hedged
A Class distributing (C) share
A Class distributing (C) share ZAR hedged
A Class distributing (C) UK reporting fund share HKD hedged
A Class distributing (D) share
A Class distributing (D) share EUR hedged
A Class distributing (D) UK reporting fund share
A Class distributing (D) UK reporting fund share EUR hedged
A Class distributing (M) (G) share
A Class distributing (M) share
A Class distributing (M) share AUD hedged
A Class distributing (M) share CAD hedged
A Class distributing (M) share CNH hedged
A Class distributing (M) share EUR hedged
A Class distributing (M) share GBP hedged
A Class distributing (M) share HKD hedged
A Class distributing (M) share NZD hedged
A Class distributing (M) share SGD hedged

A Class continued

A Class distributing (Q) (G) share
A Class distributing (Q) (G) share AUD hedged
A Class distributing (Q) (G) share EUR hedged
A Class distributing (Q) (G) share SGD hedged
A Class distributing (Q) (G) share USD hedged
A Class distributing (Q) (G) UK reporting fund share
A Class distributing (Q) (G) UK reporting fund share CHF hedged
A Class distributing (Q) share
A Class distributing (Q) share EUR hedged
A Class distributing (Q) share SGD hedged
A Class distributing (Q) UK reporting fund share
A Class distributing (R) (M) (G) share AUD hedged
A Class distributing (R) (M) (G) share CAD hedged
A Class distributing (R) (M) (G) share CNH hedged
A Class distributing (R) (M) (G) share EUR hedged
A Class distributing (R) (M) (G) share GBP hedged
A Class distributing (R) (M) (G) share HKD hedged
A Class distributing (R) (M) (G) share NZD hedged
A Class distributing (R) (M) (G) share SGD hedged
A Class distributing (R) (M) (G) share USD hedged
A Class distributing (R) (M) (G) share ZAR hedged
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged
A Class distributing (S) (M) (G) share
A Class distributing (S) (M) (G) share AUD hedged
A Class distributing (S) (M) (G) share CAD hedged
A Class distributing (S) (M) (G) share CHF hedged
A Class distributing (S) (M) (G) share CNH hedged
A Class distributing (S) (M) (G) share EUR hedged
A Class distributing (S) (M) (G) share GBP hedged
A Class distributing (S) (M) (G) share HKD hedged
A Class distributing (S) (M) (G) share JPY hedged
A Class distributing (S) (M) (G) share SGD hedged
A Class distributing (S) (M) (G) share USD hedged
A Class distributing (S) (M) (G) UK reporting fund share

Appendix I – Share Classes (Unaudited) continued

A Class continued

A Class distributing (S) (M) (G) UK reporting fund share AUD hedged
 A Class distributing (S) (M) (G) UK reporting fund share CAD hedged
 A Class distributing (S) (M) (G) UK reporting fund share CNH hedged
 A Class distributing (S) (M) (G) UK reporting fund share EUR hedged
 A Class distributing (S) (M) (G) UK reporting fund share GBP hedged
 A Class distributing (S) (M) (G) UK reporting fund share HKD hedged
 A Class distributing (S) (M) (G) UK reporting fund share NZD hedged
 A Class distributing (S) (M) (G) UK reporting fund share SGD hedged
 A Class distributing (T) share
 A Class distributing (T) share AUD hedged
 A Class distributing (T) share CAD hedged
 A Class distributing (T) share CNH hedged
 A Class distributing (T) share EUR hedged
 A Class distributing (T) share GBP hedged
 A Class distributing (T) share HKD hedged
 A Class distributing (T) share JPY hedged
 A Class distributing (T) share SGD hedged
 A Class distributing (T) share USD hedged
 A Class distributing (T) share ZAR hedged
 A Class distributing (Y) (Q) (G) share
 A Class distributing (Y) (Q) (G) share AUD hedged
 A Class distributing (Y) (Q) (G) share SGD hedged
 A Class non-distributing share
 A Class non-distributing share AUD hedged
 A Class non-distributing share CAD hedged
 A Class non-distributing share CHF hedged
 A Class non-distributing share CNH hedged
 A Class non-distributing share CZK hedged
 A Class non-distributing share EUR hedged
 A Class non-distributing share GBP hedged
 A Class non-distributing share HKD
 A Class non-distributing share HKD hedged
 A Class non-distributing share JPY hedged
 A Class non-distributing share NZD hedged
 A Class non-distributing share PLN hedged
 A Class non-distributing share SEK hedged
 A Class non-distributing share SGD hedged
 A Class non-distributing share USD hedged
 A Class non-distributing share ZAR hedged
 A Class non-distributing UK reporting fund share
 A Class non-distributing UK reporting fund share CHF hedged
 A Class non-distributing UK reporting fund share EUR hedged
 A Class non-distributing UK reporting fund share GBP hedged
 A Class non-distributing UK reporting fund share SGD hedged
 A Class non-distributing UK reporting fund share USD hedged

AI Class

AI Class distributing (Q) (G) share
 AI Class distributing (Q) (G) share EUR hedged
 AI Class distributing (Q) share
 AI Class distributing (Q) share EUR hedged
 AI Class non-distributing share
 AI Class non-distributing share EUR hedged

B Class

B Class distributing (C) share
 B Class distributing (C) share ZAR hedged
 B Class distributing (R) (M) (G) share AUD hedged
 B Class distributing (R) (M) (G) share ZAR hedged
 B Class distributing (S) (M) (G) share
 B Class distributing (S) (M) (G) share JPY hedged
 B Class distributing (T) share
 B Class distributing (T) share AUD hedged
 B Class distributing (T) share JPY hedged

B Class continued

B Class distributing (T) share USD hedged
 B Class distributing (T) share ZAR hedged
 B Class non-distributing share JPY hedged
 B Class non-distributing share USD hedged
 B Class non-distributing share

C Class

C Class distributing (D) share
 C Class distributing (M) share
 C Class distributing (Q) (G) share
 C Class distributing (Q) share
 C Class distributing (S) (M) (G) share
 C Class non-distributing share
 C Class non-distributing share EUR hedged
 C Class non-distributing share USD hedged
 C Class non-distributing UK reporting fund share

CI Class

CI Class distributing (Q) (G) share
 CI Class distributing (Q) (G) share EUR hedged
 CI Class non-distributing share

D Class

D Class distributing (A) (G) share
 D Class distributing (A) (G) share CHF hedged
 D Class distributing (A) (G) share EUR hedged
 D Class distributing (A) (G) UK reporting fund share
 D Class distributing (A) share
 D Class distributing (A) share CAD hedged
 D Class distributing (A) share EUR hedged
 D Class distributing (A) UK reporting fund share
 D Class distributing (A) UK reporting fund share CAD hedged
 D Class distributing (A) UK reporting fund share EUR hedged
 D Class distributing (A) UK reporting fund share GBP hedged
 D Class distributing (A) UK reporting fund share USD hedged
 D Class distributing (M) (G) share
 D Class distributing (M) share
 D Class distributing (M) share AUD hedged
 D Class distributing (M) share EUR hedged
 D Class distributing (M) share HKD hedged
 D Class distributing (M) share SGD hedged
 D Class distributing (M) UK reporting fund share
 D Class distributing (M) UK reporting fund share EUR hedged
 D Class distributing (M) UK reporting fund share GBP hedged
 D Class distributing (Q) (G) share
 D Class distributing (Q) (G) share EUR hedged
 D Class distributing (Q) (G) UK reporting fund share
 D Class distributing (Q) (G) UK reporting fund share CHF hedged
 D Class distributing (Q) (G) UK reporting fund share EUR hedged
 D Class distributing (Q) (G) UK reporting fund share GBP hedged
 D Class distributing (Q) share
 D Class distributing (Q) share CHF hedged
 D Class distributing (Q) share EUR hedged
 D Class distributing (Q) share GBP hedged
 D Class distributing (Q) share USD hedged
 D Class distributing (Q) UK reporting fund share
 D Class distributing (Q) UK reporting fund share GBP hedged
 D Class distributing (S) (M) (G) share
 D Class distributing (S) (M) (G) share GBP hedged
 D Class distributing (S) (M) (G) share SGD hedged
 D Class distributing (S) (M) (G) share USD hedged
 D Class distributing (S) (M) (G) UK reporting fund share
 D Class distributing (T) share
 D Class non-distributing share
 D Class non-distributing share AUD hedged

Appendix I – Share Classes (Unaudited) continued

D Class continued

D Class non-distributing share CHF hedged
 D Class non-distributing share CNH hedged
 D Class non-distributing share EUR hedged
 D Class non-distributing share GBP hedged
 D Class non-distributing share HKD
 D Class non-distributing share HKD hedged
 D Class non-distributing share PLN hedged
 D Class non-distributing share SGD hedged
 D Class non-distributing share USD hedged
 D Class non-distributing UK reporting fund share
 D Class non-distributing UK reporting fund share CHF hedged
 D Class non-distributing UK reporting fund share CNH hedged
 D Class non-distributing UK reporting fund share EUR hedged
 D Class non-distributing UK reporting fund share GBP hedged
 D Class non-distributing UK reporting fund share USD hedged

E Class

E Class distributing (Q) (G) share
 E Class distributing (Q) (G) share EUR hedged
 E Class distributing (Q) share
 E Class distributing (Q) share EUR hedged
 E Class distributing (Q) UK reporting fund share
 E Class distributing (R) (M) (G) share EUR hedged
 E Class distributing (S) (M) (G) share
 E Class distributing (S) (M) (G) UK reporting fund share
 E Class distributing (Y) (Q) (G) share
 E Class distributing (Y) (Q) (G) share EUR hedged
 E Class non-distributing share
 E Class non-distributing share EUR hedged
 E Class non-distributing share GBP hedged
 E Class non-distributing share PLN hedged
 E Class non-distributing share USD hedged
 E Class non-distributing UK reporting fund share
 E Class non-distributing UK reporting fund share EUR hedged

EI Class

EI Class distributing (Q) share
 EI Class non-distributing share

I Class*

I Class distributing (A) (G) share
 I Class distributing (A) (G) UK reporting fund share GBP hedged
 I Class distributing (A) share
 I Class distributing (A) share EUR hedged
 I Class distributing (A) UK reporting fund share
 I Class distributing (A) UK reporting fund share EUR hedged
 I Class distributing (A) UK reporting fund share GBP hedged
 I Class distributing (A) UK reporting fund share USD hedged
 I Class distributing (M) (G) share
 I Class distributing (M) share
 I Class distributing (M) share CAD hedged
 I Class distributing (M) share EUR hedged
 I Class distributing (M) share GBP hedged
 I Class distributing (M) UK reporting fund share CHF hedged
 I Class distributing (M) UK reporting fund share EUR hedged
 I Class distributing (Q) (G) share
 I Class distributing (Q) (G) share EUR hedged
 I Class distributing (Q) share
 I Class distributing (Q) share EUR hedged
 I Class distributing (Q) share GBP hedged
 I Class distributing (Q) share JPY hedged
 I Class distributing (Q) UK reporting fund share
 I Class distributing (Q) UK reporting fund share CHF hedged
 I Class distributing (Q) UK reporting fund share EUR hedged
 I Class distributing (Q) UK reporting fund share GBP hedged

I Class* continued

I Class distributing (S) (M) (G) share
 I Class distributing (S) (M) (G) share EUR hedged
 I Class distributing (S) (M) (G) share SGD hedged
 I Class distributing (S) (M) (G) share USD hedged
 I Class distributing (S) (M) (G) UK reporting fund share
 I Class non-distributing share
 I Class non-distributing share AUD hedged
 I Class non-distributing share BRL hedged
 I Class non-distributing share CAD hedged
 I Class non-distributing share CHF hedged
 I Class non-distributing share EUR hedged
 I Class non-distributing share GBP hedged
 I Class non-distributing share JPY hedged
 I Class non-distributing share NOK hedged
 I Class non-distributing share SEK hedged
 I Class non-distributing share SGD hedged
 I Class non-distributing share USD hedged
 I Class non-distributing UK reporting fund share
 I Class non-distributing UK reporting fund share CHF hedged
 I Class non-distributing UK reporting fund share EUR hedged
 I Class non-distributing UK reporting fund share GBP hedged
 I Class non-distributing UK reporting fund share USD hedged

J Class*

J Class distributing (M) share
 J Class non-distributing share

K Class

K Class distributing (Q) share
 K Class non-distributing share

S Class

S Class distributing (A) share
 S Class distributing (A) share EUR hedged
 S Class distributing (A) UK reporting fund share
 S Class distributing (M) (G) UK reporting fund share
 S Class distributing (M) (G) UK reporting fund share GBP hedged
 S Class distributing (M) share
 S Class distributing (Q) (G) share
 S Class distributing (Q) share
 S Class distributing (Q) UK reporting fund share
 S Class non-distributing share
 S Class non-distributing share CHF hedged
 S Class non-distributing share EUR hedged
 S Class non-distributing share GBP hedged
 S Class non-distributing share SGD hedged
 S Class non-distributing share USD hedged
 S Class non-distributing UK reporting fund share
 S Class non-distributing UK reporting fund share CHF hedged
 S Class non-distributing UK reporting fund share EUR hedged
 S Class non-distributing UK reporting fund share GBP hedged

SI Class*

SI Class non-distributing share
 SI Class non-distributing share USD hedged

SR Class

SR Class distributing (A) (G) UK reporting fund share
 SR Class distributing (A) UK reporting fund share
 SR Class distributing (A) UK reporting fund share EUR hedged
 SR Class distributing (A) UK reporting fund share GBP hedged
 SR Class distributing (A) UK reporting fund share USD hedged
 SR Class distributing (M) share
 SR Class distributing (M) UK reporting fund share
 SR Class distributing (M) UK reporting fund share GBP hedged
 SR Class distributing (Q) UK reporting fund share
 SR Class distributing (Q) UK reporting fund share EUR hedged

Appendix I – Share Classes (Unaudited) continued

SR Class continued

SR Class distributing (Q) UK reporting fund share GBP hedged
SR Class distributing (S) (M) (G) share
SR Class distributing (S) (M) (G) UK reporting fund share
SR Class distributing (S) (M) (G) UK reporting fund share EUR hedged
SR Class distributing (S) (M) (G) UK reporting fund share HKD hedged
SR Class distributing (S) (M) (G) UK reporting fund share SGD hedged
SR Class distributing (S) (M) (G) UK reporting fund share USD hedged
SR Class non-distributing share
SR Class non-distributing UK reporting fund share
SR Class non-distributing UK reporting fund share EUR hedged
SR Class non-distributing UK reporting fund share GBP hedged
SR Class non-distributing UK reporting fund share USD hedged

X Class*

X Class distributing (A) share
X Class distributing (A) share EUR hedged
X Class distributing (A) UK reporting fund share
X Class distributing (A) UK reporting fund share GBP hedged
X Class distributing (M) share
X Class distributing (M) share AUD hedged
X Class distributing (M) share EUR hedged
X Class distributing (M) share SGD hedged
X Class distributing (Q) (G) share GBP hedged
X Class distributing (Q) (G) UK reporting fund share
X Class distributing (Q) share
X Class distributing (Q) share CHF hedged
X Class distributing (Q) share EUR hedged
X Class distributing (Q) share GBP hedged
X Class distributing (R) (M) (G) share AUD hedged
X Class distributing (S) (M) (G) share
X Class distributing (S) (M) (G) share EUR hedged
X Class distributing (T) share
X Class distributing (T) share HKD hedged
X Class distributing (T) share SGD hedged
X Class distributing (T) share USD hedged

X Class* continued

X Class non-distributing share
X Class non-distributing share AUD hedged
X Class non-distributing share CAD hedged
X Class non-distributing share CHF hedged
X Class non-distributing share DKK hedged
X Class non-distributing share EUR hedged
X Class non-distributing share GBP hedged
X Class non-distributing share JPY hedged
X Class non-distributing share NOK hedged
X Class non-distributing share NZD hedged
X Class non-distributing share SEK hedged
X Class non-distributing share SGD hedged
X Class non-distributing share USD hedged
X Class non-distributing UK reporting fund share
X Class non-distributing UK reporting fund share USD hedged
X Class non-distributing UK reporting fund share EUR hedged

Z Class

Z Class distributing (A) share
Z Class non-distributing share
Z Class non-distributing share CHF hedged
Z Class non-distributing share EUR hedged
Z Class non-distributing share USD hedged
Z Class non-distributing UK reporting fund share
Z Class non-distributing UK reporting fund share CHF hedged

ZI Class*

ZI Class distributing (R) (M) (G) share USD hedged
ZI Class distributing (S) (M) (G) share
ZI Class non-distributing share
ZI Class non-distributing share EUR hedged
ZI Class non-distributing share USD hedged
ZI Class non-distributing UK reporting fund share
ZI Class non-distributing UK reporting fund share EUR hedged

* Available to Institutional investors.

Appendix II – Global Exposure and Leverage (Unaudited)

Global Exposure

In accordance with current BlackRock policy, global exposure is measured using the “Commitment Approach” or the Value at Risk (“VaR”) approach which considers the full constituents of the portfolio.

The Commitment Approach is a methodology that aggregates the underlying market or notional values of financial derivative instruments to determine the degree of global exposure of a Fund to financial derivative instruments.

Pursuant to the 2010 Law, the global exposure for a Fund under the Commitment Approach must not exceed 100% of that Fund’s Net Asset Value.

Below is the list of Funds that follow the Commitment Approach:

- ▶ AI Innovation Fund⁽²⁾
- ▶ Asian Dragon Fund
- ▶ Asian Growth Leaders Fund
- ▶ Asian Sustainable Equity Fund
- ▶ Brown To Green Materials Fund
- ▶ China Fund
- ▶ China Innovation Fund
- ▶ China Multi-Asset Fund
- ▶ Circular Economy Fund
- ▶ Continental European Flexible Fund
- ▶ Developed Markets Sustainable Equity Fund
- ▶ Emerging Europe Fund⁽³⁾
- ▶ Emerging Markets Equity Income Fund
- ▶ Emerging Markets Ex-China Fund
- ▶ Emerging Markets Fund
- ▶ Emerging Markets Sustainable Equity Fund
- ▶ Euro High Yield Fixed Maturity Bond Fund 2027⁽²⁾
- ▶ Euro High Yield Fixed Maturity Bond Fund 2028⁽²⁾
- ▶ Euro Income Fixed Maturity Bond Fund 2029⁽²⁾
- ▶ Euro Investment Grade Fixed Maturity Bond Fund 2027 (1)
- ▶ Euro Investment Grade Fixed Maturity Bond Fund 2028⁽²⁾
- ▶ Euro Reserve Fund
- ▶ Euro-Markets Fund
- ▶ European Equity Income Fund
- ▶ European Equity Transition Fund⁽⁴⁾
- ▶ European Fund
- ▶ European Special Situations Fund
- ▶ European Sustainable Equity Fund
- ▶ European Value Fund
- ▶ FinTech Fund
- ▶ Future Of Transport Fund
- ▶ Global Equity Income Fund
- ▶ Global Listed Infrastructure Fund
- ▶ Global Long-Horizon Equity Fund
- ▶ Global Smaller Companies Fund⁽²⁾
- ▶ Global Unconstrained Equity Fund
- ▶ India Fund
- ▶ Japan Flexible Equity Fund
- ▶ Japan Small & MidCap Opportunities Fund
- ▶ Latin American Fund
- ▶ Multi-Theme Equity Fund
- ▶ MyMap Cautious Fund⁽⁵⁾
- ▶ MyMap Growth Fund⁽⁵⁾
- ▶ MyMap Moderate Fund⁽⁵⁾
- ▶ Natural Resources Fund
- ▶ Next Generation Health Care Fund
- ▶ Next Generation Technology Fund
- ▶ Nutrition Fund
- ▶ Sustainable Energy Fund
- ▶ Sustainable Global Infrastructure Fund
- ▶ Swiss Small & MidCap Opportunities Fund
- ▶ Systematic China A-Share Opportunities Fund
- ▶ Systematic China Environmental Tech Fund
- ▶ Systematic Global Equity High Income Fund
- ▶ Systematic Global Income & Growth Fund⁽⁴⁾
- ▶ Systematic Global SmallCap Fund⁽⁴⁾
- ▶ United Kingdom Fund
- ▶ US Basic Value Fund
- ▶ US Dollar Reserve Fund
- ▶ US Flexible Equity Fund
- ▶ US Growth Fund
- ▶ US Mid-Cap Value Fund
- ▶ US Sustainable Equity Fund
- ▶ World Energy Fund
- ▶ World Financials Fund
- ▶ World Gold Fund
- ▶ World Healthscience Fund
- ▶ World Mining Fund
- ▶ World Real Estate Securities Fund
- ▶ World Technology Fund

⁽²⁾ Fund launched during the year, see Note 1, for further details.

⁽³⁾ Fund suspended, see Note 1, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

⁽⁵⁾ Fund name and base currency changed during the year, see Note 1, for further details.

Appendix II – Global Exposure and Leverage (Unaudited) continued

VaR is a statistical risk measure that estimates the potential loss from adverse market movements in an ordinary market environment.

The VaR calculations are based on an adjusted historical simulation model with a confidence level of 99%, a holding period of one day and a historical observation period of not less than one year (250 days). A VaR number is defined at a specified probability and a specified time horizon. A 99% one day VaR means that the expectation is that 99% of the time over a one day period the Fund will lose no more than this number in percentage terms. Therefore, higher VaR numbers indicate higher risk.

The VaR model used by BlackRock Risk & Quantitative Analysis (“RQA”) is an adjusted historical simulation model.

For Funds which use a relative VaR approach RQA determines a reference portfolio as the basis for the relative VaR calculation. The reference portfolio is typically the index benchmark also established as the reference point for performance data in respect of the relevant Fund. This is an index (or composite of indices) constructed by a recognised index provider(s) from relevant securities which are eligible for investment by the Funds. This process gives appropriate consideration to the availability of indices with construction rules which are themselves compliant with diversification rules.

Where a Fund is monitored using VaR, the Investment Adviser will observe the regulatory limit and any internal risk limits which may be appropriate for the portfolio.

The table below details the highest, lowest and average utilisation of the VaR limit, expressed as a percentage of the respective absolute or relative VaR regulatory limit. For relative VaR, the VaR of the respective Fund’s portfolio will not exceed twice the VaR of the reference portfolio. Utilisation refers to the level of risk taken in this context.

| Fund | Market Risk Approach | Reference Portfolio | Highest utilisation of the VaR limit % | Lowest utilisation of the VaR limit % | Average utilisation of the VaR limit % |
|--|----------------------|--|--|---------------------------------------|--|
| Asia Pacific Bond Fund ⁽⁴⁾ | Relative VaR | iBoxx USD Asia-Pacific ex-Greater China Non-Sovereigns Investment Grade Climate Transition Index | 64.47% | 43.92% | 50.89% |
| Asian High Yield Bond Fund | Relative VaR | iBoxx ChinaBond Asian High Yield USD Hedged Index | 80.48% | 55.50% | 69.10% |
| Asian Multi-Asset Income Fund | Relative VaR | MSCI Asia ex Japan Index (50%), the JP Morgan Asia Credit Index (25%) and the Markit iBoxx ALBI Index (25%) | 59.22% | 39.33% | 49.24% |
| Asian Tiger Bond Fund | Relative VaR | JP Morgan Asian Credit Index | 66.85% | 47.57% | 56.45% |
| China Bond Fund | Absolute VaR | n/a | 12.30% | 7.61% | 9.71% |
| China Onshore Bond Fund | Absolute VaR | n/a | 15.44% | 7.83% | 11.60% |
| Climate Transition Multi-Asset Fund ⁽⁴⁾ | Relative VaR | MSCI All Country World Index (Hedged to EUR) 65% / Bloomberg Global Aggregate Bond Index (Hedged to EUR) 35% | 62.53% | 32.36% | 50.29% |
| Dynamic High Income Fund | Relative VaR | 70% MSCI World Index / 30% Bloomberg Global Aggregate Bond Index USD Hedged | 48.68% | 30.02% | 43.59% |
| Emerging Markets Bond Fund | Relative VaR | JP Morgan Emerging Markets Bond Index Global Diversified Index | 54.83% | 44.64% | 49.96% |
| Emerging Markets Corporate Bond Advanced Fund ⁽⁴⁾ | Relative VaR | JPMorgan ESG Corporate Emerging Markets Bond Index Broad Diversified Index | 66.92% | 50.14% | 58.23% |
| Emerging Markets Corporate Bond Fund | Relative VaR | JP Morgan Corporate Emerging Markets Bond Index Broad Diversified | 70.69% | 55.49% | 62.62% |
| Emerging Markets Impact Bond Fund | Absolute VaR | JP Morgan ESG Green Bond Emerging Markets Index | 11.41% | 8.05% | 9.74% |
| Emerging Markets Local Currency Bond Fund | Relative VaR | JP Morgan GBI-EM Global Diversified Index | 70.06% | 47.90% | 57.89% |
| ESG Emerging Markets Blended Bond Fund ⁽⁴⁾ | Relative VaR | JP Morgan ESG Blended Emerging Market Bond Index (Sovereign) | 60.15% | 50.09% | 55.44% |
| ESG Emerging Markets Blended Bond Fund* | Absolute VaR | n/a | 27.96% | 24.83% | 25.96% |
| ESG Emerging Markets Bond Fund ⁽⁴⁾ | Relative VaR | JP Morgan ESG Emerging Markets Bond Index Global Diversified | 53.80% | 45.03% | 49.26% |
| ESG Emerging Markets Local Currency Bond Fund ⁽⁴⁾ | Relative VaR | JP Morgan ESG Government Bond Index Emerging Markets Global Diversified | 68.49% | 46.38% | 56.75% |

Appendix II – Global Exposure and Leverage (Unaudited) continued

| Fund | Market Risk Approach | Reference Portfolio | Highest utilisation of the VaR limit % | Lowest utilisation of the VaR limit % | Average utilisation of the VaR limit % |
|--|----------------------|--|--|---------------------------------------|--|
| ESG Global Conservative Income Fund | Relative VaR | 30% MSCI World Index EUR Hedged/70% Bloomberg Global Aggregate Bond Index EUR Hedged | 51.76% | 29.71% | 39.93% |
| ESG Multi-Asset Fund | Relative VaR | 50% MSCI World Index and 50% Bloomberg Global Aggregate Bond Index hedged to EUR | 65.01% | 38.40% | 53.24% |
| Euro Bond Fund | Relative VaR | Bloomberg Euro-Aggregate 500mm+ Bond Index | 54.68% | 49.99% | 51.89% |
| Euro Corporate Bond Fund | Relative VaR | ICE BofAML Euro Corporate Index | 57.86% | 50.74% | 54.49% |
| Euro Flexible Income Bond Fund ⁽⁴⁾ | Absolute VaR | n/a | 13.87% | 7.61% | 10.02% |
| Euro Short Duration Bond Fund | Absolute VaR | Bloomberg Euro Aggregate 1-3 Years, 500 MM Minimum | 6.94% | 4.25% | 5.53% |
| European High Yield Bond Fund | Relative VaR | Bloomberg Pan European High Yield 3% Issuer Constrained Index EUR Hedged | 66.96% | 49.76% | 56.10% |
| Fixed Income Global Opportunities Fund | Absolute VaR | n/a | 15.88% | 8.50% | 11.16% |
| Global Allocation Fund | Relative VaR | 36% S&P 500 Index, 24% FTSE World (ex-US) Index, 24% ICE BofAML Current 5 Yr US Treasury Index and 16% FTSE Non-USD World Government Bond Index | 79.89% | 43.57% | 57.37% |
| Global Bond Income Fund ⁽⁴⁾ | Absolute VaR | n/a | 16.11% | 6.49% | 9.43% |
| Global Corporate Bond Fund | Relative VaR | Bloomberg Global Aggregate Corporate Bond USD Hedged Index | 57.20% | 49.96% | 52.50% |
| Global Government Bond Fund | Relative VaR | FTSE World Government Bond USD Hedged Index | 60.36% | 37.59% | 51.46% |
| Global High Yield Bond Fund | Relative VaR | BofA Merrill Lynch Global High Yield Constrained USD Hedged Index | 53.87% | 47.92% | 51.89% |
| Global Inflation Linked Bond Fund | Relative VaR | "Bloomberg World Government Inflation-Linked 1-20yr Index USD Hedged (USD)" | 55.59% | 46.40% | 51.60% |
| Global Multi-Asset Income Fund | Relative VaR | 50% MSCI World Index/50% Bloomberg Global Aggregate Bond Index USD Hedged | 66.83% | 22.93% | 38.61% |
| Impact Bond Fund | Relative VaR | ICE Green, Social & Sustainable Bond Index, EUR hedged | 54.64% | 49.67% | 52.77% |
| Sustainable Global Allocation Fund | Relative VaR | 60% MSCI All Country World Index and 40% Bloomberg Global Aggregate Index | 59.19% | 44.31% | 55.02% |
| Sustainable Global Dynamic Equity Fund | Relative VaR | MSCI All Countries World Index (MSCI ACWI) | 60.01% | 37.79% | 53.40% |
| Systematic Multi Allocation Credit Fund ⁽⁴⁾ | Relative VaR | Bloomberg Global Aggregate Corporate USD Hedged Index, Bloomberg Global High Yield Index Excl CMBS & EMG 2% Capped USD Hedged Index and JP Morgan EMBI ESG Global Diversified USD Hedged Index | 52.71% | 50.15% | 51.16% |
| US Dollar Bond Fund | Relative VaR | Bloomberg US Aggregate Index | 65.46% | 46.57% | 51.91% |
| US Dollar High Yield Bond Fund | Relative VaR | Bloomberg US High Yield 2% Constrained Index | 52.23% | 45.73% | 49.24% |
| US Dollar Short Duration Bond Fund | Absolute VaR | ICE BoAML 1-3 Year US Government/Corporate Index | 8.05% | 5.37% | 6.73% |
| US Government Mortgage Impact Fund | Relative VaR | Bloomberg US MBS Index | 54.21% | 49.34% | 51.75% |
| World Bond Fund ⁽⁴⁾ | Relative VaR | Bloomberg Global Aggregate USD Hedged Index | 64.96% | 35.98% | 53.51% |

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

⁽³⁾ Fund suspended, see Note 1, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

Appendix II – Global Exposure and Leverage (Unaudited) continued

* The global market approach for the Emerging Markets Blended Bond Fund was modified in November 2024 from an Absolute VaR approach to a Relative VaR approach. The 'Absolute VaR' row reflects data from 1 September 2024 to 31 October 2024, while the 'Relative VaR' row covers the period from 1 November 2024 to 31 August 2025.

Appendix II – Global Exposure and Leverage (Unaudited) continued

Leverage

The use of derivatives may expose Funds to a higher degree of risk. In particular, derivative contracts can be highly volatile, and the amount of initial margin is generally small relative to the size of the contract so that transactions may be leveraged in terms of market exposure. A relatively small market movement may have a potentially larger impact on derivatives than on standard bonds or equities. Leveraged derivative positions can therefore increase Funds volatility.

The leverage is calculated on a gross exposure basis, by taking the sum of the notional values of the derivatives used by the Fund, without netting, and is expressed as a percentage of the net asset value.

Disclosed in the table below is the level of leverage employed during the year.

| Fund | Average Leverage employed during the year |
|--|---|
| Asia Pacific Bond Fund | 101% |
| Asian High Yield Bond Fund | 66% |
| Asian Multi-Asset Income Fund | 81% |
| Asian Tiger Bond Fund | 166% |
| China Bond Fund | 234% |
| China Onshore Bond Fund | 87% |
| Climate Transition Multi-Asset Fund ⁽²⁾ | 108% |
| Dynamic High Income Fund | 61% |
| Emerging Markets Bond Fund | 38% |
| Emerging Markets Corporate Bond Advanced Fund ⁽⁴⁾ | 10% |
| Emerging Markets Corporate Bond Fund ⁽⁴⁾ | 13% |
| Emerging Markets Impact Bond Fund | 21% |
| Emerging Markets Local Currency Bond Fund | 267% |
| ESG Emerging Markets Blended Bond Fund ⁽⁴⁾ - Relative VaR | 91% |
| ESG Emerging Markets Blended Bond Fund ⁽⁴⁾ - Absolute VaR | 93% |
| ESG Emerging Markets Bond Fund ⁽⁴⁾ | 34% |
| ESG Emerging Markets Local Currency Bond Fund ⁽⁴⁾ | 233% |
| ESG Global Conservative Income Fund | 122% |
| ESG Multi-Asset Fund | 154% |
| Euro Bond Fund | 74% |
| Euro Corporate Bond Fund | 126% |
| Euro Flexible Income Bond Fund ⁽⁴⁾ | 461% |
| Euro Short Duration Bond Fund | 111% |
| European High Yield Bond Fund | 29% |
| Fixed Income Global Opportunities Fund | 500% |
| Global Allocation Fund | 200% |
| Global Bond Income Fund ⁽⁴⁾ | 191% |
| Global Corporate Bond Fund | 150% |
| Global Government Bond Fund | 393% |
| Global High Yield Bond Fund | 39% |
| Global Inflation Linked Bond Fund | 299% |
| Global Multi-Asset Income Fund | 55% |
| Impact Bond Fund | 71% |
| Sustainable Global Allocation Fund | 191% |
| Sustainable Global Dynamic Equity Fund | 69% |
| Systematic Multi Allocation Credit Fund ⁽⁴⁾ | 30% |
| US Dollar Bond Fund | 239% |
| US Dollar High Yield Bond Fund | 13% |
| US Dollar Short Duration Bond Fund | 76% |
| US Government Mortgage Impact Fund | 46% |
| World Bond Fund ⁽⁴⁾ | 218% |

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

⁽³⁾ Fund suspended, see Note 1, for further details.

Appendix II – Global Exposure and Leverage (Unaudited) continued

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

* The global market approach for the Emerging Markets Blended Bond Fund was modified in November 2024 from an Absolute VaR approach to a Relative VaR approach. The 'Absolute VaR' row reflects data from 1 September 2024 to 31 October 2024, while the 'Relative VaR' row covers the period from 1 November 2024 to 31 August 2025.

Appendix III – Eligibility for French “Plan d’Epargne en Actions” (“PEA”) (Unaudited)

A PEA is a French equity savings plan intended to encourage French tax resident individuals to invest in European equities. PEA eligible funds must invest on a permanent basis at least 75% of their assets in PEA eligible securities issued by companies (i) established in a Member State of the European Union or in Iceland, Liechtenstein or Norway and (ii) subject to corporate income tax, or an equivalent tax.

Throughout the year ended 31 August 2025, the Fund listed below invested more than 75% of its total assets in PEA eligible securities.

As at 31 August 2025, the Fund had the following percentage of its total assets invested in eligible PEA securities:

| Fund | % Invested in PEA eligible securities |
|-------------------|--|
| Euro-Markets Fund | 88.75 |

The PEA eligibility of this Fund results from, to the best knowledge of the Company, tax law and practices in force in France as at 31 August 2025.

Tax law and practices may change from time to time and, therefore, the Fund which may currently be held within the framework of a PEA could lose its PEA eligibility.

Further the Funds could lose their PEA eligibility due to changes impacting their investment universe or benchmark index.

If any Fund loses PEA eligibility, investors will be informed by the publication of a notice on the website of the Company. In such a case, the investors should seek professional tax and financial advice.

Appendix IV – Supplementary Information (Unaudited)

Efficient Portfolio Management Techniques

The Company may, on behalf of certain Funds and subject to the conditions and within the limits laid down by the CSSF and the Prospectus, employ techniques and instruments relating to transferable securities, including investments in OTC Financial Derivative Instruments (“FDIs”) provided that such techniques and instruments are used for efficient portfolio management purposes or to provide protection against exchange risk or investment purposes, where applicable.

In addition to the investments in FDIs, the Company may employ other techniques and instruments relating to transferable securities and money market instruments, subject to the conditions set out in the relevant CSSF Circular, as amended from time to time, and the relevant ESMA Guidelines, such as repurchase / reverse repurchase transactions, (“repo transactions”) and securities lending.

Securities Lending

All securities lending transactions entered into by the Funds are subject to a written legal agreement between the Funds and the Securities Lending Agent, BlackRock Advisors (UK) Limited, a related party to the Company, and separately between the Securities Lending Agent and the approved borrowing counterparty. Collateral received in exchange for securities lent is transferred under a title transfer arrangement and is delivered to and held in an account with a tri-party collateral manager in the name of the Depository, The Bank of New York Mellon SA / NV, Luxembourg Branch, on behalf of the Funds. Collateral received is segregated from the assets belonging to the Funds’ Depository or the Lending Agent.

The following table details the value of securities on loan as a proportion of the Funds’ total lendable assets and as a proportion of the Funds’ NAV as at 31 August 2025. Total lendable assets represents the aggregate value of assets forming part of the Funds’ securities lending programme. This excludes any assets held by the Funds that are not considered lendable due to any market, regulatory, investment or other restriction.

| Fund | Currency | % of lendable assets | % of NAV |
|--|----------|----------------------|----------|
| AI Innovation Fund ⁽²⁾ | USD | 2.97 | 2.68 |
| Asia Pacific Bond Fund ⁽⁴⁾ | USD | 5.58 | 4.51 |
| Asian Dragon Fund | USD | 16.85 | 7.51 |
| Asian Growth Leaders Fund | USD | 14.91 | 7.01 |
| Asian High Yield Bond Fund | USD | 15.58 | 14.20 |
| Asian Multi-Asset Income Fund | USD | 12.31 | 7.34 |
| Asian Sustainable Equity Fund | USD | 5.48 | 2.58 |
| Asian Tiger Bond Fund | USD | 11.46 | 9.06 |
| Brown To Green Materials Fund | USD | 0.01 | 0.01 |
| China Bond Fund | CNH | 4.31 | 2.65 |
| China Fund | USD | 12.62 | 9.70 |
| China Innovation Fund | USD | 6.49 | 3.52 |
| China Onshore Bond Fund | CNH | 3.53 | 0.57 |
| Circular Economy Fund | USD | 11.12 | 10.20 |
| Climate Transition Multi-Asset Fund ⁽⁴⁾ | EUR | 1.09 | 0.78 |
| Continental European Flexible Fund | EUR | 4.87 | 4.64 |
| Developed Markets Sustainable Equity Fund | USD | 1.79 | 1.54 |
| Dynamic High Income Fund | USD | 4.45 | 2.55 |
| Emerging Markets Bond Fund | USD | 18.21 | 15.39 |
| Emerging Markets Corporate Bond Advanced Fund ⁽⁴⁾ | USD | 13.93 | 13.41 |
| Emerging Markets Corporate Bond Fund | USD | 23.43 | 21.38 |
| Emerging Markets Equity Income Fund | USD | 8.52 | 3.72 |
| Emerging Markets Ex-China Fund | USD | 5.38 | 1.89 |
| Emerging Markets Fund | USD | 7.94 | 3.39 |
| Emerging Markets Impact Bond Fund | USD | 12.18 | 11.26 |
| Emerging Markets Local Currency Bond Fund | USD | 3.50 | 1.42 |
| Emerging Markets Sustainable Equity Fund | USD | 12.86 | 1.01 |
| ESG Emerging Markets Blended Bond Fund ⁽⁴⁾ | USD | 9.35 | 6.08 |
| ESG Emerging Markets Bond Fund ⁽⁴⁾ | USD | 16.12 | 15.10 |
| ESG Emerging Markets Local Currency Bond Fund ⁽⁴⁾ | USD | 2.31 | 0.99 |
| ESG Global Conservative Income Fund | EUR | 8.91 | 7.80 |
| ESG Multi-Asset Fund | EUR | 5.93 | 4.96 |
| Euro Bond Fund | EUR | 11.51 | 10.10 |
| Euro Corporate Bond Fund | EUR | 5.67 | 5.14 |
| Euro Flexible Income Bond Fund ⁽⁴⁾ | EUR | 10.74 | 6.46 |

Appendix IV – Supplementary Information (Unaudited) continued

| Fund | Currency | % of lendable assets | % of NAV |
|--|----------|----------------------|----------|
| Euro High Yield Fixed Maturity Bond Fund 2027 ⁽²⁾ | EUR | 3.09 | 2.91 |
| Euro High Yield Fixed Maturity Bond Fund 2028 ⁽²⁾ | EUR | 0.49 | 0.47 |
| Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) | EUR | 0.10 | 0.10 |
| Euro Short Duration Bond Fund | EUR | 8.17 | 7.05 |
| Euro-Markets Fund | EUR | 2.87 | 2.83 |
| European Equity Income Fund | EUR | 3.86 | 3.69 |
| European Equity Transition Fund ⁽⁴⁾ | EUR | 4.95 | 4.86 |
| European Fund | EUR | 3.56 | 3.38 |
| European High Yield Bond Fund | EUR | 14.33 | 13.18 |
| European Special Situations Fund | EUR | 3.47 | 3.34 |
| European Sustainable Equity Fund | EUR | 1.70 | 1.46 |
| European Value Fund | EUR | 3.67 | 3.57 |
| FinTech Fund | USD | 17.33 | 16.17 |
| Fixed Income Global Opportunities Fund | USD | 13.32 | 6.99 |
| Future Of Transport Fund | USD | 10.49 | 8.96 |
| Global Allocation Fund | USD | 13.40 | 11.06 |
| Global Bond Income Fund ⁽⁴⁾ | USD | 6.12 | 3.27 |
| Global Corporate Bond Fund | USD | 6.06 | 5.78 |
| Global Equity Income Fund | USD | 1.09 | 1.02 |
| Global Government Bond Fund | USD | 12.41 | 7.70 |
| Global High Yield Bond Fund | USD | 15.78 | 14.64 |
| Global Inflation Linked Bond Fund | USD | 14.73 | 14.08 |
| Global Listed Infrastructure Fund | USD | 3.70 | 3.53 |
| Global Long-Horizon Equity Fund | USD | 0.63 | 0.61 |
| Global Multi-Asset Income Fund | USD | 8.17 | 5.32 |
| Global Unconstrained Equity Fund | USD | 2.12 | 2.09 |
| Impact Bond Fund | EUR | 4.38 | 3.91 |
| Japan Flexible Equity Fund | JPY | 27.54 | 27.45 |
| Japan Small & MidCap Opportunities Fund | JPY | 22.13 | 20.83 |
| Latin American Fund | USD | 27.36 | 8.81 |
| MyMap Growth Fund ⁽⁵⁾ | EUR | 8.23 | 7.74 |
| Natural Resources Fund | USD | 14.44 | 14.27 |
| Next Generation Health Care Fund | USD | 3.62 | 3.17 |
| Next Generation Technology Fund | USD | 7.63 | 6.48 |
| Nutrition Fund | USD | 12.79 | 12.30 |
| Sustainable Energy Fund | USD | 15.35 | 13.77 |
| Sustainable Global Allocation Fund | USD | 0.03 | 0.01 |
| Sustainable Global Dynamic Equity Fund | USD | 1.16 | 1.07 |
| Sustainable Global Infrastructure Fund | USD | 14.60 | 13.85 |
| Swiss Small & MidCap Opportunities Fund | CHF | 13.51 | 12.86 |
| Systematic China Environmental Tech Fund | USD | 18.49 | 7.73 |
| Systematic Global Equity High Income Fund | USD | 5.63 | 4.62 |
| Systematic Global Income & Growth Fund ⁽⁴⁾ | USD | 0.75 | 0.66 |
| Systematic Global SmallCap Fund ⁽⁴⁾ | USD | 20.06 | 17.10 |
| Systematic Multi Allocation Credit Fund ⁽⁴⁾ | USD | 3.10 | 3.00 |
| United Kingdom Fund | GBP | 0.40 | 0.40 |
| US Basic Value Fund | USD | 13.98 | 13.41 |
| US Dollar Bond Fund | USD | 11.29 | 5.69 |
| US Dollar High Yield Bond Fund | USD | 18.30 | 16.66 |
| US Dollar Short Duration Bond Fund | USD | 9.72 | 5.70 |
| US Flexible Equity Fund | USD | 4.55 | 4.47 |
| US Growth Fund | USD | 5.32 | 5.25 |
| US Mid-Cap Value Fund | USD | 20.54 | 19.60 |
| US Sustainable Equity Fund | USD | 3.64 | 2.98 |
| World Bond Fund ⁽⁴⁾ | USD | 11.43 | 6.50 |
| World Energy Fund | USD | 9.83 | 9.66 |

Appendix IV – Supplementary Information (Unaudited) continued

| Fund | Currency | % of lendable assets | % of NAV |
|-----------------------------------|----------|----------------------|----------|
| World Financials Fund | USD | 9.29 | 7.82 |
| World Gold Fund | USD | 2.96 | 2.96 |
| World Healthscience Fund | USD | 1.72 | 1.70 |
| World Mining Fund | USD | 6.51 | 6.29 |
| World Real Estate Securities Fund | USD | 7.56 | 7.09 |
| World Technology Fund | USD | 5.37 | 5.04 |

(2) Fund launched during the year, see Note 1, for further details.

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

(5) Fund name and base currency changed during the year, see Note 1, for further details

Income earned during the year, by the Funds from securities lending transactions is disclosed in the Funds' Statement of Operations and Changes in Net Assets.

The total income earned from securities lending transactions is split between the relevant Fund and the Securities Lending Agent. The Funds receive 62.5% while Securities Lending Agent receives 37.5% of such income with all operational costs borne out of the Securities Lending Agent's share.

The following table details the value of securities on loan (individually identified in the relevant Funds' Portfolio of Investments) and associated collateral received, analysed by counterparty as at 31 August 2025.

| Counterparty | Counterparty's country of establishment | Amount on Loan | Collateral received |
|--|---|-------------------|---------------------|
| AI Innovation Fund (in USD)⁽²⁾ | | | |
| HSBC Bank Plc | United Kingdom | 673,208 | 730,261 |
| Total | | 673,208 | 730,261 |
| Asia Pacific Bond Fund (in USD)⁽⁴⁾ | | | |
| Barclays Bank Plc | United Kingdom | 2,088,637 | 2,213,869 |
| Deutsche Bank AG | Germany | 413,710 | 430,588 |
| Goldman Sachs International | United States | 271,694 | 281,863 |
| J.P. Morgan Securities Plc | United Kingdom | 723,748 | 748,677 |
| Morgan Stanley & Co. International Plc | United Kingdom | 822,818 | 853,677 |
| Nomura International Plc | Japan | 587,869 | 631,867 |
| Societe Generale SA | France | 430,120 | 447,225 |
| Total | | 5,338,596 | 5,607,766 |
| Asian Dragon Fund (in USD) | | | |
| Barclays Capital Securities Limited | United Kingdom | 9,767,752 | 10,745,992 |
| BNP Paribas SA | France | 24,133,660 | 25,507,865 |
| Citigroup Global Markets | United Kingdom | 1,032,184 | 1,134,636 |
| J.P. Morgan Securities Plc | United Kingdom | 15,456,287 | 17,277,832 |
| Morgan Stanley & Co. International Plc | United Kingdom | 1,567,965 | 1,645,324 |
| UBS AG | Switzerland | 1,201,936 | 1,329,337 |
| Total | | 53,159,784 | 57,640,986 |
| Asian Growth Leaders Fund (in USD) | | | |
| Barclays Capital Securities Limited | United Kingdom | 20,569,887 | 22,629,959 |
| BNP Paribas SA | France | 8,948,668 | 9,478,738 |
| Goldman Sachs International | United States | 2,291,105 | 2,459,553 |
| Morgan Stanley & Co. International Plc | United Kingdom | 478,267 | 501,864 |
| Total | | 32,287,927 | 35,070,114 |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Amount on Loan | Collateral received |
|---|---|--------------------|---------------------|
| Asian High Yield Bond Fund (in USD) | | | |
| Barclays Bank Plc | United Kingdom | 31,043,314 | 32,904,642 |
| BNP Paribas SA | France | 6,497,462 | 6,816,131 |
| Deutsche Bank AG | Germany | 5,921,607 | 6,163,188 |
| Goldman Sachs International | United States | 6,922,526 | 7,187,568 |
| Jefferies International Limited | United Kingdom | 6,434,393 | 7,198,610 |
| J.P. Morgan Securities Plc | United Kingdom | 18,828,593 | 19,618,887 |
| Morgan Stanley & Co. International Plc | United Kingdom | 51,979,147 | 53,928,613 |
| Nomura International Plc | Japan | 20,598,600 | 22,140,254 |
| Societe Generale SA | France | 525,471 | 546,369 |
| Zurcher Kantonalbank | Switzerland | 19,101,860 | 20,901,035 |
| Total | | 167,852,973 | 177,405,297 |
| Asian Multi-Asset Income Fund (in USD) | | | |
| Barclays Bank Plc | United Kingdom | 602,047 | 638,144 |
| Barclays Capital Securities Limited | United Kingdom | 2,219,253 | 2,441,512 |
| BNP Paribas SA | France | 2,101,925 | 2,210,442 |
| Goldman Sachs International | United States | 4,781,511 | 5,118,955 |
| HSBC Bank Plc | United Kingdom | 270,996 | 293,963 |
| J.P. Morgan Securities Plc | United Kingdom | 1,532,699 | 1,653,487 |
| Macquarie Bank Limited | Australia | 528,246 | 580,257 |
| Morgan Stanley & Co. International Plc | United Kingdom | 1,681,998 | 1,745,081 |
| Societe Generale SA | France | 50,310 | 55,553 |
| UBS AG | Switzerland | 816,373 | 904,110 |
| Total | | 14,585,358 | 15,641,504 |
| Asian Sustainable Equity Fund (in USD) | | | |
| BNP Paribas SA | France | 208,443 | 220,790 |
| HSBC Bank Plc | United Kingdom | 67,226 | 72,923 |
| Total | | 275,669 | 293,713 |
| Asian Tiger Bond Fund (in USD) | | | |
| Barclays Bank Plc | United Kingdom | 49,456,351 | 52,421,696 |
| BNP Paribas SA | France | 10,091,199 | 10,586,119 |
| Citigroup Global Markets | United Kingdom | 2,569,747 | 2,695,181 |
| Deutsche Bank AG | Germany | 2,845,737 | 2,961,834 |
| Goldman Sachs International | United States | 19,408,506 | 20,137,785 |
| Jefferies International Limited | United Kingdom | 7,998,145 | 8,948,088 |
| J.P. Morgan Securities Plc | United Kingdom | 14,438,804 | 14,972,374 |
| Merrill Lynch International | United Kingdom | 14,802,748 | 15,347,472 |
| Morgan Stanley & Co. International Plc | United Kingdom | 29,705,779 | 30,819,888 |
| Nomura International Plc | Japan | 6,854,832 | 7,367,865 |
| Societe Generale SA | France | 1,900,929 | 1,976,527 |
| UBS AG | Switzerland | 6,959,853 | 7,742,390 |
| Zurcher Kantonalbank | Switzerland | 20,103,820 | 21,997,370 |
| Total | | 187,136,450 | 197,974,589 |
| Brown To Green Materials Fund (in USD) | | | |
| HSBC Bank Plc | United Kingdom | 11,242 | 12,195 |
| Total | | 11,242 | 12,195 |
| China Bond Fund (in CNH) | | | |
| Barclays Bank Plc | United Kingdom | 73,157,616 | 77,544,075 |
| Barclays Capital Securities Limited | United Kingdom | 11,415,634 | 12,558,908 |
| BNP Paribas SA | France | 3,585,028 | 3,797,401 |
| Citigroup Global Markets | United Kingdom | 7,395,717 | 8,129,793 |
| Deutsche Bank AG | Germany | 11,435,697 | 11,902,230 |
| Goldman Sachs International | United States | 47,318,136 | 49,459,781 |
| J.P. Morgan Securities Plc | United Kingdom | 77,949,325 | 84,346,374 |
| Macquarie Bank Limited | Australia | 13,888,187 | 15,255,605 |
| Merrill Lynch International | United Kingdom | 479,742 | 502,986 |
| Morgan Stanley & Co. International Plc | United Kingdom | 27,715,500 | 28,754,971 |
| Nomura International Plc | Japan | 72,573,127 | 78,004,703 |
| UBS AG | Switzerland | 28,216,757 | 31,286,058 |
| Total | | 375,130,466 | 401,542,885 |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Amount on Loan | Collateral received |
|---|---|--------------------|---------------------|
| China Fund (in USD) | | | |
| Barclays Capital Securities Limited | United Kingdom | 18,099,460 | 19,912,120 |
| BNP Paribas SA | France | 28,289,593 | 29,965,313 |
| Goldman Sachs International | United States | 7,196,242 | 7,725,325 |
| J.P. Morgan Securities Plc | United Kingdom | 7,655,183 | 8,557,359 |
| Macquarie Bank Limited | Australia | 4,333,695 | 4,760,383 |
| UBS AG | Switzerland | 48,555,258 | 53,701,945 |
| Total | | 114,129,431 | 124,622,445 |
| China Innovation Fund (in USD) | | | |
| UBS AG | Switzerland | 1,039,164 | 1,149,312 |
| Total | | 1,039,164 | 1,149,312 |
| China Onshore Bond Fund (in CNH) | | | |
| Morgan Stanley & Co. International Plc | United Kingdom | 3,378,674 | 3,505,389 |
| Total | | 3,378,674 | 3,505,389 |
| Circular Economy Fund (in USD) | | | |
| Barclays Bank Plc | United Kingdom | 23,325,337 | 24,926,026 |
| BNP Paribas SA | France | 31,899,759 | 33,789,320 |
| J.P. Morgan Securities Plc | United Kingdom | 1,708,226 | 1,909,543 |
| The Bank of Nova Scotia | Canada | 496,415 | 541,406 |
| UBS AG | Switzerland | 30,064,020 | 33,250,699 |
| Total | | 87,493,757 | 94,416,994 |
| Climate Transition Multi-Asset Fund (in EUR)⁽⁴⁾ | | | |
| BNP Paribas SA | France | 32,390 | 34,308 |
| Goldman Sachs International | United States | 77,610 | 83,316 |
| HSBC Bank Plc | United Kingdom | 170,157 | 184,578 |
| Morgan Stanley & Co. International Plc | United Kingdom | 31,635 | 33,196 |
| UBS AG | Switzerland | 104,423 | 115,491 |
| Total | | 416,215 | 450,889 |
| Continental European Flexible Fund (in EUR) | | | |
| Barclays Capital Securities Limited | United Kingdom | 1,082,272 | 1,190,662 |
| BNP Paribas SA | France | 20,773,263 | 22,003,753 |
| HSBC Bank Plc | United Kingdom | 2,266,577 | 2,458,667 |
| J.P. Morgan Securities Plc | United Kingdom | 638,387 | 713,622 |
| Macquarie Bank Limited | Australia | 32,944,553 | 36,188,212 |
| Morgan Stanley & Co. International Plc | United Kingdom | 79,846,450 | 83,785,842 |
| Natixis SA | France | 79,653,041 | 87,356,834 |
| Societe Generale SA | France | 40,989,315 | 45,261,353 |
| UBS AG | Switzerland | 2,063,113 | 2,281,795 |
| Total | | 260,256,971 | 281,240,740 |
| Developed Markets Sustainable Equity Fund (in USD) | | | |
| UBS AG | Switzerland | 97,244 | 107,552 |
| Total | | 97,244 | 107,552 |
| Dynamic High Income Fund (in USD) | | | |
| Banco Santander, S.A. | Spain | 298,812 | 327,761 |
| Barclays Bank Plc | United Kingdom | 19,391,924 | 20,610,675 |
| Barclays Capital Securities Limited | United Kingdom | 1,436,452 | 1,580,313 |
| BNP Paribas SA | France | 7,348,931 | 7,730,284 |
| Deutsche Bank AG | Germany | 2,609,191 | 2,715,635 |
| Goldman Sachs International | United States | 6,930,965 | 7,221,919 |
| HSBC Bank Plc | United Kingdom | 7,328,341 | 7,949,407 |
| Jefferies International Limited | United Kingdom | 2,831,032 | 3,167,272 |
| J.P. Morgan Securities Plc | United Kingdom | 5,902,131 | 6,158,565 |
| Macquarie Bank Limited | Australia | 811,799 | 891,728 |
| Morgan Stanley & Co. International Plc | United Kingdom | 2,387,708 | 2,477,256 |
| Nomura International Plc | Japan | 939,072 | 1,009,355 |
| The Bank of Nova Scotia | Canada | 3,341,080 | 3,650,098 |
| UBS AG | Switzerland | 6,894,879 | 7,625,711 |
| Zurcher Kantonalbank | Switzerland | 2,117,627 | 2,317,082 |
| Total | | 70,569,944 | 75,433,061 |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Amount on Loan | Collateral received |
|---|---|--------------------|---------------------|
| Emerging Markets Bond Fund (in USD) | | | |
| Banco Santander, S.A. | Spain | 319,705 | 350,677 |
| Barclays Bank Plc | United Kingdom | 51,603,706 | 54,697,784 |
| BNP Paribas SA | France | 9,464,035 | 10,292,475 |
| Citigroup Global Markets | United Kingdom | 14,274,520 | 14,971,298 |
| Deutsche Bank AG | Germany | 6,893,121 | 7,174,330 |
| Goldman Sachs International | United States | 591,704 | 613,853 |
| J.P. Morgan Securities Plc | United Kingdom | 39,919,966 | 41,673,515 |
| Merrill Lynch International | United Kingdom | 9,690,731 | 10,047,335 |
| Morgan Stanley & Co. International Plc | United Kingdom | 15,620,032 | 16,205,853 |
| Nomura International Plc | Japan | 23,314,147 | 25,059,041 |
| UBS AG | Switzerland | 1,324,511 | 1,473,434 |
| Zurcher Kantonalbank | Switzerland | 29,137,999 | 31,882,455 |
| Total | | 202,154,177 | 214,442,050 |
| Emerging Markets Corporate Bond Advanced Fund (in USD)⁽⁴⁾ | | | |
| Barclays Bank Plc | United Kingdom | 213,063 | 225,838 |
| BNP Paribas SA | France | 1,014,042 | 1,063,776 |
| Deutsche Bank AG | Germany | 274,694 | 285,901 |
| Goldman Sachs International | United States | 1,959,360 | 2,032,699 |
| J.P. Morgan Securities Plc | United Kingdom | 718,803 | 743,561 |
| Morgan Stanley & Co. International Plc | United Kingdom | 348,624 | 361,699 |
| Total | | 4,528,586 | 4,713,474 |
| Emerging Markets Corporate Bond Fund (in USD) | | | |
| Banco Santander, S.A. | Spain | 5,704,433 | 6,257,075 |
| Barclays Bank Plc | United Kingdom | 28,302,358 | 29,999,329 |
| BNP Paribas SA | France | 48,508,026 | 51,781,083 |
| Citigroup Global Markets | United Kingdom | 3,853,867 | 4,041,984 |
| Deutsche Bank AG | Germany | 2,274,470 | 2,367,258 |
| Goldman Sachs International | United States | 23,304,533 | 24,176,841 |
| J.P. Morgan Securities Plc | United Kingdom | 33,495,244 | 35,105,974 |
| Morgan Stanley & Co. International Plc | United Kingdom | 17,043,065 | 17,682,260 |
| Nomura International Plc | Japan | 25,030,029 | 26,903,336 |
| UBS AG | Switzerland | 1,678,889 | 1,867,655 |
| Zurcher Kantonalbank | Switzerland | 21,758,146 | 23,807,504 |
| Total | | 210,953,060 | 223,990,299 |
| Emerging Markets Equity Income Fund (in USD) | | | |
| J.P. Morgan Securities Plc | United Kingdom | 1,815,894 | 2,029,899 |
| Merrill Lynch International | United Kingdom | 132,611 | 139,036 |
| Morgan Stanley & Co. International Plc | United Kingdom | 556,164 | 583,603 |
| UBS AG | Switzerland | 1,642,588 | 1,816,697 |
| Total | | 4,147,257 | 4,569,235 |
| Emerging Markets Ex-China Fund (in USD) | | | |
| BNP Paribas SA | France | 3,727,434 | 3,948,226 |
| HSBC Bank Plc | United Kingdom | 1,049,453 | 1,138,393 |
| Total | | 4,776,887 | 5,086,619 |
| Emerging Markets Fund (in USD) | | | |
| Barclays Bank Plc | United Kingdom | 1,324,423 | 1,415,310 |
| Barclays Capital Securities Limited | United Kingdom | 166,652 | 183,342 |
| BNP Paribas SA | France | 11,429,771 | 12,093,895 |
| Citigroup Global Markets | United Kingdom | 552,035 | 606,828 |
| Goldman Sachs International | United States | 3,034,898 | 3,258,031 |
| HSBC Bank Plc | United Kingdom | 6,589,552 | 7,148,007 |
| J.P. Morgan Securities Plc | United Kingdom | 833,773 | 932,034 |
| Macquarie Bank Limited | Australia | 187,483 | 205,943 |
| Morgan Stanley & Co. International Plc | United Kingdom | 119,781 | 125,691 |
| Nomura International Plc | Japan | 520,788 | 564,802 |
| Total | | 24,759,156 | 26,533,883 |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Amount on Loan | Collateral received |
|---|---|-------------------|---------------------|
| Emerging Markets Impact Bond Fund (in USD) | | | |
| BNP Paribas SA | France | 2,154,967 | 2,260,657 |
| Goldman Sachs International | United States | 6,099,908 | 6,328,231 |
| Merrill Lynch International | United Kingdom | 834,874 | 865,596 |
| Morgan Stanley & Co. International Plc | United Kingdom | 3,716,604 | 3,855,992 |
| Total | | 12,806,353 | 13,310,476 |
| Emerging Markets Local Currency Bond Fund (in USD) | | | |
| BNP Paribas SA | France | 8,480,818 | 8,903,645 |
| J.P. Morgan Securities Plc | United Kingdom | 8,307,723 | 8,594,021 |
| Morgan Stanley & Co. International Plc | United Kingdom | 6,105,534 | 6,337,685 |
| Zurcher Kantonalbank | Switzerland | 1,089,237 | 1,191,830 |
| Total | | 23,983,312 | 25,027,181 |
| Emerging Markets Sustainable Equity Fund (in USD) | | | |
| The Bank of Nova Scotia | Canada | 2,741,032 | 2,989,456 |
| Total | | 2,741,032 | 2,989,456 |
| ESG Emerging Markets Blended Bond Fund (in USD)⁽⁴⁾ | | | |
| Barclays Bank Plc | United Kingdom | 464,915 | 492,791 |
| BNP Paribas SA | France | 262,551 | 272,818 |
| Deutsche Bank AG | Germany | 248,866 | 259,018 |
| J.P. Morgan Securities Plc | United Kingdom | 677,249 | 700,575 |
| Morgan Stanley & Co. International Plc | United Kingdom | 684,816 | 708,065 |
| Total | | 2,338,397 | 2,433,267 |
| ESG Emerging Markets Bond Fund (in USD)⁽⁴⁾ | | | |
| Banco Santander, S.A. | Spain | 4,444,801 | 4,875,411 |
| Barclays Bank Plc | United Kingdom | 19,122,665 | 20,269,228 |
| BNP Paribas SA | France | 12,213,420 | 12,812,427 |
| Deutsche Bank AG | Germany | 4,956,732 | 5,158,950 |
| Goldman Sachs International | United States | 881,451 | 914,444 |
| J.P. Morgan Securities Plc | United Kingdom | 15,429,334 | 15,962,243 |
| Morgan Stanley & Co. International Plc | United Kingdom | 5,286,821 | 5,485,102 |
| Nomura International Plc | Japan | 8,701,426 | 9,352,662 |
| Total | | 71,036,650 | 74,830,467 |
| ESG Emerging Markets Local Currency Bond Fund (in USD)⁽⁴⁾ | | | |
| BNP Paribas SA | France | 3,507,561 | 3,682,043 |
| Merrill Lynch International | United Kingdom | 603,015 | 625,205 |
| Morgan Stanley & Co. International Plc | United Kingdom | 188,172 | 194,004 |
| Total | | 4,298,748 | 4,501,252 |
| ESG Global Conservative Income Fund (in EUR) | | | |
| Barclays Bank Plc | United Kingdom | 2,214,076 | 2,346,827 |
| Barclays Capital Securities Limited | United Kingdom | 294,572 | 328,300 |
| BNP Paribas SA | France | 324,899 | 340,833 |
| Citigroup Global Markets | United Kingdom | 722,901 | 758,188 |
| Deutsche Bank AG | Germany | 207,143 | 215,595 |
| Goldman Sachs International | United States | 6,042,708 | 6,268,892 |
| J.P. Morgan Securities Plc | United Kingdom | 3,575,935 | 3,735,253 |
| Morgan Stanley & Co. International Plc | United Kingdom | 276,457 | 286,825 |
| Nomura International Plc | Japan | 351,106 | 377,383 |
| The Bank of Nova Scotia | Canada | 173,559 | 189,289 |
| UBS AG | Switzerland | 688,849 | 766,300 |
| Total | | 14,872,205 | 15,613,685 |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Amount on Loan | Collateral received |
|--|---|--------------------|---------------------|
| ESG Multi-Asset Fund (in EUR) | | | |
| Barclays Bank Plc | United Kingdom | 10,794,516 | 11,441,740 |
| Barclays Capital Securities Limited | United Kingdom | 4,311,949 | 4,748,732 |
| BNP Paribas SA | France | 50,578,782 | 53,709,482 |
| Citigroup Global Markets | United Kingdom | 5,142,238 | 5,476,764 |
| Deutsche Bank AG | Germany | 827,475 | 861,232 |
| Goldman Sachs International | United States | 22,148,336 | 23,042,612 |
| HSBC Bank Plc | United Kingdom | 21,707,817 | 23,547,523 |
| J.P. Morgan Securities Plc | United Kingdom | 16,166,844 | 17,463,568 |
| Merrill Lynch International | United Kingdom | 5,321,180 | 5,546,842 |
| Morgan Stanley & Co. International Plc | United Kingdom | 697,931 | 724,409 |
| Nomura International Plc | Japan | 4,230,044 | 4,557,663 |
| RBC Europe Limited | United Kingdom | 3,399,084 | 3,517,903 |
| The Bank of Nova Scotia | Canada | 3,127,359 | 3,410,795 |
| UBS AG | Switzerland | 10,001,304 | 10,920,025 |
| Total | | 158,454,859 | 168,969,290 |
| Euro Bond Fund (in EUR) | | | |
| Banco Santander, S.A. | Spain | 4,057,097 | 4,450,149 |
| Barclays Bank Plc | United Kingdom | 45,424,758 | 48,148,362 |
| BNP Paribas SA | France | 38,741,039 | 42,307,987 |
| Deutsche Bank AG | Germany | 901,993 | 938,790 |
| ING Bank NV | Netherlands | 3,565,793 | 3,715,327 |
| J.P. Morgan Securities Plc | United Kingdom | 4,300,237 | 4,448,355 |
| Merrill Lynch International | United Kingdom | 2,508,865 | 2,601,187 |
| Morgan Stanley & Co. International Plc | United Kingdom | 2,586,083 | 2,683,073 |
| Natixis SA | France | 36,580,278 | 39,240,371 |
| Nomura International Plc | Japan | 521,668 | 543,816 |
| RBC Europe Limited | United Kingdom | 3,009,367 | 3,114,564 |
| UBS AG | Switzerland | 33,790,024 | 36,774,413 |
| Total | | 175,987,202 | 188,966,394 |
| Euro Corporate Bond Fund (in EUR) | | | |
| Barclays Bank Plc | United Kingdom | 17,442,373 | 18,488,188 |
| Barclays Capital Securities Limited | United Kingdom | 8,252,660 | 9,197,574 |
| BNP Paribas SA | France | 3,494,790 | 3,666,190 |
| Citigroup Global Markets | United Kingdom | 1,472,549 | 1,544,428 |
| Deutsche Bank AG | Germany | 3,902,019 | 4,061,206 |
| Goldman Sachs International | United States | 5,015,268 | 5,202,992 |
| ING Bank NV | Netherlands | 469,306 | 488,986 |
| Jefferies International Limited | United Kingdom | 170,639 | 190,905 |
| J.P. Morgan Securities Plc | United Kingdom | 6,646,669 | 6,875,607 |
| Nomura International Plc | Japan | 6,059,095 | 6,512,567 |
| RBC Europe Limited | United Kingdom | 23,873,352 | 24,707,881 |
| The Bank of Nova Scotia | Canada | 2,674,294 | 2,987,755 |
| UBS AG | Switzerland | 17,053,615 | 18,971,052 |
| Zurcher Kantonalbank | Switzerland | 17,342,199 | 18,975,623 |
| Total | | 113,868,828 | 121,870,954 |
| Euro Flexible Income Bond Fund (in EUR)⁽⁴⁾ | | | |
| Barclays Capital Securities Limited | United Kingdom | 100,750 | 112,286 |
| BNP Paribas SA | France | 1,853,543 | 1,944,450 |
| Citigroup Global Markets | United Kingdom | 2,655,633 | 2,785,261 |
| Deutsche Bank AG | Germany | 1,559,393 | 1,623,009 |
| Goldman Sachs International | United States | 3,598,738 | 3,733,441 |
| J.P. Morgan Securities Plc | United Kingdom | 4,306,783 | 4,463,737 |
| Merrill Lynch International | United Kingdom | 271,575 | 281,944 |
| Morgan Stanley & Co. International Plc | United Kingdom | 1,292,029 | 1,340,485 |
| Nomura International Plc | Japan | 230,995 | 248,283 |
| RBC Europe Limited | United Kingdom | 3,754,653 | 3,885,903 |
| Zurcher Kantonalbank | Switzerland | 2,793,000 | 3,056,067 |
| Total | | 22,417,092 | 23,474,866 |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Amount on Loan | Collateral received |
|---|---|--------------------|---------------------|
| Euro High Yield Fixed Maturity Bond Fund 2027 (in EUR)⁽²⁾ | | | |
| BNP Paribas SA | France | 8,587,815 | 9,399,410 |
| Jefferies International Limited | United Kingdom | 2,367,811 | 2,649,037 |
| Total | | 10,955,626 | 12,048,447 |
| Euro High Yield Fixed Maturity Bond Fund 2028 (in EUR)⁽²⁾ | | | |
| BNP Paribas SA | France | 422,578 | 443,303 |
| Jefferies International Limited | United Kingdom | 248,953 | 278,521 |
| Total | | 671,531 | 721,824 |
| Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) (in EUR) | | | |
| BNP Paribas SA | France | 103,060 | 108,062 |
| Total | | 103,060 | 108,062 |
| Euro Short Duration Bond Fund (in EUR) | | | |
| Banco Santander, S.A. | Spain | 202,759 | 222,402 |
| Barclays Bank Plc | United Kingdom | 7,624,805 | 8,081,977 |
| BNP Paribas SA | France | 55,855,487 | 60,851,913 |
| Citigroup Global Markets | United Kingdom | 12,228,666 | 12,684,813 |
| Goldman Sachs International | United States | 4,450,383 | 4,616,966 |
| ING Bank NV | Netherlands | 2,896,220 | 3,017,673 |
| J.P. Morgan Securities Plc | United Kingdom | 955,711 | 988,629 |
| Natixis SA | France | 17,364,157 | 18,626,872 |
| RBC Europe Limited | United Kingdom | 2,758,913 | 2,855,356 |
| UBS AG | Switzerland | 16,133,237 | 17,947,185 |
| Zurcher Kantonalbank | Switzerland | 8,627,955 | 9,440,599 |
| Total | | 129,098,293 | 139,334,385 |
| Euro-Markets Fund (in EUR) | | | |
| BNP Paribas SA | France | 2,488,189 | 2,635,575 |
| Natixis SA | France | 33,461,483 | 36,697,773 |
| Societe Generale SA | France | 8,262,870 | 9,124,053 |
| Total | | 44,212,542 | 48,457,401 |
| European Equity Income Fund (in EUR) | | | |
| Barclays Capital Securities Limited | United Kingdom | 31,304,516 | 34,439,656 |
| Citigroup Global Markets | United Kingdom | 3,581,966 | 3,937,500 |
| Morgan Stanley & Co. International Plc | United Kingdom | 9,407,299 | 9,871,427 |
| Societe Generale SA | France | 4,899,604 | 5,410,256 |
| The Bank of Nova Scotia | Canada | 8,263,659 | 9,012,609 |
| Total | | 57,457,044 | 62,671,448 |
| European Equity Transition Fund (in EUR)⁽⁴⁾ | | | |
| Barclays Capital Securities Limited | United Kingdom | 5,092,117 | 5,602,091 |
| Goldman Sachs International | United States | 2,791,123 | 2,996,332 |
| Morgan Stanley & Co. International Plc | United Kingdom | 6,135,346 | 6,438,047 |
| Total | | 14,018,586 | 15,036,470 |
| European Fund (in EUR) | | | |
| Barclays Capital Securities Limited | United Kingdom | 1,613,970 | 1,775,609 |
| HSBC Bank Plc | United Kingdom | 3,225,372 | 3,498,717 |
| Natixis SA | France | 24,030,434 | 26,354,583 |
| The Bank of Nova Scotia | Canada | 4,773,143 | 5,205,741 |
| UBS AG | Switzerland | 11,141,889 | 12,322,889 |
| Total | | 44,784,808 | 49,157,539 |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Amount on Loan | Collateral received |
|--|---|-------------------|---------------------|
| European High Yield Bond Fund (in EUR) | | | |
| Barclays Bank Plc | United Kingdom | 28,603,621 | 30,318,649 |
| BNP Paribas SA | France | 4,359,869 | 4,573,698 |
| Citigroup Global Markets | United Kingdom | 5,970,827 | 6,262,276 |
| Deutsche Bank AG | Germany | 2,992,638 | 3,114,729 |
| Goldman Sachs International | United States | 14,147,311 | 14,676,847 |
| Jefferies International Limited | United Kingdom | 6,467,290 | 7,235,409 |
| J.P. Morgan Securities Plc | United Kingdom | 16,671,791 | 17,347,140 |
| Morgan Stanley & Co. International Plc | United Kingdom | 2,328,313 | 2,415,634 |
| RBC Europe Limited | United Kingdom | 7,716,537 | 7,986,280 |
| UBS AG | Switzerland | 2,201,622 | 2,449,162 |
| Total | | 91,459,819 | 96,379,824 |
| European Special Situations Fund (in EUR) | | | |
| Barclays Capital Securities Limited | United Kingdom | 2,113,524 | 2,325,192 |
| Morgan Stanley & Co. International Plc | United Kingdom | 25,531,953 | 26,791,626 |
| UBS AG | Switzerland | 4,038,166 | 4,466,198 |
| Total | | 31,683,643 | 33,583,016 |
| European Sustainable Equity Fund (in EUR) | | | |
| Barclays Capital Securities Limited | United Kingdom | 101,703 | 111,888 |
| Total | | 101,703 | 111,888 |
| European Value Fund (in EUR) | | | |
| Barclays Capital Securities Limited | United Kingdom | 22,514,215 | 24,769,008 |
| HSBC Bank Plc | United Kingdom | 7,894,652 | 8,563,712 |
| J.P. Morgan Securities Plc | United Kingdom | 3,816,140 | 4,265,876 |
| Morgan Stanley & Co. International Plc | United Kingdom | 2,594,718 | 2,722,734 |
| Societe Generale SA | France | 14,641,372 | 16,167,343 |
| Total | | 51,461,097 | 56,488,673 |
| FinTech Fund (in USD) | | | |
| Barclays Capital Securities Limited | United Kingdom | 13,246,153 | 14,572,753 |
| BNP Paribas SA | France | 502,076 | 531,816 |
| Goldman Sachs International | United States | 2,186,197 | 2,346,931 |
| HSBC Bank Plc | United Kingdom | 2,691,133 | 2,919,203 |
| J.P. Morgan Securities Plc | United Kingdom | 7,397,142 | 8,268,902 |
| Merrill Lynch International | United Kingdom | 1,814,527 | 1,902,442 |
| Morgan Stanley & Co. International Plc | United Kingdom | 2,792,936 | 2,930,732 |
| The Bank of Nova Scotia | Canada | 793,621 | 865,548 |
| UBS AG | Switzerland | 10,482,584 | 11,593,700 |
| Total | | 41,906,369 | 45,932,027 |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Amount on Loan | Collateral received |
|--|---|----------------------|----------------------|
| Fixed Income Global Opportunities Fund (in USD) | | | |
| Banco Santander, S.A. | Spain | 3,392,501 | 3,965,097 |
| Barclays Bank Plc | United Kingdom | 63,976,823 | 67,812,781 |
| Barclays Capital Securities Limited | United Kingdom | 23,751,894 | 26,325,507 |
| BNP Paribas SA | France | 209,970,640 | 227,542,470 |
| Citigroup Global Markets | United Kingdom | 19,370,122 | 20,371,579 |
| Deutsche Bank AG | Germany | 8,818,529 | 9,178,291 |
| Goldman Sachs International | United States | 29,724,767 | 30,951,461 |
| ING Bank NV | Netherlands | 6,128,899 | 6,385,916 |
| HSBC Bank Plc | United Kingdom | 8,951,606 | 9,809,802 |
| Jefferies International Limited | United Kingdom | 7,426,509 | 8,308,556 |
| J.P. Morgan Securities Plc | United Kingdom | 28,328,743 | 29,638,406 |
| Macquarie Bank Limited | Australia | 139,741 | 153,500 |
| Merrill Lynch International | United Kingdom | 4,879,860 | 5,064,377 |
| Morgan Stanley & Co. International Plc | United Kingdom | 25,876,268 | 26,876,397 |
| Natixis SA | France | 7,882,977 | 8,695,423 |
| Nomura International Plc | Japan | 10,822,981 | 11,632,998 |
| RBC Europe Limited | United Kingdom | 18,316,454 | 19,581,413 |
| Societe Generale SA | France | 30,036,058 | 31,698,498 |
| The Bank of Nova Scotia | Canada | 3,947,667 | 4,341,535 |
| UBS AG | Switzerland | 22,031,591 | 24,393,985 |
| Zurcher Kantonalbank | Switzerland | 35,542,432 | 38,924,035 |
| Total | | 569,317,062 | 611,652,027 |
| Future Of Transport Fund (in USD) | | | |
| Barclays Capital Securities Limited | United Kingdom | 232,715 | 256,021 |
| HSBC Bank Plc | United Kingdom | 7,057,963 | 7,656,116 |
| J.P. Morgan Securities Plc | United Kingdom | 797,301 | 891,264 |
| Macquarie Bank Limited | Australia | 1,383,945 | 1,520,206 |
| Merrill Lynch International | United Kingdom | 4,480,482 | 4,697,564 |
| Morgan Stanley & Co. International Plc | United Kingdom | 21,158,361 | 22,202,253 |
| UBS AG | Switzerland | 31,137,173 | 34,437,602 |
| Total | | 66,247,940 | 71,661,026 |
| Global Allocation Fund (in USD) | | | |
| Banco Santander, S.A. | Spain | 9,705,409 | 11,615,741 |
| Barclays Bank Plc | United Kingdom | 227,978,500 | 245,127,712 |
| Barclays Capital Securities Limited | United Kingdom | 14,479,159 | 15,914,916 |
| BNP Paribas SA | France | 534,484,932 | 574,030,057 |
| Citigroup Global Markets | United Kingdom | 8,764,705 | 9,552,531 |
| Deutsche Bank AG | Germany | 793,023 | 825,375 |
| Goldman Sachs International | United States | 19,769,450 | 20,795,517 |
| ING Bank NV | Netherlands | 5,723,929 | 6,193,195 |
| HSBC Bank Plc | United Kingdom | 42,203,575 | 45,780,269 |
| Jefferies International Limited | United Kingdom | 1,325,480 | 1,482,908 |
| J.P. Morgan Securities Plc | United Kingdom | 186,234,874 | 205,025,966 |
| Merrill Lynch International | United Kingdom | 113,261,041 | 116,982,134 |
| Morgan Stanley & Co. International Plc | United Kingdom | 17,454,734 | 18,183,166 |
| Natixis SA | France | 112,249,331 | 120,430,645 |
| Nomura International Plc | Japan | 11,703,654 | 12,636,625 |
| RBC Europe Limited | United Kingdom | 63,090,406 | 68,581,492 |
| Societe Generale SA | France | 237,136,914 | 252,924,684 |
| The Bank of Nova Scotia | Canada | 1,656,493 | 1,806,623 |
| UBS AG | Switzerland | 116,427,102 | 128,770,149 |
| Zurcher Kantonalbank | Switzerland | 107,768,416 | 118,730,555 |
| Total | | 1,832,211,127 | 1,975,390,260 |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Amount on Loan | Collateral received |
|---|---|--------------------|---------------------|
| Global Bond Income Fund (in USD)⁽⁴⁾ | | | |
| Barclays Bank Plc | United Kingdom | 1,319,687 | 1,398,813 |
| Barclays Capital Securities Limited | United Kingdom | 128,179 | 142,855 |
| BNP Paribas SA | France | 908,897 | 953,506 |
| Goldman Sachs International | United States | 900,908 | 934,629 |
| HSBC Bank Plc | United Kingdom | 6,063 | 6,577 |
| J.P. Morgan Securities Plc | United Kingdom | 1,506,130 | 1,558,423 |
| Morgan Stanley & Co. International Plc | United Kingdom | 792,672 | 822,401 |
| Total | | 5,562,536 | 5,817,204 |
| Global Corporate Bond Fund (in USD) | | | |
| Banco Santander, S.A. | Spain | 3,832,644 | 4,203,949 |
| Barclays Bank Plc | United Kingdom | 2,555,726 | 2,708,963 |
| Barclays Capital Securities Limited | United Kingdom | 1,146,618 | 1,277,902 |
| BNP Paribas SA | France | 33,475,216 | 36,279,158 |
| Deutsche Bank AG | Germany | 2,862,411 | 2,979,187 |
| Goldman Sachs International | United States | 16,615,136 | 17,237,050 |
| ING Bank NV | Netherlands | 1,621,178 | 1,689,161 |
| J.P. Morgan Securities Plc | United Kingdom | 2,256,804 | 2,334,537 |
| Merrill Lynch International | United Kingdom | 1,311,140 | 1,361,137 |
| Nomura International Plc | Japan | 5,905,143 | 6,347,100 |
| RBC Europe Limited | United Kingdom | 4,416,112 | 4,570,485 |
| Zurcher Kantonalbank | Switzerland | 15,964,263 | 17,467,906 |
| Total | | 91,962,391 | 98,456,535 |
| Global Equity Income Fund (in USD) | | | |
| UBS AG | Switzerland | 10,134,203 | 11,208,392 |
| Total | | 10,134,203 | 11,208,392 |
| Global Government Bond Fund (in USD) | | | |
| Banco Santander, S.A. | Spain | 580,426 | 636,658 |
| Barclays Bank Plc | United Kingdom | 6,751,273 | 7,156,071 |
| Barclays Capital Securities Limited | United Kingdom | 113,714 | 126,734 |
| BNP Paribas SA | France | 39,596,371 | 42,894,594 |
| Citigroup Global Markets | United Kingdom | 1,038,727 | 1,089,429 |
| Deutsche Bank AG | Germany | 1,480,432 | 1,540,828 |
| Goldman Sachs International | United States | 1,733,556 | 1,798,445 |
| J.P. Morgan Securities Plc | United Kingdom | 10,761,413 | 11,167,622 |
| Morgan Stanley & Co. International Plc | United Kingdom | 5,205,269 | 5,376,663 |
| Natixis SA | France | 3,317,107 | 3,558,330 |
| Nomura International Plc | Japan | 3,313,363 | 3,487,076 |
| RBC Europe Limited | United Kingdom | 967,931 | 1,001,782 |
| Societe Generale SA | France | 7,246,373 | 7,607,746 |
| UBS AG | Switzerland | 3,219,531 | 3,485,123 |
| Total | | 85,325,486 | 90,927,101 |
| Global High Yield Bond Fund (in USD) | | | |
| Banco Santander, S.A. | Spain | 5,684,608 | 6,235,335 |
| Barclays Bank Plc | United Kingdom | 35,770,903 | 37,915,675 |
| Barclays Capital Securities Limited | United Kingdom | 2,034,095 | 2,266,994 |
| BNP Paribas SA | France | 151,089,917 | 164,380,324 |
| Citigroup Global Markets | United Kingdom | 4,630,219 | 4,856,231 |
| Deutsche Bank AG | Germany | 5,932,044 | 6,174,051 |
| Goldman Sachs International | United States | 29,567,360 | 30,674,082 |
| Jefferies International Limited | United Kingdom | 214,851 | 240,368 |
| J.P. Morgan Securities Plc | United Kingdom | 26,102,527 | 27,619,526 |
| Merrill Lynch International | United Kingdom | 388,718 | 403,023 |
| Morgan Stanley & Co. International Plc | United Kingdom | 8,484,513 | 8,802,722 |
| Nomura International Plc | Japan | 14,923,929 | 16,040,882 |
| RBC Europe Limited | United Kingdom | 1,612,013 | 1,668,364 |
| The Bank of Nova Scotia | Canada | 2,350,383 | 2,625,877 |
| UBS AG | Switzerland | 1,766,117 | 1,964,608 |
| Zurcher Kantonalbank | Switzerland | 1,378,406 | 1,508,235 |
| Total | | 291,930,603 | 313,376,297 |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Amount on Loan | Collateral received |
|---|---|--------------------|---------------------|
| Global Inflation Linked Bond Fund (in USD) | | | |
| Banco Santander, S.A. | Spain | 2,344,156 | 2,805,560 |
| Barclays Bank Plc | United Kingdom | 492,934 | 522,490 |
| BNP Paribas SA | France | 7,174,427 | 7,843,960 |
| Citigroup Global Markets | United Kingdom | 1,551,809 | 1,609,694 |
| HSBC Bank Plc | United Kingdom | 4,354,326 | 4,788,210 |
| J.P. Morgan Securities Plc | United Kingdom | 194,081 | 200,766 |
| Morgan Stanley & Co. International Plc | United Kingdom | 1,406,811 | 1,450,400 |
| Societe Generale SA | France | 2,649,746 | 2,777,466 |
| The Bank of Nova Scotia | Canada | 2,616,409 | 3,132,514 |
| UBS AG | Switzerland | 1,806,548 | 1,945,476 |
| Total | | 24,591,247 | 27,076,536 |
| Global Listed Infrastructure Fund (in USD) | | | |
| HSBC Bank Plc | United Kingdom | 978,620 | 1,061,557 |
| Societe Generale SA | France | 429,193 | 473,925 |
| Total | | 1,407,813 | 1,535,482 |
| Global Long-Horizon Equity Fund (in USD) | | | |
| UBS AG | Switzerland | 8,565,037 | 9,472,900 |
| Total | | 8,565,037 | 9,472,900 |
| Global Multi-Asset Income Fund (in USD) | | | |
| Banco Santander, S.A. | Spain | 944,748 | 1,036,275 |
| Barclays Bank Plc | United Kingdom | 11,848,452 | 12,589,394 |
| Barclays Capital Securities Limited | United Kingdom | 4,350,096 | 4,801,379 |
| BNP Paribas SA | France | 100,156,272 | 109,184,247 |
| Citigroup Global Markets | United Kingdom | 4,222,162 | 4,511,327 |
| Deutsche Bank AG | Germany | 9,089,791 | 9,460,619 |
| Goldman Sachs International | United States | 26,354,499 | 27,360,399 |
| HSBC Bank Plc | United Kingdom | 6,037,222 | 6,548,867 |
| Jefferies International Limited | United Kingdom | 1,671,266 | 1,869,761 |
| J.P. Morgan Securities Plc | United Kingdom | 19,509,264 | 20,746,330 |
| Macquarie Bank Limited | Australia | 614,327 | 674,812 |
| Merrill Lynch International | United Kingdom | 122,935 | 127,961 |
| Morgan Stanley & Co. International Plc | United Kingdom | 7,336,896 | 7,650,161 |
| Nomura International Plc | Japan | 6,436,724 | 6,918,466 |
| RBC Europe Limited | United Kingdom | 300,508 | 311,012 |
| The Bank of Nova Scotia | Canada | 861,977 | 940,099 |
| UBS AG | Switzerland | 13,697,660 | 15,218,135 |
| Zurcher Kantonalbank | Switzerland | 11,217,965 | 12,274,563 |
| Total | | 224,772,764 | 242,223,807 |
| Global Unconstrained Equity Fund (in USD) | | | |
| HSBC Bank Plc | United Kingdom | 1,601,954 | 1,737,717 |
| Total | | 1,601,954 | 1,737,717 |
| Impact Bond Fund (in EUR) | | | |
| BNP Paribas SA | France | 1,000,250 | 1,058,935 |
| Citigroup Global Markets | United Kingdom | 349,234 | 366,281 |
| Morgan Stanley & Co. International Plc | United Kingdom | 887,004 | 920,270 |
| Nomura International Plc | Japan | 176,311 | 189,507 |
| Societe Generale SA | France | 691,868 | 719,384 |
| The Bank of Nova Scotia | Canada | 149,316 | 166,818 |
| Total | | 3,253,983 | 3,421,195 |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Amount on Loan | Collateral received |
|---|---|-----------------------|-----------------------|
| Japan Flexible Equity Fund (in JPY) | | | |
| BNP Paribas SA | France | 2,747,004,872 | 2,909,721,972 |
| Citigroup Global Markets | United Kingdom | 46,756,081 | 51,396,936 |
| Goldman Sachs International | United States | 3,467,826 | 3,722,788 |
| HSBC Bank Plc | United Kingdom | 7,894,695,961 | 8,563,760,111 |
| J.P. Morgan Securities Plc | United Kingdom | 258,991,351 | 289,513,753 |
| Merrill Lynch International | United Kingdom | 10,855,085,322 | 11,381,020,376 |
| Nomura International Plc | Japan | 1,557,769,058 | 1,689,423,955 |
| Societe Generale SA | France | 866,577,095 | 956,894,558 |
| UBS AG | Switzerland | 3,157,109,326 | 3,491,751,835 |
| Total | | 27,387,456,892 | 29,337,206,284 |
| Japan Small & MidCap Opportunities Fund (in JPY) | | | |
| Barclays Capital Securities Limited | United Kingdom | 1,474,203,531 | 1,621,844,658 |
| BNP Paribas SA | France | 50,176,948 | 53,149,151 |
| Citigroup Global Markets | United Kingdom | 412,234,276 | 453,151,289 |
| Goldman Sachs International | United States | 273,472,434 | 293,578,725 |
| J.P. Morgan Securities Plc | United Kingdom | 693,555,980 | 775,292,270 |
| Macquarie Bank Limited | Australia | 70,926,680 | 77,909,993 |
| Merrill Lynch International | United Kingdom | 5,201,266,611 | 5,453,270,868 |
| Morgan Stanley & Co. International Plc | United Kingdom | 132,791,260 | 139,342,794 |
| Societe Generale SA | France | 257,999,310 | 284,888,627 |
| UBS AG | Switzerland | 1,034,697,310 | 1,144,371,542 |
| Total | | 9,601,324,340 | 10,296,799,917 |
| Latin American Fund (in USD) | | | |
| Barclays Bank Plc | United Kingdom | 11,128,115 | 11,891,777 |
| Barclays Capital Securities Limited | United Kingdom | 2,670,182 | 2,937,600 |
| BNP Paribas SA | France | 860,580 | 903,502 |
| J.P. Morgan Securities Plc | United Kingdom | 30,750,347 | 34,374,310 |
| Morgan Stanley & Co. International Plc | United Kingdom | 7,246,179 | 7,603,685 |
| UBS AG | Switzerland | 6,432,026 | 7,113,798 |
| Total | | 59,087,429 | 64,824,672 |
| MyMap Growth Fund (in EUR)⁽⁵⁾ | | | |
| Goldman Sachs International | United States | 1,623,246 | 1,742,591 |
| Total | | 1,623,246 | 1,742,591 |
| Natural Resources Fund (in USD) | | | |
| Barclays Bank Plc | United Kingdom | 24,180,363 | 25,839,728 |
| BNP Paribas SA | France | 8,414,914 | 8,913,366 |
| J.P. Morgan Securities Plc | United Kingdom | 243,905 | 272,649 |
| Societe Generale SA | France | 2,453,498 | 2,709,210 |
| UBS AG | Switzerland | 6,775,251 | 7,493,404 |
| Total | | 42,067,931 | 45,228,357 |
| Next Generation Health Care Fund (in USD) | | | |
| J.P. Morgan Securities Plc | United Kingdom | 229,013 | 256,002 |
| UBS AG | Switzerland | 241,886 | 267,526 |
| Total | | 470,899 | 523,528 |
| Next Generation Technology Fund (in USD) | | | |
| Barclays Capital Securities Limited | United Kingdom | 25,279,182 | 27,810,888 |
| BNP Paribas SA | France | 3,538,427 | 3,748,023 |
| HSBC Bank Plc | United Kingdom | 8,134,806 | 8,824,219 |
| J.P. Morgan Securities Plc | United Kingdom | 15,509,831 | 17,337,681 |
| Macquarie Bank Limited | Australia | 3,408,756 | 3,744,375 |
| Merrill Lynch International | United Kingdom | 38,624,428 | 40,495,803 |
| The Bank of Nova Scotia | Canada | 35,755,298 | 38,995,859 |
| UBS AG | Switzerland | 23,145,969 | 25,599,360 |
| Total | | 153,396,697 | 166,556,208 |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Amount on Loan | Collateral received |
|---|---|--------------------|---------------------|
| Nutrition Fund (in USD) | | | |
| Barclays Capital Securities Limited | United Kingdom | 610,711 | 671,873 |
| BNP Paribas SA | France | 11,277,556 | 11,852,169 |
| Merrill Lynch International | United Kingdom | 469,131 | 491,861 |
| Societe Generale SA | France | 663,945 | 733,144 |
| UBS AG | Switzerland | 852,098 | 942,417 |
| Total | | 13,873,441 | 14,691,464 |
| Sustainable Energy Fund (in USD) | | | |
| Barclays Bank Plc | United Kingdom | 119,881,863 | 128,108,698 |
| Barclays Capital Securities Limited | United Kingdom | 21,584,672 | 23,746,371 |
| BNP Paribas SA | France | 168,335,638 | 176,960,896 |
| Goldman Sachs International | United States | 17,405,197 | 18,684,865 |
| HSBC Bank Plc | United Kingdom | 43,122,693 | 46,777,279 |
| J.P. Morgan Securities Plc | United Kingdom | 7,322,595 | 8,185,571 |
| Morgan Stanley & Co. International Plc | United Kingdom | 56,703,763 | 59,501,363 |
| The Bank of Nova Scotia | Canada | 67,395,517 | 73,503,682 |
| UBS AG | Switzerland | 49,048,302 | 54,247,247 |
| Total | | 550,800,240 | 589,715,972 |
| Sustainable Global Allocation Fund (in USD) | | | |
| J.P. Morgan Securities Plc | United Kingdom | 14,002 | 14,484 |
| Total | | 14,002 | 14,484 |
| Sustainable Global Dynamic Equity Fund (in USD) | | | |
| BNP Paribas SA | France | 3,110,057 | 3,265,170 |
| HSBC Bank Plc | United Kingdom | 1,146,269 | 1,243,414 |
| UBS AG | Switzerland | 476,101 | 526,566 |
| Total | | 4,732,427 | 5,035,150 |
| Sustainable Global Infrastructure Fund (in USD) | | | |
| Barclays Capital Securities Limited | United Kingdom | 1,477,546 | 1,625,522 |
| Goldman Sachs International | United States | 668,380 | 717,521 |
| UBS AG | Switzerland | 242,263 | 267,942 |
| Total | | 2,388,189 | 2,610,985 |
| Swiss Small & MidCap Opportunities Fund (in CHF) | | | |
| Barclays Capital Securities Limited | United Kingdom | 19,142,252 | 21,059,344 |
| Citigroup Global Markets | United Kingdom | 4,673,115 | 5,136,953 |
| HSBC Bank Plc | United Kingdom | 5,244,238 | 5,688,679 |
| J.P. Morgan Securities Plc | United Kingdom | 7,912,548 | 8,845,050 |
| Morgan Stanley & Co. International Plc | United Kingdom | 21,003,689 | 22,039,949 |
| Societe Generale SA | France | 392,908 | 433,859 |
| The Bank of Nova Scotia | Canada | 9,391 | 10,242 |
| UBS AG | Switzerland | 557,574 | 616,675 |
| Total | | 58,935,715 | 63,830,751 |
| Systematic China Environmental Tech Fund (in USD) | | | |
| BNP Paribas SA | France | 837,376 | 886,978 |
| HSBC Bank Plc | United Kingdom | 781,501 | 847,732 |
| Total | | 1,618,877 | 1,734,710 |
| Systematic Global Equity High Income Fund (in USD) | | | |
| Barclays Bank Plc | United Kingdom | 1,262,945 | 1,349,614 |
| Barclays Capital Securities Limited | United Kingdom | 10,045,945 | 11,052,043 |
| BNP Paribas SA | France | 57,897,584 | 61,019,816 |
| Citigroup Global Markets | United Kingdom | 9,547,602 | 10,495,265 |
| Goldman Sachs International | United States | 70,319,363 | 75,489,401 |
| HSBC Bank Plc | United Kingdom | 200,433,145 | 217,419,600 |
| J.P. Morgan Securities Plc | United Kingdom | 10,735,366 | 12,000,540 |
| Morgan Stanley & Co. International Plc | United Kingdom | 11,891,308 | 12,477,993 |
| Natixis SA | France | 20,877,240 | 22,896,421 |
| Nomura International Plc | Japan | 21,824,869 | 23,669,409 |
| Societe Generale SA | France | 52,822,027 | 58,327,310 |
| UBS AG | Switzerland | 40,422,836 | 44,707,518 |
| Total | | 508,080,230 | 550,904,930 |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Amount on Loan | Collateral received |
|--|---|--------------------|---------------------|
| Systematic Global Income & Growth Fund (in USD)⁽⁴⁾ | | | |
| BNP Paribas SA | France | 291,320 | 308,576 |
| HSBC Bank Plc | United Kingdom | 2,038,101 | 2,210,828 |
| Jefferies International Limited | United Kingdom | 282,105 | 315,610 |
| Total | | 2,611,526 | 2,835,014 |
| Systematic Global SmallCap Fund (in USD)⁽⁴⁾ | | | |
| Barclays Capital Securities Limited | United Kingdom | 2,019,312 | 2,221,545 |
| BNP Paribas SA | France | 14,935,582 | 15,692,539 |
| Citigroup Global Markets | United Kingdom | 1,077,993 | 1,184,991 |
| Goldman Sachs International | United States | 6,236,263 | 6,694,767 |
| HSBC Bank Plc | United Kingdom | 10,621,911 | 11,522,103 |
| J.P. Morgan Securities Plc | United Kingdom | 1,878,793 | 2,100,211 |
| Macquarie Bank Limited | Australia | 2,205,865 | 2,423,051 |
| Merrill Lynch International | United Kingdom | 17,519,403 | 18,368,227 |
| Morgan Stanley & Co. International Plc | United Kingdom | 2,262,801 | 2,374,442 |
| Nomura International Plc | Japan | 275,175 | 298,431 |
| Societe Generale SA | France | 345,911 | 381,963 |
| The Bank of Nova Scotia | Canada | 1,839,034 | 2,005,709 |
| UBS AG | Switzerland | 12,470,763 | 13,792,619 |
| Total | | 73,688,806 | 79,060,598 |
| Systematic Multi Allocation Credit Fund (in USD)⁽⁴⁾ | | | |
| Barclays Capital Securities Limited | United Kingdom | 239,748 | 267,199 |
| BNP Paribas SA | France | 689,840 | 723,673 |
| Goldman Sachs International | United States | 1,575,949 | 1,634,937 |
| J.P. Morgan Securities Plc | United Kingdom | 1,030,632 | 1,066,131 |
| Morgan Stanley & Co. International Plc | United Kingdom | 583,319 | 605,196 |
| Total | | 4,119,488 | 4,297,136 |
| United Kingdom Fund (in GBP) | | | |
| HSBC Bank Plc | United Kingdom | 684,747 | 742,778 |
| Total | | 684,747 | 742,778 |
| US Basic Value Fund (in USD) | | | |
| Barclays Capital Securities Limited | United Kingdom | 3,421,409 | 3,764,063 |
| BNP Paribas SA | France | 60,093,194 | 63,090,329 |
| HSBC Bank Plc | United Kingdom | 5,424,121 | 5,883,807 |
| J.P. Morgan Securities Plc | United Kingdom | 2,535,274 | 2,834,058 |
| Merrill Lynch International | United Kingdom | 182,620 | 191,468 |
| Morgan Stanley & Co. International Plc | United Kingdom | 209,909 | 220,265 |
| The Bank of Nova Scotia | Canada | 2,427,111 | 2,647,084 |
| UBS AG | Switzerland | 35,897,603 | 39,702,621 |
| Total | | 110,191,241 | 118,333,695 |
| US Dollar Bond Fund (in USD) | | | |
| Barclays Bank Plc | United Kingdom | 475,708 | 504,231 |
| BNP Paribas SA | France | 1,884,161 | 2,027,251 |
| Citigroup Global Markets | United Kingdom | 1,687,520 | 1,769,891 |
| Goldman Sachs International | United States | 7,251,611 | 7,523,043 |
| HSBC Bank Plc | United Kingdom | 3,802,535 | 4,181,439 |
| J.P. Morgan Securities Plc | United Kingdom | 2,496,896 | 2,582,898 |
| Morgan Stanley & Co. International Plc | United Kingdom | 301,022 | 312,312 |
| Natixis SA | France | 176,286 | 194,454 |
| Nomura International Plc | Japan | 1,046,904 | 1,125,258 |
| RBC Europe Limited | United Kingdom | 378,826 | 416,186 |
| Societe Generale SA | France | 221,390 | 230,194 |
| UBS AG | Switzerland | 394,409 | 438,755 |
| Zurcher Kantonalbank | Switzerland | 5,447,817 | 5,989,562 |
| Total | | 25,565,085 | 27,295,474 |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Amount on Loan | Collateral received |
|--|---|--------------------|---------------------|
| US Dollar High Yield Bond Fund (in USD) | | | |
| Barclays Bank Plc | United Kingdom | 41,005,036 | 43,463,648 |
| Barclays Capital Securities Limited | United Kingdom | 358,621 | 399,682 |
| BNP Paribas SA | France | 318,827,757 | 348,730,683 |
| Citigroup Global Markets | United Kingdom | 1,077,128 | 1,129,705 |
| Deutsche Bank AG | Germany | 16,032,317 | 16,686,370 |
| Goldman Sachs International | United States | 35,069,513 | 36,382,186 |
| ING Bank NV | Netherlands | 118,061 | 123,012 |
| Jefferies International Limited | United Kingdom | 206,713 | 231,264 |
| J.P. Morgan Securities Plc | United Kingdom | 7,799,705 | 8,076,876 |
| Merrill Lynch International | United Kingdom | 190,228 | 197,228 |
| Morgan Stanley & Co. International Plc | United Kingdom | 6,283,965 | 6,519,642 |
| Nomura International Plc | Japan | 5,233,543 | 5,625,234 |
| RBC Europe Limited | United Kingdom | 248,889 | 257,590 |
| The Bank of Nova Scotia | Canada | 1,166,776 | 1,303,537 |
| UBS AG | Switzerland | 2,391,068 | 2,655,916 |
| Zurcher Kantonalbank | Switzerland | 9,048,831 | 9,901,124 |
| Total | | 445,058,151 | 481,683,697 |
| US Dollar Short Duration Bond Fund (in USD) | | | |
| Barclays Bank Plc | United Kingdom | 27,398,098 | 30,285,316 |
| BNP Paribas SA | France | 1,656,672 | 1,737,924 |
| Goldman Sachs International | United States | 588,885 | 610,927 |
| HSBC Bank Plc | United Kingdom | 6,717,661 | 7,387,046 |
| Merrill Lynch International | United Kingdom | 442,167 | 458,439 |
| Morgan Stanley & Co. International Plc | United Kingdom | 275,414 | 285,743 |
| RBC Europe Limited | United Kingdom | 20,195,710 | 22,187,393 |
| Societe Generale SA | France | 19,771,849 | 21,276,783 |
| Total | | 77,046,456 | 84,229,571 |
| US Flexible Equity Fund (in USD) | | | |
| BNP Paribas SA | France | 75,355,430 | 79,113,765 |
| Total | | 75,355,430 | 79,113,765 |
| US Growth Fund (in USD) | | | |
| BNP Paribas SA | France | 9,879,953 | 10,372,714 |
| HSBC Bank Plc | United Kingdom | 6,193,324 | 6,718,199 |
| UBS AG | Switzerland | 9,120,755 | 10,087,522 |
| Total | | 25,194,032 | 27,178,435 |
| US Mid-Cap Value Fund (in USD) | | | |
| Barclays Capital Securities Limited | United Kingdom | 1,028,919 | 1,131,966 |
| BNP Paribas SA | France | 24,388,111 | 25,604,462 |
| Citigroup Global Markets | United Kingdom | 3,267,242 | 3,591,538 |
| Goldman Sachs International | United States | 1,347,527 | 1,446,600 |
| HSBC Bank Plc | United Kingdom | 2,817,596 | 3,056,384 |
| J.P. Morgan Securities Plc | United Kingdom | 6,061,298 | 6,775,628 |
| Morgan Stanley & Co. International Plc | United Kingdom | 2,722,602 | 2,856,927 |
| The Bank of Nova Scotia | Canada | 1,194,030 | 1,302,247 |
| UBS AG | Switzerland | 23,667,559 | 26,176,235 |
| Total | | 66,494,884 | 71,941,987 |
| US Sustainable Equity Fund (in USD) | | | |
| The Bank of Nova Scotia | Canada | 217,999 | 237,757 |
| Total | | 217,999 | 237,757 |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Amount on Loan | Collateral received |
|---|---|--------------------|---------------------|
| World Bond Fund (in USD)⁽⁴⁾ | | | |
| Banco Santander, S.A. | Spain | 2,253,705 | 2,472,045 |
| Barclays Bank Plc | United Kingdom | 2,726,592 | 2,890,075 |
| Barclays Capital Securities Limited | United Kingdom | 378,923 | 422,308 |
| BNP Paribas SA | France | 13,403,002 | 14,346,544 |
| Citigroup Global Markets | United Kingdom | 744,330 | 780,663 |
| Deutsche Bank AG | Germany | 6,489,655 | 6,754,407 |
| Goldman Sachs International | United States | 6,277,573 | 6,512,545 |
| J.P. Morgan Securities Plc | United Kingdom | 8,273,600 | 8,598,110 |
| Merrill Lynch International | United Kingdom | 3,052,212 | 3,164,528 |
| Morgan Stanley & Co. International Plc | United Kingdom | 4,235,630 | 4,394,485 |
| Nomura International Plc | Japan | 1,508,039 | 1,606,958 |
| RBC Europe Limited | United Kingdom | 515,722 | 533,750 |
| Societe Generale SA | France | 3,606,944 | 3,750,389 |
| UBS AG | Switzerland | 7,070,714 | 7,865,713 |
| Zurcher Kantonalbank | Switzerland | 2,507,678 | 2,808,165 |
| Total | | 63,044,319 | 66,900,685 |
| World Energy Fund (in USD) | | | |
| HSBC Bank Plc | United Kingdom | 9,527,180 | 10,334,595 |
| J.P. Morgan Securities Plc | United Kingdom | 556,972 | 622,612 |
| Merrill Lynch International | United Kingdom | 2,639 | 2,767 |
| Societe Generale SA | France | 152,110,013 | 167,963,408 |
| UBS AG | Switzerland | 7,989,511 | 8,836,370 |
| Total | | 170,186,315 | 187,759,752 |
| World Financials Fund (in USD) | | | |
| BNP Paribas SA | France | 88,038,890 | 92,459,951 |
| Goldman Sachs International | United States | 31,234,950 | 33,531,413 |
| HSBC Bank Plc | United Kingdom | 17,816,791 | 19,326,744 |
| J.P. Morgan Securities Plc | United Kingdom | 3,028,427 | 3,385,330 |
| Merrill Lynch International | United Kingdom | 23,679,984 | 24,827,292 |
| Morgan Stanley & Co. International Plc | United Kingdom | 1,795,701 | 1,884,297 |
| Societe Generale SA | France | 19,193 | 21,193 |
| The Bank of Nova Scotia | Canada | 11,982,391 | 13,068,374 |
| UBS AG | Switzerland | 15,610,394 | 17,265,045 |
| Total | | 193,206,721 | 205,769,639 |
| World Gold Fund (in USD) | | | |
| Barclays Capital Securities Limited | United Kingdom | 1,091,186 | 1,200,470 |
| BNP Paribas SA | France | 1,652,141 | 1,734,541 |
| Citigroup Global Markets | United Kingdom | 2,379,652 | 2,615,849 |
| Goldman Sachs International | United States | 18,819,446 | 20,203,098 |
| J.P. Morgan Securities Plc | United Kingdom | 56,142,698 | 62,759,174 |
| Macquarie Bank Limited | Australia | 9,736,325 | 10,694,948 |
| Morgan Stanley & Co. International Plc | United Kingdom | 33,474,531 | 35,126,069 |
| Societe Generale SA | France | 12,610,233 | 13,924,512 |
| The Bank of Nova Scotia | Canada | 26,962,558 | 29,406,219 |
| UBS AG | Switzerland | 41,693,144 | 46,112,468 |
| Total | | 204,561,914 | 223,777,348 |
| World Healthscience Fund (in USD) | | | |
| BNP Paribas SA | France | 120,210,457 | 126,279,443 |
| Citigroup Global Markets | United Kingdom | 1,441,560 | 1,584,644 |
| HSBC Bank Plc | United Kingdom | 7,382,461 | 8,008,114 |
| J.P. Morgan Securities Plc | United Kingdom | 12,113,828 | 13,541,455 |
| Merrill Lynch International | United Kingdom | 2,427,386 | 2,544,995 |
| Societe Generale SA | France | 640,847 | 707,638 |
| The Bank of Nova Scotia | Canada | 40,550,429 | 44,225,580 |
| UBS AG | Switzerland | 29,543,383 | 32,674,876 |
| Total | | 214,310,351 | 229,566,745 |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Amount on Loan | Collateral received |
|---|---|--------------------|---------------------|
| World Mining Fund (in USD) | | | |
| Barclays Bank Plc | United Kingdom | 20,014,116 | 21,387,575 |
| Barclays Capital Securities Limited | United Kingdom | 35,272,212 | 38,804,719 |
| BNP Paribas SA | France | 14,774,004 | 15,632,741 |
| Citigroup Global Markets | United Kingdom | 44,149,101 | 48,531,198 |
| Goldman Sachs International | United States | 90,272,258 | 96,909,281 |
| HSBC Bank Plc | United Kingdom | 6,958,703 | 7,548,443 |
| J.P. Morgan Securities Plc | United Kingdom | 10,640,165 | 11,894,121 |
| Macquarie Bank Limited | Australia | 33,691,551 | 37,008,764 |
| Merrill Lynch International | United Kingdom | 573,050 | 600,815 |
| Societe Generale SA | France | 8,965,872 | 9,900,324 |
| The Bank of Nova Scotia | Canada | 12,044,634 | 13,136,258 |
| UBS AG | Switzerland | 15,462,151 | 17,101,087 |
| Total | | 292,817,817 | 318,455,326 |
| World Real Estate Securities Fund (in USD) | | | |
| Barclays Capital Securities Limited | United Kingdom | 3,296,978 | 3,627,170 |
| BNP Paribas SA | France | 2,221,915 | 2,353,529 |
| Citigroup Global Markets | United Kingdom | 52,772 | 58,010 |
| Goldman Sachs International | United States | 1,307,057 | 1,403,155 |
| HSBC Bank Plc | United Kingdom | 629,126 | 682,443 |
| J.P. Morgan Securities Plc | United Kingdom | 515,128 | 575,837 |
| Macquarie Bank Limited | Australia | 1,758,116 | 1,931,217 |
| Societe Generale SA | France | 334,222 | 369,055 |
| The Bank of Nova Scotia | Canada | 246,119 | 268,425 |
| UBS AG | Switzerland | 1,524,327 | 1,685,901 |
| Total | | 11,885,760 | 12,954,742 |
| World Technology Fund (in USD) | | | |
| Barclays Capital Securities Limited | United Kingdom | 60,700,538 | 66,779,682 |
| BNP Paribas SA | France | 225,659,482 | 236,914,195 |
| HSBC Bank Plc | United Kingdom | 57,615,819 | 62,498,676 |
| Merrill Lynch International | United Kingdom | 167,008,048 | 175,099,678 |
| UBS AG | Switzerland | 186,498,621 | 206,266,810 |
| Total | | 697,482,508 | 747,559,041 |

(2) Fund launched during the year, see Note 1, for further details.

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

(5) Fund name and base currency changed during the year, see Note 1, for further details.

Total Return Swaps (“TRS”)

All TRS are entered into by the Funds under an International Swaps and Derivatives Associations, Inc. Master Agreement (“ISDA Master Agreement”) or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Funds and a counterparty that governs OTC FDIs (including TRS) entered into by the parties. The parties’ exposures under the ISDA Master Agreement are netted and collateralised together, therefore any collateral disclosures provided are in respect of all OTC FDIs entered into by the Funds under the ISDA Master Agreement, not just TRS.

All collateral received/posted by the Funds under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

The following table details the value of TRS as a proportion of the Fund’s NAV, as at 31 August 2025 and the income/returns earned for the year ended 31 August 2025. The value of TRS is based on the underlying exposure value on a gross absolute basis.

| Fund | Currency | % of NAVs | Total returns earned |
|-------------------------------------|----------|-----------|----------------------|
| Asian Dragon Fund | USD | (0.11) | (784,722) |
| Asian Growth Leaders Fund | USD | 0.08 | 389,265 |
| China Fund | USD | 0.41 | 4,869,546 |
| Continental European Flexible Fund | EUR | 0.25 | 13,997,836 |
| Emerging Markets Equity Income Fund | USD | 0.10 | 111,428 |
| Emerging Markets Ex-China Fund | USD | (0.05) | (116,405) |

Appendix IV – Supplementary Information (Unaudited) continued

| Fund | Currency | % of NAVs | Total returns earned |
|---|----------|-----------|----------------------|
| Emerging Markets Fund | USD | 0.76 | 5,575,294 |
| Emerging Markets Sustainable Equity Fund | USD | (0.40) | (1,092,745) |
| ESG Global Conservative Income Fund | EUR | (0.00) | (4,851) |
| ESG Multi-Asset Fund | EUR | (0.44) | (13,962,849) |
| Euro Corporate Bond Fund | EUR | (0.01) | (190,163) |
| Euro Flexible Income Bond Fund ⁽⁴⁾ | EUR | 0.03 | 88,353 |
| European Equity Transition Fund ⁽⁴⁾ | EUR | (0.20) | (590,254) |
| European Fund | EUR | (0.56) | (7,458,465) |
| European Special Situations Fund | EUR | (0.68) | (6,427,322) |
| Fixed Income Global Opportunities Fund | USD | (0.01) | (501,291) |
| Global Allocation Fund | USD | (0.38) | (62,839,427) |
| Global Bond Income Fund ⁽⁴⁾ | USD | 0.01 | 20,814 |
| Global Corporate Bond Fund | USD | (0.02) | (296,206) |
| Global High Yield Bond Fund | USD | (0.05) | (943,114) |
| Global Multi-Asset Income Fund | USD | 0.00 | 62,367 |
| India Fund | USD | (0.25) | (1,191,956) |
| Sustainable Global Allocation Fund | USD | (0.20) | (543,359) |
| Systematic Global Equity High Income Fund | USD | 0.35 | 38,047,408 |
| Systematic Global Income & Growth Fund ⁽⁴⁾ | USD | 0.34 | 1,355,632 |
| US Dollar High Yield Bond Fund | USD | 0.04 | 1,141,602 |
| World Financials Fund | USD | 1.17 | 28,893,982 |
| World Real Estate Securities Fund | USD | (0.01) | (20,425) |

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

The total returns earned from TRS is presented on a total return basis, including related interest and dividend income or expense and net gains/losses from fair value price movements. All returns and costs from TRS will accrue to the Funds and are not subject to any returns or costs sharing arrangements with the Fund's Management Company or any other third parties.

The following table details the underlying exposure value for TRS, analysed by counterparty as at 31 August 2025.

| Counterparty | Counterparty's country of establishment | Underlying exposure |
|---|---|---------------------|
| Asian Dragon Fund (in USD) | | |
| HSBC Bank Plc | United Kingdom | 16,974,315 |
| J.P. Morgan Securities Plc | United Kingdom | 29,607,809 |
| Total | | 46,582,124 |
| Asian Growth Leaders Fund (in USD) | | |
| HSBC Bank Plc | United Kingdom | 9,372,220 |
| J.P. Morgan Securities Plc | United Kingdom | 20,782,855 |
| Total | | 30,155,075 |
| China Fund (in USD) | | |
| Goldman Sachs International | United States | 121,742,519 |
| Total | | 121,742,519 |
| Continental European Flexible Fund (in EUR) | | |
| HSBC Bank Plc | United Kingdom | 19,901,894 |
| J.P. Morgan Securities Plc | United Kingdom | 34,331,663 |
| Total | | 54,233,557 |
| Emerging Markets Equity Income Fund (in USD) | | |
| HSBC Bank Plc | United Kingdom | 5,830,526 |
| J.P. Morgan Securities Plc | United Kingdom | 1,643,114 |
| Total | | 7,473,640 |
| Emerging Markets Ex-China Fund (in USD) | | |
| Goldman Sachs International | United States | 3,977,125 |
| HSBC Bank Plc | United Kingdom | 1,634,025 |
| J.P. Morgan Securities Plc | United Kingdom | 4,090,285 |
| Total | | 9,701,435 |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Underlying exposure |
|--|---|---------------------|
| Emerging Markets Fund (in USD) | | |
| Goldman Sachs International | United States | 17,747,763 |
| HSBC Bank Plc | United Kingdom | 19,685,613 |
| J.P. Morgan Securities Plc | United Kingdom | 12,706,618 |
| Total | | 50,139,994 |
| Emerging Markets Sustainable Equity Fund (in USD) | | |
| HSBC Bank Plc | United Kingdom | 7,305,952 |
| J.P. Morgan Securities Plc | United Kingdom | 7,195,260 |
| Total | | 14,501,212 |
| ESG Multi-Asset Fund (in EUR) | | |
| J.P. Morgan Securities Plc | United Kingdom | 56,269,453 |
| Total | | 56,269,453 |
| Euro Corporate Bond Fund (in EUR) | | |
| J.P. Morgan Securities Plc | United Kingdom | 52,429,131 |
| Total | | 52,429,131 |
| Euro Flexible Income Bond Fund (in EUR)⁽⁴⁾ | | |
| BNP Paribas SA | France | 922,973 |
| Goldman Sachs International | United States | 1,805,758 |
| HSBC Bank Plc | United Kingdom | 4,213 |
| J.P. Morgan Securities Plc | United Kingdom | 11,614 |
| Total | | 2,744,558 |
| European Fund (in EUR) | | |
| J.P. Morgan Securities Plc | United Kingdom | 4,305,784 |
| Total | | 4,305,784 |
| European Special Situations Fund (in EUR) | | |
| J.P. Morgan Securities Plc | United Kingdom | 12,435,227 |
| Total | | 12,435,227 |
| Fixed Income Global Opportunities Fund (in USD) | | |
| Barclays Capital Securities Limited | United Kingdom | 551,008 |
| BNP Paribas SA | France | 23,359,964 |
| Citigroup Global Markets Limited | United Kingdom | 504,379 |
| Goldman Sachs International | United States | 65,795,593 |
| J.P. Morgan Securities Plc | United Kingdom | 50,030,928 |
| Merrill Lynch International | United Kingdom | 33,765,301 |
| Morgan Stanley & Co. International Plc | United Kingdom | 8,241,150 |
| Total | | 182,248,323 |
| Global Allocation Fund (in USD) | | |
| Barclays Capital Securities Limited | United Kingdom | 3,497,019 |
| BNP Paribas SA | France | 117,063,218 |
| Citigroup Global Markets Limited | United Kingdom | 625,143,430 |
| Goldman Sachs International | United States | 27,005,610 |
| J.P. Morgan Securities Plc | United Kingdom | 161,445,751 |
| Morgan Stanley & Co. International Plc | United Kingdom | 19,031,000 |
| Total | | 953,186,028 |
| Global Corporate Bond Fund (in USD) | | |
| Goldman Sachs International | United States | 52,847,420 |
| Total | | 52,847,420 |
| Global High Yield Bond Fund (in USD) | | |
| BNP Paribas SA | France | 51,325,889 |
| Morgan Stanley & Co. International Plc | United Kingdom | 47,812,007 |
| Total | | 99,137,896 |
| India Fund (in USD) | | |
| J.P. Morgan Securities Plc | United Kingdom | 16,912,394 |
| Total | | 16,912,394 |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Underlying exposure |
|--|---|---------------------|
| Sustainable Global Allocation Fund (in USD) | | |
| BNP Paribas SA | France | 1,789,747 |
| Citibank NA | United States | 4,864,952 |
| Goldman Sachs International | United States | 727,786 |
| J.P. Morgan Securities Plc | United Kingdom | 2,386,117 |
| Total | | 9,768,602 |
| Systematic Global Equity High Income Fund (in USD) | | |
| HSBC Bank Plc | United Kingdom | 263,057,402 |
| Merrill Lynch International | United Kingdom | 264,073,997 |
| Total | | 527,131,399 |
| Systematic Global Income & Growth Fund (in USD)⁽⁴⁾ | | |
| HSBC Bank Plc | United Kingdom | 10,774,767 |
| Merrill Lynch International | United Kingdom | 10,722,014 |
| Total | | 21,496,781 |
| US Dollar High Yield Bond Fund (in USD) | | |
| BNP Paribas SA | France | 18,966,557 |
| J.P. Morgan Securities Plc | United Kingdom | 20,699,470 |
| Morgan Stanley & Co. International Plc | United Kingdom | 68,751,633 |
| Total | | 108,417,660 |
| World Financials Fund (in USD) | | |
| Citibank NA | United States | 114,536,981 |
| J.P. Morgan Securities Plc | United Kingdom | 121,341,218 |
| Total | | 235,878,199 |
| World Real Estate Securities Fund (in USD) | | |
| Morgan Stanley & Co. International Plc | United Kingdom | 242,739 |
| Total | | 242,739 |

⁽⁴⁾ Fund name and base currency changed during the year, see Note 1, for further details

The following table provides an analysis of the maturity tenor of TRS as at 31 August 2025.

| | Maturity Tenor | | | | | | Total |
|--|----------------|--------------|---------------|----------------|--------------------|-------------------|-------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | Open transactions | |
| Asian Dragon Fund (in USD) | | | | | | | |
| Asian Dragon Fund | - | - | - | 46,582,124 | - | - | 46,582,124 |
| Asian Growth Leaders Fund (in USD) | | | | | | | |
| Asian Growth Leaders Fund | - | - | - | 30,155,075 | - | - | 30,155,075 |
| China Fund (in USD) | | | | | | | |
| China Fund | - | - | - | 121,742,519 | - | - | 121,742,519 |
| Continental European Flexible Fund (in EUR) | | | | | | | |
| Continental European Flexible Fund | - | - | - | 34,331,663 | 19,901,894 | - | 54,233,557 |
| Emerging Markets Equity Income Fund (in USD) | | | | | | | |
| Emerging Markets Equity Income Fund | - | - | - | 7,473,640 | - | - | 7,473,640 |
| Emerging Markets Ex-China Fund (in USD) | | | | | | | |
| Emerging Markets Ex-China Fund | - | - | - | 7,632,064 | 2,069,371 | - | 9,701,435 |
| Emerging Markets Fund (in USD) | | | | | | | |
| Emerging Markets Fund | - | - | - | 50,139,994 | - | - | 50,139,994 |
| Emerging Markets Sustainable Equity Fund (in USD) | | | | | | | |
| Emerging Markets Sustainable Equity Fund | - | - | - | 14,501,212 | - | - | 14,501,212 |
| ESG Multi-Asset Fund (in EUR) | | | | | | | |
| ESG Multi-Asset Fund | - | 56,269,453 | - | - | - | - | 56,269,453 |
| Euro Corporate Bond Fund (in EUR) | | | | | | | |
| Euro Corporate Bond Fund | - | 52,429,131 | - | - | - | - | 52,429,131 |
| Euro Flexible Income Bond Fund (in EUR)⁽⁴⁾ | | | | | | | |
| Euro Flexible Income Bond Fund | - | 2,728,731 | - | 11,614 | 4,213 | - | 2,744,558 |

Appendix IV – Supplementary Information (Unaudited) continued

| | Maturity Tenor | | | | | | Total |
|--|----------------|--------------|---------------|----------------|--------------------|-------------------|-------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | Open transactions | |
| European Fund (in EUR) | | | | | | | |
| European Fund | - | - | - | 4,305,784 | - | - | 4,305,784 |
| European Special Situations Fund (in EUR) | | | | | | | |
| European Special Situations Fund | - | - | - | 12,435,227 | - | - | 12,435,227 |
| Fixed Income Global Opportunities Fund (in USD) | | | | | | | |
| Fixed Income Global Opportunities Fund | - | 139,322,172 | - | 32,503,971 | 10,422,180 | - | 182,248,323 |
| Global Allocation Fund (in USD) | | | | | | | |
| Global Allocation Fund | - | 219,058,380 | - | 383,823,083 | 350,304,565 | - | 953,186,028 |
| Global Corporate Bond Fund (in USD) | | | | | | | |
| Global Corporate Bond Fund | - | 52,847,420 | - | - | - | - | 52,847,420 |
| Global High Yield Bond Fund (in USD) | | | | | | | |
| Global High Yield Bond Fund | - | 47,812,007 | - | 51,325,889 | - | - | 99,137,896 |
| India Fund (in USD) | | | | | | | |
| India Fund | - | - | - | 16,912,394 | - | - | 16,912,394 |
| Sustainable Global Allocation Fund (in USD) | | | | | | | |
| Sustainable Global Allocation Fund | - | 3,638,739 | - | 4,471,464 | 1,658,399 | - | 9,768,602 |
| Systematic Global Equity High Income Fund (in USD) | | | | | | | |
| Systematic Global Equity High Income Fund | - | - | - | 326,301,356 | 200,830,043 | - | 527,131,399 |
| Systematic Global Income & Growth Fund (in USD)⁽⁴⁾ | | | | | | | |
| Systematic Global Income & Growth Fund | - | - | 70,163 | 9,050,975 | 12,375,643 | - | 21,496,781 |
| US Dollar High Yield Bond Fund (in USD) | | | | | | | |
| US Dollar High Yield Bond Fund | - | 38,121,139 | - | 70,296,521 | - | - | 108,417,660 |
| World Financials Fund (in USD) | | | | | | | |
| World Financials Fund | - | - | - | 140,156,159 | 95,722,040 | - | 235,878,199 |
| World Real Estate Securities Fund (in USD) | | | | | | | |
| World Real Estate Securities Fund | - | - | - | 242,739 | - | - | 242,739 |

The above maturity tenor analysis has been based on the respective transaction contractual maturity date. Open transactions are those transactions that are callable or terminable daily.

Analysis of collateral currency

The Funds engage in activities which may require collateral to be provided to a counterparty ("collateral posted") or may hold collateral received ("collateral received") from a counterparty.

The following table provides an analysis by currency of the cash and underlying non-cash collateral received/posted by way of title transfer collateral arrangement by the Funds, in respect of securities lending transactions and OTC FDIs (including TRS), as at 31 August 2025.

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--|--------------------------|------------------------|------------------------------|----------------------------|
| AI Innovation Fund (in USD)⁽²⁾ | | | | |
| Securities lending transactions | | | | |
| CHF | - | - | 1,456 | - |
| EUR | - | - | 186,001 | - |
| GBP | - | - | 81,129 | - |
| JPY | - | - | 59,560 | - |
| USD | - | - | 402,115 | - |
| Total | - | - | 730,261 | - |
| Asia Pacific Bond Fund (in USD)⁽⁴⁾ | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 102,046 | - |
| CAD | - | - | 11,207 | - |
| DKK | - | - | 640,148 | - |

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--|--------------------------|------------------------|------------------------------|----------------------------|
| EUR | - | - | 2,604,360 | - |
| GBP | - | - | 586,524 | - |
| JPY | - | - | 398,268 | - |
| NOK | - | - | 79,763 | - |
| SEK | - | - | 4,279 | - |
| USD | - | - | 1,181,171 | - |
| Total | - | - | 5,607,766 | - |
| Asian Dragon Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 457,461 | - |
| CAD | - | - | 929,857 | - |
| CHF | - | - | 3,995 | - |
| EUR | - | - | 13,066,606 | - |
| GBP | - | - | 6,288,609 | - |
| ILS | - | - | 1,523 | - |
| JPY | - | - | 10,694,478 | - |
| SEK | - | - | 206,925 | - |
| USD | - | - | 25,991,532 | - |
| Total Securities lending transactions | - | - | 57,640,986 | - |
| OTC FDIs | | | | |
| USD | - | (1,400,000) | - | - |
| Total OTC FDIs | - | (1,400,000) | - | - |
| Total | - | (1,400,000) | 57,640,986 | - |

Appendix IV – Supplementary Information (Unaudited) continued

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| Asian Growth Leaders Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| EUR | - | - | 4,454,739 | - |
| GBP | - | - | 3,813,596 | - |
| JPY | - | - | 18,079,927 | - |
| USD | - | - | 8,721,852 | - |
| Total Securities lending transactions | - | - | 35,070,114 | - |
| OTC FDIs | | | | |
| USD | - | (520,000) | - | - |
| Total OTC FDIs | - | (520,000) | - | - |
| Total | - | (520,000) | 35,070,114 | - |
| Asian High Yield Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 3,470,257 | - |
| CAD | - | - | 1,592,095 | - |
| CHF | - | - | 475,310 | - |
| DKK | - | - | 11,114,784 | - |
| EUR | - | - | 55,981,406 | - |
| GBP | - | - | 17,199,222 | - |
| JPY | - | - | 25,255,313 | - |
| NOK | - | - | 1,862,367 | - |
| SEK | - | - | 206,559 | - |
| USD | - | - | 60,247,984 | - |
| Total | - | - | 177,405,297 | - |
| Asian Multi-Asset Income Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 20,732 | - |
| CAD | - | - | 194,579 | - |
| CHF | - | - | 2,686 | - |
| DKK | - | - | 320,973 | - |
| EUR | - | - | 2,581,185 | - |
| GBP | - | - | 2,431,548 | - |
| JPY | - | - | 3,528,735 | - |
| NOK | - | - | 76,631 | - |
| SEK | - | - | 27,604 | - |
| USD | - | - | 6,456,831 | - |
| Total | - | - | 15,641,504 | - |
| Asian Sustainable Equity Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CHF | - | - | 145 | - |
| EUR | - | - | 60,476 | - |
| GBP | - | - | 76,201 | - |
| JPY | - | - | 5,948 | - |
| USD | - | - | 150,943 | - |
| Total | - | - | 293,713 | - |
| Asian Tiger Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 1,296,797 | - |
| CAD | - | - | 1,931,468 | - |
| CHF | - | - | 500,242 | - |
| DKK | - | - | 14,006,157 | - |
| EUR | - | - | 66,254,973 | - |
| GBP | - | - | 17,155,332 | - |
| JPY | - | - | 14,427,512 | - |
| NOK | - | - | 1,536,894 | - |

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| SEK | - | - | 321,748 | - |
| USD | - | - | 80,543,466 | - |
| Total Securities lending transactions | - | - | 197,974,589 | - |
| OTC FDIs | | | | |
| USD | - | - | 3,101,260 | - |
| Total OTC FDIs | - | - | 3,101,260 | - |
| Total | - | - | 201,075,849 | - |
| Brown To Green Materials Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CHF | - | - | 24 | - |
| EUR | - | - | 3,106 | - |
| GBP | - | - | 1,354 | - |
| JPY | - | - | 995 | - |
| USD | - | - | 6,716 | - |
| Total | - | - | 12,195 | - |
| China Bond Fund (in CNH) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 12,140,149 | - |
| CAD | - | - | 6,454,508 | - |
| CHF | - | - | 53,324 | - |
| DKK | - | - | 22,589,127 | - |
| EUR | - | - | 133,810,361 | - |
| GBP | - | - | 32,400,486 | - |
| JPY | - | - | 43,980,155 | - |
| NOK | - | - | 3,020,872 | - |
| SEK | - | - | 5,161,521 | - |
| USD | - | - | 141,932,382 | - |
| Total Securities lending transactions | - | - | 401,542,885 | - |
| OTC FDIs | | | | |
| USD | - | - | 7,820 | - |
| Total OTC FDIs | - | - | 7,820 | - |
| Total | - | - | 401,550,705 | - |
| China Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 226,571 | - |
| CAD | - | - | 1,824 | - |
| CHF | - | - | 161,399 | - |
| EUR | - | - | 12,592,044 | - |
| GBP | - | - | 13,286,298 | - |
| JPY | - | - | 55,990,816 | - |
| SEK | - | - | 102,486 | - |
| USD | - | - | 42,261,007 | - |
| Total Securities lending transactions | - | - | 124,622,445 | - |
| OTC FDIs | | | | |
| USD | - | (2,160,000) | - | - |
| Total OTC FDIs | - | (2,160,000) | - | - |
| Total | - | (2,160,000) | 124,622,445 | - |
| China Innovation Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CHF | - | - | 3,454 | - |
| EUR | - | - | 6,206 | - |
| GBP | - | - | 24,825 | - |
| JPY | - | - | 813,142 | - |
| USD | - | - | 301,685 | - |
| Total | - | - | 1,149,312 | - |

Appendix IV – Supplementary Information (Unaudited) continued

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| China Onshore Bond Fund (in CNH) | | | | |
| Securities lending transactions | | | | |
| EUR | - | - | 2 | - |
| GBP | - | - | 640,411 | - |
| JPY | - | - | 1,635,377 | - |
| USD | - | - | 1,229,599 | - |
| Total | - | - | 3,505,389 | - |
| Circular Economy Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 50,559 | - |
| CAD | - | - | 54,082 | - |
| CHF | - | - | 99,934 | - |
| EUR | - | - | 7,736,513 | - |
| GBP | - | - | 11,207,609 | - |
| JPY | - | - | 25,731,419 | - |
| SEK | - | - | 22,869 | - |
| USD | - | - | 49,514,009 | - |
| Total | - | - | 94,416,994 | - |
| Climate Transition Multi-Asset Fund (in EUR)⁽⁴⁾ | | | | |
| Securities lending transactions | | | | |
| CHF | - | - | 715 | - |
| EUR | - | - | 60,413 | - |
| GBP | - | - | 63,732 | - |
| JPY | - | - | 105,921 | - |
| USD | - | - | 220,108 | - |
| Total | - | - | 450,889 | - |
| Continental European Flexible Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 18,894 | - |
| CAD | - | - | 153 | - |
| CHF | - | - | 18,117 | - |
| EUR | - | - | 25,013,904 | - |
| GBP | - | - | 7,862,913 | - |
| JPY | - | - | 39,972,725 | - |
| SEK | - | - | 8,546 | - |
| USD | - | - | 208,345,488 | - |
| Total Securities lending transactions | - | - | 281,240,740 | - |
| OTC FDIs | | | | |
| EUR | 380,000 | (360,000) | - | - |
| Total OTC FDIs | 380,000 | (360,000) | - | - |
| Total | 380,000 | (360,000) | 281,240,740 | - |
| Developed Markets Sustainable Equity Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CHF | - | - | 323 | - |
| EUR | - | - | 581 | - |
| GBP | - | - | 2,323 | - |
| JPY | - | - | 76,093 | - |
| USD | - | - | 28,232 | - |
| Total | - | - | 107,552 | - |
| Dynamic High Income Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 204,060 | - |
| CAD | - | - | 1,137,445 | - |
| CHF | - | - | 91,464 | - |
| DKK | - | - | 4,111,831 | - |
| EUR | - | - | 23,254,814 | - |
| GBP | - | - | 5,564,560 | - |
| JPY | - | - | 9,421,738 | - |

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| NOK | - | - | 580,020 | - |
| SEK | - | - | 10,416 | - |
| USD | - | - | 31,056,713 | - |
| Total | - | - | 75,433,061 | - |
| Emerging Markets Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 4,096,167 | - |
| CAD | - | - | 2,022,316 | - |
| CHF | - | - | 725,038 | - |
| DKK | - | - | 20,371,068 | - |
| EUR | - | - | 76,797,600 | - |
| GBP | - | - | 17,302,867 | - |
| ILS | - | - | 295 | - |
| JPY | - | - | 7,781,313 | - |
| NOK | - | - | 3,831,507 | - |
| SEK | - | - | 1,925,937 | - |
| USD | - | - | 79,587,942 | - |
| Total | - | - | 214,442,050 | - |
| Emerging Markets Corporate Bond Advanced Fund (in USD)⁽⁴⁾ | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 508 | - |
| CAD | - | - | 110,329 | - |
| DKK | - | - | 249,520 | - |
| EUR | - | - | 1,289,130 | - |
| GBP | - | - | 136,386 | - |
| JPY | - | - | 168,744 | - |
| NOK | - | - | 79,217 | - |
| SEK | - | - | 2 | - |
| USD | - | - | 2,679,638 | - |
| Total | - | - | 4,713,474 | - |
| Emerging Markets Corporate Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 4,224,098 | - |
| CAD | - | - | 5,099,047 | - |
| CHF | - | - | 541,406 | - |
| DKK | - | - | 13,532,034 | - |
| EUR | - | - | 73,813,932 | - |
| GBP | - | - | 11,255,914 | - |
| ILS | - | - | 725 | - |
| JPY | - | - | 8,494,240 | - |
| NOK | - | - | 3,005,721 | - |
| SEK | - | - | 1,016,129 | - |
| USD | - | - | 103,007,053 | - |
| Total | - | - | 223,990,299 | - |
| Emerging Markets Equity Income Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 53,940 | - |
| CAD | - | - | 433 | - |
| CHF | - | - | 5,460 | - |
| EUR | - | - | 1,046,183 | - |
| GBP | - | - | 51,198 | - |
| JPY | - | - | 1,531,137 | - |
| SEK | - | - | 24,311 | - |
| USD | - | - | 1,856,573 | - |
| Total | - | - | 4,569,235 | - |
| Emerging Markets Ex-China Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CHF | - | - | 2,270 | - |
| EUR | - | - | 1,039,228 | - |

Appendix IV – Supplementary Information (Unaudited) continued

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| GBP | - | - | 1,344,260 | - |
| JPY | - | - | 92,847 | - |
| USD | - | - | 2,608,014 | - |
| Total | | | | |
| Securities lending transactions | - | - | 5,086,619 | - |
| OTC FDIs | | | | |
| USD | 550,000 | - | - | - |
| Total OTC FDIs | 550,000 | - | - | - |
| Total | 550,000 | - | 5,086,619 | - |
| Emerging Markets Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 24,677 | - |
| CAD | - | - | 216,314 | - |
| CHF | - | - | 14,255 | - |
| EUR | - | - | 4,340,179 | - |
| GBP | - | - | 5,547,528 | - |
| ILS | - | - | 355 | - |
| JPY | - | - | 1,414,195 | - |
| SEK | - | - | 11,162 | - |
| USD | - | - | 14,965,218 | - |
| Total Securities lending transactions | - | - | 26,533,883 | - |
| OTC FDIs | | | | |
| USD | - | (1,300,000) | - | - |
| Total OTC FDIs | - | (1,300,000) | - | - |
| Total | - | (1,300,000) | 26,533,883 | - |
| Emerging Markets Impact Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 1,585 | - |
| CAD | - | - | 232,034 | - |
| EUR | - | - | 1,383,323 | - |
| GBP | - | - | 741,708 | - |
| JPY | - | - | 1,798,945 | - |
| USD | - | - | 9,152,881 | - |
| Total | - | - | 13,310,476 | - |
| Emerging Markets Local Currency Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 942,058 | - |
| CHF | - | - | 27,103 | - |
| DKK | - | - | 2,388,862 | - |
| EUR | - | - | 8,458,500 | - |
| GBP | - | - | 1,422,381 | - |
| JPY | - | - | 2,958,491 | - |
| NOK | - | - | 915,593 | - |
| USD | - | - | 7,914,193 | - |
| Total Securities lending transactions | - | - | 25,027,181 | - |
| OTC FDIs | | | | |
| USD | - | - | - | (8,273,532) |
| Total OTC FDIs | - | - | - | (8,273,532) |
| Total | - | - | 25,027,181 | (8,273,532) |
| Emerging Markets Sustainable Equity Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 296,371 | - |
| EUR | - | - | 1,360,447 | - |
| GBP | - | - | 55,369 | - |
| JPY | - | - | 15 | - |
| USD | - | - | 1,277,254 | - |
| Total | - | - | 2,989,456 | - |

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| OTC FDIs | | | | |
| USD | - | (290,000) | - | - |
| Total OTC FDIs | - | (290,000) | - | - |
| Total | - | (290,000) | 2,989,456 | - |
| ESG Emerging Markets Blended Bond Fund (in USD)⁽⁴⁾ | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 1,149 | - |
| CAD | - | - | 85,081 | - |
| DKK | - | - | 288,203 | - |
| EUR | - | - | 1,308,116 | - |
| GBP | - | - | 163,345 | - |
| JPY | - | - | 150,316 | - |
| NOK | - | - | 74,638 | - |
| SEK | - | - | 5 | - |
| USD | - | - | 362,414 | - |
| Total | - | - | 2,433,267 | - |
| ESG Emerging Markets Bond Fund (in USD)⁽⁴⁾ | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 1,480,190 | - |
| CAD | - | - | 1,420,048 | - |
| DKK | - | - | 8,275,243 | - |
| EUR | - | - | 39,681,797 | - |
| GBP | - | - | 5,277,780 | - |
| JPY | - | - | 2,559,646 | - |
| NOK | - | - | 1,698,248 | - |
| SEK | - | - | 4,235 | - |
| USD | - | - | 14,433,280 | - |
| Total | - | - | 74,830,467 | - |
| ESG Emerging Markets Local Currency Bond Fund (in USD)⁽⁴⁾ | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 1,145 | - |
| CAD | - | - | 377,923 | - |
| EUR | - | - | 2,326,237 | - |
| GBP | - | - | 60,653 | - |
| USD | - | - | 1,735,294 | - |
| Total Securities lending transactions | - | - | 4,501,252 | - |
| OTC FDIs | | | | |
| USD | - | - | 275,733 | - |
| Total OTC FDIs | - | - | 275,733 | - |
| Total | - | - | 4,776,985 | - |
| ESG Global Conservative Income Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 77,110 | - |
| CAD | - | - | 86,420 | - |
| DKK | - | - | 1,342,797 | - |
| EUR | - | - | 4,632,370 | - |
| GBP | - | - | 775,629 | - |
| JPY | - | - | 152,787 | - |
| NOK | - | - | 344,059 | - |
| SEK | - | - | 92,126 | - |
| USD | - | - | 8,110,387 | - |
| Total | - | - | 15,613,685 | - |
| ESG Multi-Asset Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 781,885 | - |
| CAD | - | - | 4,322,437 | - |

Appendix IV – Supplementary Information (Unaudited) continued

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--|--------------------------|------------------------|------------------------------|----------------------------|
| CHF | - | - | 61,473 | - |
| DKK | - | - | 4,199,708 | - |
| EUR | - | - | 33,860,841 | - |
| GBP | - | - | 19,129,065 | - |
| ILS | - | - | 4,477 | - |
| JPY | - | - | 14,179,921 | - |
| NOK | - | - | 777,893 | - |
| SEK | - | - | 639,690 | - |
| USD | - | - | 91,011,900 | - |
| Total Securities lending transactions | - | - | 168,969,290 | - |
| OTC FDIs | | | | |
| EUR | 11,891,000 | (11,951,000) | 10,524,666 | (2,148,271) |
| GBP | - | - | - | - |
| JPY | 3,028,366 | - | - | - |
| USD | 472,987 | (1,983,501) | - | - |
| Total OTC FDIs | 15,392,353 | (13,934,501) | 10,524,666 | (2,148,271) |
| Total | 15,392,353 | (13,934,501) | 179,493,956 | (2,148,271) |
| Euro Bond Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 158,249 | - |
| CAD | - | - | 467,058 | - |
| DKK | - | - | 10,368,570 | - |
| EUR | - | - | 49,532,512 | - |
| GBP | - | - | 33,858,705 | - |
| JPY | - | - | 19,801,987 | - |
| NOK | - | - | 473,920 | - |
| SEK | - | - | 478 | - |
| USD | - | - | 74,304,915 | - |
| Total | - | - | 188,966,394 | - |
| Euro Corporate Bond Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 1,051,991 | - |
| CAD | - | - | 2,119,939 | - |
| CHF | - | - | 431,524 | - |
| DKK | - | - | 5,417,770 | - |
| EUR | - | - | 47,855,835 | - |
| GBP | - | - | 30,110,144 | - |
| JPY | - | - | 27,944 | - |
| NOK | - | - | 732,515 | - |
| SEK | - | - | 145,538 | - |
| USD | - | - | 33,977,754 | - |
| Total Securities lending transactions | - | - | 121,870,954 | - |
| OTC FDIs | | | | |
| CZK | - | (4,730) | - | - |
| GBP | - | (211) | - | - |
| JPY | - | (39,649) | - | - |
| EUR | 17,932,815 | (1,565,454) | - | - |
| Total OTC FDIs | 17,932,815 | (1,610,044) | - | - |
| Total | 17,932,815 | (1,610,044) | 121,870,954 | - |
| Euro Flexible Income Bond Fund (in EUR)⁽⁴⁾ | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 59,069 | - |
| CAD | - | - | 285,933 | - |
| CHF | - | - | 69,498 | - |
| DKK | - | - | 1,204,685 | - |
| EUR | - | - | 5,929,157 | - |
| GBP | - | - | 4,713,018 | - |
| JPY | - | - | 633,832 | - |
| NOK | - | - | 461,723 | - |

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| SEK | - | - | 271,592 | - |
| USD | - | - | 9,846,359 | - |
| Total Securities lending transactions | - | - | 23,474,866 | - |
| OTC FDIs | | | | |
| EUR | 2,108,000 | (423,731) | 278,905 | - |
| GBP | - | (60,406) | - | - |
| USD | 7,830 | (1,113,922) | - | - |
| Total OTC FDIs | 2,115,830 | (1,598,059) | 278,905 | - |
| Total | 2,115,830 | (1,598,059) | 23,753,771 | - |
| Euro High Yield Fixed Maturity Bond Fund 2027 (in EUR)⁽²⁾ | | | | |
| Securities lending transactions | | | | |
| EUR | - | - | 2,489,216 | - |
| GBP | - | - | 2,039,700 | - |
| USD | - | - | 7,519,531 | - |
| Total | - | - | 12,048,447 | - |
| Euro High Yield Fixed Maturity Bond Fund 2028 (in EUR)⁽²⁾ | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 45,501 | - |
| EUR | - | - | 506,836 | - |
| GBP | - | - | 24,103 | - |
| USD | - | - | 145,384 | - |
| Total | - | - | 721,824 | - |
| Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) (in EUR) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 11,096 | - |
| EUR | - | - | 59,780 | - |
| GBP | - | - | 1,728 | - |
| USD | - | - | 35,458 | - |
| Total | - | - | 108,062 | - |
| Euro Short Duration Bond Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 2,424,514 | - |
| CAD | - | - | 932,678 | - |
| CHF | - | - | 214,689 | - |
| DKK | - | - | 4,213,878 | - |
| EUR | - | - | 29,177,073 | - |
| GBP | - | - | 24,312,336 | - |
| JPY | - | - | 1,480,740 | - |
| NOK | - | - | 105,327 | - |
| SEK | - | - | 617,405 | - |
| USD | - | - | 75,855,745 | - |
| Total | - | - | 139,334,385 | - |
| Euro-Markets Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| CHF | - | - | 1,281 | - |
| EUR | - | - | 755,016 | - |
| GBP | - | - | 905,597 | - |
| USD | - | - | 46,795,507 | - |
| Total | - | - | 48,457,401 | - |
| European Equity Income Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 893,500 | - |
| CHF | - | - | 760 | - |
| EUR | - | - | 9,930,898 | - |
| GBP | - | - | 933,855 | - |

Appendix IV – Supplementary Information (Unaudited) continued

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| JPY | - | - | 30,228,274 | - |
| USD | - | - | 20,684,161 | - |
| Total | - | - | 62,671,448 | - |
| European Equity Transition Fund (in EUR)⁽⁴⁾ | | | | |
| Securities lending transactions | | | | |
| EUR | - | - | 1,807,417 | - |
| GBP | - | - | 1,084,213 | - |
| JPY | - | - | 6,216,867 | - |
| USD | - | - | 5,927,973 | - |
| Total | - | - | 15,036,470 | - |
| European Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 516,093 | - |
| CHF | - | - | 44,013 | - |
| EUR | - | - | 3,527,381 | - |
| GBP | - | - | 751,279 | - |
| JPY | - | - | 10,411,588 | - |
| USD | - | - | 33,907,185 | - |
| Total | - | - | 49,157,539 | - |
| OTC FDIs | | | | |
| EUR | - | (260,000) | - | - |
| Total OTC FDIs | - | (260,000) | - | - |
| Total | - | (260,000) | 49,157,539 | - |
| European High Yield Bond Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 114,621 | - |
| CAD | - | - | 788,027 | - |
| DKK | - | - | 10,148,459 | - |
| EUR | - | - | 38,620,057 | - |
| GBP | - | - | 16,071,091 | - |
| JPY | - | - | 1,173,393 | - |
| NOK | - | - | 1,685,661 | - |
| SEK | - | - | 724,094 | - |
| USD | - | - | 27,054,421 | - |
| Total Securities lending transactions | - | - | 96,379,824 | - |
| OTC FDIs | | | | |
| EUR | - | - | 283,236 | - |
| Total OTC FDIs | - | - | 283,236 | - |
| Total | - | - | 96,663,060 | - |
| European Special Situations Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| CHF | - | - | 13,423 | - |
| EUR | - | - | 5,134,899 | - |
| GBP | - | - | 96,471 | - |
| JPY | - | - | 12,391,583 | - |
| USD | - | - | 15,946,640 | - |
| Total Securities lending transactions | - | - | 33,583,016 | - |
| OTC FDIs | | | | |
| EUR | 460,000 | - | - | - |
| Total OTC FDIs | 460,000 | - | - | - |
| Total | 460,000 | - | 33,583,016 | - |
| European Sustainable Equity Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| EUR | - | - | 12,645 | - |

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--|--------------------------|------------------------|------------------------------|----------------------------|
| JPY | - | - | 88,707 | - |
| USD | - | - | 10,536 | - |
| Total | - | - | 111,888 | - |
| European Value Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 112,947 | - |
| CAD | - | - | 913 | - |
| CHF | - | - | 19,349 | - |
| EUR | - | - | 7,871,316 | - |
| GBP | - | - | 1,140,748 | - |
| JPY | - | - | 21,265,097 | - |
| SEK | - | - | 51,090 | - |
| USD | - | - | 26,027,213 | - |
| Total | - | - | 56,488,673 | - |
| FinTech Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 221,599 | - |
| CAD | - | - | 87,572 | - |
| CHF | - | - | 40,666 | - |
| EUR | - | - | 7,319,734 | - |
| GBP | - | - | 1,652,724 | - |
| JPY | - | - | 21,148,247 | - |
| SEK | - | - | 99,031 | - |
| USD | - | - | 15,362,454 | - |
| Total | - | - | 45,932,027 | - |
| Fixed Income Global Opportunities Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 2,139,533 | - |
| CAD | - | - | 17,067,437 | - |
| CHF | - | - | 6,609,576 | - |
| DKK | - | - | 20,024,638 | - |
| EUR | - | - | 143,400,023 | - |
| GBP | - | - | 60,518,757 | - |
| ILS | - | - | 5,971 | - |
| JPY | - | - | 30,679,729 | - |
| NOK | - | - | 2,645,969 | - |
| SEK | - | - | 2,179,244 | - |
| USD | - | - | 326,381,150 | - |
| Total | - | - | 611,652,027 | - |
| OTC FDIs | | | | |
| AUD | - | (22,995) | - | - |
| CZK | 95,229 | - | - | - |
| EUR | 2,247,987 | (13,811,087) | - | - |
| GBP | - | (1,278,159) | - | - |
| HUF | 66,432 | - | - | - |
| JPY | 81,914 | - | - | - |
| MXN | - | (4,127,040) | - | - |
| NZD | 94,575 | - | - | - |
| PLN | 528,313 | - | - | - |
| SEK | - | (5,792) | - | - |
| USD | 89,352,360 | (45,776,551) | 7,000,781 | - |
| ZAR | 1,008,717 | - | - | - |
| Total OTC FDIs | 93,475,527 | (65,021,624) | 7,000,781 | - |
| Total | 93,475,527 | (65,021,624) | 618,652,808 | - |
| Future Of Transport Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 30,178 | - |
| CAD | - | - | 194 | - |

Appendix IV – Supplementary Information (Unaudited) continued

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| CHF | - | - | 118,769 | - |
| EUR | - | - | 6,878,607 | - |
| GBP | - | - | 1,611,818 | - |
| JPY | - | - | 31,943,437 | - |
| SEK | - | - | 10,674 | - |
| USD | - | - | 31,067,349 | - |
| Total | - | - | 71,661,026 | - |
| Global Allocation Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 2,612,898 | - |
| CAD | - | - | 72,622,347 | - |
| CHF | - | - | 4,559,291 | - |
| DKK | - | - | 23,210,773 | - |
| EUR | - | - | 290,956,422 | - |
| GBP | - | - | 253,248,846 | - |
| ILS | - | - | 38,816 | - |
| JPY | - | - | 143,309,735 | - |
| NOK | - | - | 1,290,510 | - |
| SEK | - | - | 888,978 | - |
| USD | - | - | 1,182,651,644 | - |
| Total Securities lending transactions | - | - | 1,975,390,260 | - |
| OTC FDIs | | | | |
| CZK | 148,675 | - | - | - |
| EUR | - | (21,267,992) | - | - |
| GBP | 1,350,304 | - | - | - |
| HUF | 47,760 | - | - | - |
| JPY | 6,807,080 | - | - | - |
| MXN | - | (168,552) | - | - |
| PLN | 152,750 | - | - | - |
| USD | 409,504,241 | (27,582,900) | - | (29,451,380) |
| ZAR | - | (2,444,867) | - | - |
| Total OTC FDIs | 418,010,810 | (51,464,311) | - | (29,451,380) |
| Total | 418,010,810 | (51,464,311) | 1,975,390,260 | (29,451,380) |
| Global Bond Income Fund (in USD)⁽⁴⁾ | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 3,147 | - |
| CAD | - | - | 105,591 | - |
| CHF | - | - | 13 | - |
| DKK | - | - | 696,851 | - |
| EUR | - | - | 1,933,266 | - |
| GBP | - | - | 480,851 | - |
| JPY | - | - | 384,394 | - |
| NOK | - | - | 165,401 | - |
| SEK | - | - | 558 | - |
| USD | - | - | 2,047,132 | - |
| Total Securities lending transactions | - | - | 5,817,204 | - |
| OTC FDIs | | | | |
| CZK | 2,275 | - | - | - |
| EUR | - | (12,481) | - | - |
| HUF | 1,021 | - | - | - |
| MXN | - | (57,936) | - | - |
| PLN | 1,519 | - | - | - |
| USD | 395,000 | (207,165) | - | - |
| ZAR | 11,578 | - | - | - |
| Total OTC FDIs | 411,393 | (277,582) | - | - |
| Total | 411,393 | (277,582) | 5,817,204 | - |

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--|--------------------------|------------------------|------------------------------|----------------------------|
| Global Corporate Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 981,338 | - |
| CAD | - | - | 1,970,429 | - |
| CHF | - | - | 397,237 | - |
| DKK | - | - | 1,162,722 | - |
| EUR | - | - | 20,663,925 | - |
| GBP | - | - | 5,872,997 | - |
| ILS | - | - | 943 | - |
| JPY | - | - | 25,723 | - |
| NOK | - | - | 248,717 | - |
| SEK | - | - | 1,393 | - |
| USD | - | - | 67,131,111 | - |
| Total Securities lending transactions | - | - | 98,456,535 | - |
| OTC FDIs | | | | |
| CAD | - | (146,328) | - | - |
| CHF | - | (207,669) | - | - |
| EUR | 4,485,567 | - | - | - |
| USD | 5,228,000 | - | - | - |
| Total OTC FDIs | 9,713,567 | (353,997) | - | - |
| Total | 9,713,567 | (353,997) | 98,456,535 | - |
| Global Equity Income Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CHF | - | - | 33,686 | - |
| EUR | - | - | 60,528 | - |
| GBP | - | - | 242,095 | - |
| JPY | - | - | 7,929,961 | - |
| USD | - | - | 2,942,122 | - |
| Total | - | - | 11,208,392 | - |
| Global Government Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 392,784 | - |
| CAD | - | - | 2,159,160 | - |
| CHF | - | - | 2,992 | - |
| DKK | - | - | 4,400,588 | - |
| EUR | - | - | 26,504,273 | - |
| GBP | - | - | 11,897,441 | - |
| JPY | - | - | 2,875,836 | - |
| NOK | - | - | 1,132,925 | - |
| SEK | - | - | 180,540 | - |
| USD | - | - | 41,380,562 | - |
| Total Securities lending transactions | - | - | 90,927,101 | - |
| OTC FDIs | | | | |
| USD | - | - | 308,699 | - |
| Total OTC FDIs | - | - | 308,699 | - |
| Total | - | - | 91,235,800 | - |
| Global High Yield Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 2,582,508 | - |
| CAD | - | - | 8,133,220 | - |
| CHF | - | - | 34,342 | - |
| DKK | - | - | 12,277,875 | - |
| EUR | - | - | 68,936,567 | - |
| GBP | - | - | 13,301,666 | - |
| ILS | - | - | 4,769 | - |

Appendix IV – Supplementary Information (Unaudited) continued

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| JPY | - | - | 4,402,889 | - |
| NOK | - | - | 1,949,560 | - |
| SEK | - | - | 1,312,731 | - |
| USD | - | - | 200,440,170 | - |
| Total Securities lending transactions | - | - | 313,376,297 | - |
| OTC FDIs | | | | |
| USD | 1,381,000 | (5,303,678) | - | - |
| Total OTC FDIs | 1,381,000 | (5,303,678) | - | - |
| Total | 1,381,000 | (5,303,678) | 313,376,297 | - |
| Global Inflation Linked Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 307,119 | - |
| CAD | - | - | 1,469,198 | - |
| CHF | - | - | 440,157 | - |
| DKK | - | - | 499,300 | - |
| EUR | - | - | 7,279,312 | - |
| GBP | - | - | 3,123,993 | - |
| JPY | - | - | 1,217,943 | - |
| NOK | - | - | 21,389 | - |
| SEK | - | - | 91,593 | - |
| USD | - | - | 12,626,532 | - |
| Total | - | - | 27,076,536 | - |
| Global Listed Infrastructure Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CHF | - | - | 2,184 | - |
| EUR | - | - | 283,619 | - |
| GBP | - | - | 122,749 | - |
| JPY | - | - | 86,580 | - |
| USD | - | - | 1,040,350 | - |
| Total | - | - | 1,535,482 | - |
| Global Long-Horizon Equity Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CHF | - | - | 28,470 | - |
| EUR | - | - | 51,156 | - |
| GBP | - | - | 204,611 | - |
| JPY | - | - | 6,702,093 | - |
| USD | - | - | 2,486,570 | - |
| Total | - | - | 9,472,900 | - |
| Global Multi-Asset Income Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 1,275,769 | - |
| CAD | - | - | 4,012,675 | - |
| CHF | - | - | 328,186 | - |
| DKK | - | - | 5,301,422 | - |
| EUR | - | - | 43,992,523 | - |
| GBP | - | - | 6,114,170 | - |
| ILS | - | - | 3,331 | - |
| JPY | - | - | 15,850,411 | - |
| NOK | - | - | 1,390,369 | - |
| SEK | - | - | 433,239 | - |
| USD | - | - | 163,521,712 | - |
| Total | - | - | 242,223,807 | - |
| Total | - | - | - | - |
| Global Unconstrained Equity Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 1 | - |
| CHF | - | - | 3,465 | - |

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| EUR | - | - | 442,601 | - |
| GBP | - | - | 193,053 | - |
| JPY | - | - | 141,728 | - |
| USD | - | - | 956,869 | - |
| Total | - | - | 1,737,717 | - |
| Impact Bond Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 32,087 | - |
| CAD | - | - | 240,503 | - |
| DKK | - | - | 19,540 | - |
| EUR | - | - | 1,245,612 | - |
| GBP | - | - | 308,201 | - |
| JPY | - | - | 429,335 | - |
| SEK | - | - | 40,810 | - |
| USD | - | - | 1,105,107 | - |
| Total | - | - | 3,421,195 | - |
| India Fund (in USD) | | | | |
| OTC FDIs | | | | |
| USD | 1,000,000 | - | - | - |
| Total OTC FDIs | 1,000,000 | - | - | - |
| Total | 1,000,000 | - | - | - |
| Japan Flexible Equity Fund (in JPY) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 23,608,184 | - |
| CAD | - | - | 65,145 | - |
| CHF | - | - | 27,706,706 | - |
| DKK | - | - | 405 | - |
| EUR | - | - | 3,274,985,392 | - |
| GBP | - | - | 2,459,496,097 | - |
| JPY | - | - | 4,321,120,315 | - |
| SEK | - | - | 3,467,318 | - |
| USD | - | - | 19,226,756,722 | - |
| Total | - | - | 29,337,206,284 | - |
| Japan Small & MidCap Opportunities Fund (in JPY) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 28,166,307 | - |
| CAD | - | - | 165,053 | - |
| CHF | - | - | 3,479,374 | - |
| EUR | - | - | 768,919,282 | - |
| GBP | - | - | 237,363,118 | - |
| JPY | - | - | 2,219,825,040 | - |
| SEK | - | - | 9,285,169 | - |
| USD | - | - | 7,029,596,574 | - |
| Total | - | - | 10,296,799,917 | - |
| Latin American Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 910,121 | - |
| CAD | - | - | 142,132 | - |
| CHF | - | - | 21,380 | - |
| EUR | - | - | 17,445,460 | - |
| GBP | - | - | 378,152 | - |
| ILS | - | - | 222 | - |
| JPY | - | - | 11,910,899 | - |
| SEK | - | - | 411,679 | - |
| USD | - | - | 33,604,627 | - |
| Total | - | - | 64,824,672 | - |

Appendix IV – Supplementary Information (Unaudited) continued

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--|--------------------------|------------------------|------------------------------|----------------------------|
| MyMap Growth Fund (in EUR)⁽⁶⁾ | | | | |
| Securities lending transactions | | | | |
| EUR | - | - | 5,433 | - |
| GBP | - | - | 630,550 | - |
| USD | - | - | 1,106,608 | - |
| Total | - | - | 1,742,591 | - |
| Natural Resources Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 7,219 | - |
| CAD | - | - | 58 | - |
| CHF | - | - | 22,901 | - |
| EUR | - | - | 1,959,865 | - |
| GBP | - | - | 2,988,090 | - |
| JPY | - | - | 7,517,585 | - |
| SEK | - | - | 3,265 | - |
| USD | - | - | 32,729,374 | - |
| Total | - | - | 45,228,357 | - |
| Next Generation Health Care Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 6,778 | - |
| CAD | - | - | 55 | - |
| CHF | - | - | 804 | - |
| EUR | - | - | 118,267 | - |
| GBP | - | - | 7,287 | - |
| JPY | - | - | 199,982 | - |
| SEK | - | - | 3,066 | - |
| USD | - | - | 187,289 | - |
| Total | - | - | 523,528 | - |
| Next Generation Technology Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 515,773 | - |
| CAD | - | - | 3,869,710 | - |
| CHF | - | - | 94,535 | - |
| EUR | - | - | 33,535,783 | - |
| GBP | - | - | 3,543,659 | - |
| JPY | - | - | 43,062,299 | - |
| SEK | - | - | 207,642 | - |
| USD | - | - | 81,726,807 | - |
| Total | - | - | 166,556,208 | - |
| Nutrition Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 689 | - |
| CAD | - | - | 1,563,250 | - |
| CHF | - | - | 2,935 | - |
| EUR | - | - | 378,107 | - |
| GBP | - | - | 451,815 | - |
| ILS | - | - | 2,571 | - |
| JPY | - | - | 1,199,439 | - |
| USD | - | - | 11,092,658 | - |
| Total | - | - | 14,691,464 | - |
| Sustainable Energy Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 216,728 | - |
| CAD | - | - | 29,815,509 | - |
| CHF | - | - | 256,322 | - |
| DKK | - | - | 2 | - |
| EUR | - | - | 67,969,456 | - |
| GBP | - | - | 22,789,515 | - |

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| ILS | - | - | 37,054 | - |
| JPY | - | - | 88,702,972 | - |
| SEK | - | - | 98,033 | - |
| USD | - | - | 379,830,381 | - |
| Total | - | - | 589,715,972 | - |
| Sustainable Global Allocation Fund (in USD) | | | | |
| DKK | - | - | 4,026 | - |
| EUR | - | - | 5,959 | - |
| GBP | - | - | 192 | - |
| NOK | - | - | 1,543 | - |
| USD | - | - | 2,764 | - |
| Total Securities lending transactions | | | 14,484 | |
| OTC FDIs | | | | |
| EUR | - | (247,506) | - | - |
| GBP | - | (20,682) | - | - |
| JPY | 90,736 | - | - | - |
| MXN | - | (30,468) | - | - |
| USD | 846,257 | (527,457) | - | (272,595) |
| Total OTC FDIs | 936,993 | (826,113) | - | (272,595) |
| Total | 936,993 | (826,113) | 14,484 | (272,595) |
| Sustainable Global Dynamic Equity Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 487,166 | - |
| CHF | - | - | 4,063 | - |
| EUR | - | - | 319,545 | - |
| GBP | - | - | 149,512 | - |
| ILS | - | - | 801 | - |
| JPY | - | - | 473,964 | - |
| USD | - | - | 3,600,099 | - |
| Total | - | - | 5,035,150 | - |
| Sustainable Global Infrastructure Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CHF | - | - | 805 | - |
| EUR | - | - | 187,385 | - |
| GBP | - | - | 265,419 | - |
| JPY | - | - | 1,478,320 | - |
| USD | - | - | 679,056 | - |
| Total | - | - | 2,610,985 | - |
| Swiss Small & MidCap Opportunities Fund (in CHF) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 234,188 | - |
| CAD | - | - | 2,903 | - |
| CHF | - | - | 13,258 | - |
| EUR | - | - | 11,873,495 | - |
| GBP | - | - | 1,630,860 | - |
| JPY | - | - | 24,307,230 | - |
| SEK | - | - | 105,932 | - |
| USD | - | - | 25,662,885 | - |
| Total | - | - | 63,830,751 | - |
| Systematic China Environmental Tech Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CHF | - | - | 1,691 | - |
| EUR | - | - | 384,247 | - |
| GBP | - | - | 367,758 | - |
| JPY | - | - | 69,141 | - |
| USD | - | - | 911,873 | - |
| Total | - | - | 1,734,710 | - |

Appendix IV – Supplementary Information (Unaudited) continued

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--|--------------------------|------------------------|------------------------------|----------------------------|
| Systematic Global Equity High Income Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 317,736 | - |
| CAD | - | - | 5,145,635 | - |
| CHF | - | - | 576,140 | - |
| DKK | - | - | 10 | - |
| EUR | - | - | 71,506,456 | - |
| GBP | - | - | 70,377,282 | - |
| ILS | - | - | 8,460 | - |
| JPY | - | - | 78,657,560 | - |
| SEK | - | - | 143,722 | - |
| USD | - | - | 324,171,929 | - |
| Total Securities lending transactions | - | - | 550,904,930 | - |
| OTC FDIs | | | | |
| USD | 1,728,000 | (9,430,000) | - | - |
| Total OTC FDIs | 1,728,000 | (9,430,000) | - | - |
| Total | 1,728,000 | (9,430,000) | 550,904,930 | - |
| Systematic Global Income & Growth Fund (in USD)⁽⁴⁾ | | | | |
| Securities lending transactions | | | | |
| CHF | - | - | 4,409 | - |
| EUR | - | - | 918,234 | - |
| GBP | - | - | 359,835 | - |
| JPY | - | - | 180,314 | - |
| USD | - | - | 1,372,222 | - |
| Total | - | - | 2,835,014 | - |
| OTC FDIs | | | | |
| USD | - | (358,714) | - | - |
| Total OTC FDIs | - | (358,714) | - | - |
| Total | - | (358,714) | - | - |
| Systematic Global SmallCap Fund (in USD)⁽⁴⁾ | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 81,338 | - |
| CAD | - | - | 2,337,220 | - |
| CHF | - | - | 64,485 | - |
| DKK | - | - | 1 | - |
| EUR | - | - | 6,660,512 | - |
| GBP | - | - | 4,798,687 | - |
| ILS | - | - | 3,517 | - |
| JPY | - | - | 14,406,194 | - |
| SEK | - | - | 25,154 | - |
| USD | - | - | 50,683,490 | - |
| Total | - | - | 79,060,598 | - |
| Systematic Multi Allocation Credit Fund (in USD)⁽⁴⁾ | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 74,279 | - |
| DKK | - | - | 296,350 | - |
| EUR | - | - | 1,006,317 | - |
| GBP | - | - | 187,639 | - |
| JPY | - | - | 282,345 | - |
| NOK | - | - | 113,584 | - |
| USD | - | - | 2,336,622 | - |
| Total | - | - | 4,297,136 | - |
| United Kingdom Fund (in GBP) | | | | |
| Securities lending transactions | | | | |
| CHF | - | - | 1,481 | - |
| EUR | - | - | 189,188 | - |

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--|--------------------------|------------------------|------------------------------|----------------------------|
| GBP | - | - | 82,520 | - |
| JPY | - | - | 60,581 | - |
| USD | - | - | 409,008 | - |
| Total | - | - | 742,778 | - |
| US Basic Value Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 75,305 | - |
| CAD | - | - | 9,676,188 | - |
| CHF | - | - | 131,059 | - |
| EUR | - | - | 4,682,316 | - |
| GBP | - | - | 1,576,940 | - |
| ILS | - | - | 15,484 | - |
| JPY | - | - | 31,733,070 | - |
| SEK | - | - | 33,942 | - |
| USD | - | - | 70,409,391 | - |
| Total | - | - | 118,333,695 | - |
| US Dollar Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 186,928 | - |
| CAD | - | - | 959,260 | - |
| CHF | - | - | 401,132 | - |
| DKK | - | - | 819,858 | - |
| EUR | - | - | 4,742,742 | - |
| GBP | - | - | 1,221,872 | - |
| JPY | - | - | 147,079 | - |
| NOK | - | - | 275,178 | - |
| SEK | - | - | 167,335 | - |
| USD | - | - | 18,374,090 | - |
| Total | - | - | 27,295,474 | - |
| US Dollar High Yield Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 969,358 | - |
| CAD | - | - | 10,023,153 | - |
| CHF | - | - | 227,222 | - |
| DKK | - | - | 10,452,951 | - |
| EUR | - | - | 54,381,004 | - |
| GBP | - | - | 10,390,546 | - |
| ILS | - | - | 11,571 | - |
| JPY | - | - | 3,545,261 | - |
| NOK | - | - | 846,811 | - |
| SEK | - | - | 118,739 | - |
| USD | - | - | 390,717,081 | - |
| Total Securities lending transactions | - | - | 481,683,697 | - |
| OTC FDIs | | | | |
| USD | 5,478,000 | (8,887,845) | 696,516 | - |
| Total OTC FDIs | 5,478,000 | (8,887,845) | 696,516 | - |
| Total | 5,478,000 | (8,887,845) | 482,380,213 | - |
| US Dollar Short Duration Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 3,526 | - |
| CAD | - | - | 1,419,970 | - |
| CHF | - | - | 671,297 | - |
| DKK | - | - | 226,581 | - |
| EUR | - | - | 5,357,150 | - |
| GBP | - | - | 4,739,303 | - |
| JPY | - | - | 133,656 | - |

Appendix IV – Supplementary Information (Unaudited) continued

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| SEK | - | - | 12 | - |
| USD | - | - | 71,678,076 | - |
| Total | - | - | 84,229,571 | - |
| US Flexible Equity Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 11,803,871 | - |
| ILS | - | - | 19,416 | - |
| USD | - | - | 67,290,478 | - |
| Total | - | - | 79,113,765 | - |
| US Growth Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 1,547,623 | - |
| CHF | - | - | 43,716 | - |
| EUR | - | - | 1,765,617 | - |
| GBP | - | - | 964,251 | - |
| ILS | - | - | 2,546 | - |
| JPY | - | - | 7,684,880 | - |
| USD | - | - | 15,169,802 | - |
| Total | - | - | 27,178,435 | - |
| US Mid-Cap Value Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 179,397 | - |
| CAD | - | - | 3,950,765 | - |
| CHF | - | - | 84,767 | - |
| EUR | - | - | 5,253,847 | - |
| GBP | - | - | 2,141,833 | - |
| ILS | - | - | 6,284 | - |
| JPY | - | - | 20,921,453 | - |
| SEK | - | - | 81,147 | - |
| USD | - | - | 39,322,494 | - |
| Total | - | - | 71,941,987 | - |
| US Sustainable Equity Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 23,570 | - |
| EUR | - | - | 108,199 | - |
| GBP | - | - | 4,405 | - |
| JPY | - | - | 1 | - |
| USD | - | - | 101,582 | - |
| Total | - | - | 237,757 | - |
| World Bond Fund (in USD)⁽⁴⁾ | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 234,426 | - |
| CAD | - | - | 1,243,016 | - |
| CHF | - | - | 53,734 | - |
| DKK | - | - | 2,874,253 | - |
| EUR | - | - | 30,811,266 | - |
| GBP | - | - | 3,716,048 | - |
| JPY | - | - | 2,071,800 | - |
| NOK | - | - | 852,499 | - |
| SEK | - | - | 162,382 | - |
| USD | - | - | 24,881,261 | - |
| Total Securities lending transactions | - | - | 66,900,685 | - |
| OTC FDIs | | | | |
| USD | - | - | - | (37,983) |
| Total OTC FDI | - | - | - | (37,983) |
| Total | - | - | 66,900,685 | (37,983) |

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--|--------------------------|------------------------|------------------------------|----------------------------|
| World Energy Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 16,489 | - |
| CAD | - | - | 136 | - |
| CHF | - | - | 70,755 | - |
| EUR | - | - | 7,655,629 | - |
| GBP | - | - | 3,048,821 | - |
| JPY | - | - | 7,120,677 | - |
| SEK | - | - | 7,457 | - |
| USD | - | - | 169,839,788 | - |
| Total | - | - | 187,759,752 | - |
| World Financials Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 124,412 | - |
| CAD | - | - | 14,582,498 | - |
| CHF | - | - | 90,434 | - |
| DKK | - | - | 1 | - |
| EUR | - | - | 14,395,056 | - |
| GBP | - | - | 15,967,610 | - |
| ILS | - | - | 21,854 | - |
| JPY | - | - | 14,452,602 | - |
| SEK | - | - | 40,544 | - |
| USD | - | - | 146,094,628 | - |
| Total Securities lending transactions | - | - | 205,769,639 | - |
| OTC FDIs | | | | |
| USD | - | (16,200,000) | - | - |
| Total OTC FDIs | - | (16,200,000) | - | - |
| Total | - | (16,200,000) | 205,769,639 | - |
| World Gold Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 1,661,661 | - |
| CAD | - | - | 3,187,475 | - |
| CHF | - | - | 140,545 | - |
| EUR | - | - | 50,193,888 | - |
| GBP | - | - | 9,920,770 | - |
| ILS | - | - | 426 | - |
| JPY | - | - | 50,182,241 | - |
| SEK | - | - | 751,626 | - |
| USD | - | - | 107,738,716 | - |
| Total | - | - | 223,777,348 | - |
| World Healthscience Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 362,099 | - |
| CAD | - | - | 21,987,052 | - |
| CHF | - | - | 114,272 | - |
| EUR | - | - | 30,201,972 | - |
| GBP | - | - | 5,354,264 | - |
| ILS | - | - | 28,950 | - |
| JPY | - | - | 24,418,274 | - |
| SEK | - | - | 162,177 | - |
| USD | - | - | 146,937,685 | - |
| Total | - | - | 229,566,745 | - |
| World Mining Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| AUD | - | - | 315,760 | - |
| CAD | - | - | 1,579,187 | - |
| CHF | - | - | 67,840 | - |

Appendix IV – Supplementary Information (Unaudited) continued

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--------------|--------------------------|------------------------|------------------------------|----------------------------|
| EUR | - | - | 24,433,801 | - |
| GBP | - | - | 50,053,967 | - |
| ILS | - | - | 451 | - |
| JPY | - | - | 62,683,350 | - |
| SEK | - | - | 142,448 | - |
| USD | - | - | 179,178,522 | - |
| Total | - | - | 318,455,326 | - |

World Real Estate Securities Fund (in USD)

Securities lending transactions

| | | | | |
|--------------|---|---|-------------------|---|
| AUD | - | - | 15,246 | - |
| CAD | - | - | 26,734 | - |
| CHF | - | - | 6,480 | - |
| EUR | - | - | 1,615,937 | - |
| GBP | - | - | 1,383,939 | - |
| JPY | - | - | 4,902,507 | - |
| SEK | - | - | 6,897 | - |
| USD | - | - | 4,997,002 | - |
| Total | - | - | 12,954,742 | - |

World Technology Fund (in USD)

Securities lending transactions

| | | | | |
|--------------|---|---|--------------------|---|
| AUD | - | - | 245,284 | - |
| CAD | - | - | 35,347,917 | - |
| CHF | - | - | 744,563 | - |
| DKK | - | - | 3 | - |
| EUR | - | - | 30,177,466 | - |
| GBP | - | - | 11,398,604 | - |
| ILS | - | - | 58,144 | - |
| JPY | - | - | 203,975,954 | - |
| USD | - | - | 465,611,106 | - |
| Total | - | - | 747,559,041 | - |

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

(3) Fund suspended, see Note 1, for further details.

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

The global market approach for the Emerging Markets Blended Bond Fund was modified in November 2024 from an Absolute VaR approach to a Relative VaR approach. The 'Absolute VaR' row reflects data from 1 September 2024 to 31 October 2024, while the 'Relative VaR' row covers the period from 1 November 2024 to 31 August 2025.

Reuse of collateral received

As at 31 August 2025, all cash collateral received by the Funds was re-invested in money market funds managed by the Management Company or its affiliates, as disclosed in the Fund's Portfolio of Investments. The Funds are the legal owner of inbound collateral and can sell the assets and withhold the cash in the case of default. All cash received or posted as collateral has an open maturity tenor as it is not subject to a contractual maturity date.

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions and OTC FDIs, cannot be sold, re-invested or pledged.

The following table summarises the returns earned by the Funds during the year ended 31 August 2025 from the reinvestment in money market funds of cash collateral received in respect of OTC derivative transactions. These returns represent the accumulative total return of the representative money market fund for the year ended 31 August 2025. These returns do not take into account any interest payable to the counterparty under the relevant collateral arrangements.

| Money Market Fund | Total Return % |
|---|----------------|
| Institutional Cash Series plc | |
| - BlackRock ICS Euro Liquid Environmentally Aware Fund | 2.52 |
| - BlackRock ICS US Dollar Liquid Environmentally Aware Fund | 4.61 |

Analysis of collateral currency, type, quality and maturity tenor

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received and posted by the Funds by way of title transfer collateral arrangement in respect of securities lending transactions and OTC FDIs (including TRS), as at 31 August 2025.

| Collateral type and quality | Maturity Tenor | | | | | Open transactions | Total |
|--|----------------|--------------|----------------|----------------|--------------------|-------------------|------------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | |
| AI Innovation Fund (in USD)⁽²⁾ | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | 59,464 | 90,532 | - | 149,996 |
| Recognised equity index | - | - | - | - | - | 580,265 | 580,265 |
| Total | - | - | - | 59,464 | 90,532 | 580,265 | 730,261 |
| Asia Pacific Bond Fund (in USD)⁽⁴⁾ | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 7,075 | 216,934 | 443,639 | 4,940,118 | - | 5,607,766 |
| Recognised equity index | - | - | - | - | - | - | - |
| Total | - | 7,075 | 216,934 | 443,639 | 4,940,118 | - | 5,607,766 |

Appendix IV – Supplementary Information (Unaudited) continued

| Collateral type and quality | Maturity Tenor | | | | | Open transactions | Total |
|---|----------------|----------------|-------------------|-------------------|--------------------|--------------------|--------------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | |
| Asian Dragon Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 42,118 | - | 891 | 7,828,661 | - | 7,871,670 |
| Recognised equity index | - | - | - | - | - | 49,769,316 | 49,769,316 |
| Total | - | 42,118 | - | 891 | 7,828,661 | 49,769,316 | 57,640,986 |
| Asian Growth Leaders Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 88,697 | - | 1,877 | 15,915,203 | - | 16,005,777 |
| Recognised equity index | - | - | - | - | - | 19,064,337 | 19,064,337 |
| Total | - | 88,697 | - | 1,877 | 15,915,203 | 19,064,337 | 35,070,114 |
| Asian High Yield Bond Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 3,368 | 150,694 | 6,171,982 | 14,803,469 | 134,359,325 | - | 155,488,838 |
| Recognised equity index | - | - | - | - | - | 21,916,459 | 21,916,459 |
| Total | 3,368 | 150,694 | 6,171,982 | 14,803,469 | 134,359,325 | 21,916,459 | 177,405,297 |
| Asian Multi-Asset Income Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 813 | 22,586 | 146,423 | 419,140 | 10,955,472 | - | 11,544,434 |
| Recognised equity index | - | - | - | - | - | 4,097,070 | 4,097,070 |
| Total | 813 | 22,586 | 146,423 | 419,140 | 10,955,472 | 4,097,070 | 15,641,504 |
| Asian Sustainable Equity Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | 5,938 | 9,040 | - | 14,978 |
| Recognised equity index | - | - | - | - | - | 278,735 | 278,735 |
| Total | - | - | - | 5,938 | 9,040 | 278,735 | 293,713 |
| Asian Tiger Bond Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 5,231 | 266,162 | 5,838,458 | 16,728,879 | 153,771,878 | - | 176,610,608 |
| Recognised equity index | - | - | - | - | - | 21,363,981 | 21,363,981 |
| Total | 5,231 | 266,162 | 5,838,458 | 16,728,879 | 153,771,878 | 21,363,981 | 197,974,589 |
| Collateral received - OTC FDI | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | - | 3,101,260 | - | 3,101,260 |
| Total | - | - | - | - | 3,101,260 | - | 3,101,260 |
| Brown To Green Materials Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | 993 | 1,512 | - | 2,505 |
| Recognised equity index | - | - | - | - | - | 9,690 | 9,690 |
| Total | - | - | - | 993 | 1,512 | 9,690 | 12,195 |
| China Bond Fund (in CNH) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 297,413 | 10,310,491 | 30,760,298 | 254,265,226 | - | 295,633,428 |
| Recognised equity index | - | - | - | - | - | 105,909,457 | 105,909,457 |
| Total | - | 297,413 | 10,310,491 | 30,760,298 | 254,265,226 | 105,909,457 | 401,542,885 |
| Collateral received - OTC FDI | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | 55,715 | - | - | 55,715 |
| Total | - | - | - | 55,715 | - | - | 55,715 |

Appendix IV – Supplementary Information (Unaudited) continued

| Collateral type and quality | Maturity Tenor | | | | | Open transactions | Total |
|---|----------------|----------------|------------------|-------------------|--------------------|--------------------|--------------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | |
| China Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 78,044 | - | 1,651 | 20,257,407 | - | 20,337,102 |
| Recognised equity index | - | - | - | - | - | 104,285,343 | 104,285,343 |
| Total | - | 78,044 | - | 1,651 | 20,257,407 | 104,285,343 | 124,622,445 |
| China Innovation Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Investment grade | - | - | - | - | 24,641 | - | 24,641 |
| Recognised equity index | - | - | - | - | - | 1,124,671 | 1,124,671 |
| Total | - | - | - | - | 24,641 | 1,124,671 | 1,149,312 |
| China Onshore Bond Fund (in CNH) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | - | 3,505,389 | - | 3,505,389 |
| Recognised equity index | - | - | - | - | - | - | - |
| Total | - | - | - | - | 3,505,389 | - | 3,505,389 |
| Circular Economy Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | 94,176 | 3,520,540 | 22,075,291 | - | 25,690,007 |
| Recognised equity index | - | - | - | - | - | 68,726,987 | 68,726,987 |
| Total | - | - | 94,176 | 3,520,540 | 22,075,291 | 68,726,987 | 94,416,994 |
| Climate Transition Multi-Asset Fund (in EUR)⁽⁴⁾ | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | 15,030 | 141,611 | - | 156,641 |
| Recognised equity index | - | - | - | - | - | 294,248 | 294,248 |
| Total | - | - | - | 15,030 | 141,611 | 294,248 | 450,889 |
| Continental European Flexible Fund (in EUR) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 4,667 | - | 200,305 | 84,821,534 | - | 85,026,506 |
| Recognised equity index | - | - | - | - | - | 196,214,234 | 196,214,234 |
| Total | - | 4,667 | - | 200,305 | 84,821,534 | 196,214,234 | 281,240,740 |
| Developed Markets Sustainable Equity Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | - | 2,306 | - | 2,306 |
| Recognised equity index | - | - | - | - | - | 105,246 | 105,246 |
| Total | - | - | - | - | 2,306 | 105,246 | 107,552 |
| Dynamic High Income Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 2,746 | 86,999 | 1,952,177 | 5,492,796 | 44,098,311 | - | 51,633,029 |
| Recognised equity index | - | - | - | - | - | 23,800,032 | 23,800,032 |
| Total | 2,746 | 86,999 | 1,952,177 | 5,492,796 | 44,098,311 | 23,800,032 | 75,433,061 |
| Emerging Markets Bond Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 832 | 204,484 | 9,151,539 | 23,445,825 | 136,790,657 | - | 169,593,337 |
| Recognised equity index | - | - | - | - | - | 44,848,713 | 44,848,713 |
| Total | 832 | 204,484 | 9,151,539 | 23,445,825 | 136,790,657 | 44,848,713 | 214,442,050 |

Appendix IV – Supplementary Information (Unaudited) continued

| Collateral type and quality | Maturity Tenor | | | | | Open transactions | Total |
|---|----------------|----------------|------------------|--------------------|--------------------|-------------------|--------------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | |
| Emerging Markets Corporate Bond Advanced Fund (in USD)⁽⁴⁾ | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 526 | 7,815 | 140,487 | 295,303 | 4,269,343 | - | 4,713,474 |
| Recognised equity index | - | - | - | - | - | - | - |
| Total | 526 | 7,815 | 140,487 | 295,303 | 4,269,343 | - | 4,713,474 |
| Emerging Markets Corporate Bond Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 15,149 | 300,422 | 7,044,368 | 19,987,003 | 139,835,480 | - | 167,182,422 |
| Recognised equity index | - | - | - | - | - | 56,807,877 | 56,807,877 |
| Total | 15,149 | 300,422 | 7,044,368 | 19,987,003 | 139,835,480 | 56,807,877 | 223,990,299 |
| Emerging Markets Equity Income Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | 44,996 | 710,123 | - | 755,119 |
| Recognised equity index | - | - | - | - | - | 3,814,116 | 3,814,116 |
| Total | - | - | - | 44,996 | 710,123 | 3,814,116 | 4,569,235 |
| Emerging Markets Ex-China Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | 92,698 | 141,129 | - | 233,827 |
| Recognised equity index | - | - | - | - | - | 4,852,792 | 4,852,792 |
| Total | - | - | - | 92,698 | 141,129 | 4,852,792 | 5,086,619 |
| Emerging Markets Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 719 | 5,347 | 781,745 | 5,572,393 | - | 6,360,204 |
| Recognised equity index | - | - | - | - | - | 20,173,679 | 20,173,679 |
| Total | - | 719 | 5,347 | 781,745 | 5,572,393 | 20,173,679 | 26,533,883 |
| Emerging Markets Impact Bond Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 1,117 | 16,660 | 357 | 507,508 | 12,784,834 | - | 13,310,476 |
| Recognised equity index | - | - | - | - | - | - | - |
| Total | 1,117 | 16,660 | 357 | 507,508 | 12,784,834 | - | 13,310,476 |
| Emerging Markets Local Currency Bond Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 4,400 | 59,377 | 1,558,361 | 2,838,002 | 19,439,266 | - | 23,899,406 |
| Recognised equity index | - | - | - | - | - | 1,127,775 | 1,127,775 |
| Total | 4,400 | 59,377 | 1,558,361 | 2,838,002 | 19,439,266 | 1,127,775 | 25,027,181 |
| Collateral posted - OTC FDI | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | (8,273,532) | - | - | (8,273,532) |
| Total | - | - | - | (8,273,532) | - | - | (8,273,532) |
| Emerging Markets Sustainable Equity Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | 21,455 | 515,642 | - | 537,097 |
| Recognised equity index | - | - | - | - | - | 2,452,359 | 2,452,359 |
| Total | - | - | - | 21,455 | 515,642 | 2,452,359 | 2,989,456 |

Appendix IV – Supplementary Information (Unaudited) continued

| Collateral type and quality | Maturity Tenor | | | | | Open transactions | Total |
|---|----------------|----------------|------------------|------------------|--------------------|-------------------|--------------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | |
| ESG Emerging Markets Blended Bond Fund (in USD)⁽⁴⁾ | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 38 | 3,665 | 139,175 | 206,563 | 2,083,826 | - | 2,433,267 |
| Recognised equity index | - | - | - | - | - | - | - |
| Total | 38 | 3,665 | 139,175 | 206,563 | 2,083,826 | - | 2,433,267 |
| ESG Emerging Markets Bond Fund (in USD)⁽⁴⁾ | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 6,332 | 150,241 | 3,782,706 | 8,374,614 | 57,619,166 | - | 69,933,059 |
| Recognised equity index | - | - | - | - | - | 4,897,408 | 4,897,408 |
| Total | 6,332 | 150,241 | 3,782,706 | 8,374,614 | 57,619,166 | 4,897,408 | 74,830,467 |
| ESG Emerging Markets Local Currency Bond Fund (in USD)⁽⁴⁾ | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 1,820 | 25,699 | 582 | 644,513 | 3,828,638 | - | 4,501,252 |
| Recognised equity index | - | - | - | - | - | - | - |
| Total | 1,820 | 25,699 | 582 | 644,513 | 3,828,638 | - | 4,501,252 |
| Collateral received - OTC FDI | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | - | 275,733 | - | 275,733 |
| Total | - | - | - | - | 275,733 | - | 275,733 |
| ESG Global Conservative Income Fund (in EUR) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 168 | 9,770 | 670,976 | 1,051,703 | 13,193,863 | - | 14,926,480 |
| Recognised equity index | - | - | - | - | - | 687,205 | 687,205 |
| Total | 168 | 9,770 | 670,976 | 1,051,703 | 13,193,863 | 687,205 | 15,613,685 |
| ESG Multi-Asset Fund (in EUR) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 4,555 | 120,373 | 1,803,861 | 9,428,118 | 67,469,089 | - | 78,825,996 |
| Recognised equity index | - | - | - | - | - | 90,143,294 | 90,143,294 |
| Total | 4,555 | 120,373 | 1,803,861 | 9,428,118 | 67,469,089 | 90,143,294 | 168,969,290 |
| Collateral posted - OTC FDI | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | - | (2,148,271) | - | (2,148,271) |
| Total | - | - | - | - | (2,148,271) | - | (2,148,271) |
| Collateral received - OTC FDI | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | - | 10,524,666 | - | 10,524,666 |
| Total | - | - | - | - | 10,524,666 | - | 10,524,666 |
| Euro Bond Fund (in EUR) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 1,075 | 173,040 | 2,004,160 | 8,398,135 | 91,904,088 | - | 102,480,498 |
| Recognised equity index | - | - | - | - | - | 86,485,896 | 86,485,896 |
| Total | 1,075 | 173,040 | 2,004,160 | 8,398,135 | 91,904,088 | 86,485,896 | 188,966,394 |
| Euro Corporate Bond Fund (in EUR) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 1,812 | 83,539 | 2,034,386 | 6,920,277 | 91,242,528 | - | 100,282,542 |
| Recognised equity index | - | - | - | - | - | 21,588,412 | 21,588,412 |
| Total | 1,812 | 83,539 | 2,034,386 | 6,920,277 | 91,242,528 | 21,588,412 | 121,870,954 |

Appendix IV – Supplementary Information (Unaudited) continued

| Collateral type and quality | Maturity Tenor | | | | | Open transactions | Total |
|---|----------------|----------------|----------------|------------------|--------------------|-------------------|--------------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | |
| Euro Flexible Income Bond Fund (in EUR)⁽⁴⁾ | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 961 | 13,310 | 839,323 | 2,089,647 | 17,499,195 | - | 20,442,436 |
| Recognised equity index | - | - | - | - | - | 3,032,430 | 3,032,430 |
| Total | 961 | 13,310 | 839,323 | 2,089,647 | 17,499,195 | 3,032,430 | 23,474,866 |
| Collateral received - OTC FDI | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | - | 278,905 | - | 278,905 |
| Total | - | - | - | - | 278,905 | - | 278,905 |
| Euro High Yield Fixed Maturity Bond Fund 2027 (in EUR)⁽²⁾ | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | 465,482 | 772,565 | 1,410,989 | - | 2,649,036 |
| Recognised equity index | - | - | - | - | - | 9,399,411 | 9,399,411 |
| Total | - | - | 465,482 | 772,565 | 1,410,989 | 9,399,411 | 12,048,447 |
| Euro High Yield Fixed Maturity Bond Fund 2028 (in EUR)⁽²⁾ | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 219 | 2,956 | 49,011 | 141,355 | 528,283 | - | 721,824 |
| Recognised equity index | - | - | - | - | - | - | - |
| Total | 219 | 2,956 | 49,011 | 141,355 | 528,283 | - | 721,824 |
| Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) (in EUR) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 721 | 17 | 14,665 | 92,659 | - | 108,062 |
| Recognised equity index | - | - | - | - | - | - | - |
| Total | - | 721 | 17 | 14,665 | 92,659 | - | 108,062 |
| Euro Short Duration Bond Fund (in EUR) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 3,218 | 69,241 | 381,734 | 4,599,067 | 58,833,060 | - | 63,886,320 |
| Recognised equity index | - | - | - | - | - | 75,448,065 | 75,448,065 |
| Total | 3,218 | 69,241 | 381,734 | 4,599,067 | 58,833,060 | 75,448,065 | 139,334,385 |
| Euro-Markets Fund (in EUR) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Recognised equity index | - | - | - | - | - | 48,457,401 | 48,457,401 |
| Total | - | - | - | - | - | 48,457,401 | 48,457,401 |
| European Equity Income Fund (in EUR) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 134,984 | - | 67,539 | 31,151,525 | - | 31,354,048 |
| Recognised equity index | - | - | - | - | - | 31,317,400 | 31,317,400 |
| Total | - | 134,984 | - | 67,539 | 31,151,525 | 31,317,400 | 62,671,448 |
| European Equity Transition Fund (in EUR)⁽⁴⁾ | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 21,957 | - | 465 | 12,633,672 | - | 12,656,094 |
| Recognised equity index | - | - | - | - | - | 2,380,376 | 2,380,376 |
| Total | - | 21,957 | - | 465 | 12,633,672 | 2,380,376 | 15,036,470 |

Appendix IV – Supplementary Information (Unaudited) continued

| Collateral type and quality | Maturity Tenor | | | | | Open transactions | Total |
|--|----------------|----------------|------------------|-------------------|--------------------|--------------------|--------------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | |
| European Fund (in EUR) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 6,959 | - | 322,404 | 2,612,863 | - | 2,942,226 |
| Recognised equity index | - | - | - | - | - | 46,215,313 | 46,215,313 |
| Total | - | 6,959 | - | 322,404 | 2,612,863 | 46,215,313 | 49,157,539 |
| European High Yield Bond Fund (in EUR) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 2,260 | 127,327 | 4,989,514 | 9,219,343 | 80,511,900 | - | 94,850,344 |
| Recognised equity index | - | - | - | - | - | 1,529,480 | 1,529,480 |
| Total | 2,260 | 127,327 | 4,989,514 | 9,219,343 | 80,511,900 | 1,529,480 | 96,379,824 |
| Collateral received - OTC FDI | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | - | 283,236 | - | 283,236 |
| Total | - | - | - | - | 283,236 | - | 283,236 |
| European Special Situations Fund (in EUR) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 9,113 | - | 193 | 28,219,150 | - | 28,228,456 |
| Recognised equity index | - | - | - | - | - | 5,354,560 | 5,354,560 |
| Total | - | 9,113 | - | 193 | 28,219,150 | 5,354,560 | 33,583,016 |
| European Sustainable Equity Fund (in EUR) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 438 | - | 9 | 64,085 | - | 64,532 |
| Recognised equity index | - | - | - | - | - | 47,356 | 47,356 |
| Total | - | 438 | - | 9 | 64,085 | 47,356 | 111,888 |
| European Value Fund (in EUR) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 97,081 | - | 699,385 | 17,971,008 | - | 18,767,474 |
| Recognised equity index | - | - | - | - | - | 37,721,199 | 37,721,199 |
| Total | - | 97,081 | - | 699,385 | 17,971,008 | 37,721,199 | 56,488,673 |
| FinTech Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 57,117 | - | 860,803 | 15,574,988 | - | 16,492,908 |
| Recognised equity index | - | - | - | - | - | 29,439,119 | 29,439,119 |
| Total | - | 57,117 | - | 860,803 | 15,574,988 | 29,439,119 | 45,932,027 |
| Fixed Income Global Opportunities Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 12,776 | 554,492 | 8,515,087 | 29,980,615 | 262,411,168 | - | 301,474,138 |
| Recognised equity index | - | - | - | - | - | 310,177,889 | 310,177,889 |
| Total | 12,776 | 554,492 | 8,515,087 | 29,980,615 | 262,411,168 | 310,177,889 | 611,652,027 |
| Collateral received - OTC FDI | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | - | 7,000,781 | - | 7,000,781 |
| Total | - | - | - | - | 7,000,781 | - | 7,000,781 |
| Future Of Transport Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 1,003 | - | 2,143,691 | 26,995,101 | - | 29,139,795 |
| Recognised equity index | - | - | - | - | - | 42,521,231 | 42,521,231 |
| Total | - | 1,003 | - | 2,143,691 | 26,995,101 | 42,521,231 | 71,661,026 |

Appendix IV – Supplementary Information (Unaudited) continued

| Collateral type and quality | Maturity Tenor | | | | | Open transactions | Total |
|---|----------------|----------------|------------------|-------------------|---------------------|----------------------|----------------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | |
| Global Allocation Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 3,632 | 968,821 | 6,075,302 | 89,932,451 | 522,575,529 | - | 619,555,735 |
| Recognised equity index | - | - | - | - | - | 1,355,834,525 | 1,355,834,525 |
| Total | 3,632 | 968,821 | 6,075,302 | 89,932,451 | 522,575,529 | 1,355,834,525 | 1,975,390,260 |
| Collateral posted - OTC FDI | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | (328,356) | (29,123,024) | - | (29,451,380) |
| Total | - | - | - | (328,356) | (29,123,024) | - | (29,451,380) |
| Global Bond Income Fund (in USD)⁽⁴⁾ | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 471 | 10,825 | 316,157 | 500,379 | 4,967,092 | - | 5,794,924 |
| Recognised equity index | - | - | - | - | - | 22,280 | 22,280 |
| Total | 471 | 10,825 | 316,157 | 500,379 | 4,967,092 | 22,280 | 5,817,204 |
| Global Corporate Bond Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 4,356 | 69,160 | 756,332 | 4,653,337 | 44,677,018 | - | 50,160,203 |
| Recognised equity index | - | - | - | - | - | 48,296,332 | 48,296,332 |
| Total | 4,356 | 69,160 | 756,332 | 4,653,337 | 44,677,018 | 48,296,332 | 98,456,535 |
| Global Equity Income Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | - | 240,308 | - | 240,308 |
| Recognised equity index | - | - | - | - | - | 10,968,084 | 10,968,084 |
| Total | - | - | - | - | 240,308 | 10,968,084 | 11,208,392 |
| Global Government Bond Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 2,563 | 89,911 | 2,171,775 | 5,278,121 | 42,171,456 | - | 49,713,826 |
| Recognised equity index | - | - | - | - | - | 41,213,275 | 41,213,275 |
| Total | 2,563 | 89,911 | 2,171,775 | 5,278,121 | 42,171,456 | 41,213,275 | 90,927,101 |
| Collateral received - OTC FDI | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | - | 308,699 | - | 308,699 |
| Total | - | - | - | - | 308,699 | - | 308,699 |
| Global High Yield Bond Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 12,563 | 291,471 | 5,046,937 | 14,701,481 | 134,626,595 | - | 154,679,047 |
| Recognised equity index | - | - | - | - | - | 158,697,250 | 158,697,250 |
| Total | 12,563 | 291,471 | 5,046,937 | 14,701,481 | 134,626,595 | 158,697,250 | 313,376,297 |
| Global Inflation Linked Bond Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 6,079 | 49,361 | 870,966 | 6,193,408 | - | 7,119,814 |
| Recognised equity index | - | - | - | - | - | 19,956,722 | 19,956,722 |
| Total | - | 6,079 | 49,361 | 870,966 | 6,193,408 | 19,956,722 | 27,076,536 |
| Global Listed Infrastructure Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | 86,441 | 131,604 | - | 218,045 |
| Recognised equity index | - | - | - | - | - | 1,317,437 | 1,317,437 |
| Total | - | - | - | 86,441 | 131,604 | 1,317,437 | 1,535,482 |

Appendix IV – Supplementary Information (Unaudited) continued

| Collateral type and quality | Maturity Tenor | | | | | Open transactions | Total |
|---|----------------|------------------|------------------|----------------------|----------------------|-----------------------|-----------------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | |
| Global Long-Horizon Equity Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | - | 203,099 | - | 203,099 |
| Recognised equity index | - | - | - | - | - | 9,269,801 | 9,269,801 |
| Total | - | - | - | - | 203,099 | 9,269,801 | 9,472,900 |
| Global Multi-Asset Income Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 5,556 | 117,278 | 3,258,290 | 8,964,567 | 89,261,087 | - | 101,606,778 |
| Recognised equity index | - | - | - | - | - | 140,617,029 | 140,617,029 |
| Total | 5,556 | 117,278 | 3,258,290 | 8,964,567 | 89,261,087 | 140,617,029 | 242,223,807 |
| Global Unconstrained Equity Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | 141,500 | 215,429 | - | 356,929 |
| Recognised equity index | - | - | - | - | - | 1,380,788 | 1,380,788 |
| Total | - | - | - | 141,500 | 215,429 | 1,380,788 | 1,737,717 |
| Impact Bond Fund (in EUR) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 194 | 5,435 | 13,681 | 258,436 | 2,663,665 | - | 2,941,411 |
| Recognised equity index | - | - | - | - | - | 479,784 | 479,784 |
| Total | 194 | 5,435 | 13,681 | 258,436 | 2,663,665 | 479,784 | 3,421,195 |
| Japan Flexible Equity Fund (in JPY) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | 4,380,501,950 | 8,308,484,554 | - | 12,688,986,504 |
| Recognised equity index | - | - | - | - | - | 16,648,219,780 | 16,648,219,780 |
| Total | - | - | - | 4,380,501,950 | 8,308,484,554 | 16,648,219,780 | 29,337,206,284 |
| Japan Small & MidCap Opportunities Fund (in JPY) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 6,356,729 | - | 1,764,941,574 | 4,820,160,523 | - | 6,591,458,826 |
| Recognised equity index | - | - | - | - | - | 3,705,341,091 | 3,705,341,091 |
| Total | - | 6,356,729 | - | 1,764,941,574 | 4,820,160,523 | 3,705,341,091 | 10,296,799,917 |
| Latin American Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 11,514 | 44,930 | 1,677,979 | 19,585,814 | - | 21,320,237 |
| Recognised equity index | - | - | - | - | - | 43,504,435 | 43,504,435 |
| Total | - | 11,514 | 44,930 | 1,677,979 | 19,585,814 | 43,504,435 | 64,824,672 |
| MyMap Growth Fund (in EUR)⁽⁵⁾ | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | - | 1,737,158 | - | 1,737,158 |
| Recognised equity index | - | - | - | - | - | 5,433 | 5,433 |
| Total | - | - | - | - | 1,737,158 | 5,433 | 1,742,591 |
| Natural Resources Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | 97,628 | 3,645,563 | 22,209,317 | - | 25,952,508 |
| Recognised equity index | - | - | - | - | - | 19,275,849 | 19,275,849 |
| Total | - | - | 97,628 | 3,645,563 | 22,209,317 | 19,275,849 | 45,228,357 |

Appendix IV – Supplementary Information (Unaudited) continued

| Collateral type and quality | Maturity Tenor | | | | | Open transactions | Total |
|---|----------------|----------------|----------------|-------------------|--------------------|--------------------|--------------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | |
| Next Generation Health Care Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | - | 5,736 | - | 5,736 |
| Recognised equity index | - | - | - | - | - | 517,792 | 517,792 |
| Total | - | - | - | - | 5,736 | 517,792 | 523,528 |
| Next Generation Technology Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 109,003 | - | 14,106,115 | 49,803,910 | - | 64,019,028 |
| Recognised equity index | - | - | - | - | - | 102,537,180 | 102,537,180 |
| Total | - | 109,003 | - | 14,106,115 | 49,803,910 | 102,537,180 | 166,556,208 |
| Nutrition Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 2,633 | - | 159,233 | 714,818 | - | 876,684 |
| Recognised equity index | - | - | - | - | - | 13,814,780 | 13,814,780 |
| Total | - | 2,633 | - | 159,233 | 714,818 | 13,814,780 | 14,691,464 |
| Sustainable Energy Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 93,073 | 484,022 | 22,412,548 | 220,682,738 | - | 243,672,381 |
| Recognised equity index | - | - | - | - | - | 346,043,591 | 346,043,591 |
| Total | - | 93,073 | 484,022 | 22,412,548 | 220,682,738 | 346,043,591 | 589,715,972 |
| Sustainable Global Allocation Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | 2,624 | 2,680 | 9,180 | - | 14,484 |
| Recognised equity index | - | - | - | - | - | - | - |
| Total | - | - | 2,624 | 2,680 | 9,180 | - | 14,484 |
| Collateral posted - OTC FDI | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | - | (272,595) | - | (272,595) |
| Total | - | - | - | - | (272,595) | - | (272,595) |
| Sustainable Global Dynamic Equity Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | 101,250 | 165,439 | - | 266,689 |
| Recognised equity index | - | - | - | - | - | 4,768,461 | 4,768,461 |
| Total | - | - | - | 101,250 | 165,439 | 4,768,461 | 5,035,150 |
| Sustainable Global Infrastructure Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 6,371 | - | 135 | 1,652,057 | - | 1,658,563 |
| Recognised equity index | - | - | - | - | - | 952,422 | 952,422 |
| Total | - | 6,371 | - | 135 | 1,652,057 | 952,422 | 2,610,985 |
| Swiss Small & MidCap Opportunities Fund (in CHF) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 82,541 | - | 465,042 | 34,822,050 | - | 35,369,633 |
| Recognised equity index | - | - | - | - | - | 28,461,118 | 28,461,118 |
| Total | - | 82,541 | - | 465,042 | 34,822,050 | 28,461,118 | 63,830,751 |

Appendix IV – Supplementary Information (Unaudited) continued

| Collateral type and quality | Maturity Tenor | | | | | Open transactions | Total |
|--|----------------|----------------|------------------|-------------------|--------------------|--------------------|--------------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | |
| Systematic China Environmental Tech Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Investment grade | - | - | - | 69,030 | 105,095 | - | 174,125 |
| Recognised equity index | - | - | - | - | - | 1,560,585 | 1,560,585 |
| Total | - | - | - | 69,030 | 105,095 | 1,560,585 | 1,734,710 |
| Systematic Global Equity High Income Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 43,318 | 5,099 | 17,895,506 | 123,126,361 | - | 141,070,284 |
| Recognised equity index | - | - | - | - | - | 409,834,646 | 409,834,646 |
| Total | - | 43,318 | 5,099 | 17,895,506 | 123,126,361 | 409,834,646 | 550,904,930 |
| Systematic Global Income & Growth Fund (in USD)⁽⁴⁾ | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | 55,458 | 272,069 | 442,191 | - | 769,718 |
| Recognised equity index | - | - | - | - | - | 2,065,296 | 2,065,296 |
| Total | - | - | 55,458 | 272,069 | 442,191 | 2,065,296 | 2,835,014 |
| Systematic Global SmallCap Fund (in USD)⁽⁴⁾ | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 8,706 | - | 6,897,199 | 23,959,912 | - | 30,865,817 |
| Recognised equity index | - | - | - | - | - | 48,194,781 | 48,194,781 |
| Total | - | 8,706 | - | 6,897,199 | 23,959,912 | 48,194,781 | 79,060,598 |
| Systematic Multi Allocation Credit Fund (in USD)⁽⁴⁾ | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 357 | 4,826 | 193,263 | 295,410 | 3,782,466 | - | 4,276,322 |
| Recognised equity index | - | - | - | - | - | 20,814 | 20,814 |
| Total | 357 | 4,826 | 193,263 | 295,410 | 3,782,466 | 20,814 | 4,297,136 |
| United Kingdom Fund (in GBP) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | 60,483 | 92,084 | - | 152,567 |
| Recognised equity index | - | - | - | - | - | 590,211 | 590,211 |
| Total | - | - | - | 60,483 | 92,084 | 590,211 | 742,778 |
| US Basic Value Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 14,753 | - | 560,384 | 4,533,994 | - | 5,109,131 |
| Recognised equity index | - | - | - | - | - | 113,224,564 | 113,224,564 |
| Total | - | 14,753 | - | 560,384 | 4,533,994 | 113,224,564 | 118,333,695 |
| US Dollar Bond Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 444 | 7,604 | 555,109 | 1,347,627 | 13,858,030 | - | 15,768,814 |
| Recognised equity index | - | - | - | - | - | 11,526,660 | 11,526,660 |
| Total | 444 | 7,604 | 555,109 | 1,347,627 | 13,858,030 | 11,526,660 | 27,295,474 |
| US Dollar High Yield Bond Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 5,734 | 216,581 | 2,813,939 | 7,840,921 | 122,206,105 | - | 133,083,280 |
| Recognised equity index | - | - | - | - | - | 348,600,417 | 348,600,417 |
| Total | 5,734 | 216,581 | 2,813,939 | 7,840,921 | 122,206,105 | 348,600,417 | 481,683,697 |

Appendix IV – Supplementary Information (Unaudited) continued

| Collateral type and quality | Maturity Tenor | | | | | Open transactions | Total |
|--|----------------|---------------|------------------|------------------|--------------------|--------------------|--------------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | |
| Collateral received - OTC FDI | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | 313,811 | - | 382,705 | - | 696,516 |
| Total | - | - | 313,811 | - | 382,705 | - | 696,516 |
| US Dollar Short Duration Bond Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 859 | 16,244 | 331,831 | 413,235 | 11,035,876 | - | 11,798,045 |
| Recognised equity index | - | - | - | - | - | 72,431,526 | 72,431,526 |
| Total | 859 | 16,244 | 331,831 | 413,235 | 11,035,876 | 72,431,526 | 84,229,571 |
| US Flexible Equity Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Recognised equity index | - | - | - | - | - | 79,113,765 | 79,113,765 |
| Total | - | - | - | - | - | 79,113,765 | 79,113,765 |
| US Growth Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | 547,054 | 1,049,147 | - | 1,596,201 |
| Recognised equity index | - | - | - | - | - | 25,582,234 | 25,582,234 |
| Total | - | - | - | 547,054 | 1,049,147 | 25,582,234 | 27,178,435 |
| US Mid-Cap Value Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 4,437 | - | 258,317 | 6,112,106 | - | 6,374,860 |
| Recognised equity index | - | - | - | - | - | 65,567,127 | 65,567,127 |
| Total | - | 4,437 | - | 258,317 | 6,112,106 | 65,567,127 | 71,941,987 |
| US Sustainable Equity Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | 1,706 | 41,010 | - | 42,716 |
| Recognised equity index | - | - | - | - | - | 195,041 | 195,041 |
| Total | - | - | - | 1,706 | 41,010 | 195,041 | 237,757 |
| World Bond Fund (in USD)⁽⁴⁾ | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | 3,302 | 67,573 | 1,583,691 | 4,147,580 | 48,641,543 | - | 54,443,689 |
| Recognised equity index | - | - | - | - | - | 12,456,996 | 12,456,996 |
| Total | 3,302 | 67,573 | 1,583,691 | 4,147,580 | 48,641,543 | 12,456,996 | 66,900,685 |
| Collateral posted - OTC FDI | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | - | (37,983) | - | (37,983) |
| Total | - | - | - | - | (37,983) | - | (37,983) |
| World Energy Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | 842,428 | 1,472,399 | - | 2,314,827 |
| Recognised equity index | - | - | - | - | - | 185,444,925 | 185,444,925 |
| Total | - | - | - | 842,428 | 1,472,399 | 185,444,925 | 187,759,752 |
| World Financials Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | 9,702,238 | 55,968,718 | - | 65,670,956 |
| Recognised equity index | - | - | - | - | - | 140,098,683 | 140,098,683 |
| Total | - | - | - | 9,702,238 | 55,968,718 | 140,098,683 | 205,769,639 |

Appendix IV – Supplementary Information (Unaudited) continued

| Collateral type and quality | Maturity Tenor | | | | | Open transactions | Total |
|---|----------------|----------------|---------------|-------------------|--------------------|--------------------|--------------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | |
| World Gold Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 4,705 | - | 211,145 | 62,014,616 | - | 62,230,466 |
| Recognised equity index | - | - | - | - | - | 161,546,882 | 161,546,882 |
| Total | - | 4,705 | - | 211,145 | 62,014,616 | 161,546,882 | 223,777,348 |
| World Healthscience Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | - | - | 1,793,113 | 10,924,631 | - | 12,717,744 |
| Recognised equity index | - | - | - | - | - | 216,849,001 | 216,849,001 |
| Total | - | - | - | 1,793,113 | 10,924,631 | 216,849,001 | 229,566,745 |
| World Mining Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 152,093 | 80,807 | 3,924,030 | 141,029,234 | - | 145,186,164 |
| Recognised equity index | - | - | - | - | - | 173,269,162 | 173,269,162 |
| Total | - | 152,093 | 80,807 | 3,924,030 | 141,029,234 | 173,269,162 | 318,455,326 |
| World Real Estate Securities Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 14,217 | - | 57,797 | 3,643,316 | - | 3,715,330 |
| Recognised equity index | - | - | - | - | - | 9,239,412 | 9,239,412 |
| Total | - | 14,217 | - | 57,797 | 3,643,316 | 9,239,412 | 12,954,742 |
| World Technology Fund (in USD) | | | | | | | |
| Collateral received - securities lending | | | | | | | |
| Fixed Income | | | | | | | |
| Investment grade | - | 261,739 | - | 61,761,106 | 160,704,028 | - | 222,726,873 |
| Recognised equity index | - | - | - | - | - | 524,832,168 | 524,832,168 |
| Total | - | 261,739 | - | 61,761,106 | 160,704,028 | 524,832,168 | 747,559,041 |

(2) Fund launched during the year, see Note 1, for further details.

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

(5) Fund name and base currency changed during the year, see Note 1, for further details.

Investment grade securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency; Standard & Poor's, Moody's or Fitch.

A recognised equity index contains at least 20 equities where no single equity represents more than 20% of the total index and no five equities combined represent more than 60% of the total index.

The maturity tenor analysis for fixed income securities received or posted as collateral is based on the respective contractual maturity date, while for equity securities and ETFs received or posted as collateral are presented as open transactions as they are not subject to a contractual maturity date.

All cash received or posted as collateral has an open maturity tenor as it is not subject to a contractual maturity date.

Safekeeping of collateral received

As at 31 August 2025, all non-cash collateral received by the Funds in respect of securities lending transactions and OTC FDIs (including TRS) is held by the Fund's Depository (or through its delegates). The non-cash collateral received is disclosed within the Analysis of collateral currency section.

Concentration of collateral received

The following table lists the ten largest issuers by value of non-cash collateral received by the Funds by way of title transfer collateral arrangement across securities lending transactions and OTC FDIs (including TRS) as at 31 August 2025.

Appendix IV – Supplementary Information (Unaudited) continued

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|--------|---------------------|
| AI Innovation Fund (in USD)⁽²⁾ | | |
| United States Treasury | 90,532 | 0.36 |
| BAE Systems PLC | 67,037 | 0.27 |
| Lam Research Corp | 67,037 | 0.27 |
| Microsoft Corp | 67,037 | 0.27 |
| Hermes International SCA | 67,035 | 0.27 |
| Meta Platforms Inc | 63,692 | 0.25 |
| Japan Government Bond | 59,464 | 0.24 |
| Iberdrola SA | 58,177 | 0.23 |
| Mercedes-Benz Group AG | 36,182 | 0.14 |
| Teleflex Inc | 34,530 | 0.14 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|---------|---------------------|
| Asia Pacific Bond Fund (in USD)⁽⁴⁾ | | |
| United States Treasury | 864,484 | 0.70 |
| Spain Government Bond | 767,327 | 0.64 |
| Denmark Government Bond | 640,148 | 0.55 |
| United Kingdom Gilt | 586,524 | 0.49 |
| Republic of Germany | 572,223 | 0.50 |
| French Republic Government Bond OAT | 529,264 | 0.45 |
| Japan Government Bond | 398,268 | 0.33 |
| Kreditanstalt fuer Wiederaufbau | 371,439 | 0.32 |
| Kingdom of Belgium Government Bond | 186,717 | 0.16 |
| Finland Government Bond | 152,825 | 0.13 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|-----------------------------------|-----------|---------------------|
| Asian Dragon Fund (in USD) | | |
| Japan Government Bond | 5,465,701 | 0.78 |
| Lloyds Banking Group PLC | 1,930,030 | 0.27 |
| HSBC Holdings PLC | 1,930,029 | 0.27 |
| Industria de Diseno Textil SA | 1,930,028 | 0.27 |
| JPMorgan Chase & Co | 1,930,019 | 0.27 |
| NVIDIA Corp | 1,727,183 | 0.24 |
| Apple Inc | 1,726,948 | 0.24 |
| Microsoft Corp | 1,722,859 | 0.24 |
| Repsol SA | 1,721,782 | 0.24 |
| Generali | 1,689,620 | 0.24 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|------------|---------------------|
| Asian Growth Leaders Fund (in USD) | | |
| Japan Government Bond | 10,633,082 | 2.31 |
| Republic of Austria Government Bond | 2,468,647 | 0.53 |
| Renesas Electronics Corp | 2,113,766 | 0.46 |
| Flutter Entertainment PLC | 2,042,307 | 0.44 |
| United States Treasury | 1,923,254 | 0.43 |
| Lloyds Banking Group PLC | 947,874 | 0.21 |
| Industria de Diseno Textil SA | 947,873 | 0.21 |
| HSBC Holdings PLC | 947,873 | 0.21 |
| JPMorgan Chase & Co | 947,868 | 0.21 |
| Taiyo Yuden Co Ltd | 938,807 | 0.20 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|------------|---------------------|
| Asian High Yield Bond Fund (in USD) | | |
| United States Treasury | 32,780,016 | 2.77 |
| Japan Government Bond | 25,159,449 | 2.12 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|-------------------------------------|------------|---------------------|
| United Kingdom Gilt | 16,902,460 | 1.44 |
| Spain Government Bond | 15,817,952 | 1.34 |
| French Republic Government Bond OAT | 13,779,162 | 1.17 |
| Denmark Government Bond | 11,114,784 | 0.93 |
| Kreditanstalt fuer Wiederaufbau | 5,620,637 | 0.47 |
| Bundesobligation | 5,616,037 | 0.47 |
| Kingdom of Belgium Government Bond | 4,820,612 | 0.40 |
| Australia Government Bond | 3,470,257 | 0.30 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|-----------|---------------------|
| Asian Multi-Asset Income Fund (in USD) | | |
| United States Treasury | 4,176,800 | 2.11 |
| United Kingdom Gilt | 2,155,865 | 1.09 |
| Japan Government Bond | 1,985,255 | 1.00 |
| Spain Government Bond | 460,791 | 0.23 |
| European Investment Bank | 332,937 | 0.18 |
| Denmark Government Bond | 320,973 | 0.17 |
| Province of Ontario Canada | 313,179 | 0.17 |
| Republic of Austria Government Bond | 305,868 | 0.16 |
| French Republic Government Bond OAT | 300,126 | 0.15 |
| Renesas Electronics Corp | 228,051 | 0.12 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|--------|---------------------|
| Asian Sustainable Equity Fund (in USD) | | |
| Industria de Diseno Textil SA | 22,079 | 0.21 |
| HSBC Holdings PLC | 22,079 | 0.21 |
| JPMorgan Chase & Co | 22,079 | 0.21 |
| Lloyds Banking Group PLC | 22,079 | 0.21 |
| Standard Chartered PLC | 18,776 | 0.18 |
| Prosperity Bancshares Inc | 16,068 | 0.15 |
| Aflac Inc | 15,079 | 0.14 |
| Iberdrola SA | 14,781 | 0.14 |
| Moody's Corp | 13,847 | 0.13 |
| Aena SME SA | 10,851 | 0.10 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---------------------------------------|------------|---------------------|
| Asian Tiger Bond Fund (in USD) | | |
| United States Treasury | 49,232,425 | 2.39 |
| French Republic Government Bond OAT | 17,284,092 | 0.83 |
| United Kingdom Gilt | 16,937,395 | 0.83 |
| Japan Government Bond | 14,378,479 | 0.69 |
| Denmark Government Bond | 14,281,875 | 0.69 |
| Spain Government Bond | 12,583,654 | 0.61 |
| Republic of Germany | 11,643,625 | 0.56 |
| Kreditanstalt fuer Wiederaufbau | 8,936,932 | 0.43 |
| Kingdom of Belgium Government Bond | 7,986,599 | 0.39 |
| European Investment Bank | 3,092,477 | 0.16 |

Appendix IV – Supplementary Information (Unaudited) continued

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|-------|---------------------|
| Brown To Green Materials Fund (in USD) | | |
| United States Treasury | 1,512 | 0.01 |
| Hermes International SCA | 1,119 | 0.01 |
| BAE Systems PLC | 1,119 | 0.00 |
| Lam Research Corp | 1,119 | 0.00 |
| Microsoft Corp | 1,119 | 0.00 |
| Meta Platforms Inc | 1,064 | 0.00 |
| Japan Government Bond | 993 | 0.00 |
| Iberdrola SA | 972 | 0.00 |
| Mercedes-Benz Group AG | 604 | 0.00 |
| Teleflex Inc | 577 | 0.00 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|-------------------------------------|------------|---------------------|
| China Bond Fund (in CNH) | | |
| United States Treasury | 70,837,554 | 0.54 |
| Spain Government Bond | 35,241,154 | 0.26 |
| United Kingdom Gilt | 24,350,077 | 0.17 |
| French Republic Government Bond OAT | 22,655,513 | 0.16 |
| Denmark Government Bond | 22,589,127 | 0.17 |
| Republic of Germany | 21,037,468 | 0.16 |
| Japan Government Bond | 19,619,738 | 0.16 |
| Kreditanstalt fuer Wiederaufbau | 13,034,605 | 0.09 |
| Australia Government Bond | 12,140,149 | 0.09 |
| Ireland Government Bond | 10,904,486 | 0.08 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|-------------------------------|------------|---------------------|
| China Fund (in USD) | | |
| Japan Government Bond | 10,385,650 | 0.89 |
| United States Treasury | 4,983,905 | 0.43 |
| Altria Group Inc | 3,740,115 | 0.32 |
| Mastercard Inc | 3,253,225 | 0.28 |
| Lloyds Banking Group PLC | 2,996,531 | 0.26 |
| HSBC Holdings PLC | 2,996,530 | 0.26 |
| Industria de Diseno Textil SA | 2,996,528 | 0.26 |
| JPMorgan Chase & Co | 2,996,514 | 0.26 |
| Procter & Gamble Co/The | 2,854,536 | 0.24 |
| United Kingdom Gilt | 2,795,381 | 0.24 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---------------------------------------|--------|---------------------|
| China Innovation Fund (in USD) | | |
| Altria Group Inc | 80,045 | 0.27 |
| Mastercard Inc | 69,624 | 0.24 |
| Procter & Gamble Co/The | 61,092 | 0.21 |
| Food & Life Cos Ltd | 46,196 | 0.16 |
| Ibiden Co Ltd | 36,759 | 0.13 |
| Exxon Mobil Corp | 33,832 | 0.12 |
| Japan Government Bond | 24,641 | 0.08 |
| Namura Shipbuilding Co Ltd | 24,469 | 0.08 |
| Coca-Cola Co/The | 21,348 | 0.07 |
| Medpace Holdings Inc | 16,717 | 0.06 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|-----------|---------------------|
| China Onshore Bond Fund (in CNH) | | |
| Japan Government Bond | 1,635,377 | 0.28 |
| United States Treasury | 1,229,599 | 0.21 |

| | | |
|------------------------------------|---------|------|
| United Kingdom Gilt | 640,411 | 0.11 |
| Kingdom of Belgium Government Bond | 2 | 0.00 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---------------------------------------|------------|---------------------|
| Circular Economy Fund (in USD) | | |
| United States Treasury | 22,730,318 | 2.69 |
| HSBC Holdings PLC | 3,427,599 | 0.40 |
| Industria de Diseno Textil SA | 3,380,083 | 0.40 |
| Lloyds Banking Group PLC | 3,378,932 | 0.40 |
| JPMorgan Chase & Co | 3,378,913 | 0.40 |
| Standard Chartered PLC | 2,873,497 | 0.34 |
| Japan Government Bond | 2,839,521 | 0.33 |
| Prosperity Bancshares Inc | 2,459,020 | 0.29 |
| Altria Group Inc | 2,315,772 | 0.27 |
| Aflac Inc | 2,307,623 | 0.27 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|--------|---------------------|
| Climate Transition Multi-Asset Fund (in EUR)⁽⁴⁾ | | |
| United States Treasury | 93,826 | 0.18 |
| United Kingdom Gilt | 30,148 | 0.06 |
| Japan Government Bond | 26,660 | 0.06 |
| BAE Systems PLC | 16,944 | 0.03 |
| Microsoft Corp | 16,944 | 0.03 |
| Lam Research Corp | 16,944 | 0.03 |
| Hermes International SCA | 16,943 | 0.03 |
| Iberdrola SA | 16,099 | 0.03 |
| Meta Platforms Inc | 16,098 | 0.03 |
| Mercedes-Benz Group AG | 9,145 | 0.02 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|------------|---------------------|
| Continental European Flexible Fund (in EUR) | | |
| United States Treasury | 45,828,605 | 0.82 |
| Japan Government Bond | 23,906,746 | 0.41 |
| French Republic Government Bond OAT | 15,161,248 | 0.27 |
| NVIDIA Corp | 12,126,872 | 0.22 |
| Microsoft Corp | 11,528,007 | 0.21 |
| Apple Inc | 8,011,893 | 0.14 |
| Intuitive Surgical Inc | 7,941,393 | 0.14 |
| Broadcom Inc | 7,933,904 | 0.14 |
| Intel Corp | 7,805,294 | 0.14 |
| Expand Energy Corp | 6,280,209 | 0.11 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|-------|---------------------|
| Developed Markets Sustainable Equity Fund (in USD) | | |
| Altria Group Inc | 7,491 | 0.12 |
| Mastercard Inc | 6,515 | 0.11 |
| Procter & Gamble Co/The | 5,717 | 0.09 |
| Food & Life Cos Ltd | 4,323 | 0.07 |
| Ibiden Co Ltd | 3,440 | 0.06 |
| Exxon Mobil Corp | 3,166 | 0.05 |
| Japan Government Bond | 2,306 | 0.04 |
| Namura Shipbuilding Co Ltd | 2,290 | 0.04 |
| Coca-Cola Co/The | 1,998 | 0.03 |
| Medpace Holdings Inc | 1,564 | 0.03 |

Appendix IV – Supplementary Information (Unaudited) continued

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|------------|---------------------|
| Dynamic High Income Fund (in USD) | | |
| United States Treasury | 16,171,959 | 0.61 |
| Spain Government Bond | 5,345,833 | 0.22 |
| French Republic Government Bond OAT | 5,028,403 | 0.20 |
| Denmark Government Bond | 4,111,831 | 0.17 |
| United Kingdom Gilt | 3,674,138 | 0.15 |
| Japan Government Bond | 3,288,973 | 0.14 |
| Kreditanstalt fuer Wiederaufbau | 2,373,801 | 0.10 |
| Kingdom of Belgium Government Bond | 1,978,609 | 0.07 |
| Republic of Germany | 1,761,969 | 0.07 |
| European Investment Bank | 1,348,850 | 0.06 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|------------|---------------------|
| Emerging Markets Bond Fund (in USD) | | |
| United States Treasury | 28,051,627 | 2.15 |
| Spain Government Bond | 22,674,100 | 1.72 |
| Denmark Government Bond | 21,902,638 | 1.67 |
| French Republic Government Bond OAT | 18,907,986 | 1.43 |
| United Kingdom Gilt | 16,775,738 | 1.29 |
| Republic of Germany | 9,361,666 | 0.72 |
| Kreditanstalt fuer Wiederaufbau | 9,206,582 | 0.70 |
| Japan Government Bond | 7,560,556 | 0.59 |
| Kingdom of Belgium Government Bond | 5,866,348 | 0.44 |
| Bundesobligation | 4,534,196 | 0.35 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|-----------|---------------------|
| Emerging Markets Corporate Bond Advanced Fund (in USD)⁽⁴⁾ | | |
| United States Treasury | 2,277,210 | 6.73 |
| Spain Government Bond | 555,245 | 1.66 |
| Denmark Government Bond | 249,520 | 0.74 |
| French Republic Government Bond OAT | 217,703 | 0.66 |
| European Investment Bank | 211,556 | 0.63 |
| Province of Ontario Canada | 203,773 | 0.62 |
| Japan Government Bond | 168,744 | 0.51 |
| United Kingdom Gilt | 119,297 | 0.36 |
| Kingdom of Belgium Government Bond | 104,943 | 0.29 |
| Inter-American Development Bank | 101,850 | 0.30 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|------------|---------------------|
| Emerging Markets Corporate Bond Fund (in USD) | | |
| United States Treasury | 40,275,763 | 4.10 |
| Spain Government Bond | 19,859,796 | 2.01 |
| Denmark Government Bond | 13,945,531 | 1.42 |
| French Republic Government Bond OAT | 13,236,324 | 1.35 |
| United Kingdom Gilt | 10,159,725 | 1.04 |
| Japan Government Bond | 8,249,348 | 0.84 |
| European Investment Bank | 6,621,202 | 0.67 |
| Province of Ontario Canada | 5,925,245 | 0.62 |
| Kreditanstalt fuer Wiederaufbau | 5,464,544 | 0.54 |
| Bundesobligation | 5,122,484 | 0.52 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|---------|---------------------|
| Emerging Markets Equity Income Fund (in USD) | | |
| United States Treasury | 444,986 | 0.41 |
| NVIDIA Corp | 202,919 | 0.18 |
| Apple Inc | 202,892 | 0.18 |
| Microsoft Corp | 202,411 | 0.18 |
| Repsol SA | 202,285 | 0.18 |
| Japan Government Bond | 199,889 | 0.19 |
| Generali | 198,506 | 0.18 |
| Telefonica SA | 127,119 | 0.12 |
| Altria Group Inc | 126,525 | 0.12 |
| Mastercard Inc | 110,054 | 0.10 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|---------|---------------------|
| Emerging Markets Ex-China Fund (in USD) | | |
| Lloyds Banking Group PLC | 394,823 | 0.16 |
| HSBC Holdings PLC | 394,822 | 0.16 |
| Industria de Diseno Textil SA | 394,822 | 0.16 |
| JPMorgan Chase & Co | 394,820 | 0.16 |
| Standard Chartered PLC | 335,763 | 0.13 |
| Prosperity Bancshares Inc | 287,332 | 0.11 |
| Aflac Inc | 269,642 | 0.11 |
| Iberdrola SA | 251,113 | 0.10 |
| Moody's Corp | 247,619 | 0.10 |
| Aena SME SA | 194,032 | 0.08 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---------------------------------------|-----------|---------------------|
| Emerging Markets Fund (in USD) | | |
| United States Treasury | 4,314,544 | 0.60 |
| United Kingdom Gilt | 1,178,906 | 0.16 |
| HSBC Holdings PLC | 1,067,165 | 0.15 |
| Lloyds Banking Group PLC | 1,064,543 | 0.15 |
| Industria de Diseno Textil SA | 1,064,541 | 0.15 |
| JPMorgan Chase & Co | 1,064,537 | 0.15 |
| Iberdrola SA | 1,001,991 | 0.14 |
| Standard Chartered PLC | 905,304 | 0.12 |
| Japan Government Bond | 822,489 | 0.10 |
| Prosperity Bancshares Inc | 774,722 | 0.11 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|-----------|---------------------|
| Emerging Markets Impact Bond Fund (in USD) | | |
| United States Treasury | 8,407,035 | 7.42 |
| Japan Government Bond | 1,798,945 | 1.58 |
| United Kingdom Gilt | 705,392 | 0.62 |
| European Investment Bank | 440,332 | 0.39 |
| Province of Ontario Canada | 428,278 | 0.37 |
| Spain Government Bond | 404,160 | 0.36 |
| Kingdom of Belgium Government Bond | 220,372 | 0.19 |
| Inter-American Development Bank | 216,431 | 0.19 |
| Asian Development Bank | 207,262 | 0.18 |
| Bpifrance SACA | 134,111 | 0.11 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|-----------|---------------------|
| Emerging Markets Local Currency Bond Fund (in USD) | | |
| United States Treasury | 3,643,072 | 0.21 |
| Japan Government Bond | 2,956,736 | 0.18 |

Appendix IV – Supplementary Information (Unaudited) continued

| | | |
|-------------------------------------|-----------|------|
| Spain Government Bond | 2,946,183 | 0.18 |
| Denmark Government Bond | 2,388,862 | 0.14 |
| French Republic Government Bond OAT | 2,211,508 | 0.14 |
| European Investment Bank | 1,734,247 | 0.10 |
| Province of Ontario Canada | 1,686,783 | 0.10 |
| United Kingdom Gilt | 1,279,346 | 0.08 |
| Norway Government Bond | 915,593 | 0.05 |
| Inter-American Development Bank | 852,484 | 0.05 |

| | | |
|---|---------|------|
| United States Treasury | 524,538 | 0.13 |
| Inter-American Development Bank | 352,514 | 0.08 |
| Asian Development Bank | 337,579 | 0.07 |
| Kingdom of Belgium Government Bond | 274,494 | 0.06 |
| Bpifrance SACA | 218,433 | 0.05 |
| International Bank for Reconstruction & Development | 133,504 | 0.02 |
| French Republic Government Bond OAT | 123,649 | 0.03 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|---------|---------------------|
| Emerging Markets Sustainable Equity Fund (in USD) | | |
| Republic of Austria Government Bond | 308,904 | 0.11 |
| Royal Bank of Canada | 288,259 | 0.10 |
| NVIDIA Corp | 284,596 | 0.11 |
| Apple Inc | 276,544 | 0.10 |
| Philip Morris International Inc | 258,530 | 0.10 |
| TotalEnergies SE | 255,057 | 0.09 |
| Vinci SA | 248,060 | 0.09 |
| Air Liquide SA | 246,363 | 0.09 |
| French Republic Government Bond OAT | 186,710 | 0.07 |
| Microsoft Corp | 158,088 | 0.06 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|-----------|---------------------|
| ESG Global Conservative Income Fund (in EUR) | | |
| United States Treasury | 7,153,658 | 3.75 |
| Denmark Government Bond | 1,420,360 | 0.74 |
| French Republic Government Bond OAT | 1,404,840 | 0.77 |
| Spain Government Bond | 1,096,645 | 0.56 |
| United Kingdom Gilt | 745,446 | 0.38 |
| Bundesobligation | 400,389 | 0.21 |
| Kreditanstalt fuer Wiederaufbau | 398,616 | 0.22 |
| Norway Government Bond | 344,059 | 0.19 |
| Republic of Austria Government Bond | 226,676 | 0.12 |
| Kingdom of Belgium Government Bond | 205,108 | 0.10 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|---------|---------------------|
| ESG Emerging Markets Blended Bond Fund (in USD)⁽⁴⁾ | | |
| Spain Government Bond | 462,891 | 1.21 |
| French Republic Government Bond OAT | 368,492 | 0.98 |
| Denmark Government Bond | 288,203 | 0.75 |
| United States Treasury | 223,857 | 0.57 |
| Kingdom of Belgium Government Bond | 178,066 | 0.47 |
| United Kingdom Gilt | 162,120 | 0.41 |
| Japan Government Bond | 150,316 | 0.39 |
| Bundesobligation | 86,677 | 0.23 |
| Kreditanstalt fuer Wiederaufbau | 83,735 | 0.21 |
| Norway Government Bond | 74,638 | 0.19 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--------------------------------------|------------|---------------------|
| ESG Multi-Asset Fund (in EUR) | | |
| United States Treasury | 32,754,937 | 1.06 |
| United Kingdom Gilt | 7,321,680 | 0.23 |
| Japan Government Bond | 6,282,687 | 0.22 |
| Spain Government Bond | 5,473,284 | 0.18 |
| Denmark Government Bond | 4,573,788 | 0.15 |
| French Republic Government Bond OAT | 4,217,649 | 0.12 |
| Microsoft Corp | 3,355,915 | 0.11 |
| HSBC Holdings PLC | 2,640,865 | 0.09 |
| Lloyds Banking Group PLC | 2,625,224 | 0.09 |
| Iberdrola SA | 2,497,796 | 0.08 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|------------|---------------------|
| ESG Emerging Markets Bond Fund (in USD)⁽⁴⁾ | | |
| Spain Government Bond | 12,375,807 | 2.63 |
| Denmark Government Bond | 8,275,243 | 1.76 |
| French Republic Government Bond OAT | 6,712,852 | 1.41 |
| United States Treasury | 6,548,818 | 1.40 |
| United Kingdom Gilt | 5,070,026 | 1.08 |
| Kreditanstalt fuer Wiederaufbau | 3,579,440 | 0.75 |
| Bundesobligation | 3,457,998 | 0.74 |
| European Investment Bank | 2,911,422 | 0.60 |
| Japan Government Bond | 2,558,978 | 0.54 |
| Kingdom of Belgium Government Bond | 2,520,731 | 0.53 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|-------------------------------------|------------|---------------------|
| Euro Bond Fund (in EUR) | | |
| United Kingdom Gilt | 21,529,658 | 1.23 |
| Japan Government Bond | 12,302,271 | 0.72 |
| French Republic Government Bond OAT | 11,152,849 | 0.65 |
| Denmark Government Bond | 10,368,570 | 0.60 |
| Bundesobligation | 8,207,070 | 0.47 |
| Kreditanstalt fuer Wiederaufbau | 8,106,017 | 0.47 |
| Spain Government Bond | 6,579,640 | 0.37 |
| United States Treasury | 4,290,634 | 0.25 |
| NVIDIA Corp | 4,049,421 | 0.23 |
| Kingdom of Belgium Government Bond | 4,046,325 | 0.22 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|---------|---------------------|
| ESG Emerging Markets Local Currency Bond Fund (in USD)⁽⁴⁾ | | |
| European Investment Bank | 717,185 | 0.17 |
| Province of Ontario Canada | 697,557 | 0.17 |
| Spain Government Bond | 694,236 | 0.16 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|------------|---------------------|
| Euro Corporate Bond Fund (in EUR) | | |
| United Kingdom Gilt | 29,942,489 | 1.37 |
| United States Treasury | 10,604,317 | 0.46 |
| French Republic Government Bond OAT | 9,806,764 | 0.44 |
| Spain Government Bond | 8,154,411 | 0.39 |
| Denmark Government Bond | 5,575,766 | 0.26 |
| Republic of Austria Government Bond | 5,312,356 | 0.24 |

Appendix IV – Supplementary Information (Unaudited) continued

| | | |
|---------------------------------|-----------|------|
| Bpifrance SACA | 3,973,531 | 0.18 |
| UNEDIC ASSEO | 3,440,713 | 0.15 |
| Bundesobligation | 3,153,451 | 0.14 |
| Kreditanstalt fuer Wiederaufbau | 3,152,889 | 0.15 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|-----------|---------------------|
| Euro Flexible Income Bond Fund (in EUR)⁽⁴⁾ | | |
| United States Treasury | 5,867,305 | 1.74 |
| United Kingdom Gilt | 4,669,402 | 1.36 |
| Spain Government Bond | 2,698,448 | 0.78 |
| French Republic Government Bond OAT | 1,621,311 | 0.46 |
| Denmark Government Bond | 1,489,618 | 0.43 |
| Japan Government Bond | 625,380 | 0.18 |
| Norway Government Bond | 461,723 | 0.14 |
| European Investment Bank | 426,856 | 0.12 |
| Kingdom of Belgium Government Bond | 420,450 | 0.12 |
| Province of Ontario Canada | 378,817 | 0.11 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|-----------|---------------------|
| Euro High Yield Fixed Maturity Bond Fund 2027 (in EUR)⁽²⁾ | | |
| French Republic Government Bond OAT | 1,662,336 | 0.44 |
| Arch Capital Group Ltd | 939,941 | 0.25 |
| HSBC Holdings PLC | 939,941 | 0.25 |
| Global Payments Inc | 939,940 | 0.25 |
| Everest Group Ltd | 939,940 | 0.25 |
| Lloyds Banking Group PLC | 939,939 | 0.25 |
| Fiserv Inc | 939,938 | 0.25 |
| Marsh & McLennan Cos Inc | 939,937 | 0.25 |
| Progressive Corp/The | 939,936 | 0.25 |
| SEI Investments Co | 835,513 | 0.22 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|---------|---------------------|
| Euro High Yield Fixed Maturity Bond Fund 2028 (in EUR)⁽²⁾ | | |
| French Republic Government Bond OAT | 181,005 | 0.15 |
| European Investment Bank | 86,345 | 0.06 |
| Province of Ontario Canada | 83,983 | 0.05 |
| Spain Government Bond | 79,254 | 0.05 |
| Kingdom of Belgium Government Bond | 76,164 | 0.05 |
| Inter-American Development Bank | 42,441 | 0.03 |
| Asian Development Bank | 40,645 | 0.03 |
| Republic of Germany | 26,809 | 0.02 |
| Bpifrance SACA | 26,298 | 0.02 |
| United Kingdom Gilt | 16,982 | 0.01 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|--------|---------------------|
| Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) (in EUR) | | |
| European Investment Bank | 21,058 | 0.03 |
| Province of Ontario Canada | 20,483 | 0.02 |
| Spain Government Bond | 19,329 | 0.02 |
| Inter-American Development Bank | 10,352 | 0.01 |
| Asian Development Bank | 9,912 | 0.01 |
| Bpifrance SACA | 6,413 | 0.01 |
| Kingdom of Belgium Government Bond | 4,187 | 0.01 |
| International Bank for Reconstruction & Development | 3,920 | 0.00 |

| | | |
|----------------------------|-------|------|
| Export Development Canada | 3,316 | 0.00 |
| International Finance Corp | 1,995 | 0.00 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|------------|---------------------|
| Euro Short Duration Bond Fund (in EUR) | | |
| United Kingdom Gilt | 11,190,720 | 0.61 |
| United States Treasury | 8,191,581 | 0.46 |
| French Republic Government Bond OAT | 5,933,951 | 0.33 |
| HSBC Holdings PLC | 5,433,937 | 0.30 |
| Arch Capital Group Ltd | 5,433,936 | 0.30 |
| Global Payments Inc | 5,433,934 | 0.30 |
| Everest Group Ltd | 5,433,930 | 0.30 |
| Lloyds Banking Group PLC | 5,433,928 | 0.30 |
| Fiserv Inc | 5,433,923 | 0.30 |
| Marsh & McLennan Cos Inc | 5,433,913 | 0.30 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|-----------------------------------|-----------|---------------------|
| Euro-Markets Fund (in EUR) | | |
| NVIDIA Corp | 4,165,454 | 0.27 |
| Microsoft Corp | 3,336,129 | 0.21 |
| Intuitive Surgical Inc | 3,336,103 | 0.21 |
| Apple Inc | 3,335,756 | 0.21 |
| Broadcom Inc | 3,332,837 | 0.21 |
| Intel Corp | 3,277,589 | 0.21 |
| Expand Energy Corp | 2,638,256 | 0.17 |
| Bruker Corp | 2,581,500 | 0.17 |
| Merck & Co Inc | 1,847,472 | 0.12 |
| Exelixis Inc | 1,684,301 | 0.11 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|------------|---------------------|
| European Equity Income Fund (in EUR) | | |
| Japan Government Bond | 18,693,722 | 1.22 |
| United States Treasury | 5,562,666 | 0.34 |
| Republic of Austria Government Bond | 4,688,224 | 0.30 |
| Renesas Electronics Corp | 3,216,858 | 0.21 |
| Flutter Entertainment PLC | 3,108,108 | 0.20 |
| French Republic Government Bond OAT | 2,349,154 | 0.15 |
| Taiyo Yuden Co Ltd | 1,428,734 | 0.09 |
| NVIDIA Corp | 1,349,778 | 0.09 |
| TechnoPro Holdings Inc | 1,002,288 | 0.06 |
| Ricoh Co Ltd | 991,236 | 0.06 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|-----------|---------------------|
| European Equity Transition Fund (in EUR)⁽⁴⁾ | | |
| United States Treasury | 5,422,396 | 1.88 |
| Japan Government Bond | 4,373,387 | 1.51 |
| French Republic Government Bond OAT | 1,164,980 | 0.40 |
| United Kingdom Gilt | 1,084,213 | 0.38 |
| Republic of Austria Government Bond | 611,118 | 0.21 |
| Renesas Electronics Corp | 523,267 | 0.18 |
| Flutter Entertainment PLC | 505,577 | 0.18 |
| Taiyo Yuden Co Ltd | 232,403 | 0.08 |
| TechnoPro Holdings Inc | 163,036 | 0.06 |
| Ricoh Co Ltd | 161,238 | 0.06 |

Appendix IV – Supplementary Information (Unaudited) continued

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|-------------------------------|-----------|---------------------|
| European Fund (in EUR) | | |
| Microsoft Corp | 2,992,313 | 0.23 |
| NVIDIA Corp | 2,891,412 | 0.22 |
| Apple Inc | 2,877,145 | 0.22 |
| Intuitive Surgical Inc | 2,395,830 | 0.18 |
| Broadcom Inc | 2,393,489 | 0.18 |
| Intel Corp | 2,353,808 | 0.18 |
| Expand Energy Corp | 1,894,669 | 0.14 |
| Bruker Corp | 1,853,910 | 0.14 |
| Japan Government Bond | 1,372,566 | 0.11 |
| Merck & Co Inc | 1,326,766 | 0.10 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|------------|---------------------|
| European High Yield Bond Fund (in EUR) | | |
| United States Treasury | 19,268,111 | 2.79 |
| United Kingdom Gilt | 15,864,053 | 2.26 |
| French Republic Government Bond OAT | 13,026,306 | 1.88 |
| Denmark Government Bond | 10,789,093 | 1.56 |
| Spain Government Bond | 9,015,254 | 1.31 |
| Kreditanstalt fuer Wiederaufbau | 5,146,627 | 0.73 |
| Kingdom of Belgium Government Bond | 3,671,826 | 0.53 |
| Republic of Germany | 3,355,586 | 0.48 |
| Bundesobligation | 2,508,493 | 0.36 |
| Norway Government Bond | 1,685,661 | 0.24 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|------------|---------------------|
| European Special Situations Fund (in EUR) | | |
| United States Treasury | 14,564,454 | 1.53 |
| Japan Government Bond | 8,562,339 | 0.92 |
| French Republic Government Bond OAT | 4,848,008 | 0.51 |
| Altria Group Inc | 311,052 | 0.04 |
| Mastercard Inc | 270,559 | 0.03 |
| Republic of Austria Government Bond | 253,650 | 0.03 |
| Procter & Gamble Co/The | 237,401 | 0.03 |
| Renesas Electronics Corp | 217,186 | 0.03 |
| Flutter Entertainment PLC | 209,844 | 0.02 |
| Food & Life Cos Ltd | 179,517 | 0.02 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|--------|---------------------|
| European Sustainable Equity Fund (in EUR) | | |
| Japan Government Bond | 51,888 | 0.75 |
| Republic of Austria Government Bond | 12,206 | 0.18 |
| Renesas Electronics Corp | 10,451 | 0.15 |
| Flutter Entertainment PLC | 10,098 | 0.14 |
| Taiyo Yuden Co Ltd | 4,642 | 0.07 |
| TechnoPro Holdings Inc | 3,256 | 0.05 |
| Ricoh Co Ltd | 3,220 | 0.05 |
| BayCurrent Inc | 2,819 | 0.04 |
| Rohto Pharmaceutical Co Ltd | 2,299 | 0.03 |
| Square Enix Holdings Co Ltd | 1,929 | 0.03 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|-------------------------------------|------------|---------------------|
| European Value Fund (in EUR) | | |
| Japan Government Bond | 12,934,846 | 0.91 |
| Republic of Austria Government Bond | 2,701,992 | 0.19 |

| | | |
|----------------------------|-----------|------|
| United States Treasury | 2,637,950 | 0.17 |
| Renesas Electronics Corp | 2,313,565 | 0.16 |
| Flutter Entertainment PLC | 2,235,352 | 0.16 |
| NVIDIA Corp | 1,896,014 | 0.13 |
| Cisco Systems Inc | 1,678,914 | 0.12 |
| CRH PLC | 1,469,758 | 0.10 |
| ROBLOX Corp | 1,469,758 | 0.10 |
| Sprouts Farmers Market Inc | 1,469,758 | 0.10 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|-------------------------------------|-----------|---------------------|
| FinTech Fund (in USD) | | |
| Japan Government Bond | 8,052,622 | 3.11 |
| United States Treasury | 5,258,251 | 2.03 |
| Republic of Austria Government Bond | 1,693,683 | 0.67 |
| Renesas Electronics Corp | 1,361,177 | 0.53 |
| Flutter Entertainment PLC | 1,315,161 | 0.51 |
| Microsoft Corp | 1,138,283 | 0.44 |
| NVIDIA Corp | 909,003 | 0.35 |
| Apple Inc | 906,560 | 0.35 |
| United Kingdom Gilt | 850,834 | 0.32 |
| Repsol SA | 824,018 | 0.32 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|------------|---------------------|
| Fixed Income Global Opportunities Fund (in USD) | | |
| United States Treasury | 59,937,870 | 0.77 |
| United Kingdom Gilt | 38,709,084 | 0.49 |
| French Republic Government Bond OAT | 30,373,043 | 0.40 |
| Spain Government Bond | 29,024,399 | 0.37 |
| Denmark Government Bond | 21,983,907 | 0.28 |
| Japan Government Bond | 13,157,749 | 0.16 |
| Kingdom of Belgium Government Bond | 12,991,518 | 0.15 |
| Kreditanstalt fuer Wiederaufbau | 11,729,545 | 0.15 |
| Marsh & McLennan Cos Inc | 10,117,393 | 0.13 |
| Republic of Germany | 9,485,829 | 0.11 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|------------|---------------------|
| Future Of Transport Fund (in USD) | | |
| United States Treasury | 17,334,375 | 2.35 |
| Japan Government Bond | 7,603,168 | 1.04 |
| French Republic Government Bond OAT | 4,017,551 | 0.54 |
| Altria Group Inc | 2,398,435 | 0.33 |
| Mastercard Inc | 2,086,205 | 0.28 |
| Procter & Gamble Co/The | 1,830,536 | 0.25 |
| Food & Life Cos Ltd | 1,384,207 | 0.19 |
| Ibiden Co Ltd | 1,101,434 | 0.15 |
| Exxon Mobil Corp | 1,017,889 | 0.14 |
| Microsoft Corp | 929,884 | 0.13 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|-------------|---------------------|
| Global Allocation Fund (in USD) | | |
| United States Treasury | 224,424,438 | 1.35 |
| United Kingdom Gilt | 102,722,420 | 0.60 |
| NVIDIA Corp | 54,515,601 | 0.33 |
| Apple Inc | 52,063,155 | 0.32 |
| French Republic Government Bond OAT | 50,855,311 | 0.28 |
| Microsoft Corp | 36,293,293 | 0.22 |
| Marsh & McLennan Cos Inc | 34,270,624 | 0.21 |

Appendix IV – Supplementary Information (Unaudited) continued

| | | |
|--------------------------|------------|------|
| Japan Government Bond | 32,798,188 | 0.21 |
| HSBC Holdings PLC | 32,440,365 | 0.20 |
| Lloyds Banking Group PLC | 32,296,798 | 0.20 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|-----------|---------------------|
| Global Bond Income Fund (in USD)⁽⁴⁾ | | |
| United States Treasury | 1,495,530 | 0.88 |
| Denmark Government Bond | 696,851 | 0.42 |
| French Republic Government Bond OAT | 555,841 | 0.33 |
| Spain Government Bond | 529,435 | 0.31 |
| United Kingdom Gilt | 463,006 | 0.28 |
| Japan Government Bond | 384,212 | 0.23 |
| Kreditanstalt fuer Wiederaufbau | 247,755 | 0.14 |
| European Investment Bank | 212,697 | 0.13 |
| Province of Ontario Canada | 183,536 | 0.11 |
| Norway Government Bond | 165,401 | 0.10 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|------------|---------------------|
| Global Corporate Bond Fund (in USD) | | |
| United States Treasury | 20,743,211 | 1.35 |
| Spain Government Bond | 6,082,513 | 0.41 |
| United Kingdom Gilt | 5,634,637 | 0.34 |
| TechnipFMC PLC | 3,238,226 | 0.20 |
| Elastic NV | 2,746,369 | 0.17 |
| Chewy Inc | 2,746,369 | 0.17 |
| Veeva Systems Inc | 2,746,366 | 0.17 |
| Medpace Holdings Inc | 2,746,362 | 0.17 |
| ADT Inc | 2,655,625 | 0.17 |
| European Investment Bank | 1,842,070 | 0.10 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|---------|---------------------|
| Global Equity Income Fund (in USD) | | |
| Altria Group Inc | 780,617 | 0.08 |
| Mastercard Inc | 678,996 | 0.07 |
| Procter & Gamble Co/The | 595,784 | 0.06 |
| Food & Life Cos Ltd | 450,517 | 0.05 |
| Ibiden Co Ltd | 358,483 | 0.04 |
| Exxon Mobil Corp | 329,939 | 0.04 |
| Japan Government Bond | 240,308 | 0.03 |
| Namura Shipbuilding Co Ltd | 238,626 | 0.03 |
| Coca-Cola Co/The | 208,195 | 0.02 |
| Medpace Holdings Inc | 163,033 | 0.02 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|-----------|---------------------|
| Global Government Bond Fund (in USD) | | |
| French Republic Government Bond OAT | 7,154,486 | 0.61 |
| Spain Government Bond | 6,044,475 | 0.55 |
| United States Treasury | 5,492,657 | 0.48 |
| United Kingdom Gilt | 4,531,506 | 0.42 |
| Denmark Government Bond | 4,512,037 | 0.41 |
| HSBC Holdings PLC | 3,367,831 | 0.30 |
| Lloyds Banking Group PLC | 3,367,827 | 0.30 |
| Everest Group Ltd | 3,367,825 | 0.30 |
| Fiserv Inc | 3,367,822 | 0.30 |
| Marsh & McLennan Cos Inc | 3,367,817 | 0.30 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|------------|---------------------|
| Global High Yield Bond Fund (in USD) | | |
| United States Treasury | 40,485,928 | 1.99 |
| Spain Government Bond | 19,135,944 | 0.96 |
| TechnipFMC PLC | 13,938,289 | 0.70 |
| Medpace Holdings Inc | 13,895,991 | 0.70 |
| Chewy Inc | 13,895,816 | 0.70 |
| Elastic NV | 13,895,815 | 0.70 |
| Veeva Systems Inc | 13,895,802 | 0.70 |
| ADT Inc | 13,262,169 | 0.67 |
| Denmark Government Bond | 12,774,670 | 0.68 |
| United Kingdom Gilt | 12,054,761 | 0.64 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|-----------|---------------------|
| Global Inflation Linked Bond Fund (in USD) | | |
| French Republic Government Bond OAT | 1,108,275 | 0.63 |
| Everest Group Ltd | 729,650 | 0.42 |
| HSBC Holdings PLC | 729,650 | 0.42 |
| Marsh & McLennan Cos Inc | 729,648 | 0.42 |
| Lloyds Banking Group PLC | 729,646 | 0.42 |
| Fiserv Inc | 729,644 | 0.42 |
| Progressive Corp/The | 723,869 | 0.41 |
| Arch Capital Group Ltd | 705,224 | 0.40 |
| Global Payments Inc | 705,220 | 0.40 |
| Prudential Financial Inc | 667,124 | 0.38 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|---------|---------------------|
| Global Listed Infrastructure Fund (in USD) | | |
| United States Treasury | 131,604 | 0.33 |
| BAE Systems PLC | 97,449 | 0.24 |
| Microsoft Corp | 97,449 | 0.24 |
| Lam Research Corp | 97,449 | 0.24 |
| Hermes International SCA | 97,446 | 0.24 |
| Meta Platforms Inc | 92,586 | 0.23 |
| Japan Government Bond | 86,441 | 0.22 |
| Iberdrola SA | 84,570 | 0.21 |
| Mercedes-Benz Group AG | 52,596 | 0.13 |
| Teleflex Inc | 50,195 | 0.13 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|---------|---------------------|
| Global Long-Horizon Equity Fund (in USD) | | |
| Altria Group Inc | 659,748 | 0.05 |
| Mastercard Inc | 573,861 | 0.04 |
| Procter & Gamble Co/The | 503,534 | 0.04 |
| Food & Life Cos Ltd | 380,760 | 0.03 |
| Ibiden Co Ltd | 302,976 | 0.02 |
| Exxon Mobil Corp | 278,852 | 0.02 |
| Japan Government Bond | 203,099 | 0.02 |
| Namura Shipbuilding Co Ltd | 201,677 | 0.02 |
| Coca-Cola Co/The | 175,959 | 0.02 |
| Medpace Holdings Inc | 137,789 | 0.01 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|------------|---------------------|
| Global Multi-Asset Income Fund (in USD) | | |
| United States Treasury | 39,246,445 | 0.93 |
| Spain Government Bond | 14,015,885 | 0.33 |
| TechnipFMC PLC | 10,051,987 | 0.23 |

Appendix IV – Supplementary Information (Unaudited) continued

| | | |
|-------------------------------------|-----------|------|
| Medpace Holdings Inc | 9,880,511 | 0.23 |
| Chewy Inc | 9,706,361 | 0.23 |
| Elastic NV | 9,706,360 | 0.23 |
| Veeva Systems Inc | 9,706,351 | 0.23 |
| ADT Inc | 9,286,292 | 0.22 |
| French Republic Government Bond OAT | 7,775,219 | 0.18 |
| Japan Government Bond | 5,699,565 | 0.18 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|---------|---------------------|
| Global Unconstrained Equity Fund (in USD) | | |
| United States Treasury | 215,429 | 0.28 |
| BAE Systems PLC | 159,519 | 0.21 |
| Lam Research Corp | 159,519 | 0.21 |
| Microsoft Corp | 159,519 | 0.21 |
| Hermes International SCA | 159,514 | 0.21 |
| Meta Platforms Inc | 151,559 | 0.20 |
| Japan Government Bond | 141,500 | 0.18 |
| Iberdrola SA | 138,437 | 0.18 |
| Mercedes-Benz Group AG | 86,097 | 0.11 |
| Teleflex Inc | 82,167 | 0.11 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|-------------------------------------|---------|---------------------|
| Impact Bond Fund (in EUR) | | |
| United States Treasury | 551,018 | 0.65 |
| Japan Government Bond | 429,335 | 0.51 |
| United Kingdom Gilt | 238,445 | 0.28 |
| French Republic Government Bond OAT | 231,668 | 0.29 |
| Finland Government Bond | 190,878 | 0.23 |
| Spain Government Bond | 189,445 | 0.23 |
| Republic of Germany | 156,305 | 0.19 |
| Province of Ontario Canada | 142,335 | 0.18 |
| Republic of Austria Government Bond | 136,846 | 0.16 |
| European Investment Bank | 118,333 | 0.16 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|----------------|---------------------|
| Japan Flexible Equity Fund (in JPY) | | |
| United States Treasury | 11,535,631,167 | 11.58 |
| Microsoft Corp | 815,005,788 | 0.82 |
| Iberdrola SA | 800,465,856 | 0.80 |
| BAE Systems PLC | 786,138,302 | 0.79 |
| Lam Research Corp | 786,137,227 | 0.79 |
| Hermes International SCA | 786,112,589 | 0.79 |
| Japan Government Bond | 772,198,454 | 0.78 |
| Meta Platforms Inc | 746,961,419 | 0.75 |
| Charles Schwab Corp/The | 529,613,605 | 0.53 |
| Mercedes-Benz Group AG | 424,301,419 | 0.43 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|---------------|---------------------|
| Japan Small & MidCap Opportunities Fund (in JPY) | | |
| United States Treasury | 5,286,008,197 | 11.50 |
| Japan Government Bond | 815,094,971 | 1.77 |
| Charles Schwab Corp/The | 253,766,916 | 0.55 |
| Republic of Austria Government Bond | 218,591,649 | 0.47 |
| Renesas Electronics Corp | 151,489,417 | 0.33 |
| Flutter Entertainment PLC | 146,368,148 | 0.32 |
| Finland Government Bond | 132,680,112 | 0.29 |

| | | |
|---------------------|-------------|------|
| United Kingdom Gilt | 106,230,413 | 0.24 |
| NVIDIA Corp | 103,398,044 | 0.23 |
| Microsoft Corp | 84,390,670 | 0.18 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|-------------------------------------|------------|---------------------|
| Latin American Fund (in USD) | | |
| United States Treasury | 14,984,828 | 2.28 |
| Japan Government Bond | 4,626,267 | 0.71 |
| NVIDIA Corp | 3,436,237 | 0.51 |
| Apple Inc | 3,435,768 | 0.51 |
| Microsoft Corp | 3,427,634 | 0.51 |
| Repsol SA | 3,425,492 | 0.51 |
| Generali | 3,361,504 | 0.50 |
| Telefonica SA | 2,152,638 | 0.32 |
| Cisco Systems Inc | 1,685,519 | 0.25 |
| Adobe Inc | 1,510,002 | 0.23 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|-----------|---------------------|
| MyMap Growth Fund (in EUR)⁽⁵⁾ | | |
| United States Treasury | 1,106,608 | 5.27 |
| United Kingdom Gilt | 630,550 | 3.01 |
| eDreams ODIGEO SA | 3,931 | 0.02 |
| Audax Renovables SA | 1,502 | 0.01 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|------------|---------------------|
| Natural Resources Fund (in USD) | | |
| United States Treasury | 23,559,501 | 8.05 |
| Japan Government Bond | 2,365,238 | 0.81 |
| HSBC Holdings PLC | 939,215 | 0.32 |
| Lloyds Banking Group PLC | 891,337 | 0.30 |
| Industria de Diseno Textil SA | 891,336 | 0.30 |
| JPMorgan Chase & Co | 891,332 | 0.30 |
| Standard Chartered PLC | 758,007 | 0.26 |
| Prosperity Bancshares Inc | 648,671 | 0.22 |
| Aflac Inc | 608,733 | 0.21 |
| Moody's Corp | 559,015 | 0.19 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|--------|---------------------|
| Next Generation Health Care Fund (in USD) | | |
| NVIDIA Corp | 25,591 | 0.17 |
| Apple Inc | 25,588 | 0.17 |
| Microsoft Corp | 25,527 | 0.17 |
| Repsol SA | 25,511 | 0.17 |
| Generali | 25,035 | 0.17 |
| Altria Group Inc | 18,632 | 0.13 |
| Mastercard Inc | 16,207 | 0.11 |
| Telefonica SA | 16,032 | 0.11 |
| Procter & Gamble Co/The | 14,220 | 0.10 |
| Cisco Systems Inc | 12,553 | 0.09 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|------------|---------------------|
| Next Generation Technology Fund (in USD) | | |
| United States Treasury | 38,742,974 | 1.67 |
| Japan Government Bond | 14,164,939 | 0.61 |

Appendix IV – Supplementary Information (Unaudited) continued

| | | |
|-------------------------------------|-----------|------|
| Republic of Austria Government Bond | 7,372,748 | 0.31 |
| NVIDIA Corp | 5,445,564 | 0.23 |
| Apple Inc | 5,340,298 | 0.23 |
| Microsoft Corp | 4,941,434 | 0.21 |
| Royal Bank of Canada | 3,760,195 | 0.17 |
| Philip Morris International Inc | 3,372,382 | 0.14 |
| TotalEnergies SE | 3,327,082 | 0.14 |
| Mastercard Inc | 3,256,917 | 0.14 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--------------------------------|-----------|---------------------|
| Nutrition Fund (in USD) | | |
| Sprouts Farmers Market Inc | 1,114,395 | 0.99 |
| Skechers USA Inc | 1,047,746 | 0.93 |
| Insmed Inc | 1,047,745 | 0.93 |
| MercadoLibre Inc | 1,047,734 | 0.93 |
| Medpace Holdings Inc | 772,233 | 0.69 |
| Five Below Inc | 688,070 | 0.61 |
| United States Treasury | 455,190 | 0.41 |
| ExlService Holdings Inc | 372,386 | 0.33 |
| Suncor Energy Inc | 364,550 | 0.32 |
| Repligen Corp | 343,558 | 0.31 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|-------------|---------------------|
| Sustainable Energy Fund (in USD) | | |
| United States Treasury | 167,415,327 | 4.23 |
| Japan Government Bond | 43,323,332 | 1.11 |
| French Republic Government Bond OAT | 15,495,371 | 0.38 |
| MercadoLibre Inc | 15,178,950 | 0.38 |
| Skechers USA Inc | 15,098,170 | 0.38 |
| Sprouts Farmers Market Inc | 15,098,164 | 0.38 |
| Insmed Inc | 15,098,159 | 0.38 |
| Medpace Holdings Inc | 11,719,505 | 0.29 |
| Republic of Austria Government Bond | 10,185,672 | 0.25 |
| Five Below Inc | 9,915,184 | 0.25 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|-------|---------------------|
| Sustainable Global Allocation Fund (in USD) | | |
| Denmark Government Bond | 4,026 | 0.01 |
| French Republic Government Bond OAT | 3,517 | 0.00 |
| United States Treasury | 2,291 | 0.00 |
| Spain Government Bond | 2,283 | 0.00 |
| Norway Government Bond | 1,543 | 0.00 |
| International Bank for Reconstruction & Development | 259 | 0.00 |
| Finland Government Bond | 210 | 0.00 |
| United Kingdom Gilt | 192 | 0.00 |
| Ireland Government Bond | 159 | 0.00 |
| Kreditanstalt fuer Wiederaufbau | 2 | 0.00 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|---------|---------------------|
| Sustainable Global Dynamic Equity Fund (in USD) | | |
| MercadoLibre Inc | 328,665 | 0.08 |
| Skechers USA Inc | 326,517 | 0.07 |
| Insmed Inc | 326,517 | 0.07 |
| Sprouts Farmers Market Inc | 326,517 | 0.07 |
| Medpace Holdings Inc | 244,044 | 0.06 |
| Five Below Inc | 214,428 | 0.05 |
| United States Treasury | 154,149 | 0.04 |
| ExlService Holdings Inc | 116,049 | 0.03 |
| BAE Systems PLC | 114,143 | 0.03 |
| Microsoft Corp | 114,143 | 0.03 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|---------|---------------------|
| Sustainable Global Infrastructure Fund (in USD) | | |
| Japan Government Bond | 759,584 | 4.41 |
| United States Treasury | 462,023 | 2.68 |
| United Kingdom Gilt | 259,632 | 1.50 |
| Republic of Austria Government Bond | 177,324 | 1.04 |
| Renesas Electronics Corp | 151,833 | 0.88 |
| Flutter Entertainment PLC | 146,700 | 0.85 |
| Taiyo Yuden Co Ltd | 67,435 | 0.39 |
| TechnoPro Holdings Inc | 50,352 | 0.29 |
| Ricoh Co Ltd | 46,785 | 0.27 |
| BayCurrent Inc | 40,958 | 0.24 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|------------|---------------------|
| Swiss Small & MidCap Opportunities Fund (in CHF) | | |
| Japan Government Bond | 16,320,663 | 3.57 |
| United States Treasury | 12,761,707 | 2.78 |
| French Republic Government Bond OAT | 3,988,820 | 0.87 |
| Republic of Austria Government Bond | 2,298,371 | 0.51 |
| Renesas Electronics Corp | 1,967,061 | 0.43 |
| Flutter Entertainment PLC | 1,900,563 | 0.42 |
| Microsoft Corp | 1,404,736 | 0.31 |
| NVIDIA Corp | 924,610 | 0.20 |
| Apple Inc | 885,027 | 0.19 |
| Repsol SA | 881,433 | 0.19 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|---------|---------------------|
| Systematic China Environmental Tech Fund (in USD) | | |
| United States Treasury | 105,095 | 0.50 |
| Iberdrola SA | 103,574 | 0.50 |
| Lloyds Banking Group PLC | 88,698 | 0.42 |
| Industria de Diseno Textil SA | 88,698 | 0.42 |
| HSBC Holdings PLC | 88,698 | 0.42 |
| JPMorgan Chase & Co | 88,697 | 0.42 |
| Microsoft Corp | 77,820 | 0.37 |
| BAE Systems PLC | 77,820 | 0.37 |
| Lam Research Corp | 77,820 | 0.37 |
| Hermes International SCA | 77,818 | 0.37 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|------------|---------------------|
| Systematic Global Equity High Income Fund (in USD) | | |
| United States Treasury | 82,945,414 | 0.77 |
| Japan Government Bond | 27,344,291 | 0.26 |

Appendix IV – Supplementary Information (Unaudited) continued

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|----------------------------|------------|---------------------|
| United Kingdom Gilt | 27,315,566 | 0.26 |
| Microsoft Corp | 23,236,813 | 0.21 |
| BAE Systems PLC | 19,958,742 | 0.18 |
| Lam Research Corp | 19,958,714 | 0.18 |
| Hermes International SCA | 19,958,089 | 0.18 |
| Meta Platforms Inc | 18,964,948 | 0.17 |
| Iberdrola SA | 18,399,684 | 0.17 |
| Mercedes-Benz Group AG | 10,772,306 | 0.10 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|---------|---------------------|
| Systematic Global Income & Growth Fund (in USD)⁽⁴⁾ | | |
| United States Treasury | 274,081 | 0.07 |
| Microsoft Corp | 202,950 | 0.06 |
| BAE Systems PLC | 202,950 | 0.06 |
| Lam Research Corp | 202,950 | 0.06 |
| Hermes International SCA | 202,944 | 0.06 |
| French Republic Government Bond OAT | 198,054 | 0.04 |
| Meta Platforms Inc | 192,823 | 0.05 |
| Iberdrola SA | 188,666 | 0.05 |
| Japan Government Bond | 180,024 | 0.05 |
| Mercedes-Benz Group AG | 109,538 | 0.03 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|------------|---------------------|
| Systematic Global SmallCap Fund (in USD)⁽⁴⁾ | | |
| United States Treasury | 23,893,418 | 5.54 |
| Japan Government Bond | 2,918,992 | 0.67 |
| United Kingdom Gilt | 2,426,199 | 0.56 |
| Microsoft Corp | 1,593,463 | 0.37 |
| Sprouts Farmers Market Inc | 1,467,635 | 0.34 |
| MercadoLibre Inc | 1,452,835 | 0.34 |
| Insmed Inc | 1,433,513 | 0.33 |
| Skechers USA Inc | 1,432,912 | 0.33 |
| Medpace Holdings Inc | 1,237,990 | 0.29 |
| BAE Systems PLC | 1,057,709 | 0.25 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|-----------|---------------------|
| Systematic Multi Allocation Credit Fund (in USD)⁽⁴⁾ | | |
| United States Treasury | 2,064,503 | 1.52 |
| French Republic Government Bond OAT | 320,960 | 0.23 |
| Spain Government Bond | 297,399 | 0.22 |
| Denmark Government Bond | 296,350 | 0.21 |
| Japan Government Bond | 282,345 | 0.23 |
| United Kingdom Gilt | 173,626 | 0.14 |
| European Investment Bank | 140,955 | 0.11 |
| Province of Ontario Canada | 137,099 | 0.09 |
| Norway Government Bond | 113,584 | 0.08 |
| Inter-American Development Bank | 69,290 | 0.04 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|-------------------------------------|--------|---------------------|
| United Kingdom Fund (in GBP) | | |
| United States Treasury | 92,084 | 0.05 |
| Microsoft Corp | 68,186 | 0.04 |
| BAE Systems PLC | 68,186 | 0.04 |
| Lam Research Corp | 68,186 | 0.04 |
| Hermes International SCA | 68,184 | 0.04 |
| Meta Platforms Inc | 64,783 | 0.04 |
| Japan Government Bond | 60,483 | 0.04 |
| Iberdrola SA | 59,174 | 0.04 |
| Mercedes-Benz Group AG | 36,802 | 0.02 |
| Teleflex Inc | 35,122 | 0.02 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|-------------------------------------|-----------|---------------------|
| US Basic Value Fund (in USD) | | |
| MercadoLibre Inc | 6,319,141 | 0.77 |
| Skechers USA Inc | 6,309,030 | 0.77 |
| Sprouts Farmers Market Inc | 6,309,027 | 0.77 |
| Insmed Inc | 6,309,025 | 0.77 |
| Medpace Holdings Inc | 5,144,973 | 0.63 |
| Five Below Inc | 4,143,230 | 0.50 |
| Japan Government Bond | 3,136,682 | 0.40 |
| Altria Group Inc | 2,765,121 | 0.34 |
| Mastercard Inc | 2,520,970 | 0.31 |
| ExlService Holdings Inc | 2,242,333 | 0.27 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|-------------------------------------|-----------|---------------------|
| US Dollar Bond Fund (in USD) | | |
| United States Treasury | 8,879,093 | 1.97 |
| French Republic Government Bond OAT | 1,215,572 | 0.29 |
| Spain Government Bond | 1,028,312 | 0.24 |
| Denmark Government Bond | 1,000,919 | 0.23 |
| Apple Inc | 616,382 | 0.14 |
| Alphabet Inc | 611,790 | 0.13 |
| United Kingdom Gilt | 601,394 | 0.13 |
| AerCap Holdings NV | 598,842 | 0.13 |
| Meta Platforms Inc | 598,826 | 0.13 |
| Hewlett Packard Enterprise Co | 553,646 | 0.12 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|------------|---------------------|
| US Dollar High Yield Bond Fund (in USD) | | |
| United States Treasury | 41,650,080 | 1.56 |
| TechnipFMC PLC | 33,991,607 | 1.27 |
| Medpace Holdings Inc | 33,722,692 | 1.26 |
| Chewy Inc | 33,712,803 | 1.26 |
| Elastic NV | 33,712,800 | 1.26 |
| Veeva Systems Inc | 33,712,768 | 1.26 |
| ADT Inc | 32,188,043 | 1.21 |
| Spain Government Bond | 21,520,438 | 0.81 |
| nVent Electric PLC | 13,806,823 | 0.52 |
| Oddity Tech Ltd | 13,423,704 | 0.50 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|-----------|---------------------|
| US Dollar Short Duration Bond Fund (in USD) | | |
| Alphabet Inc | 4,925,897 | 0.37 |
| NVIDIA Corp | 4,857,146 | 0.36 |

Appendix IV – Supplementary Information (Unaudited) continued

| | | |
|-----------------------------|-----------|------|
| United States Treasury | 4,846,219 | 0.36 |
| Microsoft Corp | 4,831,693 | 0.36 |
| United Kingdom Gilt | 4,039,822 | 0.30 |
| Charles Schwab Corp/The | 2,892,913 | 0.21 |
| Honeywell International Inc | 2,881,554 | 0.21 |
| Moody's Corp | 2,869,378 | 0.21 |
| Hasbro Inc | 2,017,033 | 0.15 |
| AT&T Inc | 2,017,021 | 0.15 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|-----------|---------------------|
| US Flexible Equity Fund (in USD) | | |
| Skechers USA Inc | 7,911,373 | 0.47 |
| Sprouts Farmers Market Inc | 7,911,369 | 0.47 |
| Insmed Inc | 7,911,367 | 0.47 |
| MercadoLibre Inc | 7,911,284 | 0.47 |
| Medpace Holdings Inc | 5,727,505 | 0.34 |
| Five Below Inc | 5,195,511 | 0.31 |
| ExlService Holdings Inc | 2,811,832 | 0.17 |
| Suncor Energy Inc | 2,752,664 | 0.16 |
| Repligen Corp | 2,594,156 | 0.15 |
| Allison Transmission Holdings Inc | 2,516,245 | 0.15 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--------------------------------|-----------|---------------------|
| US Growth Fund (in USD) | | |
| MercadoLibre Inc | 1,048,885 | 0.22 |
| Skechers USA Inc | 1,037,271 | 0.22 |
| Insmed Inc | 1,037,270 | 0.22 |
| Sprouts Farmers Market Inc | 1,037,270 | 0.22 |
| Medpace Holdings Inc | 897,670 | 0.19 |
| United States Treasury | 832,871 | 0.18 |
| Japan Government Bond | 763,330 | 0.17 |
| Altria Group Inc | 702,554 | 0.15 |
| Five Below Inc | 681,191 | 0.14 |
| BAE Systems PLC | 616,719 | 0.13 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---------------------------------------|-----------|---------------------|
| US Mid-Cap Value Fund (in USD) | | |
| United States Treasury | 2,863,451 | 0.84 |
| MercadoLibre Inc | 2,565,706 | 0.76 |
| Insmed Inc | 2,562,270 | 0.76 |
| Skechers USA Inc | 2,560,445 | 0.76 |
| Sprouts Farmers Market Inc | 2,560,444 | 0.76 |
| Medpace Holdings Inc | 2,234,404 | 0.66 |
| Japan Government Bond | 2,122,903 | 0.63 |
| Altria Group Inc | 1,823,065 | 0.54 |
| Five Below Inc | 1,681,481 | 0.50 |
| Mastercard Inc | 1,642,713 | 0.49 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|--------|---------------------|
| US Sustainable Equity Fund (in USD) | | |
| Republic of Austria Government Bond | 24,568 | 0.34 |

| | | |
|-------------------------------------|--------|------|
| Royal Bank of Canada | 22,925 | 0.32 |
| NVIDIA Corp | 22,634 | 0.31 |
| Apple Inc | 21,994 | 0.30 |
| Philip Morris International Inc | 20,561 | 0.28 |
| TotalEnergies SE | 20,285 | 0.28 |
| Vinci SA | 19,729 | 0.27 |
| Air Liquide SA | 19,594 | 0.27 |
| French Republic Government Bond OAT | 14,850 | 0.20 |
| Microsoft Corp | 12,573 | 0.17 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|------------|---------------------|
| World Bond Fund (in USD)⁽⁴⁾ | | |
| United States Treasury | 13,492,031 | 1.38 |
| Spain Government Bond | 8,611,713 | 0.90 |
| French Republic Government Bond OAT | 4,940,248 | 0.50 |
| Denmark Government Bond | 2,954,115 | 0.31 |
| Kingdom of Belgium Government Bond | 2,845,229 | 0.29 |
| Republic of Austria Government Bond | 2,359,880 | 0.25 |
| United Kingdom Gilt | 2,217,913 | 0.23 |
| Japan Government Bond | 2,050,169 | 0.21 |
| Bpifrance SACA | 1,950,211 | 0.20 |
| Province of Ontario Canada | 1,507,270 | 0.16 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|-----------------------------------|------------|---------------------|
| World Energy Fund (in USD) | | |
| NVIDIA Corp | 15,329,728 | 0.87 |
| Cisco Systems Inc | 15,299,737 | 0.87 |
| ROBLOX Corp | 15,269,400 | 0.87 |
| Sprouts Farmers Market Inc | 15,269,398 | 0.87 |
| CRH PLC | 15,269,397 | 0.87 |
| Primo Brands Corp | 15,269,379 | 0.87 |
| Newmont Corp | 15,269,371 | 0.87 |
| Arista Networks Inc | 15,269,182 | 0.87 |
| Deckers Outdoor Corp | 15,069,433 | 0.86 |
| Coca-Cola Co/The | 13,531,103 | 0.77 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---------------------------------------|------------|---------------------|
| World Financials Fund (in USD) | | |
| United States Treasury | 47,650,636 | 1.98 |
| United Kingdom Gilt | 12,157,465 | 0.50 |
| MercadoLibre Inc | 8,938,217 | 0.36 |
| Sprouts Farmers Market Inc | 8,906,794 | 0.36 |
| Skechers USA Inc | 8,904,871 | 0.36 |
| Insmed Inc | 8,904,864 | 0.36 |
| Medpace Holdings Inc | 6,697,886 | 0.27 |
| Five Below Inc | 5,847,956 | 0.24 |
| ExlService Holdings Inc | 3,164,937 | 0.13 |
| Suncor Energy Inc | 3,098,340 | 0.13 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|-------------------------------------|------------|---------------------|
| World Gold Fund (in USD) | | |
| United States Treasury | 32,128,903 | 0.45 |
| Japan Government Bond | 11,232,163 | 0.16 |
| NVIDIA Corp | 10,338,910 | 0.15 |
| Apple Inc | 8,993,144 | 0.13 |
| Microsoft Corp | 8,785,315 | 0.13 |
| French Republic Government Bond OAT | 8,192,755 | 0.12 |

Appendix IV – Supplementary Information (Unaudited) continued

| | | |
|---------------------|-----------|------|
| United Kingdom Gilt | 7,364,980 | 0.10 |
| Repsol SA | 6,254,120 | 0.09 |
| Generali | 6,137,294 | 0.09 |
| Cisco Systems Inc | 4,343,199 | 0.06 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|------------|---------------------|
| World Healthscience Fund (in USD) | | |
| Sprouts Farmers Market Inc | 11,860,258 | 0.10 |
| MercadoLibre Inc | 11,809,659 | 0.10 |
| Insmed Inc | 11,796,730 | 0.10 |
| Skechers USA Inc | 11,795,932 | 0.10 |
| Medpace Holdings Inc | 9,015,039 | 0.07 |
| Five Below Inc | 7,746,557 | 0.06 |
| Royal Bank of Canada | 6,034,252 | 0.05 |
| NVIDIA Corp | 5,628,264 | 0.05 |
| Apple Inc | 5,444,641 | 0.04 |
| Republic of Austria Government Bond | 4,589,336 | 0.04 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|-------------------------------------|------------|---------------------|
| World Mining Fund (in USD) | | |
| United States Treasury | 82,776,190 | 1.80 |
| United Kingdom Gilt | 35,090,639 | 0.76 |
| Japan Government Bond | 20,801,862 | 0.46 |
| Microsoft Corp | 5,937,913 | 0.13 |
| Republic of Austria Government Bond | 5,595,092 | 0.12 |
| Lockheed Martin Corp | 4,411,820 | 0.10 |
| Intuit Inc | 4,411,708 | 0.10 |
| Hartford Insurance Group Inc/The | 4,368,862 | 0.10 |
| Renesas Electronics Corp | 3,624,579 | 0.08 |
| Exxon Mobil Corp | 3,562,160 | 0.08 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|-----------|---------------------|
| World Real Estate Securities Fund (in USD) | | |
| Japan Government Bond | 1,773,823 | 1.07 |

| | | |
|-------------------------------------|---------|------|
| United States Treasury | 991,804 | 0.59 |
| United Kingdom Gilt | 508,226 | 0.30 |
| Republic of Austria Government Bond | 423,416 | 0.26 |
| Renesas Electronics Corp | 338,798 | 0.20 |
| Flutter Entertainment PLC | 327,345 | 0.20 |
| Microsoft Corp | 309,819 | 0.19 |
| HSBC Holdings PLC | 236,582 | 0.14 |
| Industria de Diseno Textil SA | 235,925 | 0.14 |
| Lloyds Banking Group PLC | 235,352 | 0.14 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---------------------------------------|-------------|---------------------|
| World Technology Fund (in USD) | | |
| United States Treasury | 169,117,836 | 1.25 |
| Japan Government Bond | 40,480,740 | 0.30 |
| MercadoLibre Inc | 23,799,298 | 0.17 |
| Skechers USA Inc | 23,691,408 | 0.17 |
| Sprouts Farmers Market Inc | 23,691,398 | 0.17 |
| Insmed Inc | 23,691,390 | 0.17 |
| Medpace Holdings Inc | 20,151,864 | 0.15 |
| Five Below Inc | 15,558,486 | 0.11 |
| Altria Group Inc | 14,365,618 | 0.11 |
| Mastercard Inc | 12,495,494 | 0.09 |

⁽²⁾ Fund launched during the year, see Note 1, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

⁽⁵⁾ Fund name and base currency changed during the year, see Note 1, for further details.

No securities collateral received from a single issuer, in relation to efficient portfolio management and OTC derivative transactions, has exceeded 20% of any of the respective Funds' NAV at the year end date.

None of the Funds have been fully collateralised in securities issued or guaranteed by an EU member state at the year end date.

Appendix V – Total Expense Ratio (Unaudited)

Total Expense Ratio (“TER”) is calculated as the total of all expenses (excluding interest on cash and cash equivalents, negative yield expense on financial assets, depositary transaction fees and expense reimbursements), divided by the average net assets of the Company, expressed as a percentage. All data is annualised.

The Management Fee may be used in part to pay remuneration for distribution activities concerning the Company. Reimbursement may be made to institutional investors which from a commercial perspective hold shares of the Company for third parties.

The TERs for the year from 1 September 2024 to 31 August 2025 are as follows:

| Fund Name | Share Class | TER |
|---------------------------------------|--|--------|
| AI Innovation Fund ⁽²⁾ | A Class non-distributing share | 1.820% |
| | A Class non-distributing share HKD hedged | 1.820% |
| | A Class non-distributing share SGD hedged | 1.820% |
| | C Class non-distributing share | 3.070% |
| | D Class non-distributing share HKD hedged | 1.000% |
| | D Class non-distributing share SGD hedged | 1.000% |
| | D Class non-distributing UK reporting fund share | 1.000% |
| | E Class non-distributing share | 2.320% |
| | I Class non-distributing share | 0.730% |
| | X Class non-distributing share | 0.050% |
| | Z Class non-distributing share | 0.680% |
| Asia Pacific Bond Fund ⁽⁴⁾ | A Class distributing (S) (M) (G) share | 1.222% |
| | A Class non-distributing share | 1.232% |
| | D Class non-distributing share | 0.729% |
| | D Class non-distributing share EUR hedged | 0.724% |
| | E Class non-distributing share EUR hedged | 1.729% |
| | I Class non-distributing share | 0.569% |
| | I Class non-distributing share SEK hedged | 0.571% |
| | X Class non-distributing share | 0.070% |
| | Z Class non-distributing share | 0.521% |
| | ZI Class distributing (S) (M) (G) share | 0.445% |
| | ZI Class non-distributing share | 0.426% |
| Asian Dragon Fund | A Class distributing (A) UK reporting fund share | 1.832% |
| | A Class non-distributing share | 1.832% |
| | A Class non-distributing share AUD hedged | 1.831% |
| | A Class non-distributing share CHF hedged | 1.832% |
| | A Class non-distributing share EUR hedged | 1.832% |
| | A Class non-distributing share PLN hedged | 1.832% |
| | A Class non-distributing share SGD hedged | 1.832% |
| | C Class non-distributing share | 3.079% |
| | D Class distributing (A) UK reporting fund share | 1.083% |
| | D Class non-distributing share | 1.083% |
| | D Class non-distributing share AUD hedged | 1.082% |
| | D Class non-distributing share CHF hedged | 1.083% |
| | D Class non-distributing share EUR hedged | 1.083% |
| | E Class non-distributing share | 2.331% |
| | I Class distributing (A) share | 0.824% |
| | I Class distributing (A) UK reporting fund share | 0.826% |
| | I Class non-distributing share | 0.817% |
| | I Class non-distributing share AUD hedged | 0.816% |
| | X Class distributing (A) UK reporting fund share | 0.093% |
| | X Class non-distributing share | 0.075% |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|--------------------------------|---|--------|
| Asian Growth Leaders Fund | A Class non-distributing share AUD hedged | 1.833% |
| | A Class non-distributing share CHF hedged | 1.833% |
| | A Class non-distributing share EUR hedged | 1.833% |
| | A Class non-distributing share SGD hedged | 1.834% |
| | A Class non-distributing UK reporting fund share | 1.833% |
| | D Class distributing (M) share | 1.084% |
| | D Class non-distributing share CHF hedged | 1.085% |
| | D Class non-distributing share EUR hedged | 1.082% |
| | D Class non-distributing share SGD hedged | 1.086% |
| | D Class non-distributing UK reporting fund share | 1.084% |
| | E Class non-distributing share | 2.332% |
| | I Class distributing (A) UK reporting fund share | 0.827% |
| | I Class distributing (Q) share | 0.810% |
| | I Class non-distributing share | 0.825% |
| | S Class non-distributing share | 0.934% |
| | S Class non-distributing share CHF hedged | 0.935% |
| | S Class non-distributing share EUR hedged | 0.935% |
| | S Class non-distributing share GBP hedged | 0.937% |
| | S Class non-distributing share SGD hedged | 0.937% |
| | X Class non-distributing share | 0.076% |
| Asian High Yield Bond Fund | A Class distributing (Q) share | 1.217% |
| | A Class distributing (R) (M) (G) share AUD hedged | 1.214% |
| | A Class distributing (R) (M) (G) share EUR hedged | 1.214% |
| | A Class distributing (R) (M) (G) share GBP hedged | 1.214% |
| | A Class distributing (R) (M) (G) share HKD hedged | 1.214% |
| | A Class distributing (R) (M) (G) share SGD hedged | 1.214% |
| | A Class distributing (R) (M) (G) UK reporting fund share CNH hedged | 1.215% |
| | A Class distributing (S) (M) (G) share | 1.214% |
| | A Class non-distributing share | 1.213% |
| | A Class non-distributing share AUD hedged | 1.213% |
| | A Class non-distributing share EUR hedged | 1.212% |
| | A Class non-distributing share GBP hedged | 1.214% |
| | A Class non-distributing share HKD hedged | 1.213% |
| | A Class non-distributing share SGD hedged | 1.212% |
| | D Class distributing (M) UK reporting fund share EUR hedged | 0.712% |
| | D Class distributing (M) UK reporting fund share GBP hedged | 0.714% |
| | D Class distributing (S) (M) (G) share | 0.715% |
| | D Class non-distributing share | 0.714% |
| | D Class non-distributing UK reporting fund share EUR hedged | 0.713% |
| | D Class non-distributing UK reporting fund share GBP hedged | 0.715% |
| | E Class distributing (Q) share EUR hedged | 1.713% |
| | E Class non-distributing share | 1.713% |
| | E Class non-distributing share EUR hedged | 1.711% |
| | I Class distributing (S) (M) (G) share | 0.554% |
| | I Class non-distributing share | 0.554% |
| | I Class non-distributing UK reporting fund share EUR hedged | 0.554% |
| | X Class distributing (S) (M) (G) share | 0.058% |
| X Class non-distributing share | 0.053% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|--|---|--------------------------------|
| Asian Multi-Asset Income Fund | A Class distributing (S) (M) (G) share | 1.670% |
| | A Class distributing (S) (M) (G) share AUD hedged | 1.670% |
| | A Class distributing (S) (M) (G) share CAD hedged | 1.670% |
| | A Class distributing (S) (M) (G) share CNH hedged | 1.670% |
| | A Class distributing (S) (M) (G) share EUR hedged | 1.670% |
| | A Class distributing (S) (M) (G) share GBP hedged | 1.670% |
| | A Class distributing (S) (M) (G) share HKD hedged | 1.670% |
| | A Class distributing (S) (M) (G) share JPY hedged | 1.670% |
| | A Class distributing (S) (M) (G) share SGD hedged | 1.670% |
| | A Class non-distributing share | 1.670% |
| | I Class non-distributing share | 0.780% |
| | X Class non-distributing share | 0.030% |
| | Asian Sustainable Equity Fund | A Class non-distributing share |
| D Class non-distributing UK reporting fund share | | 1.050% |
| E Class non-distributing share | | 2.360% |
| I Class non-distributing UK reporting fund share | | 0.790% |
| X Class non-distributing UK reporting fund share | | 0.100% |
| ZI Class non-distributing share | | 0.630% |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|---|--|--------|
| Asian Tiger Bond Fund | A Class distributing (D) share | 1.212% |
| | A Class distributing (M) share | 1.212% |
| | A Class distributing (M) share AUD hedged | 1.212% |
| | A Class distributing (M) share EUR hedged | 1.212% |
| | A Class distributing (M) share HKD hedged | 1.212% |
| | A Class distributing (M) share NZD hedged | 1.212% |
| | A Class distributing (M) share SGD hedged | 1.212% |
| | A Class distributing (R) (M) (G) share AUD hedged | 1.212% |
| | A Class distributing (R) (M) (G) share CAD hedged | 1.212% |
| | A Class distributing (R) (M) (G) share CNH hedged | 1.212% |
| | A Class distributing (R) (M) (G) share NZD hedged | 1.212% |
| | A Class distributing (R) (M) (G) share ZAR hedged | 1.212% |
| | A Class distributing (S) (M) (G) share | 1.212% |
| | A Class distributing (S) (M) (G) share CNH hedged | 1.212% |
| | A Class distributing (S) (M) (G) share EUR hedged | 1.212% |
| | A Class distributing (S) (M) (G) share GBP hedged | 1.212% |
| | A Class distributing (S) (M) (G) share HKD hedged | 1.212% |
| | A Class distributing (S) (M) (G) share SGD hedged | 1.212% |
| | A Class distributing (T) share | 1.188% |
| | A Class non-distributing share | 1.212% |
| | A Class non-distributing share EUR hedged | 1.212% |
| | A Class non-distributing share HKD hedged | 1.214% |
| | A Class non-distributing share SGD hedged | 1.212% |
| | B Class distributing (T) share | 2.234% |
| | B Class non-distributing share | 2.233% |
| | C Class distributing (D) share | 2.461% |
| | C Class non-distributing share | 2.461% |
| | D Class distributing (A) UK reporting fund share GBP hedged | 0.714% |
| | D Class distributing (M) share | 0.712% |
| | D Class distributing (M) share HKD hedged | 0.713% |
| | D Class distributing (M) share SGD hedged | 0.714% |
| | D Class distributing (S) (M) (G) share | 0.713% |
| | D Class non-distributing share | 0.711% |
| | D Class non-distributing share EUR hedged | 0.712% |
| | D Class non-distributing share SGD hedged | 0.712% |
| | E Class non-distributing share | 1.711% |
| | E Class non-distributing share EUR hedged | 1.711% |
| | I Class distributing (A) UK reporting fund share GBP hedged | 0.553% |
| | I Class distributing (M) share | 0.552% |
| | I Class distributing (Q) share EUR hedged | 0.552% |
| | I Class non-distributing share | 0.553% |
| | I Class non-distributing share EUR hedged | 0.552% |
| | I Class non-distributing share SGD hedged | 0.552% |
| | I Class non-distributing UK reporting fund share CHF hedged | 0.552% |
| | SR Class distributing (A) UK reporting fund share GBP hedged | 0.590% |
| | SR Class distributing (M) UK reporting fund share | 0.618% |
| | SR Class non-distributing UK reporting fund share | 0.612% |
| | SR Class non-distributing UK reporting fund share EUR hedged | 0.587% |
| | X Class distributing (M) share | 0.012% |
| | X Class non-distributing share | 0.053% |
| X Class non-distributing share EUR hedged | 0.023% | |
| Brown To Green Materials Fund | A Class non-distributing share | 1.820% |
| | AI Class non-distributing share | 1.820% |
| | D Class non-distributing UK reporting fund share | 1.000% |
| | E Class non-distributing UK reporting fund share | 2.320% |
| | I Class non-distributing UK reporting fund share | 0.742% |
| | X Class non-distributing UK reporting fund share | 0.063% |
| | Z Class non-distributing UK reporting fund share | 0.700% |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|--|--|--------|
| China Bond Fund | A Class distributing (M) share | 0.988% |
| | A Class distributing (R) (M) (G) share HKD hedged | 0.985% |
| | A Class distributing (R) (M) (G) share USD hedged | 0.983% |
| | A Class distributing (S) (M) (G) share | 0.987% |
| | A Class distributing (S) (M) (G) share AUD hedged | 0.987% |
| | A Class distributing (S) (M) (G) share EUR hedged | 0.986% |
| | A Class distributing (S) (M) (G) share HKD hedged | 0.987% |
| | A Class distributing (S) (M) (G) share SGD hedged | 0.987% |
| | A Class distributing (S) (M) (G) share USD hedged | 0.988% |
| | A Class distributing (S) (M) (G) UK reporting fund share CAD hedged | 0.987% |
| | A Class distributing (S) (M) (G) UK reporting fund share GBP hedged | 0.987% |
| | A Class distributing (S) (M) (G) UK reporting fund share NZD hedged | 0.987% |
| | A Class distributing (T) share USD hedged | 0.965% |
| | A Class non-distributing share | 0.987% |
| | A Class non-distributing share JPY hedged | 0.987% |
| | A Class non-distributing share SGD hedged | 0.985% |
| | A Class non-distributing UK reporting fund share USD hedged | 0.988% |
| | AI Class non-distributing share | 0.988% |
| | AI Class non-distributing share EUR hedged | 0.993% |
| | C Class non-distributing share | 2.258% |
| | D Class distributing (A) UK reporting fund share GBP hedged | 0.636% |
| | D Class distributing (M) share | 0.635% |
| | D Class distributing (S) (M) (G) share | 0.635% |
| | D Class distributing (S) (M) (G) share SGD hedged | 0.631% |
| | D Class distributing (S) (M) (G) share USD hedged | 0.643% |
| | D Class non-distributing share | 0.634% |
| | D Class non-distributing share SGD hedged | 0.629% |
| | D Class non-distributing UK reporting fund share EUR hedged | 0.634% |
| | D Class non-distributing UK reporting fund share USD hedged | 0.634% |
| | E Class distributing (Q) share | 1.493% |
| | E Class non-distributing share | 1.493% |
| | I Class distributing (A) UK reporting fund share GBP hedged | 0.468% |
| | I Class distributing (M) share | 0.475% |
| | I Class distributing (Q) share EUR hedged | 0.474% |
| | I Class distributing (S) (M) (G) share | 0.475% |
| | I Class distributing (S) (M) (G) share SGD hedged | 0.474% |
| | I Class distributing (S) (M) (G) share USD hedged | 0.477% |
| | I Class non-distributing share | 0.474% |
| | I Class non-distributing UK reporting fund share EUR hedged | 0.474% |
| | I Class non-distributing UK reporting fund share USD hedged | 0.475% |
| | S Class non-distributing share EUR hedged | 0.594% |
| | S Class non-distributing share USD hedged | 0.577% |
| | SR Class distributing (A) UK reporting fund share GBP hedged | 0.525% |
| | SR Class distributing (M) UK reporting fund share | 0.521% |
| | SR Class distributing (S) (M) (G) UK reporting fund share | 0.531% |
| | SR Class distributing (S) (M) (G) UK reporting fund share EUR hedged | 0.580% |
| | SR Class distributing (S) (M) (G) UK reporting fund share HKD hedged | 0.528% |
| SR Class distributing (S) (M) (G) UK reporting fund share SGD hedged | 0.508% | |
| SR Class distributing (S) (M) (G) UK reporting fund share USD hedged | 0.547% | |
| SR Class non-distributing UK reporting fund share | 0.532% | |
| SR Class non-distributing UK reporting fund share EUR hedged | 0.529% | |
| SR Class non-distributing UK reporting fund share USD hedged | 0.529% | |
| X Class distributing (M) share | 0.091% | |
| X Class non-distributing share | 0.070% | |
| X Class non-distributing share USD hedged | 0.070% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|--|---|--------|
| China Fund | A Class distributing (A) UK reporting fund share GBP hedged | 1.817% |
| | A Class distributing (T) share | 1.818% |
| | A Class non-distributing share | 1.817% |
| | A Class non-distributing share AUD hedged | 1.817% |
| | A Class non-distributing share CNH hedged | 1.816% |
| | A Class non-distributing share EUR hedged | 1.817% |
| | A Class non-distributing share HKD | 1.817% |
| | A Class non-distributing share SGD hedged | 1.817% |
| | AI Class non-distributing share EUR hedged | 1.819% |
| | C Class non-distributing share | 3.063% |
| | D Class distributing (A) UK reporting fund share GBP hedged | 1.070% |
| | D Class non-distributing share | 1.070% |
| | D Class non-distributing share EUR hedged | 1.069% |
| | D Class non-distributing share HKD | 1.069% |
| | D Class non-distributing share SGD hedged | 1.072% |
| | D Class non-distributing UK reporting fund share GBP hedged | 1.069% |
| | E Class non-distributing share EUR hedged | 2.316% |
| | I Class non-distributing share | 0.811% |
| I Class non-distributing share EUR hedged | 0.778% | |
| X Class non-distributing share | 0.063% | |
| China Innovation Fund | A Class non-distributing share | 1.820% |
| | A Class non-distributing share CNH hedged | 1.820% |
| | D Class non-distributing UK reporting fund share | 1.000% |
| | D Class non-distributing UK reporting fund share CNH hedged | 1.000% |
| | E Class non-distributing share | 2.320% |
| | I Class non-distributing UK reporting fund share | 0.740% |
| X Class non-distributing UK reporting fund share | 0.060% | |
| China Multi-Asset Fund | A Class distributing (T) share | 1.800% |
| | A Class distributing (T) share CNH hedged | 1.800% |
| | A Class distributing (T) share HKD hedged | 1.800% |
| | A Class non-distributing share | 1.800% |
| | E Class non-distributing share EUR hedged | 2.300% |
| | I Class non-distributing share | 0.840% |
| | X Class non-distributing share | 0.090% |
| China Onshore Bond Fund | A Class distributing (R) (M) (G) share HKD hedged | 1.267% |
| | A Class distributing (R) (M) (G) share USD hedged | 1.267% |
| | A Class distributing (S) (M) (G) UK reporting fund share | 1.268% |
| | A Class non-distributing UK reporting fund share | 1.266% |
| | E Class non-distributing share | 1.768% |
| | E Class non-distributing share EUR hedged | 1.785% |
| | I Class non-distributing share EUR hedged | 0.576% |
| | I Class non-distributing UK reporting fund share | 0.606% |
| | X Class non-distributing UK reporting fund share | 0.101% |
| | X Class non-distributing UK reporting fund share USD hedged | 0.106% |
| | ZI Class distributing (R) (M) (G) share USD hedged | 0.434% |
| ZI Class non-distributing share | 0.484% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER | |
|---------------------------------|--|---|--------|
| Circular Economy Fund | A Class distributing (A) UK reporting fund share | 1.810% | |
| | A Class distributing (Q) (G) share | 1.810% | |
| | A Class distributing (T) share | 1.802% | |
| | A Class distributing (T) share AUD hedged | 1.810% | |
| | A Class distributing (T) share CNH hedged | 1.810% | |
| | A Class distributing (T) share HKD hedged | 1.810% | |
| | A Class non-distributing share | 1.809% | |
| | A Class non-distributing share AUD hedged | 1.810% | |
| | A Class non-distributing share CAD hedged | 1.810% | |
| | A Class non-distributing share CNH hedged | 1.810% | |
| | A Class non-distributing share EUR hedged | 1.810% | |
| | A Class non-distributing share GBP hedged | 1.810% | |
| | A Class non-distributing share HKD hedged | 1.810% | |
| | A Class non-distributing share NZD hedged | 1.810% | |
| | A Class non-distributing share SGD hedged | 1.810% | |
| | AI Class non-distributing share | 1.810% | |
| | C Class non-distributing share | 3.060% | |
| | D Class non-distributing share | 0.990% | |
| | D Class non-distributing UK reporting fund share GBP hedged | 0.990% | |
| | E Class non-distributing share | 2.309% | |
| | I Class distributing (A) UK reporting fund share | 0.730% | |
| | I Class non-distributing share | 0.730% | |
| | I Class non-distributing share JPY hedged | 0.730% | |
| | SR Class distributing (A) UK reporting fund share | 0.910% | |
| | SR Class non-distributing UK reporting fund share | 0.910% | |
| | SR Class non-distributing UK reporting fund share EUR hedged | 0.910% | |
| | X Class non-distributing share | 0.050% | |
| | Z Class non-distributing share | 0.690% | |
| | Climate Transition Multi-Asset Fund ⁽⁴⁾ | A Class distributing (R) (M) (G) share USD hedged | 1.510% |
| | | A Class non-distributing share | 1.572% |
| AI Class non-distributing share | | 1.571% | |
| C Class non-distributing share | | 2.801% | |
| D Class non-distributing share | | 1.000% | |
| E Class non-distributing share | | 2.051% | |
| I Class non-distributing share | | 0.769% | |
| X Class non-distributing share | | 0.143% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|--|--|--------------------------------|
| Continental European Flexible Fund | A Class distributing (A) share | 1.814% |
| | A Class distributing (A) UK reporting fund share | 1.814% |
| | A Class distributing (A) UK reporting fund share GBP hedged | 1.810% |
| | A Class non-distributing share | 1.814% |
| | A Class non-distributing share USD hedged | 1.810% |
| | A Class non-distributing UK reporting fund share | 1.814% |
| | AI Class non-distributing share | 1.814% |
| | C Class non-distributing share | 3.063% |
| | D Class distributing (A) UK reporting fund share | 1.065% |
| | D Class distributing (A) UK reporting fund share GBP hedged | 1.061% |
| | D Class distributing (A) UK reporting fund share USD hedged | 1.061% |
| | D Class non-distributing share | 1.065% |
| | D Class non-distributing share USD hedged | 1.060% |
| | D Class non-distributing UK reporting fund share | 1.065% |
| | D Class non-distributing UK reporting fund share GBP hedged | 1.060% |
| | E Class non-distributing share | 2.313% |
| | I Class distributing (A) share | 0.805% |
| | I Class distributing (A) UK reporting fund share | 0.805% |
| | I Class distributing (A) UK reporting fund share GBP hedged | 0.803% |
| | I Class distributing (A) UK reporting fund share USD hedged | 0.803% |
| | I Class non-distributing share | 0.804% |
| | I Class non-distributing share USD hedged | 0.805% |
| | I Class non-distributing UK reporting fund share | 0.804% |
| | I Class non-distributing UK reporting fund share GBP hedged | 0.805% |
| | S class non-distributing share | 0.915% |
| | S class non-distributing share USD hedged | 0.911% |
| | SR Class distributing (A) UK reporting fund share | 0.911% |
| | SR Class distributing (A) UK reporting fund share USD hedged | 0.909% |
| | SR Class non-distributing UK reporting fund share | 0.911% |
| | SR Class non-distributing UK reporting fund share USD hedged | 0.910% |
| | X Class distributing (A) UK reporting fund share | 0.056% |
| | X Class non-distributing share | 0.055% |
| | Developed Markets Sustainable Equity Fund | A Class non-distributing share |
| D Class non-distributing share | | 0.940% |
| D Class non-distributing UK reporting fund share | | 0.940% |
| E Class non-distributing share | | 2.310% |
| I Class non-distributing share | | 0.680% |
| I Class non-distributing UK reporting fund share | | 0.680% |
| X Class non-distributing share | | 0.050% |
| X Class non-distributing UK reporting fund share | | 0.050% |
| ZI Class non-distributing share | 0.500% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|---|---|--------|
| Dynamic High Income Fund | A Class distributing (C) UK reporting fund share HKD hedged | 1.770% |
| | A Class distributing (C) share | 1.772% |
| | A Class distributing (C) share ZAR hedged | 1.768% |
| | A Class distributing (R) (M) (G) share AUD hedged | 1.765% |
| | A Class distributing (R) (M) (G) share CNH hedged | 1.765% |
| | A Class distributing (R) (M) (G) share EUR hedged | 1.770% |
| | A Class distributing (R) (M) (G) share NZD hedged | 1.765% |
| | A Class distributing (R) (M) (G) share ZAR hedged | 1.766% |
| | A Class distributing (S) (M) (G) share | 1.765% |
| | A Class distributing (S) (M) (G) share CAD hedged | 1.765% |
| | A Class distributing (S) (M) (G) share CHF hedged | 1.766% |
| | A Class distributing (S) (M) (G) share EUR hedged | 1.765% |
| | A Class distributing (S) (M) (G) share GBP hedged | 1.765% |
| | A Class distributing (S) (M) (G) share HKD hedged | 1.765% |
| | A Class distributing (S) (M) (G) share JPY hedged | 1.766% |
| | A Class distributing (S) (M) (G) share SGD hedged | 1.765% |
| | A Class distributing (T) share | 1.786% |
| | A Class non-distributing share | 1.764% |
| | A Class non-distributing share CHF hedged | 1.764% |
| | A Class non-distributing share JPY hedged | 1.766% |
| | A Class non-distributing share SGD hedged | 1.764% |
| | AI Class distributing (Q) share EUR hedged | 1.766% |
| | AI Class non-distributing share EUR hedged | 1.762% |
| | B Class distributing (C) share | 2.789% |
| | B Class distributing (C) share ZAR hedged | 2.768% |
| | B Class distributing (S) (M) (G) share | 2.783% |
| | B Class distributing (R) (M) (G) share AUD hedged | 2.762% |
| | B Class distributing (S) (M) (G) share JPY hedged | 2.766% |
| | B Class distributing (R) (M) (G) share ZAR hedged | 2.766% |
| | B Class distributing (T) share | 2.787% |
| | B Class non-distributing share | 2.781% |
| | B Class non-distributing share JPY hedged | 2.766% |
| | D Class distributing (Q) UK reporting fund share GBP hedged | 1.016% |
| | D Class distributing (S) (M) (G) share | 1.016% |
| | D Class non-distributing share | 1.015% |
| | D Class non-distributing share CHF hedged | 1.023% |
| | D Class non-distributing share EUR hedged | 1.015% |
| | E Class distributing (Q) share EUR hedged | 2.264% |
| | E Class non-distributing share | 2.263% |
| | E Class non-distributing share EUR hedged | 2.263% |
| | I Class distributing (M) share EUR hedged | 0.806% |
| | I Class distributing (M) share GBP hedged | 0.807% |
| | I Class distributing (S) (M) (G) share | 0.805% |
| I Class non-distributing share | 0.824% | |
| I Class non-distributing share BRL hedged | 0.805% | |
| I Class non-distributing share EUR hedged | 0.805% | |
| X Class non-distributing share | 0.061% | |
| Emerging Europe Fund ⁽³⁾ | A Class distributing (A) share | 1.078% |
| | A Class distributing (A) UK reporting fund share | 1.078% |
| | A Class non-distributing share | 1.078% |
| | A Class non-distributing share SGD hedged | 1.080% |
| | C Class non-distributing share | 1.078% |
| | D Class distributing (A) UK reporting fund share | 1.078% |
| | D Class non-distributing share | 1.078% |
| | D Class non-distributing UK reporting fund share GBP hedged | 1.075% |
| | E Class non-distributing share | 1.078% |
| | I Class non-distributing share | 1.038% |
| | X Class distributing (A) UK reporting fund share | 0.070% |
| X Class non-distributing share | 0.070% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER | |
|--|---|---|--------|
| Emerging Markets Bond Fund | A Class distributing (A) share | 1.467% | |
| | A Class distributing (D) share | 1.465% | |
| | A Class distributing (M) share | 1.466% | |
| | A Class distributing (R) (M) (G) share AUD hedged | 1.464% | |
| | A Class distributing (R) (M) (G) share NZD hedged | 1.463% | |
| | A Class distributing (R) (M) (G) share ZAR hedged | 1.466% | |
| | A Class distributing (R) (M) (G) UK reporting fund share CNH hedged | 1.466% | |
| | A Class distributing (S) (M) (G) share | 1.465% | |
| | A Class distributing (S) (M) (G) share CAD hedged | 1.466% | |
| | A Class distributing (S) (M) (G) share GBP hedged | 1.466% | |
| | A Class distributing (S) (M) (G) share HKD hedged | 1.464% | |
| | A Class distributing (T) share | 1.440% | |
| | A Class non-distributing share | 1.464% | |
| | A Class non-distributing share EUR hedged | 1.466% | |
| | A Class non-distributing share GBP hedged | 1.465% | |
| | AI Class distributing (Q) share EUR hedged | 1.465% | |
| | AI Class non-distributing share EUR hedged | 1.467% | |
| | B Class distributing (T) share | 2.444% | |
| | B Class non-distributing share | 2.443% | |
| | C Class distributing (D) share | 2.710% | |
| | C Class non-distributing share | 2.710% | |
| | D Class distributing (M) share | 0.867% | |
| | D Class non-distributing share | 0.866% | |
| | D Class non-distributing share EUR hedged | 0.865% | |
| | D Class non-distributing UK reporting fund share | 0.866% | |
| | E Class distributing (Q) share EUR hedged | 1.965% | |
| | E Class non-distributing share | 1.965% | |
| | E Class non-distributing share EUR hedged | 1.965% | |
| | I Class distributing (A) share | 0.707% | |
| | I Class distributing (A) UK reporting fund share EUR hedged | 0.665% | |
| | I Class distributing (A) UK reporting fund share GBP hedged | 0.669% | |
| | I Class distributing (Q) share EUR hedged | 0.706% | |
| | I Class non-distributing share | 0.706% | |
| | I Class non-distributing share EUR hedged | 0.703% | |
| | I Class non-distributing UK reporting fund share CHF hedged | 0.659% | |
| | I Class non-distributing UK reporting fund share GBP hedged | 0.681% | |
| | X Class distributing (Q) share CHF hedged | 0.057% | |
| | X Class distributing (Q) share EUR hedged | 0.027% | |
| | X Class non-distributing share | 0.057% | |
| | X Class non-distributing share EUR hedged | 0.057% | |
| | Emerging Markets Corporate Bond Advanced Fund ⁽⁴⁾ | A Class non-distributing share | 1.634% |
| | | A Class non-distributing share EUR hedged | 1.635% |
| | | A Class non-distributing share SEK hedged | 1.636% |
| AI Class non-distributing share | | 1.636% | |
| AI Class non-distributing share EUR hedged | | 1.637% | |
| D Class non-distributing share CHF hedged | | 0.936% | |
| D Class non-distributing share EUR hedged | | 0.937% | |
| D Class non-distributing UK reporting fund share | | 0.937% | |
| E Class distributing (Q) share EUR hedged | | 2.136% | |
| E Class non-distributing share EUR hedged | | 2.136% | |
| I Class non-distributing share | | 0.775% | |
| I Class non-distributing share EUR hedged | | 0.779% | |
| X Class non-distributing share | | 0.060% | |
| ZI Class non-distributing share | | 0.620% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|---|--|--------|
| Emerging Markets Corporate Bond Fund | A Class distributing (S) (M) (G) share | 1.613% |
| | A Class distributing (S) (M) (G) share SGD hedged | 1.614% |
| | A Class non-distributing share | 1.612% |
| | A Class non-distributing share EUR hedged | 1.612% |
| | A Class non-distributing share SGD hedged | 1.611% |
| | AI Class non-distributing share | 1.611% |
| | D Class distributing (M) UK reporting fund share GBP hedged | 0.913% |
| | D Class distributing (S) (M) (G) share | 0.909% |
| | D Class distributing (S) (M) (G) share SGD hedged | 0.914% |
| | D Class non-distributing share | 0.911% |
| | D Class non-distributing share EUR hedged | 0.913% |
| | E Class distributing (Q) share EUR hedged | 2.112% |
| | E Class non-distributing share | 2.112% |
| | E Class non-distributing share EUR hedged | 2.111% |
| | I Class distributing (A) share EUR hedged | 0.753% |
| | I Class distributing (Q) share EUR hedged | 0.755% |
| | I Class non-distributing share | 0.754% |
| | I Class non-distributing share CHF hedged | 0.713% |
| | I Class non-distributing share EUR hedged | 0.753% |
| | SR Class distributing (M) share | 0.790% |
| | SR Class distributing (M) UK reporting fund share GBP hedged | 0.790% |
| | SR Class non-distributing UK reporting fund share | 0.790% |
| | SR Class non-distributing UK reporting fund share EUR hedged | 0.790% |
| | X Class non-distributing share | 0.054% |
| X Class non-distributing share JPY hedged | 0.054% | |
| Emerging Markets Equity Income Fund | A Class distributing (Q) (G) share | 1.855% |
| | A Class distributing (R) (M) (G) share AUD hedged | 1.855% |
| | A Class distributing (R) (M) (G) share CNH hedged | 1.855% |
| | A Class distributing (R) (M) (G) share NZD hedged | 1.855% |
| | A Class distributing (S) (M) (G) share | 1.855% |
| | A Class distributing (S) (M) (G) share CAD hedged | 1.855% |
| | A Class distributing (S) (M) (G) share EUR hedged | 1.855% |
| | A Class distributing (S) (M) (G) share GBP hedged | 1.854% |
| | A Class distributing (S) (M) (G) share HKD hedged | 1.855% |
| | A Class distributing (S) (M) (G) share SGD hedged | 1.855% |
| | A Class non-distributing share | 1.855% |
| | A Class non-distributing share EUR hedged | 1.855% |
| | AI Class distributing (Q) (G) share EUR hedged | 1.860% |
| | AI Class non-distributing share | 1.855% |
| | D Class distributing (Q) (G) UK reporting fund share | 1.106% |
| | D Class non-distributing share | 1.107% |
| | D Class non-distributing share EUR hedged | 1.105% |
| | D Class non-distributing UK reporting fund share | 1.107% |
| | E Class distributing (Q) (G) share EUR hedged | 2.354% |
| | E Class non-distributing share EUR hedged | 2.354% |
| | I Class non-distributing share | 0.845% |
| | I Class non-distributing share CHF hedged | 0.867% |
| | X Class distributing (S) (M) (G) share | 0.057% |
| | X Class non-distributing share | 0.099% |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|-----------------------------------|---|--------|
| Emerging Markets Ex-China Fund | A Class distributing (A) share EUR hedged | 1.868% |
| | A Class distributing (A) UK reporting fund share | 1.865% |
| | A Class non-distributing share | 1.866% |
| | A Class non-distributing share EUR hedged | 1.867% |
| | C Class non-distributing share | 3.116% |
| | C Class non-distributing share EUR hedged | 3.116% |
| | D Class distributing (A) UK reporting fund share | 1.123% |
| | D Class non-distributing share | 1.123% |
| | D Class non-distributing share EUR hedged | 1.118% |
| | E Class non-distributing share | 2.366% |
| | E Class non-distributing share EUR hedged | 2.367% |
| | I Class non-distributing share EUR hedged | 0.827% |
| | X Class distributing (A) UK reporting fund share | 0.077% |
| | X Class non-distributing share EUR hedged | 0.069% |
| Emerging Markets Fund | A Class distributing (A) share | 1.855% |
| | A Class non-distributing share | 1.855% |
| | A Class non-distributing share EUR hedged | 1.855% |
| | AI Class non-distributing share | 1.855% |
| | C Class non-distributing share | 3.103% |
| | D Class non-distributing share | 1.107% |
| | D Class non-distributing share EUR hedged | 1.108% |
| | E Class non-distributing share | 2.354% |
| | I Class distributing (A) share | 0.843% |
| | I Class distributing (Q) UK reporting fund share | 0.846% |
| | I Class non-distributing share | 0.846% |
| | SI Class non-distributing share | 0.743% |
| | X Class non-distributing share | 0.097% |
| Emerging Markets Impact Bond Fund | A Class non-distributing share | 1.027% |
| | D Class distributing (A) UK reporting fund share EUR hedged | 0.619% |
| | D Class non-distributing UK reporting fund share | 0.615% |
| | D Class non-distributing UK reporting fund share EUR hedged | 0.616% |
| | E Class non-distributing share EUR hedged | 1.515% |
| | I Class distributing (M) UK reporting fund share CHF hedged | 0.457% |
| | I Class distributing (M) UK reporting fund share EUR hedged | 0.456% |
| | I Class non-distributing UK reporting fund share | 0.456% |
| | I Class non-distributing UK reporting fund share CHF hedged | 0.456% |
| | I Class non-distributing UK reporting fund share EUR hedged | 0.456% |
| | I Class non-distributing UK reporting fund share GBP hedged | 0.437% |
| | X Class distributing (S) (M) (G) share | 0.027% |
| | X Class non-distributing share EUR hedged | 0.026% |
| | X Class non-distributing UK reporting fund share | 0.054% |
| | Z Class non-distributing UK reporting fund share | 0.444% |
| ZI Class non-distributing share | 0.305% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|---|--|--------|
| Emerging Markets Local Currency Bond Fund | A Class distributing (A) share | 1.284% |
| | A Class distributing (D) share | 1.281% |
| | A Class distributing (M) share | 1.281% |
| | A Class distributing (M) share AUD hedged | 1.281% |
| | A Class distributing (R) (M) (G) share AUD hedged | 1.281% |
| | A Class distributing (R) (M) (G) share NZD hedged | 1.282% |
| | A Class distributing (S) (M) (G) share | 1.281% |
| | A Class distributing (S) (M) (G) share CAD hedged | 1.281% |
| | A Class distributing (S) (M) (G) share GBP hedged | 1.281% |
| | A Class distributing (S) (M) (G) share HKD hedged | 1.281% |
| | A Class distributing (S) (M) (G) share SGD hedged | 1.281% |
| | A Class non-distributing share | 1.280% |
| | A Class non-distributing share CHF hedged | 1.282% |
| | A Class non-distributing share EUR hedged | 1.284% |
| | A Class non-distributing share PLN hedged | 1.280% |
| | A Class non-distributing share SEK hedged | 1.286% |
| | A Class non-distributing share SGD hedged | 1.280% |
| | AI Class distributing (Q) share | 1.268% |
| | AI Class non-distributing share | 1.267% |
| | C Class distributing (D) share | 2.530% |
| | C Class non-distributing share | 2.529% |
| | D Class distributing (A) share | 0.784% |
| | D Class distributing (M) share | 0.780% |
| | D Class distributing (M) share AUD hedged | 0.749% |
| | D Class distributing (M) UK reporting fund share GBP hedged | 0.781% |
| | D Class distributing (Q) UK reporting fund share | 0.495% |
| | D Class non-distributing share | 0.780% |
| | D Class non-distributing share CHF hedged | 0.781% |
| | D Class non-distributing share EUR hedged | 0.782% |
| | D Class non-distributing share PLN hedged | 0.781% |
| | D Class non-distributing share SGD hedged | 0.759% |
| | D Class non-distributing UK reporting fund share GBP hedged | 0.780% |
| | E Class distributing (Q) share EUR hedged | 1.780% |
| | E Class non-distributing share | 1.780% |
| | E Class non-distributing share EUR hedged | 1.780% |
| | I Class distributing (Q) share | 0.621% |
| | I Class non-distributing share | 0.621% |
| | I Class non-distributing share EUR hedged | 0.621% |
| | S Class distributing (M) share | 0.674% |
| | S Class non-distributing share | 0.681% |
| | S Class non-distributing share EUR hedged | 0.681% |
| | SR Class distributing (M) UK reporting fund share | 0.721% |
| | SR Class distributing (M) UK reporting fund share GBP hedged | 0.704% |
| | SR Class non-distributing UK reporting fund share | 0.732% |
| | SR Class non-distributing UK reporting fund share EUR hedged | 0.782% |
| | X Class distributing (Q) share GBP hedged | 0.091% |
| X Class non-distributing share | 0.121% | |
| X Class non-distributing share GBP hedged | 0.127% | |
| Emerging Markets Sustainable Equity Fund | A Class non-distributing share | 1.840% |
| | D Class non-distributing share | 1.031% |
| | D Class non-distributing UK reporting fund share | 1.031% |
| | E Class non-distributing share | 2.338% |
| | I Class non-distributing share | 0.772% |
| | I Class non-distributing UK reporting fund share | 0.772% |
| | X Class non-distributing share | 0.083% |
| | X Class non-distributing share NZD hedged | 0.097% |
| | X Class non-distributing UK reporting fund share | 0.083% |
| | ZI Class non-distributing share | 0.616% |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|--|---|--------|
| ESG Emerging Markets Blended Bond Fund ⁽⁴⁾ | A Class non-distributing share | 1.720% |
| | A Class non-distributing share EUR hedged | 1.720% |
| | A1 Class non-distributing share | 1.720% |
| | A1 Class non-distributing share EUR hedged | 1.720% |
| | D Class non-distributing share CHF hedged | 0.970% |
| | D Class non-distributing share EUR hedged | 0.970% |
| | D Class non-distributing UK reporting fund share | 0.970% |
| | E Class distributing (Q) share EUR hedged | 2.220% |
| | E Class non-distributing share EUR hedged | 2.220% |
| | I Class non-distributing share | 0.810% |
| | I Class non-distributing share EUR hedged | 0.810% |
| | X Class non-distributing share | 0.060% |
| | Z Class non-distributing UK reporting fund share | 0.460% |
| | ZI Class non-distributing share | 0.300% |
| ZI Class non-distributing UK reporting fund share | 0.300% | |
| ESG Emerging Markets Bond Fund ⁽⁴⁾ | A Class distributing (S) (M) (G) UK reporting fund share | 1.470% |
| | A Class distributing (S) (M) (G) UK reporting fund share SGD hedged | 1.454% |
| | A Class non-distributing share | 1.464% |
| | A Class non-distributing share EUR hedged | 1.464% |
| | A1 Class non-distributing share | 1.465% |
| | A1 Class non-distributing share EUR hedged | 1.462% |
| | D Class distributing (S) (M) (G) UK reporting fund share | 0.866% |
| | D Class non-distributing share CHF hedged | 0.865% |
| | D Class non-distributing share EUR hedged | 0.865% |
| | D Class non-distributing UK reporting fund share | 0.865% |
| | D Class non-distributing UK reporting fund share GBP hedged | 0.865% |
| | E Class distributing (Q) share EUR hedged | 1.964% |
| | E Class non-distributing share EUR hedged | 1.964% |
| | I Class non-distributing share | 0.705% |
| | I Class non-distributing share EUR hedged | 0.705% |
| | I Class non-distributing share NOK hedged | 0.705% |
| | X Class non-distributing share | 0.056% |
| | X Class non-distributing share AUD hedged | 0.060% |
| | X Class non-distributing share EUR hedged | 0.056% |
| | ZI Class non-distributing share | 0.545% |
| ESG Emerging Markets Local Currency Bond Fund ⁽⁴⁾ | A Class non-distributing share | 1.287% |
| | A Class non-distributing share EUR hedged | 1.293% |
| | A1 Class non-distributing share | 1.289% |
| | A1 Class non-distributing share EUR hedged | 1.286% |
| | D Class non-distributing share CHF hedged | 0.807% |
| | D Class non-distributing share EUR hedged | 0.782% |
| | D Class non-distributing UK reporting fund share | 0.783% |
| | E Class distributing (Q) share EUR hedged | 1.783% |
| | E Class non-distributing share EUR hedged | 1.782% |
| | I Class non-distributing share | 0.628% |
| | I Class non-distributing share EUR hedged | 0.596% |
| | X Class non-distributing share | 0.123% |
| | ZI Class non-distributing share | 0.530% |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|---|--|--------------------------------|
| ESG Global Conservative Income Fund | A Class distributing (A) (G) share | 1.272% |
| | A Class distributing (Y) (Q) (G) share | 1.270% |
| | A Class non-distributing share | 1.268% |
| | AI Class distributing (Q) (G) share | 1.270% |
| | AI Class non-distributing share | 1.269% |
| | D Class distributing (A) (G) share | 0.788% |
| | D Class non-distributing share | 0.785% |
| | E Class distributing (Q) (G) share | 1.769% |
| | E Class distributing (S) (M) (G) share | 1.769% |
| | E Class distributing (Y) (Q) (G) share | 1.770% |
| | E Class non-distributing share | 1.769% |
| | I Class non-distributing share | 0.547% |
| | X Class non-distributing share | 0.031% |
| | ESG Multi-Asset Fund | A Class distributing (A) share |
| A Class distributing (R) (M) (G) share SGD hedged | | 1.542% |
| A Class distributing (R) (M) (G) share USD hedged | | 1.542% |
| A Class distributing (T) share CNH hedged | | 1.464% |
| A Class distributing (T) share SGD hedged | | 1.542% |
| A Class distributing (T) share USD hedged | | 1.544% |
| A Class non-distributing share | | 1.546% |
| A Class non-distributing share AUD hedged | | 1.537% |
| A Class non-distributing share SGD hedged | | 1.542% |
| A Class non-distributing share USD hedged | | 1.542% |
| A Class non-distributing share ZAR hedged | | 1.542% |
| AI Class non-distributing share | | 1.547% |
| B Class distributing (T) share USD hedged | | 2.544% |
| B Class non-distributing share USD hedged | | 2.560% |
| C Class non-distributing share | | 2.796% |
| C Class non-distributing share USD hedged | | 2.790% |
| D Class non-distributing share | | 0.997% |
| D Class non-distributing share USD hedged | | 0.992% |
| E Class non-distributing share | | 2.046% |
| E Class non-distributing share USD hedged | | 2.041% |
| I Class non-distributing share | 0.788% | |
| I Class non-distributing share USD hedged | 0.787% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|---|--|--------------------------------|
| Euro Bond Fund | A Class distributing (A) share | 0.970% |
| | A Class distributing (A) UK reporting fund share | 0.970% |
| | A Class distributing (D) share | 0.969% |
| | A Class distributing (M) share | 0.968% |
| | A Class non-distributing share | 0.969% |
| | A Class non-distributing share JPY hedged | 0.968% |
| | A Class non-distributing share PLN hedged | 0.966% |
| | A Class non-distributing share USD hedged | 0.968% |
| | AI Class non-distributing share | 0.969% |
| | C Class non-distributing share | 2.218% |
| | D Class distributing (A) share | 0.620% |
| | D Class distributing (A) UK reporting fund share | 0.620% |
| | D Class distributing (A) UK reporting fund share GBP hedged | 0.620% |
| | D Class distributing (M) share | 0.619% |
| | D Class non-distributing share | 0.620% |
| | D Class non-distributing share CHF hedged | 0.621% |
| | D Class non-distributing share USD hedged | 0.616% |
| | E Class distributing (Q) share | 1.468% |
| | E Class non-distributing share | 1.468% |
| | I Class distributing (A) UK reporting fund share | 0.459% |
| | I Class distributing (A) UK reporting fund share GBP hedged | 0.448% |
| | I Class distributing (A) UK reporting fund share USD hedged | 0.372% |
| | I Class non-distributing share | 0.459% |
| | I Class non-distributing share CHF hedged | 0.459% |
| | I Class non-distributing share JPY hedged | 0.459% |
| | I Class non-distributing share USD hedged | 0.458% |
| | S Class distributing (A) share | 0.521% |
| | S Class distributing (M) share | 0.509% |
| | S Class non-distributing share | 0.521% |
| | SR Class non-distributing UK reporting fund share | 0.519% |
| | SR Class non-distributing UK reporting fund share USD hedged | 0.519% |
| | X Class non-distributing share | 0.060% |
| | Euro Corporate Bond Fund | A Class distributing (D) share |
| A Class distributing (M) share | | 1.012% |
| A Class non-distributing share | | 1.011% |
| A Class non-distributing share CHF hedged | | 1.011% |
| A Class non-distributing share GBP hedged | | 1.011% |
| A Class non-distributing share SEK hedged | | 1.011% |
| A Class non-distributing share USD hedged | | 1.011% |
| AI Class non-distributing share | | 1.011% |
| C Class non-distributing share | | 2.261% |
| D Class distributing (M) share | | 0.612% |
| D Class non-distributing share | | 0.612% |
| D Class non-distributing share CHF hedged | | 0.612% |
| D Class non-distributing share GBP hedged | | 0.468% |
| D Class non-distributing share USD hedged | | 0.612% |
| E Class distributing (Q) share | | 1.511% |
| E Class non-distributing share | | 1.511% |
| I Class distributing (Q) share | | 0.452% |
| I Class non-distributing share | | 0.452% |
| I Class non-distributing share CHF hedged | | 0.422% |
| I Class non-distributing share GBP hedged | | 0.427% |
| I Class non-distributing share JPY hedged | | 0.452% |
| S Class non-distributing share | 0.511% | |
| X Class distributing (Q) share | 0.052% | |
| X Class non-distributing share | 0.052% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER | |
|--|--|---|--------|
| Euro Flexible Income Bond Fund ⁽⁴⁾ | A Class distributing (Q) UK reporting fund share | 1.220% | |
| | A Class distributing (S) (M) (G) UK reporting fund share | 1.220% | |
| | A Class non-distributing share | 1.215% | |
| | AI Class non-distributing share | 1.220% | |
| | D Class non-distributing share | 0.720% | |
| | D Class non-distributing share CHF hedged | 0.720% | |
| | D Class non-distributing UK reporting fund share GBP hedged | 0.720% | |
| | D Class non-distributing UK reporting fund share USD hedged | 0.691% | |
| | E Class distributing (Q) UK reporting fund share | 1.720% | |
| | E Class distributing (S) (M) (G) UK reporting fund share | 1.720% | |
| | E Class non-distributing share | 1.719% | |
| | I Class distributing (S) (M) (G) UK reporting fund share | 0.541% | |
| | I Class non-distributing share | 0.559% | |
| | I Class non-distributing share JPY hedged | 0.560% | |
| | I Class non-distributing share SEK hedged | 0.560% | |
| | I Class non-distributing UK reporting fund share USD hedged | 0.560% | |
| | X Class distributing (M) share | 0.032% | |
| | X Class distributing (Q) share | 0.060% | |
| | X Class distributing (T) share | 0.032% | |
| | X Class distributing (T) share USD hedged | 0.032% | |
| | X Class non-distributing share CHF hedged | 0.032% | |
| | X Class non-distributing share GBP hedged | 0.060% | |
| | X Class non-distributing share JPY hedged | 0.060% | |
| | X Class non-distributing share SEK hedged | 0.060% | |
| | X Class non-distributing share USD hedged | 0.038% | |
| | ZI Class non-distributing share | 0.389% | |
| | ZI Class non-distributing share USD hedged | 0.406% | |
| | Euro High Yield Fixed Maturity Bond Fund 2027 ⁽²⁾ | A Class distributing (Q) share | 0.769% |
| | | A Class non-distributing share | 0.769% |
| | | D Class distributing (Q) share | 0.470% |
| | | D Class non-distributing share | 0.469% |
| | | D Class non-distributing share CHF hedged | 0.470% |
| E Class distributing (Q) share | | 1.169% | |
| E Class non-distributing share | | 1.169% | |
| I Class non-distributing share | | 0.360% | |
| Euro High Yield Fixed Maturity Bond Fund 2028 ⁽²⁾ | A Class distributing (Q) share | 0.767% | |
| | A Class non-distributing share | 0.767% | |
| | D Class non-distributing share | 0.467% | |
| | E Class distributing (Q) share | 1.170% | |
| | E Class non-distributing share | 1.170% | |
| I Class non-distributing share | 0.357% | | |
| Euro Income Fixed Maturity Bond Fund 2029 ⁽²⁾ | A Class distributing (Q) share | 0.661% | |
| | A Class non-distributing share | 0.662% | |
| | D Class distributing (Q) share | 0.366% | |
| | D Class distributing (Q) share CHF hedged | 0.373% | |
| | D Class distributing (Q) share USD hedged | 0.420% | |
| | D Class non-distributing share | 0.414% | |
| | D Class non-distributing share CHF hedged | 0.373% | |
| | D Class non-distributing share USD hedged | 0.420% | |
| | E Class distributing (Q) share | 1.162% | |
| | E Class non-distributing share | 1.162% | |
| | I Class distributing (Q) share | 0.300% | |
| | I Class non-distributing share | 0.300% | |
| | K Class distributing (Q) share | 1.162% | |
| K Class non-distributing share | 1.162% | | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|--|---|--------|
| Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) | A Class distributing (Q) UK reporting fund share | 0.667% |
| | A Class non-distributing share | 0.667% |
| | D Class distributing (Q) share | 0.417% |
| | D Class non-distributing share | 0.418% |
| | E Class distributing (Q) share | 1.067% |
| | E Class non-distributing share | 1.067% |
| | I Class non-distributing share | 0.300% |
| Euro Investment Grade Fixed Maturity Bond Fund 2028 ⁽²⁾ | A Class distributing (Q) share | 0.663% |
| | A Class non-distributing share | 0.663% |
| | D Class non-distributing share CHF hedged | 0.413% |
| | E Class distributing (Q) share | 1.164% |
| | E Class non-distributing share | 1.164% |
| | EI Class distributing (Q) share | 1.164% |
| | EI Class non-distributing share | 1.164% |
| Euro Reserve Fund | A Class non-distributing share | 0.549% |
| | C Class non-distributing share | 0.549% |
| | D Class non-distributing share | 0.349% |
| | E Class non-distributing share | 0.798% |
| | X Class non-distributing share | 0.054% |
| Euro Short Duration Bond Fund | A Class distributing (A) UK reporting fund share | 0.892% |
| | A Class distributing (A) UK reporting fund share GBP hedged | 0.890% |
| | A Class distributing (A) UK reporting fund share USD hedged | 0.891% |
| | A Class distributing (D) share | 0.890% |
| | A Class distributing (M) share | 0.890% |
| | A Class non-distributing share | 0.890% |
| | A Class non-distributing share CHF hedged | 0.890% |
| | A Class non-distributing share USD hedged | 0.890% |
| | AI Class non-distributing share | 0.889% |
| | C Class non-distributing share | 2.139% |
| | D Class distributing (A) UK reporting fund share | 0.542% |
| | D Class distributing (A) UK reporting fund share GBP hedged | 0.542% |
| | D Class distributing (A) UK reporting fund share USD hedged | 0.541% |
| | D Class distributing (M) UK reporting fund share | 0.540% |
| | D Class distributing (M) UK reporting fund share GBP hedged | 0.541% |
| | D Class non-distributing share | 0.540% |
| | D Class non-distributing share CHF hedged | 0.540% |
| | D Class non-distributing share USD hedged | 0.540% |
| | E Class non-distributing share | 1.389% |
| | I Class distributing (Q) share | 0.455% |
| | I Class non-distributing share | 0.455% |
| | I Class non-distributing share CHF hedged | 0.455% |
| | I Class non-distributing share USD hedged | 0.455% |
| | S Class distributing (A) share | 0.509% |
| | S Class distributing (M) share | 0.522% |
| | S Class non-distributing share | 0.500% |
| S Class non-distributing share USD hedged | 0.482% | |
| SI Class non-distributing share | 0.215% | |
| SI Class non-distributing share USD hedged | 0.213% | |
| X Class non-distributing share | 0.045% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|---|---|--------|
| Euro-Markets Fund | A Class distributing (A) share | 1.816% |
| | A Class distributing (A) UK reporting fund share | 1.817% |
| | A Class non-distributing share | 1.817% |
| | A Class non-distributing share CHF hedged | 1.816% |
| | A Class non-distributing share GBP hedged | 1.816% |
| | A Class non-distributing share HKD hedged | 1.816% |
| | A Class non-distributing share SGD hedged | 1.816% |
| | A Class non-distributing share USD hedged | 1.816% |
| | AI Class non-distributing share | 1.816% |
| | C Class non-distributing share | 3.065% |
| | D Class distributing (A) share | 1.068% |
| | D Class distributing (A) UK reporting fund share | 1.068% |
| | D Class non-distributing share | 1.067% |
| | D Class non-distributing share USD hedged | 1.066% |
| | D Class non-distributing UK reporting fund share | 1.067% |
| | D Class non-distributing UK reporting fund share CHF hedged | 1.067% |
| | E Class non-distributing share | 2.316% |
| | I Class distributing (A) share | 0.808% |
| | I Class non-distributing share | 0.808% |
| | S Class distributing (A) share | 0.919% |
| S Class non-distributing share | 0.917% | |
| X Class non-distributing share | 0.038% | |
| European Equity Income Fund | A Class distributing (A) (G) share | 1.822% |
| | A Class distributing (Q) (G) share | 1.820% |
| | A Class distributing (Q) (G) share USD hedged | 1.819% |
| | A Class distributing (R) (M) (G) share AUD hedged | 1.820% |
| | A Class distributing (R) (M) (G) share CAD hedged | 1.820% |
| | A Class distributing (R) (M) (G) share CNH hedged | 1.818% |
| | A Class distributing (R) (M) (G) share NZD hedged | 1.820% |
| | A Class distributing (R) (M) (G) share USD hedged | 1.820% |
| | A Class distributing (S) (M) (G) share | 1.821% |
| | A Class distributing (S) (M) (G) share GBP hedged | 1.821% |
| | A Class distributing (S) (M) (G) share HKD hedged | 1.823% |
| | A Class distributing (S) (M) (G) share SGD hedged | 1.821% |
| | A Class distributing (S) (M) (G) share USD hedged | 1.821% |
| | A Class non-distributing share | 1.820% |
| | A Class non-distributing share USD hedged | 1.820% |
| | A Class non-distributing UK reporting fund share | 1.820% |
| | AI Class distributing (Q) (G) share | 1.819% |
| | AI Class non-distributing share | 1.820% |
| | D Class distributing (A) (G) share | 1.073% |
| | D Class distributing (A) (G) UK reporting fund share | 1.073% |
| | D Class distributing (M) (G) share | 1.071% |
| | D Class distributing (Q) (G) UK reporting fund share | 1.071% |
| | D Class distributing (Q) (G) UK reporting fund share GBP hedged | 1.070% |
| | D Class distributing (S) (M) (G) share SGD hedged | 1.071% |
| | D Class distributing (S) (M) (G) share USD hedged | 1.072% |
| | D Class non-distributing share | 1.071% |
| | D Class non-distributing UK reporting fund share | 1.071% |
| | D Class non-distributing UK reporting fund share USD hedged | 1.072% |
| | E Class distributing (Q) (G) share | 2.320% |
| | E Class non-distributing share | 2.320% |
| | I Class distributing (A) (G) share | 0.812% |
| | I Class distributing (A) (G) UK reporting fund share GBP hedged | 0.814% |
| I Class non-distributing share | 0.811% | |
| I Class non-distributing UK reporting fund share | 0.811% | |
| SR Class distributing (A) (G) UK reporting fund share | 0.924% | |
| SR Class non-distributing UK reporting fund share | 0.920% | |
| X Class distributing (Q) (G) UK reporting fund share | 0.065% | |
| X Class non-distributing share | 0.063% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|--|---|--------|
| European Equity Transition Fund ⁽⁴⁾ | A Class non-distributing share | 1.823% |
| | A Class non-distributing share SGD hedged | 1.823% |
| | A Class non-distributing share USD hedged | 1.823% |
| | A1 Class non-distributing share | 1.822% |
| | C Class non-distributing share | 3.072% |
| | D Class non-distributing share | 1.070% |
| | D Class non-distributing UK reporting fund share | 1.070% |
| | E Class non-distributing share | 2.322% |
| | I Class non-distributing share | 0.810% |
| European Fund | A Class distributing (A) share | 1.813% |
| | A Class distributing (A) UK reporting fund share | 1.812% |
| | A Class non-distributing share | 1.812% |
| | A Class non-distributing share AUD hedged | 1.812% |
| | A Class non-distributing share CAD hedged | 1.812% |
| | A Class non-distributing share CNH hedged | 1.812% |
| | A Class non-distributing share GBP hedged | 1.812% |
| | A Class non-distributing share HKD hedged | 1.812% |
| | A Class non-distributing share NZD hedged | 1.813% |
| | A Class non-distributing share SGD hedged | 1.812% |
| | A Class non-distributing share USD hedged | 1.813% |
| | C Class non-distributing share | 3.061% |
| | D Class distributing (A) UK reporting fund share | 1.063% |
| | D Class non-distributing share | 1.063% |
| | D Class non-distributing share USD hedged | 1.063% |
| | D Class non-distributing UK reporting fund share | 1.063% |
| | E Class non-distributing share | 2.312% |
| | I Class non-distributing share | 0.803% |
| | I Class non-distributing share USD hedged | 0.803% |
| | S Class non-distributing share | 0.913% |
| X Class non-distributing share | 0.054% | |
| European High Yield Bond Fund | A Class non-distributing share | 1.211% |
| | A Class non-distributing share CHF hedged | 1.211% |
| | A Class non-distributing share SEK hedged | 1.211% |
| | D Class distributing (A) share | 0.765% |
| | D Class distributing (A) UK reporting fund share GBP hedged | 0.765% |
| | D Class non-distributing share | 0.760% |
| | E Class distributing (Q) share | 1.711% |
| | E Class non-distributing share | 1.710% |
| | I Class non-distributing share | 0.602% |
| | X Class non-distributing share | 0.053% |
| | Z Class distributing (A) share | 0.465% |
| | Z Class non-distributing share | 0.462% |
| | Z Class non-distributing share USD hedged | 0.462% |
| European Special Situations Fund | A Class distributing (A) share | 1.818% |
| | A Class non-distributing share | 1.819% |
| | A Class non-distributing share AUD hedged | 1.817% |
| | A Class non-distributing share CAD hedged | 1.815% |
| | A Class non-distributing share CNH hedged | 1.815% |
| | A Class non-distributing share GBP hedged | 1.818% |
| | A Class non-distributing share HKD hedged | 1.817% |
| | A Class non-distributing share USD hedged | 1.818% |
| | C Class non-distributing share | 3.068% |
| | D Class non-distributing share | 1.069% |
| | D Class non-distributing share USD hedged | 1.068% |
| | E Class non-distributing share | 2.318% |
| | I Class distributing (A) share | 0.831% |
| | I Class non-distributing share | 0.809% |
| X Class non-distributing share | 0.062% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|---|--|--|
| European Sustainable Equity Fund | A Class non-distributing share | 1.810% |
| | AI Class non-distributing share | 1.810% |
| | D Class non-distributing UK reporting fund share | 0.990% |
| | E Class non-distributing share | 2.310% |
| | I Class non-distributing UK reporting fund share | 0.730% |
| | X Class non-distributing UK reporting fund share | 0.050% |
| | ZI Class non-distributing share | 0.550% |
| European Value Fund | A Class distributing (A) share | 1.812% |
| | A Class distributing (A) UK reporting fund share | 1.812% |
| | A Class non-distributing share | 1.811% |
| | A Class non-distributing share AUD hedged | 1.813% |
| | A Class non-distributing share CNH hedged | 1.813% |
| | A Class non-distributing share HKD hedged | 1.811% |
| | A Class non-distributing share USD hedged | 1.811% |
| | C Class non-distributing share | 3.059% |
| | D Class distributing (A) UK reporting fund share | 1.063% |
| | D Class non-distributing share | 1.062% |
| | D Class non-distributing share USD hedged | 1.065% |
| | E Class non-distributing share | 2.310% |
| | I Class non-distributing share | 0.802% |
| | S Class distributing (A) share | 0.914% |
| | X Class non-distributing share | 0.054% |
| | FinTech Fund | A Class distributing (A) UK reporting fund share |
| A Class non-distributing share | | 1.811% |
| A Class non-distributing share EUR hedged | | 1.810% |
| A Class non-distributing share SGD hedged | | 1.811% |
| AI Class non-distributing share | | 1.809% |
| C Class non-distributing UK reporting fund share | | 3.057% |
| D Class non-distributing share | | 0.993% |
| D Class non-distributing share EUR hedged | | 0.997% |
| D Class non-distributing UK reporting fund share | | 0.993% |
| D Class non-distributing UK reporting fund share GBP hedged | | 0.993% |
| E Class non-distributing share | | 2.309% |
| E Class non-distributing share EUR hedged | | 2.309% |
| I Class distributing (A) UK reporting fund share | | 0.707% |
| I Class non-distributing share | | 0.733% |
| I Class non-distributing share EUR hedged | | 0.732% |
| X Class non-distributing share | | 0.055% |
| Z Class non-distributing UK reporting fund share | 0.695% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|---|---|--------|
| Fixed Income Global Opportunities Fund | A Class distributing (A) share | 1.221% |
| | A Class distributing (A) share EUR hedged | 1.221% |
| | A Class distributing (D) share | 1.219% |
| | A Class distributing (M) (G) share | 1.194% |
| | A Class distributing (M) share | 1.219% |
| | A Class distributing (Q) share | 1.219% |
| | A Class distributing (Q) share EUR hedged | 1.219% |
| | A Class distributing (Q) share SGD hedged | 1.218% |
| | A Class distributing (R) (M) (G) share AUD hedged | 1.219% |
| | A Class distributing (R) (M) (G) share CNH hedged | 1.215% |
| | A Class distributing (S) (M) (G) share | 1.219% |
| | A Class distributing (S) (M) (G) share HKD hedged | 1.219% |
| | A Class distributing (T) share | 1.220% |
| | A Class non-distributing share | 1.218% |
| | A Class non-distributing share CHF hedged | 1.218% |
| | A Class non-distributing share EUR hedged | 1.219% |
| | A Class non-distributing share JPY hedged | 1.219% |
| | A Class non-distributing share PLN hedged | 1.219% |
| | A Class non-distributing share SEK hedged | 1.217% |
| | A Class non-distributing share SGD hedged | 1.219% |
| | A Class non-distributing UK reporting fund share GBP hedged | 1.219% |
| | AI Class non-distributing share | 1.219% |
| | AI Class non-distributing share EUR hedged | 1.219% |
| | C Class distributing (D) share | 2.468% |
| | C Class distributing (Q) share | 2.468% |
| | C Class non-distributing share | 2.468% |
| | D Class distributing (A) share | 0.722% |
| | D Class distributing (A) share CAD hedged | 0.722% |
| | D Class distributing (A) share EUR hedged | 0.722% |
| | D Class distributing (A) UK reporting fund share GBP hedged | 0.722% |
| | D Class distributing (Q) share | 0.719% |
| | D Class distributing (Q) share CHF hedged | 0.720% |
| | D Class distributing (Q) share EUR hedged | 0.719% |
| | D Class non-distributing share | 0.719% |
| | D Class non-distributing share CHF hedged | 0.719% |
| | D Class non-distributing share EUR hedged | 0.719% |
| | D Class non-distributing share GBP hedged | 0.720% |
| | D Class non-distributing share PLN hedged | 0.719% |
| | D Class non-distributing share SGD hedged | 0.719% |
| | E Class non-distributing share | 1.718% |
| | E Class non-distributing share | 1.718% |
| | E Class non-distributing share EUR hedged | 1.718% |
| | I Class distributing (M) share CAD hedged | 0.545% |
| | I Class distributing (Q) share | 0.560% |
| | I Class distributing (Q) share EUR hedged | 0.560% |
| | I Class distributing (Q) share GBP hedged | 0.559% |
| | I Class distributing (Q) share JPY hedged | 0.560% |
| I Class non-distributing share | 0.560% | |
| I Class non-distributing share AUD hedged | 0.559% | |
| I Class non-distributing share CAD hedged | 0.560% | |
| I Class non-distributing share CHF hedged | 0.560% | |
| I Class non-distributing share EUR hedged | 0.559% | |
| I Class non-distributing share GBP hedged | 0.559% | |
| I Class non-distributing share JPY hedged | 0.560% | |
| J Class distributing (M) share | 0.060% | |
| S Class distributing (A) share EUR hedged | 0.622% | |
| S Class distributing (Q) share | 0.619% | |
| S Class non-distributing share | 0.619% | |
| S Class non-distributing share CHF hedged | 0.620% | |
| S Class non-distributing share EUR hedged | 0.619% | |
| X Class distributing (M) share | 0.020% | |
| X Class distributing (M) share AUD hedged | 0.020% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|---------------------------------|---|--------|
| | X Class distributing (M) share EUR hedged | 0.017% |
| | X Class distributing (M) share SGD hedged | 0.085% |
| | X Class distributing (Q) share EUR hedged | 0.060% |
| | X Class distributing (Q) share GBP hedged | 0.011% |
| | X Class distributing (T) share | 0.060% |
| | X Class distributing (T) share SGD hedged | 0.085% |
| | X Class non-distributing share | 0.060% |
| | X Class non-distributing share AUD hedged | 0.060% |
| | X Class non-distributing share CAD hedged | 0.060% |
| | X Class non-distributing share CHF hedged | 0.026% |
| | X Class non-distributing share EUR hedged | 0.060% |
| | X Class non-distributing share GBP hedged | 0.060% |
| | X Class non-distributing share SEK hedged | 0.028% |
| | X Class non-distributing share SGD hedged | 0.082% |
| Future Of Transport Fund | | |
| | A Class distributing (A) share | 1.811% |
| | A Class distributing (A) UK reporting fund share | 1.811% |
| | A Class distributing (T) share | 1.813% |
| | A Class non-distributing share | 1.810% |
| | A Class non-distributing share CNH hedged | 1.811% |
| | A Class non-distributing share EUR hedged | 1.811% |
| | A Class non-distributing share SGD hedged | 1.811% |
| | AI Class non-distributing share | 1.811% |
| | C Class non-distributing share | 3.059% |
| | D Class non-distributing share EUR hedged | 0.992% |
| | D Class non-distributing UK reporting fund share | 0.992% |
| | D Class non-distributing UK reporting fund share GBP hedged | 0.992% |
| | E Class non-distributing share | 2.310% |
| | E Class non-distributing share EUR hedged | 2.310% |
| | I Class distributing (A) UK reporting fund share | 0.696% |
| | I Class non-distributing share | 0.732% |
| | I Class non-distributing share EUR hedged | 0.732% |
| | X Class non-distributing share | 0.054% |
| | Z Class non-distributing UK reporting fund share | 0.692% |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|------------------------|---|--------|
| Global Allocation Fund | A Class distributing (A) share | 1.779% |
| | A Class distributing (A) share EUR hedged | 1.779% |
| | A Class distributing (T) share | 1.781% |
| | A Class distributing (T) share AUD hedged | 1.783% |
| | A Class distributing (T) share CNH hedged | 1.779% |
| | A Class distributing (T) share EUR hedged | 1.778% |
| | A Class distributing (T) share HKD hedged | 1.780% |
| | A Class distributing (T) share JPY hedged | 1.773% |
| | A Class distributing (T) share SGD hedged | 1.774% |
| | A Class distributing (T) share ZAR hedged | 1.749% |
| | A Class distributing (Y) (Q) (G) share | 1.779% |
| | A Class distributing (Y) (Q) (G) share AUD hedged | 1.766% |
| | A Class distributing (Y) (Q) (G) share SGD hedged | 1.761% |
| | A Class non-distributing share | 1.779% |
| | A Class non-distributing share AUD hedged | 1.779% |
| | A Class non-distributing share CHF hedged | 1.779% |
| | A Class non-distributing share CNH hedged | 1.778% |
| | A Class non-distributing share EUR hedged | 1.779% |
| | A Class non-distributing share GBP hedged | 1.778% |
| | A Class non-distributing share HKD hedged | 1.777% |
| | A Class non-distributing share JPY hedged | 1.766% |
| | A Class non-distributing share PLN hedged | 1.777% |
| | A Class non-distributing share SGD hedged | 1.779% |
| | AI Class non-distributing share | 1.779% |
| | AI Class non-distributing share EUR hedged | 1.779% |
| | B Class distributing (T) share | 2.783% |
| | B Class distributing (T) share AUD hedged | 2.769% |
| | B Class distributing (T) share JPY hedged | 2.766% |
| | B Class non-distributing share | 2.772% |
| | B Class non-distributing share JPY hedged | 2.773% |
| | C Class non-distributing share | 3.027% |
| | C Class non-distributing share EUR hedged | 3.027% |
| | D Class distributing (A) share | 1.030% |
| | D Class distributing (A) share EUR hedged | 1.030% |
| | D Class distributing (T) share | 1.035% |
| | D Class non-distributing share | 1.030% |
| | D Class non-distributing share AUD hedged | 1.030% |
| | D Class non-distributing share CHF hedged | 1.030% |
| | D Class non-distributing share EUR hedged | 1.029% |
| | D Class non-distributing share GBP hedged | 1.030% |
| | D Class non-distributing share PLN hedged | 1.030% |
| | D Class non-distributing share SGD hedged | 1.030% |
| | D Class non-distributing UK reporting fund share | 1.030% |
| | E Class non-distributing share | 2.278% |
| | E Class non-distributing share EUR hedged | 2.278% |
| | E Class non-distributing share PLN hedged | 2.277% |
| | I Class non-distributing share | 0.819% |
| | I Class non-distributing share EUR hedged | 0.821% |
| | I Class non-distributing share SGD hedged | 0.821% |
| | J Class non-distributing share | 0.071% |
| | S Class non-distributing share | 0.930% |
| | S Class non-distributing share EUR hedged | 0.928% |
| | X Class distributing (A) share | 0.071% |
| | X Class distributing (T) share | 0.041% |
| | X Class non-distributing share | 0.071% |
| | X Class non-distributing share AUD hedged | 0.071% |
| | X Class non-distributing share EUR hedged | 0.092% |
| | X Class non-distributing share JPY hedged | 0.070% |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|--|---|--------|
| Global Bond Income Fund ⁽⁴⁾ | | |
| | A Class distributing (M) (G) share | 1.243% |
| | A Class distributing (R) (M) (G) UK reporting fund share CNH hedged | 1.243% |
| | A Class distributing (S) (M) (G) share | 1.240% |
| | A Class distributing (S) (M) (G) UK reporting fund share AUD hedged | 1.241% |
| | A Class distributing (S) (M) (G) UK reporting fund share CAD hedged | 1.242% |
| | A Class distributing (S) (M) (G) UK reporting fund share EUR hedged | 1.240% |
| | A Class distributing (S) (M) (G) UK reporting fund share GBP hedged | 1.242% |
| | A Class distributing (S) (M) (G) UK reporting fund share HKD hedged | 1.245% |
| | A Class distributing (S) (M) (G) UK reporting fund share NZD hedged | 1.243% |
| | A Class distributing (S) (M) (G) UK reporting fund share SGD hedged | 1.242% |
| | A Class distributing (T) share | 1.244% |
| | A Class distributing (T) share HKD hedged | 1.244% |
| | A Class distributing (T) share SGD hedged | 1.268% |
| | A Class non-distributing share | 1.241% |
| | AI Class distributing (Q) share EUR hedged | 1.241% |
| | AI Class non-distributing share | 1.241% |
| | AI Class non-distributing share EUR hedged | 1.243% |
| | D Class distributing (S) (M) (G) share | 0.748% |
| | D Class non-distributing share | 0.741% |
| | D Class non-distributing share CHF hedged | 0.753% |
| | D Class non-distributing share EUR hedged | 0.739% |
| | D Class non-distributing UK reporting fund share GBP hedged | 0.739% |
| | E Class distributing (Q) share EUR hedged | 1.740% |
| | E Class non-distributing share EUR hedged | 1.739% |
| | I Class distributing (S) (M) (G) share EUR hedged | 0.580% |
| | I Class non-distributing share | 0.579% |
| | I Class non-distributing share BRL hedged | 0.580% |
| | I Class non-distributing share EUR hedged | 0.583% |
| | X Class distributing (S) (M) (G) share | 0.052% |
| | X Class distributing (S) (M) (G) share EUR hedged | 0.052% |
| | X Class distributing (T) share | 0.082% |
| | X Class distributing (T) share HKD hedged | 0.080% |
| | X Class non-distributing share | 0.082% |
| | Z Class non-distributing share | 0.481% |
| | Z Class non-distributing share CHF hedged | 0.451% |
| | Z Class non-distributing share EUR hedged | 0.481% |
| | ZI Class non-distributing share | 0.431% |
| | ZI Class non-distributing share EUR hedged | 0.427% |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|---|---|--------|
| Global Corporate Bond Fund | A Class distributing (A) share EUR hedged | 1.014% |
| | A Class distributing (M) (G) share | 0.988% |
| | A Class distributing (M) share AUD hedged | 1.012% |
| | A Class distributing (M) share CAD hedged | 1.012% |
| | A Class distributing (M) share GBP hedged | 1.012% |
| | A Class distributing (M) share NZD hedged | 1.012% |
| | A Class distributing (Q) share | 1.012% |
| | A Class distributing (R) (M) (G) share AUD hedged | 1.012% |
| | A Class distributing (R) (M) (G) share CNH hedged | 1.012% |
| | A Class distributing (R) (M) (G) share NZD hedged | 1.012% |
| | A Class distributing (S) (M) (G) share | 1.012% |
| | A Class distributing (S) (M) (G) share HKD hedged | 1.012% |
| | A Class distributing (S) (M) (G) share JPY hedged | 1.012% |
| | A Class distributing (S) (M) (G) share SGD hedged | 1.011% |
| | A Class distributing (T) share | 1.013% |
| | A Class distributing (T) share CNH hedged | 1.011% |
| | A Class distributing (T) share ZAR hedged | 1.012% |
| | A Class non-distributing share | 1.011% |
| | A Class non-distributing share EUR hedged | 1.012% |
| | A Class non-distributing share SEK hedged | 1.012% |
| | B Class distributing (S) (M) (G) share JPY hedged | 2.005% |
| | B Class distributing (T) share | 2.013% |
| | B Class distributing (T) share ZAR hedged | 2.012% |
| | B Class non-distributing share | 2.012% |
| | D Class distributing (Q) share GBP hedged | 0.593% |
| | D Class non-distributing share | 0.611% |
| | D Class non-distributing share EUR hedged | 0.612% |
| | D Class non-distributing UK reporting fund share GBP hedged | 0.612% |
| | E Class non-distributing share | 1.511% |
| | E Class non-distributing share EUR hedged | 1.511% |
| | I Class distributing (A) UK reporting fund share GBP hedged | 0.452% |
| | I Class non-distributing share | 0.452% |
| | I Class non-distributing share CAD hedged | 0.479% |
| | I Class non-distributing share EUR hedged | 0.452% |
| X Class distributing (A) UK reporting fund share GBP hedged | 0.016% | |
| X Class non-distributing share | 0.053% | |
| X Class non-distributing share EUR hedged | 0.052% | |
| X Class non-distributing share NOK hedged | 0.053% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|---------------------------|---|--------|
| Global Equity Income Fund | A Class distributing (A) (G) share | 1.812% |
| | A Class distributing (A) (G) share EUR hedged | 1.812% |
| | A Class distributing (Q) (G) share | 1.811% |
| | A Class distributing (Q) (G) share EUR hedged | 1.811% |
| | A Class distributing (Q) (G) share SGD hedged | 1.811% |
| | A Class distributing (Q) (G) UK reporting fund share | 1.811% |
| | A Class distributing (R) (M) (G) share AUD hedged | 1.811% |
| | A Class distributing (R) (M) (G) share CNH hedged | 1.810% |
| | A Class distributing (R) (M) (G) share ZAR hedged | 1.811% |
| | A Class distributing (S) (M) (G) share | 1.811% |
| | A Class distributing (S) (M) (G) share CNH hedged | 1.811% |
| | A Class distributing (S) (M) (G) share HKD hedged | 1.812% |
| | A Class distributing (S) (M) (G) share SGD hedged | 1.811% |
| | A Class distributing (T) share | 1.811% |
| | A Class non-distributing share | 1.811% |
| | A Class non-distributing share CHF hedged | 1.811% |
| | A Class non-distributing share EUR hedged | 1.811% |
| | A Class non-distributing share PLN hedged | 1.811% |
| | A Class non-distributing share SGD hedged | 1.811% |
| | AI Class distributing (Q) (G) share EUR hedged | 1.811% |
| | AI Class non-distributing share | 1.811% |
| | AI Class non-distributing share EUR hedged | 1.812% |
| | C Class distributing (Q) (G) share | 3.059% |
| | C Class non-distributing share | 3.059% |
| | D Class distributing (A) (G) share | 1.062% |
| | D Class distributing (Q) (G) share | 1.062% |
| | D Class distributing (Q) (G) share EUR hedged | 1.062% |
| | D Class distributing (Q) (G) UK reporting fund share | 1.061% |
| | D Class distributing (Q) (G) UK reporting fund share GBP hedged | 1.061% |
| | D Class non-distributing share | 1.061% |
| | D Class non-distributing share CHF hedged | 1.062% |
| | D Class non-distributing share EUR hedged | 1.062% |
| | D Class non-distributing share PLN hedged | 1.062% |
| | D Class non-distributing share SGD hedged | 1.061% |
| | E Class distributing (Q) (G) share | 2.310% |
| | E Class distributing (Q) (G) share EUR hedged | 2.310% |
| | E Class non-distributing share | 2.310% |
| | E Class non-distributing share EUR hedged | 2.310% |
| | I Class non-distributing share | 0.802% |
| | I Class non-distributing UK reporting fund share | 0.802% |
| | SR Class distributing (S) (M) (G) share | 0.914% |
| | SR Class non-distributing share | 0.903% |
| | X Class non-distributing share | 0.014% |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|--|---|--------|
| Global Government Bond Fund | A Class distributing (D) share | 0.973% |
| | A Class distributing (D) share EUR hedged | 0.973% |
| | A Class distributing (M) share | 0.973% |
| | A Class distributing (M) share EUR hedged | 0.968% |
| | A Class distributing (M) share GBP hedged | 0.973% |
| | A Class distributing (M) share HKD hedged | 0.971% |
| | A Class non-distributing share | 0.973% |
| | A Class non-distributing share EUR hedged | 0.974% |
| | C Class distributing (D) share | 2.221% |
| | C Class distributing (M) share | 2.205% |
| | C Class non-distributing share | 2.222% |
| | C Class non-distributing share EUR hedged | 2.222% |
| | D Class distributing (M) share | 0.623% |
| | D Class distributing (M) share EUR hedged | 0.016% |
| | D Class non-distributing share | 0.623% |
| | D Class non-distributing share EUR hedged | 0.623% |
| | E Class non-distributing share | 1.472% |
| | E Class non-distributing share EUR hedged | 1.472% |
| | I Class distributing (A) share EUR hedged | 0.464% |
| | I Class non-distributing share | 0.463% |
| | I Class non-distributing share EUR hedged | 0.463% |
| | X Class non-distributing share EUR hedged | 0.052% |
| | X Class non-distributing share NOK hedged | 0.063% |
| X Class non-distributing share SEK hedged | 0.064% | |
| X Class non-distributing UK reporting fund share | 0.063% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|---|---|--------|
| Global High Yield Bond Fund | A Class distributing (D) UK reporting fund share | 1.459% |
| | A Class distributing (D) UK reporting fund share EUR hedged | 1.458% |
| | A Class distributing (M) share | 1.459% |
| | A Class distributing (M) share EUR hedged | 1.458% |
| | A Class distributing (Q) share | 1.459% |
| | A Class distributing (R) (M) (G) share AUD hedged | 1.458% |
| | A Class distributing (R) (M) (G) share ZAR hedged | 1.458% |
| | A Class distributing (R) (M) (G) UK reporting fund share CNH hedged | 1.459% |
| | A Class distributing (S) (M) (G) share | 1.460% |
| | A Class distributing (S) (M) (G) share HKD hedged | 1.458% |
| | A Class distributing (S) (M) (G) share JPY hedged | 1.458% |
| | A Class distributing (S) (M) (G) share SGD hedged | 1.458% |
| | A Class distributing (T) share | 1.459% |
| | A Class non-distributing share | 1.459% |
| | A Class non-distributing share EUR hedged | 1.458% |
| | A Class non-distributing share GBP hedged | 1.457% |
| | A Class non-distributing share PLN hedged | 1.457% |
| | A Class non-distributing share SEK hedged | 1.457% |
| | AI Class distributing (Q) share EUR hedged | 1.457% |
| | AI Class non-distributing share EUR hedged | 1.458% |
| | C Class distributing (D) share | 2.708% |
| | C Class non-distributing share | 2.707% |
| | C Class non-distributing share EUR hedged | 2.706% |
| | D Class distributing (M) share | 0.760% |
| | D Class distributing (M) share EUR hedged | 0.759% |
| | D Class distributing (Q) share GBP hedged | 0.758% |
| | D Class non-distributing share | 0.760% |
| | D Class non-distributing UK reporting fund share EUR hedged | 0.758% |
| | D Class non-distributing UK reporting fund share GBP hedged | 0.758% |
| | E Class distributing (Q) share EUR hedged | 1.957% |
| | E Class non-distributing share | 1.958% |
| | E Class non-distributing share EUR hedged | 1.957% |
| | I Class distributing (M) share | 0.600% |
| | I Class non-distributing share | 0.600% |
| | I Class non-distributing share CAD hedged | 0.607% |
| | I Class non-distributing share EUR hedged | 0.599% |
| | I Class non-distributing UK reporting fund share CHF hedged | 0.593% |
| | X Class distributing (A) share EUR hedged | 0.050% |
| | X Class non-distributing share | 0.051% |
| | X Class non-distributing share EUR hedged | 0.049% |
| X Class non-distributing share NZD hedged | 0.063% | |
| Global Inflation Linked Bond Fund | A Class distributing (M) share | 0.980% |
| | A Class distributing (T) share | 0.981% |
| | A Class non-distributing share | 0.980% |
| | A Class non-distributing share EUR hedged | 0.980% |
| | C Class distributing (M) share | 2.229% |
| | C Class non-distributing share | 2.228% |
| | D Class distributing (M) share | 0.620% |
| | D Class non-distributing share | 0.620% |
| | D Class non-distributing share EUR hedged | 0.620% |
| | E Class non-distributing share EUR hedged | 1.480% |
| | I Class non-distributing share | 0.460% |
| | X Class non-distributing share EUR hedged | 0.031% |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|-----------------------------------|---|--------|
| Global Listed Infrastructure Fund | A Class non-distributing share | 1.820% |
| | D Class non-distributing share | 1.000% |
| | I Class non-distributing share | 0.740% |
| | I Class non-distributing UK reporting fund share | 0.740% |
| | X Class non-distributing share | 0.060% |
| | X Class non-distributing UK reporting fund share | 0.060% |
| | Z Class non-distributing UK reporting fund share | 0.620% |
| | ZI Class non-distributing UK reporting fund share | 0.360% |
| Global Long-Horizon Equity Fund | A Class distributing (A) share | 1.808% |
| | A Class distributing (A) UK reporting fund share | 1.809% |
| | A Class non-distributing share | 1.808% |
| | A Class non-distributing share SGD hedged | 1.810% |
| | AI Class non-distributing share | 1.809% |
| | C Class non-distributing share | 3.057% |
| | D Class distributing (A) UK reporting fund share | 1.059% |
| | D Class non-distributing share | 1.059% |
| | E Class non-distributing share | 2.308% |
| | I Class non-distributing share | 0.800% |
| | X Class non-distributing share | 0.051% |
| | X Class non-distributing UK reporting fund share EUR hedged | 0.050% |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER | |
|--------------------------------|---|--|--------|
| Global Multi-Asset Income Fund | A Class distributing (A) (G) share | 1.784% | |
| | A Class distributing (A) (G) share CHF hedged | 1.777% | |
| | A Class distributing (A) (G) share EUR hedged | 1.778% | |
| | A Class distributing (M) (G) share | 1.780% | |
| | A Class distributing (Q) (G) share | 1.780% | |
| | A Class distributing (Q) (G) share AUD hedged | 1.774% | |
| | A Class distributing (Q) (G) share SGD hedged | 1.774% | |
| | A Class distributing (R) (M) (G) share AUD hedged | 1.775% | |
| | A Class distributing (R) (M) (G) share CAD hedged | 1.775% | |
| | A Class distributing (R) (M) (G) share CNH hedged | 1.776% | |
| | A Class distributing (R) (M) (G) share GBP hedged | 1.775% | |
| | A Class distributing (R) (M) (G) share NZD hedged | 1.776% | |
| | A Class distributing (S) (M) (G) share | 1.781% | |
| | A Class distributing (S) (M) (G) share CHF hedged | 1.764% | |
| | A Class distributing (S) (M) (G) share EUR hedged | 1.775% | |
| | A Class distributing (S) (M) (G) share HKD hedged | 1.775% | |
| | A Class distributing (S) (M) (G) share JPY hedged | 1.772% | |
| | A Class distributing (S) (M) (G) share SGD hedged | 1.775% | |
| | A Class non-distributing share | 1.779% | |
| | A Class non-distributing share CHF hedged | 1.774% | |
| | A Class non-distributing share EUR hedged | 1.774% | |
| | AI Class distributing (Q) (G) share EUR hedged | 1.776% | |
| | AI Class non-distributing share EUR hedged | 1.778% | |
| | C Class distributing (S) (M) (G) share | 3.029% | |
| | C Class non-distributing share | 3.029% | |
| | D Class distributing (A) (G) share CHF hedged | 0.878% | |
| | D Class distributing (A) (G) share EUR hedged | 0.879% | |
| | D Class distributing (S) (M) (G) share | 0.882% | |
| | D Class distributing (S) (M) (G) share GBP hedged | 0.874% | |
| | D Class distributing (S) (M) (G) share SGD hedged | 0.859% | |
| | D Class non-distributing share | 0.881% | |
| | D Class non-distributing share CHF hedged | 0.875% | |
| | D Class non-distributing share EUR hedged | 0.875% | |
| | E Class distributing (Q) (G) share EUR hedged | 2.274% | |
| | E Class distributing (Y) (Q) (G) share EUR hedged | 2.274% | |
| | E Class non-distributing share | 2.280% | |
| | E Class non-distributing share EUR hedged | 2.272% | |
| | I Class distributing (Q) (G) share EUR hedged | 0.671% | |
| | I Class non-distributing share | 0.672% | |
| | I Class non-distributing share EUR hedged | 0.672% | |
| | X Class distributing (Q) (G) share GBP hedged | 0.042% | |
| | X Class distributing (R) (M) (G) share AUD hedged | 0.073% | |
| | X Class non-distributing share | 0.071% | |
| | Global Smaller Companies Fund ⁽²⁾ | A Class non-distributing UK reporting fund share | 1.840% |
| | | D Class non-distributing UK reporting fund share | 1.090% |
| | | E Class non-distributing UK reporting fund share | 2.340% |
| | | X Class non-distributing UK reporting fund share | 0.080% |
| | | Z Class non-distributing UK reporting fund share | 0.490% |
| | Global Unconstrained Equity Fund | A Class non-distributing share | 1.806% |
| | | A Class non-distributing share CNH hedged | 1.807% |
| | | A Class non-distributing share HKD hedged | 1.810% |
| | | A Class non-distributing share SGD hedged | 1.809% |
| | | C Class non-distributing share | 3.060% |
| | | D Class non-distributing UK reporting fund share | 1.055% |
| | | E Class non-distributing share | 2.305% |
| | | SI Class non-distributing share | 0.917% |
| | | X Class non-distributing share | 0.049% |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|---|---|--------|
| Impact Bond Fund | A Class non-distributing UK reporting fund share | 0.972% |
| | D Class non-distributing UK reporting fund share | 0.556% |
| | E Class non-distributing share | 1.482% |
| | I Class non-distributing UK reporting fund share | 0.380% |
| | X Class non-distributing UK reporting fund share | 0.074% |
| | X Class non-distributing UK reporting fund share USD hedged | 0.044% |
| | Z Class non-distributing UK reporting fund share | 0.488% |
| | ZI Class non-distributing UK reporting fund share | 0.313% |
| India Fund | A Class distributing (A) UK reporting fund share | 1.866% |
| | A Class non-distributing share | 1.866% |
| | C Class non-distributing share | 3.118% |
| | D Class distributing (A) UK reporting fund share | 1.115% |
| | D Class non-distributing share | 1.115% |
| | E Class non-distributing share | 2.363% |
| | I Class non-distributing share | 0.855% |
| | X Class non-distributing share | 0.104% |
| Japan Flexible Equity Fund | A Class distributing (A) UK reporting fund share | 1.807% |
| | A Class distributing (T) share HKD hedged | 1.833% |
| | A Class distributing (T) share USD hedged | 1.808% |
| | A Class non-distributing share | 1.807% |
| | A Class non-distributing share EUR hedged | 1.806% |
| | A Class non-distributing share USD hedged | 1.807% |
| | A Class non-distributing UK reporting fund share SGD hedged | 1.815% |
| | B Class distributing (T) share USD hedged | 2.816% |
| | B Class non-distributing share | 2.803% |
| | C Class non-distributing share | 3.056% |
| | D Class distributing (A) UK reporting fund share | 1.058% |
| | D Class non-distributing share | 1.058% |
| | D Class non-distributing share EUR hedged | 1.059% |
| | E Class non-distributing share | 2.306% |
| | E Class non-distributing share EUR hedged | 2.306% |
| | I Class non-distributing share | 0.801% |
| | I Class non-distributing share EUR hedged | 0.800% |
| | X Class non-distributing share | 0.052% |
| X Class non-distributing share EUR hedged | 0.056% | |
| Japan Small & MidCap Opportunities Fund | A Class distributing (A) UK reporting fund share | 1.808% |
| | A Class distributing (T) share HKD hedged | 1.828% |
| | A Class distributing (T) share USD hedged | 1.820% |
| | A Class non-distributing share | 1.808% |
| | A Class non-distributing share EUR hedged | 1.808% |
| | A Class non-distributing share USD hedged | 1.806% |
| | C Class non-distributing share | 3.056% |
| | D Class distributing (A) UK reporting fund share | 1.060% |
| | D Class non-distributing share | 1.060% |
| | D Class non-distributing share EUR hedged | 1.057% |
| | E Class non-distributing share | 2.307% |
| | I Class non-distributing share | 0.799% |
| | I Class non-distributing share EUR hedged | 0.820% |
| | X Class non-distributing share | 0.054% |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|--|---|--------|
| Latin American Fund | A Class distributing (A) share | 2.078% |
| | A Class distributing (A) UK reporting fund share | 2.078% |
| | A Class non-distributing share | 2.077% |
| | A Class non-distributing share AUD hedged | 2.077% |
| | A Class non-distributing share CHF hedged | 2.079% |
| | A Class non-distributing share HKD hedged | 2.080% |
| | A Class non-distributing share PLN hedged | 2.077% |
| | A Class non-distributing share SGD hedged | 2.077% |
| | C Class non-distributing share | 3.325% |
| | D Class distributing (A) share | 1.329% |
| | D Class distributing (A) UK reporting fund share | 1.330% |
| | D Class non-distributing share | 1.328% |
| | D Class non-distributing share CHF hedged | 1.333% |
| | D Class non-distributing share EUR hedged | 1.328% |
| | D Class non-distributing share PLN hedged | 1.328% |
| | D Class non-distributing share SGD hedged | 1.328% |
| | D Class non-distributing UK reporting fund share GBP hedged | 1.328% |
| | E Class non-distributing share | 2.576% |
| | I Class non-distributing share | 1.069% |
| | J Class non-distributing share | 0.070% |
| X Class distributing (A) UK reporting fund share | 0.040% | |
| X Class non-distributing share | 0.071% | |
| Multi-Theme Equity Fund | A Class non-distributing share | 1.493% |
| | A Class non-distributing share EUR hedged | 1.486% |
| | AI Class non-distributing share | 1.493% |
| | C Class non-distributing share | 2.741% |
| | D Class non-distributing share EUR hedged | 0.794% |
| | D Class non-distributing UK reporting fund share | 0.794% |
| | E Class non-distributing share | 1.993% |
| | X Class non-distributing share | 0.056% |
| | X Class non-distributing share GBP hedged | 0.057% |
| | Z Class non-distributing share | 0.595% |
| MyMap Cautious Fund ⁽⁵⁾ | A Class distributing (S) (M) (G) share AUD hedged | 0.470% |
| | A Class distributing (S) (M) (G) share CAD hedged | 0.470% |
| | A Class distributing (S) (M) (G) share GBP hedged | 0.470% |
| | A Class distributing (S) (M) (G) share HKD hedged | 0.470% |
| | A Class distributing (S) (M) (G) share USD hedged | 0.470% |
| | A Class distributing (T) share AUD hedged | 0.470% |
| | A Class distributing (T) share CNH hedged | 0.470% |
| | A Class distributing (T) share HKD hedged | 0.470% |
| | A Class distributing (T) share USD hedged | 0.470% |
| | A Class non-distributing share | 0.470% |
| | A Class non-distributing share AUD hedged | 0.470% |
| | A Class non-distributing share CNH hedged | 0.470% |
| | A Class non-distributing share HKD hedged | 0.470% |
| | A Class non-distributing share USD hedged | 0.470% |
| | D Class non-distributing share | 0.280% |
| | D Class non-distributing share USD hedged | 0.280% |
| | I Class non-distributing share | 0.200% |
| | I Class non-distributing share USD hedged | 0.200% |
| | X Class non-distributing share USD hedged | 0.070% |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|---|---|--------|
| MyMap Growth Fund⁽⁵⁾ | A Class distributing (S) (M) (G) share AUD hedged | 0.470% |
| | A Class distributing (S) (M) (G) share CNH hedged | 0.470% |
| | A Class distributing (S) (M) (G) share HKD hedged | 0.470% |
| | A Class distributing (S) (M) (G) share USD hedged | 0.470% |
| | A Class distributing (T) share AUD hedged | 0.470% |
| | A Class distributing (T) share CAD hedged | 0.470% |
| | A Class distributing (T) share CNH hedged | 0.470% |
| | A Class distributing (T) share GBP hedged | 0.470% |
| | A Class distributing (T) share HKD hedged | 0.470% |
| | A Class distributing (T) share USD hedged | 0.470% |
| | A Class non-distributing share | 0.470% |
| | A Class non-distributing share AUD hedged | 0.470% |
| | A Class non-distributing share CAD hedged | 0.470% |
| | A Class non-distributing share CNH hedged | 0.470% |
| | A Class non-distributing share GBP hedged | 0.470% |
| | A Class non-distributing share HKD hedged | 0.470% |
| | A Class non-distributing share USD hedged | 0.470% |
| | D Class non-distributing share | 0.280% |
| | I Class non-distributing share | 0.200% |
| | X Class non-distributing share USD hedged | 0.070% |
| MyMap Moderate Fund⁽⁵⁾ | A Class distributing (S) (M) (G) share AUD hedged | 0.470% |
| | A Class distributing (S) (M) (G) share HKD hedged | 0.470% |
| | A Class distributing (S) (M) (G) share USD hedged | 0.470% |
| | A Class distributing (T) share AUD hedged | 0.470% |
| | A Class distributing (T) share CAD hedged | 0.470% |
| | A Class distributing (T) share CNH hedged | 0.470% |
| | A Class distributing (T) share GBP hedged | 0.470% |
| | A Class distributing (T) share HKD hedged | 0.470% |
| | A Class non-distributing share | 0.470% |
| | A Class non-distributing share CAD hedged | 0.470% |
| | A Class non-distributing share CNH hedged | 0.470% |
| | A Class non-distributing share HKD hedged | 0.470% |
| | A Class non-distributing share USD hedged | 0.470% |
| | D Class non-distributing share | 0.280% |
| | I Class non-distributing share | 0.200% |
| | I Class non-distributing share USD hedged | 0.200% |
| | X Class non-distributing share USD hedged | 0.070% |
| Natural Resources Fund | A Class distributing (A) (G) share | 1.815% |
| | A Class distributing (M) (G) share | 1.814% |
| | A Class distributing (Q) (G) share | 1.814% |
| | A Class non-distributing share | 1.813% |
| | A Class non-distributing share EUR hedged | 1.813% |
| | D Class non-distributing share | 1.065% |
| | D Class non-distributing share EUR hedged | 1.065% |
| | E Class distributing (Q) (G) share EUR hedged | 2.312% |
| | E Class non-distributing share | 2.313% |
| | I Class distributing (A) (G) share | 0.806% |
| | S Class distributing (M) (G) UK reporting fund share | 0.984% |
| | S Class distributing (M) (G) UK reporting fund share GBP hedged | 0.985% |
| | S Class distributing (Q) (G) share | 0.984% |
| | S Class non-distributing share | 0.985% |
| | S Class non-distributing UK reporting fund share | 0.985% |
| S Class non-distributing UK reporting fund share GBP hedged | 0.985% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|--|---|--------|
| Next Generation Health Care Fund | A Class non-distributing share | 1.820% |
| | A Class non-distributing share HKD hedged | 1.820% |
| | A Class non-distributing share SGD hedged | 1.820% |
| | A1 Class non-distributing share | 1.820% |
| | D Class non-distributing share | 1.000% |
| | D Class non-distributing UK reporting fund share | 1.000% |
| | E Class non-distributing share | 2.320% |
| | I Class non-distributing share | 0.740% |
| | I Class non-distributing UK reporting fund share | 0.740% |
| | X Class non-distributing UK reporting fund share | 0.060% |
| | Z Class non-distributing share | 0.700% |
| Next Generation Technology Fund | A Class distributing (A) share | 1.811% |
| | A Class distributing (A) UK reporting fund share | 1.811% |
| | A Class distributing (T) share | 1.812% |
| | A Class non-distributing share | 1.812% |
| | A Class non-distributing share AUD hedged | 1.812% |
| | A Class non-distributing share CNH hedged | 1.812% |
| | A Class non-distributing share EUR hedged | 1.812% |
| | A Class non-distributing share HKD hedged | 1.815% |
| | A Class non-distributing share NZD hedged | 1.811% |
| | A Class non-distributing share SGD hedged | 1.812% |
| | A Class non-distributing UK reporting fund share CHF hedged | 1.810% |
| | A Class non-distributing UK reporting fund share GBP hedged | 1.814% |
| | A1 Class non-distributing share | 1.812% |
| | C Class non-distributing share | 3.060% |
| | D Class non-distributing share | 0.992% |
| | D Class non-distributing share CNH hedged | 0.992% |
| | D Class non-distributing share EUR hedged | 0.992% |
| | D Class non-distributing share SGD hedged | 0.992% |
| | D Class non-distributing UK reporting fund share | 0.992% |
| | D Class non-distributing UK reporting fund share GBP hedged | 0.992% |
| | E Class non-distributing share | 2.311% |
| | E Class non-distributing share EUR hedged | 2.311% |
| | I Class distributing (A) UK reporting fund share | 0.707% |
| | I Class non-distributing share | 0.732% |
| | I Class non-distributing share EUR hedged | 0.732% |
| | I Class non-distributing UK reporting fund share | 0.732% |
| | S Class non-distributing UK reporting fund share | 0.913% |
| | S Class non-distributing UK reporting fund share CHF hedged | 0.913% |
| | S Class non-distributing UK reporting fund share EUR hedged | 0.913% |
| | S Class non-distributing UK reporting fund share GBP hedged | 0.912% |
| | SR Class distributing (A) UK reporting fund share | 0.912% |
| | SR Class non-distributing UK reporting fund share | 0.910% |
| SR Class non-distributing UK reporting fund share EUR hedged | 0.901% | |
| X Class non-distributing share | 0.054% | |
| Z Class non-distributing UK reporting fund share | 0.693% | |
| Z Class non-distributing UK reporting fund share CHF hedged | 0.692% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|---|---|--------|
| Nutrition Fund | A Class distributing (A) share EUR hedged | 1.818% |
| | A Class distributing (A) UK reporting fund share | 1.787% |
| | A Class distributing (A) UK reporting fund share GBP hedged | 1.818% |
| | A Class non-distributing share HKD | 1.818% |
| | A Class non-distributing share | 1.817% |
| | A Class non-distributing share EUR hedged | 1.818% |
| | A Class non-distributing share PLN hedged | 1.817% |
| | A Class non-distributing share SGD hedged | 1.818% |
| | AI Class non-distributing share | 1.818% |
| | C Class non-distributing share | 3.067% |
| | D Class distributing (A) share EUR hedged | 0.998% |
| | D Class distributing (A) UK reporting fund share GBP hedged | 0.999% |
| | D Class non-distributing share | 0.998% |
| | D Class non-distributing share EUR hedged | 0.998% |
| | D Class non-distributing share SGD hedged | 0.998% |
| | D Class non-distributing UK reporting fund share GBP hedged | 0.998% |
| | E Class non-distributing share | 2.317% |
| | I Class distributing (A) UK reporting fund share | 0.706% |
| | I Class non-distributing share | 0.739% |
| | I Class non-distributing share JPY hedged | 0.739% |
| X Class non-distributing share | 0.060% | |
| Sustainable Energy Fund | A Class distributing (A) share | 1.964% |
| | A Class distributing (A) UK reporting fund share | 1.964% |
| | A Class distributing (T) share | 1.966% |
| | A Class non-distributing share | 1.964% |
| | A Class non-distributing share AUD hedged | 1.959% |
| | A Class non-distributing share CAD hedged | 1.961% |
| | A Class non-distributing share CNH hedged | 1.959% |
| | A Class non-distributing share EUR hedged | 1.958% |
| | A Class non-distributing share GBP hedged | 1.960% |
| | A Class non-distributing share HKD hedged | 1.959% |
| | A Class non-distributing share NZD hedged | 1.959% |
| | A Class non-distributing share SGD hedged | 1.960% |
| | AI Class non-distributing share | 1.964% |
| | C Class non-distributing share | 3.212% |
| | D Class distributing (A) share | 1.216% |
| | D Class distributing (A) UK reporting fund share | 1.216% |
| | D Class non-distributing share | 1.216% |
| | D Class non-distributing share SGD hedged | 1.210% |
| | E Class non-distributing share | 2.464% |
| | E Class non-distributing share EUR hedged | 2.458% |
| | I Class distributing (A) UK reporting fund share | 0.959% |
| | I Class distributing (Q) share | 0.954% |
| | I Class non-distributing share | 0.954% |
| | I Class non-distributing UK reporting fund share | 0.954% |
| | S Class distributing (A) share | 1.016% |
| | S Class non-distributing share | 1.016% |
| X Class distributing (T) share | 0.062% | |
| X Class non-distributing share | 0.057% | |
| X Class non-distributing share EUR hedged | 0.054% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|--|---|--------|
| Sustainable Global Allocation Fund | A Class distributing (A) UK reporting fund share | 1.600% |
| | A Class non-distributing share SEK hedged | 1.600% |
| | A Class non-distributing UK reporting fund share | 1.600% |
| | A Class non-distributing UK reporting fund share EUR hedged | 1.600% |
| | D Class non-distributing UK reporting fund share | 0.950% |
| | D Class non-distributing UK reporting fund share EUR hedged | 0.950% |
| | E Class non-distributing UK reporting fund share | 2.100% |
| | E Class non-distributing UK reporting fund share EUR hedged | 2.100% |
| | I Class non-distributing UK reporting fund share | 0.740% |
| | I Class non-distributing UK reporting fund share EUR hedged | 0.740% |
| | X Class non-distributing UK reporting fund share | 0.040% |
| | ZI Class non-distributing UK reporting fund share | 0.590% |
| ZI Class non-distributing UK reporting fund share EUR hedged | 0.590% | |
| Sustainable Global Dynamic Equity Fund | A Class distributing (A) share | 1.814% |
| | A Class non-distributing share | 1.814% |
| | A Class non-distributing share CNH hedged | 1.815% |
| | A Class non-distributing share EUR hedged | 1.814% |
| | C Class non-distributing share | 3.063% |
| | C Class non-distributing share EUR hedged | 3.063% |
| | D Class distributing (A) share | 1.065% |
| | D Class non-distributing share | 1.065% |
| | D Class non-distributing share EUR hedged | 1.065% |
| | E Class non-distributing share | 2.314% |
| | E Class non-distributing share EUR hedged | 2.314% |
| | I Class non-distributing share | 0.805% |
| X Class non-distributing share | 0.032% | |
| Sustainable Global Infrastructure Fund | A Class non-distributing share | 1.583% |
| | AI Class non-distributing share | 1.584% |
| | D Class non-distributing share | 0.991% |
| | E Class non-distributing share | 2.084% |
| | I Class non-distributing share | 0.690% |
| | X Class non-distributing share | 0.126% |
| | Z Class non-distributing share | 0.685% |
| Swiss Small & MidCap Opportunities Fund | A Class non-distributing share | 1.811% |
| | D Class distributing (M) UK reporting fund share | 1.061% |
| | D Class non-distributing UK reporting fund share | 1.061% |
| | I Class non-distributing share | 0.801% |
| Systematic China A-Share Opportunities Fund | A Class non-distributing share | 1.827% |
| | A Class non-distributing share SGD hedged | 1.832% |
| | AI Class non-distributing share EUR hedged | 1.832% |
| | D Class non-distributing share | 1.079% |
| | D Class non-distributing share EUR hedged | 1.079% |
| | D Class non-distributing UK reporting fund share | 1.079% |
| | E Class non-distributing share EUR hedged | 2.328% |
| | I Class non-distributing share | 0.821% |
| | I Class non-distributing share EUR hedged | 0.819% |
| | S Class non-distributing share | 0.930% |
| | SR Class non-distributing share | 0.920% |
| | X Class non-distributing share | 0.071% |
| | Z Class non-distributing share | 0.829% |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|--|--|--------|
| Systematic China Environmental Tech Fund | A Class non-distributing share | 1.880% |
| | D Class non-distributing share | 1.062% |
| | D Class non-distributing share EUR hedged | 1.054% |
| | E Class non-distributing share EUR hedged | 2.382% |
| | I Class non-distributing share | 0.774% |
| | X Class non-distributing UK reporting fund share | 0.127% |
| | Z Class non-distributing share | 0.883% |
| | ZI Class non-distributing share | 0.595% |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|---|---|--------|
| Systematic Global Equity High Income Fund | A Class distributing (A) (G) share | 1.815% |
| | A Class distributing (A) (G) share CHF hedged | 1.799% |
| | A Class distributing (Q) (G) share | 1.811% |
| | A Class distributing (Q) (G) share EUR hedged | 1.794% |
| | A Class distributing (Q) (G) UK reporting fund share CHF hedged | 1.795% |
| | A Class distributing (R) (M) (G) share AUD hedged | 1.795% |
| | A Class distributing (R) (M) (G) share CAD hedged | 1.796% |
| | A Class distributing (R) (M) (G) share CNH hedged | 1.795% |
| | A Class distributing (R) (M) (G) share NZD hedged | 1.795% |
| | A Class distributing (R) (M) (G) share ZAR hedged | 1.796% |
| | A Class distributing (S) (M) (G) share | 1.812% |
| | A Class distributing (S) (M) (G) share CHF hedged | 1.794% |
| | A Class distributing (S) (M) (G) share EUR hedged | 1.794% |
| | A Class distributing (S) (M) (G) share HKD hedged | 1.795% |
| | A Class distributing (S) (M) (G) share JPY hedged | 1.795% |
| | A Class distributing (S) (M) (G) share SGD hedged | 1.794% |
| | A Class distributing (S) (M) (G) UK reporting fund share GBP hedged | 1.795% |
| | A Class non-distributing share | 1.811% |
| | A Class non-distributing share EUR hedged | 1.794% |
| | A Class non-distributing share HKD hedged | 1.792% |
| | A Class non-distributing share JPY hedged | 1.793% |
| | A Class non-distributing share SGD hedged | 1.794% |
| | A Class non-distributing UK reporting fund share CHF hedged | 1.794% |
| | B Class distributing (R) (M) (G) share ZAR hedged | 2.794% |
| | B Class distributing (S) (M) (G) share | 2.812% |
| | B Class distributing (S) (M) (G) share JPY hedged | 2.794% |
| | B Class non-distributing share | 2.811% |
| | B Class non-distributing share JPY hedged | 2.790% |
| | C Class distributing (Q) (G) share | 3.059% |
| | C Class non-distributing share | 3.060% |
| | CI Class distributing (Q) (G) share | 3.076% |
| | CI Class distributing (Q) (G) share EUR hedged | 3.127% |
| | CI Class non-distributing share | 3.076% |
| | D Class distributing (A) (G) share | 0.916% |
| | D Class distributing (A) (G) share CHF hedged | 0.900% |
| | D Class distributing (Q) (G) share | 0.912% |
| | D Class distributing (Q) (G) UK reporting fund share CHF hedged | 0.896% |
| | D Class distributing (Q) (G) UK reporting fund share EUR hedged | 0.896% |
| | D Class distributing (Q) (G) UK reporting fund share GBP hedged | 0.895% |
| | D Class distributing (S) (M) (G) share | 0.913% |
| | D Class distributing (S) (M) (G) share SGD hedged | 0.896% |
| | D Class non-distributing share EUR hedged | 0.895% |
| | D Class non-distributing UK reporting fund share | 0.912% |
| | D Class non-distributing UK reporting fund share CHF hedged | 0.896% |
| | E Class distributing (Q) share | 2.313% |
| | E Class distributing (Q) (G) share EUR hedged | 2.293% |
| | E Class non-distributing share | 2.310% |
| | E Class non-distributing share EUR hedged | 2.291% |
| | I Class distributing (A) (G) share | 0.653% |
| | I Class distributing (M) (G) share | 0.652% |
| | I Class distributing (Q) (G) share | 0.652% |
| | I Class distributing (Q) UK reporting fund share CHF hedged | 0.652% |
| | I Class distributing (Q) UK reporting fund share EUR hedged | 0.652% |
| | I Class non-distributing share | 0.656% |
| | SR Class distributing (S) (M) (G) share | 0.896% |
| | SR Class non-distributing share | 0.886% |
| | X Class non-distributing share | 0.053% |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|---|---|--------|
| Systematic Global Income & Growth Fund⁽⁴⁾ | A Class distributing (C) share | 1.770% |
| | A Class distributing (C) share ZAR hedged | 1.770% |
| | A Class distributing (Q) (G) UK reporting fund share | 1.770% |
| | A Class distributing (R) (M) (G) share AUD hedged | 1.770% |
| | A Class distributing (S) (M) (G) share AUD hedged | 1.770% |
| | A Class distributing (S) (M) (G) share GBP hedged | 1.765% |
| | A Class distributing (S) (M) (G) share JPY hedged | 1.770% |
| | A Class distributing (S) (M) (G) UK reporting fund share | 1.770% |
| | A Class distributing (S) (M) (G) UK reporting fund share CNH hedged | 1.770% |
| | A Class distributing (S) (M) (G) UK reporting fund share HKD hedged | 1.770% |
| | A Class distributing (S) (M) (G) UK reporting fund share SGD hedged | 1.770% |
| | A Class non-distributing share JPY hedged | 1.770% |
| | A Class non-distributing UK reporting fund share | 1.770% |
| | B Class distributing (C) share | 2.770% |
| | B Class distributing (C) share ZAR hedged | 2.770% |
| | B Class distributing (R) (M) (G) share AUD hedged | 2.770% |
| | B Class distributing (S) (M) (G) share | 2.770% |
| | B Class distributing (S) (M) (G) share JPY hedged | 2.770% |
| | B Class non-distributing share | 2.770% |
| | B Class non-distributing share JPY hedged | 2.770% |
| | D Class distributing (S) (M) (G) share | 1.020% |
| | D Class non-distributing UK reporting fund share | 1.020% |
| | D Class non-distributing UK reporting fund share EUR hedged | 1.020% |
| | E Class non-distributing share EUR hedged | 2.270% |
| | I Class non-distributing UK reporting fund share | 0.810% |
| | I Class non-distributing UK reporting fund share EUR hedged | 0.810% |
| | X Class non-distributing UK reporting fund share | 0.060% |
| | ZI Class non-distributing UK reporting fund share | 0.560% |
| Systematic Global SmallCap Fund⁽⁴⁾ | A Class non-distributing share | 1.823% |
| | A Class non-distributing share AUD hedged | 1.824% |
| | C Class non-distributing share | 3.071% |
| | D Class non-distributing share | 1.075% |
| | E Class non-distributing share | 2.322% |
| | I Class non-distributing UK reporting fund share | 0.815% |
| | X Class non-distributing share GBP hedged | 0.067% |
| Systematic Multi Allocation Credit Fund⁽⁴⁾ | A Class non-distributing share | 0.710% |
| | AI Class non-distributing share EUR hedged | 0.710% |
| | D Class non-distributing share EUR hedged | 0.410% |
| | E Class non-distributing share EUR hedged | 1.210% |
| | I Class non-distributing share | 0.250% |
| | I Class non-distributing share AUD hedged | 0.250% |
| | I Class non-distributing share EUR hedged | 0.250% |
| | X Class non-distributing share | 0.037% |
| | X Class non-distributing share AUD hedged | 0.050% |
| X Class non-distributing share EUR hedged | 0.050% | |
| United Kingdom Fund | A Class distributing (A) UK reporting fund share | 1.811% |
| | A Class non-distributing share | 1.811% |
| | C Class non-distributing share | 3.059% |
| | D Class distributing (A) UK reporting fund share | 1.062% |
| | D Class non-distributing share | 1.061% |
| | D Class non-distributing UK reporting fund share | 1.061% |
| | E Class non-distributing share | 2.310% |
| | I Class distributing (A) UK reporting fund share | 0.802% |
| | I Class non-distributing share | 0.802% |
| X Class non-distributing share | 0.010% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|--------------------------------|---|--------|
| US Basic Value Fund | A Class distributing (A) share | 1.808% |
| | A Class distributing (A) UK reporting fund share | 1.808% |
| | A Class distributing (T) share | 1.809% |
| | A Class non-distributing share | 1.808% |
| | A Class non-distributing share CNH hedged | 1.809% |
| | A Class non-distributing share EUR hedged | 1.808% |
| | A Class non-distributing share SGD hedged | 1.808% |
| | C Class non-distributing share | 3.056% |
| | C Class non-distributing share EUR hedged | 3.056% |
| | D Class distributing (A) share | 1.060% |
| | D Class distributing (A) UK reporting fund share | 1.060% |
| | D Class non-distributing share | 1.059% |
| | D Class non-distributing share EUR hedged | 1.059% |
| | E Class non-distributing share | 2.307% |
| | E Class non-distributing share EUR hedged | 2.308% |
| | I Class non-distributing share | 0.800% |
| X Class non-distributing share | 0.058% | |
| US Dollar Bond Fund | A Class distributing (D) share | 1.070% |
| | A Class distributing (M) share | 1.070% |
| | A Class distributing (T) share | 1.078% |
| | A Class non-distributing share | 1.069% |
| | A Class non-distributing share SGD hedged | 1.069% |
| | B Class distributing (T) share | 2.093% |
| | B Class non-distributing share | 2.092% |
| | C Class distributing (D) share | 2.319% |
| | C Class non-distributing share | 2.318% |
| | D Class distributing (M) share | 0.670% |
| | D Class non-distributing share | 0.670% |
| | D Class non-distributing UK reporting fund share GBP hedged | 0.670% |
| | E Class non-distributing share | 1.569% |
| | I Class distributing (Q) share | 0.510% |
| | I Class non-distributing share | 0.510% |
| | I Class non-distributing share EUR hedged | 0.510% |
| X Class distributing (Q) share | 0.031% | |
| X Class non-distributing share | 0.060% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|--|---|--------|
| US Dollar High Yield Bond Fund | A Class distributing (A) UK reporting fund share GBP hedged | 1.460% |
| | A Class distributing (D) share | 1.457% |
| | A Class distributing (M) share | 1.458% |
| | A Class distributing (M) share AUD hedged | 1.457% |
| | A Class distributing (M) share CAD hedged | 1.457% |
| | A Class distributing (M) share EUR hedged | 1.458% |
| | A Class distributing (M) share GBP hedged | 1.458% |
| | A Class distributing (M) share NZD hedged | 1.458% |
| | A Class distributing (M) share SGD hedged | 1.458% |
| | A Class distributing (R) (M) (G) share AUD hedged | 1.458% |
| | A Class distributing (R) (M) (G) share ZAR hedged | 1.458% |
| | A Class distributing (R) (M) (G) UK reporting fund share CNH hedged | 1.458% |
| | A Class distributing (S) (M) (G) share | 1.458% |
| | A Class distributing (S) (M) (G) share HKD hedged | 1.458% |
| | A Class distributing (S) (M) (G) share JPY hedged | 1.458% |
| | A Class distributing (S) (M) (G) share SGD hedged | 1.458% |
| | A Class distributing (T) share | 1.457% |
| | A Class non-distributing share | 1.457% |
| | A Class non-distributing share AUD hedged | 1.457% |
| | A Class non-distributing share CHF hedged | 1.457% |
| | A Class non-distributing share EUR hedged | 1.457% |
| | A Class non-distributing share SGD hedged | 1.457% |
| | B Class distributing (R) (M) (G) share ZAR hedged | 2.458% |
| | B Class distributing (S) (M) (G) share JPY hedged | 2.459% |
| | B Class distributing (T) share | 2.458% |
| | B Class non-distributing share | 2.455% |
| | C Class distributing (D) share | 2.706% |
| | C Class non-distributing share | 2.706% |
| | D Class distributing (A) UK reporting fund share CAD hedged | 0.761% |
| | D Class distributing (A) UK reporting fund share GBP hedged | 0.761% |
| | D Class distributing (M) share | 0.759% |
| | D Class distributing (M) share SGD hedged | 0.759% |
| | D Class non-distributing share AUD hedged | 0.758% |
| | D Class non-distributing share CHF hedged | 0.758% |
| | D Class non-distributing share EUR hedged | 0.758% |
| | D Class non-distributing share SGD hedged | 0.755% |
| | D Class non-distributing UK reporting fund share | 0.758% |
| | E Class non-distributing share | 1.956% |
| | E Class non-distributing share EUR hedged | 1.957% |
| | I Class distributing (A) UK reporting fund share GBP hedged | 0.599% |
| | I Class distributing (M) share | 0.598% |
| | I Class non-distributing share | 0.598% |
| | I Class non-distributing share EUR hedged | 0.599% |
| I Class non-distributing UK reporting fund share CHF hedged | 0.599% | |
| I Class non-distributing UK reporting fund share GBP hedged | 0.583% | |
| SR Class distributing (A) UK reporting fund share EUR hedged | 0.450% | |
| SR Class distributing (A) UK reporting fund share GBP hedged | 0.450% | |
| SR Class distributing (M) UK reporting fund share | 0.450% | |
| SR Class non-distributing UK reporting fund share | 0.450% | |
| SR Class non-distributing UK reporting fund share EUR hedged | 0.450% | |
| SR Class non-distributing UK reporting fund share GBP hedged | 0.450% | |
| X Class distributing (S) (M) (G) share | 0.049% | |
| X Class non-distributing share | 0.049% | |
| US Dollar Reserve Fund | A Class non-distributing share | 0.543% |
| | A Class non-distributing share GBP hedged | 0.543% |
| | C Class non-distributing share | 0.543% |
| | D Class non-distributing share GBP hedged | 0.342% |
| | E Class non-distributing share | 0.793% |
| | E Class non-distributing share GBP hedged | 0.793% |
| | X Class non-distributing share | 0.049% |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|---|--|--------|
| US Dollar Short Duration Bond Fund | A Class distributing (D) share | 0.884% |
| | A Class distributing (M) (G) share | 0.885% |
| | A Class distributing (M) share | 0.884% |
| | A Class distributing (M) share CNH hedged | 0.884% |
| | A Class distributing (M) share SGD hedged | 0.884% |
| | A Class distributing (T) share | 0.883% |
| | A Class distributing (T) share CNH hedged | 0.882% |
| | A Class distributing (T) share SGD hedged | 0.884% |
| | A Class non-distributing share | 0.884% |
| | A Class non-distributing share EUR hedged | 0.884% |
| | A Class non-distributing share SGD hedged | 0.850% |
| | AI Class non-distributing share | 0.884% |
| | C Class distributing (D) share | 2.133% |
| | C Class non-distributing share | 2.133% |
| | D Class distributing (M) share | 0.535% |
| | D Class non-distributing share | 0.534% |
| | D Class non-distributing share EUR hedged | 0.534% |
| | E Class non-distributing share | 1.383% |
| | I Class distributing (Q) share | 0.450% |
| | I Class non-distributing share | 0.449% |
| | I Class non-distributing share EUR hedged | 0.449% |
| | S Class distributing (M) share | 0.488% |
| | S Class non-distributing share | 0.490% |
| | S Class non-distributing share EUR hedged | 0.506% |
| X Class non-distributing share | 0.050% | |
| US Flexible Equity Fund | A Class distributing (A) share | 1.807% |
| | A Class distributing (A) share EUR hedged | 1.808% |
| | A Class distributing (A) UK reporting fund share | 1.808% |
| | A Class non-distributing share | 1.807% |
| | A Class non-distributing share CNH hedged | 1.806% |
| | A Class non-distributing share CZK hedged | 1.808% |
| | A Class non-distributing share EUR hedged | 1.807% |
| | A Class non-distributing share JPY hedged | 1.809% |
| | A Class non-distributing share SGD hedged | 1.808% |
| | AI Class non-distributing share | 1.807% |
| | C Class non-distributing share | 3.056% |
| | C Class non-distributing share EUR hedged | 3.056% |
| | D Class distributing (A) share | 1.058% |
| | D Class distributing (A) UK reporting fund share | 1.059% |
| | D Class non-distributing share | 1.059% |
| | D Class non-distributing share EUR hedged | 1.058% |
| | E Class non-distributing share | 2.307% |
| | E Class non-distributing share EUR hedged | 2.307% |
| | I Class non-distributing share | 0.798% |
| | I Class non-distributing share EUR hedged | 0.798% |
| X Class non-distributing share | 0.049% | |
| X Class non-distributing share EUR hedged | 0.061% | |
| X Class non-distributing share GBP hedged | 0.020% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|--|--|--------|
| US Government Mortgage Impact Fund | A Class distributing (D) share | 0.967% |
| | A Class distributing (M) share | 0.968% |
| | A Class non-distributing share | 0.967% |
| | A Class non-distributing UK reporting fund share EUR hedged | 0.993% |
| | C Class distributing (D) share | 2.215% |
| | C Class non-distributing share | 2.217% |
| | D Class distributing (M) share | 0.618% |
| | D Class non-distributing share | 0.616% |
| | E Class non-distributing share | 1.467% |
| | I Class distributing (M) share | 0.412% |
| | I Class distributing (Q) UK reporting fund share GBP hedged | 0.453% |
| | I Class non-distributing share | 0.457% |
| | I Class non-distributing UK reporting fund share EUR hedged | 0.454% |
| | SR Class distributing (Q) UK reporting fund share | 0.500% |
| | SR Class distributing (Q) UK reporting fund share EUR hedged | 0.528% |
| | SR Class distributing (Q) UK reporting fund share GBP hedged | 0.526% |
| | SR Class non-distributing UK reporting fund share | 0.482% |
| | SR Class non-distributing UK reporting fund share EUR hedged | 0.528% |
| | X Class distributing (M) share | 0.029% |
| | ZI Class non-distributing share | 0.345% |
| ZI Class non-distributing share EUR hedged | 0.305% | |
| US Growth Fund | A Class distributing (A) share | 1.808% |
| | A Class distributing (T) share | 1.794% |
| | A Class non-distributing share | 1.808% |
| | A Class non-distributing share EUR hedged | 1.810% |
| | A Class non-distributing UK reporting fund share | 1.808% |
| | AI Class non-distributing share | 1.808% |
| | B Class distributing (T) share | 2.795% |
| | B Class non-distributing share | 2.793% |
| | C Class non-distributing share | 3.057% |
| | D Class distributing (A) share | 1.059% |
| | D Class non-distributing share | 1.059% |
| | D Class non-distributing UK reporting fund share | 1.059% |
| | E Class non-distributing share | 2.308% |
| | I Class non-distributing share | 0.800% |
| | X Class non-distributing share | 0.068% |
| US Mid-Cap Value Fund | A Class non-distributing share | 1.809% |
| | A Class non-distributing share AUD hedged | 1.809% |
| | C Class non-distributing share | 3.057% |
| | D Class non-distributing share | 1.060% |
| | E Class non-distributing share | 2.309% |
| | I Class non-distributing share | 0.799% |
| US Sustainable Equity Fund | A Class non-distributing share | 1.810% |
| | D Class non-distributing share | 0.990% |
| | D Class non-distributing UK reporting fund share | 0.990% |
| | E Class non-distributing share | 2.310% |
| | I Class non-distributing share | 0.730% |
| | I Class non-distributing UK reporting fund share | 0.730% |
| | X Class non-distributing UK reporting fund share | 0.050% |
| ZI Class non-distributing share | 0.550% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|---|---|--------|
| World Bond Fund ⁽⁴⁾ | A Class distributing (D) share | 1.021% |
| | A Class distributing (M) share | 1.021% |
| | A Class distributing (R) (M) (G) share CNH hedged | 1.021% |
| | A Class distributing (S) (M) (G) share SGD hedged | 1.021% |
| | A Class non-distributing share | 1.020% |
| | A Class non-distributing share EUR hedged | 1.021% |
| | A Class non-distributing share SGD hedged | 1.019% |
| | A Class non-distributing UK reporting fund share GBP hedged | 1.021% |
| | C Class distributing (D) share | 2.270% |
| | D Class distributing (M) share | 0.621% |
| | D Class non-distributing share | 0.621% |
| | D Class non-distributing share CHF hedged | 0.621% |
| | D Class non-distributing share EUR hedged | 0.622% |
| | D Class non-distributing UK reporting fund share GBP hedged | 0.621% |
| | E Class non-distributing share | 1.520% |
| | I Class distributing (A) share EUR hedged | 0.462% |
| | I Class non-distributing share | 0.461% |
| | I Class non-distributing share CHF hedged | 0.405% |
| | X Class non-distributing share | 0.061% |
| | X Class non-distributing share CHF hedged | 0.060% |
| | X Class non-distributing share DKK hedged | 0.033% |
| | X Class non-distributing share EUR hedged | 0.061% |
| | X Class non-distributing share GBP hedged | 0.061% |
| | X Class non-distributing share NOK hedged | 0.061% |
| | X Class non-distributing share NZD hedged | 0.068% |
| World Energy Fund | A Class distributing (A) share | 2.059% |
| | A Class distributing (A) UK reporting fund share | 2.058% |
| | A Class distributing (T) share | 2.059% |
| | A Class non-distributing share | 2.058% |
| | A Class non-distributing share AUD hedged | 2.058% |
| | A Class non-distributing share CHF hedged | 2.058% |
| | A Class non-distributing share EUR hedged | 2.058% |
| | A Class non-distributing share HKD hedged | 2.058% |
| | A Class non-distributing share SGD hedged | 2.058% |
| | AI Class non-distributing share | 2.058% |
| | B Class distributing (T) share | 3.051% |
| | B Class non-distributing share | 3.055% |
| | C Class non-distributing share | 3.307% |
| | C Class non-distributing share EUR hedged | 3.307% |
| | D Class distributing (A) share | 1.310% |
| | D Class distributing (A) UK reporting fund share | 1.309% |
| | D Class non-distributing share | 1.309% |
| | D Class non-distributing share CHF hedged | 1.311% |
| | D Class non-distributing share EUR hedged | 1.309% |
| | E Class non-distributing share | 2.557% |
| | E Class non-distributing share EUR hedged | 2.558% |
| | I Class distributing (Q) UK reporting fund share | 1.017% |
| | I Class non-distributing share | 1.048% |
| | I Class non-distributing share EUR hedged | 1.049% |
| | S Class non-distributing share | 1.109% |
| S Class non-distributing share EUR hedged | 1.109% | |
| X Class distributing (T) share | 0.048% | |
| X Class non-distributing share | 0.051% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|---|---|--------|
| World Financials Fund | A Class distributing (A) share | 1.810% |
| | A Class distributing (T) share | 1.811% |
| | A Class non-distributing share HKD hedged | 1.812% |
| | A Class non-distributing share SGD hedged | 1.810% |
| | A Class non-distributing UK reporting fund share | 1.810% |
| | AI Class non-distributing share | 1.810% |
| | B Class distributing (T) share | 2.807% |
| | B Class non-distributing share | 2.809% |
| | C Class non-distributing share | 3.056% |
| | D Class non-distributing UK reporting fund share | 1.063% |
| | E Class non-distributing share | 2.309% |
| | I Class non-distributing share | 0.803% |
| | S Class non-distributing share | 0.914% |
| | S Class non-distributing share EUR hedged | 0.913% |
| | X Class distributing (T) share | 0.055% |
| | X Class non-distributing share | 0.056% |
| World Gold Fund | A Class distributing (A) share | 2.083% |
| | A Class distributing (A) UK reporting fund share | 2.083% |
| | A Class distributing (T) share | 2.086% |
| | A Class distributing (T) share CNH hedged | 2.056% |
| | A Class non-distributing share | 2.083% |
| | A Class non-distributing share AUD hedged | 2.078% |
| | A Class non-distributing share CHF hedged | 2.080% |
| | A Class non-distributing share CNH hedged | 2.060% |
| | A Class non-distributing share EUR hedged | 2.080% |
| | A Class non-distributing share HKD hedged | 2.079% |
| | A Class non-distributing share PLN hedged | 2.080% |
| | A Class non-distributing share SGD hedged | 2.080% |
| | A Class non-distributing UK reporting fund share | 2.083% |
| | AI Class non-distributing share | 2.082% |
| | AI Class non-distributing share EUR hedged | 2.077% |
| | B Class distributing (T) share | 3.085% |
| | B Class non-distributing share | 3.088% |
| | C Class non-distributing share | 3.332% |
| | C Class non-distributing share EUR hedged | 3.328% |
| | D Class distributing (A) share | 1.334% |
| | D Class non-distributing share | 1.334% |
| | D Class non-distributing share CHF hedged | 1.331% |
| | D Class non-distributing share EUR hedged | 1.330% |
| | D Class non-distributing share SGD hedged | 1.331% |
| | D Class non-distributing UK reporting fund share GBP hedged | 1.331% |
| | E Class non-distributing share | 2.583% |
| | E Class non-distributing share EUR hedged | 2.579% |
| I Class non-distributing share | 1.075% | |
| I Class non-distributing share EUR hedged | 1.076% | |
| S Class non-distributing share | 1.085% | |
| X Class distributing (T) share | 0.074% | |
| X Class non-distributing share | 0.076% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|--------------------------------|---|--------|
| World Healthscience Fund | A Class distributing (A) share | 1.812% |
| | A Class distributing (T) share | 1.814% |
| | A Class non-distributing share | 1.812% |
| | A Class non-distributing share AUD hedged | 1.782% |
| | A Class non-distributing share CNH hedged | 1.782% |
| | A Class non-distributing share HKD hedged | 1.782% |
| | A Class non-distributing share JPY hedged | 1.783% |
| | A Class non-distributing share SGD hedged | 1.782% |
| | A Class non-distributing UK reporting fund share EUR hedged | 1.782% |
| | A1 Class non-distributing share | 1.812% |
| | B Class distributing (T) share | 2.808% |
| | B Class non-distributing share | 2.812% |
| | C Class non-distributing share | 3.061% |
| | D Class distributing (A) share | 1.062% |
| | D Class distributing (Q) UK reporting fund share | 1.063% |
| | D Class non-distributing share | 1.062% |
| | D Class non-distributing share EUR hedged | 1.033% |
| | E Class non-distributing share | 2.312% |
| | E Class non-distributing share EUR hedged | 2.282% |
| | I Class distributing (A) UK reporting fund share | 0.802% |
| | I Class non-distributing share | 0.802% |
| | I Class non-distributing share EUR hedged | 0.803% |
| | S Class distributing (A) UK reporting fund share | 0.894% |
| | S Class distributing (Q) UK reporting fund share | 0.893% |
| | S Class non-distributing share | 0.913% |
| | S Class non-distributing share CHF hedged | 0.925% |
| | S Class non-distributing share EUR hedged | 0.883% |
| X Class distributing (T) share | 0.053% | |
| X Class non-distributing share | 0.053% | |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|---|---|--------|
| World Mining Fund | A Class distributing (A) share | 2.065% |
| | A Class distributing (A) UK reporting fund share | 2.065% |
| | A Class distributing (T) share | 2.067% |
| | A Class non-distributing share | 2.065% |
| | A Class non-distributing share AUD hedged | 2.066% |
| | A Class non-distributing share CHF hedged | 2.065% |
| | A Class non-distributing share EUR hedged | 2.065% |
| | A Class non-distributing share HKD hedged | 2.065% |
| | A Class non-distributing share PLN hedged | 2.065% |
| | A Class non-distributing share SGD hedged | 2.065% |
| | AI Class non-distributing share | 2.064% |
| | AI Class non-distributing share EUR hedged | 2.066% |
| | B Class distributing (T) share | 3.063% |
| | B Class non-distributing share | 3.066% |
| | C Class non-distributing share | 3.313% |
| | C Class non-distributing share EUR hedged | 3.313% |
| | D Class distributing (A) UK reporting fund share | 1.316% |
| | D Class non-distributing share | 1.317% |
| | D Class non-distributing share CHF hedged | 1.316% |
| | D Class non-distributing share EUR hedged | 1.316% |
| | D Class non-distributing share PLN hedged | 1.318% |
| | D Class non-distributing share SGD hedged | 1.316% |
| | D Class non-distributing UK reporting fund share GBP hedged | 1.316% |
| | E Class non-distributing share | 2.564% |
| | E Class non-distributing share EUR hedged | 2.564% |
| | I Class distributing (A) UK reporting fund share | 1.056% |
| | I Class non-distributing share | 1.056% |
| | I Class non-distributing share EUR hedged | 1.058% |
| | I Class non-distributing UK reporting fund share | 1.056% |
| | S Class non-distributing share | 1.116% |
| | S Class non-distributing share EUR hedged | 1.116% |
| | X Class distributing (T) share | 0.061% |
| X Class non-distributing share | 0.059% | |
| X Class non-distributing share EUR hedged | 0.029% | |
| World Real Estate Securities Fund | A Class distributing (R) (M) (G) share CNH hedged | 1.820% |
| | A Class distributing (S) (M) (G) share | 1.820% |
| | A Class distributing (S) (M) (G) share HKD hedged | 1.814% |
| | A Class distributing (S) (M) (G) share SGD hedged | 1.821% |
| | A Class distributing (T) share | 1.821% |
| | A Class non-distributing share | 1.820% |
| | D Class distributing (S) (M) (G) share | 1.053% |
| | D Class non-distributing share | 1.071% |
| | D Class non-distributing share CHF hedged | 1.072% |
| | D Class non-distributing UK reporting fund share | 1.071% |
| | E Class non-distributing share | 2.319% |
| | X Class distributing (Q) share | 0.059% |
| | X Class distributing (T) share | 0.060% |
| | X Class non-distributing share | 0.062% |
| | X Class non-distributing share AUD hedged | 0.062% |

Appendix V – Total Expense Ratio (Unaudited) continued

| Fund Name | Share Class | TER |
|--|---|--------|
| World Technology Fund | A Class distributing (A) share | 1.808% |
| | A Class distributing (A) UK reporting fund share | 1.808% |
| | A Class distributing (T) share | 1.809% |
| | A Class non-distributing share | 1.808% |
| | A Class non-distributing share AUD hedged | 1.780% |
| | A Class non-distributing share CNH hedged | 1.780% |
| | A Class non-distributing share JPY hedged | 1.780% |
| | A Class non-distributing share SGD hedged | 1.780% |
| | A Class non-distributing UK reporting fund share EUR hedged | 1.780% |
| | A1 Class non-distributing share | 1.808% |
| | B Class distributing (T) share | 2.802% |
| | B Class non-distributing share | 2.809% |
| | B Class non-distributing share JPY hedged | 2.770% |
| | C Class non-distributing share | 3.057% |
| | D Class non-distributing share | 1.059% |
| | D Class non-distributing share EUR hedged | 1.030% |
| | E Class non-distributing share | 2.308% |
| | E Class non-distributing share EUR hedged | 2.279% |
| | I Class distributing (A) UK reporting fund share | 0.771% |
| | I Class distributing (Q) UK reporting fund share GBP hedged | 0.799% |
| | I Class non-distributing share | 0.799% |
| | I Class non-distributing share BRL hedged | 0.799% |
| | I Class non-distributing share EUR hedged | 0.799% |
| I Class non-distributing UK reporting fund share | 0.799% | |
| X Class distributing (T) share | 0.050% | |
| X Class non-distributing share | 0.050% | |

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

⁽³⁾ Fund suspended, see Note 1, for further details.

⁽⁴⁾ Fund name changed during the year, see Note 1, for further details.

⁽⁵⁾ Fund name and base currency changed during the year, see Note 1, for further details.

Appendix VI – Sustainability-related disclosures (Unaudited)

Glossary and key definitions

The periodic report disclosures set out below are presented for the year ended 31 August 2025, the “reference period”. Comparative information is presented for the financial year ended 31 August 2024 and 31 August 2023, the “previous reference periods”.

All data presented for the Fund’s investments and other quantitative measures disclosed has been calculated based on an average of the value of investments traded and held at each quarter end date within the reference period for which the relevant Funds met the criteria of an Article 8 or 9 fund. For metrics that are presented with sustainability indicators, the relevant metric calculation relates to the investments for which the underlying ESG data is available, rather than all investments held by the Fund.

All such data presented is unaudited and was not subject to an assurance provided by the Fund’s auditor or a review by a third party.

The term “Assets” shall be deemed to mean the total value of investments held by the Fund throughout the reference period. The total value of investments shall include net short positions (including net short positions achieved through derivatives). BlackRock has taken a proportionate approach to the calculation of taxonomy alignment of its funds, by excluding any exposures achieved through derivatives (including both long and short positions) from the calculation of the degree to which investments made by a fund is in economic activities that qualify as environmentally sustainable under the EU Taxonomy.

Investments shall include cash and cash equivalents as set out by Article 53 of the regulatory technical standards under the Delegated Regulation (EU) 2022/1288. However, the Generally Accepted Accounting Principles in Luxembourg requires cash and cash equivalents to be treated separately. Therefore, there will be a difference in presentation for the purposes of the overall annual report. Cash and cash equivalents are presented on a settlement date basis.

Sustainable Investments: BlackRock defines Sustainable Investments as investments in issuers or securities that contribute to an environmental or social objective, do not significantly harm any of those objectives and where investee companies follow good governance practices. BlackRock refers to relevant sustainability frameworks to identify the alignment of the investment to environmental or social objectives.

Do no significant harm (“DNSH”): The assessment undertaken by BlackRock to determine whether an investment does no significant harm to any environmental or social objective under SFDR. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an investment does significant harm, which considers both third party data points as well as fundamental insights. Investments are screened against these criteria using system-based controls and any which are considered to be causing significant harm do not qualify as Sustainable Investments.

Sustainability Factors: Environmental, social and employee matters, respect for human rights, anti-corruption and anti bribery matters.

Disclaimer

Certain information set out below (the “Information”) has been provided by vendors of market data to BlackRock (some of whom may be Registered Investment Advisers under the Investment Advisers Act of 1940), each, an “Information Provider”), and it may not be reproduced or disseminated in whole or in part without prior written permission of such Information Provider. The Information has not been submitted to, nor received approval from, the US SEC or any other regulatory body. The Information may not be used to create any derivative works, or in connection with, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. The Information is provided “as is” and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. The Information Providers makes no representations or express or implied warranties (which are expressly disclaimed), nor shall they incur liability for any errors or omissions in the Information, or for any damages related thereto. The foregoing shall not exclude or limit any liability that may not be excluded or limited by applicable law. Information Providers shall be deemed to be third party beneficiaries with respect to the terms of this paragraph, entitled to enforce such terms against any third party.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

AI Innovation Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
AI Innovation Fund

Legal entity identifier:
529900MOGOJJXYJ9XI15

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

| | |
|---|---|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p> | <p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|---|

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

AI Innovation Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

AI Innovation Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|------------------|------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |

¹As this is the first reference period presented for the Fund, comparatives are not presented.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

AI Innovation Fund (continued)

● **...and compared to previous periods?**

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

AI Innovation Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

AI Innovation Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 9 December 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|------------------------|----------|----------------------------|
| Nvidia Corp | Information Technology | 8.89% | United States |
| Broadcom Inc | Information Technology | 7.15% | United States |
| Meta Platforms Inc Class A | Communication | 6.93% | United States |
| Microsoft Corp | Information Technology | 6.30% | United States |
| Snowflake Inc | Information Technology | 4.33% | United States |
| Oracle Corp | Information Technology | 3.60% | United States |
| Taiwan Semiconductor Manufacturing | Information Technology | 2.84% | Taiwan (Republic of China) |
| Astera Labs Inc | Information Technology | 2.80% | United States |
| Cloudflare Inc Class A | Information Technology | 2.72% | United States |
| Softbank Group Corp | Communication | 2.39% | Japan |
| Fabrinet | Information Technology | 2.09% | Thailand |
| Applovin Corp Class A | Information Technology | 2.09% | United States |
| Amazon Com Inc | Consumer Discretionary | 2.02% | United States |
| Pure Storage Inc Class A | Information Technology | 2.00% | United States |
| Hitachi Ltd | Industrials | 1.97% | Japan |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

AI Innovation Fund (continued)

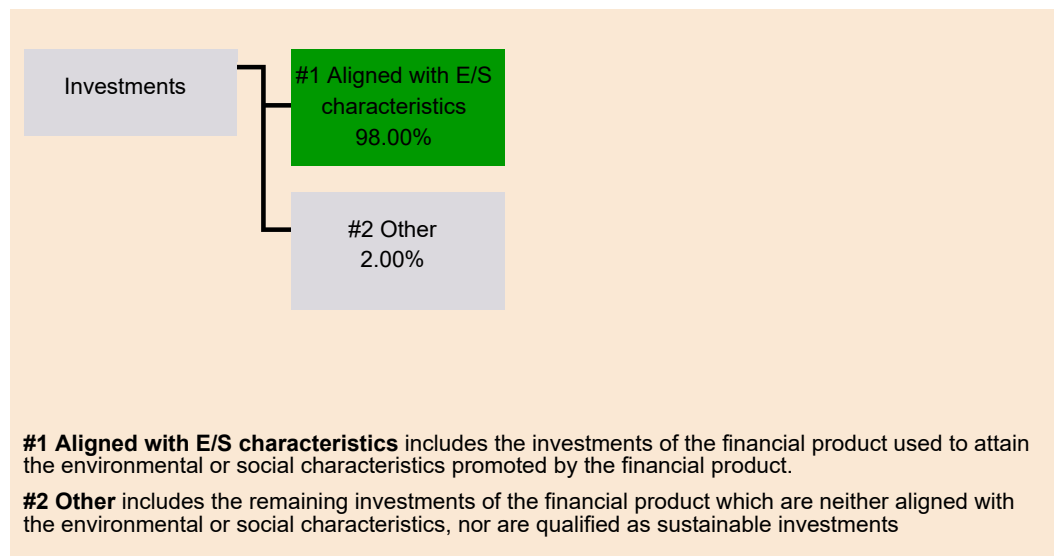


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|------------------|------------------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.00% | N/A ¹ | N/A ¹ |
| #2 Other | 2.00% | N/A ¹ | N/A ¹ |

¹As this is the first reference period presented for the Fund, no comparatives are presented.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

AI Innovation Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Information Technology | Software & Services | 32.97% |
| Information Technology | Semiconductors & Semiconductor Equipment | 29.10% |
| Communication | Media & Entertainment | 10.97% |
| Information Technology | Tech Hardware & Equipment | 9.79% |
| Industrials | Capital Goods | 4.13% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 2.59% |
| Communication | Telecommunications | 2.39% |
| Industrials | Commercial & Professional Services | 1.95% |
| Consumer Discretionary | Autos & Components | 1.75% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

AI Innovation Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

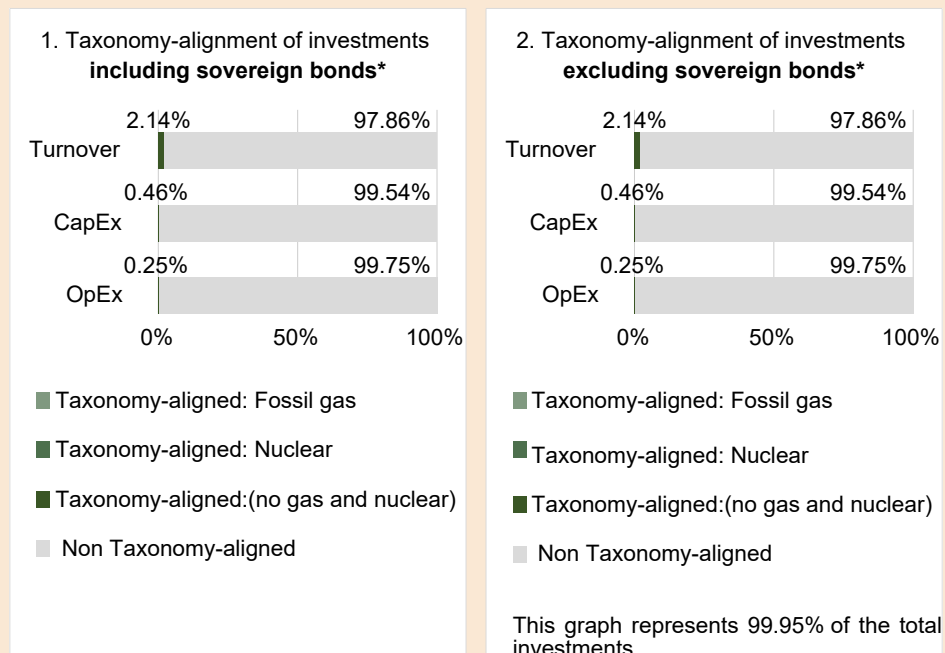
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

AI Innovation Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 2.14% | 0.46% | 0.25% |
| Non Taxonomy-aligned | 97.86% | 99.54% | 99.75% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 2.14% | 0.46% | 0.25% |
| Non Taxonomy-aligned | 97.86% | 99.54% | 99.75% |

For the reference period, 0.05% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 2.14% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● **What was the share of investments made in transitional and enabling activities?**

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.06% |
| Enabling Activities | 1.83% |

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

As this is the first reference period presented for the Fund, no comparatives are presented.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

AI Innovation Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

AI Innovation Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Asia Pacific Bond Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Asia Pacific Bond Fund

Legal entity identifier:
549300JZ0LV6GHH1FT27

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asia Pacific Bond Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Maintain that the Fund's weighted average absolute Greenhouse Gas (GHG) emissions (excluding sovereign bonds, green and sustainable bonds) which is the estimated greenhouse gas (Scope 1 + Scope 2) emission that is 30% lower than iBoxx USD Asia-Pacific ex-Greater China Non-Sovereigns Investment Grade Capped Index (the "ESG Reporting Index")

Exclusion of issuers which produce tobacco products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asia Pacific Bond Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|---|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (as detailed above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as detailed above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asia Pacific Bond Fund (continued)

| | | | | |
|--|---|--------|------------------|------------------|
| Maintain that the Fund's weighted average absolute Greenhouse Gas (GHG) emissions (excluding sovereign bonds, green and sustainable bonds) which is the estimated greenhouse gas (Scope 1 + Scope 2) emission that is 30% lower than the ESG Reporting Index | % reduction of GHG emissions intensity of the portfolio relative to the ESG Reporting Index | 71.52% | N/A ¹ | N/A ¹ |
|--|---|--------|------------------|------------------|

¹Effective 6 May 2025, the Fund removed its commitment to holding Sustainable Investments. Therefore, the Funds sustainability indicators have changed and the prior period comparatives for this sustainability indicator are not applicable.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- How were the indicators for adverse impacts on sustainability factors taken into account?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asia Pacific Bond Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Greenhouse gas (GHG) emissions | Maintain that the Fund's weighted average absolute Greenhouse Gas (GHG) emissions (excluding sovereign bonds, green and sustainable bonds) which is the estimated greenhouse gas (Scope 1 + Scope 2) emission that is 30% lower than the ESG Reporting Index. |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers |
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption) |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asia Pacific Bond Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|--|--------------------|-----------------|---------------------------|
| Hdfc Bank Ltd Regs 2079-12-31 | Banking | 1.02% | India |
| Sarana Multi Infrastruktur (Perser Mtn Regs 2026-05-11 | Government Related | 0.89% | Indonesia |
| Adani International Container Term Regs 2031-02-16 | Transportation | 0.85% | India |
| Rural Electrification Corp Ltd Mtn Regs 2027-07-07 | Government Related | 0.78% | India |
| Minor International Pcl Regs 2079-12-31 | Consumer Cyclical | 0.77% | Thailand |
| Cash Collateral Usd Xbarc 2049-12-31 | Banking | 0.73% | United States |
| Standard Chartered Plc Regs 2031-04-01 | Banking | 0.70% | United Kingdom |
| Continuum Energy Pte Ltd Regs 2027-09-11 | Energy | 0.70% | Singapore |
| Standard Chartered Plc Regs 2032-06-29 | Banking | 0.66% | United Kingdom |
| Summit Digital Infrastructure Pvt Regs 2031-08-12 | Communications | 0.66% | India |
| Muang Thai Life Assurance Pcl Regs 2037-01-27 | Insurance | 0.63% | Thailand |
| Bangkok Bank Public Co Ltd (Hong K Mtn Regs 2079-12-31 | Banking | 0.62% | Hong Kong |
| Doosan Enerbility Co Ltd Regs 2026-07-17 | Capital Goods | 0.61% | Republic of Korea (South) |
| Macquarie Group Ltd Mtn Regs 2033-01-14 | Banking | 0.58% | Australia |
| Indonesia (Republic Of) 2033-03-12 | Government Related | 0.58% | Indonesia |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asia Pacific Bond Fund (continued)

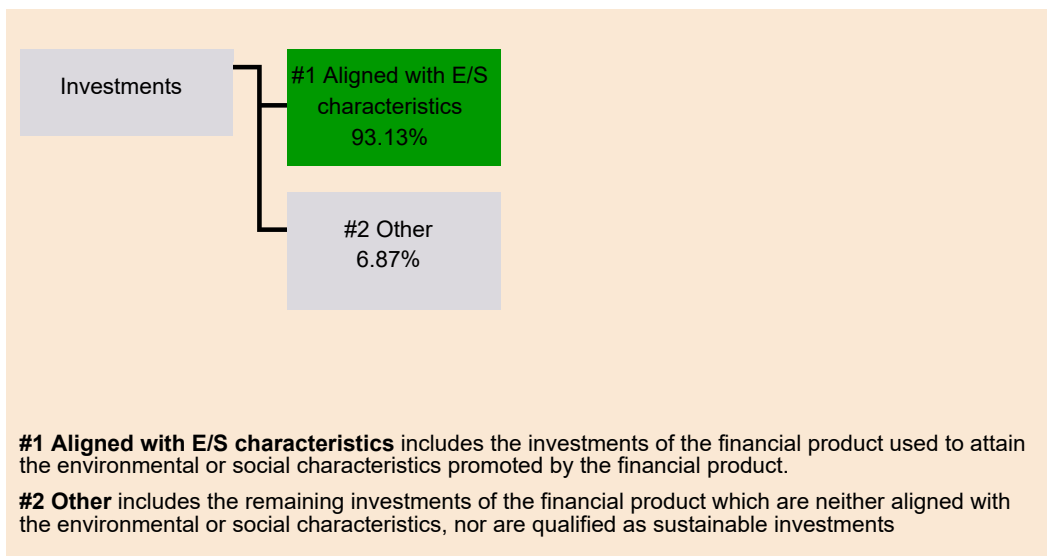


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 93.13% | 98.49% | 95.97% |
| #2 Other | 6.87% | 1.51% | 4.03% |

Effective 6 May 2025, the Fund removed its commitment to holding Sustainable Investments. As a result, the above table only presents the Funds results for 'Aligned with E/S characteristics' and 'Other'.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asia Pacific Bond Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------------------|------------------------------------|------------------|
| Banking | Banking | 27.59% |
| Government Related | Agency | 17.69% |
| Securitized | ABS | 4.92% |
| Finance Companies | Finance Companies | 4.77% |
| Insurance | Life Insurance | 4.09% |
| Government Related | Sovereign | 4.08% |
| Electric | Electric | 3.98% |
| Financial Other | Financial Other | 3.63% |
| Industrial Other | Industrial Other | 2.64% |
| Communications | Wireless | 2.09% |
| Transportation | Transportation Services | 2.07% |
| Technology | Technology | 1.99% |
| Consumer Cyclical | Automotive | 1.90% |
| Energy | Independent | 1.27% |
| Energy | Integrated | 1.16% |
| Consumer Cyclical | Retailers | 1.10% |
| Consumer Cyclical | Lodging | 1.09% |
| Brokerage/Asset Managers/Exchanges | Brokerage/Asset Managers/Exchanges | 1.09% |
| Communications | Wirelines | 1.09% |
| Energy | Refining | 0.58% |
| Energy | Midstream | 0.24% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): oil field services or metals and mining.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asia Pacific Bond Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

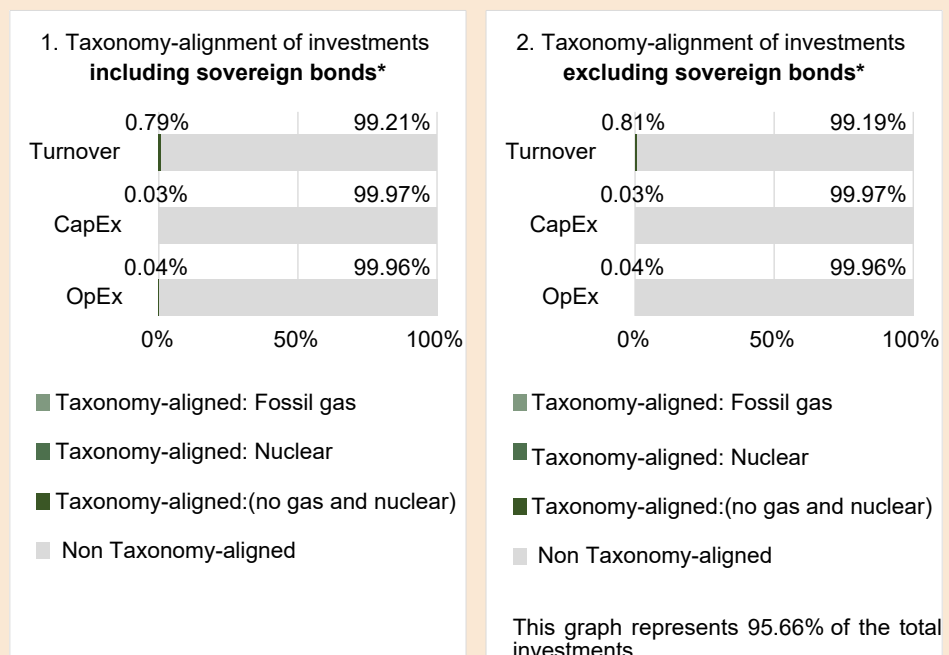
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asia Pacific Bond Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.79% | 0.03% | 0.04% |
| Non Taxonomy-aligned | 99.21% | 99.97% | 99.96% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.81% | 0.03% | 0.04% |
| Non Taxonomy-aligned | 99.19% | 99.97% | 99.96% |

For the reference period, 4.34% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.79% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.12% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.79% | 0.74% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asia Pacific Bond Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" include derivatives, cash and near cash instruments, and fixed income transferable securities (also known as debt securities) issued by governments worldwide however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asia Pacific Bond Fund (continued)



How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**
Not applicable.
- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**
Not applicable.
- **How did this financial product perform compared with the reference benchmark?**
Not applicable.
- **How did this financial product perform compared with the broad market index?**
Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Asian Sustainable Equity Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Asian Sustainable Equity Fund

Legal entity identifier:
5493001IS0X9SBX98411

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

| | |
|---|--|
| <input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : ___% | <input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 48.99% of sustainable investments <ul style="list-style-type: none"> <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments |
|---|--|

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asian Sustainable Equity Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Reduction of carbon emissions intensity (based on enterprise value including cash, "EVIC") relative to the MSCI AC Asia ex Japan Index (the "Index")

Maintain that the weighted average ESG rating of the Fund will be higher than the ESG rating of the Index after eliminating at least 20% of the lowest rated securities from the Index

Investment in Sustainable Investments

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of companies involved in the cultivation/production of tobacco

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Limit direct investments in issuers involved in the production of adult entertainment materials

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Limit direct investments in issuers involved with the production, distribution or licensing of alcoholic products

Limit direct investments in issuers involved in the ownership or operation of gambling-related activities or facilities

Investment in Green, Social and Sustainability ("GSS") bonds

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Exclusion of issuers that do not have a rating of B or higher as defined by MSCI's ESG Intangible Value Assessment ratings or another equivalent third party ESG data provider

Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite

Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels

Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel

Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO₂ e/kWh

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asian Sustainable Equity Fund (continued)

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asian Sustainable Equity Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|--------------------------------|--------------------------------|--------------------------------|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 48.99% | 50.99% | 52.75% |
| Maintain that the weighted average ESG rating of the Fund will be higher than the Index after eliminating at least 20% of the lowest rated securities from the Index | ESG rating of the Fund | Fund ESG rating A ¹ | Fund ESG rating A ¹ | Fund ESG rating A ¹ |
| Reduction of carbon emissions intensity (based on EVIC) relative to the Index | % reduction of carbon emissions intensity of the portfolio relative to the Index | 81.61% | 52.95% | 63.53% |
| Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes | % of issuers with an ESG rating | Greater than 90% of issuers | Greater than 90% of issuers | Greater than 90% of issuers |
| Exclusion of companies involved in the cultivation/production of tobacco | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved in the production of adult entertainment materials | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asian Sustainable Equity Fund (continued)

| | | | | |
|---|--|--------------------|--------------------|--------------------|
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved with the production, distribution or licensing of alcoholic products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved in the ownership or operation of gambling-related activities or facilities | # of active breaches | No active breaches | No active breaches | No active breaches |
| Investment in GSS bonds | % investment in GSS bonds held by the Fund | 0.02% | N/A ² | N/A ² |
| Exclusion of issuers that do not have a rating of B or higher as defined by MSCI's ESG Intangible Value Assessment ratings or another equivalent third party ESG data provider | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh | # of active breaches | No active breaches | N/A ² | N/A ² |

¹The Fund's ESG rating was higher than the Index rating throughout the reference period after eliminating at least 20% of the lowest rated securities from the Index.

²Effective 6 May 2025, the Fund committed to applying these EU Paris-aligned benchmark exclusions. Therefore, comparatives for the prior reference periods are not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asian Sustainable Equity Fund (continued)

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 48.99% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks (“Environmental and Social Objectives”).

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:
(i) a minimum proportion of the issuer’s business activity contributed to an environmental and/or social objective; or
(ii) the issuer’s business practices contributed to an environmental and/or social objective

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- How were the indicators for adverse impacts on sustainability factors taken into account?

The indicators for principal adverse impacts (“PAI”) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asian Sustainable Equity Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asian Sustainable Equity Fund (continued)

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Greenhouse gas (GHG) emissions | Reduction of carbon emissions intensity (based on EVIC) relative to the Index |
| GHG Intensity of Investee Companies | Reduction of carbon emissions intensity (based on EVIC) relative to the Index |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |
| Greenhouse gas (GHG) emissions | Investment in GSS bonds |
| Greenhouse gas (GHG) emissions | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| GHG Intensity of Investee Companies | Investment in GSS bonds |
| GHG Intensity of Investee Companies | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Carbon Footprint | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Share of non-renewable energy consumption and production | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asian Sustainable Equity Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|------------------------|----------|----------------------------|
| Taiwan Semiconductor Manufacturing | Information Technology | 7.25% | Taiwan (Republic of China) |
| Tencent Holdings Ltd | Communication | 6.12% | China |
| BLK ICS USD LEAF Agency DIST | Financials | 3.91% | Ireland |
| Sk Hynix Inc | Information Technology | 3.25% | Korea (South), Republic of |
| Alibaba Group Holding Ltd | Consumer Discretionary | 2.57% | Hong Kong |
| China Merchants Bank Ltd A | Financials | 2.32% | China |
| Ping An Insurance (Group) Co Of Ch | Financials | 2.20% | China |
| Samsung Electronics Non Voting Pre | Information Technology | 2.10% | Korea (South), Republic of |
| Wiwynn Corporation Corp | Information Technology | 2.10% | Taiwan (Republic of China) |
| Mahindra And Mahindra Reg S Gdr Lt | Consumer Discretionary | 2.04% | India |
| Singapore Telecommunications Ltd | Communication | 2.02% | Singapore |
| Contemporary Amperex Technology Lt | Industrials | 2.01% | China |
| Bank Of The Philippine Islands | Financials | 1.95% | Philippines |
| Cognizant Technology Solutions Cor | Information Technology | 1.94% | United States |
| Kb Financial Group Inc | Financials | 1.89% | Korea (South), Republic of |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asian Sustainable Equity Fund (continued)

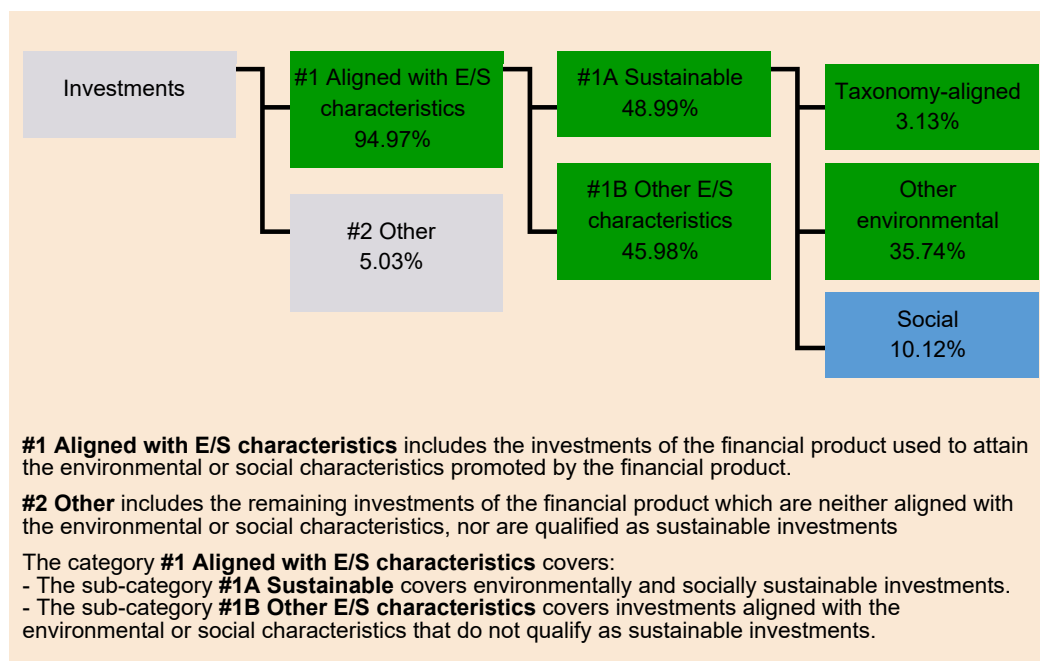


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 94.97% | 94.11% | 94.44% |
| #2 Other | 5.03% | 5.89% | 5.56% |
| #1A Sustainable | 48.99% | 50.99% | 52.75% |
| #1B Other E/S characteristics | 45.98% | 43.11% | 41.69% |
| Taxonomy-aligned | 3.13% | 4.40% | 0.00% |
| Other environmental | 35.74% | 32.18% | 34.10% |
| Social | 10.12% | 14.42% | 18.65% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asian Sustainable Equity Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Information Technology | Semiconductors & Semiconductor Equipment | 16.90% |
| Financials | Banks | 13.60% |
| Information Technology | Tech Hardware & Equipment | 13.08% |
| Communication | Media & Entertainment | 10.92% |
| Consumer Discretionary | Autos & Components | 7.85% |
| Communication | Telecommunications | 4.39% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 4.32% |
| Consumer Discretionary | Consumer Services | 3.55% |
| Industrials | Capital Goods | 3.46% |
| Real Estate | Real Estate Management & Development | 3.35% |
| Information Technology | Software & Services | 2.57% |
| Industrials | Transportation | 2.48% |
| Financials | Insurance | 2.20% |
| Consumer Discretionary | Consumer Durables | 1.36% |
| Consumer Staples | Consumer Staples Distribution & Retail | 1.30% |
| Health Care | Pharma, Biotech & Life Sciences | 1.26% |
| Consumer Staples | Food Beverage Tobacco | 1.03% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asian Sustainable Equity Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

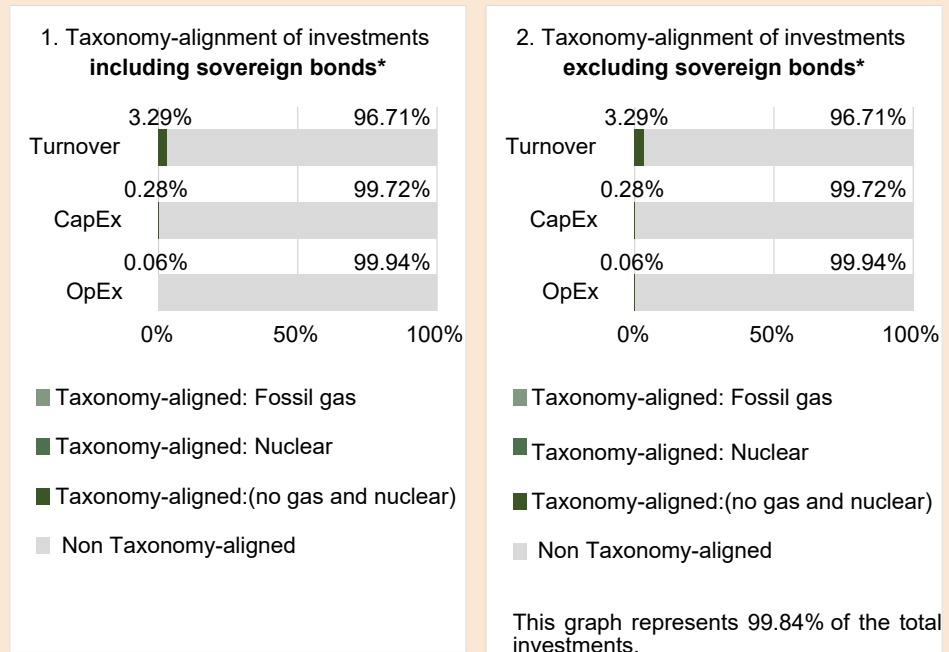
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asian Sustainable Equity Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 3.29% | 0.28% | 0.06% |
| Non Taxonomy-aligned | 96.71% | 99.72% | 99.94% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 3.29% | 0.28% | 0.06% |
| Non Taxonomy-aligned | 96.71% | 99.72% | 99.94% |

For the reference period, 0.16% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 3.26% |
| Climate Change Adaptation | 0.03% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.08% |
| Enabling Activities | 3.14% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 3.29% | 4.40% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asian Sustainable Equity Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 35.74% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 10.12% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments, however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Asian Sustainable Equity Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Brown to Green Materials Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Brown to Green Materials Fund

Legal entity identifier:
529900LYRM65RB7W2C49

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

| | |
|---|--|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p> | <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 58.10% of sustainable investments</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|--|

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Brown to Green Materials Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Maintain that the Fund holds at least 80% in investments which align to the BlackRock's 'Transition Assessment' methodology

Investment in Sustainable Investments

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Exclusion of companies involved in the cultivation/production of tobacco

Exclusion of issuers with involvement in activities related to controversial weapons

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Brown to Green Materials Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|---|---|-----------------------------|-----------------------------|-----------------------------|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 58.10% | 48.40% | 50.90% |
| Maintain that the Fund holds at least 80% in investments which align to the BlackRock's theme 'Transition Assessment' methodology | % investment in transitioning materials | 86.94% | 95.43% | 97.00% |
| Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes | % of issuers with an ESG rating | Greater than 90% of issuers | Greater than 90% of issuers | Greater than 90% of issuers |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of companies involved in the cultivation/production of tobacco | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers with involvement in activities related to controversial weapons | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |

¹Effective 6 May 2025, the Fund committed to applying the EU Climate Transition Benchmark Exclusions. Therefore, comparatives for the prior reference periods are not applicable.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Brown to Green Materials Fund (continued)

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

During the reference period, the Fund invested 58.10% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:
(i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or
(ii) the issuer's business practices contributed to an environmental and/or social objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The indicators for principal adverse impacts ("PAI"s) on sustainability factors for each type of investment were assessed using BlackRock's Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Brown to Green Materials Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|---|
| Greenhouse gas (GHG) emissions | Maintain that the Fund holds at least 80% in investments which align to the Blackrock's 'Transition Assessment' methodology |
| GHG Intensity of Investee Companies | Maintain that the Fund holds at least 80% in investments which align to the Blackrock's 'Transition Assessment' methodology |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers with involvement in activities related to controversial weapons |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Brown to Green Materials Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|-----------------------------------|-------------|----------|----------------|
| Linde Plc | Materials | 5.44% | United Kingdom |
| Lair Liquide Societe Anonyme Pour | Materials | 5.23% | France |
| Crh Public Limited Plc | Materials | 4.40% | Ireland |
| Holcim Ltd Ag | Materials | 3.84% | Switzerland |
| Ecolab Inc | Materials | 3.63% | United States |
| Eastman Chemical | Materials | 3.50% | United States |
| Orica Ltd | Materials | 3.23% | Australia |
| Sgs Sa | Industrials | 2.98% | Switzerland |
| BLK ICS USD LEAF Agency DIST | Financials | 2.92% | Ireland |
| Owens Corning | Industrials | 2.89% | United States |
| Compagnie De Saint Gobain Sa | Industrials | 2.78% | France |
| Epiroc Class A | Industrials | 2.52% | Sweden |
| Danieli | Industrials | 2.40% | Italy |
| Cameco Corp | Energy | 2.38% | Canada |
| Norsk Hydro | Materials | 2.23% | Norway |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Brown to Green Materials Fund (continued)

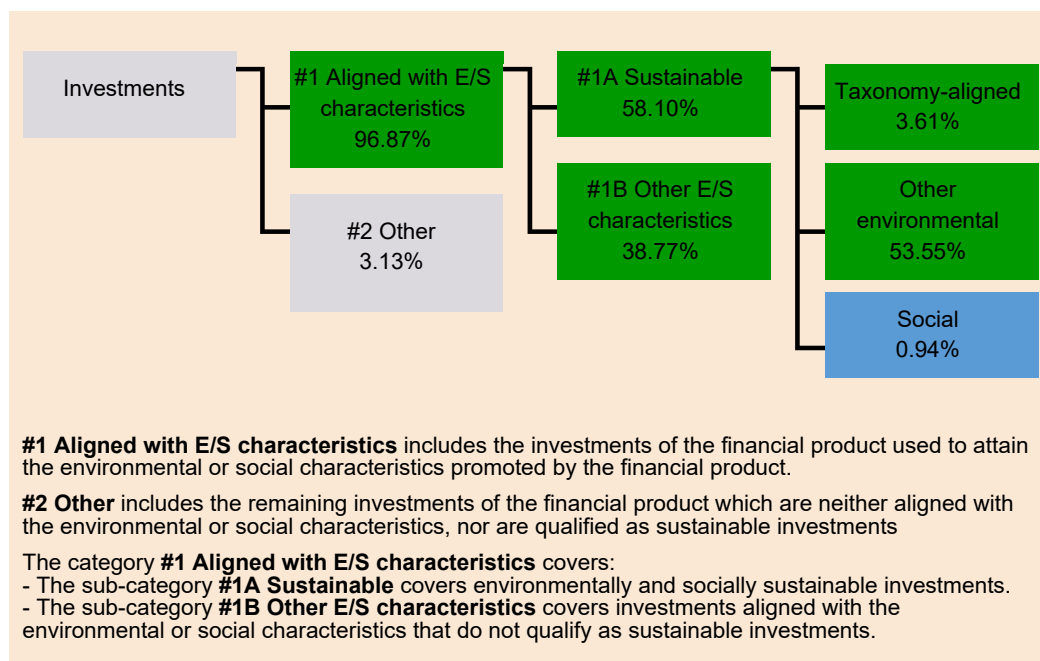


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 96.87% | 97.13% | 97.01% |
| #2 Other | 3.13% | 2.87% | 2.99% |
| #1A Sustainable | 58.10% | 48.40% | 50.90% |
| #1B Other E/S characteristics | 38.77% | 48.72% | 46.11% |
| Taxonomy-aligned | 3.61% | 3.45% | 0.00% |
| Other environmental | 53.55% | 41.02% | 47.16% |
| Social | 0.94% | 3.93% | 3.74% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Brown to Green Materials Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|-------------|------------------------------------|------------------|
| Materials | Materials | 71.95% |
| Industrials | Capital Goods | 18.89% |
| Industrials | Commercial & Professional Services | 2.98% |
| Energy | Coal & Consumable Fuels | 2.38% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing or oil and gas equipment and services.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Brown to Green Materials Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

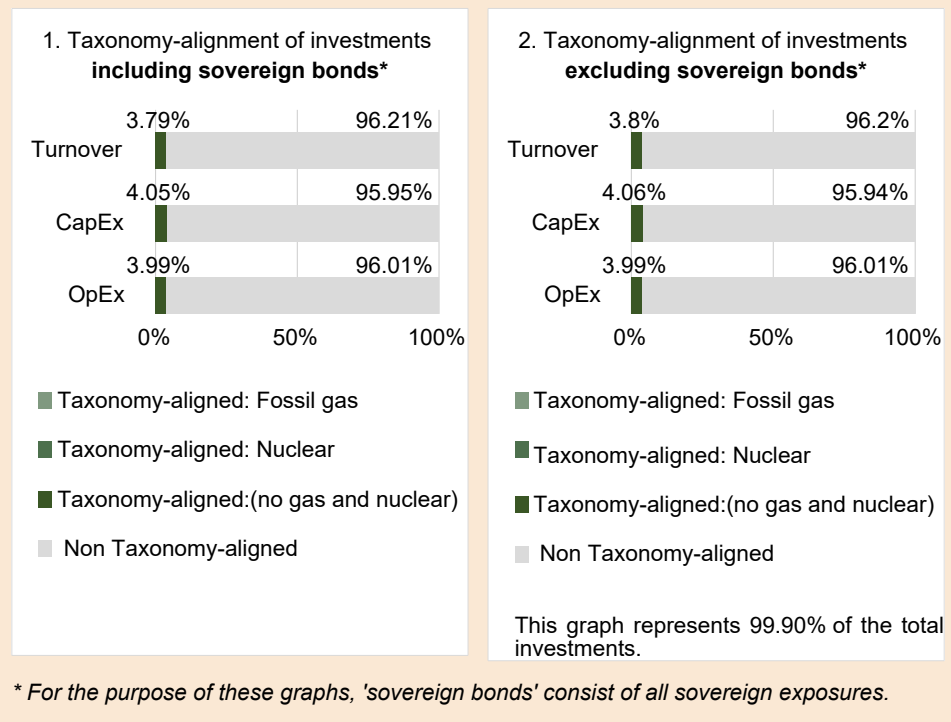
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Brown to Green Materials Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 3.79% | 4.05% | 3.99% |
| Non Taxonomy-aligned | 96.21% | 95.95% | 96.01% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 3.80% | 4.06% | 3.99% |
| Non Taxonomy-aligned | 96.20% | 95.94% | 96.01% |

For the reference period, 0.10% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 3.79% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 1.71% |
| Enabling Activities | 2.00% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 3.79% | 3.55% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Brown to Green Materials Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 53.55% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 0.94% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Brown to Green Materials Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

China Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
China Fund

Legal entity identifier:
549300835EE70C7CKG16

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

| | |
|---|---|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p> | <p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|---|

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | No active breaches |

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|------------------------|----------|---------------|
| Tencent Holdings Ltd | Communication | 9.61% | China |
| Alibaba Group Holding Ltd | Consumer Discretionary | 7.81% | Hong Kong |
| BLK ICS USD LEAF Agency DIST | Financials | 6.59% | Ireland |
| Xiaomi Corp | Information Technology | 5.98% | China |
| China Construction Bank Corp H | Financials | 5.88% | China |
| Meituan | Consumer Discretionary | 3.49% | China |
| Ping An Insurance (Group) Co Of Ch | Financials | 3.18% | China |
| Prosus Nv Class N | Consumer Discretionary | 2.94% | Netherlands |
| Netease Inc | Communication | 2.39% | China |
| Contemporary Amperex Technology Lt | Industrials | 2.32% | China |
| China Merchants Bank Ltd H | Financials | 1.80% | China |
| Byd Ltd H | Consumer Discretionary | 1.71% | China |
| Pdd Holdings Ads Inc | Consumer Discretionary | 1.71% | Ireland |
| Ke Holdings Adr Representing Inc | Real Estate | 1.60% | China |
| iShares Gold Trust Etf-C | Materials | 1.59% | United States |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Fund (continued)

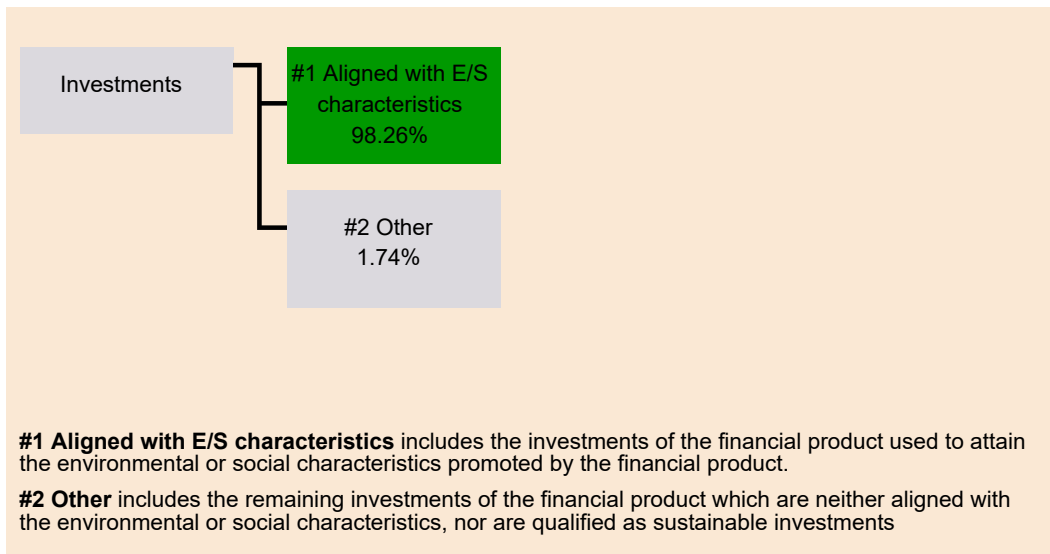


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.26% | 96.38% | 98.75% |
| #2 Other | 1.74% | 3.62% | 1.25% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|---|------------------|
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 15.78% |
| Communication | Media & Entertainment | 14.71% |
| Financials | Banks | 11.65% |
| Information Technology | Tech Hardware & Equipment | 9.95% |
| Industrials | Capital Goods | 7.83% |
| Consumer Discretionary | Consumer Services | 6.23% |
| Consumer Discretionary | Autos & Components | 5.60% |
| Materials | Materials | 4.48% |
| Financials | Insurance | 3.63% |
| Information Technology | Semiconductors & Semiconductor Equipment | 3.58% |
| Financials | Financial Services | 3.51% |
| Consumer Staples | Food Beverage Tobacco | 2.74% |
| Real Estate | Real Estate Management & Development | 2.64% |
| Health Care | Pharma, Biotech & Life Sciences | 1.99% |
| Information Technology | Software & Services | 1.29% |
| Utilities | Utilities | 1.24% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

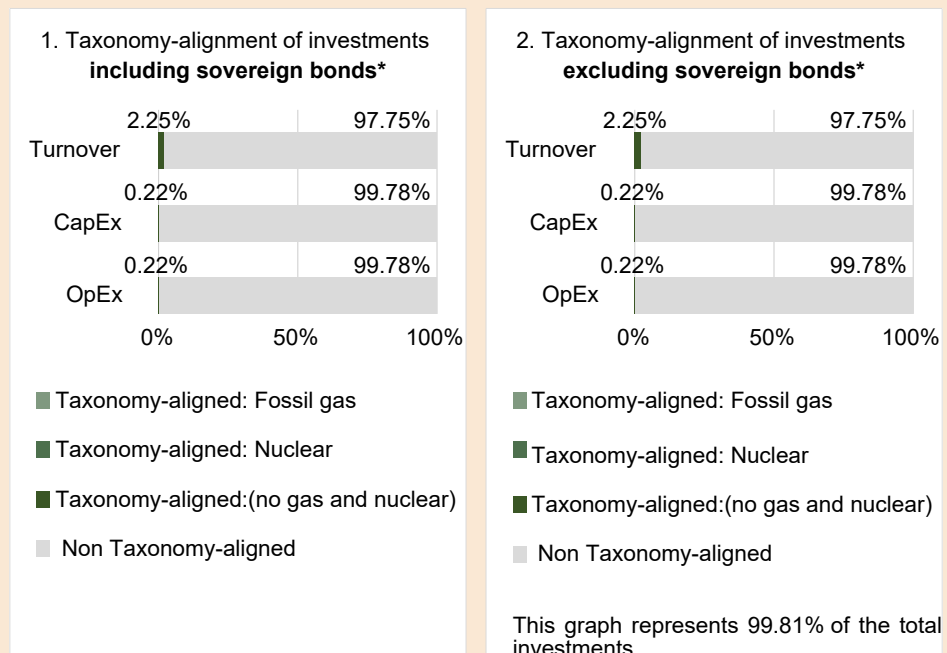
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 2.25% | 0.22% | 0.22% |
| Non Taxonomy-aligned | 97.75% | 99.78% | 99.78% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 2.25% | 0.22% | 0.22% |
| Non Taxonomy-aligned | 97.75% | 99.78% | 99.78% |

For the reference period, 0.19% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 2.24% |
| Climate Change Adaptation | 0.01% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 2.22% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 2.25% | 2.00% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Fund (continued)



How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**
Not applicable.
- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**
Not applicable.
- **How did this financial product perform compared with the reference benchmark?**
Not applicable.
- **How did this financial product perform compared with the broad market index?**
Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

China Impact Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
China Impact Fund

Legal entity identifier:
5493007HPC5SZWZ17R10

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 97.21% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Impact Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Investment in Sustainable Investments

Reduction of carbon emissions intensity (based on enterprise value including cash, "EVIC") relative to the MSCI China All Share 10/40 Index (the "Index")

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of issuers which produce tobacco products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers involved in the production of adult entertainment materials

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Exclusion of issuers involved in the production and retail sales of alcoholic products

Exclusion of issuers involved in the ownership or operation of gambling related activities or facilities

Exclusion of issuers involved in the production of conventional weapons

Exclusion of companies with any reserves in oil, oil shale, oil sands, coal, thermal coal or tar sands

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Impact Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|-----------------------------|-----------------------------|-----------------------------|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 97.21% | 95.64% | 91.27% |
| Reduction of carbon emissions intensity (based on EVIC) relative to the Index | % reduction of carbon emissions intensity of the portfolio relative to the Index | 81.20% | 84.83% | 54.20% |
| Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes | % of issuers with an ESG rating | Greater than 90% of issuers | Greater than 90% of issuers | Greater than 90% of issuers |
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers involved in the production of adult entertainment materials | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Impact Fund (continued)

| | | | | |
|---|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers involved in the production and retail sales of alcoholic products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers involved in the ownership or operation of gambling related activities or facilities | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers involved in the production of conventional weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of companies with any reserves in oil, oil shale, oil sands, coal, thermal coal or tar sands | # of active breaches | No active breaches | No active breaches | No active breaches |

The Fund terminated on 24 October 2024 and data disclosed in the table above is representative of investments held as at 30 September 2024, being the final month-end reporting prepared preceding termination.

● **...and compared to previous periods?**

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

During the reference period, the Fund invested 97.21% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:
 (i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or
 (ii) the issuer's business practices contributed to an environmental and/or social objective.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Impact Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The indicators for principal adverse impacts (“PAI”s) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Impact Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Greenhouse gas (GHG) emissions | Reduction of carbon emissions intensity (based on EVIC) relative to the Index |
| GHG Intensity of Investee Companies | Reduction of carbon emissions intensity (based on EVIC) relative to the Index |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also knowns oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Exposure to companies active in the fossil fuel sector | Exclusion of companies with any reserves in oil, oil shale, oil sands, coal, thermal coal or tar sands |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Impact Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 24 October 2024.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|------------------------|----------|----------------------------|
| Contemporary Amperex Technology Lt | Industrials | 7.60% | China |
| Sungrow Power Supply Ltd A | Industrials | 7.55% | China |
| China Yangtze Power Ltd A | Utilities | 6.00% | China |
| China Water Affairs Group Ltd | Utilities | 5.82% | Hong Kong |
| Delta Electronics Inc | Information Technology | 5.05% | Taiwan (Republic of China) |
| Nari Technology Ltd A | Industrials | 4.48% | China |
| Zhejiang Sanhua Intelligent Contro | Industrials | 4.38% | China |
| Merida Industry Ltd | Consumer Discretionary | 4.17% | Taiwan (Republic of China) |
| Shenzhen Transsion Holdings Ltd A | Information Technology | 4.10% | China |
| Hongfa Technology Ltd A | Industrials | 3.57% | China |
| Flat Glass Group Ltd H | Information Technology | 3.35% | China |
| Jiangsu Zhongtian Technology Ltd A | Industrials | 3.32% | China |
| Aier Eye Hospital Group Ltd A | Health Care | 3.23% | China |
| Kanzhun American Depository Shares | Communication | 3.21% | China |
| Zhejiang Weixing New Building Mate | Industrials | 3.16% | China |

The Fund terminated on 24 October 2024 and data disclosed in the table above is representative of investments held as at 30 September 2024, being the final month-end reporting prepared preceding termination.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Impact Fund (continued)

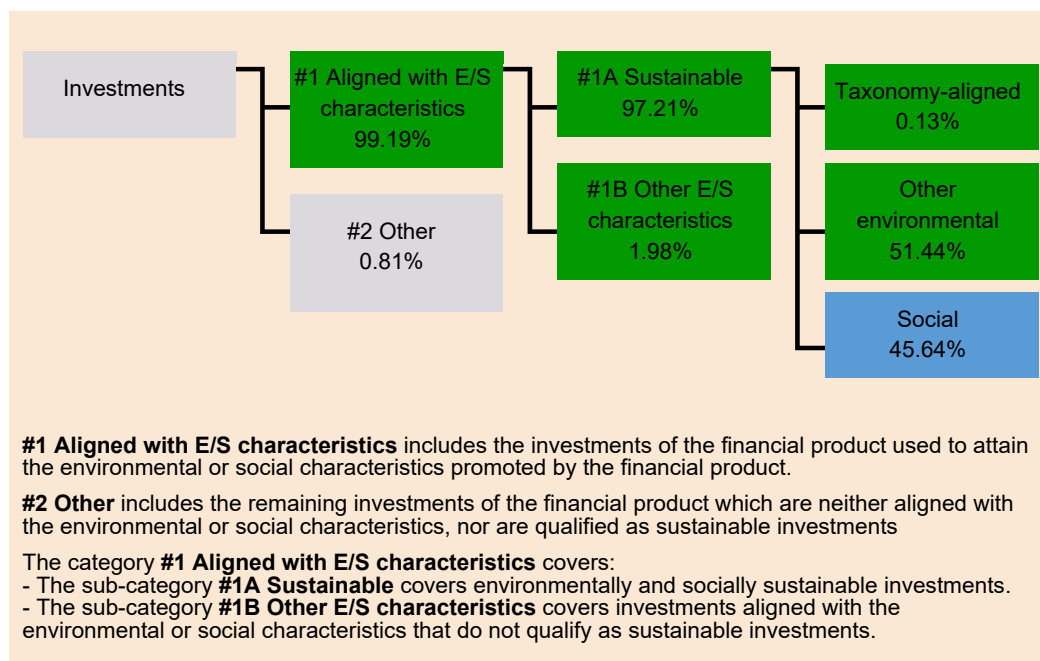


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|------------------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 99.19% | 96.88% | N/A ¹ |
| #2 Other | 0.81% | 3.12% | N/A ¹ |
| #1A Sustainable | 97.21% | 95.64% | 91.27% |
| #1B Other E/S characteristics | 1.98% | 1.23% | 8.73% |
| Taxonomy-aligned | 0.13% | 16.18% | 0.00% |
| Other environmental | 51.44% | 39.19% | 48.26% |
| Social | 45.64% | 40.27% | 43.01% |

¹Effective 26 October 2023, the Fund changed classification from Article 9 to Article 8. Therefore, no comparatives are presented.

The Fund terminated on 24 October 2024 and data disclosed in the table above is representative of investments held as at 30 September 2024, being the final month-end reporting prepared preceding termination.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Impact Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Industrials | Capital Goods | 35.32% |
| Utilities | Utilities | 11.82% |
| Materials | Materials | 11.42% |
| Information Technology | Technology Hardware & Equipment | 9.15% |
| Health Care | Health Care Equipment & Services | 6.00% |
| Consumer Staples | Food Beverage Tobacco | 5.46% |
| Financials | Banks | 4.42% |
| Consumer Discretionary | Consumer Durables | 4.17% |
| Information Technology | Semiconductors & Semiconductor Equipment | 3.35% |
| Communication | Media & Entertainment | 3.21% |
| Health Care | Pharma, Biotech & Life Sciences | 1.87% |
| Consumer Discretionary | Autos & Components | 1.54% |
| Financials | Financial Services | 1.50% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

The Fund terminated on 24 October 2024 and data disclosed in the table above is representative of investments held as at 30 September 2024, being the final month-end reporting prepared preceding termination.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Impact Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

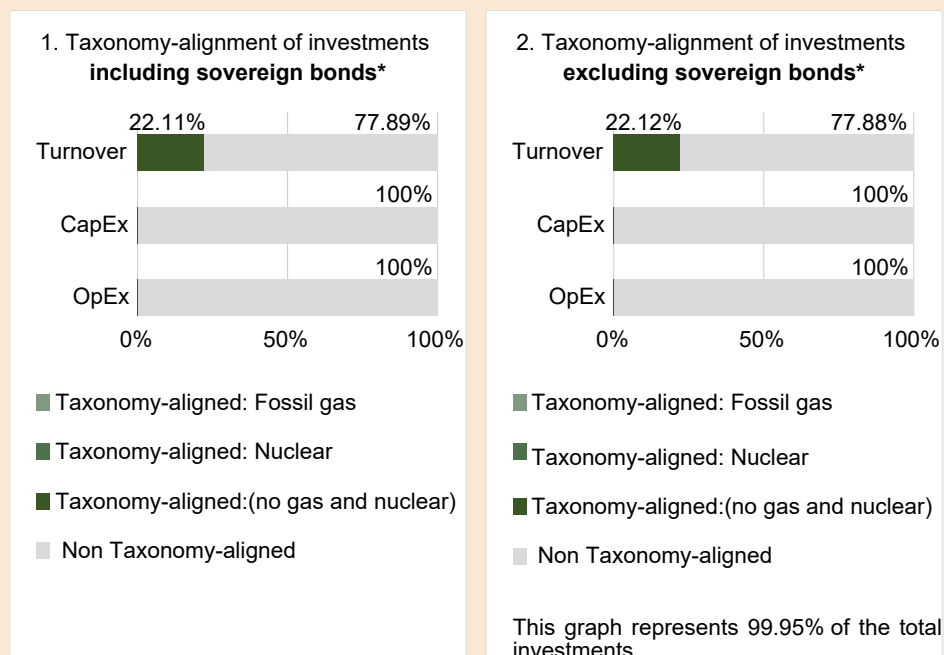
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Impact Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 22.11% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 77.89% | 100.00% | 100.00% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 22.12% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 77.88% | 100.00% | 100.00% |

For the reference period, 0.04% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 22.11% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 21.07% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|--------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 22.11% | 16.18% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Impact Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 51.44% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 45.64% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Impact Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

China Innovation Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
China Innovation Fund

Legal entity identifier:
549300LRPLM6J4CVQV44

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Innovation Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which produce tobacco products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds, that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco-related products

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Innovation Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|---|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (as detailed above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as detailed above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds, that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Innovation Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Innovation Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds, that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers |
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption) |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Innovation Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|------------------------|-----------------|----------------------------|
| Tencent Holdings Ltd | Communication | 8.84% | China |
| Taiwan Semiconductor Manufacturing | Information Technology | 7.63% | Taiwan (Republic of China) |
| Accton Technology Corp | Information Technology | 4.02% | Taiwan (Republic of China) |
| Alibaba Group Holding Ltd | Consumer Discretionary | 3.32% | Hong Kong |
| Trip.Com Group Ltd | Consumer Discretionary | 3.19% | Singapore |
| Sk Hynix Inc | Information Technology | 2.63% | Republic of Korea (South) |
| Ememory Technology Inc | Information Technology | 2.49% | Taiwan (Republic of China) |
| Contemporary Amperex Technology Lt | Industrials | 2.44% | China |
| Lotes Ltd | Information Technology | 2.30% | Taiwan (Republic of China) |
| Bizlink Holding Inc | Industrials | 2.23% | Taiwan (Republic of China) |
| Alchip Technologies Ltd | Information Technology | 2.16% | Taiwan (Republic of China) |
| Xiaomi Corp | Information Technology | 2.16% | China |
| Sony Group Adr Representing Corp | Consumer Discretionary | 2.13% | Japan |
| E Ink Holdings Inc | Information Technology | 1.93% | Taiwan (Republic of China) |
| Hitachi Ltd | Industrials | 1.81% | Japan |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Innovation Fund (continued)

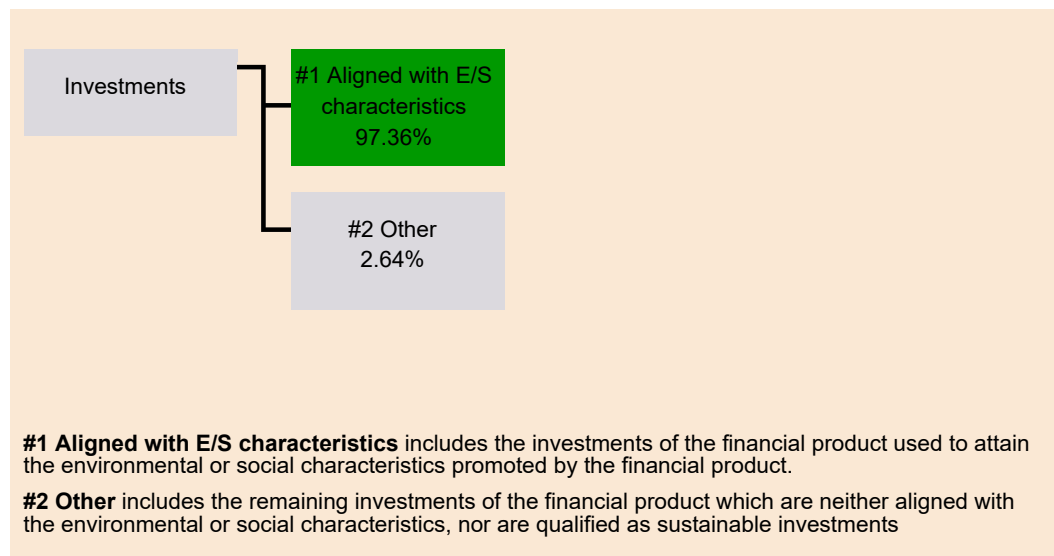


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 97.36% | 98.21% | 98.03% |
| #2 Other | 2.64% | 1.79% | 1.97% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Innovation Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Information Technology | Semiconductors & Semiconductor Equipment | 20.79% |
| Information Technology | Technology Hardware & Equipment | 17.44% |
| Communication | Media & Entertainment | 15.14% |
| Information Technology | Software & Services | 10.88% |
| Industrials | Capital Goods | 10.34% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 6.18% |
| Consumer Discretionary | Consumer Services | 5.65% |
| Consumer Discretionary | Autos & Components | 4.31% |
| Consumer Discretionary | Consumer Durables | 2.36% |
| Financials | Financial Services | 1.20% |
| Real Estate | Real Estate Management & Development | 1.17% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Innovation Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

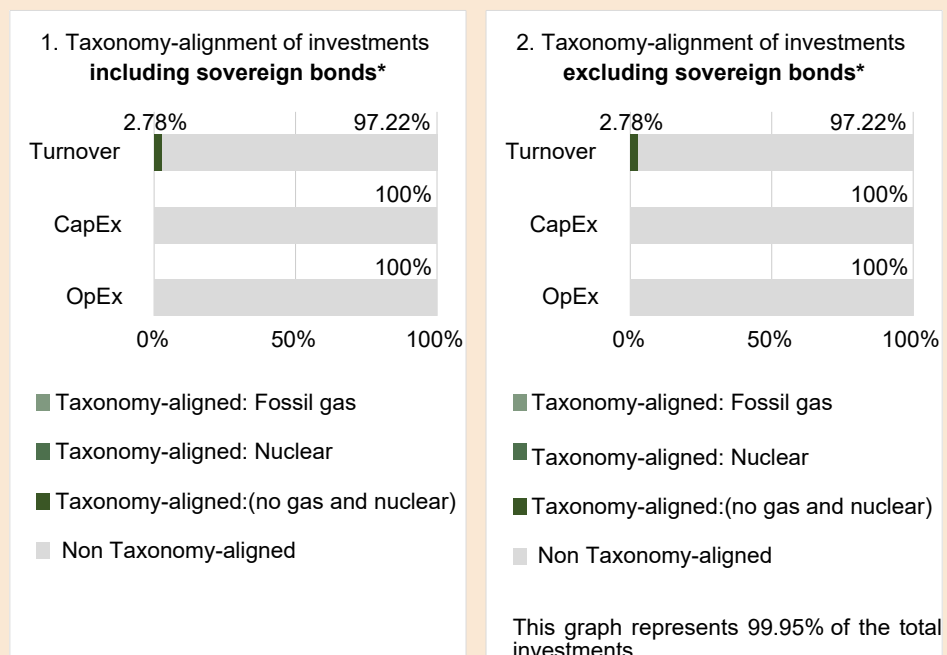
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Innovation Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 2.78% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 97.22% | 100.00% | 100.00% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 2.78% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 97.22% | 100.00% | 100.00% |

For the reference period, 0.05% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 2.78% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 2.78% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 2.78% | 1.60% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Innovation Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Innovation Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

China Multi-Asset Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
China Multi-Asset Fund

Legal entity identifier:
529900OA8MFVQWXPV58

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Multi-Asset Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Holdings of underlying collective investment schemes which pursue a positive ESG objective or outcome and do not adopt ESG Exclusionary screens solely as their ESG policy, or, in the case of government bond exposures, track benchmark indices incorporating ESG requirements with status aligned with the SFDR Regulation, in particular with the requirements set out under Article 8 or 9 of the SFDR Regulation

Exclusion of issuers which produce tobacco products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Multi-Asset Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|---|--|--------------------|--------------------|--------------------|
| Holdings of underlying collective investment schemes and investments strategies which pursue a positive ESG objective or outcome (as detailed above) | % holdings of underlying collective investment schemes | 81.86% | 81.01% | 76.63% |
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (as detailed above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as detailed above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Multi-Asset Fund (continued)

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Multi-Asset Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles |
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption) |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Multi-Asset Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|--------------------------------------|----------|------------|
| BLK ICS Us Treas Agency Acc | Mutual Funds / Unit Investment Trust | 17.92% | Ireland |
| BGF China Onshore Bnd Fd X2 Us H | Mutual Funds / Unit Investment Trust | 17.84% | Luxembourg |
| Amundi Msci China Esg Selection Ex | ETFs | 9.06% | Luxembourg |
| BGF Systematic China Environ X2Us | Mutual Funds / Unit Investment Trust | 8.34% | Luxembourg |
| Tencent Holdings Ltd | Communication | 5.21% | China |
| Alibaba Group Holding Ltd | Consumer Discretionary | 2.61% | Hong Kong |
| China Construction Bank Corp H | Financials | 1.66% | China |
| Meituan | Consumer Discretionary | 1.10% | China |
| Ping An Insurance (Group) Co Of Ch | Financials | 1.06% | China |
| Contemporary Amperex Technology Lt | Industrials | 1.00% | China |
| Huatai Securities Ltd A | Financials | 0.92% | China |
| Ping An Insurance (Group) Of China | Financials | 0.92% | China |
| Byd Ltd A | Consumer Discretionary | 0.90% | China |
| Xiaomi Corp | Information Technology | 0.86% | China |
| Shandong Nanshan Aluminium Ltd A | Materials | 0.77% | China |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Multi-Asset Fund (continued)

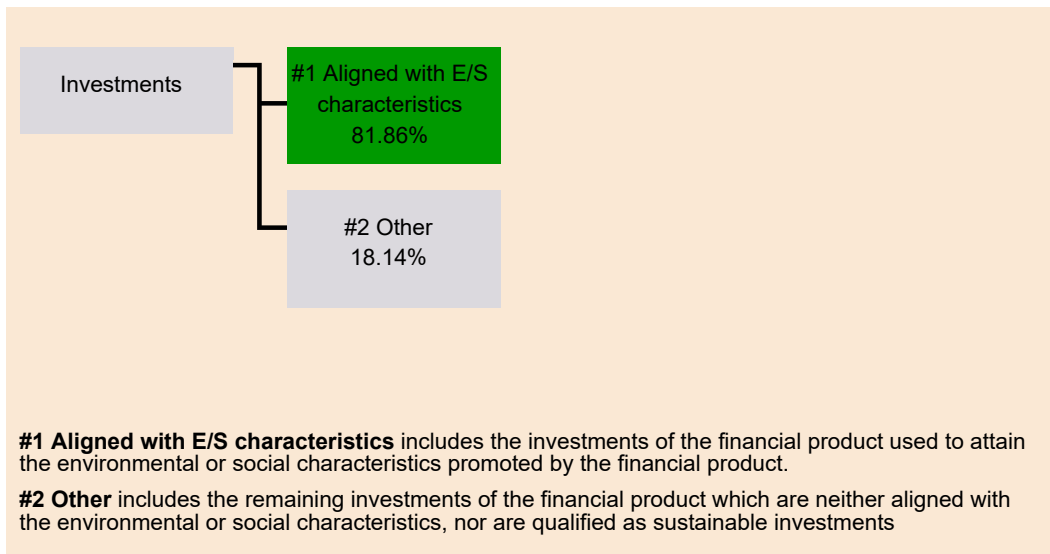


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 81.86% | 81.01% | 76.63% |
| #2 Other | 18.14% | 18.99% | 23.37% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Multi-Asset Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|---|------------------|
| Financials | Banks | 10.82% |
| Communication | Media & Entertainment | 10.12% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 6.92% |
| Industrials | Capital Goods | 6.75% |
| Consumer Discretionary | Autos & Components | 6.73% |
| Financials | Financial Services | 4.43% |
| Information Technology | Technology Hardware & Equipment | 4.24% |
| Health Care | Pharma, Biotech & Life Sciences | 2.88% |
| Materials | Materials | 2.86% |
| Treasuries | Treasuries | 2.64% |
| Consumer Staples | Food Beverage Tobacco | 2.49% |
| Industrials | Transportation | 2.43% |
| Financials | Insurance | 2.34% |
| Consumer Discretionary | Consumer Services | 2.10% |
| Utilities | Utilities | 1.81% |
| Consumer Discretionary | Consumer Durables | 1.72% |
| Information Technology | Semiconductors & Semiconductor Equipment | 1.48% |
| Real Estate | Real Estate Management & Development | 1.40% |
| Energy | Integrated Oil & Gas | 0.45% |
| Energy | Oil & Gas Equipment & Services | 0.24% |
| Energy | Oil & Gas Storage & Transportation | 0.05% |
| Energy | Coal & Consumable Fuels | 0.02% |
| Energy | Oil & Gas Exploration & Production | 0.00% |
| Energy | Oil & Gas Drilling | 0.00% |

The Fund had exposure to energy sub-sectors during the reference period, however, due to the small size of this exposure and rounding to two decimal places, it is presented as 0.00% in the table.

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas refining and marketing.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Multi-Asset Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

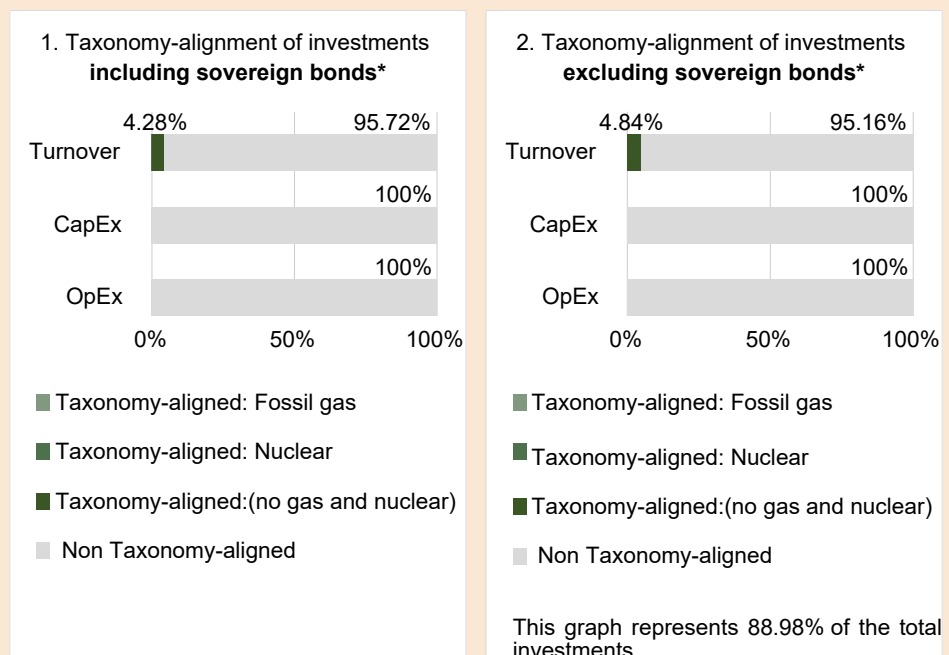
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Multi-Asset Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 4.28% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 95.72% | 100.00% | 100.00% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 4.84% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 95.16% | 100.00% | 100.00% |

For the reference period, 11.02% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 4.28% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 4.11% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?


The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 4.28% | 5.47% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Multi-Asset Fund (continued)


Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments however such holdings did not exceed 30%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Multi-Asset Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

China Onshore Bond Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
China Onshore Bond Fund

Legal entity identifier:
549300Q3DMBDT56WEZ03

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

| | |
|---|--|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p> | <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 29.52% of sustainable investments</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|--|

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Onshore Bond Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

- Investment in Sustainable Investments
- Investment in use-of-proceeds bonds
- Exclusion of issuers which produce tobacco products
- Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians
- Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use
- Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)
- Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons
- Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)
- Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)
- Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles
- Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

EU Taxonomy environmental objectives contributed to by the Fund

- Climate Change Mitigation
- Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Onshore Bond Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|---|---|--------------------|--------------------|--------------------|
| Investment in use-of-proceeds bonds | % use-of-proceeds bonds held by the Fund | 23.83% | 25.05% | 18.96% |
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 29.52% | 28.16% | 24.86% |
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Onshore Bond Fund (continued)

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 29.52% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks (“Environmental and Social Objectives”).

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:

- (i) a minimum proportion of the issuer’s business activity contributed to an environmental and/or social objective; or
- (ii) the issuer’s business practices contributed to an environmental and/or social objective; or
- (iii) the use of proceeds was assessed as contributing to an environmental and/or social objective such as green bonds, social bonds, and sustainability bonds; or
- (iv) the fixed income securities were aligned with an environmental and/or social objective.

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- How were the indicators for adverse impacts on sustainability factors taken into account?

The indicators for principal adverse impacts (“PAI”) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Onshore Bond Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Onshore Bond Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|---|------------------------------------|----------|-------------------------|
| Chengdu Rail Transit Group Co Ltd Mtn 2079-12-31 | Consumer Cyclical | 3.46% | China |
| China Merchants Commerce Financial 2027-08-22 | Industrial Other | 2.99% | China |
| China Construction Bank Corp 2034-07-08 | Government Related | 2.91% | China |
| Gf Securities Co Ltd 2028-06-05 | Brokerage/Asset Managers/Exchanges | 1.75% | China |
| Dbc Bank China Ltd Regs 2031-03-24 | Banking | 1.71% | China |
| Bank Of Ningbo Co Ltd 2031-06-07 | Banking | 1.71% | China |
| Huatai Securities Co Ltd 2026-01-29 | Brokerage/Asset Managers/Exchanges | 1.70% | China |
| China Gezhouba Group Ltd 2026-06-14 | Consumer Cyclical | 1.68% | China |
| China Merchants Group Ltd Mtn 2079-12-31 | Government Related | 1.67% | China |
| Shudao Investment Group Co Ltd Mtn 2079-12-31 | Transportation | 1.67% | China |
| Huadian New Energy Group Corp Ltd 2025-09-07 | Electric | 1.67% | China |
| China Merchants Expressway Network Mtn 2079-12-31 | Transportation | 1.66% | China |
| Huafa 2024 I Company Ltd Regs 2079-12-31 | Government Related | 1.43% | Virgin Islands, British |
| Bank Of China Ltd 2034-04-08 | Government Related | 1.27% | China |
| Guosen Securities Co Ltd 2025-07-13 | Brokerage/Asset Managers/Exchanges | 1.27% | China |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Onshore Bond Fund (continued)

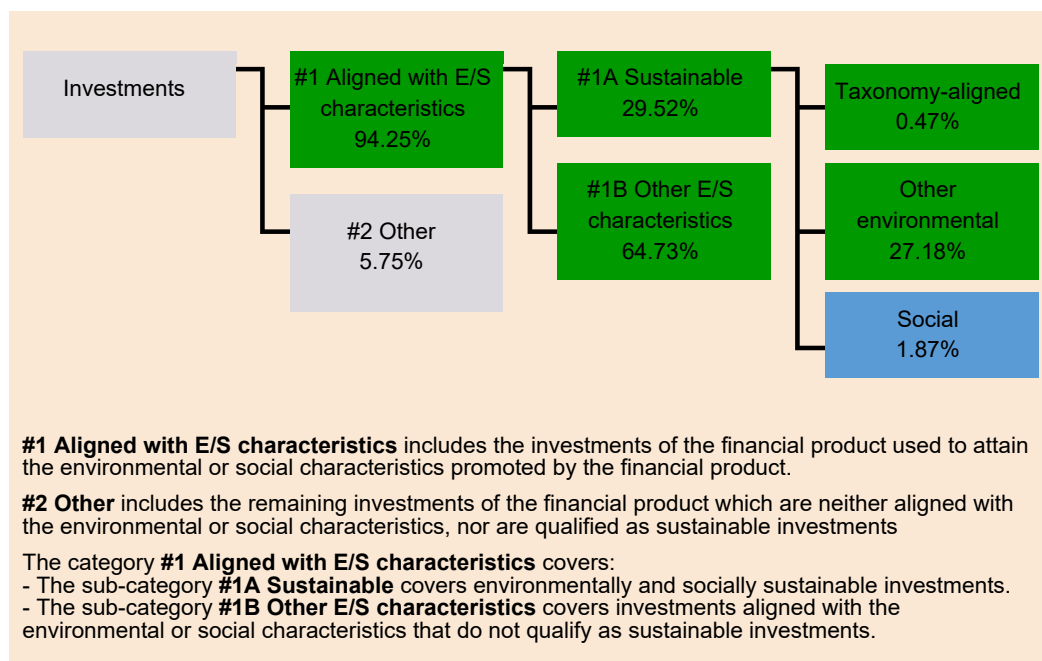


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 94.25% | 86.24% | 89.09% |
| #2 Other | 5.75% | 13.76% | 10.91% |
| #1A Sustainable | 29.52% | 28.16% | 24.86% |
| #1B Other E/S characteristics | 64.73% | 58.08% | 64.23% |
| Taxonomy-aligned | 0.47% | 2.09% | 0.00% |
| Other environmental | 27.18% | 24.41% | 23.23% |
| Social | 1.87% | 1.65% | 1.63% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Onshore Bond Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|--------------------|-------------------------|------------------|
| Banking | Banking | 22.63% |
| Government Related | Agency | 18.94% |
| Consumer Cyclical | Home Construction | 8.53% |
| Financial Other | Financial Other | 7.61% |
| Brokerage/Asset | Brokerage/Asset | 6.56% |
| Managers/Exchanges | Managers/Exchanges | |
| Government Related | Local Authority | 6.10% |
| Transportation | Transportation Services | 5.02% |
| Industrial Other | Industrial Other | 3.98% |
| Treasuries | Treasuries | 3.63% |
| Electric | Electric | 3.42% |
| Finance Companies | Finance Companies | 3.14% |
| Energy | Integrated | 0.31% |
| Energy | Oil Field Services | 0.00% |

The Fund had exposure to energy sub-sectors during the reference period, however, due to the small size of this exposure and rounding to two decimal places, it is presented as 0.00% in the table.

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): independent, midstream, refining, or metals and mining.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Onshore Bond Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

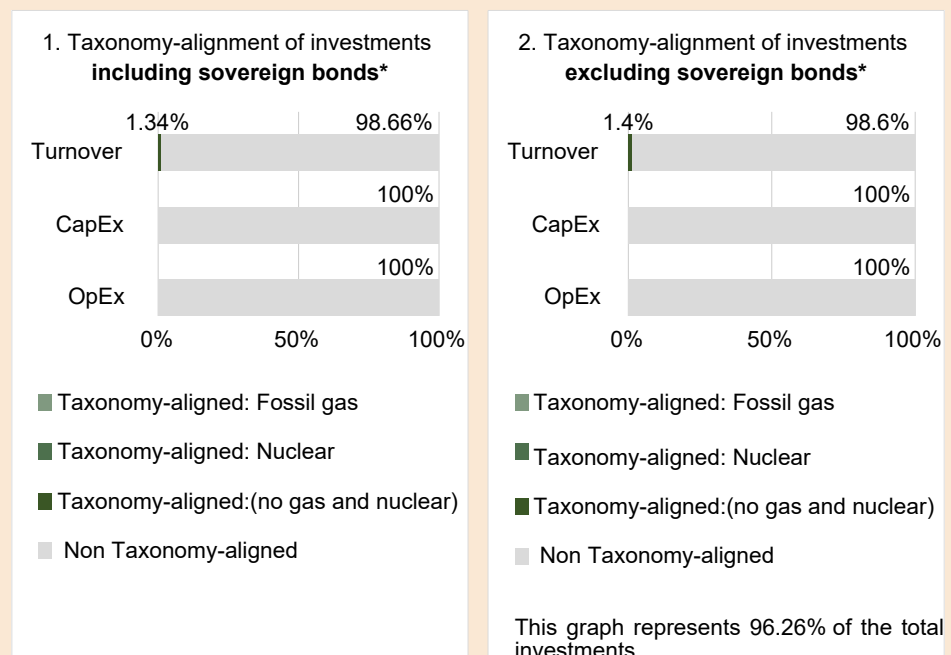
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Onshore Bond Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 1.34% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 98.66% | 100.00% | 100.00% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 1.40% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 98.60% | 100.00% | 100.00% |

For the reference period, 3.74% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 1.34% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.49% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?


The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 1.34% | 4.04% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Onshore Bond Fund (continued)

 Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 27.18% of the Fund’s investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy’s available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 1.87% of the Fund’s investments were classified as socially sustainable investments.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” can include derivatives, cash and near cash instruments, fixed income transferable securities (also known as debt securities) issued by governments worldwide however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund’s (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund’s investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser’s direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

China Onshore Bond Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Circular Economy Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Circular Economy Fund

Legal entity identifier:
549300DE2JONQNR76N75

Sustainable investment objective

Did this financial product have a sustainable investment objective?

Yes **No**

| | |
|--|--|
| <p><input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: 94.04%</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input checked="" type="checkbox"/> It made sustainable investments with a social objective: 1.71%</p> | <p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|--|--|

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Circular Economy Fund (continued)



Sustainability indicators measure how the sustainable objectives of this financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The following table lists the sustainable investment objectives which were promoted by the Fund throughout the reference period. Further information on these sustainable investment objectives is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such sustainable investment objectives.

Sustainable objectives promoted by the Fund

Maintain that the weighted average ESG rating of the Fund will be higher than the ESG rating of the MSCI All Countries World Index after eliminating at least 20% of the lowest rated securities from the Index

Investment in Sustainable Investments

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of investments which do not meet the qualifying criteria for an SFDR Article 9 fund

Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite

Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels

Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel

Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO₂ e/kWh

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers involved in the cultivation and/or production of tobacco

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Investment in Green, Social and Sustainability (GSS) bonds

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Circular Economy Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the sustainable investment objectives of the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|---|---|----------------------------------|----------------------------------|----------------------------------|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 95.75% | 97.17% | 94.16% |
| Maintain that the weighted average ESG rating of the Fund will be higher than the ESG rating of the MSCI All Countries World Index after eliminating at least 20% of the lowest rated securities from the Index | ESG rating of the Fund | Fund ESG rating: AA ¹ | Fund ESG rating: AA ¹ | Fund ESG rating: AA ¹ |
| Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes | % of issuers with an ESG rating | Greater than 90% of issuers | Greater than 90% of issuers | Greater than 90% of issuers |
| Exclusion of investments which do not meet the qualifying criteria for an SFDR Article 9 fund | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh | # of active breaches | No active breaches | N/A ² | N/A ² |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Circular Economy Fund (continued)

| | | | | |
|--|---|--------------------|------------------|------------------|
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers involved in the cultivation and/or production of tobacco | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD Guidelines for Multinational Enterprises | # of active breaches | No active breaches | N/A ² | N/A ² |
| Investment in GSS bonds | % investment in Green, Social and Sustainability bonds held by the Fund | 0.01% | N/A ² | N/A ² |

¹The Fund ESG rating was higher than the Index rating throughout the reference period after eliminating at least 20% of the lowest rated securities from the Index.

²Effective 6 May 2025, the Fund committed to applying these EU Paris-aligned benchmark exclusions. Therefore, comparatives for the prior reference periods are not applicable.

● **...and compared to previous periods?**

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The indicators for principal adverse impacts (“PAI”)s on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Circular Economy Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

BlackRock has developed a set of criteria across all Sustainable Investments, to assess whether an investment does significant harm by reference to all the mandatory principal adverse impacts (“PAI”s). The criteria targets sustainability factors such as investee companies with exposure to fossil fuels, violations of international norms, environmentally negative business practices and controversial weapons. Investments are screened against these criteria using system-based controls and any which are considered to be causing significant harm do not qualify as Sustainable Investments. BlackRock assesses the indicators for adverse impacts on sustainability factors for each type of investment as defined by the regulation. Criteria for adverse impacts are assessed using third-party vendor data regarding an investment’s business involvement (in specific activities identified as having negative environmental or social impacts) or environmental or social controversies to exclude investments which BlackRock has determined are harmful to sustainability indicators subject to limited exceptions, for example, where the data is determined to be inaccurate or not up to date.

The following PAIs are captured through the do no significant harm process:

Adverse Sustainability Indicator

Greenhouse gas (GHG) emissions (Scope 1/2/3)

Carbon footprint

GHG intensity of investee companies

Exposure to companies active in the fossil fuel sector

Share of non-renewable energy consumption and production

Energy consumption intensity per high impact climate sector

Activities negatively affecting biodiversity-sensitive areas

Emissions to water

Hazardous waste and radioactive waste ratio

Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises

Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises

Unadjusted gender pay gap

Board gender diversity

Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

GHG intensity (Sovereigns & Supranationals)

Investee countries subject to social violations (Sovereigns & Supranationals)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Circular Economy Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|------------------------|----------|----------------|
| Republic Services Inc | Industrials | 5.76% | United States |
| Microsoft Corp | Information Technology | 4.76% | United States |
| Coca Cola Europacific Partners Plc | Consumer Staples | 4.34% | United Kingdom |
| Smurfit Westrock Plc | Materials | 3.98% | Ireland |
| Owens Corning | Industrials | 3.65% | United States |
| Graphic Packaging Holding | Materials | 3.20% | United States |
| Schneider Electric | Industrials | 3.08% | France |
| Xylem Inc | Industrials | 3.01% | United States |
| BLK ICS USD LEAF Agency DIST | Financials | 2.95% | Ireland |
| Crh Public Limited Plc | Materials | 2.94% | Ireland |
| Ecolab Inc | Materials | 2.59% | United States |
| Tjx Inc | Consumer Discretionary | 2.52% | United States |
| Waste Connections Inc | Industrials | 2.51% | United States |
| Industria De Diseno Textil Inditex | Consumer Discretionary | 2.42% | Spain |
| Pandora | Consumer Discretionary | 2.40% | Denmark |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Circular Economy Fund (continued)

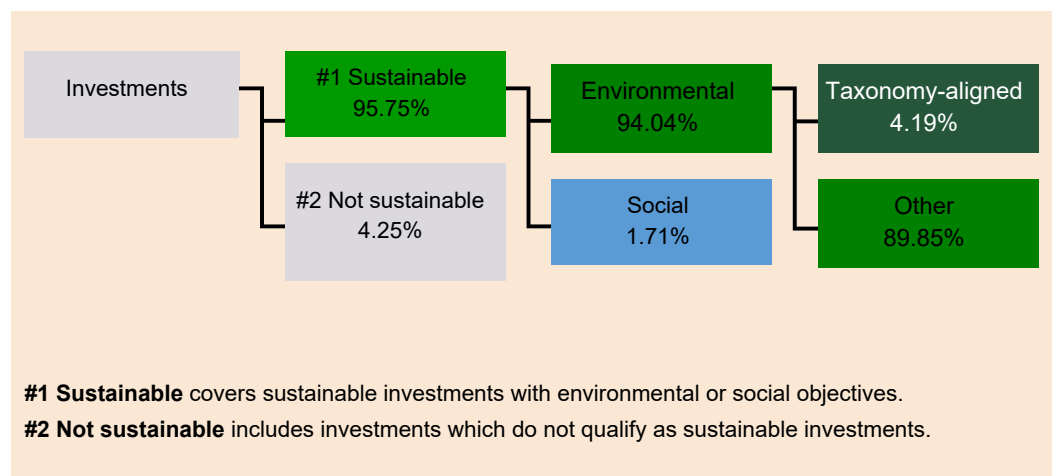


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|--------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| Taxonomy-aligned | 4.19% | 3.74% | 0.00% |
| Other | 89.85% | 87.93% | 85.55% |
| Environmental | 94.04% | 91.67% | 85.55% |
| Social | 1.71% | 5.50% | 8.61% |
| #1 Sustainable | 95.75% | 97.17% | 94.16% |
| #2 Not sustainable | 4.25% | 2.83% | 5.84% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Circular Economy Fund (continued)

● **In which economic sectors were the investments made?**

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-sector | % of Investments |
|------------------------|--|-------------------------|
| Materials | Materials | 22.65% |
| Industrials | Commercial & Professional Services | 19.41% |
| Industrials | Capital Goods | 19.27% |
| Information Technology | Software & Services | 7.64% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 5.97% |
| Consumer Discretionary | Consumer Durables | 4.69% |
| Consumer Staples | Food Beverage Tobacco | 4.34% |
| Information Technology | Technology Hardware & Equipment | 3.69% |
| Health Care | Pharma, Biotech & Life Sciences | 2.95% |
| Real Estate | Equity Real Estate Investment Trusts (REITs) | 1.98% |
| Information Technology | Semiconductors & Semiconductor Equipment | 1.60% |
| Consumer Staples | Household & Personal Products | 1.53% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Circular Economy Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

For the reference period, 4.19% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

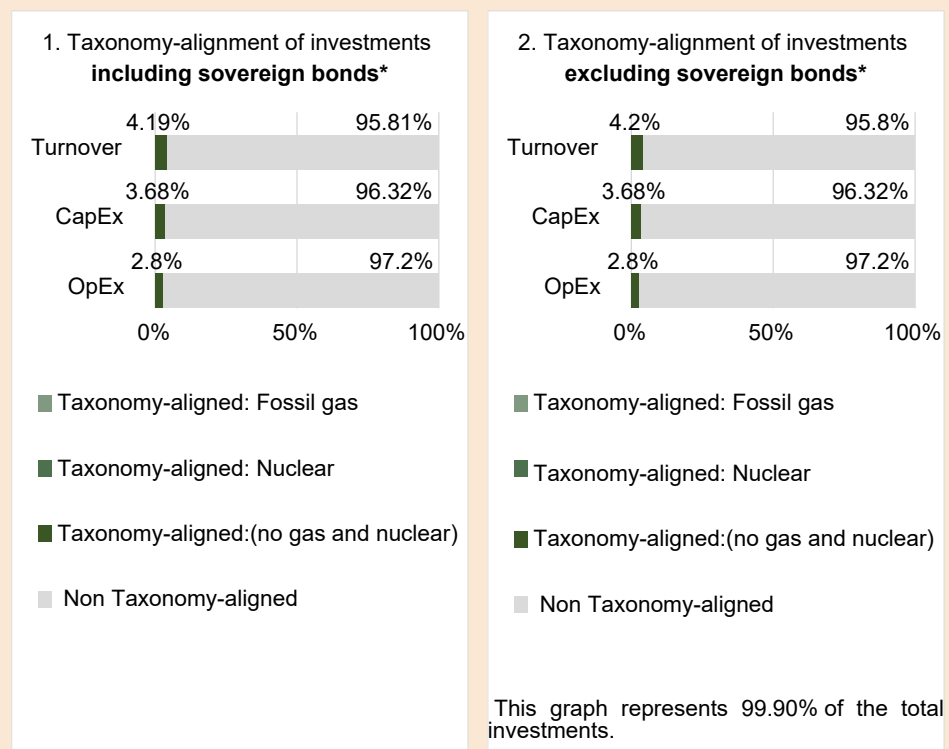
Yes:

In fossil gas In nuclear energy

No

¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Circular Economy Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 4.19% | 3.68% | 2.80% |
| Non Taxonomy-aligned | 95.81% | 96.32% | 97.20% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 4.20% | 3.68% | 2.80% |
| Non Taxonomy-aligned | 95.80% | 96.32% | 97.20% |

For the reference period, 0.10% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 4.09% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.13% |
| Enabling Activities | 2.27% |

● How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 4.19% | 3.74% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Circular Economy Fund (continued)



*Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments* with an environmental objective that were not aligned with the EU Taxonomy?

For the reference period, 89.85% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 1.71% of the Fund's investments were classified as socially sustainable investments.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “Not sustainable” included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Circular Economy Fund (continued)



How did this financial product perform compared to the reference sustainable benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the sustainable investment objective of the Fund, therefore this section is not applicable.

Reference benchmarks are indexes to measure whether the financial products attain the sustainable objective.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Climate Action Equity Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Climate Action Equity Fund

Legal entity identifier:
549300CC6UVDVS2UA106

Sustainable investment objective

Did this financial product have a sustainable investment objective?

Yes No

| | |
|---|--|
| <p><input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: 77.13%</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input checked="" type="checkbox"/> It made sustainable investments with a social objective: 17.41%</p> | <p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|--|

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Climate Action Equity Fund (continued)



Sustainability indicators measure how the sustainable objectives of this financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The following table lists the sustainable investment objectives which were promoted by the Fund throughout the reference period. Further information on these sustainable investment objectives is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such sustainable investment objectives.

Sustainable objectives promoted by the Fund

Maintain that the weighted average ESG rating of the Fund will be higher than the ESG rating of the MSCI All Countries World Index (the "Index") after eliminating at least 20% of the lowest rated securities from the Index

Investment in Sustainable Investments

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of issuers in sectors classified as coal and consumables

Exclusion of issuers in sectors classified as tobacco

Exclusion of issuers in sectors classified as oil and gas exploration and production

Exclusion of issuers in sectors classified as integrated oil and gas

Exclusion of investments which do not meet the qualifying criteria for an SFDR Article 9 fund

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Climate Action Equity Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the sustainable investment objectives of the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|---|---|----------------------------------|----------------------------------|----------------------------------|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 94.54% | 95.67% | 92.25% |
| Maintain that the weighted average ESG rating of the Fund will be higher than the ESG rating of the MSCI All Countries World Index after eliminating at least 20% of the lowest rated securities from the Index | ESG rating of the Fund | Fund ESG rating: AA ¹ | Fund ESG rating: AA ¹ | Fund ESG rating: AA ¹ |
| Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes | % of issuers with an ESG rating | Greater than 90% of issuers | Greater than 90% of issuers | Greater than 90% of issuers |
| Exclusion of issuers in sectors classified as tobacco | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers in sectors classified as coal and consumables | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers in sectors classified as oil and gas exploration and production | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers in sectors classified as integrated oil and gas | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of investments which do not meet the qualifying criteria for an SFDR Article 9 fund | # of active breaches | No active breaches | No active breaches | No active breaches |

The Fund terminated in March 2025 and data disclosed in the table above is representative of investments held for the reference period to 28 February 2025, being the final month-end reporting prepared preceding termination.

¹The Fund ESG rating was higher than the Index rating throughout the reference period after eliminating at least 20% of the lowest rated securities from the Index.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Climate Action Equity Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● How did the sustainable investments not cause significant harm to any sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- How were the indicators for adverse impacts on sustainability factors taken into account?

The indicators for principal adverse impacts (“PAI”) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.



How did this financial product consider principal adverse impacts on sustainability factors?

BlackRock has developed a set of criteria across all Sustainable Investments, to assess whether an investment does significant harm by reference to all the mandatory principal adverse impacts (“PAI”)s. The criteria targets sustainability factors such as investee companies with exposure to fossil fuels, violations of international norms, environmentally negative business practices and controversial weapons. Investments are screened against these criteria using system-based controls and any which are considered to be causing significant harm do not qualify as Sustainable Investments. BlackRock assesses the indicators for adverse impacts on sustainability factors for each type of investment as defined by the regulation. Criteria for adverse impacts are assessed using third-party vendor data regarding an investment’s business involvement (in specific activities identified as having negative environmental or social impacts) or environmental or social controversies to exclude investments which BlackRock has determined are harmful to sustainability indicators subject to limited exceptions, for example, where the data is determined to be inaccurate or not up to date.

The following PAIs are captured through the do no significant harm process:

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Climate Action Equity Fund (continued)

Adverse Sustainability Indicator

Greenhouse gas (GHG) emissions (Scope 1/2/3)

Carbon footprint

GHG intensity of investee companies

Exposure to companies active in the fossil fuel sector

Share of non-renewable energy consumption and production

Energy consumption intensity per high impact climate sector

Activities negatively affecting biodiversity-sensitive areas

Emissions to water

Hazardous waste and radioactive waste ratio

Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises

Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises

Unadjusted gender pay gap

Board gender diversity

Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

GHG intensity (Sovereigns & Supranationals)

Investee countries subject to social violations (Sovereigns & Supranationals)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Climate Action Equity Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------|------------------|----------|----------------|
| BLK ICS USD LEAF Agency DIST | Financials | 6.20% | Ireland |
| Ecolab Inc | Materials | 3.25% | United States |
| Kerry Group Plc | Consumer Staples | 3.10% | Ireland |
| Avery Dennison Corp | Materials | 2.85% | United States |
| National Grid Plc | Utilities | 2.78% | United Kingdom |
| Salmar | Consumer Staples | 2.64% | Norway |
| Sse Plc | Utilities | 2.57% | United Kingdom |
| Nextera Energy Inc | Utilities | 2.47% | United States |
| Jbt Marel Corp | Industrials | 2.36% | United States |
| Ge Vernova Inc | Industrials | 2.31% | United States |
| Bunge Global Sa | Consumer Staples | 2.29% | United States |
| Smurfit Westrock Plc | Materials | 2.29% | Ireland |
| Ag Growth International Inc | Industrials | 2.28% | Canada |
| Nutrien Ltd | Materials | 2.18% | Canada |
| Dsm Firmenich Ag | Materials | 2.18% | Switzerland |

The Fund terminated in March 2025 and data disclosed in the table above is representative of investments held for the reference period to 28 February 2025, being the final month-end reporting prepared preceding termination.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Climate Action Equity Fund (continued)

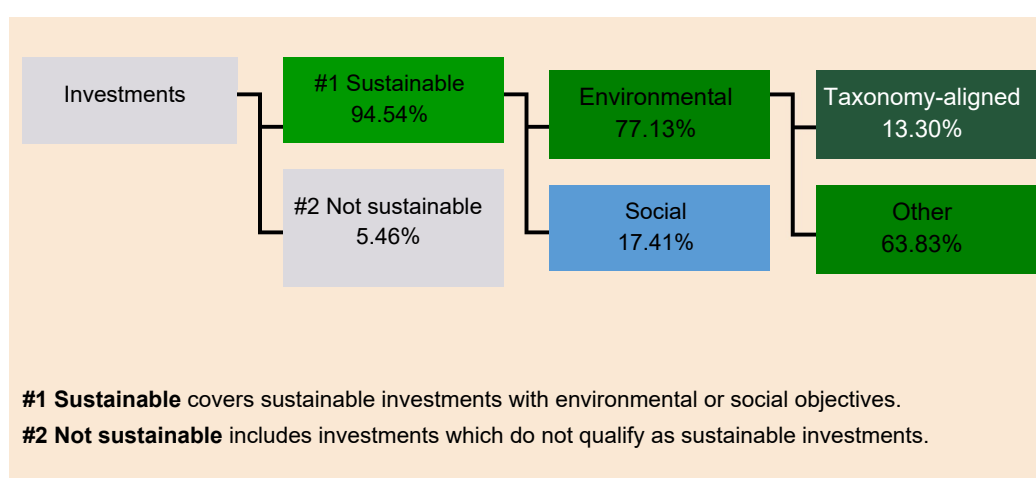


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|--------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| Taxonomy-aligned | 13.30% | 13.92% | 0.00% |
| Other | 63.83% | 66.95% | 73.88% |
| Environmental | 77.13% | 80.87% | 73.88% |
| Social | 17.41% | 14.80% | 18.37% |
| #1 Sustainable | 94.54% | 95.67% | 92.25% |
| #2 Not sustainable | 5.46% | 4.33% | 7.75% |

The Fund terminated in March 2025 and data disclosed in the table above is representative of investments held for the reference period to 28 February 2025, being the final month-end reporting prepared preceding termination.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Climate Action Equity Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-sector | % of Investments |
|------------------------|--|------------------|
| Industrials | Capital Goods | 35.10% |
| Materials | Materials | 21.36% |
| Consumer Staples | Food Beverage Tobacco | 12.20% |
| Utilities | Utilities | 9.84% |
| Industrials | Commercial & Professional Services | 5.39% |
| Information Technology | Semiconductors & Semiconductor Equipment | 5.14% |
| Information Technology | Technology Hardware & Equipment | 2.11% |
| Information Technology | Software & Services | 1.32% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

The Fund terminated in March 2025 and data disclosed in the table above is representative of investments held for the reference period to 28 February 2025, being the final month-end reporting prepared preceding termination.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Climate Action Equity Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

For the reference period, 13.30% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

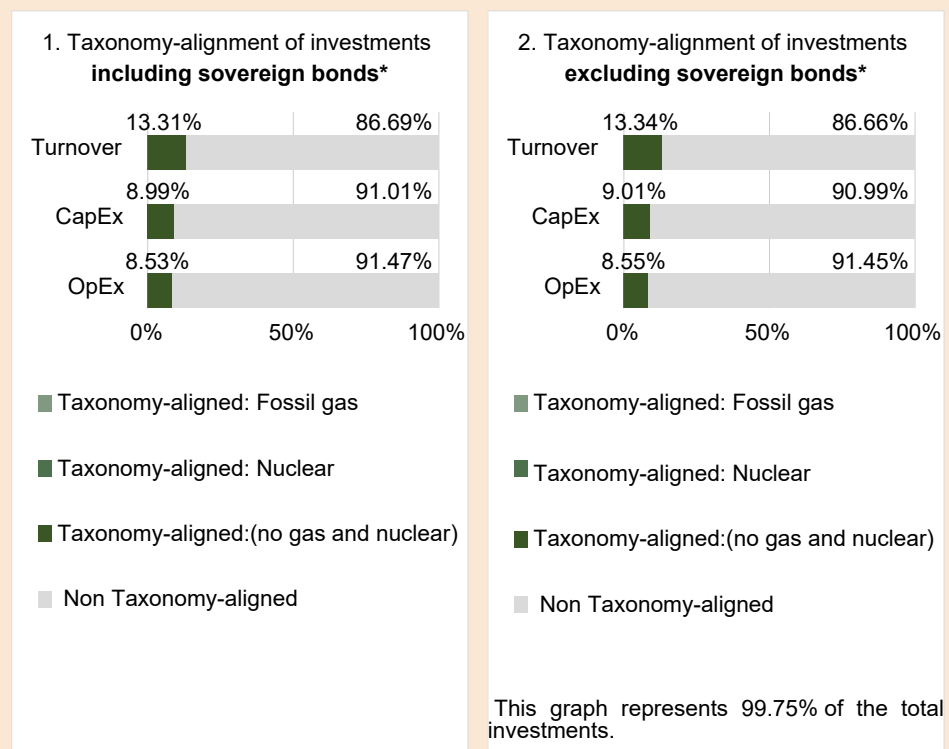
Yes:

In fossil gas In nuclear energy

No

¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Climate Action Equity Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 13.31% | 8.99% | 8.53% |
| Non Taxonomy-aligned | 86.69% | 91.01% | 91.47% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 13.34% | 9.01% | 8.55% |
| Non Taxonomy-aligned | 86.66% | 90.99% | 91.45% |

For the reference period, 0.25% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 13.25% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.27% |
| Enabling Activities | 6.61% |

● How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|--------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 13.31% | 13.91% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Climate Action Equity Fund (continued)



*Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments* with an environmental objective that were not aligned with the EU Taxonomy?

For the reference period, 63.83% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 17.41% of the Fund's investments were classified as socially sustainable investments.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “Not sustainable” included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Climate Action Equity Fund (continued)



How did this financial product perform compared to the reference sustainable benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the sustainable investment objective of the Fund, therefore this section is not applicable.

Reference benchmarks are indexes to measure whether the financial products attain the sustainable objective.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Climate Transition Multi-Asset Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Climate Transition Multi-Asset Fund

Legal entity identifier:
549300WXHUWHCE8DHR77

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

| | |
|---|--|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p> | <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 72.41% of sustainable investments</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|--|

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Climate Transition Multi-Asset Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Investment in Sustainable Investments

Maintain that the weighted average ESG rating of the Fund will be higher than the ESG rating of the MSCI All Country World All Cap Index 65% and Bloomberg Global Aggregate Bond Index (Hedged to EUR) 35% (the "Index") after eliminating at least 20% of the lowest rated securities from the Index

Maintain that the Fund holds at least 80% in investments which align to the BlackRock's 'Transition Assessment' methodology

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of issuers which are involved in the production and/or cultivation of tobacco products

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Exclusion of issuers with involvement in activities related to controversial weapons

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Climate Transition Multi-Asset Fund (continued)

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|---|----------------------------------|----------------------------------|----------------------------------|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 72.41% | 95.91% | 84.97% |
| Maintain that the weighted average ESG rating of the Fund will be higher than the ESG rating of the Index after eliminating at least 20% of the lowest rated securities from the Index | ESG rating of the Fund | Fund ESG rating: AA ³ | Fund ESG rating: AA ³ | Fund ESG rating: AA ³ |
| Maintain that the Fund holds at least 80% in investments which align to the BlackRock's theme 'Transition Assessment' methodology | % investment in transitioning materials | 85.86% | N/A ¹ | N/A ¹ |
| Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes | % of issuers with an ESG rating | Greater than 90% of issuers | Greater than 90% of issuers | Greater than 90% of issuers |
| Exclusion of issuers which are involved in the production and/or cultivation of tobacco products | # of active breaches | 1 active breach ² | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers with involvement in activities related to controversial weapons | # of active breaches | No active breaches | No active breaches | No active breaches |

¹Effective 6 May 2025, the Fund changed classification from Article 9 to Article 8 and the Fund had not previously committed to this sustainability indicator. Comparative results for the prior reference periods are therefore not applicable.

²During the reference period, the Fund had one active breach due to holding an issuer which had exposure to, or ties with, the supply of tobacco or tobacco-related products. The breach was identified, reported and rectified as part of BlackRock's standard breach resolution process.

³The Fund's ESG rating was higher than the Index rating throughout the reference period after eliminating at least 20% of the lowest rated securities from the Index.

...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Climate Transition Multi-Asset Fund (continued)

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

During the reference period, the Fund invested 72.41% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:
(i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or
(ii) the issuer's business practices contributed to an environmental and/or social objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The indicators for principal adverse impacts ("PAI"s) on sustainability factors for each type of investment were assessed using BlackRock's Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Climate Transition Multi-Asset Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability indicators |
|---|---|
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers with involvement in activities related to controversial weapons |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Climate Transition Multi-Asset Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|-----------------------------------|------------------------|----------|-------------------------------|
| Apple Inc | Information Technology | 4.10% | United States |
| Nvidia Corp | Information Technology | 3.84% | United States |
| Microsoft Corp | Information Technology | 3.68% | United States |
| iShares Physical Gold Etc | Financials | 2.92% | Ireland |
| Greencoat Uk Wind Plc | Utilities | 1.89% | United Kingdom |
| Greencoat Renewables Plc | Utilities | 1.17% | Ireland |
| Sdcl Efficiency Income Trust Plc | Financials | 1.01% | United Kingdom |
| Cdp Financial Inc Mtn 144A | Financials | 1.01% | Canada |
| European Investment Bank | Financials | 0.96% | Supranational |
| European Investment Bank Mtn | Financials | 0.94% | Supranational |
| European Investment Bank Mtn Regs | Financials | 0.88% | Supranational |
| Kookmin Bank Mtn 144A | Financials | 0.87% | Korea (South), Republic of |
| Asian Development Bank Mtn | Financials | 0.86% | Supranational |
| European Investment Bank | Financials | 0.83% | Supranational |
| Aquila European Renewables Plc | Financials | 0.77% | United Kingdom |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Climate Transition Multi-Asset Fund (continued)

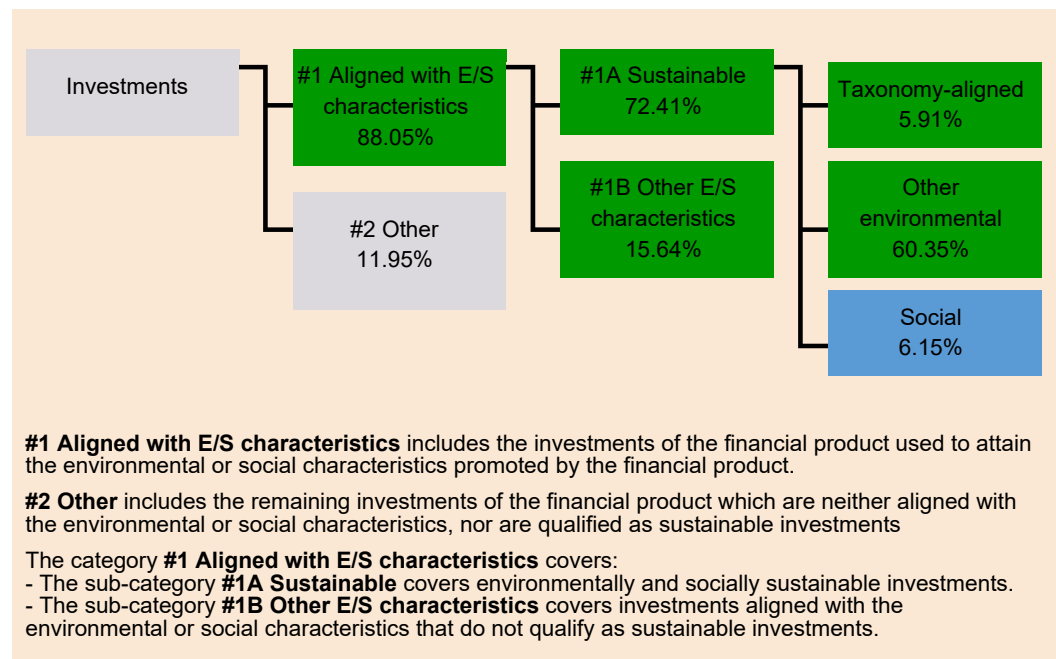


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|------------------|------------------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 88.05% | N/A ¹ | N/A ¹ |
| #2 Other | 11.95% | N/A ¹ | N/A ¹ |
| #1A Sustainable | 72.41% | 95.91% | 84.97% |
| #1B Other E/S characteristics | 15.64% | 4.09% | 69.84% |
| Taxonomy-aligned | 5.91% | 6.59% | 0.00% |
| Other environmental | 60.35% | 73.95% | 69.84% |
| Social | 6.15% | 15.37% | 15.13% |

¹Effective 6 May 2025, the Fund changed classification from Article 9 to Article 8. Therefore, no comparatives are presented.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Climate Transition Multi-Asset Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Financials | Financial Services | 14.93% |
| Industrials | Capital Goods | 11.30% |
| Information Technology | Semiconductors & Semiconductor Equipment | 7.23% |
| Materials | Materials | 7.20% |
| Information Technology | Software & Services | 6.87% |
| Financials | Banks | 6.61% |
| Information Technology | Tech Hardware & Equipment | 6.33% |
| Utilities | Utilities | 6.01% |
| Health Care | Pharma, Biotech & Life Sciences | 4.21% |
| Other | Other | 2.94% |
| Communication | Media & Entertainment | 1.63% |
| Industrials | Commercial & Professional Services | 1.61% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 1.38% |
| Communication | Telecommunications | 1.30% |
| Consumer Discretionary | Autos & Components | 1.22% |
| Government Related | Local Authority | 1.11% |
| Financials | Insurance | 1.02% |
| Energy | Coal & Consumable Fuels | 0.38% |
| Energy | Oil & Gas Exploration & Production | 0.30% |
| Energy | Oil & Gas Storage & Transportation | 0.21% |
| Energy | Oil & Gas Refining & Marketing | 0.13% |
| Energy | Integrated Oil & Gas | 0.11% |
| Energy | Oil & Gas Equipment & Services | 0.05% |
| Energy | Oil & Gas Drilling | 0.01% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Climate Transition Multi-Asset Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

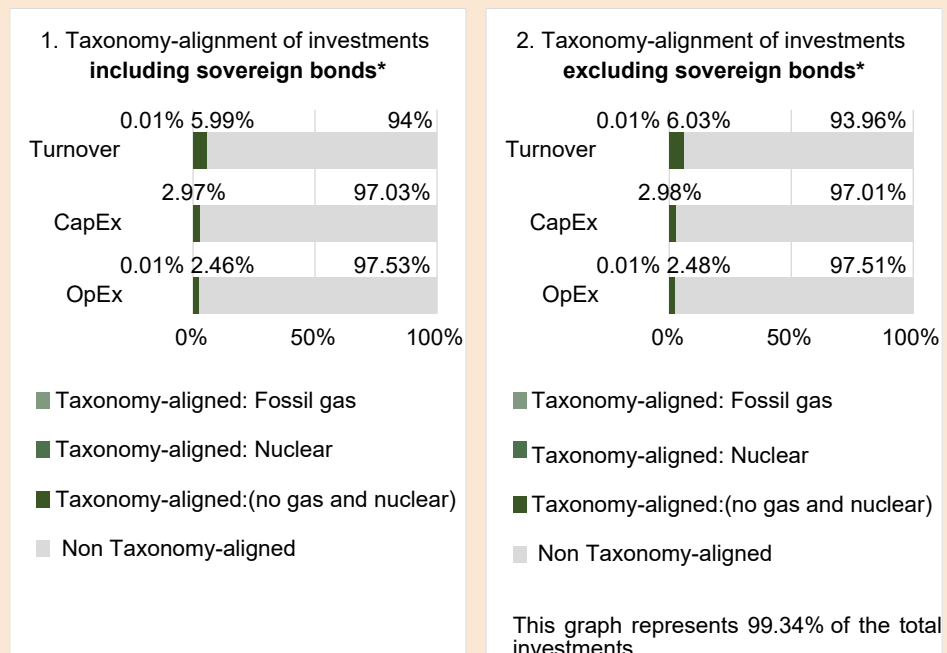
For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
 - In fossil gas
 - In nuclear energy
- No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Climate Transition Multi-Asset Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.01% | 0.00% | 0.01% |
| Taxonomy-aligned: No gas and nuclear | 5.99% | 2.97% | 2.46% |
| Non Taxonomy-aligned | 94.00% | 97.03% | 97.53% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.01% | 0.00% | 0.01% |
| Taxonomy-aligned: No gas and nuclear | 6.03% | 2.98% | 2.48% |
| Non Taxonomy-aligned | 93.96% | 97.01% | 97.51% |

For the reference period, 0.66% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 5.95% |
| Climate Change Adaptation | 0.02% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.20% |
| Enabling Activities | 2.72% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 6.00% | 6.58% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Climate Transition Multi-Asset Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 60.35% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 6.15% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Climate Transition Multi-Asset Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Continental European Flexible Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Continental European Flexible Fund

Legal entity identifier:
549300EK4APWIQOV3Y73

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Continental European Flexible Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Continental European Flexible Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | No active breaches |

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Continental European Flexible Fund (continued)

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Continental European Flexible Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Continental European Flexible Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|-----------------------------------|------------------------|-----------------|----------------|
| Novo Nordisk Class B | Health Care | 4.49% | Denmark |
| Mtu Aero Engines Holding Ag | Industrials | 4.11% | Germany |
| Unicredit | Financials | 4.06% | Italy |
| Linde Plc | Materials | 3.72% | United Kingdom |
| BLK LEAF Fund Agency ACC to EUR | Financials | 3.39% | Ireland |
| Compagnie De Saint Gobain Sa | Industrials | 3.39% | France |
| Adyen Nv | Financials | 3.38% | Netherlands |
| Safran Sa | Industrials | 3.29% | France |
| Relx Plc | Industrials | 2.95% | United Kingdom |
| Schneider Electric | Industrials | 2.88% | France |
| Aib Group Plc | Financials | 2.88% | Ireland |
| Dsv | Industrials | 2.57% | Denmark |
| Compagnie Financiere Richemont Sa | Consumer Discretionary | 2.56% | Switzerland |
| Hermes International | Consumer Discretionary | 2.53% | France |
| Sap | Information Technology | 2.47% | Germany |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Continental European Flexible Fund (continued)

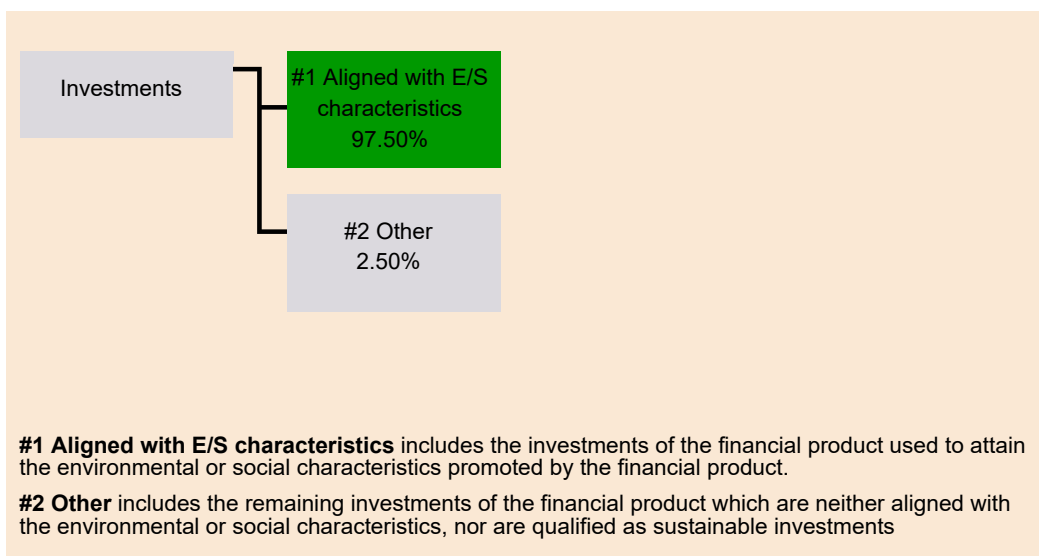


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 97.50% | 97.22% | 97.95% |
| #2 Other | 2.50% | 2.78% | 2.05% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Continental European Flexible Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Industrials | Capital Goods | 27.23% |
| Financials | Banks | 14.38% |
| Health Care | Pharma, Biotech & Life Sciences | 9.81% |
| Consumer Discretionary | Consumer Durables | 7.78% |
| Materials | Materials | 7.07% |
| Financials | Financial Services | 6.36% |
| Information Technology | Semiconductors & Semiconductor Equipment | 6.10% |
| Industrials | Commercial & Professional Services | 4.59% |
| Information Technology | Software & Services | 4.34% |
| Industrials | Transportation | 2.57% |
| Financials | Insurance | 2.34% |
| Consumer Discretionary | Autos & Components | 1.74% |
| Communication | Media & Entertainment | 1.31% |
| Communication | Telecommunications | 1.28% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Continental European Flexible Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

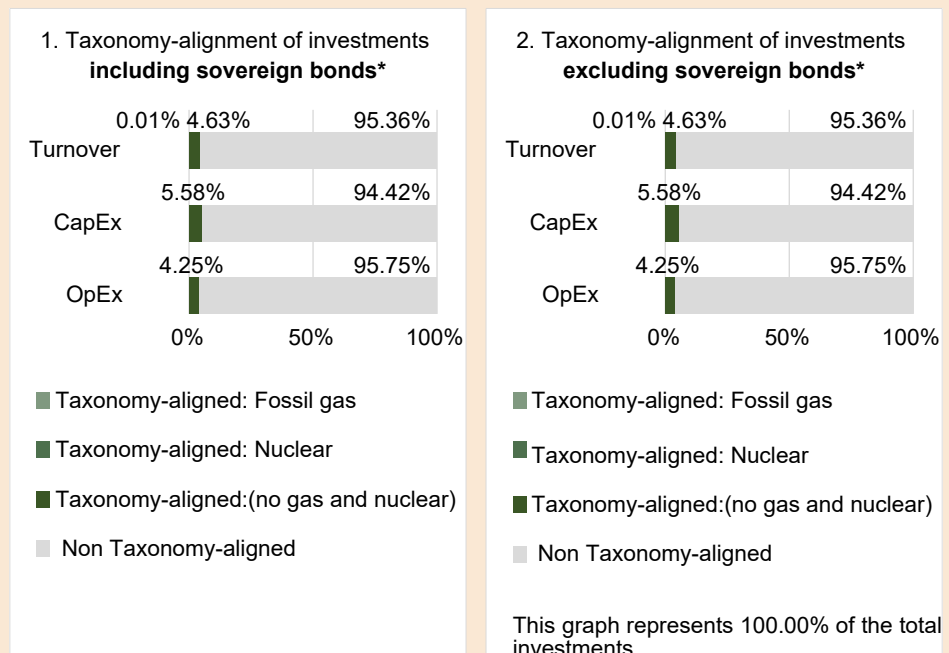
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Continental European Flexible Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.01% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 4.63% | 5.58% | 4.25% |
| Non Taxonomy-aligned | 95.36% | 94.42% | 95.75% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.01% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 4.63% | 5.58% | 4.25% |
| Non Taxonomy-aligned | 95.36% | 94.42% | 95.75% |

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 4.16% |
| Climate Change Adaptation | 0.03% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.47% |
| Enabling Activities | 2.98% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 4.64% | 2.04% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Continental European Flexible Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” included derivatives, cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Continental European Flexible Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Developed Markets Sustainable Equity Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Developed Markets Sustainable Equity Fund

Legal entity identifier:
549300RZN20CR9GE2N37

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 68.37% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Developed Markets Sustainable Equity Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Reduction of carbon emissions intensity (based on enterprise value including cash, "EVIC") relative to the MSCI World Index (the "Index")

Investment in Sustainable Investments

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of companies involved in the cultivation/production of tobacco

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Limit direct investments in issuers involved in the production of adult entertainment materials

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Limit direct investments in issuers involved with the production, distribution or licensing of alcoholic products

Limit direct investments in issuers involved in the ownership or operation of gambling-related activities or facilities

Exclusion of issuers that do not have a rating of B or higher as defined by MSCI's ESG Intangible Value Assessment ratings or another equivalent third party ESG data provider

Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite

Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels

Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel

Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO₂ e/kWh (together, the Fossil Fuel Exclusions)

Investment in Green, Social and Sustainability ("GSS") bonds

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Developed Markets Sustainable Equity Fund (continued)

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Developed Markets Sustainable Equity Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|-----------------------------|--------------------|--------------------|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 68.37% | 74.30% | 59.02% |
| Reduction of carbon emissions intensity (based on EVIC) relative to the Index | % reduction of carbon emissions intensity of the portfolio relative to the Index | 57.86% | 57.74% | 53.53% |
| Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes | % of issuers with an ESG rating | Greater than 90% of issuers | No active breaches | No active breaches |
| Exclusion of companies involved in the cultivation/production of tobacco | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved in the production of adult entertainment materials | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Developed Markets Sustainable Equity Fund (continued)

| | | | | |
|---|--|--------------------|--------------------|--------------------|
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved with the production, distribution or licensing of alcoholic products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved in the ownership or operation of gambling-related activities or facilities | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers that do not have a rating of B or higher as defined by MSCI's ESG Intangible Value Assessment ratings or another equivalent third party ESG data provider | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Investment in GSS bonds | % investment in GSS bonds held by the Fund | 0.00% | N/A ¹ | N/A ¹ |

¹Effective 6 May 2025, the Fund committed to applying these EU Paris-aligned benchmark exclusions. Therefore, comparatives for the prior reference periods are not applicable.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Developed Markets Sustainable Equity Fund (continued)

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

During the reference period, the Fund invested 68.37% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:
(i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or
(ii) the issuer's business practices contributed to an environmental and/or social objective.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The indicators for principal adverse impacts ("PAI"s) on sustainability factors for each type of investment were assessed using BlackRock's Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Developed Markets Sustainable Equity Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Developed Markets Sustainable Equity Fund (continued)

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Greenhouse gas (GHG) emissions | Reduction of carbon emissions intensity (based on EVIC) relative to the Index |
| GHG Intensity of Investee Companies | Reduction of carbon emissions intensity (based on EVIC) relative to the Index |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |
| Carbon footprint | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Share of non-renewable energy consumption and production | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Greenhouse gas (GHG) emissions | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| GHG Intensity of Investee Companies | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel |
| Greenhouse gas (GHG) emissions | Investment in GSS bonds |
| GHG Intensity of Investee Companies | Investment in GSS bonds |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Developed Markets Sustainable Equity Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|-----------------------------------|------------------------|----------|----------------|
| Microsoft Corp | Information Technology | 7.70% | United States |
| Mastercard Inc Class A | Financials | 4.29% | United States |
| Intercontinental Exchange Inc | Financials | 4.26% | United States |
| Charles Schwab Corp | Financials | 4.18% | United States |
| Hubbell Inc | Industrials | 4.02% | United States |
| Otis Worldwide Corp | Industrials | 3.67% | United States |
| Servicenow Inc | Information Technology | 3.47% | United States |
| Unitedhealth Group Inc | Health Care | 3.45% | United States |
| Broadcom Inc | Information Technology | 3.29% | United States |
| Relx Plc | Industrials | 3.03% | United Kingdom |
| Novo Nordisk Class B | Health Care | 2.96% | Denmark |
| Astrazeneca Plc | Health Care | 2.96% | United Kingdom |
| Apple Inc | Information Technology | 2.95% | United States |
| Lair Liquide Societe Anonyme Pour | Materials | 2.93% | France |
| Amazon Com Inc | Consumer Discretionary | 2.89% | United States |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Developed Markets Sustainable Equity Fund (continued)

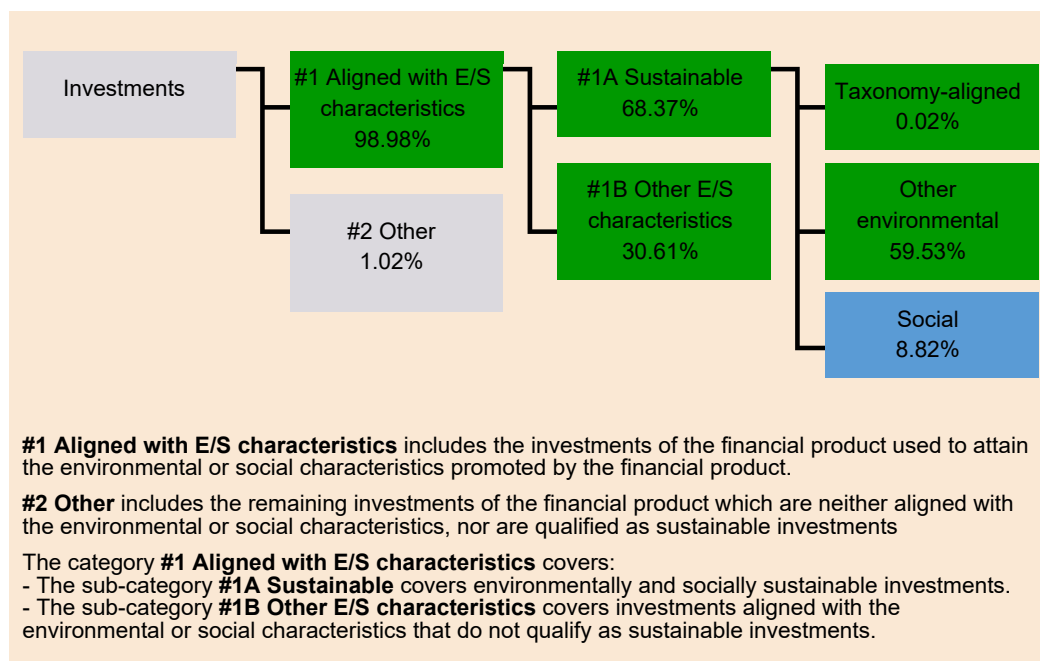


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.98% | 98.71% | 97.85% |
| #2 Other | 1.02% | 1.29% | 2.15% |
| #1A Sustainable | 68.37% | 74.30% | 59.02% |
| #1B Other E/S characteristics | 30.61% | 24.41% | 38.83% |
| Taxonomy-aligned | 0.02% | 0.36% | 0.00% |
| Other environmental | 59.53% | 54.15% | 43.10% |
| Social | 8.82% | 19.79% | 15.92% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Developed Markets Sustainable Equity Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Financials | Financial Services | 16.60% |
| Industrials | Capital Goods | 14.56% |
| Information Technology | Software & Services | 14.03% |
| Information Technology | Semiconductors & Semiconductor Equipment | 8.78% |
| Health Care | Pharma, Biotech & Life Sciences | 7.40% |
| Health Care | Health Care Equipment & Services | 6.03% |
| Consumer Staples | Household & Personal Prod | 4.32% |
| Industrials | Commercial & Professional Services | 4.06% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 3.93% |
| Consumer Discretionary | Consumer Durables | 3.87% |
| Communication | Media & Entertainment | 2.97% |
| Information Technology | Tech Hardware & Equipment | 2.95% |
| Materials | Materials | 2.93% |
| Industrials | Transportation | 2.13% |
| Financials | Banks | 1.82% |
| Consumer Staples | Consumer Staples Distribution & Retail | 1.48% |
| Consumer Staples | Food Beverage Tobacco | 1.13% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Developed Markets Sustainable Equity Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

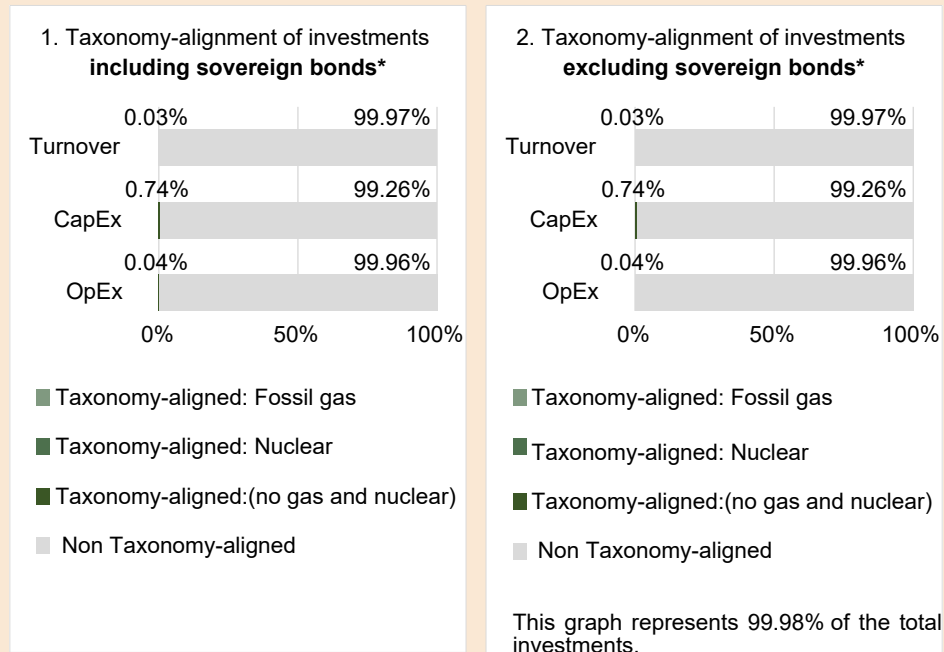
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Developed Markets Sustainable Equity Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.03% | 0.74% | 0.04% |
| Non Taxonomy-aligned | 99.97% | 99.26% | 99.96% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.03% | 0.74% | 0.04% |
| Non Taxonomy-aligned | 99.97% | 99.26% | 99.96% |

For the reference period, 0.02% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.03% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.01% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.03% | 0.36% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Developed Markets Sustainable Equity Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 59.53% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 8.82% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Developed Markets Sustainable Equity Fund (continued)



How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**
Not applicable.
- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**
Not applicable.
- **How did this financial product perform compared with the reference benchmark?**
Not applicable.
- **How did this financial product perform compared with the broad market index?**
Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Emerging Markets Corporate Bond Advanced Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Emerging Markets Corporate Bond Advanced Fund

Legal entity identifier:
549300RP1XQIVCL46L82

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

| | |
|---|--|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p> | <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 36.51% of sustainable investments</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|--|

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Corporate Bond Advanced Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the J.P. Morgan Corporate Emerging Market Bond Index Broad Diversified (the "Index")

Ensure at least 70% of the Funds total assets are invested in securities within the Index

Investment in Sustainable Investments

Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index

Investment in use-of-proceeds bonds

Exclusion of issuers which produce tobacco products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Limiting investments in issuers deemed to have negative externalities

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Corporate Bond Advanced Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|--------------------|--------------------|--------------------|
| Investment in use-of-proceeds bonds | % use-of-proceeds bonds held by the Fund | 15.76% | 14.69% | 14.58% |
| Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the Index | % reduction of carbon emissions intensity of the portfolio relative to the Index | 23.58% | 30.99% | 39.38% |
| Ensure at least 70% of the Funds total assets are invested in securities within the Index | % investments in the investable universe | 80.92% | 85.12% | 88.34% |
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 36.51% | 36.50% | 31.84% |
| Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index | Investments deemed to have higher positive externalities held by the Fund as compared to the Index | 39.33% | 42.55% | 25.50% |
| Limiting investments in issuers deemed to have negative externalities | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Corporate Bond Advanced Fund (continued)

| | | | | |
|---|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 36.51% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:
 (i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or
 (ii) the issuer's business practices contributed to an environmental and/or social objective; or
 (iii) the use of proceeds was assessed as contributing to an environmental and/or social objective such as green bonds, social bonds, and sustainability bonds; or
 (iv) the fixed income securities were aligned with an environmental and/or social objective.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Corporate Bond Advanced Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- How were the indicators for adverse impacts on sustainability factors taken into account?

The indicators for principal adverse impacts (“PAI”s) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Corporate Bond Advanced Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Corporate Bond Advanced Fund (continued)

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Greenhouse gas (GHG) emissions | Investment in use-of-proceeds bonds |
| Greenhouse gas (GHG) emissions | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| Greenhouse gas (GHG) emissions | Limiting investments in issuers deemed to have negative externalities |
| GHG Intensity of Investee Companies | Investment in use-of-proceeds bonds |
| GHG Intensity of Investee Companies | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| GHG Intensity of Investee Companies | Limiting investments in issuers deemed to have negative externalities |
| Greenhouse gas (GHG) emissions | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| GHG Intensity of Investee Companies | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Exposure to companies active in the fossil fuel sector | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| Exposure to companies active in the fossil fuel sector | Limiting investments in issuers deemed to have negative externalities |
| Energy consumption intensity per high impact climate sector | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| Energy consumption intensity per high impact climate sector | Limiting investments in issuers deemed to have negative externalities |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles |
| Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Corporate Bond Advanced Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|--|--------------------|-----------------|-------------------------|
| Samarco Mineracao Sa Regs 2031-06-30 | Basic Industry | 2.34% | Brazil |
| Veon Holdings Bv Mtn Regs 2027-11-25 | Communications | 1.95% | Netherlands |
| Star Energy Geothermal Darajat Ii Regs 2038-10-14 | Electric | 1.79% | Bermuda |
| Mfb Magyar Fejlesztési Bank Zrt Regs 2028-06-29 | Government Related | 1.70% | Hungary |
| Banco De Credito E Inversiones Regs 2079-12-31 | Banking | 1.62% | Chile |
| Aeropuertos Dominicanos Siglo Xxi Regs 2034-06-30 | Transportation | 1.42% | Dominican Republic |
| Dp World Salaam Regs 2079-12-31 | Government Related | 1.40% | Cayman Islands |
| Bank Leumi Le Israel Bm 2033-07-18 | Banking | 1.35% | Israel |
| Aes Andes Sa Regs 2055-06-10 | Electric | 1.33% | Chile |
| Colombia Telecomunicaciones Sa Esp Regs 2030-07-17 | Communications | 1.32% | Colombia |
| Bank Gospodarstwa Krajowego Mtn Regs 2033-05-22 | Government Related | 1.32% | Poland |
| Stillwater Mining Company Regs 2029-11-16 | Basic Industry | 1.31% | United States |
| Millicom International Cellular S. Regs 2032-04-02 | Communications | 1.31% | Luxembourg |
| Fortune Star Bvi Ltd Regs 2026-10-02 | Industrial Other | 1.29% | Virgin Islands, British |
| Corporacion Financiera De Desarrol Regs 2029-04-30 | Government Related | 1.23% | Peru |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Corporate Bond Advanced Fund (continued)

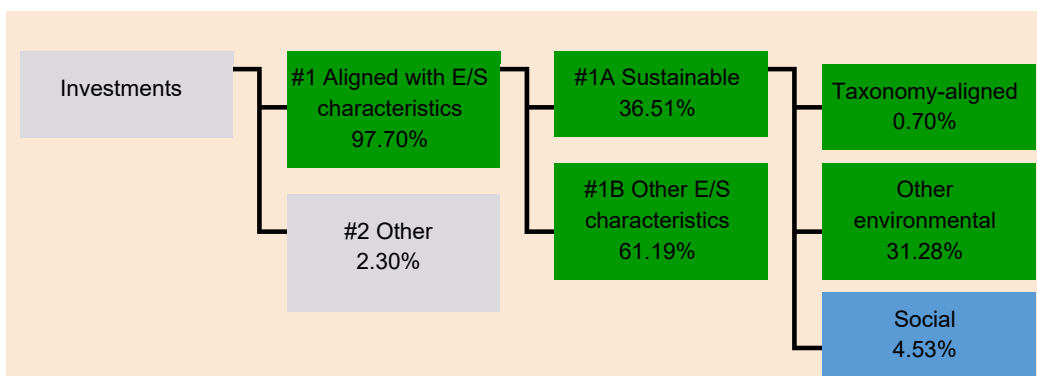


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 97.70% | 96.90% | 98.33% |
| #2 Other | 2.30% | 3.10% | 1.67% |
| #1A Sustainable | 36.51% | 36.50% | 31.84% |
| #1B Other E/S characteristics | 61.19% | 60.40% | 66.49% |
| Taxonomy-aligned | 0.70% | 0.22% | 0.00% |
| Other environmental | 31.28% | 33.27% | 24.42% |
| Social | 4.53% | 3.01% | 7.42% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Corporate Bond Advanced Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|-----------------------|-------------------------|------------------|
| Government Related | Agency | 19.67% |
| Banking | Banking | 15.40% |
| Basic Industry | Metals and Mining | 8.99% |
| Communications | Wireless | 8.05% |
| Electric | Electric | 6.80% |
| Financial Other | Financial Other | 6.58% |
| Communications | Wirelines | 3.58% |
| Energy | Refining | 2.96% |
| Transportation | Transportation Services | 2.65% |
| Communications | Media and Entertainment | 2.63% |
| Energy | Independent | 2.47% |
| Basic Industry | Chemicals | 2.47% |
| Consumer Non-Cyclical | Food and Beverage | 2.12% |
| Energy | Midstream | 2.04% |
| Industrial Other | Industrial Other | 1.92% |
| Consumer Cyclical | Automotive | 1.48% |
| Consumer Cyclical | Restaurants | 1.37% |
| REITs | Other REIT | 1.34% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): integrated or oil field services.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Corporate Bond Advanced Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

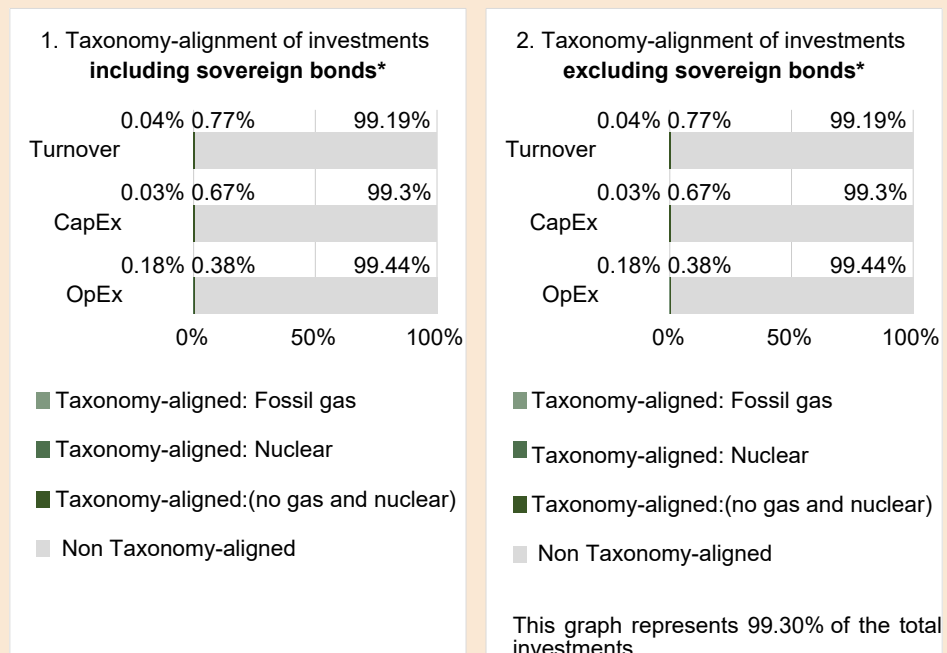
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Corporate Bond Advanced Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.04% | 0.03% | 0.18% |
| Taxonomy-aligned: No gas and nuclear | 0.77% | 0.67% | 0.38% |
| Non Taxonomy-aligned | 99.19% | 99.30% | 99.44% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.04% | 0.03% | 0.18% |
| Taxonomy-aligned: No gas and nuclear | 0.77% | 0.67% | 0.38% |
| Non Taxonomy-aligned | 99.19% | 99.30% | 99.44% |

For the reference period, 0.70% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.78% |
| Climate Change Adaptation | 0.02% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.03% |
| Enabling Activities | 0.21% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.81% | 0.22% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Corporate Bond Advanced Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 31.28% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 4.53% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments, and fixed income transferable securities (also known as debt securities) issued by governments worldwide however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Corporate Bond Advanced Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Emerging Markets Impact Bond Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Emerging Markets Impact Bond Fund

Legal entity identifier:
54930082CEG4U885EN40

Sustainable investment objective

Did this financial product have a sustainable investment objective?

Yes No

- | | |
|---|--|
| <p><input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: 80.64%</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input checked="" type="checkbox"/> It made sustainable investments with a social objective: 19.05%</p> | <p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|--|

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Impact Bond Fund (continued)



Sustainability indicators measure how the sustainable objectives of this financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The following table lists the sustainable investment objectives which were promoted by the Fund throughout the reference period. Further information on these sustainable investment objectives is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such sustainable investment objectives.

Sustainable objectives promoted by the Fund

Investment in Sustainable Investments

Investment in use-of-proceeds bonds

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Limit direct investments in issuers deriving more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Limit direct investments in issuers which produce or distribute firearms and/or small arms ammunition intended for retail to civilians

Exclusion of investments in companies with involvement in activities related to controversial weapons

Maintain that the investment strategy reduces the investment universe of the Fund by at least 20%

Exclusion of investments which do not meet the qualifying criteria for an SFDR Article 9 fund

Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite

Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels

Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel

Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO₂ e/kWh

Exclusion of investment in companies involved in the cultivation and/or production of tobacco

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Impact Bond Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the sustainable investment objectives of the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|---|---|---|---|---|
| Investment in use-of-proceeds bonds | % use-of-proceeds bonds held by the Fund | 99.04% | 99.19% | 92.80% |
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 99.69% | 99.65% | 92.73% |
| Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes | % of issuers with an ESG rating | Greater than 90% of issuers | Greater than 90% of issuers | Greater than 90% of issuers |
| Maintain that the investment strategy reduces the investment universe of the Fund by at least 20% | Reduction in investment universe | Reduction greater than 20% ¹ | Reduction greater than 20% ¹ | Reduction greater than 20% ¹ |
| Limit direct investments in issuers which produce or distribute firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD Guidelines for Multinational Enterprises | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of investments in companies with involvement in activities related to controversial weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of investment in companies involved in the cultivation and/or production of tobacco | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of investments which do not meet the qualifying criteria for an SFDR Article 9 fund | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels | # of active breaches | No active breaches | N/A ² | N/A ² |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Impact Bond Fund (continued)

| | | | | |
|--|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh | # of active breaches | No active breaches | N/A ² | N/A ² |
| Limit direct investments in issuers deriving more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |

¹The ESG policy reduced the investment universe by greater than 20% over the reference period.

²Effective 6 May 2025, the Fund committed to applying these EU Paris-aligned benchmark exclusions. Therefore, comparatives for the prior reference periods are not applicable.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● How did the sustainable investments not cause significant harm to any sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- How were the indicators for adverse impacts on sustainability factors taken into account?

The indicators for principal adverse impacts (“PAI”) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Impact Bond Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

BlackRock has developed a set of criteria across all Sustainable Investments, to assess whether an investment does significant harm by reference to all the mandatory principal adverse impacts (“PAI”s). The criteria targets sustainability factors such as investee companies with exposure to fossil fuels, violations of international norms, environmentally negative business practices and controversial weapons. Investments are screened against these criteria using system-based controls and any which are considered to be causing significant harm do not qualify as Sustainable Investments. BlackRock assesses the indicators for adverse impacts on sustainability factors for each type of investment as defined by the regulation. Criteria for adverse impacts are assessed using third-party vendor data regarding an investment’s business involvement (in specific activities identified as having negative environmental or social impacts) or environmental or social controversies to exclude investments which BlackRock has determined are harmful to sustainability indicators subject to limited exceptions, for example, where the data is determined to be inaccurate or not up to date.

The following PAIs are captured through the do no significant harm process:

Adverse Sustainability Indicator

Greenhouse gas (GHG) emissions (Scope 1/2/3)

Carbon footprint

GHG intensity of investee companies

Exposure to companies active in the fossil fuel sector

Share of non-renewable energy consumption and production

Energy consumption intensity per high impact climate sector

Activities negatively affecting biodiversity-sensitive areas

Emissions to water

Hazardous waste and radioactive waste ratio

Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises

Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises

Unadjusted gender pay gap

Board gender diversity

Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

GHG intensity (Sovereigns & Supranationals)

Investee countries subject to social violations (Sovereigns & Supranationals)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Impact Bond Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | | Sector | % Assets | Country |
|------------------------------------|-----------------|-----------------------|----------|--------------------|
| Fondo Mivivienda Sa | Regs | Government Related | 2.78% | Peru |
| 2027-04-12 | | | | |
| Serbia (Republic Of) Mtn | Regs | Government Related | 2.72% | Republic of Serbia |
| 2028-09-23 | | | | |
| Chile (Republic Of) 2027-01-31 | | Government Related | 2.47% | Chile |
| Banco Do Brasil Sa (Cayman Islands | | Government Related | 2.39% | Cayman Islands |
| Mtn Regs 2030-04-18 | | | | |
| Colombia (Republic Of) 2035-11-14 | | Government Related | 2.35% | Colombia |
| Bahia Sul Holdings Gmbh | Regs | Basic Industry | 2.32% | Austria |
| 2026-07-14 | | | | |
| Mercadolibre Inc 2026-01-14 | | Consumer Cyclical | 2.28% | United States |
| Empresa Nacional De Telecomunicaci | | Communications | 2.24% | Chile |
| Regs 2032-09-14 | | | | |
| Engie Energia Chile Sa | Regs | Electric | 2.24% | Chile |
| 2034-04-17 | | | | |
| Star Energy Geothermal Darajat li | Regs | Electric | 2.22% | Bermuda |
| 2038-10-14 | | | | |
| Hungary (Government) | Regs | Government Related | 2.13% | Hungary |
| 2027-02-22 | | | | |
| Banco Continental Saeca | Regs | Banking | 2.00% | Paraguay |
| 2025-12-10 | | | | |
| Banco Bradesco Sa (Cayman Islands | | Banking | 1.99% | Cayman Islands |
| Regs 2027-03-18 | | | | |
| Xiaomi Best Time International Ltd | Regs | Technology | 1.85% | Hong Kong |
| 2051-07-14 | | | | |
| Arcelik As | Regs 2026-05-27 | Consumer Non-Cyclical | 1.80% | Turkey |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Impact Bond Fund (continued)

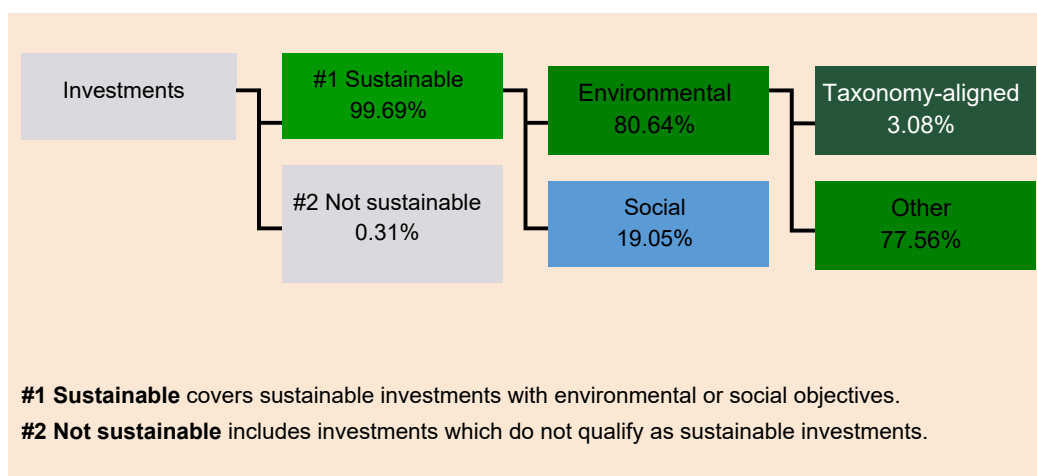


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|--------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| Taxonomy-aligned | 3.08% | 3.22% | 0.00% |
| Other | 77.56% | 79.51% | 74.13% |
| Environmental | 80.64% | 82.73% | 74.13% |
| Social | 19.05% | 16.92% | 18.60% |
| #1 Sustainable | 99.69% | 99.65% | 92.73% |
| #2 Not sustainable | 0.31% | 0.35% | 7.27% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Impact Bond Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

| Sector | Sub-sector | % of Investments |
|-----------------------|-------------------|------------------|
| Government Related | Sovereign | 24.26% |
| Government Related | Agency | 19.26% |
| Electric | Electric | 11.76% |
| Banking | Banking | 8.98% |
| Technology | Technology | 8.01% |
| Basic Industry | Paper | 6.19% |
| Communications | Wireless | 3.39% |
| Consumer Cyclical | Retailers | 2.28% |
| Financial Other | Financial Other | 2.14% |
| Government Related | Supranational | 1.96% |
| Consumer Non-Cyclical | Consumer Products | 1.80% |
| Transportation | Railroads | 1.22% |
| Energy | Refining | 1.05% |
| Consumer Cyclical | Automotive | 1.01% |
| Energy | Integrated | 0.39% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): independent, midstream, oil field services or metals and mining.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Impact Bond Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

For the reference period, 3.08% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

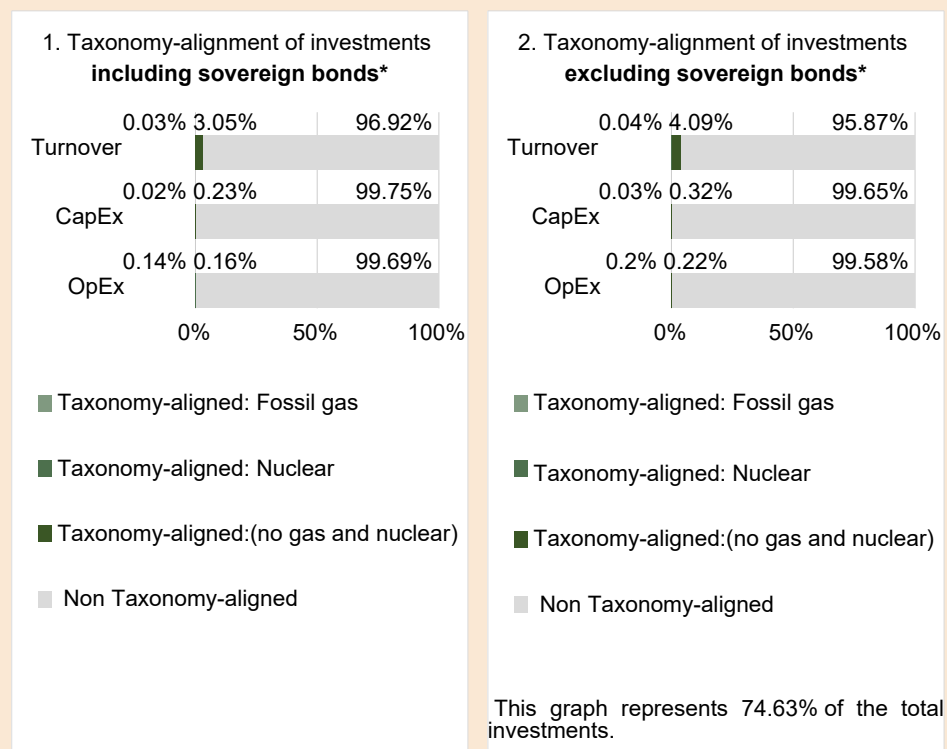
Yes:

In fossil gas In nuclear energy

No

¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Impact Bond Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.03% | 0.02% | 0.14% |
| Taxonomy-aligned: No gas and nuclear | 3.05% | 0.23% | 0.16% |
| Non Taxonomy-aligned | 96.92% | 99.75% | 99.69% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.04% | 0.03% | 0.20% |
| Taxonomy-aligned: No gas and nuclear | 4.09% | 0.32% | 0.22% |
| Non Taxonomy-aligned | 95.87% | 99.65% | 99.58% |

For the reference period, 25.37% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 3.08% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.04% |
| Enabling Activities | 0.31% |

● How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 3.05% | 3.22% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Impact Bond Fund (continued)



*Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments* with an environmental objective that were not aligned with the EU Taxonomy?

For the reference period, 77.56% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 19.05% of the Fund's investments were classified as socially sustainable investments.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “Not sustainable” included derivatives, cash and near cash instruments and fixed income transferable securities (also known as debt securities) issued by governments and agencies worldwide however such holdings did not exceed 20%. Such investments were used only for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the sustainable investment objectives of the Fund. The Investment Adviser regularly reviews the sustainable investment objectives of the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Impact Bond Fund (continued)



How did this financial product perform compared to the reference sustainable benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the sustainable investment objective of the Fund, therefore this section is not applicable.

Reference benchmarks are indexes to measure whether the financial products attain the sustainable objective.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Emerging Markets Sustainable Equity Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Emerging Markets Sustainable Equity Fund

Legal entity identifier:
549300LB6Q9I4FRKNM72

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 54.42% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Sustainable Equity Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Reduction of carbon emissions intensity (based on enterprise value including cash, "EVIC") relative to the MSCI Emerging Markets Index (the "Index")

Maintain that the weighted average ESG rating of the Fund will be higher than the ESG rating of the Index after eliminating at least 20% of the lowest rated securities from the Index

Investment in Sustainable Investments

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Limit direct investments in issuers involved in the production of adult entertainment materials

Limit direct investments in issuers involved with the production, distribution or licensing of alcoholic products

Limit direct investments in issuers involved in the ownership or operation of gambling-related activities or facilities

Exclusion of companies involved in the cultivation/production of tobacco

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Exclusion of issuers that do not have a rating of B or higher as defined by MSCI's ESG Intangible Value Assessment ratings or another equivalent third party ESG data provider

Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite

Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels

Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel

Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO₂ e/kWh

Investment in Green, Social and Sustainability ("GSS") bonds

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Sustainable Equity Fund (continued)

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Sustainable Equity Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|--------------------------------|--------------------------------|--------------------------------|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 54.42% | 58.84% | 52.79% |
| Maintain that the weighted average ESG rating of the Fund will be higher than the ESG rating of the Index after eliminating at least 20% of the lowest rated securities from the Index | ESG rating of the Fund | Fund ESG rating A ¹ | Fund ESG rating A ¹ | Fund ESG rating A ¹ |
| Reduction of carbon emissions intensity (based on EVIC) relative to the Index | % reduction of carbon emissions intensity of the portfolio relative to the Index | 82.77% | 83.02% | 72.56% |
| Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes | % of issuers with an ESG rating | Greater than 90% of issuers | Greater than 90% of issuers | Greater than 90% of issuers |
| Exclusion of companies involved in the cultivation/production of tobacco | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved in the production of adult entertainment materials | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Sustainable Equity Fund (continued)

| | | | | |
|---|--|--------------------|--------------------|--------------------|
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved with the production, distribution or licensing of alcoholic products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved in the ownership or operation of gambling-related activities or facilities | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers that do not have a rating of B or higher as defined by MSCI's ESG Intangible Value Assessment ratings or another equivalent third party ESG data provider | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh | # of active breaches | No active breaches | N/A ² | N/A ² |
| Investment in GSS bonds | % investment in GSS bonds held by the Fund | 0.01% | N/A ² | N/A ² |

¹The Fund's ESG rating was higher than the Index rating throughout the reference period after eliminating at least 20% of the lowest rated securities from the Index.

²Effective 6 May 2025, the Fund committed to applying these EU Paris-aligned benchmark exclusions. Therefore, comparatives for the prior reference periods are not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Sustainable Equity Fund (continued)

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 54.42% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks (“Environmental and Social Objectives”).

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:
(i) a minimum proportion of the issuer’s business activity contributed to an environmental and/or social objective; or
(ii) the issuer’s business practices contributed to an environmental and/or social objective.

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- How were the indicators for adverse impacts on sustainability factors taken into account?

The indicators for principal adverse impacts (“PAI”) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Sustainable Equity Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Sustainable Equity Fund (continued)

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Greenhouse gas (GHG) emissions | Reduction of carbon emissions intensity (based on EVIC) relative to the Index |
| GHG Intensity of Investee Companies | Reduction of carbon emissions intensity (based on EVIC) relative to the Index |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |
| Greenhouse gas (GHG) emissions | Investment in GSS bonds |
| GHG Intensity of Investee Companies | Investment in GSS bonds |
| Greenhouse gas (GHG) emissions | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| GHG Intensity of Investee Companies | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Carbon footprint | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Share of non-renewable energy consumption and production | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Sustainable Equity Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|------------------------|----------|----------------------------|
| Taiwan Semiconductor Manufacturing | Information Technology | 7.86% | Taiwan (Republic of China) |
| BLK ICS USD LEAF Agency DIST | Financials | 5.28% | Ireland |
| Tencent Holdings Ltd | Communication | 3.46% | China |
| Sk Hynix Inc | Information Technology | 2.85% | Korea (South), Republic of |
| Naspers Limited Ltd Class N | Consumer Discretionary | 2.60% | South Africa |
| Contemporary Amperex Technology Lt | Industrials | 2.58% | China |
| Mediatek Inc | Information Technology | 2.22% | Taiwan (Republic of China) |
| Otp Bank | Financials | 2.11% | Hungary |
| Gpo Finance Banorte | Financials | 2.07% | Mexico |
| Pepkor Holdings Shs Ltd | Consumer Discretionary | 1.89% | South Africa |
| Bank Central Asia | Financials | 1.70% | Indonesia |
| Ke Holdings Adr Representing Inc | Real Estate | 1.67% | China |
| Wiwynn Corporation Corp | Information Technology | 1.64% | Taiwan (Republic of China) |
| Samsung Biologics Ltd | Health Care | 1.63% | Korea (South), Republic of |
| Gold Fields Adr Representing Ltd | Materials | 1.58% | South Africa |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Sustainable Equity Fund (continued)

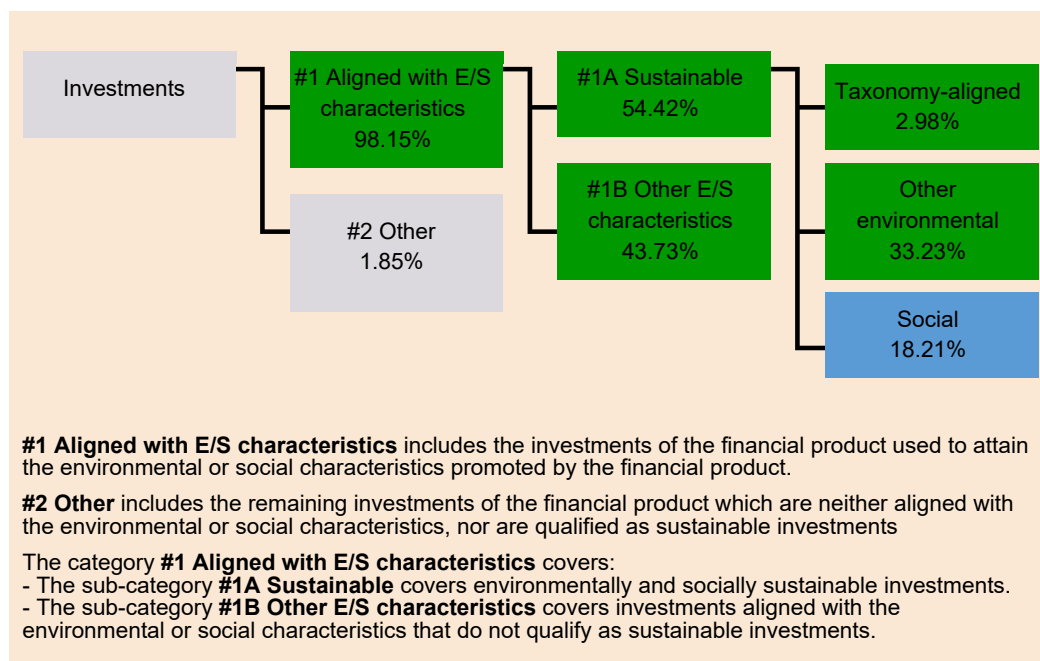


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.15% | 98.57% | 97.05% |
| #2 Other | 1.85% | 1.43% | 2.95% |
| #1A Sustainable | 54.42% | 58.84% | 52.79% |
| #1B Other E/S characteristics | 43.73% | 39.73% | 44.26% |
| Taxonomy-aligned | 2.98% | 2.60% | 0.00% |
| Other environmental | 33.23% | 30.33% | 25.85% |
| Social | 18.21% | 25.91% | 26.94% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Sustainable Equity Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Financials | Banks | 16.58% |
| Information Technology | Semiconductors & Semiconductor Equipment | 15.32% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 9.11% |
| Communication | Media & Entertainment | 7.23% |
| Information Technology | Tech Hardware & Equipment | 6.92% |
| Financials | Financial Services | 6.66% |
| Industrials | Capital Goods | 4.92% |
| Financials | Insurance | 4.44% |
| Real Estate | Real Estate Management & Development | 4.42% |
| Information Technology | Software & Services | 4.12% |
| Materials | Materials | 3.91% |
| Health Care | Pharma, Biotech & Life Sciences | 2.80% |
| Consumer Staples | Consumer Staples Distribution & Retail | 2.43% |
| Consumer Discretionary | Autos & Components | 1.69% |
| Consumer Staples | Food Beverage Tobacco | 1.62% |
| Consumer Discretionary | Consumer Services | 1.51% |
| Consumer Discretionary | Consumer Durables | 1.39% |
| Health Care | Health Care Equipment & Services | 1.30% |
| Energy | Integrated Oil & Gas | 0.01% |
| Energy | Oil & Gas Refining & Marketing | 0.01% |
| Energy | Coal & Consumable Fuels | 0.00% |
| Energy | Oil & Gas Exploration & Production | 0.00% |
| Energy | Oil & Gas Storage & Transportation | 0.00% |
| Energy | Oil & Gas Drilling | 0.00% |
| Energy | Oil & Gas Equipment & Services | 0.00% |

The Fund had exposure to energy sub-sectors during the reference period, however, due to the small size of this exposure and rounding to two decimal places, it is presented as 0.00% in the table.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Sustainable Equity Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

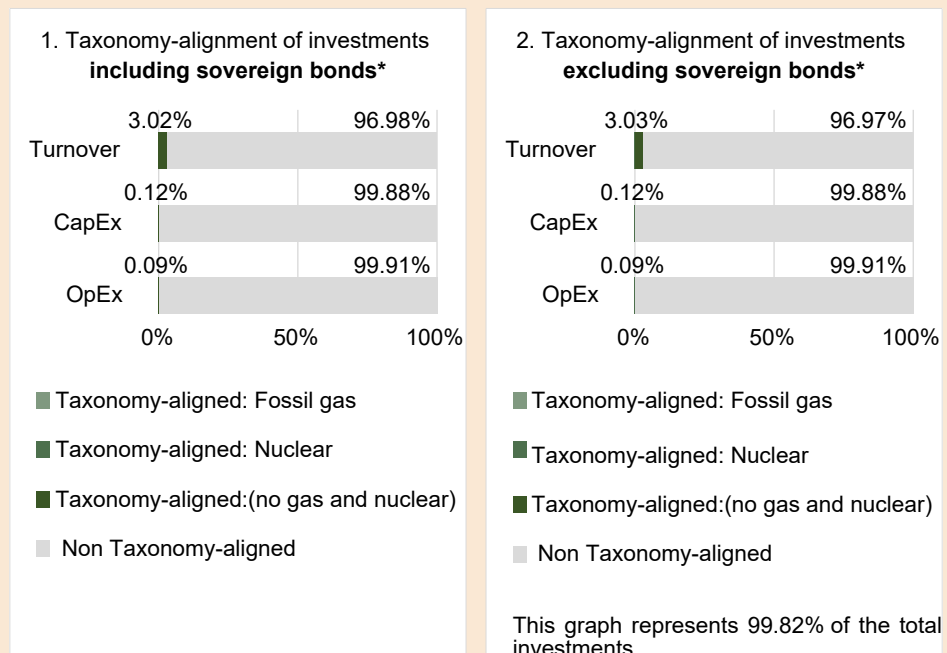
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Sustainable Equity Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 3.02% | 0.12% | 0.09% |
| Non Taxonomy-aligned | 96.98% | 99.88% | 99.91% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 3.03% | 0.12% | 0.09% |
| Non Taxonomy-aligned | 96.97% | 99.88% | 99.91% |

For the reference period, 0.18% sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 3.00% |
| Climate Change Adaptation | 0.02% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 2.84% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 3.02% | 2.74% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Sustainable Equity Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 33.23% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 18.21% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash and near cash instruments, shares or units of CIS however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Emerging Markets Sustainable Equity Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

ESG Emerging Markets Blended Bond Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
ESG Emerging Markets Blended Bond Fund

Legal entity identifier:
549300QOEVAPNM75H450

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 27.52% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Blended Bond Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Ensure at least 70% of the Funds total assets are invested in securities within the J.P. Morgan Blended Emerging Market Bond Index (the "Index")

Investment in Sustainable Investments

Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index

Investment in use-of-proceeds bonds

Exclusion of companies involved in the cultivation/production of tobacco

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Limiting investments in issuers deemed to have negative externalities

Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite

Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels

Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel

Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO₂ e/kWh

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Blended Bond Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|--------------------|--------------------|--------------------|
| Investment in use-of-proceeds bonds | % use-of-proceeds bonds held by the Fund | 6.74% | 4.53% | 7.97% |
| Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index | % improvement in exposure to issuers deemed to have positive externalities relative to the Index | 35.74% | 40.19% | 22.66% |
| Ensure at least 70% of the Funds total assets are invested in securities within the Index | % investments in the investable universe | 91.38% | 95.21% | 87.41% |
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 27.52% | 25.69% | 25.98% |
| Limiting investments in issuers deemed to have negative externalities | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of companies involved in the cultivation/production of tobacco | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Blended Bond Fund (continued)

| | | | | |
|---|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |

¹Effective 6 May 2025, the Fund committed to applying these EU Paris-aligned benchmark exclusions. Therefore, comparatives for the prior reference periods are not applicable.

● **...and compared to previous periods?**

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

During the reference period, the Fund invested 27.52% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:
 (i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or
 (ii) the issuer's business practices contributed to an environmental and/or social objective; or
 (iii) the use of proceeds was assessed as contributing to an environmental and/or social objective such as green bonds, social bonds, and sustainability bonds; or
 (iv) the fixed income securities were aligned with an environmental and/or social objective.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Blended Bond Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- How were the indicators for adverse impacts on sustainability factors taken into account?

The indicators for principal adverse impacts (“PAI”s) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Blended Bond Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Blended Bond Fund (continued)

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Greenhouse gas (GHG) emissions | Investment in use-of-proceeds bonds |
| Greenhouse gas (GHG) emissions | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| Greenhouse gas (GHG) emissions | Limiting investments in issuers deemed to have negative externalities |
| GHG Intensity of Investee Companies | Investment in use-of-proceeds bonds |
| GHG Intensity of Investee Companies | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| GHG Intensity of Investee Companies | Limiting investments in issuers deemed to have negative externalities |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Exposure to companies active in the fossil fuel sector | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| Exposure to companies active in the fossil fuel sector | Limiting investments in issuers deemed to have negative externalities |
| Energy consumption intensity per high impact climate sector | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| Energy consumption intensity per high impact climate sector | Limiting investments in issuers deemed to have negative externalities |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD |
| Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Greenhouse gas (GHG) emissions | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Blended Bond Fund (continued)

| | |
|--|--|
| Carbon footprint | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| GHG Intensity of Investee Companies | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing, or distribution of gaseous fuels |
| Share of non-renewable energy consumption and production | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Blended Bond Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|--|--------------------|----------|--------------|
| Mexico (United Mexican States) (Go 2029-05-31 | Treasuries | 2.13% | Mexico |
| Brazil Federative Republic Of (Gov 2026-01-01 | Treasuries | 1.92% | Brazil |
| Malaysia (Government) 2034-07-05 | Treasuries | 1.86% | Malaysia |
| Indonesia (Republic Of) 2034-03-15 | Treasuries | 1.60% | Indonesia |
| Mexico (United Mexican States) (Go 2034-11-23 | Treasuries | 1.57% | Mexico |
| China Peoples Republic Of (Governm 2030-11-19 | Treasuries | 1.33% | China |
| Brazil Federative Republic Of (Go 2027-01-01 | Treasuries | 1.30% | Brazil |
| Indonesia (Republic Of) 2030-09-15 | Treasuries | 1.29% | Indonesia |
| Brazil Federative Republic Of (Gov 2029-01-01 | Treasuries | 1.27% | Brazil |
| Colombia Republic Of (Government) 2030-09-18 | Treasuries | 1.26% | Colombia |
| Oman Sultanate Of (Government) Regs 2032-10-28 | Government Related | 1.24% | Oman |
| Saudi Arabia (Kingdom Of) Mtn Regs 2053-01-18 | Government Related | 1.23% | Saudi Arabia |
| Mexico (United Mexican States) (Go 2031-05-29 | Treasuries | 1.21% | Mexico |
| Poland (Republic Of) 2030-10-25 | Treasuries | 1.08% | Poland |
| Argentina Republic Of Government 2035-07-09 | Government Related | 1.04% | Argentina |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Blended Bond Fund (continued)

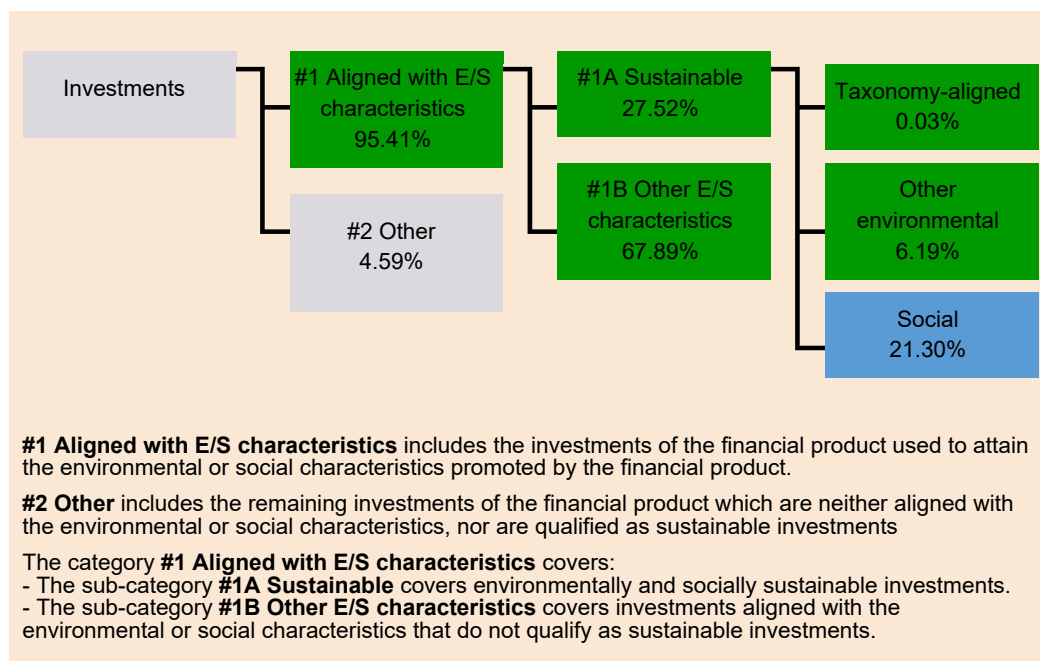


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 95.41% | 97.00% | 97.30% |
| #2 Other | 4.59% | 3.00% | 2.70% |
| #1A Sustainable | 27.52% | 25.69% | 25.98% |
| #1B Other E/S characteristics | 67.89% | 71.31% | 71.32% |
| Taxonomy-aligned | 0.03% | 0.00% | 0.00% |
| Other environmental | 6.19% | 4.34% | 9.06% |
| Social | 21.30% | 21.35% | 16.92% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Blended Bond Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|--------------------|------------|------------------|
| Treasuries | Treasuries | 50.48% |
| Government Related | Sovereign | 41.80% |
| Government Related | Agency | 1.71% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): integrated, independent, midstream, oil field services, refining, or metals and mining.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Blended Bond Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

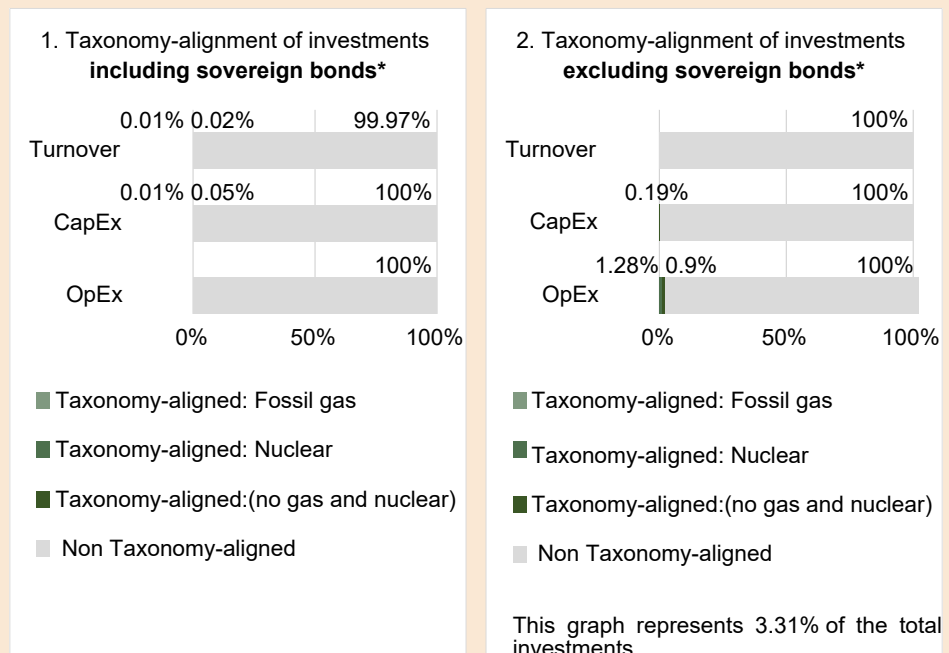
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Blended Bond Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.01% | 0.01% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.02% | 0.05% | 0.00% |
| Non Taxonomy-aligned | 99.97% | 100.00% | 100.00% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.19% | 1.28% |
| Taxonomy-aligned: No gas and nuclear | 0.00% | 0.00% | 0.90% |
| Non Taxonomy-aligned | 100.00% | 100.00% | 100.00% |

For the reference period, 96.42% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.03% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.00% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.03% | 0.00% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Blended Bond Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 6.19% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 21.30% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments, and fixed income transferable securities (also known as debt securities) issued by governments worldwide however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Blended Bond Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

ESG Emerging Markets Bond Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
ESG Emerging Markets Bond Fund

Legal entity identifier:
549300EJQVU7N2R7YO52

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 37.46% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Bond Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Ensure at least 70% of the Funds total assets are invested in securities within the J.P. Morgan ESG Emerging Market Bond Index Global Diversified Index (the "Index")

Investment in Sustainable Investments

Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index

Investment in use-of-proceeds bonds

Limiting investments in issuers deemed to have negative externalities

Exclusion of companies involved in the cultivation/production of tobacco

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite

Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels

Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel

Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO₂ e/kWh

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Bond Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|--------------------|--------------------|--------------------|
| Investment in use-of-proceeds bonds | % use-of-proceeds bonds held by the Fund | 18.87% | 19.38% | 12.45% |
| Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index | % improvement in exposure to issuers deemed to have positive externalities relative to the Index | 98.28% | 185.75% | 30.96% |
| Ensure at least 70% of the Funds total assets are invested in securities within the Index | % investments in the investable universe | 93.42% | 91.79% | 88.39% |
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 37.46% | 38.06% | 24.79% |
| Limiting investments in issuers deemed to have negative externalities | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of companies involved in the cultivation/production of tobacco | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Bond Fund (continued)

| | | | | |
|---|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |

¹Effective 6 May 2025, the Fund committed to applying these EU Paris-aligned benchmark exclusions. Therefore, comparatives for the prior reference periods are not applicable.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 37.46% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:

- (i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or
- (ii) the issuer's business practices contributed to an environmental and/or social objective; or
- (iii) the use of proceeds was assessed as contributing to an environmental and/or social objective such as green bonds, social bonds, and sustainability bonds; or
- (iv) the fixed income securities were aligned with an environmental and/or social objective.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Bond Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- How were the indicators for adverse impacts on sustainability factors taken into account?

The indicators for principal adverse impacts (“PAI”s) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Bond Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Bond Fund (continued)

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Greenhouse gas (GHG) emissions | Investment in use-of-proceeds bonds |
| Greenhouse gas (GHG) emissions | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| Greenhouse gas (GHG) emissions | Limiting investments in issuers deemed to have negative externalities |
| GHG Intensity of Investee Companies | Investment in use-of-proceeds bonds |
| GHG Intensity of Investee Companies | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| GHG Intensity of Investee Companies | Limiting investments in issuers deemed to have negative externalities |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Exposure to companies active in the fossil fuel sector | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| Exposure to companies active in the fossil fuel sector | Limiting investments in issuers deemed to have negative externalities |
| Energy consumption intensity per high impact climate sector | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| Energy consumption intensity per high impact climate sector | Limiting investments in issuers deemed to have negative externalities |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD |
| Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Greenhouse gas (GHG) emissions | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Bond Fund (continued)

| | |
|--|--|
| GHG Intensity of Investee Companies | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Carbon footprint | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing, or distribution of gaseous fuels |
| Share of non-renewable energy consumption and production | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Bond Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|--|--------------------|----------|----------------------|
| Mexico (United Mexican States) (Go 2033-05-19 | Government Related | 1.58% | Mexico |
| Peru (Republic Of) 2034-01-15 | Government Related | 1.46% | Peru |
| Poland (Republic Of) 2034-09-18 | Government Related | 1.39% | Poland |
| Gaci First Investment Co Mtn Regs 2035-02-14 | Government Related | 1.35% | Cayman Islands |
| Chile (Republic Of) 2033-07-27 | Government Related | 1.25% | Chile |
| Poland (Republic Of) 2032-11-16 | Government Related | 1.20% | Poland |
| Colombia (Republic Of) 2034-02-02 | Government Related | 1.16% | Colombia |
| Argentina Republic Of Government 2035-07-09 | Government Related | 1.13% | Argentina |
| Romania (Republic Of) Mtn Regs 2035-03-24 | Government Related | 1.10% | Romania |
| Mdgh Gmtn Rsc Ltd Mtn Regs 2034-05-01 | Government Related | 1.08% | United Arab Emirates |
| Peru (Republic Of) 2035-02-08 | Government Related | 1.06% | Peru |
| Gaci First Investment Co Mtn Regs 2027-10-13 | Government Related | 1.03% | Cayman Islands |
| Oman Sultanate Of (Government) Regs 2047-03-08 | Government Related | 1.01% | Oman |
| Turkey (Republic Of) 2030-07-13 | Government Related | 0.95% | Turkey |
| Panama Republic Of (Government) 2050-04-16 | Government Related | 0.95% | Panama |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Bond Fund (continued)

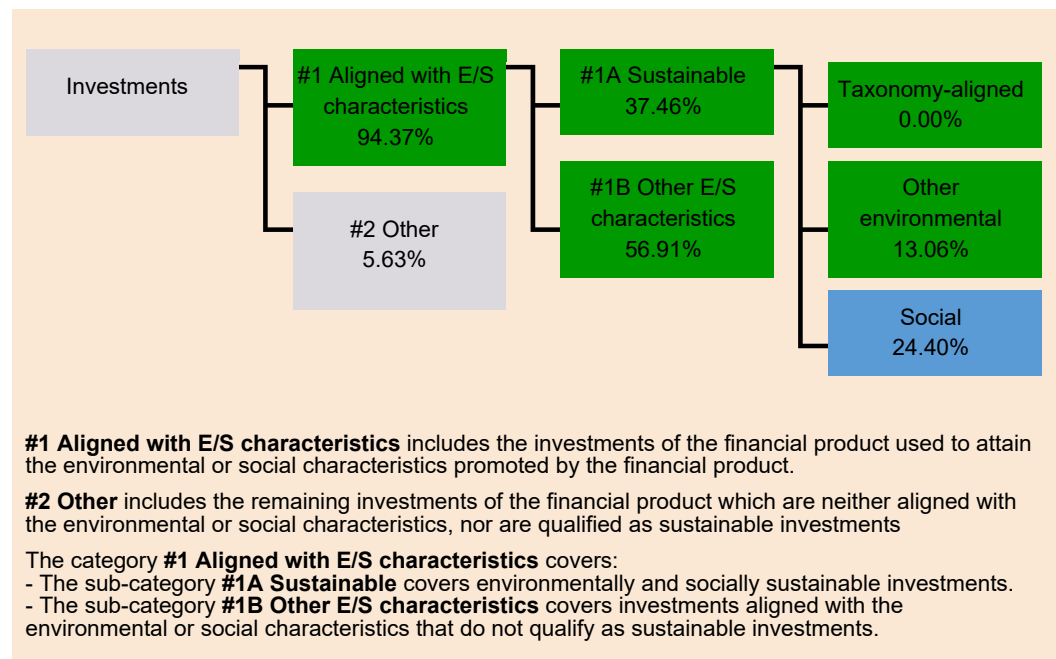


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 94.37% | 94.44% | 92.74% |
| #2 Other | 5.63% | 5.55% | 7.26% |
| #1A Sustainable | 37.46% | 38.06% | 24.79% |
| #1B Other E/S characteristics | 56.91% | 56.37% | 67.95% |
| Taxonomy-aligned | 0.00% | 0.00% | 0.00% |
| Other environmental | 13.06% | 14.48% | 14.49% |
| Social | 24.40% | 23.59% | 10.30% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Bond Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|--------------------|------------|------------------|
| Government Related | Sovereign | 82.89% |
| Government Related | Agency | 9.46% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): integrated, independent, midstream, oil field services, refining, or metals and mining.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Bond Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

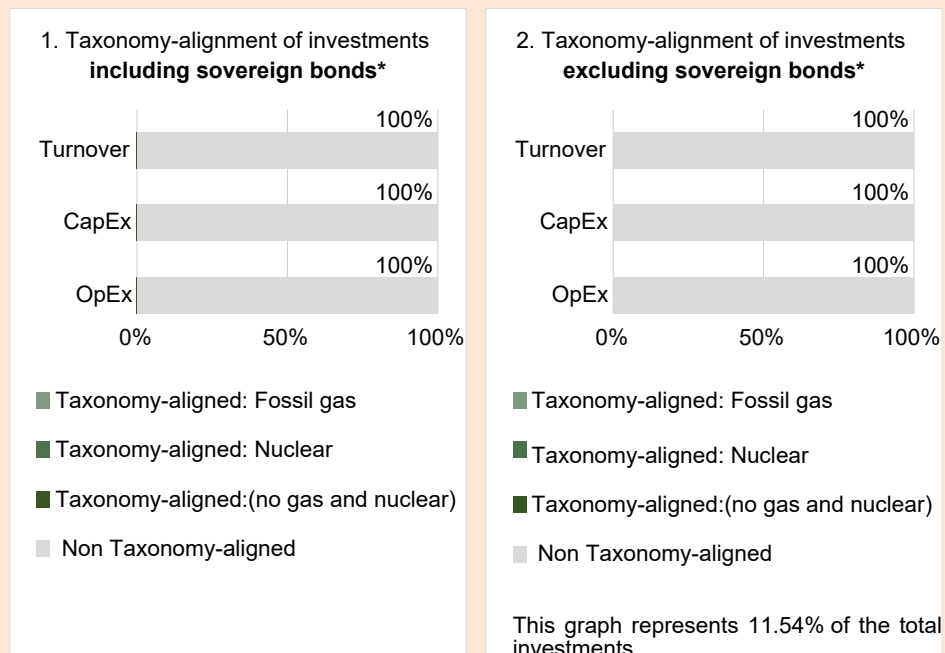
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Bond Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.00% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 100.00% | 100.00% | 100.00% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.00% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 100.00% | 100.00% | 100.00% |

For the reference period, 88.46% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.00% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.00% | 0.00% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Bond Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 13.06% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 24.40% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments, and fixed income transferable securities (also known as debt securities) issued by governments worldwide however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Bond Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

ESG Emerging Markets Local Currency Bond Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
ESG Emerging Markets Local Currency Bond Fund

Legal entity identifier:
549300T218NWJ8CPIT42

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 30.50% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Local Currency Bond Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Ensure at least 70% of the Funds total assets are invested in securities within the J.P. Morgan Government Bond Emerging Markets Global Diversified Index (the "Index")

Investment in Sustainable Investments

Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index

Investment in use-of-proceeds bonds

Limiting investments in issuers deemed to have negative externalities

Exclusion of companies involved in the cultivation/production of tobacco

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite

Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels

Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel

Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO₂ e/kWh

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Local Currency Bond Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|--------------------|--------------------|--------------------|
| Investment in use-of-proceeds bonds | % use-of-proceeds bonds held by the Fund | 6.78% | 5.67% | 5.39% |
| Ensure at least 70% of the Funds total assets are invested in securities within the Index | % investments in the investable universe | 83.50% | 93.85% | 95.15% |
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 30.50% | 30.92% | 28.31% |
| Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index | % improvement in exposure to issuers deemed to have positive externalities relative to the Index | 40.30% | 36.90% | 20.70% |
| Limiting investments in issuers deemed to have negative externalities | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of companies involved in the cultivation/production of tobacco | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Local Currency Bond Fund (continued)

| | | | | |
|---|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |

¹Effective 6 May 2025, the Fund committed to applying these EU Paris-aligned benchmark exclusions. Therefore, comparatives for the prior reference periods are not applicable.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 30.50% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:

- (i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or
- (ii) the issuer's business practices contributed to an environmental and/or social objective; or
- (iii) the use of proceeds was assessed as contributing to an environmental and/or social objective such as green bonds, social bonds, and sustainability bonds; or
- (iv) the fixed income securities were aligned with an environmental and/or social objective.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Local Currency Bond Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The indicators for principal adverse impacts (“PAI”s) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Local Currency Bond Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Local Currency Bond Fund (continued)

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Greenhouse gas (GHG) emissions | Investment in use-of-proceeds bonds |
| Greenhouse gas (GHG) emissions | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| Greenhouse gas (GHG) emissions | Limiting investments in issuers deemed to have negative externalities |
| GHG Intensity of Investee Companies | Investment in use-of-proceeds bonds |
| GHG Intensity of Investee Companies | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| GHG Intensity of Investee Companies | Limiting investments in issuers deemed to have negative externalities |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Exposure to companies active in the fossil fuel sector | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| Exposure to companies active in the fossil fuel sector | Limiting investments in issuers deemed to have negative externalities |
| Energy consumption intensity per high impact climate sector | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| Energy consumption intensity per high impact climate sector | Limiting investments in issuers deemed to have negative externalities |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD |
| Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Greenhouse gas (GHG) emissions | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Local Currency Bond Fund (continued)

| | |
|--|--|
| GHG Intensity of Investee Companies | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Carbon footprint | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing, or distribution of gaseous fuels |
| Share of non-renewable energy consumption and production | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Local Currency Bond Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|--|------------|----------|--------------|
| Peru (Republic Of) Regs 2031-08-12 | Treasuries | 2.62% | Peru |
| Colombia (Republic Of) 2031-03-26 | Treasuries | 2.41% | Colombia |
| Colombia (Republic Of) 2033-02-09 | Treasuries | 2.30% | Colombia |
| South Africa (Republic Of) 2032-03-31 | Treasuries | 2.15% | South Africa |
| Brazil Federative Republic Of (Gov) 2029-01-01 | Treasuries | 2.09% | Brazil |
| Poland (Republic Of) 2033-10-25 | Treasuries | 1.82% | Poland |
| South Africa (Republic Of) 2035-02-28 | Treasuries | 1.76% | South Africa |
| Mexico (United Mexican States) (Go) 2031-05-29 | Treasuries | 1.70% | Mexico |
| Brazil Federative Republic Of (Gov) 2031-01-01 | Treasuries | 1.56% | Brazil |
| Mexico (United Mexican States) (Go) 2034-11-23 | Treasuries | 1.46% | Mexico |
| Brazil Federative Republic Of (Go) 2027-01-01 | Treasuries | 1.41% | Brazil |
| Peru (Republic Of) 2033-08-12 | Treasuries | 1.35% | Peru |
| Indonesia (Republic Of) 2034-02-15 | Treasuries | 1.28% | Indonesia |
| Colombia Republic Of (Government) 2028-04-28 | Treasuries | 1.25% | Colombia |
| Mexico (United Mexican States) (Go) 2026-03-05 | Treasuries | 1.22% | Mexico |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Local Currency Bond Fund (continued)

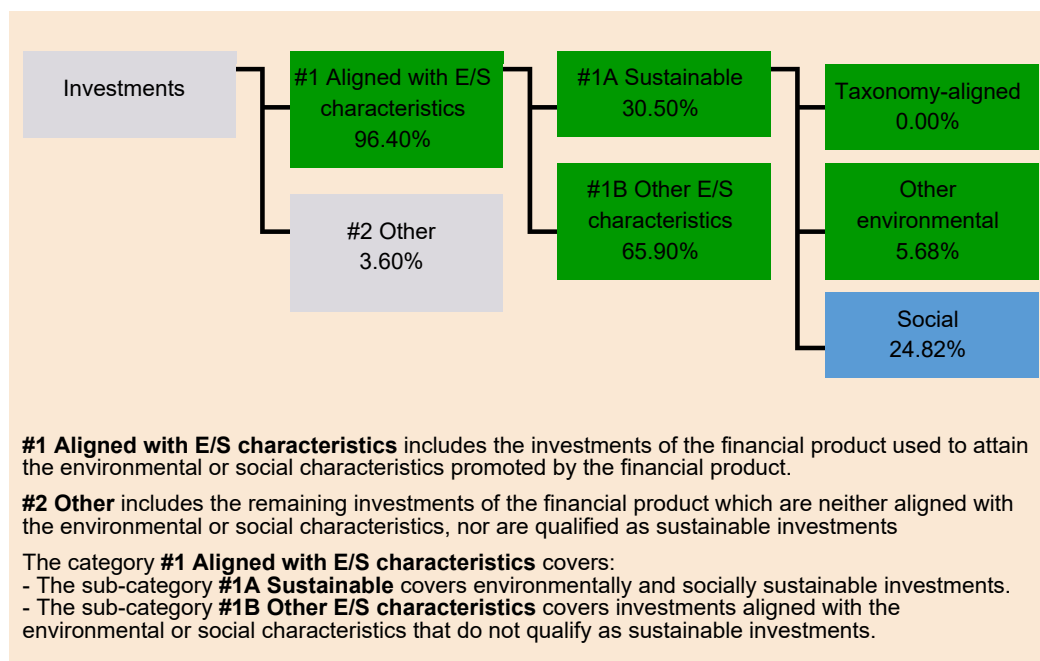


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 96.40% | 95.71% | 97.35% |
| #2 Other | 3.60% | 4.29% | 2.65% |
| #1A Sustainable | 30.50% | 30.92% | 28.31% |
| #1B Other E/S characteristics | 65.90% | 64.79% | 69.04% |
| Taxonomy-aligned | 0.00% | 0.00% | 0.00% |
| Other environmental | 5.68% | 4.29% | 4.12% |
| Social | 24.82% | 26.63% | 24.19% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Local Currency Bond Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|--------------------|---------------|------------------|
| Treasuries | Treasuries | 92.83% |
| Government Related | Supranational | 1.73% |
| Government Related | Sovereign | 1.15% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): integrated, independent, midstream, oil field services, refining, or metals and mining.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Local Currency Bond Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

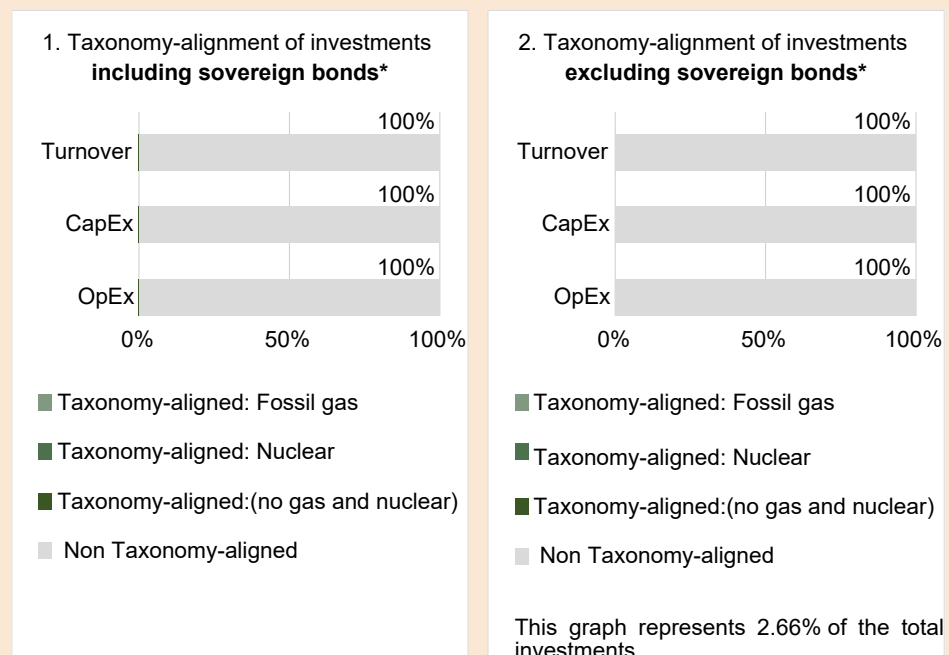
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Local Currency Bond Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.00% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 100.00% | 100.00% | 100.00% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.00% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 100.00% | 100.00% | 100.00% |

For the reference period, 97.34% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.00% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.00% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.00% | 0.00% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Local Currency Bond Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 5.68% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 24.82% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments, and fixed income transferable securities (also known as debt securities) issued by governments worldwide however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Emerging Markets Local Currency Bond Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

ESG Global Conservative Income Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
ESG Global Conservative Income Fund

Legal entity identifier:
549300EH1PC6M8ZB0B86

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

| | |
|---|--|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p> | <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 40.07% of sustainable investments</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|--|

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Conservative Income Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Maintain that the Fund's carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) is lower than that of the Fund's investable universe

Improvement of ESG adjusted score relative to the investable universe

Investment in Sustainable Investments

Limit direct investments in issuers involved in the production of adult entertainment materials

Limit direct investments in issuers involved with the production, distribution or licensing of alcoholic products

Limit direct investments in issuers involved in the ownership or operation of gambling-related activities or facilities

Limit direct investments in issuers involved in the production, supply and mining activities related to nuclear power

Exclusion of companies involved in the cultivation/production of tobacco

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Minimise exposure to issuers with lower ESG ratings within each applicable asset class universe

Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite

Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels

Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel

Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO₂ e/kWh

Investment in Green, Social and Sustainability ("GSS") bonds

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Conservative Income Fund (continued)

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Conservative Income Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|--------------------|--------------------|--------------------|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 40.07% | 50.33% | 43.28% |
| Improvement of ESG adjusted score relative to the investable universe | Improvement of ESG adjusted score relative to the investable universe | 16.30% | 14.70% | 11.89% |
| Maintain that the Fund's carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) is lower than that of the Fund's investable universe | % reduction of carbon emissions intensity of the portfolio relative to the investable universe | 46.06% | 55.42% | 62.57% |
| Minimise exposure to issuers with lower ESG ratings within each applicable asset class universe | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of companies involved in the cultivation/production of tobacco | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved in the production of adult entertainment materials | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Conservative Income Fund (continued)

| | | | | |
|---|--|--------------------|--------------------|--------------------|
| revenue from the production and generation of tar sands (also known as oil sands) | | | | |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved with the production, distribution or licensing of alcoholic products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved in the ownership or operation of gambling-related activities or facilities | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved in the production, supply and mining activities related to nuclear power | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Investment in GSS bonds | % investment in GSS bonds held by the Fund | 5.27% | N/A ¹ | N/A ¹ |

¹Effective 6 May 2025, the Fund committed to applying these EU Paris-aligned benchmark exclusions. Therefore, comparatives for the prior reference periods are not applicable.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Conservative Income Fund (continued)

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

During the reference period, the Fund invested 40.07% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:
(i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or
(ii) the issuer's business practices contributed to an environmental and/or social objective; or
(iii) the fixed income securities were aligned with an environmental and/or social objective.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The indicators for principal adverse impacts ("PAI"s) on sustainability factors for each type of investment were assessed using BlackRock's Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Conservative Income Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Conservative Income Fund (continued)

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|---|
| Greenhouse gas (GHG) emissions | Maintain that the Fund's carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) is lower than that of the Fund's investable universe |
| GHG Intensity of Investee Companies | Maintain that the Fund's carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) is lower than that of the Fund's investable universe |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds" (as described above) |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |
| Greenhouse gas (GHG) emissions | Investment in GSS bonds |
| Greenhouse gas (GHG) emissions | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| GHG Intensity of Investee Companies | Investment in GSS bonds |
| GHG Intensity of Investee Companies | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Carbon Footprint | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel |
| Share in non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Share in non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds" (as described above) |
| Share in non-renewable energy consumption and production | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Conservative Income Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|--|------------------------|----------|----------------|
| iShares Eu Corp Bond Esg Par Eurha | ETFs | 4.70% | Ireland |
| iShares Msci Usa Qty Div Esg Ucits Etf | Financials | 1.00% | Ireland |
| American Tower Corporation | Real Estate | 0.56% | United States |
| Ubs Group Ag | Financials | 0.49% | Switzerland |
| Enel Finance International Nv 144A | Utilities | 0.44% | Netherlands |
| Greencoat Renewables Plc | Utilities | 0.43% | Ireland |
| Hermes International | Consumer Discretionary | 0.42% | France |
| Enel | Utilities | 0.38% | Italy |
| Intesa Sanpaolo Spa Pnc7.5 Regs | Financials | 0.37% | Italy |
| Siemens N Ag | Industrials | 0.37% | Germany |
| Banco Bpm Spa Mtn Regs | Financials | 0.35% | Italy |
| Aes Corporation (The) | Utilities | 0.34% | United States |
| Astrazeneca Plc | Health Care | 0.34% | United Kingdom |
| Compagnie De Saint Gobain Sa | Industrials | 0.34% | France |
| Sanofi Sa | Health Care | 0.33% | France |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Conservative Income Fund (continued)

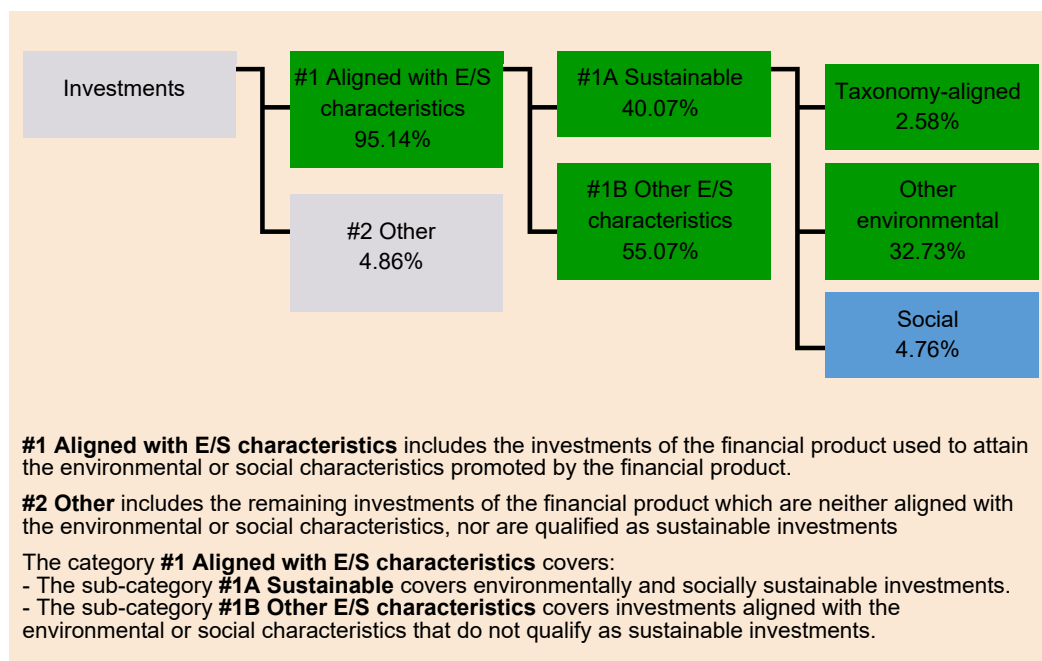


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 95.14% | 94.36% | 98.11% |
| #2 Other | 4.86% | 5.64% | 1.89% |
| #1A Sustainable | 40.07% | 50.33% | 43.28% |
| #1B Other E/S characteristics | 55.07% | 44.03% | 54.83% |
| Taxonomy-aligned | 2.58% | 1.88% | 0.00% |
| Other environmental | 32.73% | 34.07% | 27.94% |
| Social | 4.76% | 14.39% | 15.34% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Conservative Income Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Financials | Banks | 16.49% |
| Financials | Financial Services | 10.88% |
| Industrials | Capital Goods | 6.54% |
| Health Care | Pharma, Biotech & Life Sciences | 5.68% |
| Materials | Materials | 5.63% |
| Utilities | Utilities | 5.39% |
| Communication | Telecommunications | 5.28% |
| Health Care | Health Care Equipment & Services | 4.55% |
| Information Technology | Software & Services | 4.34% |
| Real Estate | Equity Real Estate Investment Trusts (REITs) | 4.22% |
| Industrials | Transportation | 2.90% |
| Communication | Media & Entertainment | 2.89% |
| Financials | Insurance | 2.84% |
| Information Technology | Semiconductors & Semiconductor Equipment | 2.12% |
| Industrials | Commercial & Professional Services | 2.11% |
| Information Technology | Other Info Tech | 2.01% |
| Consumer Discretionary | Consumer Services | 1.61% |
| Consumer Discretionary | Autos & Components | 1.49% |
| Consumer Staples | Food Beverage Tobacco | 1.36% |
| Real Estate | Real Estate Management & Development | 1.33% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 1.30% |
| Energy | Oil & Gas Storage & Transportation | 0.04% |
| Energy | Integrated Oil & Gas | 0.03% |
| Energy | Oil & Gas Exploration & Production | 0.01% |
| Energy | Oil & Gas Refining & Marketing | 0.01% |
| Energy | Oil & Gas Equipment & Services | 0.00% |
| Energy | Coal & Consumable Fuels | 0.00% |
| Energy | Oil & Gas Drilling | 0.00% |

The Fund had exposure to energy sub-sectors during the reference period, however, due to the small size of this exposure and rounding to two decimal places, it is presented as 0.00% in the table.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Conservative Income Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

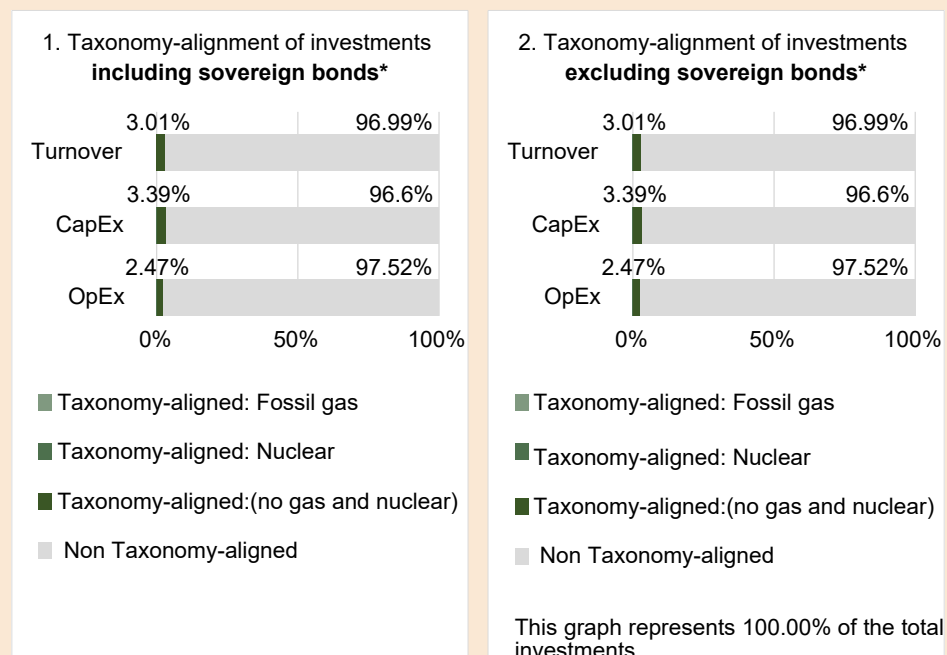
For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
 - In fossil gas
 - In nuclear energy
- No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Conservative Income Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 3.01% | 3.39% | 2.47% |
| Non Taxonomy-aligned | 96.99% | 96.60% | 97.52% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 3.01% | 3.39% | 2.47% |
| Non Taxonomy-aligned | 96.99% | 96.60% | 97.52% |

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 2.84% |
| Climate Change Adaptation | 0.04% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.13% |
| Enabling Activities | 1.27% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 3.01% | 2.01% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Conservative Income Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 32.73% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 4.76% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments, and fixed income transferable securities (also known as debt securities) issued by agencies worldwide however such holdings did not exceed 30%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Conservative Income Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

ESG Global Multi-Asset Income Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
ESG Global Multi-Asset Income Fund

Legal entity identifier:
549300T4SANEU2BBDZ18

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 45.81% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Multi-Asset Income Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

- Improvement of ESG adjusted score relative to the investable universe
- Maintain that the Fund's carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) is lower than that of the Fund's investable universe
- Investment in Sustainable Investments
- Limit direct investments in issuers involved in the production of adult entertainment materials
- Limit direct investments in issuers involved with the production, distribution or licensing of alcoholic products
- Limit direct investments in issuers involved in the ownership or operation of gambling-related activities or facilities
- Limit direct investments in issuers involved in the production, supply and mining activities related to nuclear power
- Exclusion of issuers which produce tobacco products
- Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians
- Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use
- Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises
- Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons
- Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)
- Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)
- Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles
- Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

EU Taxonomy environmental objectives contributed to by the Fund

- Climate Change Mitigation
- Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Multi-Asset Income Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|--------------------|--------------------|--------------------|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 45.81% | 38.09% | 34.26% |
| Maintain that the Fund's carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) is lower than that of the Fund's investable universe | % reduction of carbon emissions intensity of the portfolio relative to the investable universe | 43.40% | 44.18% | 60.68% |
| Improvement of ESG adjusted score relative to the investable universe | ESG score % improvement relative to the investable universe | 13.23% | 11.32% | 12.01% |
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved in the production of adult entertainment materials | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Multi-Asset Income Fund (continued)

| | | | | |
|---|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved with the production, distribution or licensing of alcoholic products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved in the ownership or operation of gambling-related activities or facilities | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved in the production, supply and mining activities related to nuclear power | # of active breaches | No active breaches | No active breaches | No active breaches |

The Fund terminated on 10 December 2024 and data disclosed in the table above is representative of investments held as at 29 November 2024, being the final month-end reporting prepared preceding termination.

● **...and compared to previous periods?**

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

During the reference period, the Fund invested 45.81% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where: (i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or (ii) the issuer's business practices contributed to an environmental and/or social objective; or (iii) the fixed income securities were aligned with an environmental and/or social objective.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Multi-Asset Income Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- How were the indicators for adverse impacts on sustainability factors taken into account?

The indicators for principal adverse impacts (“PAI”s) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Multi-Asset Income Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Greenhouse gas (GHG) emissions | Maintain that the Fund's carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) is lower than that of the Fund's investable universe |
| GHG Intensity of Investee Companies | Maintain that the Fund's carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) is lower than that of the Fund's investable universe |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD |
| Carbon footprint | Maintain that the Fund's carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) is lower than that of the Fund's investable universe |
| Share of non-renewable energy consumption and production | Maintain that the Fund's carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) is lower than that of the Fund's investable universe |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Multi-Asset Income Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 10 December 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|--|------------------------|----------|----------------------------|
| iShares Msci Usa Qty Div Esg Ucits Etf | Financials | 9.63% | Ireland |
| Microsoft Corp | Information Technology | 1.46% | United States |
| Taiwan Semiconductor Manufacturing | Information Technology | 1.17% | Taiwan (Republic of China) |
| Novo Nordisk Class B | Health Care | 0.91% | Denmark |
| Apple Inc | Information Technology | 0.86% | United States |
| Relx Plc | Industrials | 0.86% | United Kingdom |
| Accenture Plc Class A | Information Technology | 0.80% | Ireland |
| Mondelez International Inc Class A | Consumer Staples | 0.78% | United States |
| Texas Instrument Inc | Information Technology | 0.77% | United States |
| Astrazeneca Plc | Health Care | 0.76% | United Kingdom |
| Unitedhealth Group Inc | Health Care | 0.75% | United States |
| Oracle Corp | Information Technology | 0.72% | United States |
| Sony Group Corp | Consumer Discretionary | 0.69% | Japan |
| Union Pacific Corp | Industrials | 0.67% | United States |
| Citizens Financial Group Inc | Financials | 0.67% | United States |

The Fund terminated on 10 December 2024 and data disclosed in the table above is representative of investments held for the reference period to 29 November 2024, being the final month-end reporting prepared preceding termination.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Multi-Asset Income Fund (continued)

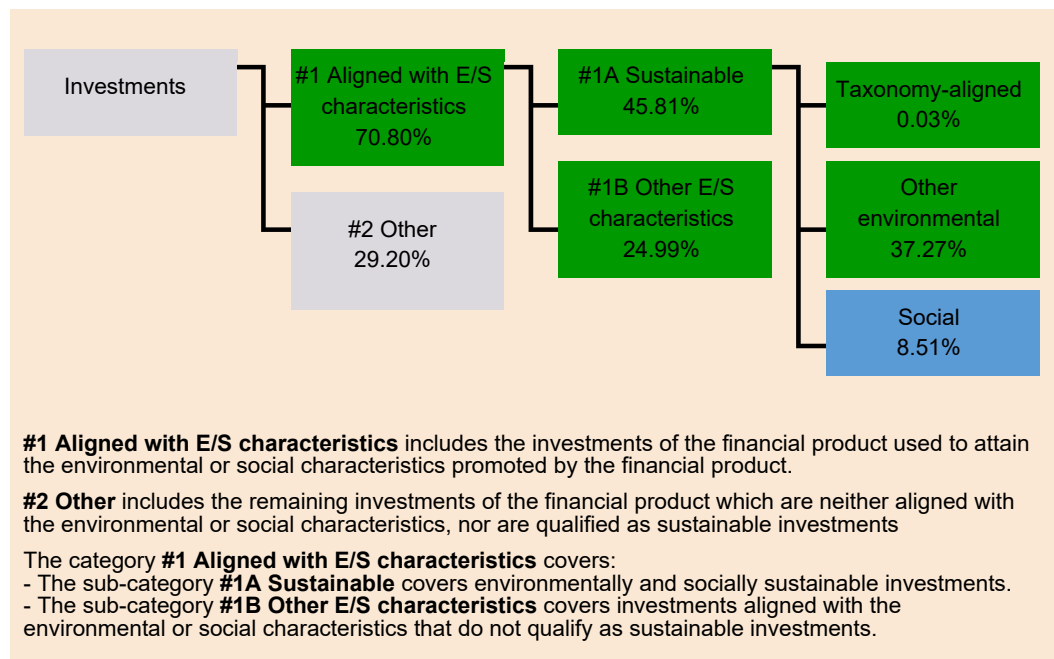


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 70.80% | 94.35% | 96.78% |
| #2 Other | 29.20% | 5.65% | 3.22% |
| #1A Sustainable | 45.81% | 38.09% | 34.26% |
| #1B Other E/S characteristics | 24.99% | 56.27% | 62.52% |
| Taxonomy-aligned | 0.03% | 0.08% | 0.00% |
| Other environmental | 37.27% | 28.35% | 23.09% |
| Social | 8.51% | 9.66% | 11.17% |

The Fund terminated on 10 December 2024 and data disclosed in the table above is representative of investments held for the reference period to 29 November 2024, being the final month-end reporting prepared preceding termination.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Multi-Asset Income Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Information Technology | Software & Services | 8.32% |
| Industrials | Capital Goods | 6.83% |
| Materials | Materials | 5.26% |
| Health Care | Health Care Equipment & Services | 4.93% |
| Financials | Financial Services | 4.70% |
| Health Care | Pharma, Biotech & Life Sciences | 4.70% |
| Communication | Media & Entertainment | 4.45% |
| Information Technology | Semiconductors & Semiconductor Equipment | 4.05% |
| Industrials | Commercial & Professional Services | 3.59% |
| Financials | Insurance | 2.88% |
| Communication | Telecommunications | 2.80% |
| Consumer Staples | Food Beverage Tobacco | 2.53% |
| Information Technology | Tech Hardware & Equipment | 1.95% |
| Consumer Discretionary | Consumer Services | 1.89% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 1.81% |
| Financials | Banks | 1.74% |
| Industrials | Transportation | 1.65% |
| Consumer Discretionary | Consumer Durables | 1.63% |
| Energy | Oil & Gas Storage & Transportation | 0.35% |
| Energy | Integrated Oil & Gas | 0.08% |
| Energy | Oil & Gas Exploration & Production | 0.06% |
| Energy | Oil & Gas Refining & Marketing | 0.01% |
| Energy | Oil & Gas Equipment & Services | 0.00% |
| Energy | Oil & Gas Drilling | 0.00% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): coal and consumable fuels.

The Fund had exposure to energy sub-sectors during the reference period, however, due to the small size of this exposure and rounding to two decimal places, it is presented as 0.00% in the table.

The Fund terminated on 10 December 2024 and data disclosed in the table above is representative of investments held for the reference period to 29 November 2024, being the final month-end reporting prepared preceding termination.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Multi-Asset Income Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

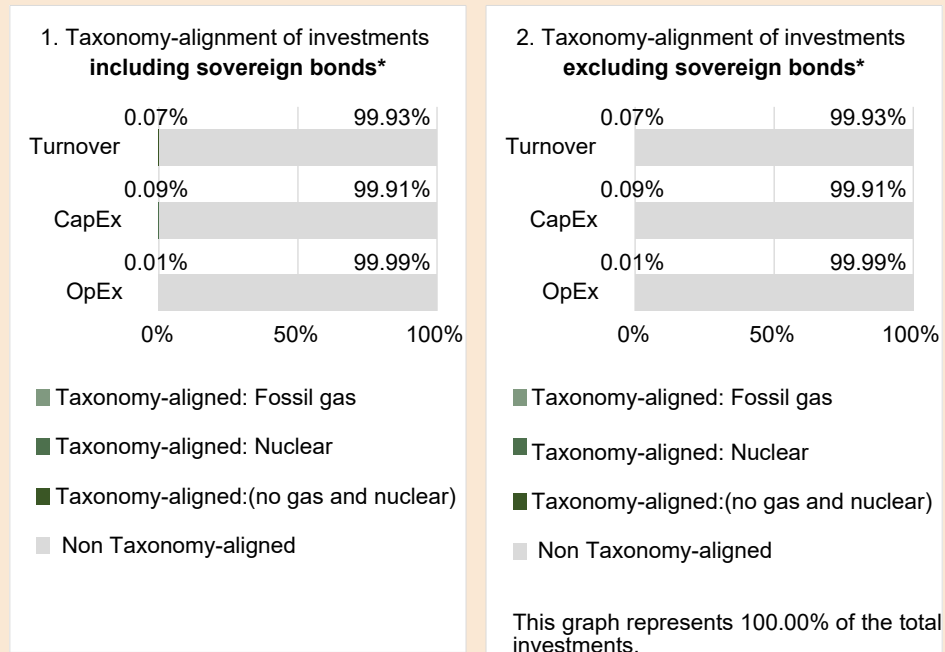
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Multi-Asset Income Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.07% | 0.09% | 0.01% |
| Non Taxonomy-aligned | 99.93% | 99.91% | 99.99% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.07% | 0.09% | 0.01% |
| Non Taxonomy-aligned | 99.93% | 99.91% | 99.99% |

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.07% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.03% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.07% | 0.18% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Multi-Asset Income Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 37.27% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 8.51% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" can include derivatives, cash and near cash instruments, fixed income transferable securities (also known as debt securities) issued by agencies worldwide however such holdings did not exceed 30%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Global Multi-Asset Income Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

ESG Multi-Asset Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
ESG Multi-Asset Fund

Legal entity identifier:
54930062W9V3JFFCZF32

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 58.21% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Multi-Asset Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to 25% MSCI World Index (hedged to EUR), 25% MSCI World Index and 50% Bloomberg Global Aggregate Bond Index (hedged to EUR) (the "Index")

Maintain that the weighted average ESG rating of the Fund will be higher than the ESG rating of the Index after eliminating at least 25% of the lowest rated securities from the Index

Investment in Sustainable Investments

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of companies involved in the cultivation/production of tobacco

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Limit direct investments in issuers involved in the production of adult entertainment materials

Limit direct investments in issuers that derive 5% or more of their revenue from the production of alcohol related products

Limit direct investments in issuers involved in the ownership or operation of gambling-related activities or facilities

Limit direct investments in issuers that generate 5% or more of total electricity from nuclear power in a given year, or have 5% or more of installed capacity attributed to nuclear sources in a given fiscal year

Exclusion of issuers involved in issuer with a MSCI ESG rating below BBB.

Limit investments in companies within the Global Industry Classification Standard ("GICS") Oil & Gas Exploration & Production sector and companies within the GICS Integrated Oil & Gas sector to below 5% of its total assets

Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite

Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Multi-Asset Fund (continued)

Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel

Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO₂ e/kWh

Investment in Green, Social and Sustainability ("GSS") bonds

Limit direct investment in securities of issuers that derive 15% or more of aggregate revenue from the production, distribution retail, and supply of alcohol-related products

Limit direct investment in securities of issuers that derive 15% or more of aggregate revenue from the production, distribution and retail of adult entertainment materials

Limit direct investment in securities of issuers that derive 15% or more of aggregate revenue from the ownership or operation of gambling-related business activities

Limit direct investment in securities of issuers that derive 15% or more of aggregate revenue from nuclear power activities

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Multi-Asset Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|---|---------------------------------|---------------------------------|---------------------------------|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 58.21% | 70.31% | 58.98% |
| Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the Index | % reduction of carbon emissions intensity of the portfolio relative to the Index | 24.86% | 20.96% | 33.84% |
| Maintain that the weighted average ESG rating of the Fund will be higher than the ESG rating of the Index after eliminating at least 25% of the lowest rated securities from the Index | ESG rating of the Fund | Fund ESG rating AA ² | Fund ESG rating AA ² | Fund ESG rating AA ² |
| Limit investments in companies within the GICS Oil & Gas Exploration & Production sector and companies within the GICS Integrated Oil & Gas sector to below 5% of its total assets | % of total assets in Oil & Gas Exploration & Production and Integrated Oil & Gas within the GICS classification | 0.11% | 0.68% | 0.10% |
| Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes | % of issuers with an ESG rating | Greater than 90% of issuers | Greater than 90% of issuers | Greater than 90% of issuers |
| Exclusion of companies involved in the cultivation/production of tobacco | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers involved in issuer with a MSCI ESG rating below BBB | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved in the production of adult entertainment materials | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Multi-Asset Fund (continued)

| | | | | |
|---|----------------------|--------------------|------------------------------|--------------------|
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | 1 active breach ¹ | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers that derive 5% or more of their revenue from the production of alcohol related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved in the ownership or operation of gambling-related activities or facilities | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers that generate 5% or more of total electricity from nuclear power in a given year, or have 5% or more of installed capacity attributed to nuclear sources in a given fiscal year | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite | # of active breaches | No active breaches | N/A ³ | N/A ³ |
| Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels | # of active breaches | No active breaches | N/A ³ | N/A ³ |
| Exclusion of issuers that have 50% or more of their revenue | # of active breaches | No active breaches | N/A ³ | N/A ³ |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Multi-Asset Fund (continued)

| | | | | |
|--|--|--------------------|------------------|------------------|
| deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel | | | | |
| Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh | # of active breaches | No active breaches | N/A ³ | N/A ³ |
| Investment in GSS bonds | % investment in GSS bonds held by the Fund | 11.43% | N/A ³ | N/A ³ |
| Limit direct investment in securities of issuers that derive 15% or more of aggregate revenue from the production, distribution retail, and supply of alcohol-related products | # of active breaches | No active breaches | N/A ⁴ | N/A ⁴ |
| Limit direct investment in securities of issuers that derive 15% or more of aggregate revenue from the production, distribution and retail of adult entertainment materials | # of active breaches | No active breaches | N/A ⁴ | N/A ⁴ |
| Limit direct investment in securities of issuers that derive 15% or more of aggregate revenue from the ownership or operation of gambling-related business activities | # of active breaches | No active breaches | N/A ⁴ | N/A ⁴ |
| Limit direct investment in securities of issuers that derive 15% or more of aggregate revenue from nuclear power activities. | # of active breaches | No active breaches | N/A ⁴ | N/A ⁴ |

¹During the prior reference period, the Fund had one active breach due to holding an issuer that generated more than 5% of its revenue from thermal coal. The breach was identified, reported and rectified as part of BlackRock's standard breach resolution process.

²The Fund's ESG rating was higher than the Index rating throughout the reference period after eliminating at least 20% of the lowest rated securities from the Index.

³Effective 6 May 2025, the Fund committed to applying these EU Paris-aligned benchmark exclusions. Therefore, comparatives for the prior reference periods are not applicable.

⁴Effective 6 May 2025, the Fund committed to applying these sustainability indicators. Therefore, comparatives for the prior reference periods are not applicable.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Multi-Asset Fund (continued)

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

During the reference period, the Fund invested 58.21% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:
(i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or
(ii) the issuer's business practices contributed to an environmental and/or social objective; or
(iii) the fixed income securities were aligned with an environmental and/or social objective.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The indicators for principal adverse impacts ("PAI"s) on sustainability factors for each type of investment were assessed using BlackRock's Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Multi-Asset Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Multi-Asset Fund (continued)

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Greenhouse gas (GHG) emissions | Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the Index |
| GHG Intensity of Investee Companies | Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the Index |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers. |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |
| Greenhouse gas (GHG) emissions | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Greenhouse gas (GHG) emissions | Investment in GSS bonds |
| GHG Intensity of Investee Companies | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| GHG Intensity of Investee Companies | Investment in GSS bonds |
| Carbon footprint | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers. |
| Share of non-renewable energy consumption and production | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Multi-Asset Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|---|------------------------|----------|------------------------------|
| iShares Physical Gold Etc | Financials | 2.72% | Ireland |
| Nvidia Corp | Information Technology | 2.49% | United States |
| Microsoft Corp | Information Technology | 2.16% | United States |
| Greencoat Uk Wind Plc | Utilities | 2.13% | United Kingdom |
| Apple Inc | Information Technology | 2.06% | United States |
| Amazon Com Inc | Consumer Discretionary | 1.50% | United States |
| Syncona Limited - Ltdinary Shares | Financials | 1.48% | Guernsey, Channel Islands |
| Greencoat Renewables Plc | Utilities | 1.25% | Ireland |
| Ensembl Inv Co Strctd Nte Cicmsc05 Regs | Financials | 1.17% | Luxembourg |
| Mastercard Inc Class A | Financials | 0.95% | United States |
| The Schiehallion Fd Ltd Shares | Financials | 0.90% | Guernsey, Channel Islands |
| Gresham House Energy Storage Fund | Financials | 0.87% | United Kingdom |
| iShares Physical Silver Etc | Financials | 0.82% | Ireland |
| Sdcl Efficiency Income Trust Plc | Financials | 0.80% | United Kingdom |
| Broadcom Inc | Information Technology | 0.74% | United States |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Multi-Asset Fund (continued)

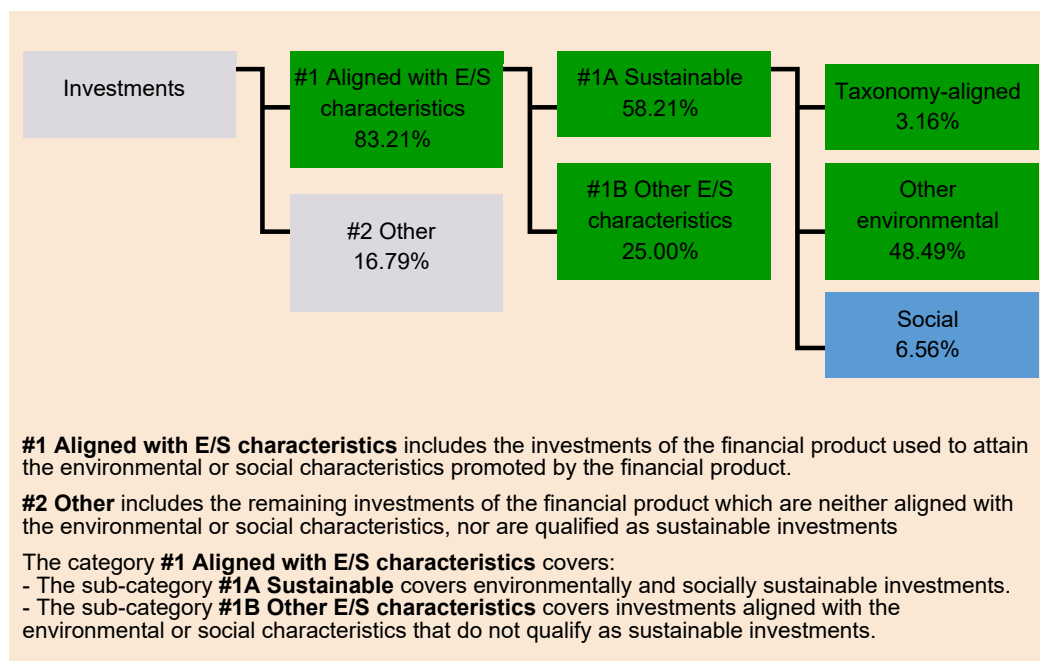


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 83.21% | 96.06% | 94.96% |
| #2 Other | 16.79% | 3.94% | 5.04% |
| #1A Sustainable | 58.21% | 70.31% | 58.98% |
| #1B Other E/S characteristics | 25.00% | 25.75% | 35.98% |
| Taxonomy-aligned | 3.16% | 3.41% | 0.00% |
| Other environmental | 48.49% | 53.24% | 46.19% |
| Social | 6.56% | 13.66% | 12.79% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Multi-Asset Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Financials | Financial Services | 16.50% |
| Financials | Banks | 7.45% |
| Treasuries | Treasuries | 7.18% |
| Information Technology | Software & Services | 6.53% |
| Industrials | Capital Goods | 6.06% |
| Information Technology | Semiconductors & Semiconductor Equipment | 5.99% |
| Utilities | Utilities | 5.38% |
| Health Care | Pharma, Biotech & Life Sciences | 4.61% |
| Materials | Materials | 3.66% |
| Information Technology | Tech Hardware & Equipment | 3.59% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 2.81% |
| Other | Other | 2.69% |
| Communication | Media & Entertainment | 2.41% |
| Real Estate | Equity Real Estate Investment Trusts (REITs) | 1.82% |
| Industrials | Transportation | 1.71% |
| Financials | Insurance | 1.70% |
| Communication | Telecommunications | 1.62% |
| Health Care | Health Care Equipment & Services | 1.53% |
| Consumer Discretionary | Autos & Components | 1.32% |
| Industrials | Commercial & Professional Services | 1.32% |
| Securitized | ABS | 1.30% |
| Consumer Discretionary | Consumer Durables | 1.20% |
| Energy | Oil & Gas Equipment & Services | 0.13% |
| Energy | Oil & Gas Refining & Marketing | 0.03% |
| Energy | Oil & Gas Exploration & Production | 0.02% |
| Energy | Integrated Oil & Gas | 0.02% |
| Energy | Oil & Gas Storage & Transportation | 0.02% |
| Energy | Coal & Consumable Fuels | 0.01% |
| Energy | Oil & Gas Drilling | 0.00% |

The Fund had exposure to energy sub-sectors during the reference period, however, due to the small size of this exposure and rounding to two decimal places, it is presented as 0.00% in the table.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Multi-Asset Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

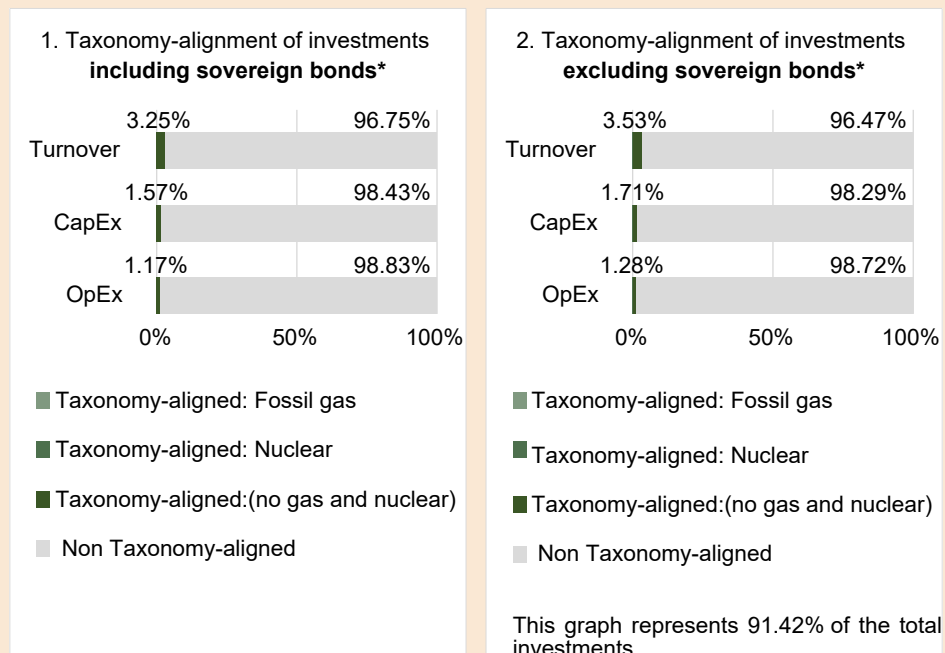
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Multi-Asset Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 3.25% | 1.57% | 1.17% |
| Non Taxonomy-aligned | 96.75% | 98.43% | 98.83% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 3.53% | 1.71% | 1.28% |
| Non Taxonomy-aligned | 96.47% | 98.29% | 98.72% |

For the reference period, 8.58% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 3.20% |
| Climate Change Adaptation | 0.01% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.07% |
| Enabling Activities | 1.36% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 3.25% | 3.54% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Multi-Asset Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 48.49% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 6.56% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments, fixed income transferable securities (also known as debt securities) issued by governments and agencies worldwide however such holdings did not exceed 30%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

ESG Multi-Asset Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Euro Bond Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Euro Bond Fund

Legal entity identifier:
549300KZ11OJWARMMP28

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Bond Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Improvement of ESG adjusted score relative to the Bloomberg Euro-Aggregate Index (80%) and Bloomberg Global Aggregate Index (20%) (the "ESG Reporting Index")

Investments in issuers deemed to have positive externalities compared to the ESG Reporting Index

Limiting investments in issuers deemed to have negative externalities

Exclusion of issuers which produce tobacco products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Bond Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|-----------------------------|-----------------------------|------------------|
| Investments in issuers deemed to have positive externalities compared to the ESG Reporting Index | % improvement in exposure to issuers deemed to have positive externalities relative to the Index | 31.04% | 37.62% ² | N/A ¹ |
| Improvement of ESG adjusted score relative to the ESG Reporting Index | ESG score % improvement relative to the ESG Reporting Index | 3.43% | 3.33% | N/A ¹ |
| Limiting investments in issuers deemed to have negative externalities | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes | % of issuers with an ESG rating | Greater than 90% of issuers | Greater than 90% of issuers | N/A ¹ |
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (as detailed above) | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as detailed above) | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | N/A ¹ |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Bond Fund (continued)

| | | | | |
|---|----------------------|--------------------|--------------------|------------------|
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | N/A ¹ |

¹As 2024 was the first reference period presented for the Fund, comparatives are not presented for this reference period.

²The result for this sustainability indicator for the prior reference period has been revised to present the percentage difference of the Fund versus the Index, to better align with the commitments in the Fund's prospectus.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- How were the indicators for adverse impacts on sustainability factors taken into account?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Bond Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers |
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption) |
| Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |
| Greenhouse gas (GHG) emissions | Investments in issuers deemed to have positive externalities compared to the Bloomberg Euro-Aggregate Index (80%) and Bloomberg Global Aggregate Index (20%) |
| Greenhouse gas (GHG) emissions | Limiting investments in issuers deemed to have negative externalities |
| GHG Intensity of Investee Companies | Investments in issuers deemed to have positive externalities compared to the Bloomberg Euro-Aggregate Index (80%) and Bloomberg Global Aggregate Index (20%) |
| GHG Intensity of Investee Companies | Limiting investments in issuers deemed to have negative externalities |
| Energy consumption intensity per high impact climate sector | Investments in issuers deemed to have positive externalities compared to the Bloomberg Euro-Aggregate Index (80%) and Bloomberg Global Aggregate Index (20%) |
| Energy consumption intensity per high impact climate sector | Limiting investments in issuers deemed to have negative externalities |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Bond Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|---|--------------------|-----------------|----------------|
| France (Republic Of) Regs 2029-02-25 | Treasuries | 2.43% | France |
| France (Republic Of) Regs 2028-02-25 | Treasuries | 1.44% | France |
| Italy (Republic Of) 2035-04-30 | Treasuries | 1.08% | Italy |
| Dexia Credit Local Sa Mtn Regs 2026-01-17 | Government Related | 0.96% | France |
| France (Republic Of) 2056-05-25 | Treasuries | 0.86% | France |
| Italy (Republic Of) 2040-10-01 | Treasuries | 0.82% | Italy |
| Italy (Republic Of) Regs 2029-10-01 | Treasuries | 0.81% | Italy |
| Spain (Kingdom Of) 2030-01-31 | Treasuries | 0.76% | Spain |
| Italy (Republic Of) 2054-10-01 | Treasuries | 0.73% | Italy |
| Agence Francaise De Developpement Mtn Regs 2031-09-29 | Government Related | 0.73% | France |
| Bp Capital Markets Plc Nc6 Regs 2079-12-31 | Energy | 0.72% | United Kingdom |
| Agence Francaise De Developpement Mtn Regs 2028-01-31 | Government Related | 0.71% | France |
| Spain (Kingdom Of) 2043-07-30 | Treasuries | 0.69% | Spain |
| Toronto-Dominion Bank/The Mtn Regs 2031-04-16 | Banking | 0.69% | Canada |
| France (Republic Of) Regs 2029-05-25 | Treasuries | 0.66% | France |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Bond Fund (continued)

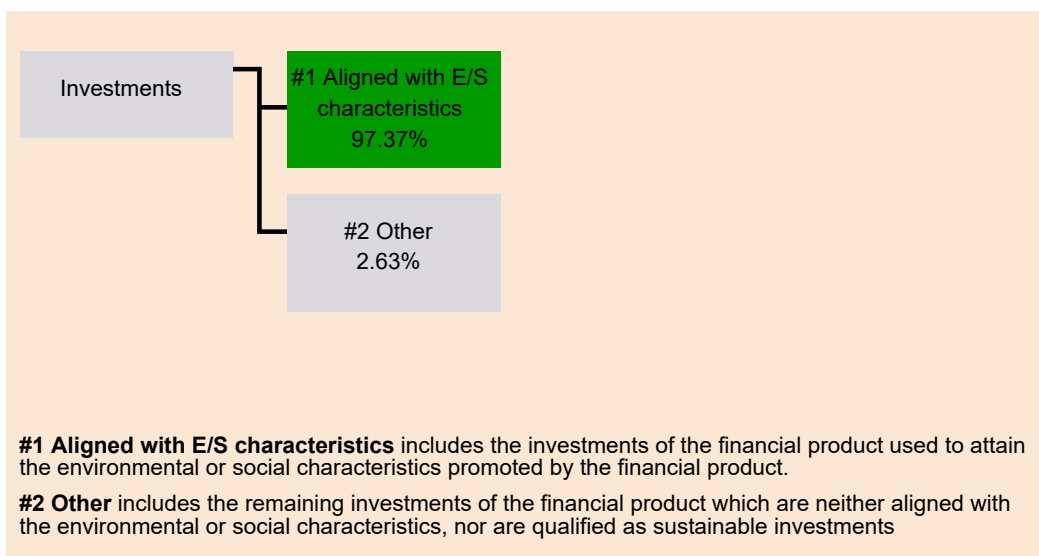


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|------------------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 97.37% | 95.17% | N/A ¹ |
| #2 Other | 2.63% | 4.83% | N/A ¹ |

¹As 2024 was the first reference period presented for the Fund, comparatives are not presented for this reference period.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Bond Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|-----------------------|-------------------|-------------------------|
| Treasuries | Treasuries | 31.17% |
| Banking | Banking | 21.82% |
| Securitized | Covered | 12.59% |
| Government Related | Agency | 6.94% |
| Government Related | Supranational | 4.55% |
| Securitized | ABS | 4.50% |
| Government Related | Sovereign | 3.15% |
| Government Related | Local Authority | 2.74% |
| Energy | Integrated | 1.97% |
| Consumer Cyclical | Automotive | 1.32% |
| Electric | Electric | 1.15% |
| Consumer Non-Cyclical | Pharmaceuticals | 1.13% |
| Energy | Midstream | 0.34% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): independent, oil field services, refining, or metals and mining.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Bond Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

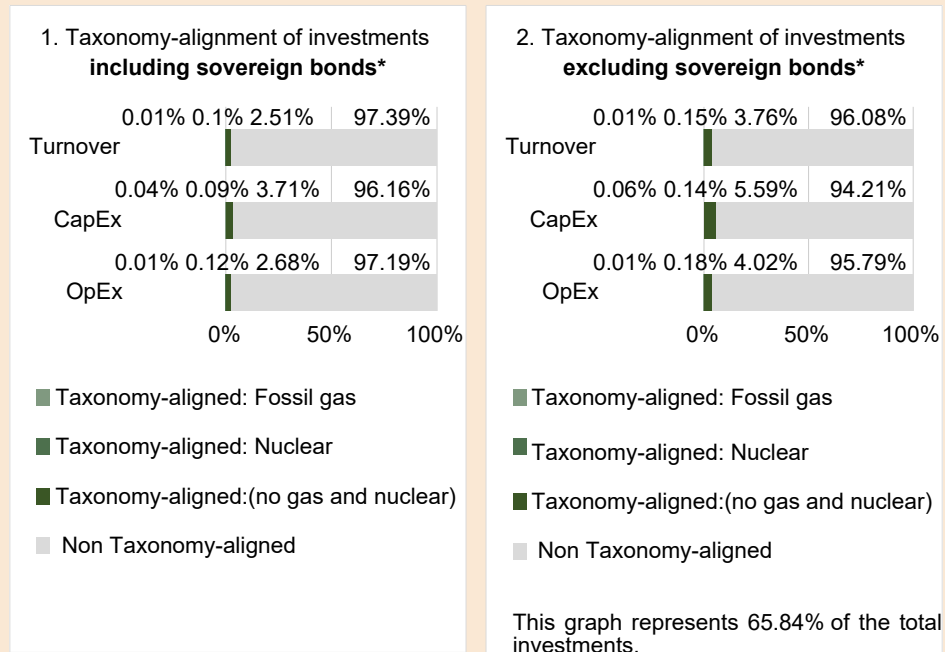
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Bond Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.01% | 0.04% | 0.01% |
| Taxonomy-aligned: Nuclear | 0.10% | 0.09% | 0.12% |
| Taxonomy-aligned: No gas and nuclear | 2.51% | 3.71% | 2.68% |
| Non Taxonomy-aligned | 97.39% | 96.16% | 97.19% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.01% | 0.06% | 0.01% |
| Taxonomy-aligned: Nuclear | 0.15% | 0.14% | 0.18% |
| Taxonomy-aligned: No gas and nuclear | 3.76% | 5.59% | 4.02% |
| Non Taxonomy-aligned | 96.08% | 94.21% | 95.79% |

For the reference period, 34.16% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 2.55% |
| Climate Change Adaptation | 0.01% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.09% |
| Enabling Activities | 0.83% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 2.62% | 1.26% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Bond Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Bond Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Euro Corporate Bond Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Euro Corporate Bond Fund

Legal entity identifier:
549300T3ILGNB1VTBN33

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Corporate Bond Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Enhanced exposure to investments that are deemed to have associated positive externalities compared to Bloomberg Euro Corporate Index (80%) and Bloomberg Global Corporate Index (20%) (the "ESG Reporting Index")

Exclusion of issuers which produce tobacco products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Limiting investments in issuers deemed to have negative externalities

Maintain an ESG rating higher than the ESG Reporting Index

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Corporate Bond Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|---|--|--------------------|--------------------|------------------|
| Enhanced exposure to investments that are deemed to have associated positive externalities compared to the ESG Reporting Index | % improvement in exposure to issuers deemed to have positive externalities relative to the Index | 7.23% | 3.87% ³ | N/A ² |
| Limiting investments in issuers deemed to have negative externalities | # of active breaches | No active breaches | No active breaches | N/A ² |
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | N/A ² |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | N/A ² |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | N/A ² |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (as detailed above) | # of active breaches | No active breaches | No active breaches | N/A ² |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | N/A ² |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as detailed above) | # of active breaches | No active breaches | No active breaches | N/A ² |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | N/A ² |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | N/A ² |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Corporate Bond Fund (continued)

| | | | | |
|--|------------------------|---------------------------------|---------------------------------|------------------|
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | N/A ² |
| Maintain an ESG rating higher than the ESG Reporting Index | ESG rating of the Fund | Fund ESG rating AA ¹ | Fund ESG rating AA ¹ | N/A ² |

¹The Fund's ESG rating was higher than the Index rating throughout the reference period.

²As 2024 was the first reference period presented for the Fund, comparatives are not presented for this reference period.

³The result for this sustainability indicator for the prior reference period has been revised to present the percentage difference of the Fund versus the Index, to better align with the commitments in the Fund's prospectus.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- How were the indicators for adverse impacts on sustainability factors taken into account?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Corporate Bond Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Energy consumption intensity per high impact climate sector | Limiting investments in issuers deemed to have negative externalities |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers |
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption) |
| Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |
| Greenhouse gas (GHG) emissions | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the ESG Reporting Index |
| Greenhouse gas (GHG) emissions | Limiting investments in issuers deemed to have negative externalities |
| GHG Intensity of Investee Companies | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the ESG Reporting Index |
| GHG Intensity of Investee Companies | Limiting investments in issuers deemed to have negative externalities |
| Energy consumption intensity per high impact climate sector | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the ESG Reporting Index |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Corporate Bond Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|--|-----------------------|----------|----------------|
| Danske Bank A/S Mtn Regs 2031-05-15 | Banking | 1.24% | Denmark |
| Veolia Environnement Sa Nc5.5 Regs 2079-12-31 | Utility Other | 1.03% | France |
| Ep Infrastructure As Regs 2031-03-02 | Natural Gas | 0.98% | Czech Republic |
| Ubs Group Ag Regs 2032-03-17 | Banking | 0.95% | Switzerland |
| Banca Monte Dei Paschi Di Siena Sp Regs 2030-11-27 | Banking | 0.89% | Italy |
| Teva Pharmaceutical Finance Nether 2031-09-15 | Consumer Non-Cyclical | 0.87% | Netherlands |
| Eurobank Sa Regs 2031-04-30 | Banking | 0.86% | Greece |
| Kbc Groep Nv Mtn Regs 2027-11-23 | Banking | 0.82% | Belgium |
| Carlsberg Breweries A/S Mtn Regs 2026-11-26 | Consumer Non-Cyclical | 0.74% | Denmark |
| Sartorius Finance Bv Regs 2035-09-14 | Consumer Non-Cyclical | 0.73% | Netherlands |
| Sse Plc Regs 2079-12-31 | Electric | 0.71% | United Kingdom |
| Bertelsmann Se & Co Kгаа Mtn Regs 2075-04-23 | Communications | 0.71% | Germany |
| Ds Smith Ltd Mtn Regs 2027-07-27 | Capital Goods | 0.64% | United Kingdom |
| Coty Inc 144A 2030-07-15 | Consumer Non-Cyclical | 0.64% | United States |
| Bp Capital Markets Plc Nc6 Regs 2079-12-31 | Energy | 0.63% | United Kingdom |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Corporate Bond Fund (continued)

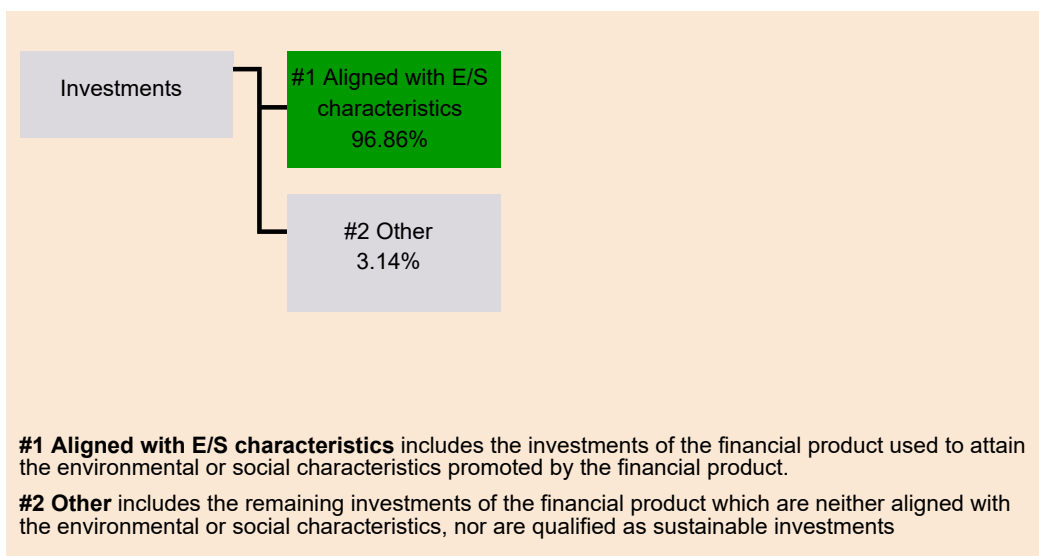


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|------------------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 96.86% | 96.13% | N/A ¹ |
| #2 Other | 3.14% | 3.87% | N/A ¹ |

¹As 2024 was the first reference period presented for the Fund, comparatives are not presented for this reference period.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Corporate Bond Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|-----------------------|-------------------------|------------------|
| Banking | Banking | 39.06% |
| Government Related | Agency | 7.38% |
| Electric | Electric | 5.47% |
| Consumer Cyclical | Automotive | 3.91% |
| Consumer Non-Cyclical | Pharmaceuticals | 2.90% |
| Communications | Wirelines | 2.78% |
| Energy | Integrated | 2.69% |
| Consumer Non-Cyclical | Food and Beverage | 2.50% |
| Financial Other | Financial Other | 2.45% |
| Communications | Wireless | 2.26% |
| Consumer Non-Cyclical | Healthcare | 2.22% |
| Natural Gas | Natural Gas | 2.16% |
| Technology | Technology | 1.88% |
| Utility Other | Utility Other | 1.87% |
| Basic Industry | Chemicals | 1.85% |
| Insurance | Life Insurance | 1.77% |
| Transportation | Transportation Services | 1.70% |
| Basic Industry | Metals and Mining | 1.51% |
| Communications | Media and Entertainment | 1.41% |
| Government Related | Local Authority | 1.38% |
| Capital Goods | Packaging | 1.23% |
| Energy | Midstream | 0.81% |
| Energy | Oil Field Services | 0.01% |
| Energy | Refining | 0.01% |
| Energy | Independent | 0.00% |

The Fund had exposure to energy sub-sectors during the reference period, however, due to the small size of this exposure and rounding to two decimal places, it is presented as 0.00% in the table.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Corporate Bond Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

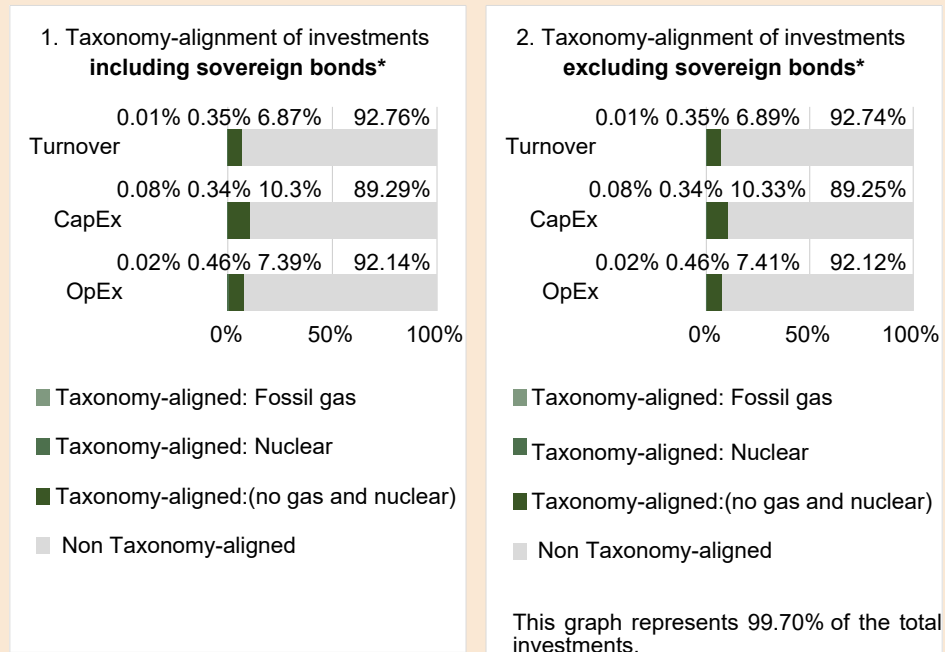
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Corporate Bond Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.01% | 0.08% | 0.02% |
| Taxonomy-aligned: Nuclear | 0.35% | 0.34% | 0.46% |
| Taxonomy-aligned: No gas and nuclear | 6.87% | 10.30% | 7.39% |
| Non Taxonomy-aligned | 92.76% | 89.29% | 92.14% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.01% | 0.08% | 0.02% |
| Taxonomy-aligned: Nuclear | 0.35% | 0.34% | 0.46% |
| Taxonomy-aligned: No gas and nuclear | 6.89% | 10.33% | 7.41% |
| Non Taxonomy-aligned | 92.74% | 89.25% | 92.12% |

For the reference period, 0.30% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 7.05% |
| Climate Change Adaptation | 0.03% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.23% |
| Enabling Activities | 2.44% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 7.23% | 4.00% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Corporate Bond Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Corporate Bond Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Euro Flexible Income Bond Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Euro Flexible Income Bond Fund

Legal entity identifier:
549300WDFK3XK5N3KS37

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 20.89% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Flexible Income Bond Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

- Investment in Sustainable Investments
- Investments in issuers deemed to have positive externalities
- Investment in use-of-proceeds bonds
- Exclusion of issuers which produce tobacco products
- Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians
- Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use
- Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)
- Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons
- Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)
- Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)
- Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles
- Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products
- Limiting investments in issuers deemed to have negative externalities

EU Taxonomy environmental objectives contributed to by the Fund

- Climate Change Mitigation
- Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Flexible Income Bond Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|---|--|--------------------|--------------------|--------------------|
| Investment in use-of-proceeds bonds | % use-of-proceeds bonds held by the Fund | 5.96% | 9.51% | 10.54% |
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 20.89% | 21.08% | 22.73% |
| Investments in issuers deemed to have positive externalities | % investments deemed to have positive externalities held by the Fund | 27.30% | 26.18% | 30.30% |
| Limiting investments in issuers deemed to have negative externalities. | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Flexible Income Bond Fund (continued)

| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |
|--|----------------------|--------------------|--------------------|--------------------|
|--|----------------------|--------------------|--------------------|--------------------|

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 20.89% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks (“Environmental and Social Objectives”).

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:

- (i) a minimum proportion of the issuer’s business activity contributed to an environmental and/or social objective; or
- (ii) the issuer’s business practices contributed to an environmental and/or social objective; or
- (iii) the use of proceeds was assessed as contributing to an environmental and/or social objective such as green bonds, social bonds, and sustainability bonds; or
- (iv) the fixed income securities were aligned with an environmental and/or social objective.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Flexible Income Bond Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The indicators for principal adverse impacts (“PAI”s) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Flexible Income Bond Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Greenhouse gas (GHG) emissions | Investment in use-of-proceeds bonds |
| GHG Intensity of Investee Companies | Investment in use-of-proceeds bonds |
| Greenhouse gas (GHG) emissions | Investments in issuers deemed to have positive externalities |
| GHG Intensity of Investee Companies | Limiting investments in issuers deemed to have negative externalities |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Exposure to companies active in the fossil fuel sector | Investments in issuers deemed to have positive externalities |
| Exposure to companies active in the fossil fuel sector | Limiting investments in issuers deemed to have negative externalities |
| Energy consumption intensity per high impact climate sector | Investments in issuers deemed to have positive externalities |
| Energy consumption intensity per high impact climate sector | Limiting investments in issuers deemed to have negative externalities |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Limiting investments in issuers deemed to have negative externalities |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Flexible Income Bond Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|--------------------------------------|-------------|----------|---------------|
| Umbs 30Yr Tba(Reg A) 2024-12-12 | Securitized | 4.23% | United States |
| Umbs 30Yr Tba(Reg A) 2025-03-13 | Securitized | 2.39% | United States |
| Umbs 30Yr Tba(Reg A) 2024-12-12 | Securitized | 1.78% | United States |
| Umbs 30Yr Tba(Reg A) 2025-03-13 | Securitized | 1.75% | United States |
| iShares Eur Hy Crp Bnd Etf Eur Dist | ETFs | 1.55% | Ireland |
| Umbs 30Yr Tba(Reg A) 2025-06-12 | Securitized | 1.46% | United States |
| Umbs 30Yr Tba(Reg A) 2025-06-12 | Securitized | 1.41% | United States |
| Fhlmc 30Yr Umbs 2054-05-01 | Securitized | 1.36% | United States |
| Gnma2 30Yr 2050-07-20 | Securitized | 1.25% | United States |
| Umbs 30Yr Tba(Reg A) 2024-12-12 | Securitized | 1.14% | United States |
| Umbs 30Yr Tba(Reg A) 2025-09-15 | Securitized | 1.01% | United States |
| Umbs 30Yr Tba(Reg A) 2025-03-13 | Securitized | 0.89% | United States |
| Umbs 30Yr Tba(Reg A) 2025-06-12 | Securitized | 0.68% | United States |
| Umbs 30Yr Tba(Reg A) 2025-09-15 | Securitized | 0.56% | United States |
| Ireland (Government) Regs 2034-10-18 | Treasuries | 0.54% | Ireland |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Flexible Income Bond Fund (continued)

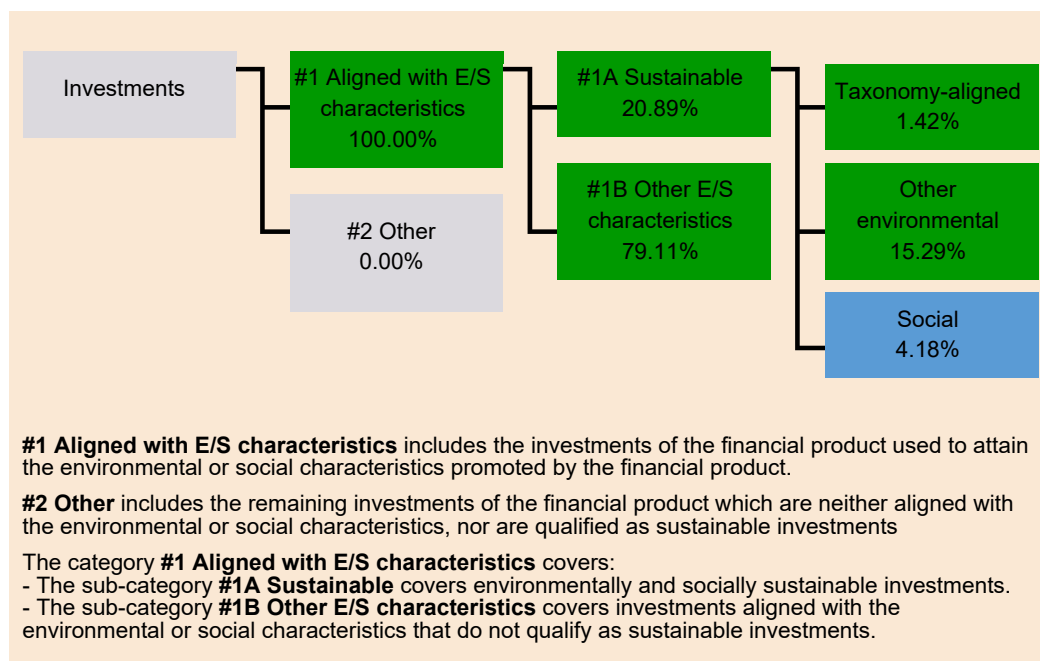


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|--------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 100.00% | 99.76% | 88.80% |
| #2 Other | 0.00% ¹ | 0.24% | 11.20% |
| #1A Sustainable | 20.89% | 21.08% | 22.73% |
| #1B Other E/S characteristics | 79.11% | 78.68% | 66.07% |
| Taxonomy-aligned | 1.42% | 1.02% | 0.00% |
| Other environmental | 15.29% | 16.52% | 18.49% |
| Social | 4.18% | 3.55% | 4.24% |

¹The net exposure to "Other" assets was -7.43% due to derivative positions held by the Fund.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Flexible Income Bond Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------------------|------------------------------------|------------------|
| Securitized | ABS | 21.32% |
| Securitized | MBS Pass-Through | 14.77% |
| Banking | Banking | 9.36% |
| Treasuries | Treasuries | 6.35% |
| Securitized | CMBS | 5.30% |
| Securitized | CMO | 4.98% |
| Consumer Cyclical | Automotive | 3.23% |
| Technology | Technology | 2.85% |
| Communications | Wirelines | 2.50% |
| Electric | Electric | 2.44% |
| Communications | Wireless | 2.22% |
| Financial Other | Financial Other | 2.16% |
| Government Related | Sovereign | 2.06% |
| Consumer Non-Cyclical | Pharmaceuticals | 1.87% |
| Brokerage/Asset Managers/Exchanges | Brokerage/Asset Managers/Exchanges | 1.78% |
| Government Related | Agency | 1.76% |
| Basic Industry | Chemicals | 1.71% |
| Transportation | Transportation Services | 1.63% |
| Communications | Cable and Satellite | 1.62% |
| Consumer Cyclical | Retailers | 1.28% |
| Consumer Cyclical | Consumer Cyclical Services | 1.17% |
| Communications | Media and Entertainment | 1.16% |
| Energy | Integrated | 0.94% |
| Energy | Midstream | 0.20% |
| Energy | Independent | 0.16% |
| Energy | Oil Field Services | 0.13% |
| Energy | Refining | 0.10% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): metals and mining.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Flexible Income Bond Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

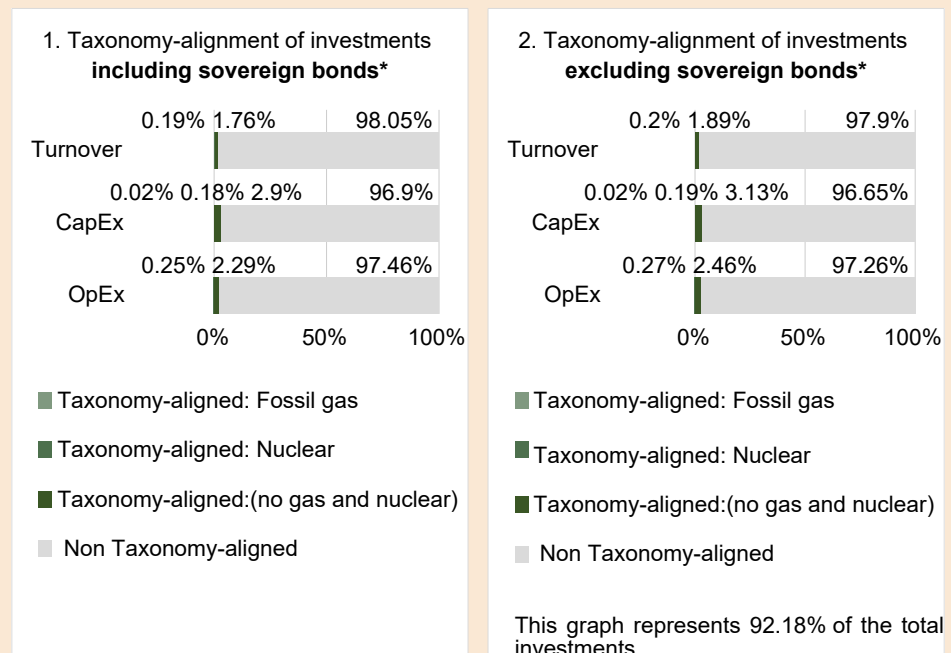
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Flexible Income Bond Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.02% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.19% | 0.18% | 0.25% |
| Taxonomy-aligned: No gas and nuclear | 1.76% | 2.90% | 2.29% |
| Non Taxonomy-aligned | 98.05% | 96.90% | 97.46% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.02% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.20% | 0.19% | 0.27% |
| Taxonomy-aligned: No gas and nuclear | 1.89% | 3.13% | 2.46% |
| Non Taxonomy-aligned | 97.90% | 96.65% | 97.26% |

For the reference period, 7.82% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 1.92% |
| Climate Change Adaptation | 0.01% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.10% |
| Enabling Activities | 0.75% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 1.95% | 1.04% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Flexible Income Bond Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 15.29% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 4.18% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments, and fixed income transferable securities (also known as debt securities) issued by governments worldwide however such holdings did not exceed 30%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Flexible Income Bond Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Euro High Yield Fixed Maturity Bond Fund 2027

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Euro High Yield Fixed Maturity Bond Fund 2027

Legal entity identifier:
529900M7BKCCZ7Z11H58

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro High Yield Fixed Maturity Bond Fund 2027 (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Investments that are deemed to have associated positive externalities

Limiting investments in issuers deemed to have negative externalities

Exclusion of issuers which produce tobacco products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds, that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Limit all exposure to issuers involved with the manufacturing and/or sale of conventional weapons

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro High Yield Fixed Maturity Bond Fund 2027 (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|--------------------|------------------|------------------|
| Investments that are deemed to have associated positive externalities | % investments deemed to have positive externalities held by the Fund | 27.76% | N/A ¹ | N/A ¹ |
| Limiting investments in issuers deemed to have negative externalities | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (as detailed above) | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as detailed above) | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds, that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro High Yield Fixed Maturity Bond Fund 2027 (continued)

| | | | | |
|---|----------------------|--------------------|------------------|------------------|
| Limit all exposure to issuers involved with the manufacturing and/or sale of conventional weapons | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
|---|----------------------|--------------------|------------------|------------------|

¹As this is the first reference period presented for the Fund, comparatives are not presented.

● **...and compared to previous periods?**

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro High Yield Fixed Maturity Bond Fund 2027 (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|---|
| Greenhouse gas (GHG) emissions | Investments that are deemed to have associated positive externalities |
| Greenhouse gas (GHG) emissions | Limiting investments in issuers deemed to have negative externalities |
| GHG Intensity of Investee Companies | Investments that are deemed to have associated positive externalities |
| GHG Intensity of Investee Companies | Limiting investments in issuers deemed to have negative externalities |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds, that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers |
| Energy consumption intensity per high impact climate sector | Investments that are deemed to have associated positive externalities |
| Energy consumption intensity per high impact climate sector | Limiting investments in issuers deemed to have negative externalities |
| Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption) |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro High Yield Fixed Maturity Bond Fund 2027 (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 10 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|--|-------------------|----------|----------------|
| Buoni Poliennali Del Tesoro Regs 2027-11-01 | Treasuries | 18.54% | Italy |
| Germany (Federal Republic Of) Regs 2027-10-15 | Treasuries | 2.92% | Germany |
| Spain (Kingdom Of) 2027-10-31 | Treasuries | 2.66% | Spain |
| Softbank Group Corp Regs 2028-04-15 | Communications | 2.56% | Japan |
| Atlas Luxco 4 Sarl Regs 2028-06-01 | Consumer Cyclical | 2.46% | Luxembourg |
| Telenet Finance Luxembourg Notes S 144A 2028-03-01 | Communications | 2.37% | Luxembourg |
| Ardagh Metal Packaging Finance Plc Regs 2028-09-01 | Capital Goods | 2.19% | Ireland |
| Spa Holdings 3 Oy Regs 2028-02-04 | Basic Industry | 2.18% | Finland |
| Food Service Project Sa Regs 2027-01-21 | Consumer Cyclical | 2.04% | Spain |
| Olympus Water Us Holdings Corp Regs 2028-10-01 | Basic Industry | 1.93% | United States |
| Fis Fabbrica Italiana Sintetici Sp Regs 2027-08-01 | Basic Industry | 1.77% | Italy |
| Vertical Midco Gmbh Regs 2027-07-15 | Capital Goods | 1.64% | Germany |
| Scil Iv Llc Regs 2028-07-15 | Basic Industry | 1.61% | United States |
| Forvia Se Regs 2027-02-15 | Consumer Cyclical | 1.55% | France |
| Heathrow Finance Plc Regs 2027-03-01 | Transportation | 1.51% | United Kingdom |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro High Yield Fixed Maturity Bond Fund 2027 (continued)

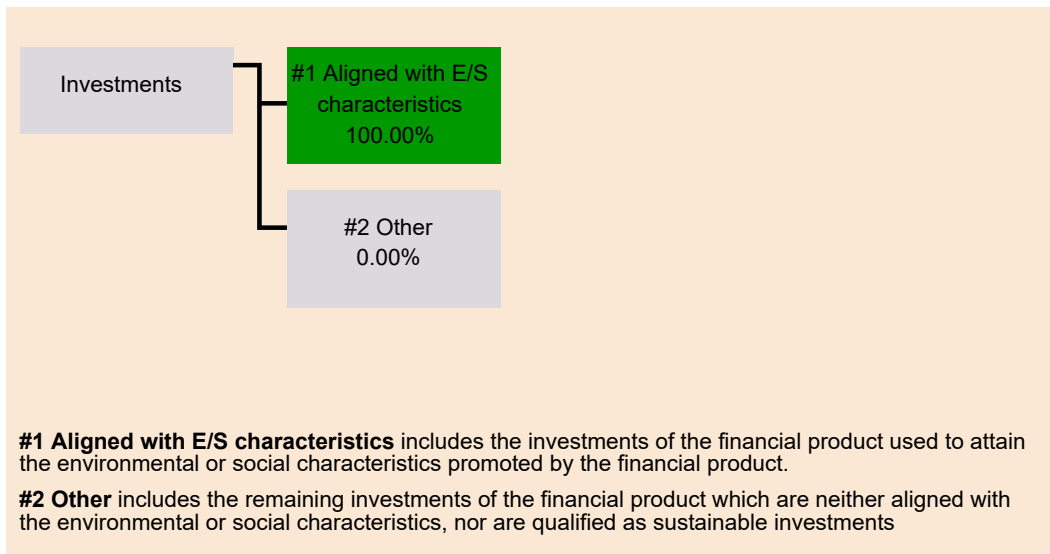


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|--------------------|------------------|------------------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 100.00% | N/A ² | N/A ² |
| #2 Other | 0.00% ¹ | N/A ² | N/A ² |

¹The net exposure to "Other" assets was -2.08% due to derivative positions held by the Fund.
²As this is the first reference period presented for the Fund, comparatives are not presented.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro High Yield Fixed Maturity Bond Fund 2027 (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|-----------------------|----------------------------|------------------|
| Treasuries | Treasuries | 24.12% |
| Basic Industry | Chemicals | 6.95% |
| Communications | Cable and Satellite | 6.68% |
| Financial Other | Financial Other | 5.55% |
| Consumer Non-Cyclical | Supermarkets | 5.15% |
| Technology | Technology | 4.82% |
| Consumer Cyclical | Consumer Cyclical Services | 4.72% |
| Consumer Cyclical | Automotive | 4.38% |
| Transportation | Transportation Services | 4.24% |
| Capital Goods | Packaging | 3.95% |
| Consumer Cyclical | Leisure | 3.57% |
| Basic Industry | Paper | 3.41% |
| Consumer Non-Cyclical | Pharmaceuticals | 3.24% |
| Consumer Cyclical | Restaurants | 2.78% |
| Communications | Wireless | 2.60% |
| Capital Goods | Diversified Manufacturing | 1.78% |
| Banking | Banking | 1.76% |
| Communications | Wirelines | 1.52% |
| Finance Companies | Finance Companies | 1.47% |
| Capital Goods | Building Materials | 1.46% |
| Energy | Oil Field Services | 0.07% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): integrated, independent, midstream, refining, or metals and mining.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro High Yield Fixed Maturity Bond Fund 2027 (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

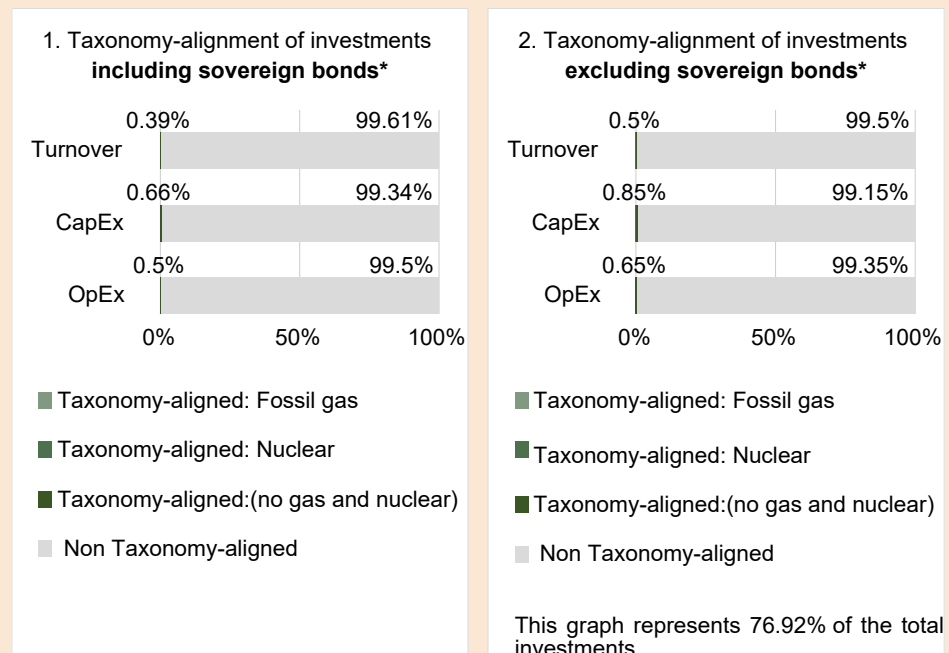
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro High Yield Fixed Maturity Bond Fund 2027 (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.39% | 0.66% | 0.50% |
| Non Taxonomy-aligned | 99.61% | 99.34% | 99.50% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.50% | 0.85% | 0.65% |
| Non Taxonomy-aligned | 99.50% | 99.15% | 99.35% |

For the reference period, 23.08% sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.37% |
| Climate Change Adaptation | 0.01% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● **What was the share of investments made in transitional and enabling activities?**

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.37% |


● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

As this is the first reference period presented for the Fund, no comparatives are presented.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro High Yield Fixed Maturity Bond Fund 2027 (continued)


Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro High Yield Fixed Maturity Bond Fund 2027 (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Euro High Yield Fixed Maturity Bond Fund 2028

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Euro High Yield Fixed Maturity Bond Fund 2028

Legal entity identifier:
529900GNZ3XEVROLD577

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro High Yield Fixed Maturity Bond Fund 2028 (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Investments that are deemed to have associated positive externalities

Limiting investments in issuers deemed to have negative externalities

Exclusion of issuers which produce tobacco products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds, that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro High Yield Fixed Maturity Bond Fund 2028 (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|--------------------|------------------|------------------|
| Investments that are deemed to have associated positive externalities | % investments deemed to have positive externalities held by the Fund | 30.85% | N/A ¹ | N/A ¹ |
| Limiting investments in issuers deemed to have negative externalities | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (as detailed above) | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as detailed above) | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds (as detailed above) | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |

¹As this is the first reference period presented for the Fund, comparatives are not presented.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro High Yield Fixed Maturity Bond Fund 2028 (continued)

● **...and compared to previous periods?**

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro High Yield Fixed Maturity Bond Fund 2028 (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|---|
| Greenhouse gas (GHG) emissions | Investments that are deemed to have associated positive externalities |
| Greenhouse gas (GHG) emissions | Limiting investments in issuers deemed to have negative externalities |
| GHG Intensity of Investee Companies | Investments that are deemed to have associated positive externalities |
| GHG Intensity of Investee Companies | Limiting investments in issuers deemed to have negative externalities |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds, that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers |
| Energy consumption intensity per high impact climate sector | Investments that are deemed to have associated positive externalities |
| Energy consumption intensity per high impact climate sector | Limiting investments in issuers deemed to have negative externalities |
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption) |
| Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |
| Exposure to companies active in the fossil fuel sector | Investments that are deemed to have associated positive externalities |
| Exposure to companies active in the fossil fuel sector | Limiting investments in issuers deemed to have negative externalities |
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Limiting investments in issuers deemed to have negative externalities |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro High Yield Fixed Maturity Bond Fund 2028 (continued)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 25 February 2025 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|--|-------------------|-----------------|----------------|
| Italy (Republic Of) Regs 2028-04-01 | Treasuries | 16.77% | Italy |
| France (Republic Of) Regs 2028-02-25 | Treasuries | 4.79% | France |
| Softbank Group Corp Regs 2028-04-15 | Communications | 2.00% | Japan |
| Germany (Federal Republic Of) 2028-04-13 | Treasuries | 1.81% | Germany |
| New Immo Holding Sa Regs 2026-11-26 | Financial Other | 1.74% | France |
| Dolya Holdco 17 Dac Regs 2028-07-15 | Communications | 1.67% | Ireland |
| Deuce Finco Plc Regs 2027-06-15 | Consumer Cyclical | 1.65% | United Kingdom |
| Heathrow Finance Plc Regs 2027-03-01 | Transportation | 1.60% | United Kingdom |
| Banca Monte Dei Paschi Di Siena Sp Mtn Regs 2028-01-18 | Banking | 1.57% | Italy |
| B&M European Value Retail Sa Regs 2028-11-15 | Consumer Cyclical | 1.56% | Luxembourg |
| Pinnacle Bidco Plc Regs 2028-10-11 | Consumer Cyclical | 1.48% | United Kingdom |
| Azelis Finance Nv Regs 2028-03-15 | Basic Industry | 1.46% | Belgium |
| Loxam Sas Regs 2028-05-15 | Capital Goods | 1.45% | France |
| Atlas Luxco 4 Sarl Regs 2028-06-01 | Consumer Cyclical | 1.44% | Luxembourg |
| Schaeffler Ag Mtn Regs 2028-04-01 | Consumer Cyclical | 1.42% | Germany |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro High Yield Fixed Maturity Bond Fund 2028 (continued)

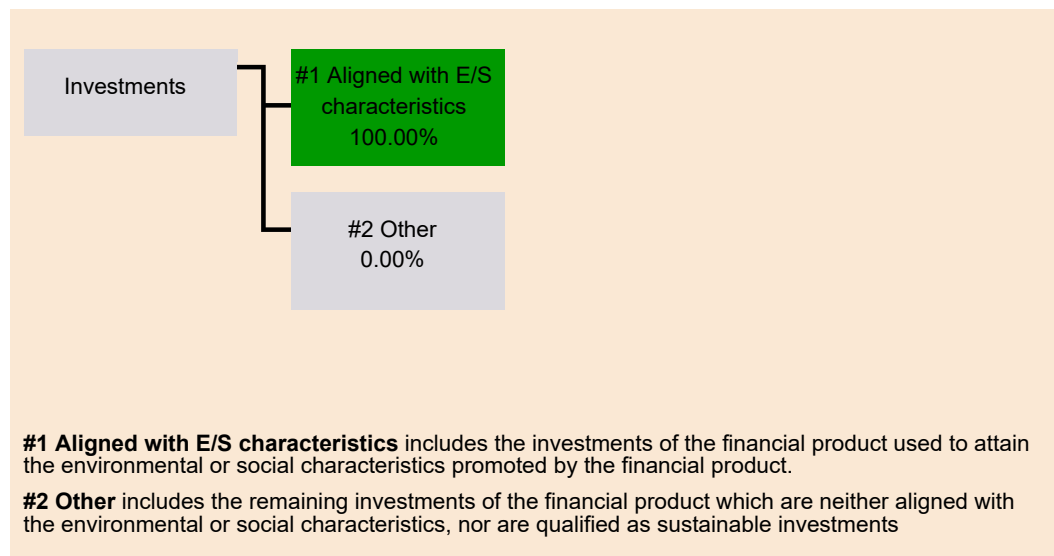


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|--------------------|------------------|------------------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 100.00% | N/A ² | N/A ² |
| #2 Other | 0.00% ¹ | N/A ² | N/A ² |

¹The net exposure to "Other" assets was -0.91% due to derivative positions held by the Fund.
²As this is the first reference period presented for the Fund, comparatives are not presented.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro High Yield Fixed Maturity Bond Fund 2028 (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|-----------------------|----------------------------|------------------|
| Treasuries | Treasuries | 23.38% |
| Basic Industry | Chemicals | 9.05% |
| Financial Other | Financial Other | 7.70% |
| Transportation | Transportation Services | 5.16% |
| Communications | Cable and Satellite | 4.43% |
| Consumer Cyclical | Leisure | 4.13% |
| Consumer Non-Cyclical | Supermarkets | 3.67% |
| Basic Industry | Paper | 3.58% |
| Consumer Cyclical | Consumer Cyclical Services | 3.55% |
| Consumer Cyclical | Automotive | 3.37% |
| Industrial Other | Industrial Other | 2.76% |
| Technology | Technology | 2.73% |
| Capital Goods | Construction Machinery | 2.54% |
| Capital Goods | Packaging | 2.53% |
| Consumer Cyclical | Retailers | 2.10% |
| Communications | Wireless | 2.05% |
| Communications | Wirelines | 1.71% |
| Finance Companies | Finance Companies | 1.66% |
| Consumer Cyclical | Restaurants | 1.42% |
| Capital Goods | Diversified Manufacturing | 1.42% |
| Consumer Non-Cyclical | Pharmaceuticals | 1.38% |
| Capital Goods | Building Materials | 1.19% |
| Banking | Banking | 1.03% |
| Energy | Oil Field Services | 0.01% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): integrated, independent, midstream, refining, or metals and mining.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro High Yield Fixed Maturity Bond Fund 2028 (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

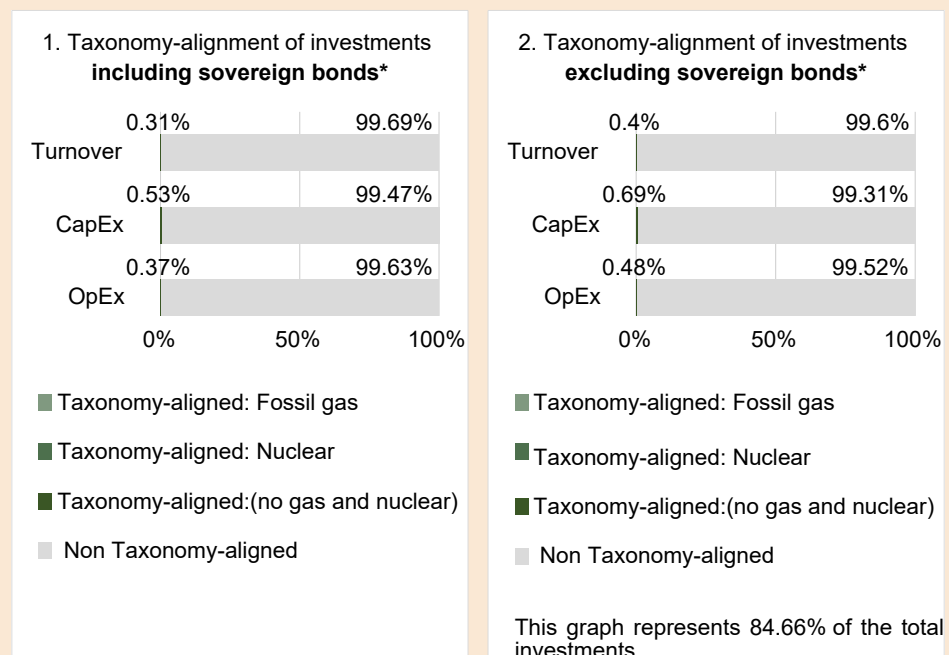
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro High Yield Fixed Maturity Bond Fund 2028 (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.31% | 0.53% | 0.37% |
| Non Taxonomy-aligned | 99.69% | 99.47% | 99.63% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.40% | 0.69% | 0.48% |
| Non Taxonomy-aligned | 99.60% | 99.31% | 99.52% |

For the reference period, 15.34% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.29% |
| Climate Change Adaptation | 0.01% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● **What was the share of investments made in transitional and enabling activities?**

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.17% |

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

As this is the first reference period presented for the Fund, no comparatives are presented.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro High Yield Fixed Maturity Bond Fund 2028 (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” included derivatives, cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro High Yield Fixed Maturity Bond Fund 2028 (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Euro Income Fixed Maturity Bond Fund 2029

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Euro Income Fixed Maturity Bond Fund 2029

Legal entity identifier:
529900FQT8B9KGAZJZ96

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Income Fixed Maturity Bond Fund 2029 (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Investments that are deemed to have associated positive externalities

Limiting investments in issuers deemed to have negative externalities

Exclusion of issuers which produce tobacco products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds, that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Income Fixed Maturity Bond Fund 2029 (continued)

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|--------------------|------------------|------------------|
| Investments that are deemed to have associated positive externalities | % investments deemed to have positive externalities held by the Fund | 10.87% | N/A ¹ | N/A ¹ |
| Limiting investments in issuers deemed to have negative externalities | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (as detailed above) | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as detailed above) | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds (as detailed above) | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |

¹As this is the first reference period presented for the Fund, comparatives are not presented.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Income Fixed Maturity Bond Fund 2029 (continued)

● **...and compared to previous periods?**

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Income Fixed Maturity Bond Fund 2029 (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|---|
| Greenhouse gas (GHG) emissions | Investments that are deemed to have associated positive externalities |
| Greenhouse gas (GHG) emissions | Limiting investments in issuers deemed to have negative externalities |
| GHG Intensity of Investee Companies | Investments that are deemed to have associated positive externalities |
| GHG Intensity of Investee Companies | Limiting investments in issuers deemed to have negative externalities |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds, that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers |
| Energy consumption intensity per high impact climate sector | Investments that are deemed to have associated positive externalities |
| Energy consumption intensity per high impact climate sector | Limiting investments in issuers deemed to have negative externalities |
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption) |
| Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Income Fixed Maturity Bond Fund 2029 (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 19 May 2025 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|---|---------------|-----------------|----------------|
| Italy (Republic Of) Regs 2029-12-15 | Treasuries | 36.73% | Italy |
| Italy (Republic Of) Regs 2029-08-01 | Treasuries | 32.54% | Italy |
| Italy (Republic Of) Regs 2029-11-01 | Treasuries | 13.41% | Italy |
| Germany (Federal Republic Of) Regs 2029-04-12 | Treasuries | 9.18% | Germany |
| Spain (Kingdom Of) 2029-07-30 | Treasuries | 4.45% | Spain |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Income Fixed Maturity Bond Fund 2029 (continued)

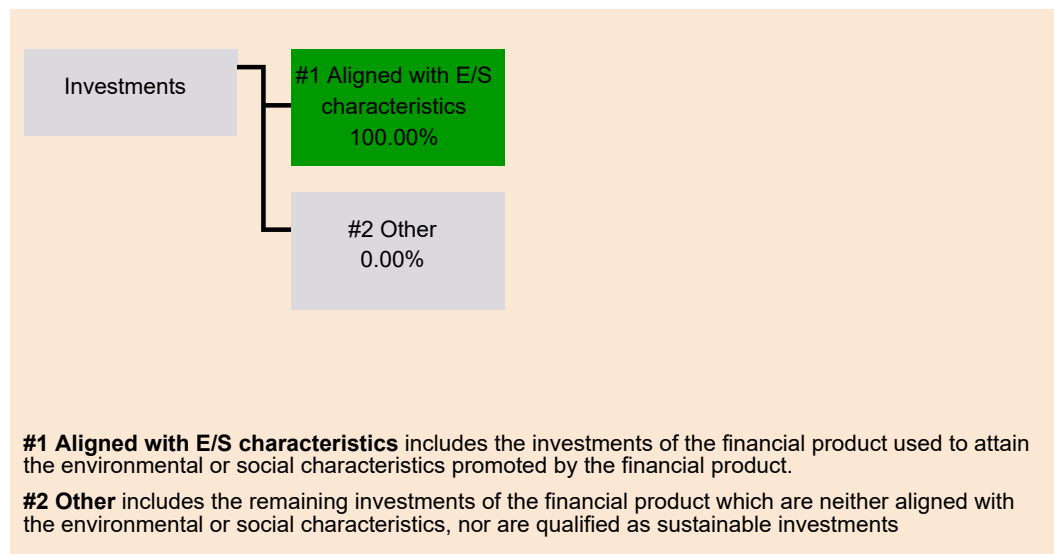


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|--------------------|------------------|------------------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 100.00% | N/A ² | N/A ² |
| #2 Other | 0.00% ¹ | N/A ² | N/A ² |

¹The net exposure to "Other" assets was -2.70% due to derivative positions held by the Fund.

²As this is the first reference period presented for the Fund, comparatives are not presented.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Income Fixed Maturity Bond Fund 2029 (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------|--------------------|------------------|
| Treasuries | Treasuries | 96.30% |
| Energy | Oil Field Services | 0.10% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): integrated, independent, midstream, refining, or metals and mining.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Income Fixed Maturity Bond Fund 2029 (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

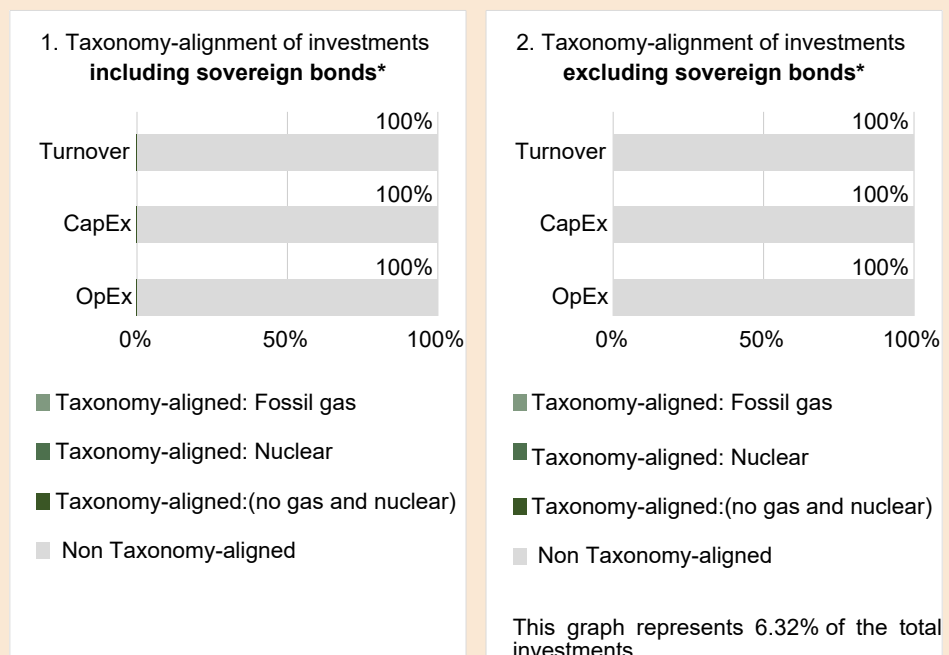
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Income Fixed Maturity Bond Fund 2029 (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.00% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 100.00% | 100.00% | 100.00% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.00% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 100.00% | 100.00% | 100.00% |

For the reference period, 93.68% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.00% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.00% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period presented for the Fund, no comparatives are presented.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Income Fixed Maturity Bond Fund 2029 (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” included derivatives, cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Income Fixed Maturity Bond Fund 2029 (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Euro Investment Grade Fixed Maturity Bond Fund 2027 (1)

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Euro Investment Grade Fixed Maturity Bond Fund 2027 (1)

Legal entity identifier:
529900Z45JL1GNIFQM17

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Investments in issuers deemed to have positive externalities

Exclusion of issuers which produce tobacco products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Limiting investments in issuers deemed to have negative externalities

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|---|--|--------------------|--------------------|------------------|
| Investments in issuers deemed to have positive externalities | % investments deemed to have positive externalities held by the Fund | 68.74% | 44.29% | N/A ¹ |
| Limiting investments in issuers deemed to have negative externalities | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (as detailed above) | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as detailed above) | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | N/A ¹ |

¹As 2024 was the first reference period presented for the Fund, comparatives are not presented for this reference period.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) (continued)

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- How were the indicators for adverse impacts on sustainability factors taken into account?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers |
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption) |
| Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |
| Greenhouse gas (GHG) emissions | Investments in issuers deemed to have positive externalities |
| Greenhouse gas (GHG) emissions | Limiting investments in issuers deemed to have negative externalities |
| GHG Intensity of Investee Companies | Investments in issuers deemed to have positive externalities |
| GHG Intensity of Investee Companies | Limiting investments in issuers deemed to have negative externalities |
| Energy consumption intensity per high impact climate sector | Investments in issuers deemed to have positive externalities |
| Energy consumption intensity per high impact climate sector | Limiting investments in issuers deemed to have negative externalities |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|--|-----------------------|----------|----------------|
| Banque Federative Du Credit Mutuel Mtn Regs 2027-11-15 | Banking | 1.83% | France |
| Credit Agricole Sa Mtn Regs 2027-12-09 | Banking | 1.80% | France |
| Traton Finance Luxembourg Sa Mtn Regs 2027-03-27 | Consumer Cyclical | 1.80% | Luxembourg |
| Bnp Paribas Sa Mtn Regs 2027-01-11 | Banking | 1.79% | France |
| Skandinaviska Enskilda Banken Ab Mtn Regs 2027-08-09 | Banking | 1.78% | Sweden |
| Fidelity National Information Serv 2027-05-21 | Technology | 1.77% | United States |
| Veolia Environnement Sa Mtn Regs 2027-04-02 | Utility Other | 1.77% | France |
| Bpce Sa Mtn Regs 2027-02-24 | Banking | 1.74% | France |
| Ford Motor Credit Company Llc 2027-08-03 | Consumer Cyclical | 1.74% | United States |
| Societe Generale Sa Mtn Regs 2027-01-25 | Banking | 1.73% | France |
| Belfius Banque Sa Mtn Regs 2027-06-08 | Government Related | 1.73% | Belgium |
| Cellnex Finance Company Sa Mtn Regs 2027-09-15 | Communications | 1.73% | Spain |
| Volvo Treasury Ab Mtn Regs 2027-05-25 | Consumer Cyclical | 1.72% | Sweden |
| Coloplast Finance Bv Mtn Regs 2027-05-19 | Consumer Non-Cyclical | 1.72% | Netherlands |
| British Telecommunications Plc Mtn Regs 2027-06-23 | Communications | 1.71% | United Kingdom |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) (continued)

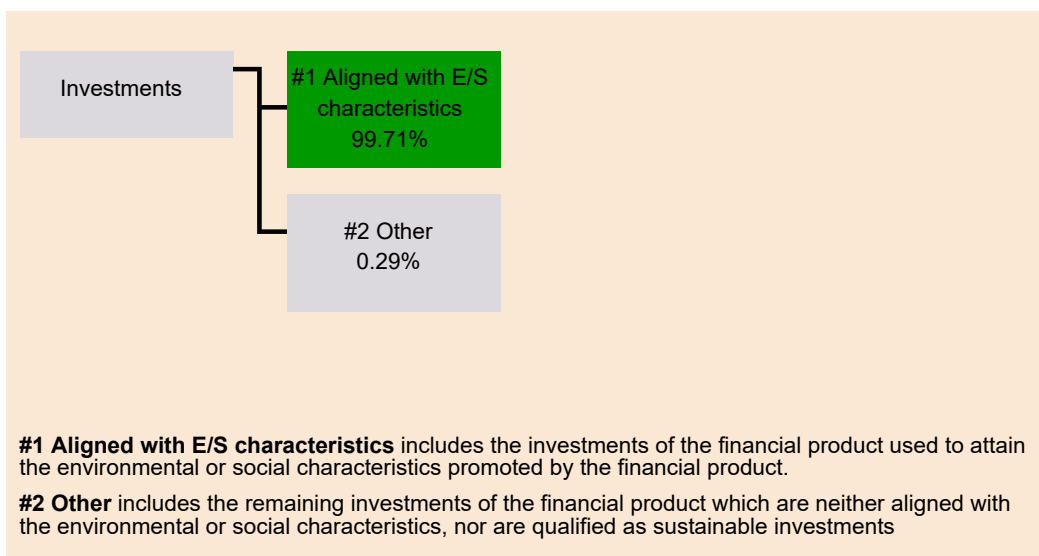


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|------------------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 99.71% | 99.29% | N/A ¹ |
| #2 Other | 0.29% | 0.71% | N/A ¹ |

¹As 2024 was the first reference period presented for the Fund, comparatives are not presented for this reference period.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|-----------------------|-------------------------|------------------|
| Banking | Banking | 28.62% |
| Consumer Cyclical | Automotive | 17.60% |
| Electric | Electric | 5.00% |
| Financial Other | Financial Other | 4.99% |
| Communications | Wireless | 4.41% |
| Technology | Technology | 3.43% |
| Communications | Media and Entertainment | 3.34% |
| Capital Goods | Building Materials | 3.29% |
| Communications | Wirelines | 3.20% |
| Transportation | Transportation Services | 3.13% |
| Consumer Non-Cyclical | Healthcare | 2.47% |
| Consumer Non-Cyclical | Food and Beverage | 2.36% |
| Utility Other | Utility Other | 1.77% |
| Government Related | Agency | 1.73% |
| Natural Gas | Natural Gas | 1.66% |
| Consumer Cyclical | Restaurants | 1.42% |
| Insurance | Life Insurance | 1.31% |
| Basic Industry | Chemicals | 1.13% |
| Energy | Integrated | 0.94% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): independent, midstream, oil field services, refining, or metals and mining.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

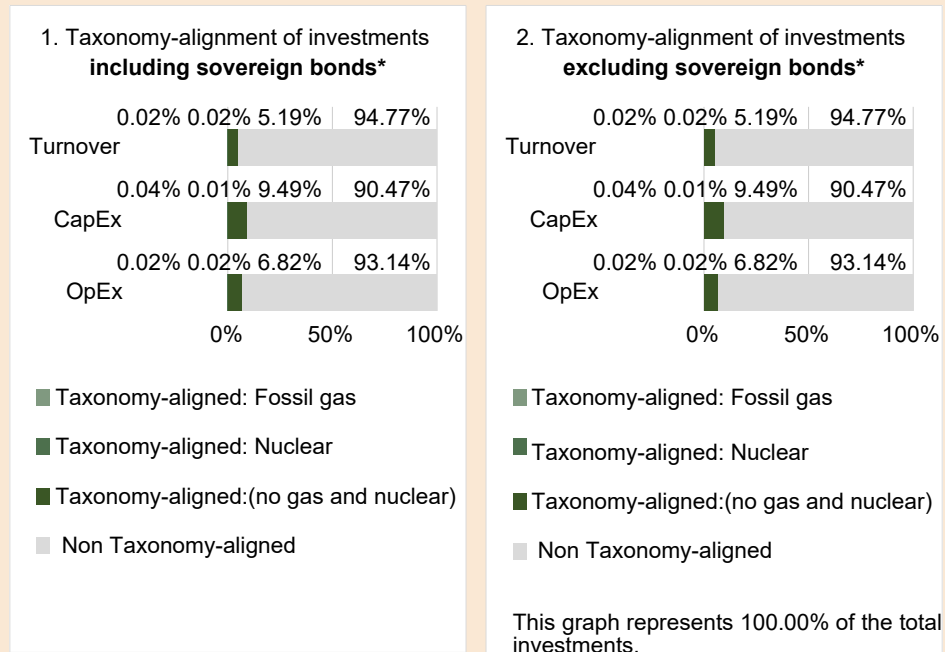
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.02% | 0.04% | 0.02% |
| Taxonomy-aligned: Nuclear | 0.02% | 0.01% | 0.02% |
| Taxonomy-aligned: No gas and nuclear | 5.19% | 9.49% | 6.82% |
| Non Taxonomy-aligned | 94.77% | 90.47% | 93.14% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.02% | 0.04% | 0.02% |
| Taxonomy-aligned: Nuclear | 0.02% | 0.01% | 0.02% |
| Taxonomy-aligned: No gas and nuclear | 5.19% | 9.49% | 6.82% |
| Non Taxonomy-aligned | 94.77% | 90.47% | 93.14% |

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 5.04% |
| Climate Change Adaptation | 0.06% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.10% |
| Enabling Activities | 2.52% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 5.23% | 2.44% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) (continued)



How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**
Not applicable.
- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**
Not applicable.
- **How did this financial product perform compared with the reference benchmark?**
Not applicable.
- **How did this financial product perform compared with the broad market index?**
Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Euro Investment Grade Fixed Maturity Bond Fund 2028

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Euro Investment Grade Fixed Maturity Bond Fund 2028

Legal entity identifier:
5299006EU22UIT1KBY07

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

| | |
|---|---|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p> | <p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|---|

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Investment Grade Fixed Maturity Bond Fund 2028 (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Investments that are deemed to have associated positive externalities

Limiting investments in issuers deemed to have negative externalities

Exclusion of issuers which produce tobacco products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds, that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Limit all exposure to issuers involved with the manufacturing and/or sale of conventional weapons

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Investment Grade Fixed Maturity Bond Fund 2028 (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|--------------------|------------------|------------------|
| Investments that are deemed to have associated positive externalities | % investments deemed to have positive externalities held by the Fund | 53.88% | N/A ¹ | N/A ¹ |
| Limiting investments in issuers deemed to have negative externalities | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (as detailed above) | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as detailed above) | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds, that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Investment Grade Fixed Maturity Bond Fund 2028 (continued)

| Limit direct investments in issuers involved in the production of conventional weapons | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
|--|----------------------|--------------------|------------------|------------------|
|--|----------------------|--------------------|------------------|------------------|

¹As this is the first reference period presented for the Fund, comparatives are not presented.

● **...and compared to previous periods?**

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Investment Grade Fixed Maturity Bond Fund 2028 (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|---|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption) |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds, that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers |
| Greenhouse gas (GHG) emissions | Investments that are deemed to have associated positive externalities |
| Greenhouse gas (GHG) emissions | Limiting investments in issuers deemed to have negative externalities |
| GHG Intensity of Investee Companies | Investments that are deemed to have associated positive externalities |
| GHG Intensity of Investee Companies | Limiting investments in issuers deemed to have negative externalities |
| Energy consumption intensity per high impact climate sector | Investments that are deemed to have associated positive externalities |
| Energy consumption intensity per high impact climate sector | Limiting investments in issuers deemed to have negative externalities |
| Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Investment Grade Fixed Maturity Bond Fund 2028 (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 21 October 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|---|-----------------------|----------|----------------|
| Ing Groep Nv Mtn Regs 2028-09-20 | Banking | 1.41% | Netherlands |
| Fidelity National Information Serv 2028-12-03 | Technology | 1.41% | United States |
| Abn Amro Bank Nv Mtn Regs 2028-10-20 | Banking | 1.41% | Netherlands |
| Informa Plc Mtn Regs 2028-04-22 | Communications | 1.41% | United Kingdom |
| Societe Generale Sa Mtn Regs 2028-09-27 | Banking | 1.40% | France |
| Hsbc Holdings Plc Mtn Regs 2028-06-07 | Banking | 1.40% | United Kingdom |
| Bpce Sa Mtn Regs 2028-07-13 | Banking | 1.40% | France |
| Enel Finance International Nv Mtn Regs 2028-07-23 | Electric | 1.39% | Netherlands |
| Jcdecaux Se Regs 2028-04-24 | Communications | 1.38% | France |
| Haleon Uk Capital Plc Mtn Regs 2028-09-18 | Consumer Non-Cyclical | 1.38% | United Kingdom |
| Wpp Finance Sa Mtn Regs 2028-05-30 | Communications | 1.37% | France |
| Bnp Paribas Sa Mtn Regs 2028-05-23 | Banking | 1.36% | France |
| Coentreprise De Transport Delectri Regs 2028-07-29 | Government Related | 1.32% | France |
| Motability Operations Group Plc Mtn Regs 2028-07-20 | Consumer Cyclical | 1.32% | United Kingdom |
| Credit Mutuel Arkea Mtn Regs 2028-10-03 | Banking | 1.32% | France |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Investment Grade Fixed Maturity Bond Fund 2028 (continued)

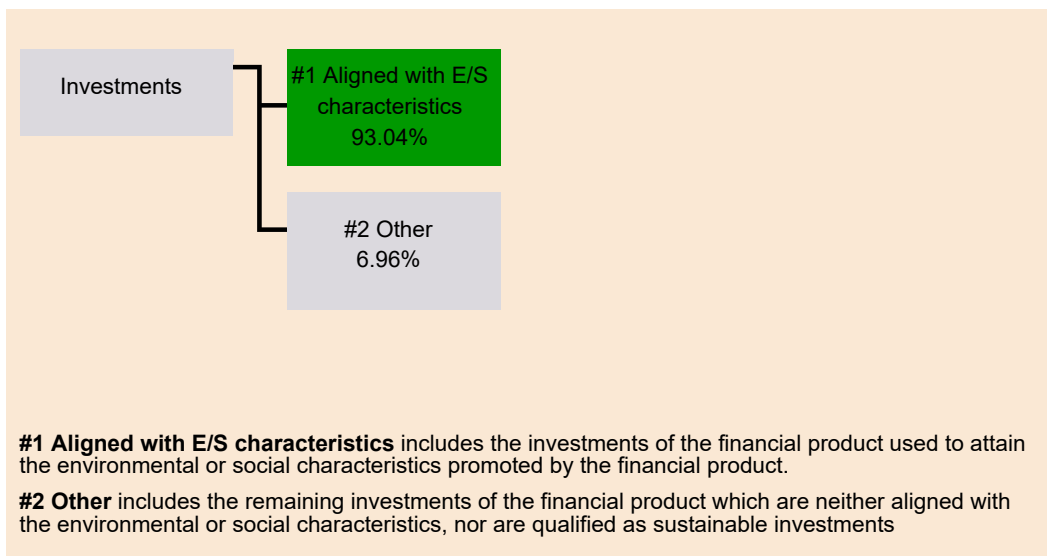


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|------------------|------------------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 93.04% | N/A ¹ | N/A ¹ |
| #2 Other | 6.96% | N/A ¹ | N/A ¹ |

¹As this is the first reference period presented for the Fund, comparatives are not presented.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Investment Grade Fixed Maturity Bond Fund 2028 (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|-----------------------|----------------------------|------------------|
| Banking | Banking | 34.34% |
| Consumer Cyclical | Automotive | 10.60% |
| Consumer Cyclical | Consumer Cyclical Services | 5.33% |
| Financial Other | Financial Other | 4.95% |
| Communications | Media and Entertainment | 4.17% |
| Government Related | Agency | 3.77% |
| Electric | Electric | 3.73% |
| Communications | Wirelines | 3.64% |
| Transportation | Transportation Services | 3.02% |
| Communications | Wireless | 3.01% |
| Consumer Non-Cyclical | Healthcare | 2.98% |
| Technology | Technology | 2.31% |
| Basic Industry | Chemicals | 1.89% |
| Capital Goods | Building Materials | 1.73% |
| Natural Gas | Natural Gas | 1.68% |
| Communications | Cable and Satellite | 1.64% |
| Consumer Non-Cyclical | Pharmaceuticals | 1.57% |
| Consumer Non-Cyclical | Consumer Products | 1.44% |
| REITs | Other REIT | 1.42% |
| Basic Industry | Paper | 1.32% |
| Capital Goods | Packaging | 1.19% |
| Energy | Integrated | 0.38% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): independent, midstream, oil field services, refining, or metals and mining.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Investment Grade Fixed Maturity Bond Fund 2028 (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

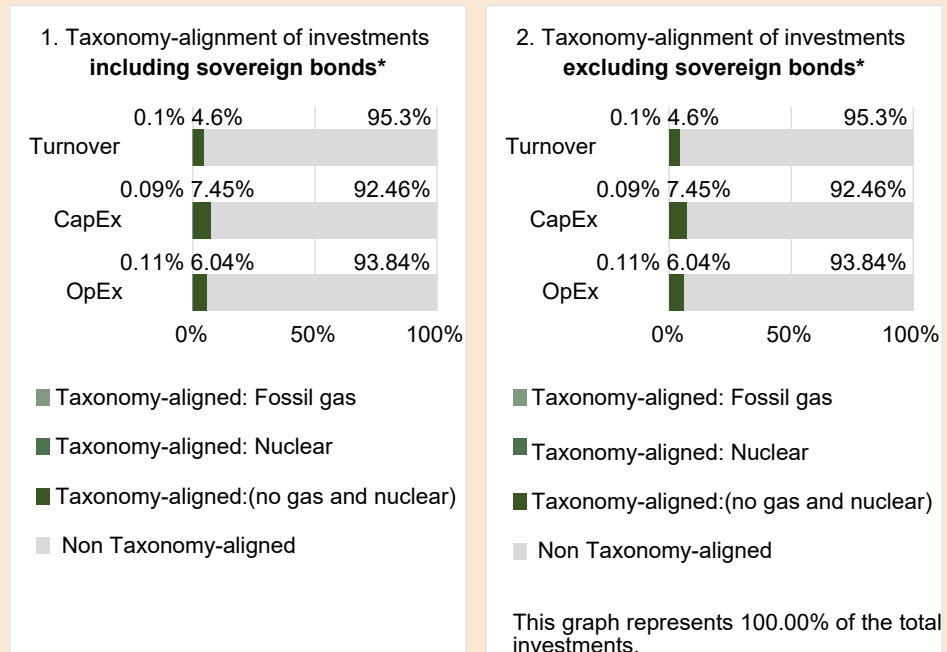
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Investment Grade Fixed Maturity Bond Fund 2028 (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.10% | 0.09% | 0.11% |
| Taxonomy-aligned: No gas and nuclear | 4.60% | 7.45% | 6.04% |
| Non Taxonomy-aligned | 95.30% | 92.46% | 93.84% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.10% | 0.09% | 0.11% |
| Taxonomy-aligned: No gas and nuclear | 4.60% | 7.45% | 6.04% |
| Non Taxonomy-aligned | 95.30% | 92.46% | 93.84% |

During the reference period, the Fund had less than 0.005% exposure to fossil gas and/or nuclear related investments that were EU Taxonomy-aligned; however, this is presented as 0.00% in the table above due to rounding.

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 4.66% |
| Climate Change Adaptation | 0.02% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.24% |
| Enabling Activities | 2.01% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period presented for the Fund, no comparatives are presented.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Investment Grade Fixed Maturity Bond Fund 2028 (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” included derivatives, cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Investment Grade Fixed Maturity Bond Fund 2028 (continued)



How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**
Not applicable.
- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**
Not applicable.
- **How did this financial product perform compared with the reference benchmark?**
Not applicable.
- **How did this financial product perform compared with the broad market index?**
Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Euro Short Duration Bond Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Euro Short Duration Bond Fund

Legal entity identifier:
549300JYR6VTF0DCD019

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Short Duration Bond Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Maintain an ESG rating higher than the Bloomberg Euro-Aggregate Index (1-3 years) (80%) and Bloomberg Global Aggregate Index (1-3 years) (20%) (the "ESG Reporting Index")

Enhanced exposure to investments that are deemed to have associated positive externalities compared to the ESG Reporting Index

Limiting investments in issuers deemed to have negative externalities

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of issuers which produce tobacco products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Short Duration Bond Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|---|--|--------------------------------|--------------------------------|------------------|
| Enhanced exposure to investments that are deemed to have associated positive externalities compared to the ESG Reporting Index | % improvement in exposure to issuers deemed to have positive externalities relative to the Index | 37.80% | 20.56% ³ | N/A ² |
| Maintain an ESG rating higher than the ESG Reporting Index | ESG rating of the Fund | Fund ESG rating A ¹ | Fund ESG rating A ¹ | N/A ² |
| Limiting investments in issuers deemed to have negative externalities | # of active breaches | No active breaches | No active breaches | N/A ² |
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | N/A ² |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | N/A ² |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | N/A ² |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (as detailed above) | # of active breaches | No active breaches | No active breaches | N/A ² |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | N/A ² |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as detailed above) | # of active breaches | No active breaches | No active breaches | N/A ² |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | N/A ² |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | N/A ² |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Short Duration Bond Fund (continued)

| | | | | |
|---|---------------------------------|-----------------------------|--------------------|------------------|
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | N/A ² |
| Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market Funds) shall be ESG rated or have been analysed for ESG purposes | % of issuers with an ESG rating | Greater than 90% of issuers | No active breaches | N/A ² |

¹The Fund's ESG rating was higher than the Index rating throughout the reference period.

²As 2024 was the first reference period presented for the Fund, comparatives are not presented for this reference period.

³The result for this sustainability indicator for the prior reference period has been revised to present the percentage difference of the Fund versus the Index, to better align with the commitments in the Fund's prospectus.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- How were the indicators for adverse impacts on sustainability factors taken into account?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Short Duration Bond Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers |
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption) |
| Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |
| Greenhouse gas (GHG) emissions | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the ESG Reporting Index |
| Greenhouse gas (GHG) emissions | Limiting investments in issuers deemed to have negative externalities |
| GHG Intensity of Investee Companies | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the ESG Reporting Index |
| GHG Intensity of Investee Companies | Limiting investments in issuers deemed to have negative externalities |
| Energy consumption intensity per high impact climate sector | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the ESG Reporting Index |
| Energy consumption intensity per high impact climate sector | Limiting investments in issuers deemed to have negative externalities |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Short Duration Bond Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|--|---------------|-----------------|----------------|
| Spain (Kingdom Of) 2025-05-31 | Treasuries | 5.22% | Spain |
| France (Republic Of) Regs 2025-02-25 | Treasuries | 1.97% | France |
| France (Republic Of) Regs 2027-09-24 | Treasuries | 1.38% | France |
| France (Republic Of) Regs 2030-02-25 | Treasuries | 1.36% | France |
| Compagnie De Financement Foncier S Mtn Regs 2027-04-24 | Securitized | 1.31% | France |
| Spain (Kingdom Of) 2028-05-31 | Treasuries | 1.24% | Spain |
| Spain (Kingdom Of) 2027-01-31 | Treasuries | 1.23% | Spain |
| France (Republic Of) Regs 2026-09-24 | Treasuries | 1.15% | France |
| Arkea Home Loans Sfh Sa Regs 2027-03-30 | Securitized | 1.08% | France |
| France (Republic Of) Regs 2025-03-25 | Treasuries | 1.07% | France |
| Iberdrola International Bv Regs 2079-12-31 | Electric | 1.06% | Netherlands |
| Spain (Kingdom Of) 2026-01-31 | Treasuries | 1.01% | Spain |
| Wells Fargo & Company Mtn Regs 2027-02-02 | Banking | 0.97% | United States |
| Danske Bank A/S Mtn Regs 2031-05-15 | Banking | 0.93% | Denmark |
| France (Republic Of) 2028-09-24 | Treasuries | 0.93% | France |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Short Duration Bond Fund (continued)

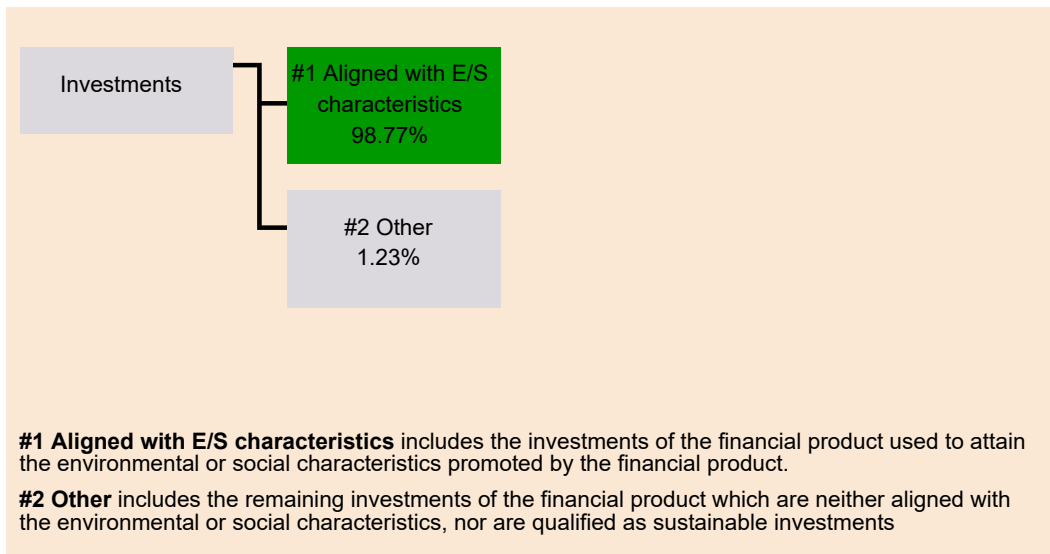


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|------------------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.77% | 98.89% | N/A ¹ |
| #2 Other | 1.23% | 1.11% | N/A ¹ |

¹As 2024 was the first reference period presented for the Fund, comparatives are not presented for this reference period.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Short Duration Bond Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|-----------------------|-------------------|-------------------------|
| Banking | Banking | 26.17% |
| Treasuries | Treasuries | 24.33% |
| Securitized | Covered | 11.00% |
| Securitized | ABS | 9.33% |
| Government Related | Sovereign | 3.82% |
| Electric | Electric | 3.04% |
| Government Related | Agency | 2.48% |
| Consumer Cyclical | Automotive | 2.27% |
| Securitized | CMBS | 1.60% |
| Government Related | Supranational | 1.43% |
| Communications | Wirelines | 1.30% |
| Consumer Non-Cyclical | Pharmaceuticals | 1.15% |
| Communications | Wireless | 1.05% |
| Utility Other | Utility Other | 1.02% |
| Government Related | Local Authority | 1.02% |
| Energy | Integrated | 0.92% |
| Energy | Midstream | 0.06% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): independent, oil field services, refining, or metals and mining.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Short Duration Bond Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

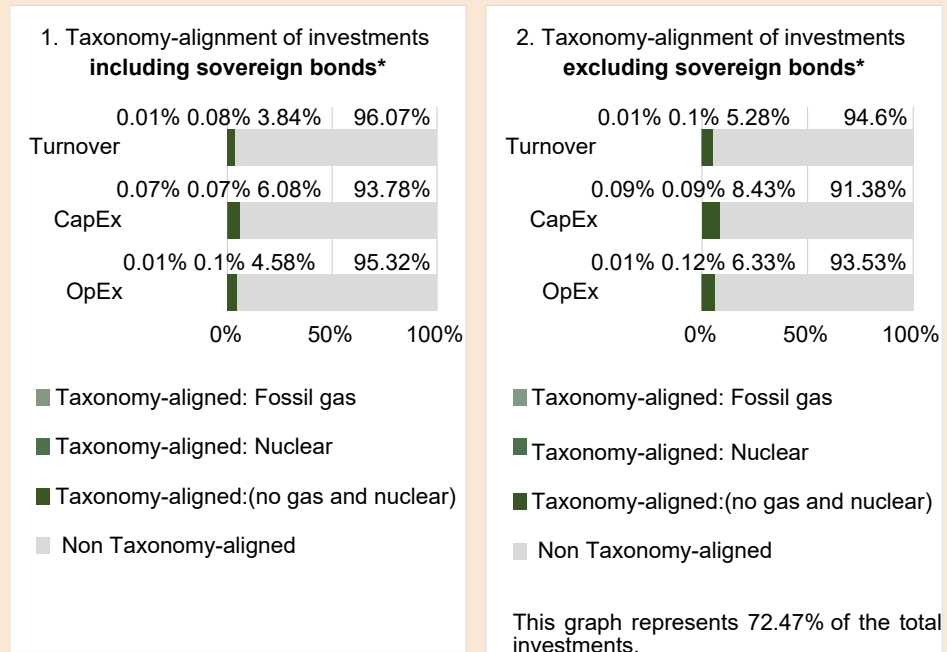
For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
 - In fossil gas
 - In nuclear energy
- No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Short Duration Bond Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.01% | 0.07% | 0.01% |
| Taxonomy-aligned: Nuclear | 0.08% | 0.07% | 0.10% |
| Taxonomy-aligned: No gas and nuclear | 3.84% | 6.08% | 4.58% |
| Non Taxonomy-aligned | 96.07% | 93.78% | 95.32% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.01% | 0.09% | 0.01% |
| Taxonomy-aligned: Nuclear | 0.10% | 0.09% | 0.12% |
| Taxonomy-aligned: No gas and nuclear | 5.28% | 8.43% | 6.33% |
| Non Taxonomy-aligned | 94.60% | 91.38% | 93.53% |

For the reference period, 27.53% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 3.82% |
| Climate Change Adaptation | 0.01% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.11% |
| Enabling Activities | 1.49% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 3.93% | 1.96% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Short Duration Bond Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro Short Duration Bond Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Euro-Markets Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Euro-Markets Fund

Legal entity identifier:
549300GXUXRC34JGKL97

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

| | |
|---|--|
| <input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __% | <input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments |
|---|--|

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro-Markets Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro-Markets Fund (continued)

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | No active breaches |

...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro-Markets Fund (continued)

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro-Markets Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro-Markets Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|------------------------|----------|----------------|
| Sap | Information Technology | 6.53% | Germany |
| Schneider Electric | Industrials | 5.07% | France |
| Safran Sa | Industrials | 4.87% | France |
| Asml Holding Nv | Information Technology | 4.67% | Netherlands |
| Siemens N Ag | Industrials | 4.26% | Germany |
| Mtu Aero Engines Holding Ag | Industrials | 4.00% | Germany |
| Unicredit | Financials | 3.70% | Italy |
| Linde Plc | Materials | 2.91% | United Kingdom |
| Caixabank Sa | Financials | 2.85% | Spain |
| BLK LEAF Fund Agency ACC to EUR | Financials | 2.81% | Ireland |
| Relx Plc | Industrials | 2.74% | United Kingdom |
| Hermes International | Consumer Discretionary | 2.71% | France |
| Airbus Group | Industrials | 2.57% | Netherlands |
| Ferrari Nv | Consumer Discretionary | 2.49% | Italy |
| Muenchener Rueckversicherungs-Gese | Financials | 2.48% | Germany |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro-Markets Fund (continued)

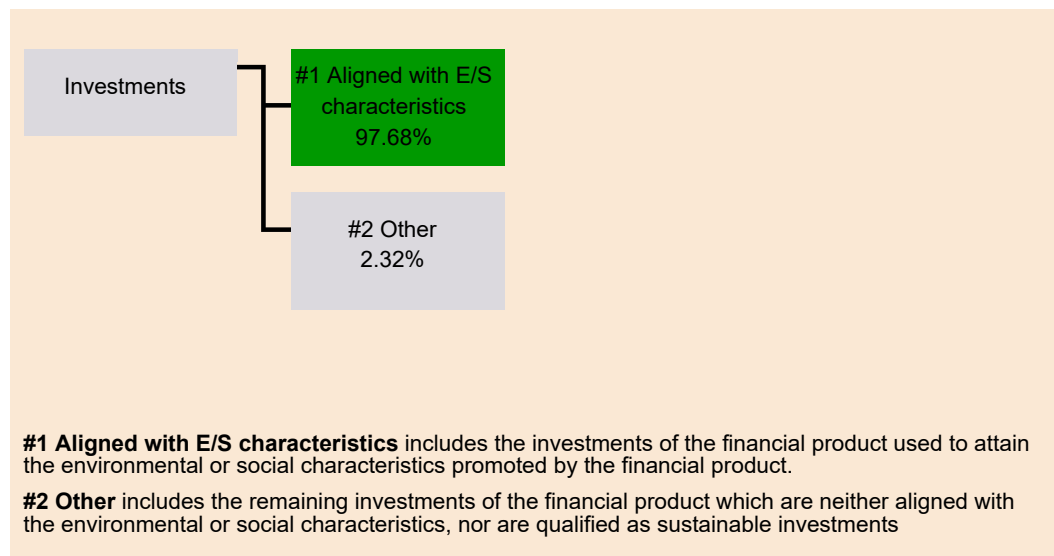


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 97.68% | 98.49% | 98.54% |
| #2 Other | 2.32% | 1.51% | 1.46% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro-Markets Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Industrials | Capital Goods | 30.46% |
| Financials | Banks | 14.25% |
| Information Technology | Software & Services | 8.31% |
| Information Technology | Semiconductors & Semiconductor Equipment | 8.15% |
| Consumer Discretionary | Consumer Durables | 7.46% |
| Health Care | Pharma, Biotech & Life Sciences | 4.33% |
| Financials | Financial Services | 4.33% |
| Materials | Materials | 4.31% |
| Financials | Insurance | 3.28% |
| Industrials | Commercial & Professional Services | 2.74% |
| Consumer Discretionary | Autos & Components | 2.49% |
| Energy | Integrated Oil & Gas | 1.74% |
| Communication | Media & Entertainment | 1.29% |
| Industrials | Transportation | 1.20% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 1.15% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro-Markets Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

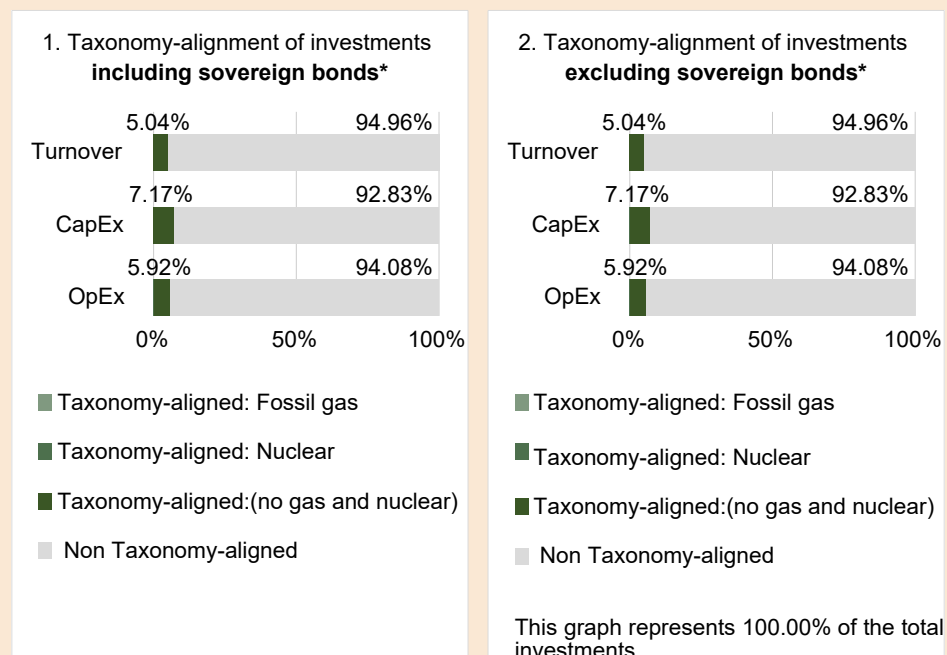
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro-Markets Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 5.04% | 7.17% | 5.92% |
| Non Taxonomy-aligned | 94.96% | 92.83% | 94.08% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 5.04% | 7.17% | 5.92% |
| Non Taxonomy-aligned | 94.96% | 92.83% | 94.08% |

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 4.25% |
| Climate Change Adaptation | 0.22% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.35% |
| Enabling Activities | 3.59% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 5.04% | 3.39% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro-Markets Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Euro-Markets Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

European Equity Income Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
European Equity Income Fund

Legal entity identifier:
549300EO4UBXXE7L7Y87

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Equity Income Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Equity Income Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | No active breaches |

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Equity Income Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Equity Income Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Equity Income Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|------------------------|----------|----------------|
| Siemens N Ag | Industrials | 2.91% | Germany |
| Enel | Utilities | 2.90% | Italy |
| Astrazeneca Plc | Health Care | 2.70% | United Kingdom |
| Compagnie De Saint Gobain Sa | Industrials | 2.63% | France |
| Kone | Industrials | 2.59% | Finland |
| Sap | Information Technology | 2.59% | Germany |
| Caixabank Sa | Financials | 2.57% | Spain |
| Deutsche Telekom N Ag | Communication | 2.55% | Germany |
| Axa Sa | Financials | 2.42% | France |
| Sanofi Sa | Health Care | 2.39% | France |
| Nordea Bank | Financials | 2.25% | Finland |
| HSBC Holdings Plc | Financials | 2.17% | United Kingdom |
| London Stock Exchange Group Plc | Financials | 2.15% | United Kingdom |
| Kbc Groep | Financials | 2.13% | Belgium |
| Industria De Diseno Textil Inditex | Consumer Discretionary | 2.10% | Spain |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Equity Income Fund (continued)

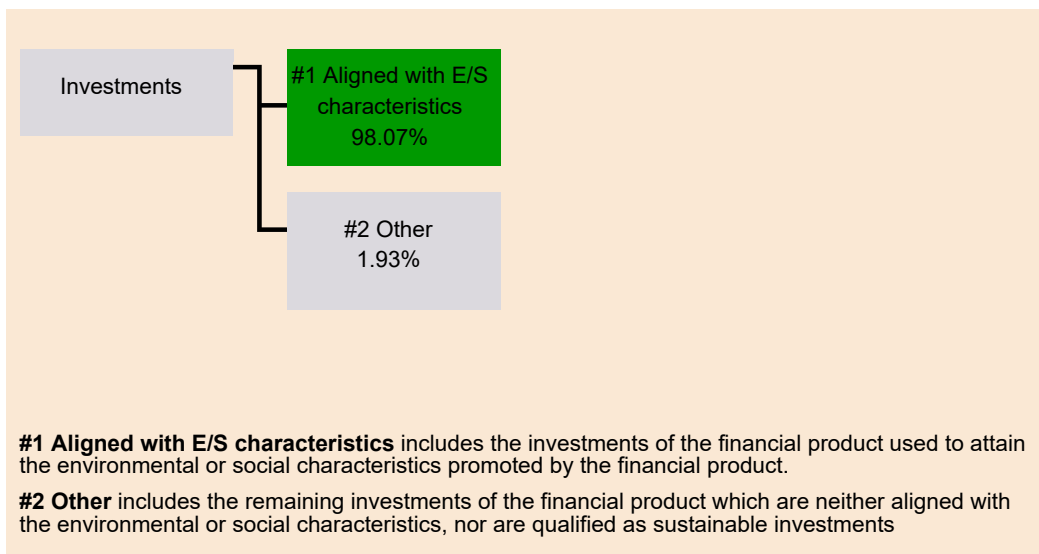


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.07% | 99.18% | 98.33% |
| #2 Other | 1.93% | 0.82% | 1.67% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Equity Income Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Industrials | Capital Goods | 27.30% |
| Financials | Banks | 13.17% |
| Health Care | Pharma, Biotech & Life Sciences | 11.17% |
| Financials | Insurance | 9.54% |
| Utilities | Utilities | 5.52% |
| Industrials | Commercial & Professional Services | 4.84% |
| Materials | Materials | 4.69% |
| Financials | Financial Services | 4.22% |
| Consumer Discretionary | Consumer Durables | 3.05% |
| Information Technology | Software & Services | 3.04% |
| Communication | Telecommunications | 2.68% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 2.10% |
| Consumer Staples | Household & Personal Products | 1.93% |
| Consumer Staples | Food Beverage Tobacco | 1.71% |
| Industrials | Transportation | 1.26% |
| Energy | Integrated Oil & Gas | 0.00% |

The Fund had exposure to energy sub-sectors during the reference period, however, due to the small size of this exposure and rounding to two decimal places, it is presented as 0.00% in the table.

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Equity Income Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

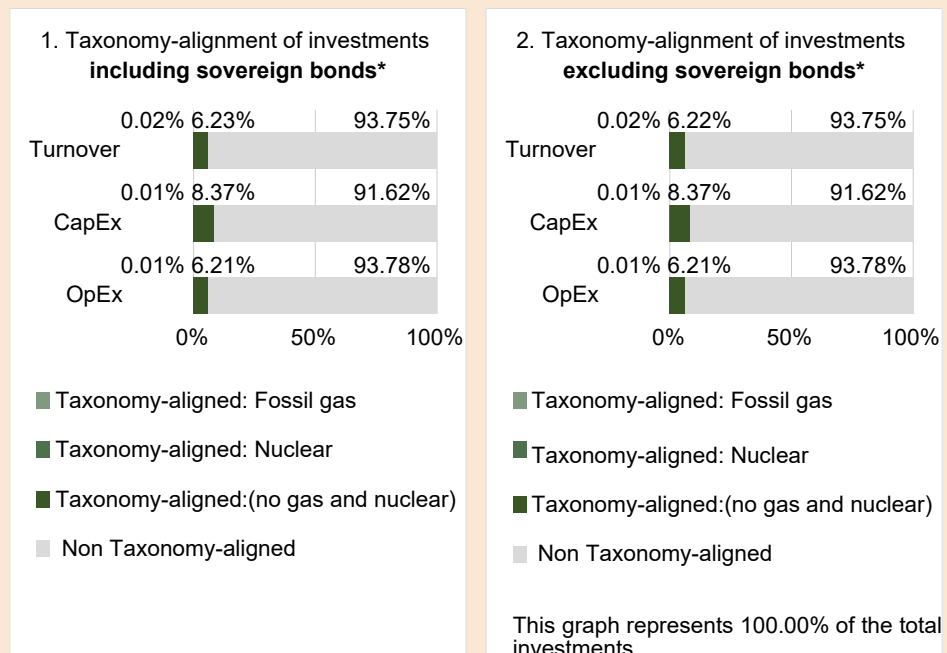
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Equity Income Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.02% | 0.01% | 0.01% |
| Taxonomy-aligned: No gas and nuclear | 6.23% | 8.37% | 6.21% |
| Non Taxonomy-aligned | 93.75% | 91.62% | 93.78% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.02% | 0.01% | 0.01% |
| Taxonomy-aligned: No gas and nuclear | 6.22% | 8.37% | 6.21% |
| Non Taxonomy-aligned | 93.75% | 91.62% | 93.78% |

During the reference period, the Fund had less than 0.005% exposure to fossil gas and/or nuclear related investments that were EU Taxonomy-aligned, therefore this is presented as 0.00% in the table above due to rounding.

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 5.23% |
| Climate Change Adaptation | 0.21% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.06% |
| Enabling Activities | 4.40% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 6.24% | 3.30% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Equity Income Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Equity Income Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

European Equity Transition Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
European Equity Transition Fund

Legal entity identifier:
549300G4IU6YIF26IE36

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

| | |
|---|--|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p> | <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 67.49% of sustainable investments</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|--|

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

- Investment in Sustainable Investments
- Maintain that the Fund holds at least 80% in investments which align to the BlackRock's 'Transition Assessment' methodology
- Exclusion of companies involved in the cultivation/production of tobacco
- Exclusion of issuers with involvement in activities related to controversial weapons
- Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

EU Taxonomy environmental objectives contributed to by the Fund

- Climate Change Mitigation
- Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Equity Transition Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|---|--|--------------------|--------------------|--------------------|
| Investment in Sustainable Investments | % of Sustainable Investments held by the fund | 67.49% | N/A ¹ | N/A ¹ |
| Maintain that the Fund holds at least 80% in investments which align to the BlackRock's 'Transition Assessment' methodology | % investments in transitioning materials theme | 88.21% | N/A ² | N/A ² |
| Exclusion of companies involved in the cultivation/production of tobacco | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers with involvement in activities related to controversial weapons | # of active breaches | No active breaches | No active breaches | No active breaches |

¹The Fund committed to holding Sustainable Investments during the reference period therefore prior year comparatives are not applicable.

²The Fund committed to this sustainability indicator during the reference period therefore prior year comparatives are not applicable.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Equity Transition Fund (continued)

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

During the reference period, the Fund invested 67.49% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:
(i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or
(ii) the issuer's business practices contributed to an environmental and/or social objective.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The indicators for principal adverse impacts ("PAI"s) on sustainability factors for each type of investment were assessed using BlackRock's Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Equity Transition Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|---|
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers with involvement in activities related to controversial weapons |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Equity Transition Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------|------------------------|----------|----------------|
| Compagnie De Saint Gobain Sa | Industrials | 3.16% | France |
| Haleon Plc | Health Care | 3.14% | United Kingdom |
| Enel | Utilities | 3.04% | Italy |
| Sap | Information Technology | 3.02% | Germany |
| Astrazeneca Plc | Health Care | 2.84% | United Kingdom |
| Sanofi Sa | Health Care | 2.78% | France |
| Gea Group Ag | Industrials | 2.73% | Germany |
| Siemens N Ag | Industrials | 2.69% | Germany |
| Volvo Class B | Industrials | 2.60% | Sweden |
| Rolls-Royce Holdings Plc | Industrials | 2.57% | United Kingdom |
| Weir Group Plc | Industrials | 2.47% | United Kingdom |
| Alfa Laval | Industrials | 2.46% | Sweden |
| Ucb Sa | Health Care | 2.40% | Belgium |
| Assa Abloy B | Industrials | 2.35% | Sweden |
| Unicredit | Financials | 2.33% | Italy |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Equity Transition Fund (continued)

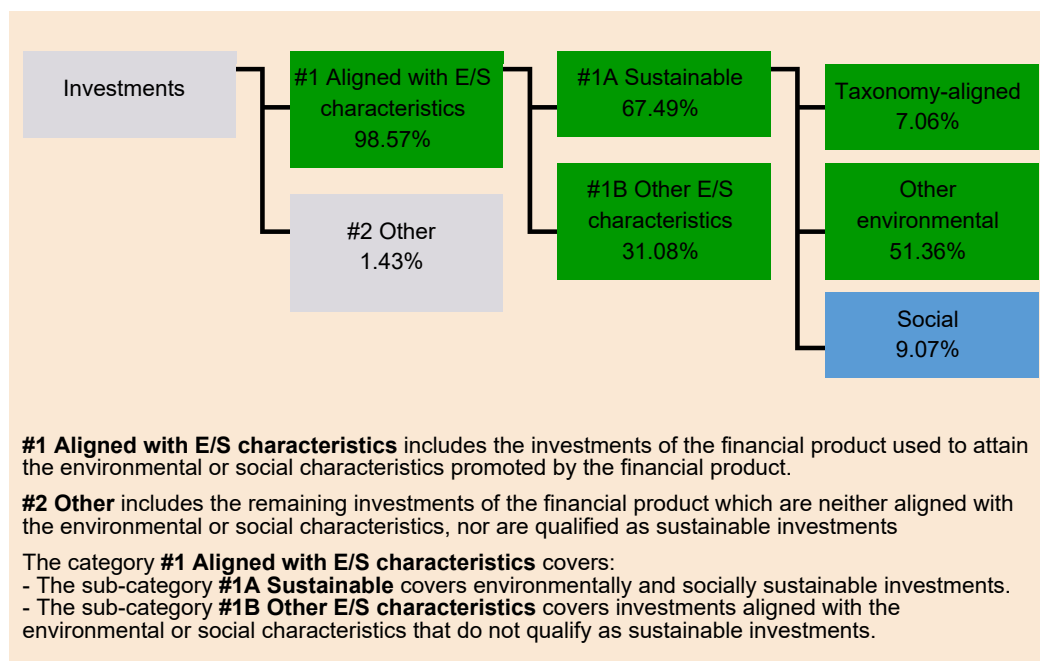


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|------------------|------------------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.57% | 98.90% | 97.45% |
| #2 Other | 1.43% | 1.10% | 2.55% |
| #1A Sustainable | 67.49% | N/A ¹ | N/A ¹ |
| #1B Other E/S characteristics | 31.08% | N/A ¹ | N/A ¹ |
| Taxonomy-aligned | 7.06% | N/A ¹ | N/A ¹ |
| Other environmental | 51.36% | N/A ¹ | N/A ¹ |
| Social | 9.07% | N/A ¹ | N/A ¹ |

¹The Fund committed to holding Sustainable Investments during the reference period. Therefore, 'Taxonomy-aligned', 'Other environmental' and 'Social' comparative information were not disclosed in the prior reference periods.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Equity Transition Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Industrials | Capital Goods | 37.26% |
| Health Care | Pharma, Biotech & Life Sciences | 13.94% |
| Financials | Banks | 11.03% |
| Materials | Materials | 7.41% |
| Utilities | Utilities | 5.40% |
| Industrials | Commercial & Professional Services | 4.46% |
| Information Technology | Software & Services | 3.47% |
| Consumer Discretionary | Consumer Durables | 2.94% |
| Information Technology | Semiconductors & Semiconductor Equipment | 2.73% |
| Financials | Insurance | 2.12% |
| Consumer Staples | Household & Personal Products | 2.02% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 1.67% |
| Consumer Staples | Food Beverage Tobacco | 1.26% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Equity Transition Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

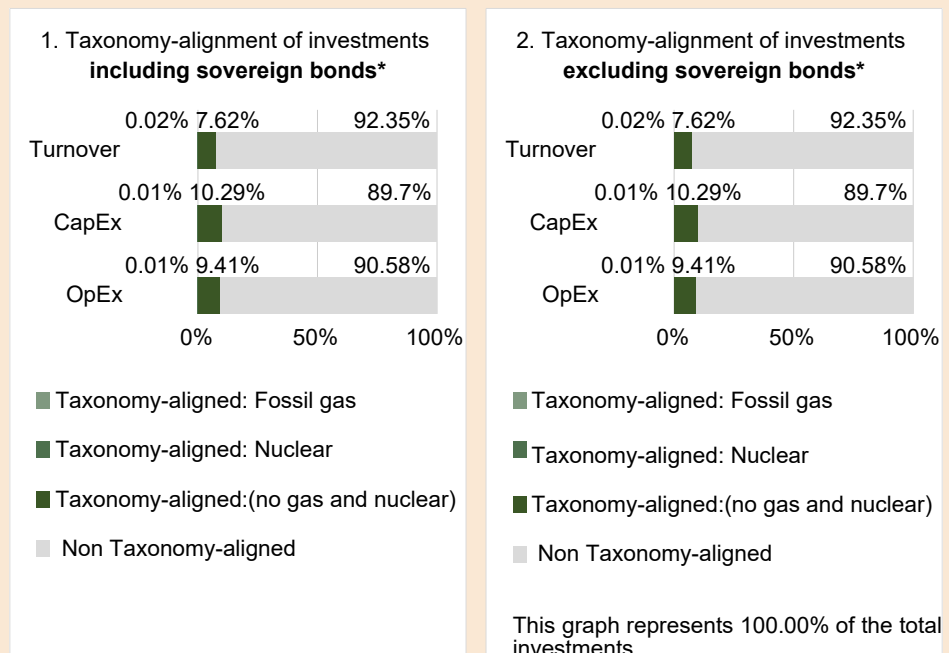
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Equity Transition Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.02% | 0.01% | 0.01% |
| Taxonomy-aligned: No gas and nuclear | 7.62% | 10.29% | 9.41% |
| Non Taxonomy-aligned | 92.35% | 89.70% | 90.58% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.02% | 0.01% | 0.01% |
| Taxonomy-aligned: No gas and nuclear | 7.62% | 10.29% | 9.41% |
| Non Taxonomy-aligned | 92.35% | 89.70% | 90.58% |

During the reference period, the Fund had less than 0.005% exposure to fossil gas and/or nuclear related investments that were EU Taxonomy-aligned; therefore, this is presented as 0.00% in the table above due to rounding.

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 6.75% |
| Climate Change Adaptation | 0.06% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.25% |
| Enabling Activities | 5.28% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 7.64% | 2.00% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Equity Transition Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 51.36% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 9.07% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Equity Transition Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

European Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
European Fund

Legal entity identifier:
549300NNK67YCMW4S660

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Fund (continued)

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | No active breaches |

...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Fund (continued)

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|-----------------------------------|------------------------|----------|----------------|
| Mtu Aero Engines Holding Ag | Industrials | 4.65% | Germany |
| Novo Nordisk Class B | Health Care | 4.31% | Denmark |
| Linde Plc | Materials | 4.07% | United Kingdom |
| Schneider Electric | Industrials | 3.82% | France |
| Relx Plc | Industrials | 3.62% | United Kingdom |
| BLK LEAF Fund Agency ACC to EUR | Financials | 3.56% | Ireland |
| Safran Sa | Industrials | 3.37% | Ireland |
| Unicredit | Financials | 3.26% | France |
| Natwest Group Plc | Financials | 3.07% | Italy |
| Abb Ltd | Industrials | 2.93% | United Kingdom |
| Compagnie Financiere Richemont Sa | Consumer Discretionary | 2.90% | Switzerland |
| Aib Group Plc | Financials | 2.80% | Switzerland |
| Compagnie De Saint Gobain Sa | Industrials | 2.78% | Ireland |
| Hermes International | Consumer Discretionary | 2.77% | France |
| Lonza Group Ag | Health Care | 2.76% | France |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Fund (continued)

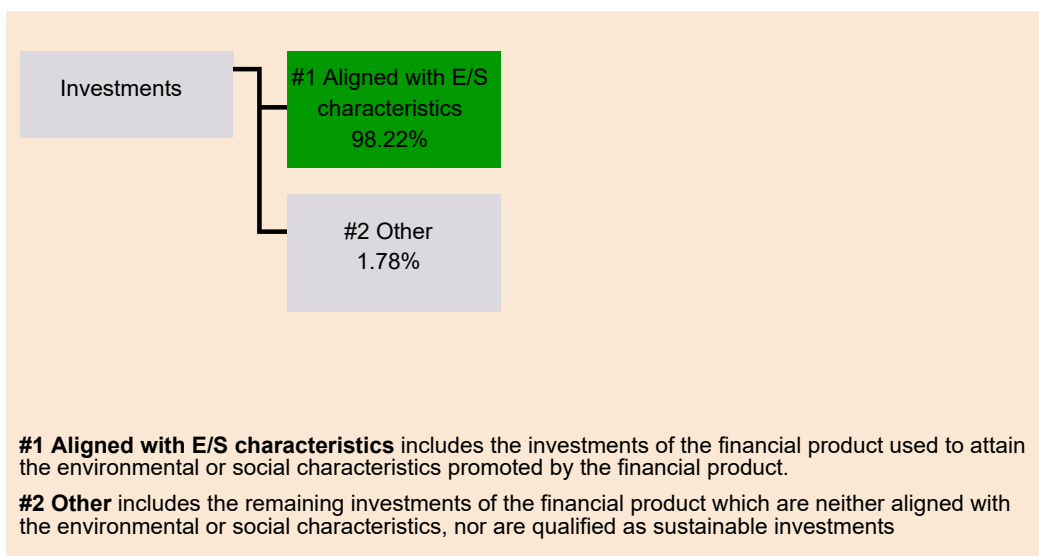


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.22% | 98.78% | 97.00% |
| #2 Other | 1.78% | 1.22% | 3.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Industrials | Capital Goods | 28.70% |
| Financials | Banks | 11.77% |
| Financials | Financial Services | 9.79% |
| Health Care | Pharma, Biotech & Life Sciences | 8.67% |
| Materials | Materials | 8.17% |
| Consumer Discretionary | Consumer Durables | 7.21% |
| Information Technology | Semiconductors & Semiconductor Equipment | 6.76% |
| Industrials | Commercial & Professional Services | 4.04% |
| Information Technology | Software & Services | 3.80% |
| Consumer Discretionary | Autos & Components | 2.52% |
| Industrials | Transportation | 2.38% |
| Communication | Media & Entertainment | 2.20% |
| Financials | Insurance | 1.98% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

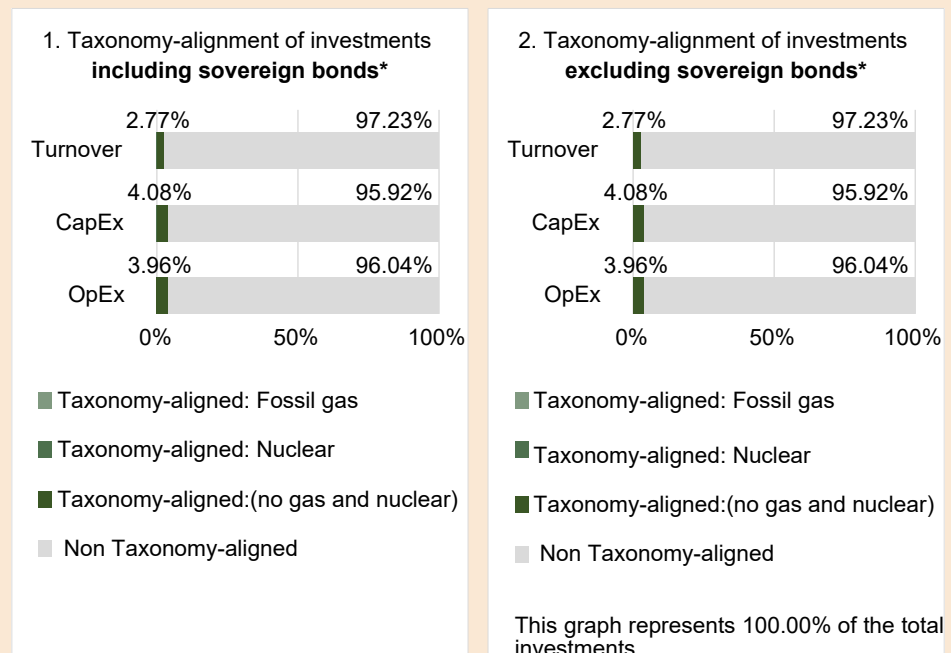
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 2.77% | 4.08% | 3.96% |
| Non Taxonomy-aligned | 97.23% | 95.92% | 96.04% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 2.77% | 4.08% | 3.96% |
| Non Taxonomy-aligned | 97.23% | 95.92% | 96.04% |

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 2.61% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.46% |
| Enabling Activities | 1.76% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 2.77% | 1.96% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

European High Yield Bond Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
European High Yield Bond Fund

Legal entity identifier:
549300IZEHZ1BN5OFU72

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European High Yield Bond Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European High Yield Bond Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European High Yield Bond Fund (continued)

● **...and compared to previous periods?**

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European High Yield Bond Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European High Yield Bond Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|--|-----------------------|-----------------|----------------|
| Aroundtown Finance Sarl Regs 2079-12-31 | Financial Other | 0.92% | Luxembourg |
| Ion Corporate Solutions Finance Sa Regs 2029-05-01 | Technology | 0.73% | United States |
| Lorca Telecom Bondco Sau Regs 2029-04-30 | Communications | 0.70% | Spain |
| Edge Finco Plc Regs 2031-08-15 | Transportation | 0.70% | United Kingdom |
| Iliad Holding Sas Regs 2031-04-15 | Communications | 0.68% | France |
| Zegona Finance Plc Regs 2029-07-15 | Communications | 0.67% | United Kingdom |
| Cd&R Firefly Bidco Plc Regs 2029-04-30 | Consumer Cyclical | 0.67% | United Kingdom |
| Allwyn Entertainment Financing (Uk Regs 2030-04-30 | Consumer Cyclical | 0.64% | United Kingdom |
| Rci Banque Sa Mtn Regs 2034-10-09 | Consumer Cyclical | 0.62% | France |
| B&M European Value Retail Sa Regs 2031-11-27 | Consumer Cyclical | 0.57% | Luxembourg |
| Synlab (Ephios Subco 3 Sarl) Regs 2031-01-31 | Consumer Non-Cyclical | 0.55% | Luxembourg |
| Stonegate Pub Company Financing 20 Regs 2029-07-31 | Consumer Cyclical | 0.55% | United Kingdom |
| Adler Financing Sarl 2028-12-31 | Financial Other | 0.55% | Luxembourg |
| Vmed O2 Uk Financing I Plc Regs 2029-01-31 | Communications | 0.54% | United Kingdom |
| California Buyer Limited Regs 2032-02-15 | Electric | 0.53% | United Kingdom |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European High Yield Bond Fund (continued)

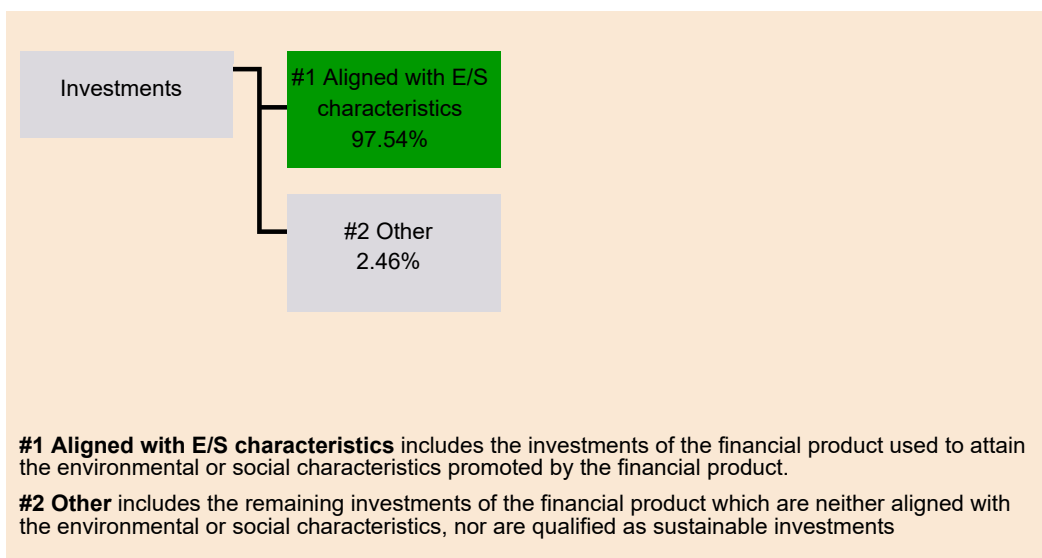


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 97.54% | 97.94% | 95.47% |
| #2 Other | 2.46% | 2.06% | 4.53% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European High Yield Bond Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|-----------------------|----------------------------|------------------|
| Banking | Banking | 13.41% |
| Financial Other | Financial Other | 6.76% |
| Communications | Wireless | 5.63% |
| Consumer Cyclical | Automotive | 5.33% |
| Communications | Wirelines | 5.13% |
| Technology | Technology | 4.83% |
| Transportation | Transportation Services | 4.79% |
| Communications | Cable and Satellite | 4.56% |
| Consumer Non-Cyclical | Pharmaceuticals | 4.43% |
| Basic Industry | Chemicals | 4.01% |
| Consumer Cyclical | Retailers | 3.89% |
| Securitized | ABS | 2.85% |
| Consumer Non-Cyclical | Supermarkets | 2.83% |
| Consumer Cyclical | Consumer Cyclical Services | 2.63% |
| Government Related | Agency | 2.39% |
| Industrial Other | Industrial Other | 2.31% |
| Basic Industry | Paper | 2.00% |
| Electric | Electric | 1.93% |
| Consumer Cyclical | Leisure | 1.84% |
| Capital Goods | Packaging | 1.75% |
| Consumer Cyclical | Gaming | 1.71% |
| Capital Goods | Construction Machinery | 1.33% |
| Capital Goods | Diversified Manufacturing | 1.24% |
| Consumer Non-Cyclical | Food and Beverage | 1.24% |
| Communications | Media and Entertainment | 1.13% |
| Consumer Cyclical | Restaurants | 1.12% |
| Insurance | Property and Casualty | 1.10% |
| Energy | Independent | 0.63% |
| Energy | Oil Field Services | 0.45% |
| Natural Gas | Natural Gas | 0.44% |
| Energy | Integrated | 0.32% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): midstream, refining, or metals and mining.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European High Yield Bond Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

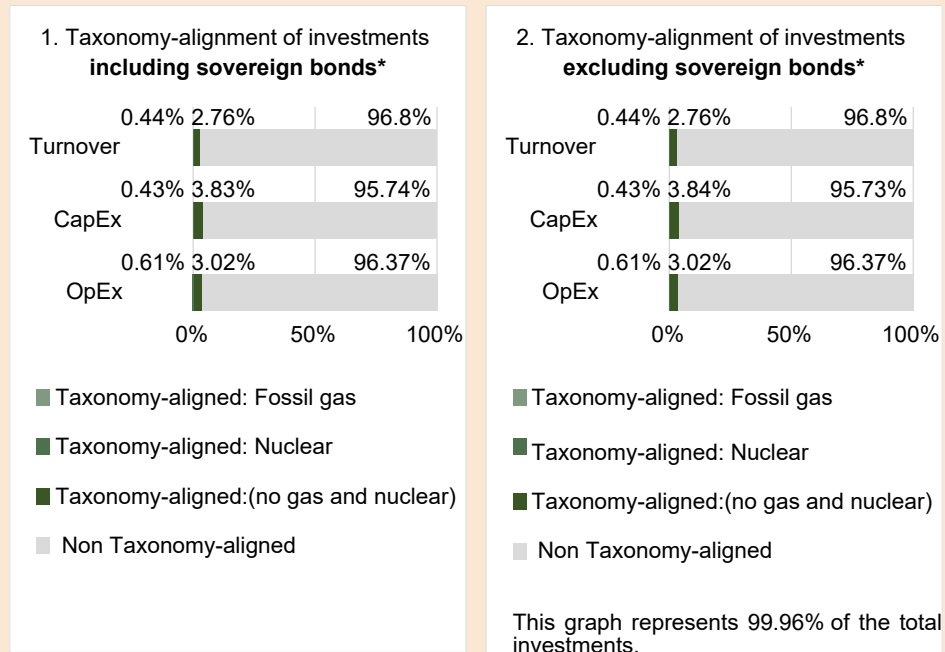
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European High Yield Bond Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.44% | 0.43% | 0.61% |
| Taxonomy-aligned: No gas and nuclear | 2.76% | 3.83% | 3.02% |
| Non Taxonomy-aligned | 96.80% | 95.74% | 96.37% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.44% | 0.43% | 0.61% |
| Taxonomy-aligned: No gas and nuclear | 2.76% | 3.84% | 3.02% |
| Non Taxonomy-aligned | 96.80% | 95.73% | 96.37% |

For the reference period, 0.04% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 3.14% |
| Climate Change Adaptation | 0.03% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.15% |
| Enabling Activities | 0.99% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?


The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 3.20% | 1.95% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European High Yield Bond Fund (continued)

 Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments and fixed income transferable securities (also known as debt securities) issued by agencies worldwide however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European High Yield Bond Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

European Special Situations Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
European Special Situations Fund

Legal entity identifier:
549300HWH5C0EBD7MS76

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Special Situations Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Special Situations Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | No active breaches |

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Special Situations Fund (continued)

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Special Situations Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Special Situations Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|-----------------------------------|------------------------|----------|----------------|
| Mtu Aero Engines Holding Ag | Industrials | 5.37% | Germany |
| Schneider Electric | Industrials | 5.24% | France |
| Novo Nordisk Class B | Health Care | 4.87% | Denmark |
| Safran Sa | Industrials | 4.46% | France |
| Linde Plc | Materials | 4.42% | United Kingdom |
| Asml Holding Nv | Information Technology | 4.13% | Netherlands |
| Compagnie Financiere Richemont Sa | Consumer Discretionary | 4.11% | Switzerland |
| BLK LEAF Fund Agency ACC to EUR | Financials | 4.07% | Ireland |
| Adyen Nv | Financials | 4.07% | Netherlands |
| Relx Plc | Industrials | 4.04% | United Kingdom |
| Ferrari Nv | Consumer Discretionary | 3.93% | Italy |
| Hermes International | Consumer Discretionary | 3.59% | France |
| London Stock Exchange Group Plc | Financials | 3.24% | United Kingdom |
| Lonza Group Ag | Health Care | 3.17% | Switzerland |
| Compagnie De Saint Gobain Sa | Industrials | 3.07% | France |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Special Situations Fund (continued)

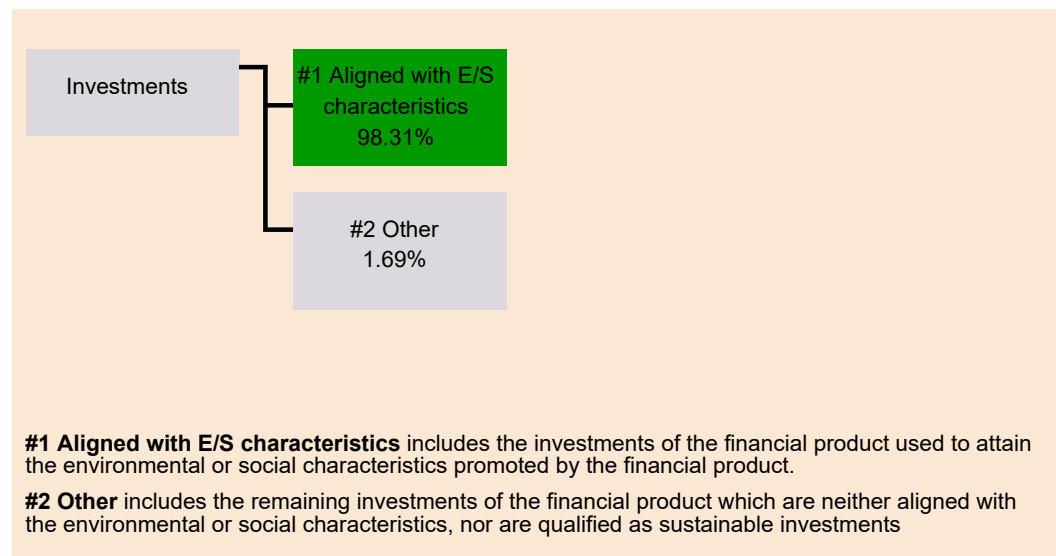


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.31% | 97.43% | 97.68% |
| #2 Other | 1.69% | 2.57% | 2.32% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Special Situations Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|---|------------------|
| Industrials | Capital Goods | 30.90% |
| Financials | Financial Services | 14.41% |
| Information Technology | Semiconductors & Semiconductor Equipment | 9.60% |
| Consumer Discretionary | Consumer Durables | 8.68% |
| Health Care | Pharma, Biotech & Life Sciences | 8.04% |
| Financials | Banks | 5.79% |
| Information Technology | Software & Services | 4.60% |
| Materials | Materials | 4.42% |
| Industrials | Commercial & Professional Services | 4.04% |
| Consumer Discretionary | Autos & Components | 3.93% |
| Communication | Media & Entertainment | 2.58% |
| Health Care | Health Care Equipment & Services | 1.47% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Special Situations Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

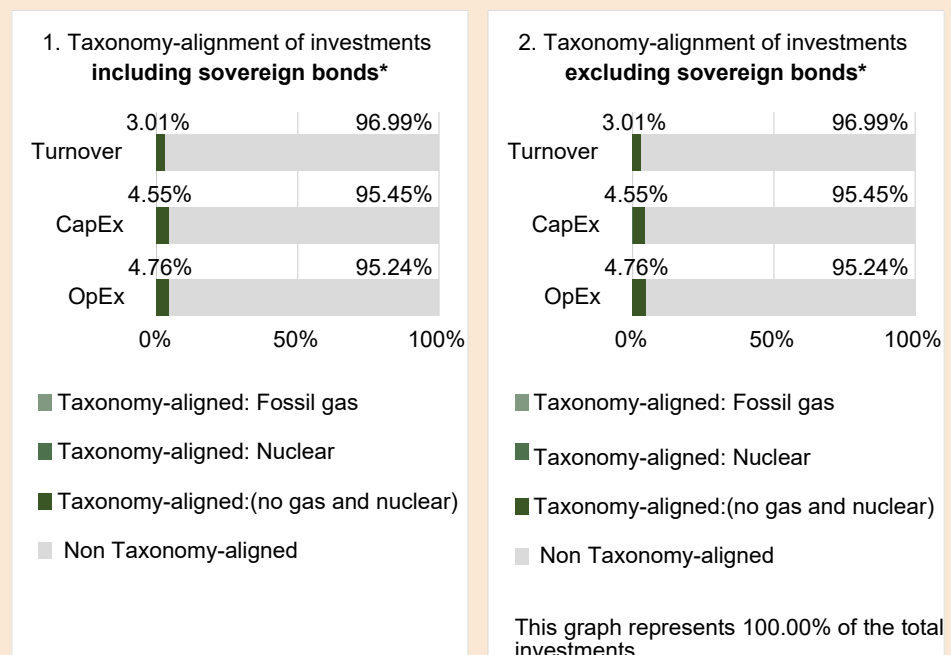
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Special Situations Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 3.01% | 4.55% | 4.76% |
| Non Taxonomy-aligned | 96.99% | 95.45% | 95.24% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 3.01% | 4.55% | 4.76% |
| Non Taxonomy-aligned | 96.99% | 95.45% | 95.24% |

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 2.80% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.46% |
| Enabling Activities | 2.05% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 3.01% | 1.90% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Special Situations Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Special Situations Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

European Sustainable Equity Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
European Sustainable Equity Fund

Legal entity identifier:
549300FPZK8Q36WIPB73

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 65.30% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Sustainable Equity Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Reduction of carbon emissions intensity (based on enterprise value including cash, "EVIC") relative to the MSCI Europe Index (the "Index")

Investment in Sustainable Investments

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of companies involved in the cultivation/production of tobacco

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Exclusion of issuers that do not have a rating of B or higher as defined by MSCI's ESG Intangible Value Assessment ratings or another equivalent third party ESG data provider

Limit direct investments in issuers involved in the production of adult entertainment materials

Limit direct investments in issuers involved with the production, distribution or licensing of alcoholic products

Limit direct investments in issuers involved in the ownership or operation of gambling-related activities or facilities

Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite

Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels

Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel

Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO₂ e/kWh

Investment in Green, Social and Sustainability ("GSS") bonds

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Sustainable Equity Fund (continued)

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Sustainable Equity Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|-----------------------------|-----------------------------|-----------------------------|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 65.30% | 84.79% | 84.20% |
| Reduction of carbon emissions intensity (based on EVIC) relative to the Index | % reduction of carbon emissions intensity of the portfolio relative to the Index | 78.86% | 79.47% | 52.87% |
| Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes | % of issuers with an ESG rating | Greater than 90% of issuers | Greater than 90% of issuers | Greater than 90% of issuers |
| Exclusion of companies involved in the cultivation/production of tobacco | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved in the production of adult entertainment materials | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Sustainable Equity Fund (continued)

| | | | | |
|---|--|--------------------|--------------------|--------------------|
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved with the production, distribution or licensing of alcoholic products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved in the ownership or operation of gambling-related activities or facilities | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers that do not have a rating of B or higher as defined by MSCI's ESG Intangible Value Assessment ratings or another equivalent third party ESG data provider | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Investment in GSS bonds | % investment in GSS bonds held by the Fund | 0.00% | N/A ¹ | N/A ¹ |

¹Effective 6 May 2025, the Fund committed to applying these EU Paris-aligned benchmark exclusions. Therefore, comparatives for the prior reference periods are not applicable.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Sustainable Equity Fund (continued)

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

During the reference period, the Fund invested 65.30% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:
(i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or
(ii) the issuer's business practices contributed to an environmental and/or social objective.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The indicators for principal adverse impacts ("PAI"s) on sustainability factors for each type of investment were assessed using BlackRock's Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Sustainable Equity Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Sustainable Equity Fund (continued)

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Greenhouse gas (GHG) emissions | Reduction of carbon emissions intensity (based on EVIC) relative to the Index |
| Greenhouse gas (GHG) emissions | Investment in GSS bonds |
| GHG Intensity of Investee Companies | Reduction of carbon emissions intensity (based on EVIC) relative to the Index |
| GHG Intensity of Investee Companies | Investment in GSS bonds |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |
| Carbon footprint | Reduction of carbon emissions intensity (based on EVIC) relative to the Index |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Greenhouse gas (GHG) emissions | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Carbon footprint | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| GHG Intensity of Investee Companies | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing, or distribution of gaseous fuels |
| Share of non-renewable energy consumption and production | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Sustainable Equity Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|-----------------------------|------------------------|----------|----------------|
| Schneider Electric | Industrials | 4.88% | France |
| Mtu Aero Engines Holding Ag | Industrials | 4.71% | Germany |
| Linde Plc | Materials | 4.36% | United Kingdom |
| Caixabank Sa | Financials | 4.05% | Spain |
| Sap | Information Technology | 4.01% | Germany |
| Astrazeneca Plc | Health Care | 3.96% | United Kingdom |
| Novo Nordisk Class B | Health Care | 3.72% | Denmark |
| Relx Plc | Industrials | 3.52% | United Kingdom |
| Siemens N Ag | Industrials | 3.11% | Germany |
| Asm International Nv | Information Technology | 2.97% | Netherlands |
| Halma Plc | Information Technology | 2.95% | United Kingdom |
| Alfa Laval | Industrials | 2.81% | Sweden |
| Asml Holding Nv | Information Technology | 2.74% | Netherlands |
| Experian Plc | Industrials | 2.48% | Ireland |
| Nordea Bank | Financials | 2.40% | Finland |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Sustainable Equity Fund (continued)

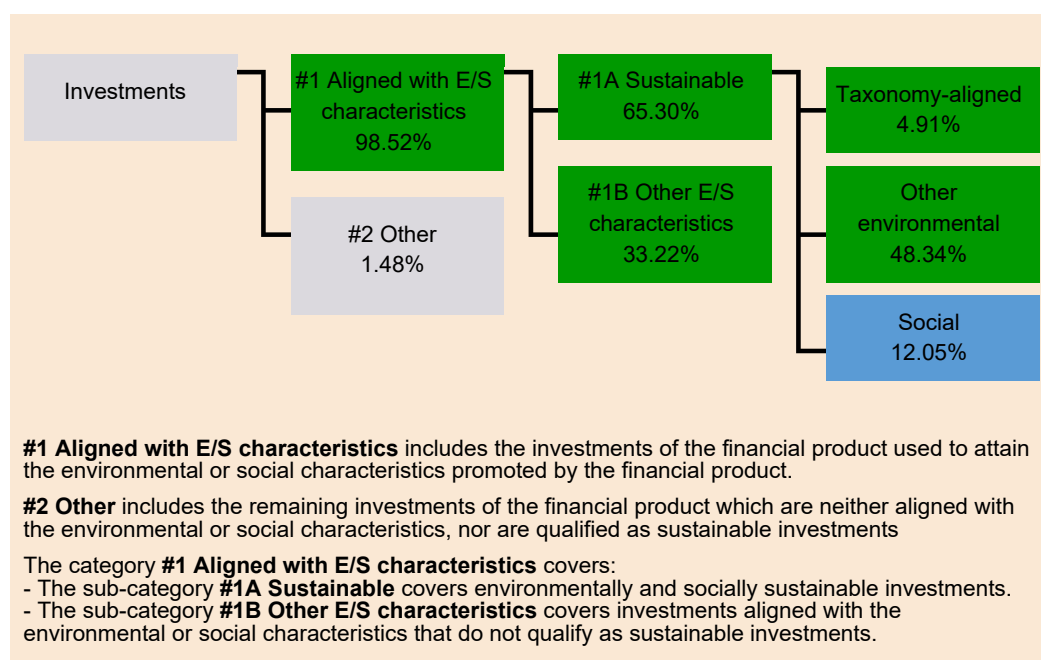


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.52% | 97.17% | 98.74% |
| #2 Other | 1.48% | 2.83% | 1.26% |
| #1A Sustainable | 65.30% | 84.79% | 84.20% |
| #1B Other E/S characteristics | 33.22% | 12.38% | 14.54% |
| Taxonomy-aligned | 4.91% | 3.27% | 0.00% |
| Other environmental | 48.34% | 51.05% | 51.25% |
| Social | 12.05% | 30.47% | 32.95% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Sustainable Equity Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Industrials | Capital Goods | 33.19% |
| Health Care | Pharma, Biotech & Life Sciences | 20.55% |
| Financials | Banks | 11.96% |
| Materials | Materials | 7.17% |
| Information Technology | Semiconductors & Semiconductor Equipment | 7.12% |
| Industrials | Commercial & Professional Services | 5.99% |
| Information Technology | Software & Services | 4.01% |
| Information Technology | Tech Hardware & Equipment | 3.58% |
| Financials | Insurance | 3.07% |
| Health Care | Health Care Equipment & Services | 1.26% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Sustainable Equity Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

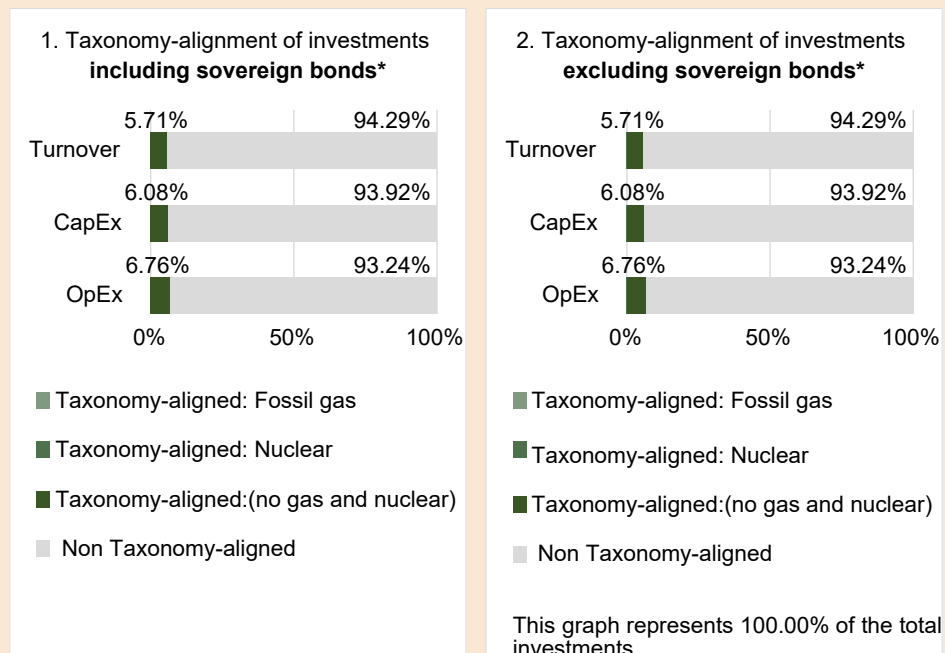
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Sustainable Equity Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 5.71% | 6.08% | 6.76% |
| Non Taxonomy-aligned | 94.29% | 93.92% | 93.24% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 5.71% | 6.08% | 6.76% |
| Non Taxonomy-aligned | 94.29% | 93.92% | 93.24% |

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 4.91% |
| Climate Change Adaptation | 0.20% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.38% |
| Enabling Activities | 3.64% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 5.71% | 3.34% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Sustainable Equity Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 48.34% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 12.05% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments, and fixed income transferable securities (also known as debt securities) issued by governments worldwide however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Sustainable Equity Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

European Value Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
European Value Fund

Legal entity identifier:
549300VTJEFQIEUK4533

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Value Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Value Fund (continued)

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | No active breaches |

...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Value Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Value Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Value Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|---------------------------------|-------------|----------|----------------|
| Siemens N Ag | Industrials | 3.59% | Germany |
| Compagnie De Saint Gobain Sa | Industrials | 3.07% | France |
| Sanofi Sa | Health Care | 2.91% | France |
| HSBC Holdings Plc | Financials | 2.74% | United Kingdom |
| BLK LEAF Fund Agency ACC to EUR | Financials | 2.61% | Ireland |
| Unicredit | Financials | 2.52% | Italy |
| Totalenergies | Energy | 2.42% | France |
| Caixabank Sa | Financials | 2.37% | Spain |
| Barclays Plc | Financials | 2.17% | United Kingdom |
| Enel | Utilities | 2.15% | Italy |
| Gea Group Ag | Industrials | 2.15% | Germany |
| Haleon Plc | Health Care | 2.14% | United Kingdom |
| Nordea Bank | Financials | 2.13% | Finland |
| Weir Group Plc | Industrials | 2.10% | United Kingdom |
| Volvo Class B | Industrials | 2.08% | Sweden |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Value Fund (continued)

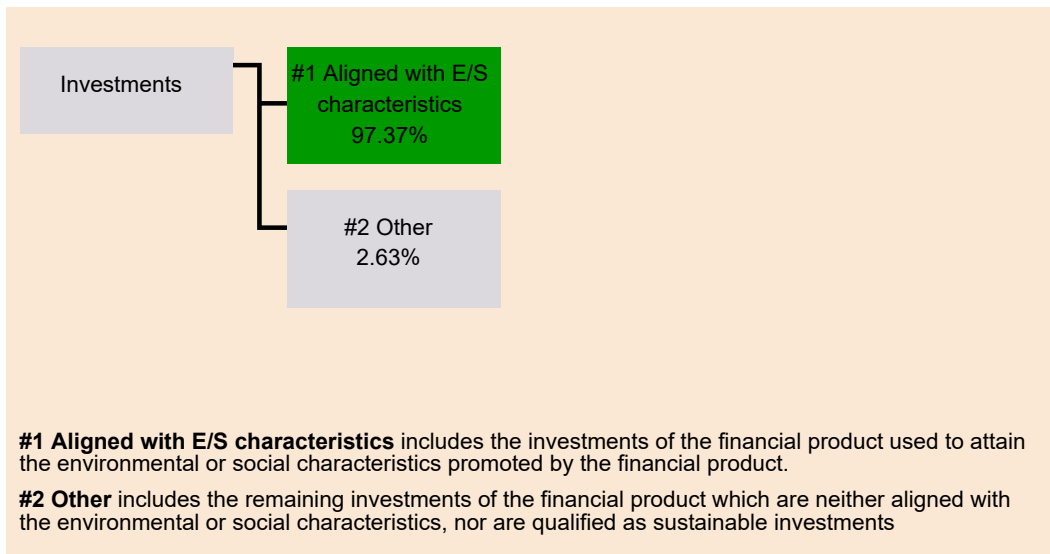


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 97.37% | 98.89% | 98.26% |
| #2 Other | 2.63% | 1.11% | 1.74% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Value Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Industrials | Capital Goods | 28.87% |
| Financials | Banks | 20.05% |
| Health Care | Pharma, Biotech & Life Sciences | 10.84% |
| Financials | Insurance | 6.38% |
| Utilities | Utilities | 5.04% |
| Industrials | Commercial & Professional Services | 4.27% |
| Financials | Financial Services | 3.34% |
| Consumer Discretionary | Consumer Durables | 3.18% |
| Materials | Materials | 2.67% |
| Energy | Integrated Oil & Gas | 2.42% |
| Industrials | Transportation | 2.18% |
| Consumer Staples | Household & Personal Products | 1.63% |
| Consumer Staples | Food Beverage Tobacco | 1.58% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 1.35% |
| Real Estate | Equity Real Estate Investment Trusts (REITs) | 1.33% |
| Communication | Media & Entertainment | 1.15% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Value Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

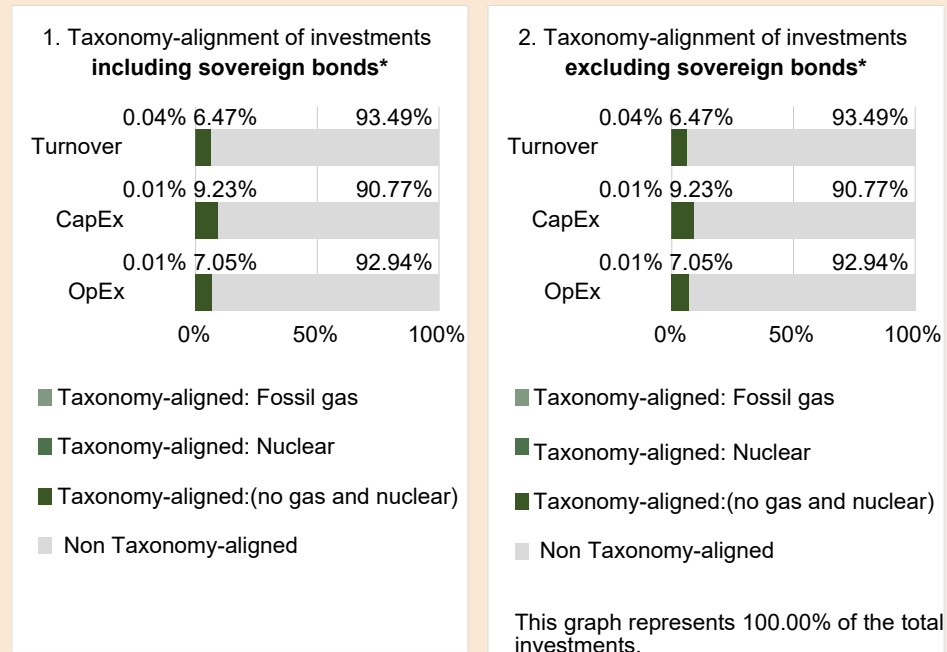
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Value Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.04% | 0.01% | 0.01% |
| Taxonomy-aligned: No gas and nuclear | 6.47% | 9.23% | 7.05% |
| Non Taxonomy-aligned | 93.49% | 90.77% | 92.94% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.04% | 0.01% | 0.01% |
| Taxonomy-aligned: No gas and nuclear | 6.47% | 9.23% | 7.05% |
| Non Taxonomy-aligned | 93.49% | 90.77% | 92.94% |

During the reference period, the Fund had less than 0.005% exposure to fossil gas and/or nuclear related investments that were EU Taxonomy-aligned, therefore this is presented as 0.00% in the table above due to rounding.

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 5.89% |
| Climate Change Adaptation | 0.10% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.19% |
| Enabling Activities | 4.68% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 6.51% | 4.22% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Value Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

European Value Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

FinTech Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
FinTech Fund

Legal entity identifier:
549300QETL4YMSWPEO04

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

FinTech Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

FinTech Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

FinTech Fund (continued)

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

FinTech Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

FinTech Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|-----------------------------------|------------|----------|---------------|
| Charles Schwab Corp | Financials | 4.74% | United States |
| Paypal Holdings Inc | Financials | 4.36% | United States |
| Global Payments Inc | Financials | 4.18% | United States |
| Capital One Financial Corp | Financials | 3.91% | United States |
| Block Inc Class A | Financials | 3.69% | United States |
| Wex Inc | Financials | 3.33% | United States |
| Fiserv Inc | Financials | 3.27% | United States |
| Synchrony Financial | Financials | 3.24% | United States |
| Nu Holdings Ltd Class A | Financials | 3.23% | Brazil |
| Rakuten Bank Ltd | Financials | 3.20% | Japan |
| Robinhood Markets Inc Class A | Financials | 2.65% | United States |
| Jsc Kaspi Kz Global Sponsored Ads | Financials | 2.63% | Kazakhstan |
| Nexi | Financials | 2.56% | Italy |
| Shift4 Payments Inc Class A | Financials | 2.50% | United States |
| American Express | Financials | 2.46% | United States |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

FinTech Fund (continued)

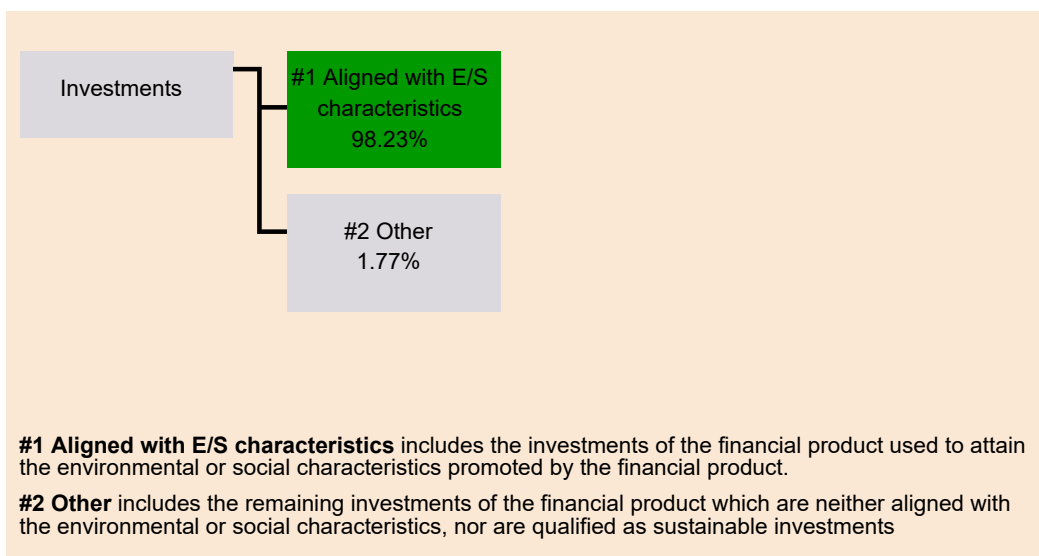


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.23% | 98.57% | 95.05% |
| #2 Other | 1.77% | 1.43% | 4.95% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

FinTech Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|-----------------------|------------------|
| Financials | Financial Services | 74.08% |
| Financials | Banks | 11.17% |
| Information Technology | Software & Services | 5.29% |
| Financials | Insurance | 3.78% |
| Communication | Media & Entertainment | 1.48% |
| Communication | Telecommunications | 1.02% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

FinTech Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

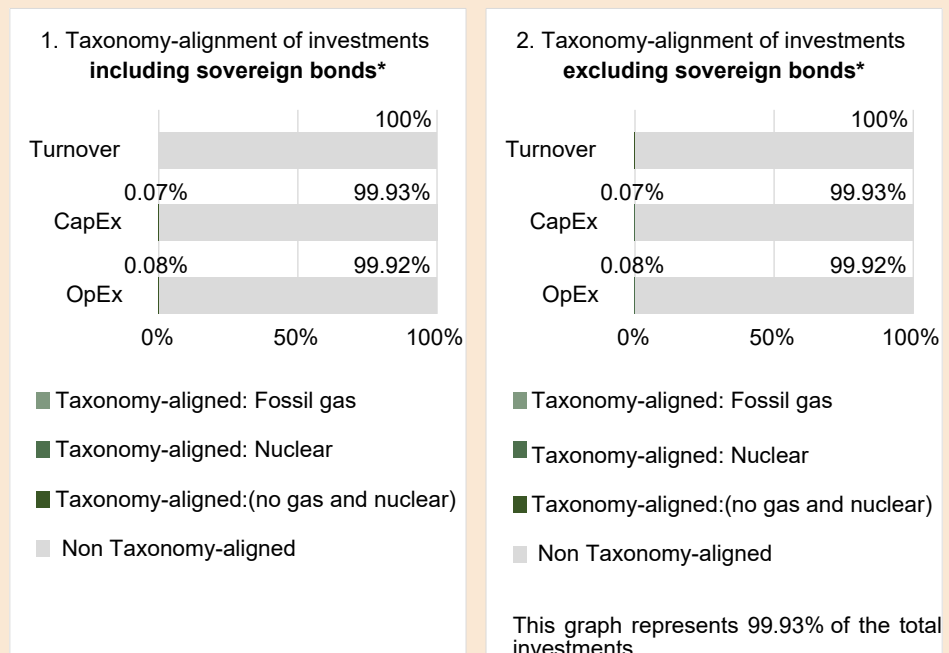
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

FinTech Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.00% | 0.07% | 0.08% |
| Non Taxonomy-aligned | 100.00% | 99.93% | 99.92% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.00% | 0.07% | 0.08% |
| Non Taxonomy-aligned | 100.00% | 99.93% | 99.92% |

For the reference period, 0.07% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.00% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.00% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.00% | 0.00% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

FinTech Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

FinTech Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Future Consumer Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Future Consumer Fund

Legal entity identifier:
5493004TGOBEAE3VS848

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Future Consumer Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Exclusion of issuers which produce tobacco products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds, that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco-related products

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Future Consumer Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|---|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (as detailed above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as detailed above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds, that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |

The Fund terminated on 22 October 2024 and the data disclosed in the table above for the current period is representative of investments held as at 30 September 2024, being the final month-end reporting prepared preceding termination.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Future Consumer Fund (continued)

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Future Consumer Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds, that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers |
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption) |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Future Consumer Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 30 September 2024.

| Largest investments | Sector | % Assets | Country |
|---|------------------------|----------|----------------|
| Amazon Com Inc | Consumer Discretionary | 7.77% | United States |
| Beiersdorf Ag | Consumer Staples | 6.83% | Germany |
| Mastercard Inc Class A | Financials | 5.84% | United States |
| Sony Group Corp | Consumer Discretionary | 5.56% | Japan |
| Tencent Holdings Ltd | Communication | 4.71% | China |
| Recruit Holdings Ltd | Industrials | 4.39% | Japan |
| Meta Platforms Inc Class A | Communication | 4.21% | United States |
| Cts Eventim Ag | Communication | 3.89% | Germany |
| T Mobile Us Inc | Communication | 3.75% | United States |
| Adobe Inc | Information Technology | 3.27% | United States |
| Reliance Industries Gdr Representi 144A | Energy | 3.27% | India |
| Uber Technologies Inc | Industrials | 3.20% | United States |
| Visa Inc Class A | Financials | 3.10% | United States |
| Unilever Plc | Consumer Staples | 2.63% | United Kingdom |
| Essilorluxottica Sa | Health Care | 2.51% | France |

The Fund terminated on 22 October 2024 and the data disclosed in the table above for the current period is representative of investments held as at 30 September 2024, being the final month-end reporting prepared preceding termination.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Future Consumer Fund (continued)

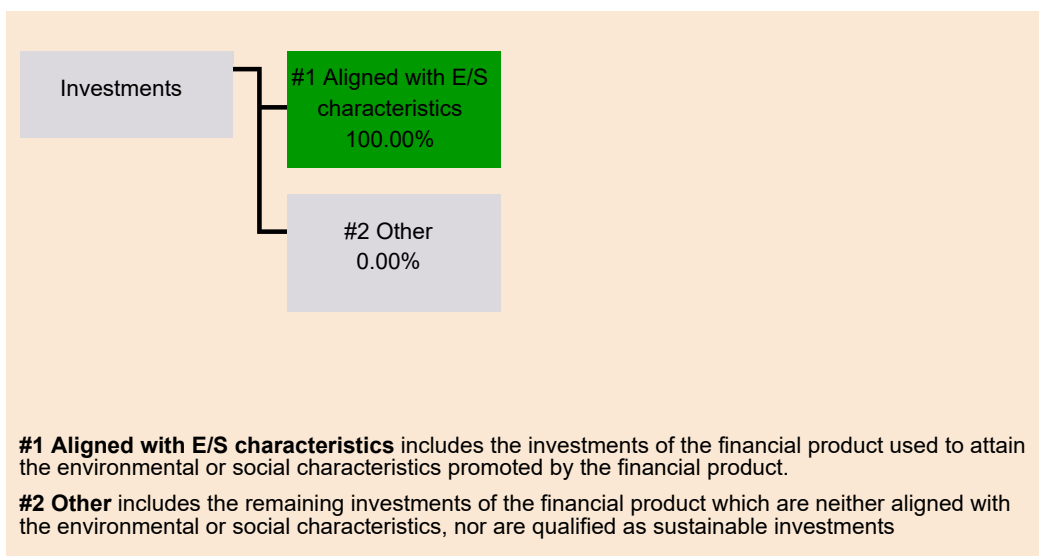


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|--------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 100.00% | 99.38% | 96.98% |
| #2 Other | 0.00% ¹ | 0.62% | 3.02% |

¹The net exposure to "Other" assets was -1.90% due to derivative positions held by the Fund. The Fund terminated on 22 October 2024 and the data disclosed in the table above for the current period is representative of investments held as at 30 September 2024, being the final month-end reporting prepared preceding termination.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Future Consumer Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|---|------------------|
| Communication | Media & Entertainment | 19.62% |
| Consumer Staples | Household & Personal Products | 13.31% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 12.87% |
| Consumer Discretionary | Consumer Durables | 10.68% |
| Financials | Financial Services | 8.94% |
| Communication | Telecom | 6.07% |
| Industrials | Commercial & Professional Services | 4.39% |
| Consumer Staples | Food Beverage Tobacco | 3.84% |
| Information Technology | Software & Services | 3.27% |
| Energy | Oil & Gas Refining & Marketing | 3.27% |
| Industrials | Transportation | 3.20% |
| Health Care | Health Care Equipment & Services | 3.20% |
| Consumer Discretionary | Autos & Components | 2.43% |
| Health Care | Pharma, Biotech & Life Sciences | 2.25% |
| Information Technology | Tech Hardware & Equipment | 1.74% |
| Consumer Discretionary | Consumer Services | 1.46% |
| Real Estate | Equity Real Estate Investment Trusts (REITs) | 1.38% |

The Fund terminated on 22 October 2024 and the data disclosed in the table above for the current period is representative of investments held as at 30 September 2024, being the final month-end reporting prepared preceding termination.

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Future Consumer Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

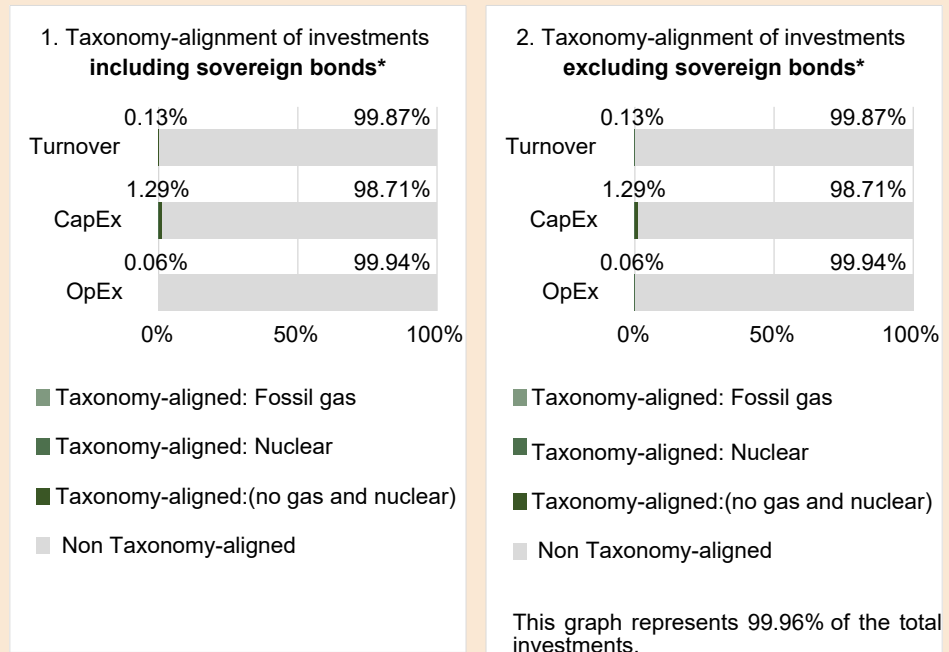
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Future Consumer Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.13% | 1.29% | 0.06% |
| Non Taxonomy-aligned | 99.87% | 98.71% | 99.94% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.13% | 1.29% | 0.06% |
| Non Taxonomy-aligned | 99.87% | 98.71% | 99.94% |

For the reference period, 0.04% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.00% |
| Climate Change Adaptation | 0.13% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.13% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?


The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.00% | 0.09% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Future Consumer Fund (continued)


Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Future Consumer Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Future Of Transport Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Future Of Transport Fund

Legal entity identifier:
549300Y7OU6TK8YJHB08

Sustainable investment objective

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective**: 90.59%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: 5.12%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Future Of Transport Fund (continued)



Sustainability indicators measure how the sustainable objectives of this financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The following table lists the sustainable investment objectives which were promoted by the Fund throughout the reference period. Further information on these sustainable investment objectives is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such sustainable investment objectives.

Sustainable objectives promoted by the Fund

Maintain that the weighted average ESG rating of the Fund will be higher than the ESG rating of the MSCI All Countries World Index after eliminating at least 20% of the lowest rated securities from the Index

Investment in Sustainable Investments

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of investments which do not meet the qualifying criteria for an SFDR Article 9 fund

Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite

Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels

Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel

Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO₂ e/kWh

Exclusion of investment in companies involved in the cultivation and/or production of tobacco

Exclusion of investments in companies with involvement in activities related to controversial weapons

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Investment in Green, Social and Sustainability (GSS) bonds

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Future Of Transport Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the sustainable investment objectives of the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|---|---|----------------------------------|----------------------------------|----------------------------------|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 95.71% | 96.58% | 90.74% |
| Maintain that the weighted average ESG rating of the Fund will be higher than the ESG rating of the MSCI All Countries World Index after eliminating at least 20% of the lowest rated securities from the Index | ESG rating of the Fund | Fund ESG rating: AA ¹ | Fund ESG rating: AA ¹ | Fund ESG rating: AA ¹ |
| Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes | % of issuers with an ESG rating | Greater than 90% of issuers | Greater than 90% of issuers | Greater than 90% of issuers |
| Exclusion of investments which do not meet the qualifying criteria for an SFDR Article 9 fund | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD Guidelines for Multinational Enterprises | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Future Of Transport Fund (continued)

| | | | | |
|---|---|--------------------|------------------|------------------|
| Exclusion of investments in companies with involvement in activities related to controversial weapons | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of investment in companies involved in the cultivation and/or production of tobacco | # of active breaches | No active breaches | N/A ² | N/A ² |
| Investment in GSS bonds | % investment in Green, Social and Sustainability bonds held by the Fund | 0.01% | N/A ² | N/A ² |

¹The Fund ESG rating was higher than the Index rating throughout the reference period after eliminating at least 20% of the lowest rated securities from the Index.

²Effective 6 May 2025, the Fund committed to applying these EU Paris-aligned benchmark exclusions. Therefore, comparatives for the prior reference periods are not applicable.

● **...and compared to previous periods?**

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The indicators for principal adverse impacts (“PAI”)s on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Future Of Transport Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

BlackRock has developed a set of criteria across all Sustainable Investments, to assess whether an investment does significant harm by reference to all the mandatory principal adverse impacts (“PAI”s). The criteria targets sustainability factors such as investee companies with exposure to fossil fuels, violations of international norms, environmentally negative business practices and controversial weapons. Investments are screened against these criteria using system-based controls and any which are considered to be causing significant harm do not qualify as Sustainable Investments. BlackRock assesses the indicators for adverse impacts on sustainability factors for each type of investment as defined by the regulation. Criteria for adverse impacts are assessed using third-party vendor data regarding an investment’s business involvement (in specific activities identified as having negative environmental or social impacts) or environmental or social controversies to exclude investments which BlackRock has determined are harmful to sustainability indicators subject to limited exceptions, for example, where the data is determined to be inaccurate or not up to date.

The following PAIs are captured through the do no significant harm process:

Adverse Sustainability Indicator

Greenhouse gas (GHG) emissions (Scope 1/2/3)

Carbon footprint

GHG intensity of investee companies

Exposure to companies active in the fossil fuel sector

Share of non-renewable energy consumption and production

Energy consumption intensity per high impact climate sector

Activities negatively affecting biodiversity-sensitive areas

Emissions to water

Hazardous waste and radioactive waste ratio

Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises

Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises

Unadjusted gender pay gap

Board gender diversity

Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

GHG intensity (Sovereigns & Supranationals)

Investee countries subject to social violations (Sovereigns & Supranationals)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Future Of Transport Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|------------------------|----------|---------------|
| BLK ICS USD LEAF Agency DIST | Financials | 4.84% | Ireland |
| Te Connectivity Plc | Information Technology | 4.59% | Ireland |
| Vinci Sa | Industrials | 4.10% | France |
| Uber Technologies Inc | Industrials | 3.97% | United States |
| Nxp Semiconductors Nv | Information Technology | 3.89% | Netherlands |
| Contemporary Amperex Technology Lt | Industrials | 3.83% | China |
| Analog Devices Inc | Information Technology | 3.34% | United States |
| Canadian Pacific Kansas City Ltd | Industrials | 3.25% | Canada |
| On Semiconductor Corp | Information Technology | 3.22% | United States |
| Cadence Design Systems Inc | Information Technology | 3.19% | United States |
| Geely Automobile Holdings Ltd | Consumer Discretionary | 2.95% | Hong Kong |
| Eaton Plc | Industrials | 2.77% | Ireland |
| Ansys Inc | Information Technology | 2.73% | United States |
| Aecom | Industrials | 2.70% | United States |
| Lynas Rare Earths Ltd | Materials | 2.58% | Australia |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Future Of Transport Fund (continued)

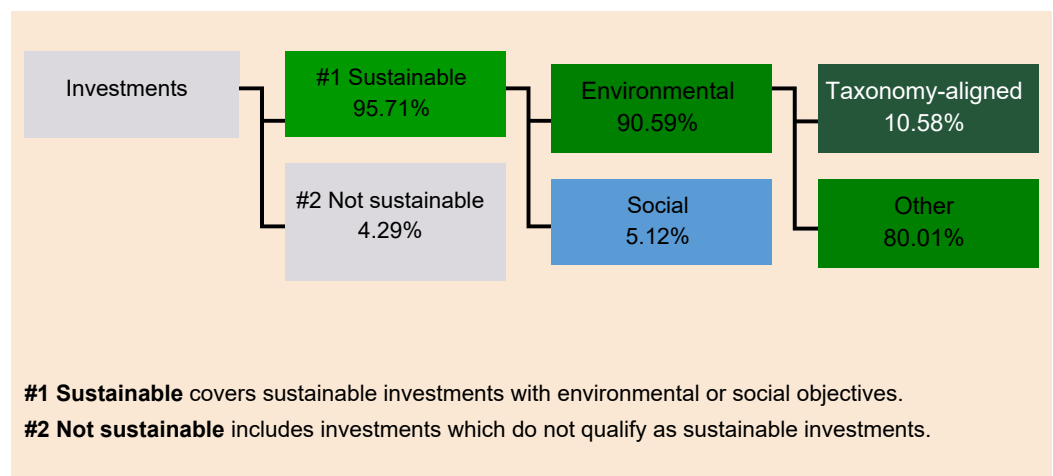


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|--------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| Taxonomy-aligned | 10.58% | 10.81% | 0.00% |
| Other | 80.01% | 73.67% | 75.12% |
| Environmental | 90.59% | 84.48% | 75.12% |
| Social | 5.12% | 12.10% | 15.62% |
| #1 Sustainable | 95.71% | 96.58% | 90.74% |
| #2 Not sustainable | 4.29% | 3.42% | 9.26% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Future Of Transport Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-sector | % of Investments |
|------------------------|--|------------------|
| Information Technology | Semiconductors & Semiconductor Equipment | 19.76% |
| Industrials | Capital Goods | 19.15% |
| Consumer Discretionary | Autos & Components | 13.58% |
| Industrials | Transportation | 12.63% |
| Information Technology | Software & Services | 8.41% |
| Materials | Materials | 8.08% |
| Information Technology | Technology Hardware & Equipment | 7.85% |
| Industrials | Commercial & Professional Services | 2.83% |
| Communication | Media & Entertainment | 2.51% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Future Of Transport Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

For the reference period, 10.58% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

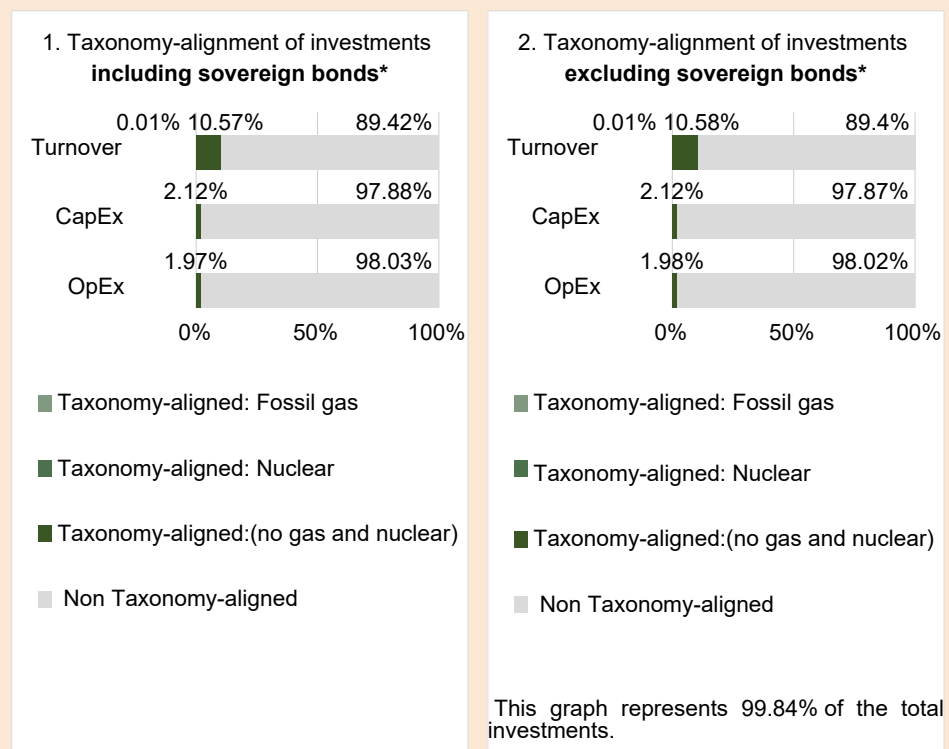
Yes:

In fossil gas In nuclear energy

No

¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Future Of Transport Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.01% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 10.57% | 2.12% | 1.97% |
| Non Taxonomy-aligned | 89.42% | 97.88% | 98.03% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.01% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 10.58% | 2.12% | 1.98% |
| Non Taxonomy-aligned | 89.40% | 97.87% | 98.02% |

For the reference period, 0.16% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 10.49% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.47% |
| Enabling Activities | 8.80% |

● How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|--------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 10.58% | 10.78% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Future Of Transport Fund (continued)



*Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments* with an environmental objective that were not aligned with the EU Taxonomy?

For the reference period, 80.01% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 5.12% of the Fund's investments were classified as socially sustainable investments.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “Not sustainable” included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Future Of Transport Fund (continued)



How did this financial product perform compared to the reference sustainable benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the sustainable investment objective of the Fund, therefore this section is not applicable.

Reference benchmarks are indexes to measure whether the financial products attain the sustainable objective.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Global Bond Income Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Global Bond Income Fund

Legal entity identifier:
549300ZEXZCUT4KV2424

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 19.57% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Bond Income Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

- Investment in Sustainable Investments
- Investments in issuers deemed to have positive externalities
- Investment in use-of-proceeds bonds
- Exclusion of issuers which produce tobacco products
- Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians
- Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use
- Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)
- Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons
- Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)
- Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)
- Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles
- Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products
- Limiting investments in issuers deemed to have negative externalities

EU Taxonomy environmental objectives contributed to by the Fund

- Climate Change Mitigation
- Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Bond Income Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|---|--|---------------------|--------------------|--------------------|
| Investment in use-of-proceeds bonds | % use-of-proceeds bonds held by the Fund | 6.94% | 6.91% | 8.55% |
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 19.57% ¹ | 20.54% | 24.32% |
| Investments in issuers deemed to have positive externalities | % investments deemed to have positive externalities held by the Fund | 25.37% | 32.20% | 48.07% |
| Limiting investments in issuers deemed to have negative externalities | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Bond Income Fund (continued)

| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |
|--|----------------------|--------------------|--------------------|--------------------|
|--|----------------------|--------------------|--------------------|--------------------|

¹During the reference period, the Fund had one active breach due to holding less than 20% in Sustainable Investments. The breach was identified, reported and rectified as part of BlackRock's standard breach resolution process.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 19.57% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:

- (i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or
- (ii) the issuer's business practices contributed to an environmental and/or social objective; or
- (iii) the use of proceeds was assessed as contributing to an environmental and/or social objective such as green bonds, social bonds, and sustainability bonds; or
- (iv) the fixed income securities were aligned with an environmental and/or social objective.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Bond Income Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The indicators for principal adverse impacts (“PAI”s) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Bond Income Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Greenhouse gas (GHG) emissions | Investment in use-of-proceeds bonds |
| GHG Intensity of Investee Companies | Investment in use-of-proceeds bonds |
| Greenhouse gas (GHG) emissions | Investments in issuers deemed to have positive externalities |
| GHG Intensity of Investee Companies | Investments in issuers deemed to have positive externalities |
| Greenhouse gas (GHG) emissions | Limiting investments in issuers deemed to have negative externalities |
| GHG Intensity of Investee Companies | Limiting investments in issuers deemed to have negative externalities |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Exposure to companies active in the fossil fuel sector | Investments in issuers deemed to have positive externalities |
| Exposure to companies active in the fossil fuel sector | Limiting investments in issuers deemed to have negative externalities |
| Energy consumption intensity per high impact climate sector | Investments in issuers deemed to have positive externalities |
| Energy consumption intensity per high impact climate sector | Limiting investments in issuers deemed to have negative externalities |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Limiting investments in issuers deemed to have negative externalities |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Bond Income Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|--|-------------------|----------|---------------|
| Umbs 30Yr Tba(Reg A) 2025-03-13 | Securitized | 1.44% | United States |
| Umbs 30Yr Tba(Reg A) 2025-03-13 | Securitized | 1.29% | United States |
| Umbs 30Yr Tba(Reg A) 2024-12-12 | Securitized | 1.28% | United States |
| Umbs 30Yr Tba(Reg A) 2025-06-12 | Securitized | 1.26% | United States |
| Umbs 30Yr Tba(Reg A) 2024-12-12 | Securitized | 1.19% | United States |
| Umbs 30Yr Tba(Reg A) 2025-06-12 | Securitized | 1.16% | United States |
| Umbs 30Yr Tba(Reg A) 2025-09-15 | Securitized | 1.02% | United States |
| Umbs 30Yr Tba(Reg A) 2025-09-15 | Securitized | 0.79% | United States |
| Fnma 30Yr Umbs Super 2050-05-01 | Securitized | 0.70% | United States |
| Jpmorgan Chase & Co 2027-10-22 | Banking | 0.70% | United States |
| Umbs 30Yr Tba(Reg A) 2025-09-15 | Securitized | 0.65% | United States |
| Fhlmc_5467 Fc 2054-10-25 | Securitized | 0.52% | United States |
| Ireland (Government) Regs 2034-10-18 | Treasuries | 0.45% | Ireland |
| Ford Motor Credit Company Llc Mtn 2029-02-20 | Consumer Cyclical | 0.42% | United States |
| Caixabank Sa Regs 2079-12-31 | Banking | 0.42% | Spain |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Bond Income Fund (continued)

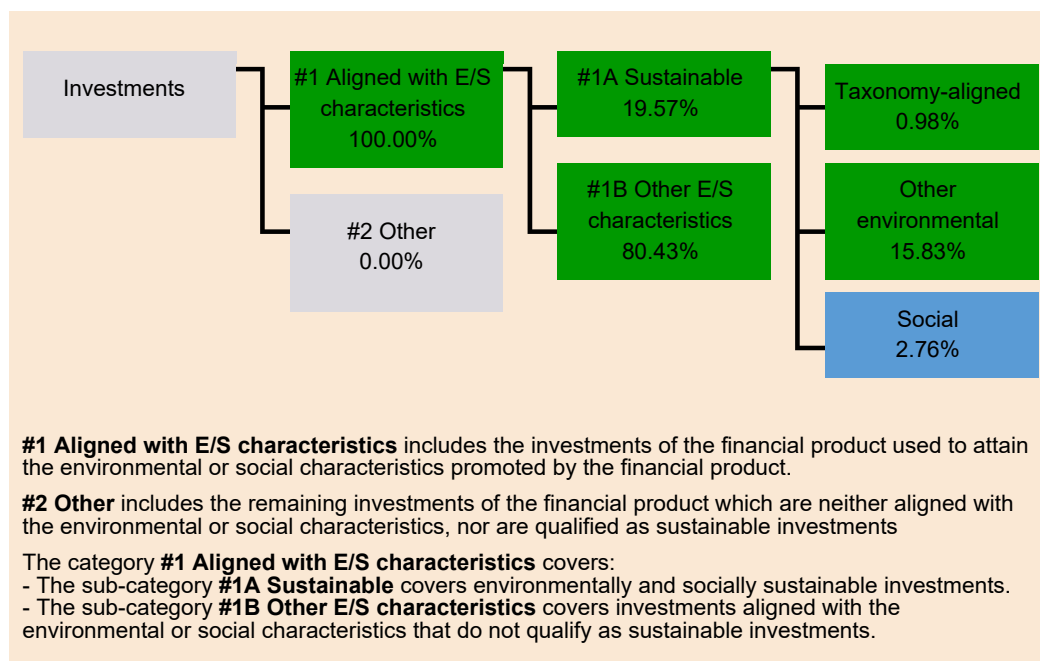


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|--------------------|--------------------|--------------------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 100.00% | 100.00% | 100.00% |
| #2 Other | 0.00% ² | 0.00% ¹ | 0.00% ¹ |
| #1A Sustainable | 19.57% | 20.54% | 24.32% |
| #1B Other E/S characteristics | 80.43% | 79.46% | 75.68% |
| Taxonomy-aligned | 0.98% | 0.92% | 0.00% |
| Other environmental | 15.83% | 16.68% | 20.38% |
| Social | 2.76% | 2.94% | 3.94% |

¹During the reference periods ended 31 August 2023 and 31 August 2024, the net exposure to "Other" assets was -2.06% and -7.58% respectively, due to derivative positions held by the Fund.

²During the reference period ended 31 August 2025, the net exposure to "Other" assets was -7.12% due to derivative positions held by the Fund.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Bond Income Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|-----------------------|-------------------------|------------------|
| Securitized | ABS | 23.52% |
| Securitized | MBS Pass-Through | 11.22% |
| Securitized | CMO | 10.46% |
| Banking | Banking | 9.74% |
| Securitized | CMBS | 6.18% |
| Treasuries | Treasuries | 3.74% |
| Consumer Cyclical | Automotive | 3.53% |
| Government Related | Sovereign | 2.34% |
| Communications | Wirelines | 2.22% |
| Electric | Electric | 2.12% |
| Technology | Technology | 2.03% |
| Government Related | Agency | 1.90% |
| Communications | Cable and Satellite | 1.83% |
| Communications | Wireless | 1.72% |
| Consumer Non-Cyclical | Healthcare | 1.37% |
| Consumer Non-Cyclical | Pharmaceuticals | 1.33% |
| Basic Industry | Chemicals | 1.21% |
| Consumer Cyclical | Retailers | 1.16% |
| Communications | Media and Entertainment | 1.04% |
| Finance Companies | Finance Companies | 1.01% |
| Basic Industry | Metals and Mining | 1.00% |
| Consumer Non-Cyclical | Food and Beverage | 1.00% |
| Energy | Midstream | 0.77% |
| Energy | Integrated | 0.60% |
| Energy | Refining | 0.25% |
| Energy | Independent | 0.13% |
| Energy | Oil Field Services | 0.11% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Bond Income Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

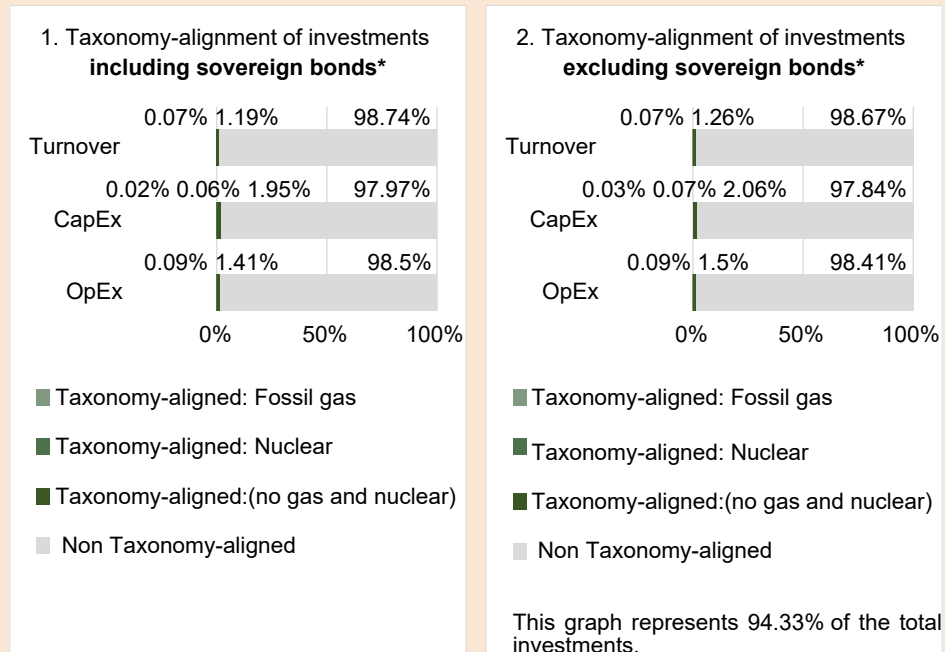
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Bond Income Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.02% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.07% | 0.06% | 0.09% |
| Taxonomy-aligned: No gas and nuclear | 1.19% | 1.95% | 1.41% |
| Non Taxonomy-aligned | 98.74% | 97.97% | 98.50% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.03% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.07% | 0.07% | 0.09% |
| Taxonomy-aligned: No gas and nuclear | 1.26% | 2.06% | 1.50% |
| Non Taxonomy-aligned | 98.67% | 97.84% | 98.41% |

For the reference period, 5.67% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 1.23% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.03% |
| Enabling Activities | 0.52% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 1.26% | 1.03% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Bond Income Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 15.83% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 2.76% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" can include derivatives, cash and near cash instruments, however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Bond Income Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Global Equity Income Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Global Equity Income Fund

Legal entity identifier:
5493003EIFVTQB3EDS83

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Equity Income Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Equity Income Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | No active breaches |

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Equity Income Fund (continued)

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Equity Income Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Equity Income Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|------------------------|----------|----------------------------|
| Microsoft Corp | Information Technology | 5.60% | United States |
| Taiwan Semiconductor Manufacturing | Information Technology | 3.48% | Taiwan (Republic of China) |
| Astrazeneca Plc | Health Care | 3.31% | United Kingdom |
| Broadcom Inc | Information Technology | 3.24% | United States |
| Coca-Cola | Consumer Staples | 2.97% | United States |
| Meta Platforms Inc Class A | Communication | 2.69% | United States |
| Relx Plc | Industrials | 2.62% | United Kingdom |
| Accenture Plc Class A | Information Technology | 2.50% | Ireland |
| Novo Nordisk Class B | Health Care | 2.46% | Denmark |
| Apple Inc | Information Technology | 2.43% | United States |
| Cms Energy Corp | Utilities | 2.34% | United States |
| Alphabet Inc Class A | Communication | 2.34% | United States |
| Ge Aerospace | Industrials | 2.17% | United States |
| Oracle Corp | Information Technology | 2.14% | United States |
| Intercontinental Exchange Inc | Financials | 2.11% | United States |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Equity Income Fund (continued)

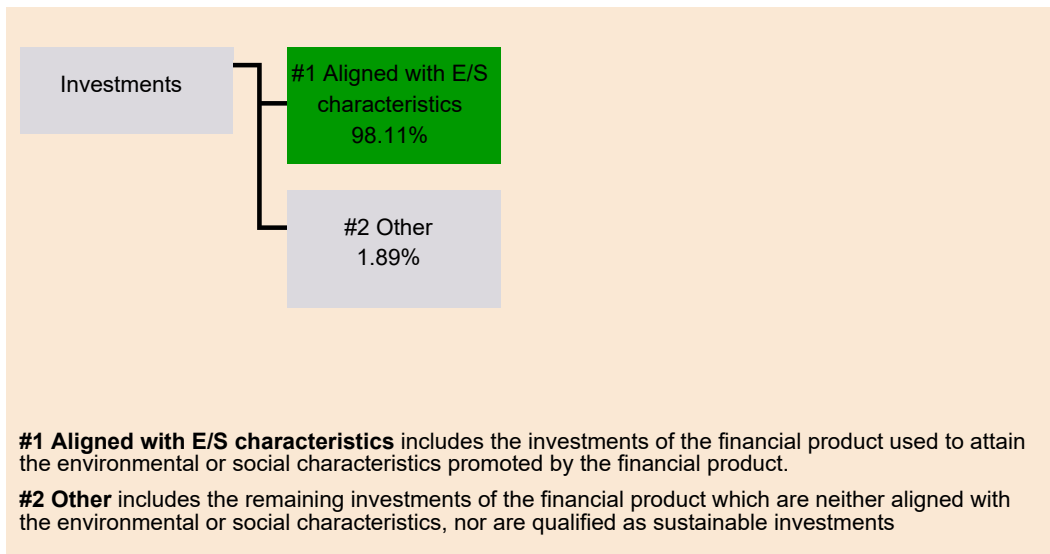


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.11% | 98.25% | 98.49% |
| #2 Other | 1.89% | 1.75% | 1.51% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Equity Income Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Information Technology | Software & Services | 11.74% |
| Industrials | Capital Goods | 10.54% |
| Information Technology | Semiconductors & Semiconductor Equipment | 10.36% |
| Health Care | Pharma, Biotech & Life Sciences | 9.74% |
| Financials | Financial Services | 6.55% |
| Financials | Banks | 5.77% |
| Communication | Media & Entertainment | 5.03% |
| Consumer Staples | Food Beverage Tobacco | 4.04% |
| Industrials | Commercial & Professional Services | 3.86% |
| Communication | Telecommunications | 3.65% |
| Financials | Insurance | 3.26% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 2.55% |
| Information Technology | Tech Hardware & Equipment | 2.43% |
| Consumer Discretionary | Consumer Durables | 2.36% |
| Utilities | Utilities | 2.34% |
| Health Care | Health Care Equipment & Services | 2.10% |
| Materials | Materials | 2.09% |
| Consumer Staples | Consumer Staples Distribution & Retail | 1.92% |
| Industrials | Transportation | 1.85% |
| Energy | Integrated Oil & Gas | 1.73% |
| Energy | Oil & Gas Equipment & Services | 1.23% |
| Energy | Oil & Gas Storage & Transportation | 1.19% |
| Consumer Staples | Household & Personal Products | 1.16% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas exploration and production, oil and gas drilling, oil and gas refining and marketing or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Equity Income Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

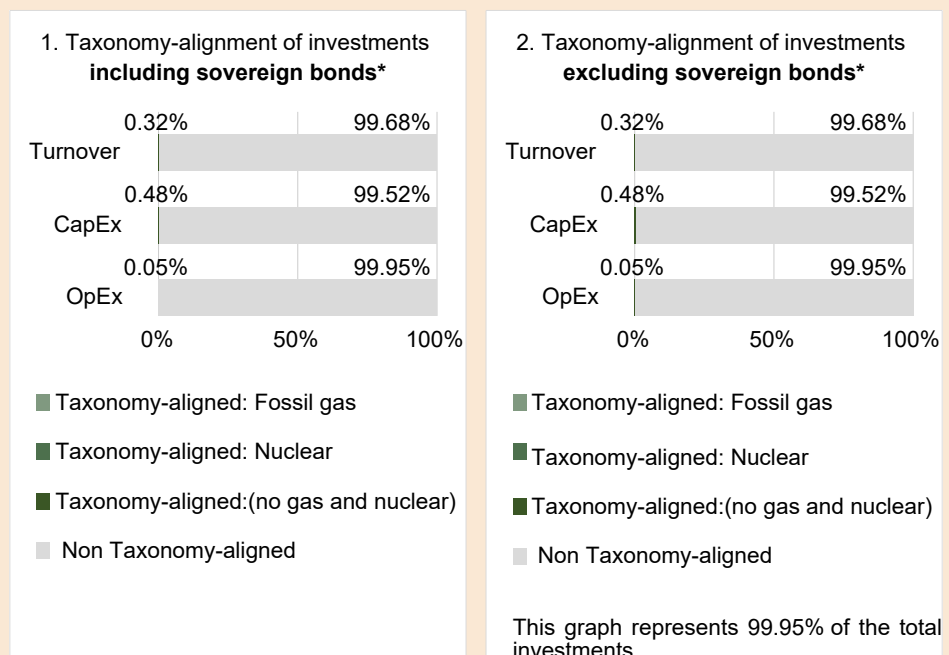
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Equity Income Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.32% | 0.48% | 0.05% |
| Non Taxonomy-aligned | 99.68% | 99.52% | 99.95% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.32% | 0.48% | 0.05% |
| Non Taxonomy-aligned | 99.68% | 99.52% | 99.95% |

For the reference period, 0.05% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.32% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.25% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.32% | 0.06% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Equity Income Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Equity Income Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Global Government Bond Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Global Government Bond Fund

Legal entity identifier:
549300ZROVR8S4X5V054

Environmental and/or social characteristics

| Did this financial product have a sustainable investment objective? | |
|---|--|
| <input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes | <input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> No |
| <input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __% | <input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 13.69% of sustainable investments <ul style="list-style-type: none"> <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Government Bond Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Investment in Sustainable Investments

Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Investment Universe

Investment in use-of-proceeds bonds

Limiting investments in issuers deemed to have negative externalities

Exclusion of issuers which produce tobacco products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Government Bond Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|---|--|--------------------|--------------------|--------------------|
| Investment in use-of-proceeds bonds | % use-of-proceeds bonds held by the Fund | 10.61% | 14.68% | 11.78% |
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 13.69% | 17.81% | 14.59% |
| Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Investment Universe | % improvement in exposure to issuers deemed to have positive externalities relative to the Index | 645.05% | 459.14% | 527.66% |
| Limiting investments in issuers deemed to have negative externalities | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Government Bond Fund (continued)

| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |
|--|----------------------|--------------------|--------------------|--------------------|
|--|----------------------|--------------------|--------------------|--------------------|

● **...and compared to previous periods?**

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

During the reference period, the Fund invested 13.69% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks (“Environmental and Social Objectives”).

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:

- (i) a minimum proportion of the issuer’s business activity contributed to an environmental and/or social objective; or
- (ii) the issuer’s business practices contributed to an environmental and/or social objective; or
- (iii) the use of proceeds was assessed as contributing to an environmental and/or social objective such as green bonds, social bonds, and sustainability bonds; or
- (iv) the fixed income securities were aligned with an environmental and/or social objective.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Government Bond Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- How were the indicators for adverse impacts on sustainability factors taken into account?

The indicators for principal adverse impacts (“PAI”s) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Government Bond Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Greenhouse gas (GHG) emissions | Investment in use-of-proceeds bonds |
| Greenhouse gas (GHG) emissions | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Investment Universe |
| Greenhouse gas (GHG) emissions | Limiting investments in issuers deemed to have negative externalities |
| GHG Intensity of Investee Companies | Investment in use-of-proceeds bonds |
| GHG Intensity of Investee Companies | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Investment Universe |
| GHG Intensity of Investee Companies | Limiting investments in issuers deemed to have negative externalities |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Exposure to companies active in the fossil fuel sector | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Investment Universe |
| Exposure to companies active in the fossil fuel sector | Limiting investments in issuers deemed to have negative externalities |
| Energy consumption intensity per high impact climate sector | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Investment Universe |
| Energy consumption intensity per high impact climate sector | Limiting investments in issuers deemed to have negative externalities |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles |
| Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Government Bond Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|---|--------------------|----------|---------------|
| Germany (Federal Republic Of) Regs 2027-10-15 | Treasuries | 4.84% | Germany |
| Treasury Note (2Old) 2026-09-30 | Treasuries | 1.78% | United States |
| Japan (Government Of) 20Yr #182 2042-09-20 | Treasuries | 1.64% | Japan |
| Treasury Note (Old) 2027-07-31 | Treasuries | 1.34% | United States |
| France (Republic Of) Regs 2030-02-25 | Treasuries | 1.24% | France |
| France (Republic Of) Regs 2029-02-25 | Treasuries | 1.22% | France |
| China Peoples Republic Of (Governm 2032-02-17 | Treasuries | 1.11% | China |
| China Peoples Republic Of (Governm 2028-01-15 | Treasuries | 1.04% | China |
| Fhlmc_5482D Cf 2054-10-01 | Securitized | 1.03% | United States |
| Spain (Kingdom Of) 2027-01-31 | Treasuries | 0.98% | Spain |
| China Peoples Republic Of (Governm 2029-09-25 | Treasuries | 0.92% | China |
| Italy (Republic Of) Regs 2030-07-01 | Treasuries | 0.83% | Italy |
| France (Republic Of) Regs 2028-02-25 | Treasuries | 0.82% | France |
| Germany (Federal Republic Of) Regs 2035-02-15 | Treasuries | 0.81% | Germany |
| European Union Regs 2025-11-04 | Government Related | 0.80% | Supranational |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Government Bond Fund (continued)

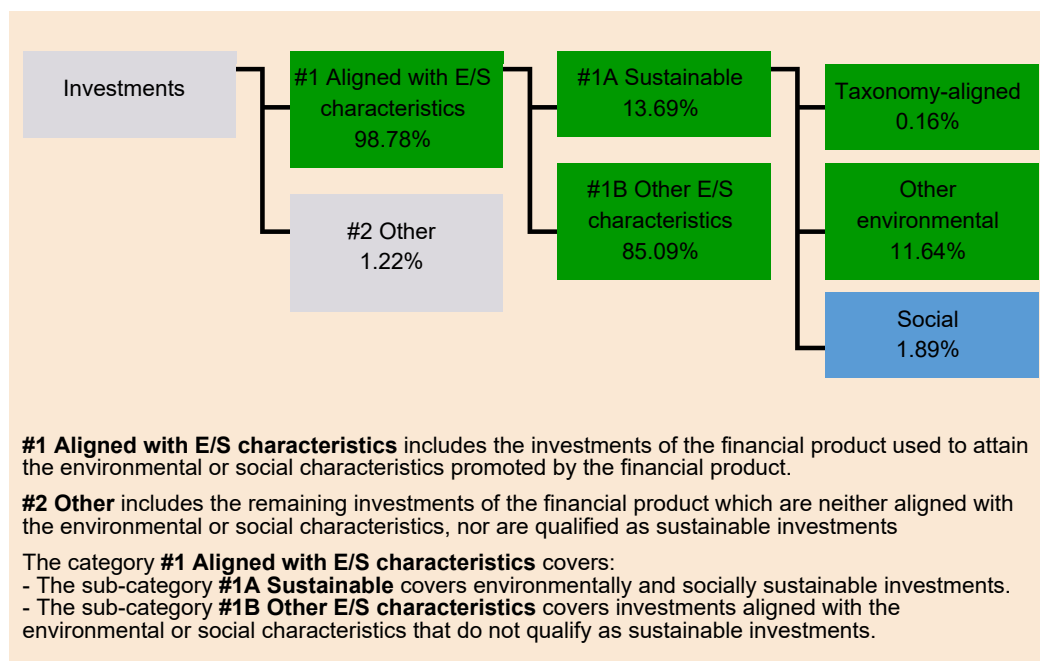


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------------------|--------------------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.78% | 100.00% | 100.00% |
| #2 Other | 1.22% | 0.00% ¹ | 0.00% ¹ |
| #1A Sustainable | 13.69% | 17.81% | 14.59% |
| #1B Other E/S characteristics | 85.09% | 82.19% | 85.41% |
| Taxonomy-aligned | 0.16% | 0.17% | 0.00% |
| Other environmental | 11.64% | 15.98% | 13.77% |
| Social | 1.89% | 1.67% | 0.82% |

¹During the reference periods ended 31 August 2023 and 31 August 2024, the net exposure to "Other" assets was -0.26% and -0.43% respectively, due to derivative positions held by the Fund.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Government Bond Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|--------------------|--------------------|------------------|
| Treasuries | Treasuries | 65.23% |
| Securitized | ABS | 7.48% |
| Securitized | CMO | 6.29% |
| Securitized | CMBS | 3.96% |
| Banking | Banking | 3.29% |
| Government Related | Supranational | 1.82% |
| Government Related | Sovereign | 1.31% |
| Securitized | MBS Pass-Through | 1.23% |
| Government Related | Local Authority | 1.20% |
| Energy | Midstream | 0.20% |
| Energy | Independent | 0.16% |
| Energy | Integrated | 0.07% |
| Energy | Refining | 0.06% |
| Energy | Oil Field Services | 0.05% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): metals and mining.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Government Bond Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

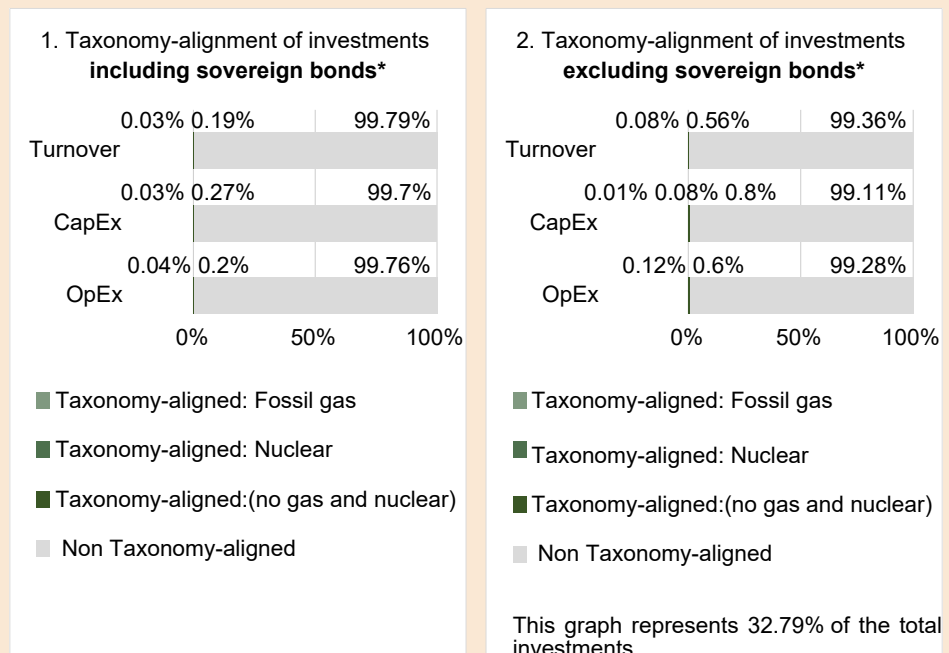
For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
 - In fossil gas
 - In nuclear energy
- No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Government Bond Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.03% | 0.03% | 0.04% |
| Taxonomy-aligned: No gas and nuclear | 0.19% | 0.27% | 0.20% |
| Non Taxonomy-aligned | 99.79% | 99.70% | 99.76% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.01% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.08% | 0.08% | 0.12% |
| Taxonomy-aligned: No gas and nuclear | 0.56% | 0.80% | 0.60% |
| Non Taxonomy-aligned | 99.36% | 99.11% | 99.28% |

For the reference period, 67.21% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.21% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.01% |
| Enabling Activities | 0.11% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.22% | 0.17% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Government Bond Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 11.64% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 1.89% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments, and fixed income transferable securities (also known as debt securities) issued by governments worldwide however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Government Bond Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Global High Yield Bond Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Global High Yield Bond Fund

Legal entity identifier:
549300FVQG82AXR0U687

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global High Yield Bond Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global High Yield Bond Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global High Yield Bond Fund (continued)

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global High Yield Bond Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global High Yield Bond Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|---|-------------------|-----------------|----------------|
| Hub International Ltd 144A 2032-01-31 | Insurance | 0.77% | United States |
| Athenahealth Group Inc 144A 2030-02-15 | Technology | 0.61% | United States |
| Hub International Ltd 144A 2030-06-15 | Insurance | 0.57% | United States |
| Mauser Packaging Solutions Holding 144A 2027-04-15 | Capital Goods | 0.56% | United States |
| Cloud Software Group Inc 144A 2032-06-30 | Technology | 0.55% | United States |
| Cloud Software Group Inc 144A 2029-09-30 | Technology | 0.53% | United States |
| Ukg Inc 144A 2031-02-01 | Technology | 0.51% | United States |
| Emrld Borrower Lp 144A 2030-12-15 | Capital Goods | 0.48% | United States |
| Allied Universal Holdco Llc 144A 2031-02-15 | Consumer Cyclical | 0.48% | United States |
| White Cap Buyer Llc 144A 2028-10-15 | Capital Goods | 0.48% | United States |
| Venture Global Lng Inc 144A 2029-02-01 | Energy | 0.45% | United States |
| Samarco Mineracao Sa Regs 2031-06-30 | Basic Industry | 0.43% | Brazil |
| Cloud Software Group Inc 144A 2029-03-31 | Technology | 0.39% | United States |
| Zayo Group Holdings Inc 144A 2027-03-01 | Communications | 0.38% | United States |
| Veon Holdings Bv Mtn Regs 2027-11-25 | Communications | 0.35% | Netherlands |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global High Yield Bond Fund (continued)

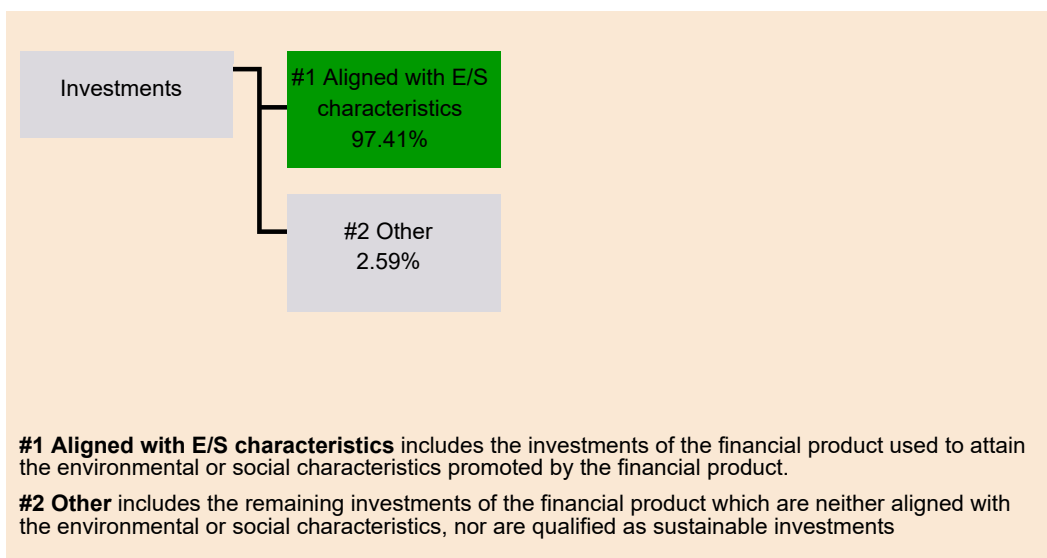


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 97.41% | 98.86% | 96.82% |
| #2 Other | 2.59% | 1.14% | 3.18% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global High Yield Bond Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|-----------------------|----------------------------|------------------|
| Technology | Technology | 8.33% |
| Communications | Wirelines | 5.54% |
| Securitized | ABS | 5.32% |
| Banking | Banking | 5.22% |
| Communications | Wireless | 3.89% |
| Basic Industry | Metals and Mining | 3.81% |
| Insurance | Property and Casualty | 3.80% |
| Communications | Cable and Satellite | 3.65% |
| Government Related | Agency | 3.48% |
| Finance Companies | Finance Companies | 3.33% |
| Consumer Cyclical | Consumer Cyclical Services | 3.10% |
| Basic Industry | Chemicals | 3.02% |
| Consumer Non-Cyclical | Healthcare | 2.91% |
| Energy | Midstream | 2.77% |
| Energy | Independent | 2.65% |
| Consumer Cyclical | Gaming | 2.60% |
| Consumer Non-Cyclical | Pharmaceuticals | 2.36% |
| Electric | Electric | 2.35% |
| Financial Other | Financial Other | 2.34% |
| Communications | Media and Entertainment | 2.30% |
| Consumer Cyclical | Retailers | 2.15% |
| Capital Goods | Building Materials | 2.14% |
| Capital Goods | Packaging | 2.13% |
| Capital Goods | Diversified Manufacturing | 2.05% |
| Consumer Cyclical | Automotive | 1.96% |
| Transportation | Transportation Services | 1.83% |
| Industrial Other | Industrial Other | 1.41% |
| Consumer Non-Cyclical | Food and Beverage | 1.32% |
| Consumer Cyclical | Leisure | 1.13% |
| Energy | Oil Field Services | 0.98% |
| Energy | Refining | 0.41% |
| Natural Gas | Natural Gas | 0.07% |
| Energy | Integrated | 0.03% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global High Yield Bond Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

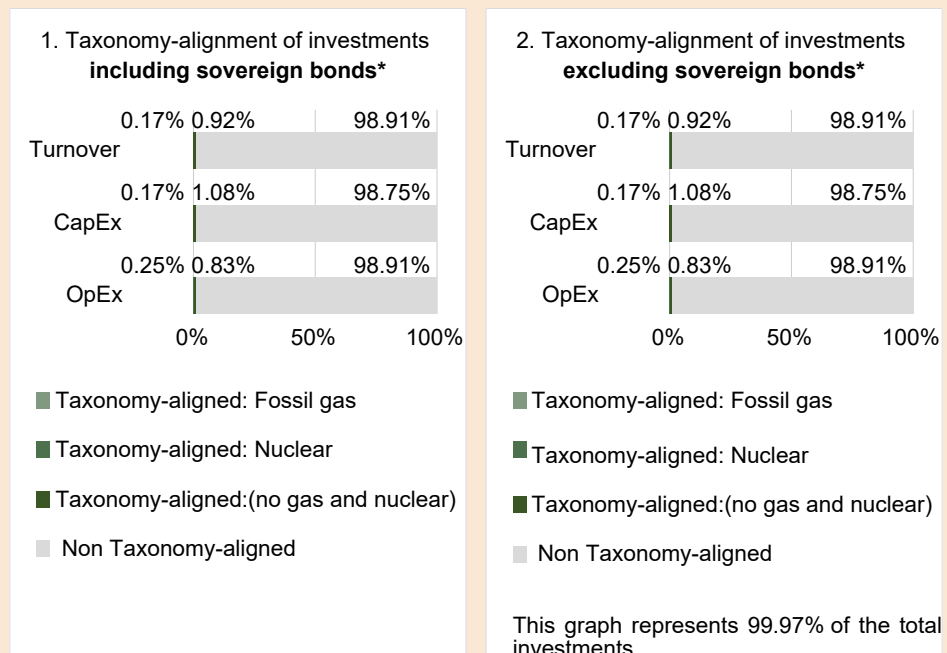
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global High Yield Bond Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.17% | 0.17% | 0.25% |
| Taxonomy-aligned: No gas and nuclear | 0.92% | 1.08% | 0.83% |
| Non Taxonomy-aligned | 98.91% | 98.75% | 98.91% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.17% | 0.17% | 0.25% |
| Taxonomy-aligned: No gas and nuclear | 0.92% | 1.08% | 0.83% |
| Non Taxonomy-aligned | 98.91% | 98.75% | 98.91% |

For the reference period, 0.03% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 1.08% |
| Climate Change Adaptation | 0.01% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.12% |
| Enabling Activities | 0.29% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?


The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 1.09% | 0.64% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global High Yield Bond Fund (continued)

 Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” included derivatives, cash and near cash instruments and fixed income transferable securities (also known as debt securities) issued by governments and agencies worldwide however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund’s (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund’s investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser’s direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global High Yield Bond Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Global Listed Infrastructure Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Global Listed Infrastructure Fund

Legal entity identifier:
549300Z77LHX2F6VSI95

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

| | |
|---|--|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p> | <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 55.02% of sustainable investments</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|--|

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Listed Infrastructure Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Investment in Sustainable Investments

Maintain that the Fund invests at least 70% of its investments in infrastructure companies globally that are facilitating and enabling the transition to a low carbon economy

Exclusion of issuers involved in the production, distribution, licensing, retail or supply of tobacco or tobacco-related products

Exclusion of issuers involved in the production or distribution of firearms or small arms ammunitions intended for retail civilians

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Exclusion of issuers which have any exposure to, or ties with controversial weapons

Limit direct investment in securities of issuers involved in the extraction of, or the generation of power using thermal coal or tar sands (also known as oil sands)

Exclusion of issuers which have any exposure to, or ties with conventional weapons

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Listed Infrastructure Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|---|---|--------------------|--------------------|------------------|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 55.02% | 55.35% | N/A ¹ |
| Maintain that the Fund invests at least 70% of its investments in infrastructure companies globally that are facilitating and enabling the transition to a low carbon economy | % investments aligned to the transitioning infrastructure theme | 80.97% | 80.58% | N/A ¹ |
| Exclusion of issuers involved in the production, distribution, licensing, retail or supply of tobacco or tobacco-related products | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers involved in the production or distribution of firearms or small arms ammunitions intended for retail civilians | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers have any exposure to, or ties with controversial weapons | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Limit direct investment in securities of issuers involved in the extraction of, or the generation of power using, thermal coal or tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers have any exposure to, or ties with conventional weapons | # of active breaches | No active breaches | No active breaches | N/A ¹ |

¹As 2024 was the first reference period presented for the Fund, comparatives are not presented for this reference period.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Listed Infrastructure Fund (continued)

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

During the reference period, the Fund invested 55.02% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:
(i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or
(ii) the issuer's business practices contributed to an environmental and/or social objective.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The indicators for principal adverse impacts ("PAI"s) on sustainability factors for each type of investment were assessed using BlackRock's Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Listed Infrastructure Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|---|
| Exposure to companies active in the fossil fuel sector | Limit direct investment in securities of issuers involved in the extraction of, or the generation of power using, thermal coal or tar sands (also known as oil sands) |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers have any exposure to, or ties with controversial weapons |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Listed Infrastructure Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|--------------------------------|-------------|----------|----------------|
| Transurban Group Stapled Units | Industrials | 5.64% | Australia |
| Nextera Energy Inc | Utilities | 3.62% | United States |
| Aena Sme Sa | Industrials | 3.58% | Spain |
| Tc Energy Corp | Energy | 3.36% | Canada |
| Duke Energy Corp | Utilities | 3.35% | United States |
| Union Pacific Corp | Industrials | 3.17% | United States |
| National Grid Plc | Utilities | 3.17% | United Kingdom |
| American Electric Power Inc | Utilities | 2.74% | United States |
| Canadian National Railway | Industrials | 2.74% | Canada |
| Pg&E Corp | Utilities | 2.50% | United States |
| Csx Corp | Industrials | 2.47% | United States |
| Entergy Corp | Utilities | 2.46% | United States |
| Southern | Utilities | 2.39% | United States |
| Cheniere Energy Inc | Energy | 2.33% | United States |
| Xcel Energy Inc | Utilities | 2.29% | United States |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Listed Infrastructure Fund (continued)

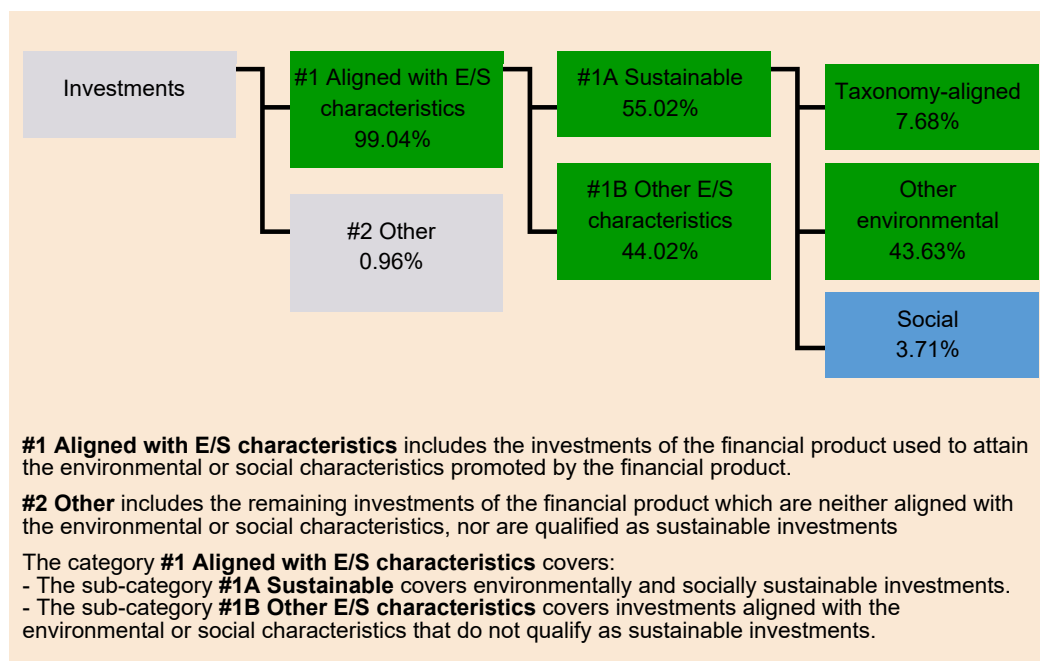


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|------------------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 99.04% | 98.97% | N/A ¹ |
| #2 Other | 0.96% | 1.03% | N/A ¹ |
| #1A Sustainable | 55.02% | 55.35% | N/A ¹ |
| #1B Other E/S characteristics | 44.02% | 43.62% | N/A ¹ |
| Taxonomy-aligned | 7.68% | 8.68% | N/A ¹ |
| Other environmental | 43.63% | 42.87% | N/A ¹ |
| Social | 3.71% | 3.80% | N/A ¹ |

¹As 2024 was the first reference period presented for the Fund, comparatives are not presented for this reference period.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Listed Infrastructure Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|---------------|---|-------------------------|
| Utilities | Utilities | 49.31% |
| Industrials | Transportation | 28.09% |
| Energy | Oil & Gas Storage & Transportation | 14.41% |
| Real Estate | Equity Real Estate Investment Trusts (REITs) | 5.10% |
| Communication | Telecommunications | 1.64% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Listed Infrastructure Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

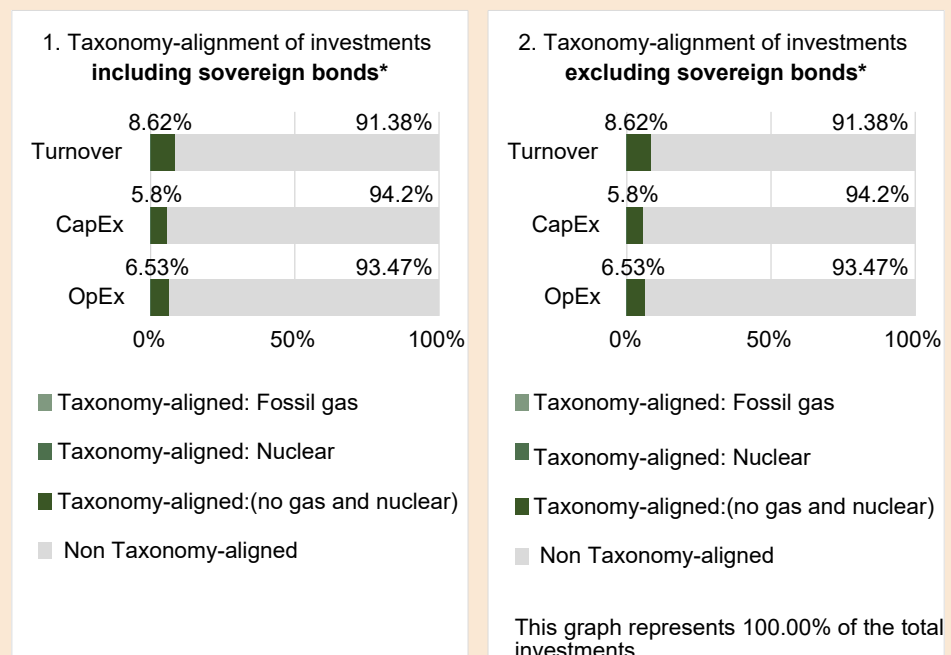
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Listed Infrastructure Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 8.62% | 5.80% | 6.53% |
| Non Taxonomy-aligned | 91.38% | 94.20% | 93.47% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 8.62% | 5.80% | 6.53% |
| Non Taxonomy-aligned | 91.38% | 94.20% | 93.47% |

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 8.58% |
| Climate Change Adaptation | 0.04% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.01% |
| Enabling Activities | 2.20% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 8.62% | 9.78% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Listed Infrastructure Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 43.63% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 3.71% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Listed Infrastructure Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Global Long-Horizon Equity Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Global Long-Horizon Equity Fund

Legal entity identifier:
549300U11W5KUOTB6B84

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Long-Horizon Equity Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Long-Horizon Equity Fund (continued)

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | No active breaches |

...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Long-Horizon Equity Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Long-Horizon Equity Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Long-Horizon Equity Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|-------------------------------|------------------------|----------|----------------|
| Microsoft Corp | Information Technology | 7.54% | United States |
| Amazon Com Inc | Consumer Discretionary | 5.21% | United States |
| Boston Scientific Corp | Health Care | 4.77% | United States |
| Charles Schwab Corp | Financials | 4.37% | United States |
| Mastercard Inc Class A | Financials | 4.35% | United States |
| Intercontinental Exchange Inc | Financials | 4.31% | United States |
| Broadcom Inc | Information Technology | 3.98% | United States |
| Howmet Aerospace Inc | Industrials | 3.64% | United States |
| Baker Hughes Class A | Energy | 3.61% | United States |
| Servicenow Inc | Information Technology | 3.61% | United States |
| Unitedhealth Group Inc | Health Care | 3.50% | United States |
| Astrazeneca Plc | Health Care | 3.50% | United Kingdom |
| Otis Worldwide Corp | Industrials | 3.38% | United States |
| Thermo Fisher Scientific Inc | Health Care | 3.36% | United States |
| Meta Platforms Inc Class A | Communication | 3.20% | United States |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Long-Horizon Equity Fund (continued)

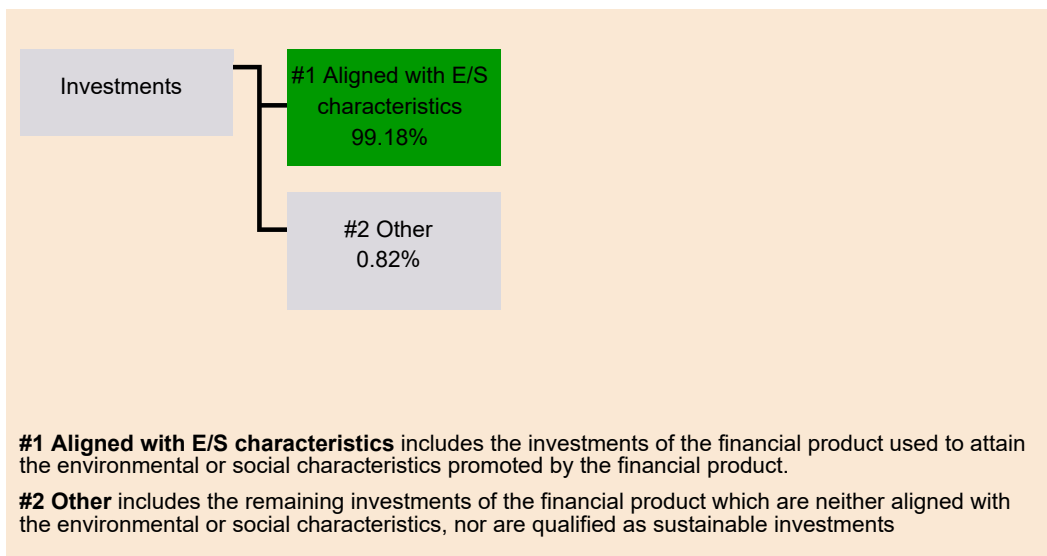


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 99.18% | 99.29% | 97.77% |
| #2 Other | 0.82% | 0.71% | 2.23% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Long-Horizon Equity Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Industrials | Capital Goods | 15.59% |
| Financials | Financial Services | 15.24% |
| Information Technology | Software & Services | 13.70% |
| Health Care | Pharma, Biotech & Life Sciences | 10.41% |
| Health Care | Health Care Equipment & Services | 8.79% |
| Information Technology | Semiconductors & Semiconductor Equipment | 8.54% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 5.21% |
| Energy | Oil & Gas Equipment & Services | 3.61% |
| Communication | Media & Entertainment | 3.20% |
| Materials | Materials | 3.04% |
| Information Technology | Tech Hardware & Equipment | 2.49% |
| Financials | Banks | 2.25% |
| Consumer Staples | Household & Personal Products | 1.89% |
| Consumer Discretionary | Consumer Durables | 1.69% |
| Consumer Staples | Consumer Staples Distribution & Retail | 1.20% |
| Industrials | Commercial & Professional Services | 1.18% |
| Consumer Staples | Food Beverage Tobacco | 1.15% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas storage and transportation, oil and gas drilling, oil and gas refining and marketing or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Long-Horizon Equity Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

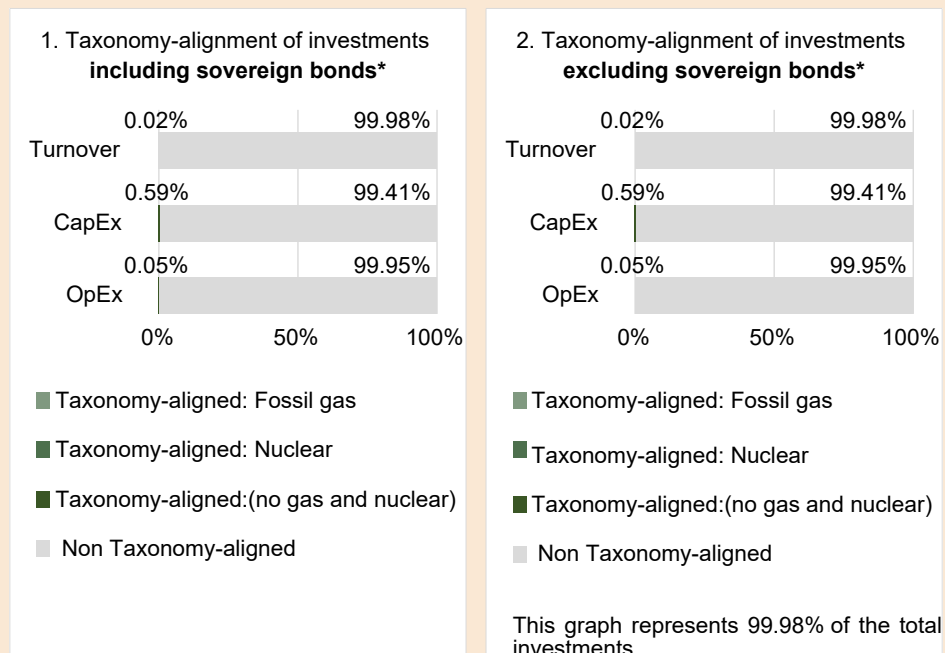
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Long-Horizon Equity Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.02% | 0.59% | 0.05% |
| Non Taxonomy-aligned | 99.98% | 99.41% | 99.95% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.02% | 0.59% | 0.05% |
| Non Taxonomy-aligned | 99.98% | 99.41% | 99.95% |

For the reference period, 0.02% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.02% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.01% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.02% | 0.07% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Long-Horizon Equity Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Long-Horizon Equity Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Global Unconstrained Equity Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Global Unconstrained Equity Fund

Legal entity identifier:
529900C4B6X8NH3O3X24

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Unconstrained Equity Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Unconstrained Equity Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | N/A ¹ |

¹As 2024 was the first reference period presented for the Fund, comparatives are not presented for this reference period.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Unconstrained Equity Fund (continued)

● **...and compared to previous periods?**

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Unconstrained Equity Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Unconstrained Equity Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|-------------------------------|------------------------|----------|---------------|
| Microsoft Corp | Information Technology | 9.08% | United States |
| Meta Platforms Inc Class A | Communication | 6.28% | United States |
| Asml Holding Nv | Information Technology | 5.79% | Netherlands |
| S&P Global Inc | Financials | 5.67% | United States |
| Cadence Design Systems Inc | Information Technology | 4.98% | United States |
| Mastercard Inc Class A | Financials | 4.96% | United States |
| Visa Inc Class A | Financials | 4.84% | United States |
| Masimo Corp | Health Care | 4.56% | United States |
| Hilton Worldwide Holdings Inc | Consumer Discretionary | 4.40% | United States |
| Alphabet Inc Class C | Communication | 4.31% | United States |
| Amazon Com Inc | Consumer Discretionary | 4.07% | United States |
| Trane Technologies Plc | Industrials | 4.02% | Ireland |
| Novo Nordisk Class B | Health Care | 3.79% | Denmark |
| Intuitive Surgical Inc | Health Care | 3.54% | United States |
| Ansys Inc | Information Technology | 3.09% | United States |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Unconstrained Equity Fund (continued)

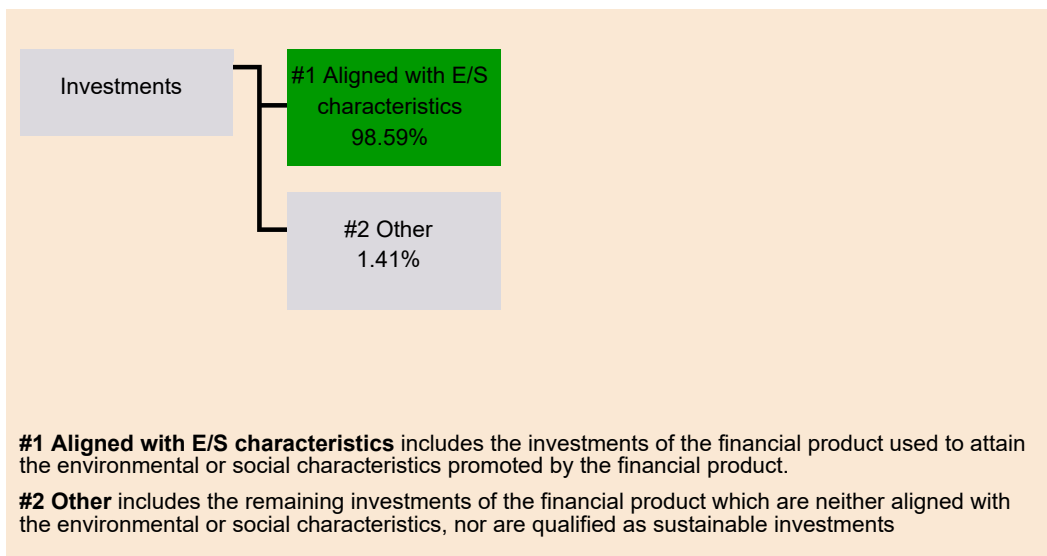


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|------------------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.59% | 99.64% | N/A ¹ |
| #2 Other | 1.41% | 0.36% | N/A ¹ |

¹As 2024 was the first reference period presented for the Fund, comparatives are not presented for this reference period.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Unconstrained Equity Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Information Technology | Software & Services | 18.79% |
| Financials | Financial Services | 17.24% |
| Industrials | Capital Goods | 13.69% |
| Communication | Media & Entertainment | 10.67% |
| Health Care | Health Care Equipment & Services | 8.14% |
| Health Care | Pharma, Biotech & Life Sciences | 6.30% |
| Information Technology | Semiconductors & Semiconductor Equipment | 5.89% |
| Consumer Discretionary | Consumer Durables | 5.36% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 5.19% |
| Consumer Discretionary | Consumer Services | 4.42% |
| Consumer Discretionary | Autos & Components | 2.78% |
| Energy | Integrated Oil & Gas | 0.02% |
| Energy | Oil & Gas Exploration & Production | 0.01% |
| Energy | Oil & Gas Storage & Transportation | 0.01% |
| Energy | Oil & Gas Refining & Marketing | 0.00% |
| Energy | Oil & Gas Equipment & Services | 0.00% |
| Energy | Coal & Consumable Fuels | 0.00% |
| Energy | Oil & Gas Drilling | 0.00% |

The Fund had exposure to energy sub-sectors during the reference period, however, due to the small size of this exposure and rounding to two decimal places, it is presented as 0.00% in the table.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Unconstrained Equity Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

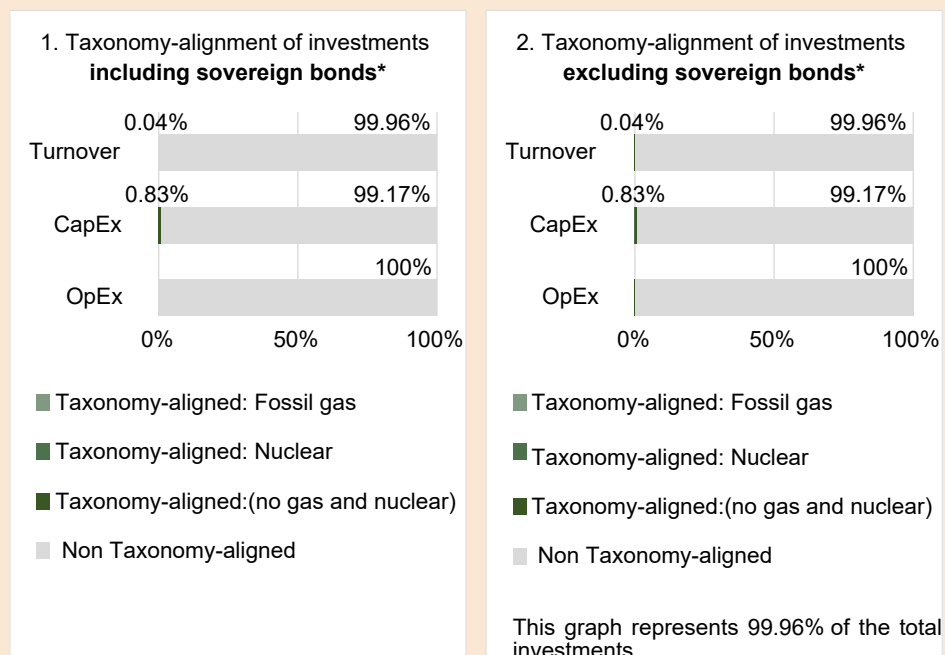
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Unconstrained Equity Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.04% | 0.83% | 0.00% |
| Non Taxonomy-aligned | 99.96% | 99.17% | 100.00% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.04% | 0.83% | 0.00% |
| Non Taxonomy-aligned | 99.96% | 99.17% | 100.00% |

For the reference period, 0.04% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.00% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.00% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?


The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.04% | 0.00% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Unconstrained Equity Fund (continued)


Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Global Unconstrained Equity Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Impact Bond Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Impact Bond Fund

Legal entity identifier:
5493000ECOD9JNFIPS55

Sustainable investment objective

Did this financial product have a sustainable investment objective?

Yes No

| | |
|---|--|
| <p><input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: 78.89%</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input checked="" type="checkbox"/> It made sustainable investments with a social objective: 16.88%</p> | <p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|--|

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Impact Bond Fund (continued)



Sustainability indicators measure how the sustainable objectives of this financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The following table lists the sustainable investment objectives which were promoted by the Fund throughout the reference period. Further information on these sustainable investment objectives is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such sustainable investment objectives.

Sustainable objectives promoted by the Fund

Investment in Sustainable Investments

Investments in issuers deemed to have positive externalities

Investment in use-of-proceeds bonds

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of companies involved in the cultivation/production of tobacco

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Limiting investments in issuers deemed to have negative externalities

The Fund invests globally at least 80% of its total assets in "impact" investments which are those made with the intention to generate positive, measurable social and/or environmental impact alongside a financial return

Exclusion of investments which do not meet the qualifying criteria for an SFDR Article 9 fund

Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite

Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels

Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel

Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO₂ e/kWh

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Impact Bond Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the sustainable investment objectives of the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|-----------------------------|-----------------------------|-----------------------------|
| Investment in use-of-proceeds bonds | % use-of-proceeds bonds held by the Fund | 84.10% | 84.81% | 83.79% |
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 95.77% | 98.56% | 96.15% |
| Investments in issuers deemed to have positive externalities | % investments deemed to have positive externalities held by the Fund | 95.17% | 97.47% | 98.62% |
| Limiting investments in issuers deemed to have negative externalities | # of active breaches | No active breaches | No active breaches | No active breaches |
| Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes | % of issuers with an ESG rating | Greater than 90% of issuers | Greater than 90% of issuers | Greater than 90% of issuers |
| Exclusion of companies involved in the cultivation/production of tobacco | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD Guidelines for Multinational Enterprises | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Impact Bond Fund (continued)

| | | | | |
|--|----------------------|--------------------|------------------------------|--------------------|
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| The Fund invests globally at least 80% of its total assets in "impact" investments which are those made with the intention to generate positive, measurable social and/or environmental impact alongside a financial return | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of investments which do not meet the qualifying criteria for an SFDR Article 9 fund | # of active breaches | No active breaches | 1 active breach ¹ | No active breaches |
| Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel | # of active breaches | No active breaches | N/A ² | N/A ² |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Impact Bond Fund (continued)

| Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO2 e/kWh | # of active breaches | No active breaches | N/A ² | N/A ² |
|--|----------------------|--------------------|------------------|------------------|
|--|----------------------|--------------------|------------------|------------------|

¹During the prior reference period, the Fund had one active breach due to holding a derivative instrument that did not meet the qualifying criteria for an SFDR Article 9 fund. The breach was identified, reported and rectified as part of BlackRock’s standard breach resolution process.

²Effective 6 May 2025, the Fund committed to applying these EU Paris-aligned benchmark exclusions. Therefore, comparatives for the prior reference periods are not applicable.

● **...and compared to previous periods?**

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The indicators for principal adverse impacts (“PAI”) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Impact Bond Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

BlackRock has developed a set of criteria across all Sustainable Investments, to assess whether an investment does significant harm by reference to all the mandatory principal adverse impacts (“PAI”s). The criteria targets sustainability factors such as investee companies with exposure to fossil fuels, violations of international norms, environmentally negative business practices and controversial weapons. Investments are screened against these criteria using system-based controls and any which are considered to be causing significant harm do not qualify as Sustainable Investments. BlackRock assesses the indicators for adverse impacts on sustainability factors for each type of investment as defined by the regulation. Criteria for adverse impacts are assessed using third-party vendor data regarding an investment’s business involvement (in specific activities identified as having negative environmental or social impacts) or environmental or social controversies to exclude investments which BlackRock has determined are harmful to sustainability indicators subject to limited exceptions, for example, where the data is determined to be inaccurate or not up to date.

The following PAIs are captured through the do no significant harm process:

Adverse Sustainability Indicator

Greenhouse gas (GHG) emissions (Scope 1/2/3)

Carbon footprint

GHG intensity of investee companies

Exposure to companies active in the fossil fuel sector

Share of non-renewable energy consumption and production

Energy consumption intensity per high impact climate sector

Activities negatively affecting biodiversity-sensitive areas

Emissions to water

Hazardous waste and radioactive waste ratio

Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises

Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises

Unadjusted gender pay gap

Board gender diversity

Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

GHG intensity (Sovereigns & Supranationals)

Investee countries subject to social violations (Sovereigns & Supranationals)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Impact Bond Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|---|--------------------|----------|----------------|
| Uk Conv Gilt Regs 2033-07-31 | Treasuries | 2.64% | United Kingdom |
| France (Republic Of) 2039-06-25 | Treasuries | 2.33% | France |
| Germany (Federal Republic Of) Regs 2033-02-15 | Treasuries | 2.26% | Germany |
| Agence Francaise De Developpement Mtn Regs 2031-09-29 | Government Related | 2.12% | France |
| Fhlmc 30Yr Umbs 2054-08-01 | Securitized | 1.88% | United States |
| Canada (Government Of) 2029-12-01 | Treasuries | 1.75% | Canada |
| Iberdrola International Bv Nc6 Regs 2079-12-31 | Electric | 1.53% | Netherlands |
| European Union Regs 2050-02-04 | Government Related | 1.44% | Supranational |
| European Union Regs 2048-02-04 | Government Related | 1.42% | Supranational |
| Societe Du Grand Paris Mtn Regs 2034-05-25 | Government Related | 1.22% | France |
| Gnma2 30Yr 2048-05-20 | Securitized | 1.16% | United States |
| Credit Mutuel Arkea Mtn Regs 2028-05-22 | Banking | 1.02% | France |
| Uk Conv Gilt Regs 2053-07-31 | Treasuries | 0.94% | United Kingdom |
| Belgium Kingdom Of (Government) 2039-04-22 | Treasuries | 0.87% | Belgium |
| Nrw Bank Mtn Regs 2032-02-13 | Government Related | 0.80% | Germany |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Impact Bond Fund (continued)

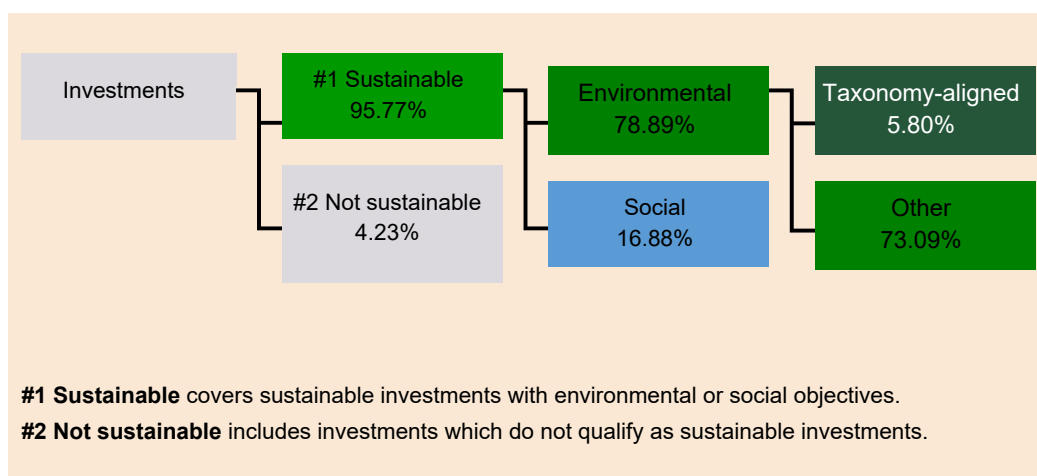


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|--------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| Taxonomy-aligned | 5.80% | 3.74% | 0.00% |
| Other | 73.09% | 73.54% | 73.40% |
| Environmental | 78.89% | 77.28% | 73.40% |
| Social | 16.88% | 21.28% | 22.75% |
| #1 Sustainable | 95.77% | 98.56% | 96.15% |
| #2 Not sustainable | 4.23% | 1.44% | 3.85% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Impact Bond Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

| Sector | Sub-sector | % of Investments |
|--------------------|------------------|------------------|
| Treasuries | Treasuries | 18.90% |
| Banking | Banking | 17.36% |
| Government Related | Agency | 14.33% |
| Electric | Electric | 8.77% |
| Government Related | Supranational | 7.95% |
| Government Related | Local Authority | 5.71% |
| Securitized | MBS Pass-Through | 4.34% |
| Government Related | Sovereign | 2.59% |
| Consumer Cyclical | Automotive | 2.31% |
| REITs | Other REIT | 1.70% |
| Basic Industry | Paper | 1.45% |
| Technology | Technology | 1.26% |
| Capital Goods | Packaging | 1.16% |
| Financial Other | Financial Other | 1.13% |
| Natural Gas | Natural Gas | 0.88% |
| Energy | Refining | 0.21% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): integrated, independent, midstream, oil field services, metals and mining.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Impact Bond Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

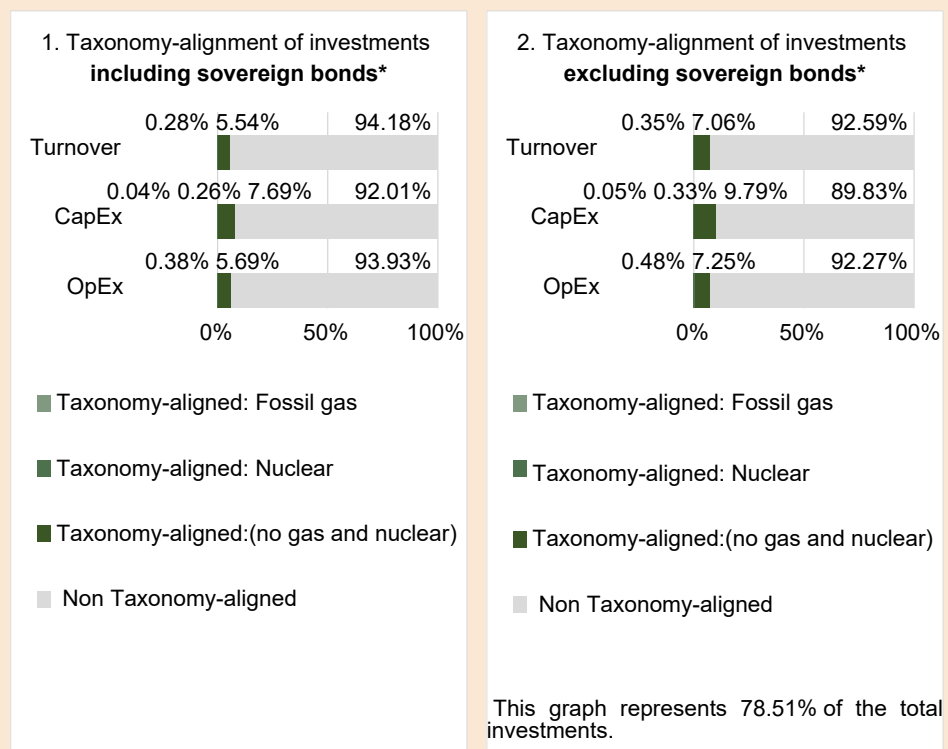
For the reference period, 5.80% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
 - In fossil gas
 - In nuclear energy
- No

¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Impact Bond Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.04% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.28% | 0.26% | 0.38% |
| Taxonomy-aligned: No gas and nuclear | 5.54% | 7.69% | 5.69% |
| Non Taxonomy-aligned | 94.18% | 92.01% | 93.93% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.05% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.35% | 0.33% | 0.48% |
| Taxonomy-aligned: No gas and nuclear | 7.06% | 9.79% | 7.25% |
| Non Taxonomy-aligned | 92.59% | 89.83% | 92.27% |

For the reference period, 21.49% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 5.78% |
| Climate Change Adaptation | 0.01% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.12% |
| Enabling Activities | 2.30% |

● How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?


The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 5.54% | 3.72% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Impact Bond Fund (continued)

 *Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments* with an environmental objective that were not aligned with the EU Taxonomy?

For the reference period, 73.09% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 16.88% of the Fund's investments were classified as socially sustainable investments.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “Not sustainable” included derivatives, cash and near cash instruments and fixed income transferable securities (also known as debt securities) issued by governments and agencies worldwide however such holdings did not exceed 20%. Such investments were used only for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the sustainable investment objectives of the Fund. The Investment Adviser regularly reviews the sustainable investment objectives of the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Impact Bond Fund (continued)



Reference benchmarks are indexes to measure whether the financial products attain the sustainable objective.

How did this financial product perform compared to the reference sustainable benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the sustainable investment objective of the Fund, therefore this section is not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Japan Flexible Equity Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Japan Flexible Equity Fund

Legal entity identifier:
549300UJ9NZRIU24W956

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Japan Flexible Equity Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Japan Flexible Equity Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | N/A ¹ |

¹As 2024 was the first reference period presented for the Fund, comparatives are not presented for this reference period.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Japan Flexible Equity Fund (continued)

● **...and compared to previous periods?**

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Japan Flexible Equity Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Japan Flexible Equity Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|------------------------|----------|---------|
| Sony Group Corp | Consumer Discretionary | 5.33% | Japan |
| Mitsubishi Ufj Financial Group Inc | Financials | 5.26% | Japan |
| Toyota Motor Corp | Consumer Discretionary | 5.09% | Japan |
| Hitachi Ltd | Industrials | 3.77% | Japan |
| Tokio Marine Holdings Inc | Financials | 3.75% | Japan |
| Recruit Holdings Ltd | Industrials | 2.31% | Japan |
| Toray Industries Inc | Materials | 2.29% | Japan |
| Makita Corp | Industrials | 2.19% | Japan |
| Nec Corp | Information Technology | 2.17% | Japan |
| Fast Retailing Ltd | Consumer Discretionary | 2.13% | Japan |
| Kao Corp | Consumer Staples | 2.01% | Japan |
| Shin Etsu Chemical Ltd | Materials | 1.87% | Japan |
| Toyota Tsusho Corp | Industrials | 1.86% | Japan |
| Orix Corp | Financials | 1.85% | Japan |
| Sumitomo Mitsui Financial Group In | Financials | 1.81% | Japan |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Japan Flexible Equity Fund (continued)

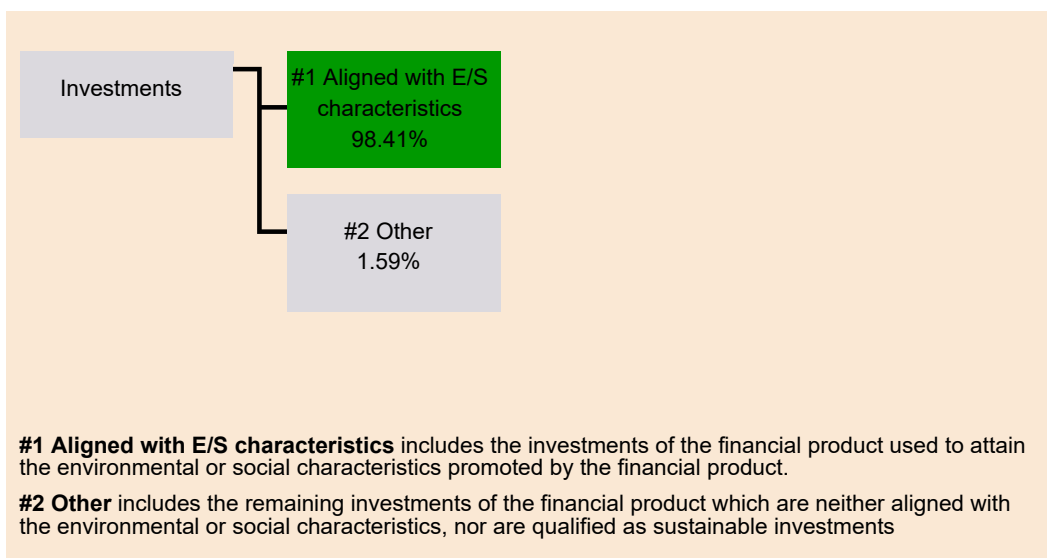


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|------------------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.41% | 97.39% | N/A ¹ |
| #2 Other | 1.59% | 2.61% | N/A ¹ |

¹As 2024 was the first reference period presented for the Fund, comparatives are not presented for this reference period.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Japan Flexible Equity Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Industrials | Capital Goods | 20.15% |
| Financials | Banks | 10.77% |
| Consumer Discretionary | Autos & Components | 9.76% |
| Consumer Discretionary | Consumer Durables | 9.60% |
| Materials | Materials | 8.07% |
| Financials | Financial Services | 5.07% |
| Health Care | Pharma, Biotech & Life Sciences | 3.92% |
| Financials | Insurance | 3.75% |
| Information Technology | Software & Services | 3.34% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 3.32% |
| Information Technology | Tech Hardware & Equipment | 2.93% |
| Industrials | Commercial & Professional Services | 2.85% |
| Consumer Staples | Household & Personal Products | 2.73% |
| Information Technology | Semiconductors & Semiconductor Equipment | 2.59% |
| Health Care | Health Care Equipment & Services | 2.14% |
| Real Estate | Real Estate Management & Development | 1.63% |
| Communication | Media & Entertainment | 1.50% |
| Communication | Telecommunications | 1.45% |
| Consumer Staples | Food Beverage Tobacco | 1.01% |
| Energy | Oil & Gas Refining & Marketing | 0.60% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas drilling, oil and gas storage and transportation, oil and gas exploration and production, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Japan Flexible Equity Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

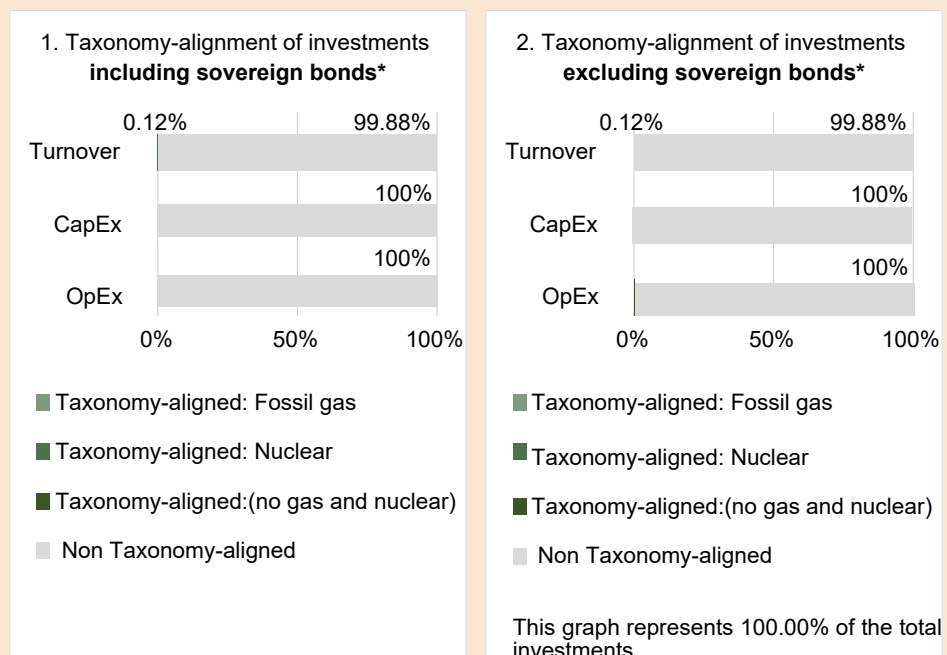
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Japan Flexible Equity Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|-------|-------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.12% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 99.88% | 0.00% | 0.00% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.12% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 99.88% | 100.00% | 100.00% |

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.12% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.12% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.12% | 0.15% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Japan Flexible Equity Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Japan Flexible Equity Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Japan Small & MidCap Opportunities Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Japan Small & MidCap Opportunities Fund

Legal entity identifier:
549300HZ21BD9CBK5N76

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Japan Small & MidCap Opportunities Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Japan Small & MidCap Opportunities Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | N/A ¹ |

¹As 2024 was the first reference period presented for the Fund, comparatives are not presented for this reference period.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Japan Small & MidCap Opportunities Fund (continued)

● **...and compared to previous periods?**

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Japan Small & MidCap Opportunities Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Japan Small & MidCap Opportunities Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|------------------------|----------|---------|
| Penta-Ocean Construction Ltd | Industrials | 1.68% | Japan |
| 77 Bank Ltd | Financials | 1.68% | Japan |
| Hikari Tsushin Inc | Industrials | 1.62% | Japan |
| Haseko Corp | Consumer Discretionary | 1.61% | Japan |
| Japan Metropolitan Fund Investment | Real Estate | 1.60% | Japan |
| Sundrug Ltd | Consumer Staples | 1.54% | Japan |
| Fukuoka Financial Group Inc | Financials | 1.53% | Japan |
| Nankai Electric Railway Ltd | Industrials | 1.47% | Japan |
| Kumagai Ltd | Industrials | 1.44% | Japan |
| Sojitz Corp | Industrials | 1.43% | Japan |
| Fp Corp | Materials | 1.41% | Japan |
| Nippon Soda Ltd | Materials | 1.35% | Japan |
| Tokyu Fudosan Holdings Corp | Real Estate | 1.35% | Japan |
| Mitsui E&S Ltd | Industrials | 1.32% | Japan |
| Konoike Transport Ltd | Industrials | 1.31% | Japan |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Japan Small & MidCap Opportunities Fund (continued)

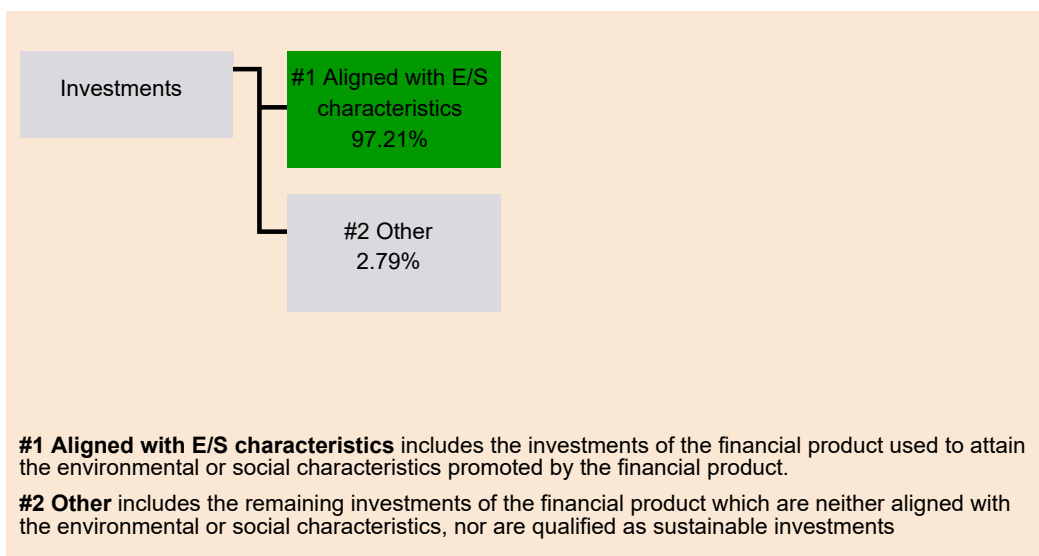


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|------------------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 97.21% | 96.76% | N/A ¹ |
| #2 Other | 2.79% | 3.24% | N/A ¹ |

¹As 2024 was the first reference period presented for the Fund, comparatives are not presented for this reference period.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Japan Small & MidCap Opportunities Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|---|------------------|
| Industrials | Capital Goods | 19.82% |
| Materials | Materials | 9.79% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 6.67% |
| Financials | Banks | 6.51% |
| Industrials | Transportation | 6.05% |
| Information Technology | Tech Hardware & Equipment | 5.55% |
| Real Estate | Real Estate Management & Development | 5.06% |
| Financials | Financial Services | 4.33% |
| Information Technology | Software & Services | 4.30% |
| Real Estate | Equity Real Estate Investment Trusts (REITs) | 4.18% |
| Consumer Discretionary | Consumer Durables | 3.57% |
| Consumer Staples | Consumer Staples Distribution & Retail | 3.49% |
| Consumer Discretionary | Autos & Components | 2.67% |
| Industrials | Commercial & Professional Services | 2.41% |
| Consumer Staples | Food Beverage Tobacco | 2.14% |
| Communication | Media & Entertainment | 1.95% |
| Information Technology | Semiconductors & Semiconductor Equipment | 1.81% |
| Consumer Discretionary | Consumer Services | 1.50% |
| Energy | Oil & Gas Exploration & Production | 1.15% |
| Consumer Staples | Household & Personal Products | 1.04% |
| Health Care | Pharma, Biotech & Life Sciences | 1.00% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Japan Small & MidCap Opportunities Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

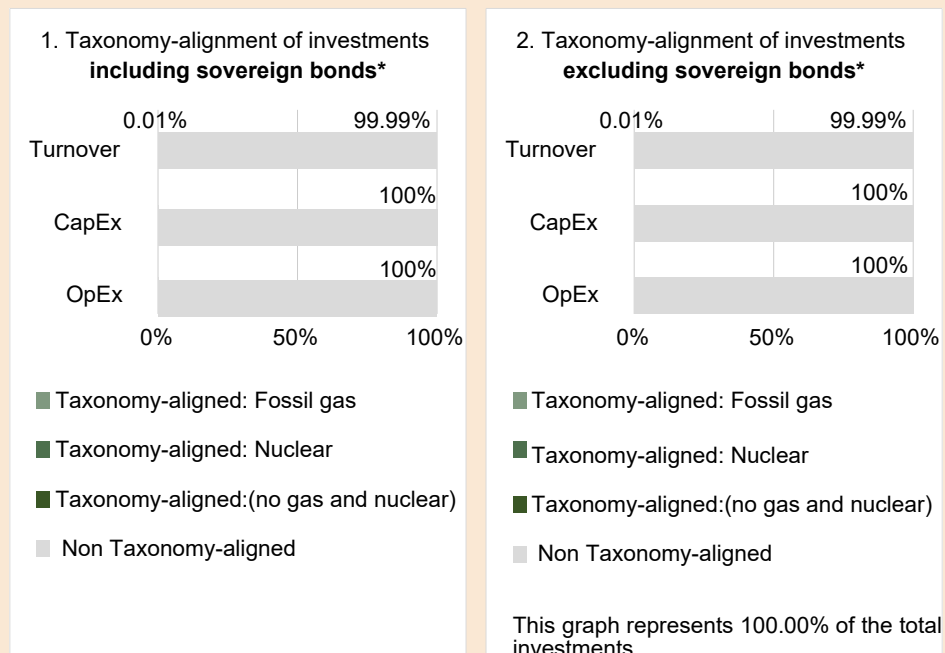
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Japan Small & MidCap Opportunities Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|-------|-------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.01% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 99.99% | 0.00% | 0.00% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.01% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 99.99% | 100.00% | 100.00% |

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.01% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.00% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.01% | 0.62% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Japan Small & MidCap Opportunities Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Japan Small & MidCap Opportunities Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Multi-Theme Equity Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
Multi-Theme Equity Fund

Legal entity identifier:
549300Q710S0IUIPBZ60

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

| | |
|---|--|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p> | <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 61.35% of sustainable investments</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|--|

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund’s prospectus. Please refer to the section below, “How did the sustainability indicators perform?”, which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Holdings of underlying collective investment schemes which pursue a positive ESG objective or outcome, or, in the case of government bond exposures, track benchmark indices incorporating ESG requirements or comprised of bonds issued by governments that have an ESG sovereign rating of at least BB (as defined by third party ESG data vendors), and in both cases being collective investment schemes with status aligned with the SFDR Regulation

Maintain that the Fund holds at least 10% of its holdings in investments that specifically support climate objectives

Investment in Sustainable Investments

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Multi-Theme Equity Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|---|---|--------|---------------------|--------|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 61.35% | 66.66% | 63.81% |
| Holdings of underlying collective investment schemes (as described above) | % holdings of underlying collective investment schemes (as described above) | 99.89% | 84.43% ¹ | 87.89% |
| Maintain that the Fund holds at least 10% of its holdings in investments that specifically support climate objectives | % investment in climate objectives | 24.60% | 33.86% | 33.60% |

¹During the prior reference period, the Fund had one active breach due to holding less than 80% in eligible collective investment schemes. The breach was identified, reported and rectified as part of BlackRock's standard breach resolution process.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Multi-Theme Equity Fund (continued)

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

During the reference period, the Fund invested 61.35% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:
(i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or
(ii) the issuer's business practices contributed to an environmental and/or social objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The indicators for principal adverse impacts ("PAI"s) on sustainability factors for each type of investment were assessed using BlackRock's Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Multi-Theme Equity Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|---|
| Greenhouse gas (GHG) emissions | Maintain that the Fund holds at least 10% of its holdings in investments that specifically support climate objectives |
| GHG Intensity of Investee Companies | Maintain that the Fund holds at least 10% of its holdings in investments that specifically support climate objectives |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Multi-Theme Equity Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|--------------------------------------|----------|------------|
| Bgf Circ Ec Fd X2 Usd | Mutual Funds / Unit Investment Trust | 13.02% | Luxembourg |
| iShares Digital Security Uci Usd_A | Financials | 11.04% | Ireland |
| Bgf Sustainable Energy X2 Usd | Energy | 8.93% | Luxembourg |
| iShares Nasdaq 100 Etf \$ Acc | Financials | 7.44% | Ireland |
| iShares Metaverse Ucits Etf Usd A | ETFs | 6.98% | Ireland |
| iShares Glbl Infra Etf \$ Dist | ETFs | 6.65% | Ireland |
| iShares Health Innov Etf Usd Acc | Financials | 6.24% | Ireland |
| Bgf Nutrition Fund X2 Usd | Mutual Funds / Unit Investment Trust | 4.05% | Luxembourg |
| iShares Digital Entertainmen Usdha | ETFs | 4.02% | Ireland |
| iShares Ai Adopters & Applic Usdha | ETFs | 3.87% | Ireland |
| Bgf Fintech Fund X2 Usd | Mutual Funds / Unit Investment Trust | 3.50% | Luxembourg |
| Bgf Next Gen Tech Fd X2 Usd | Mutual Funds / Unit Investment Trust | 3.47% | Luxembourg |
| iShares Global Aerospace & Defence | ETFs | 3.13% | Ireland |
| iShares Agribusiness Ucits Etf | Financials | 2.82% | Ireland |
| iShares Auto & Rbot Etf Usd Acc | Financials | 2.79% | Ireland |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Multi-Theme Equity Fund (continued)

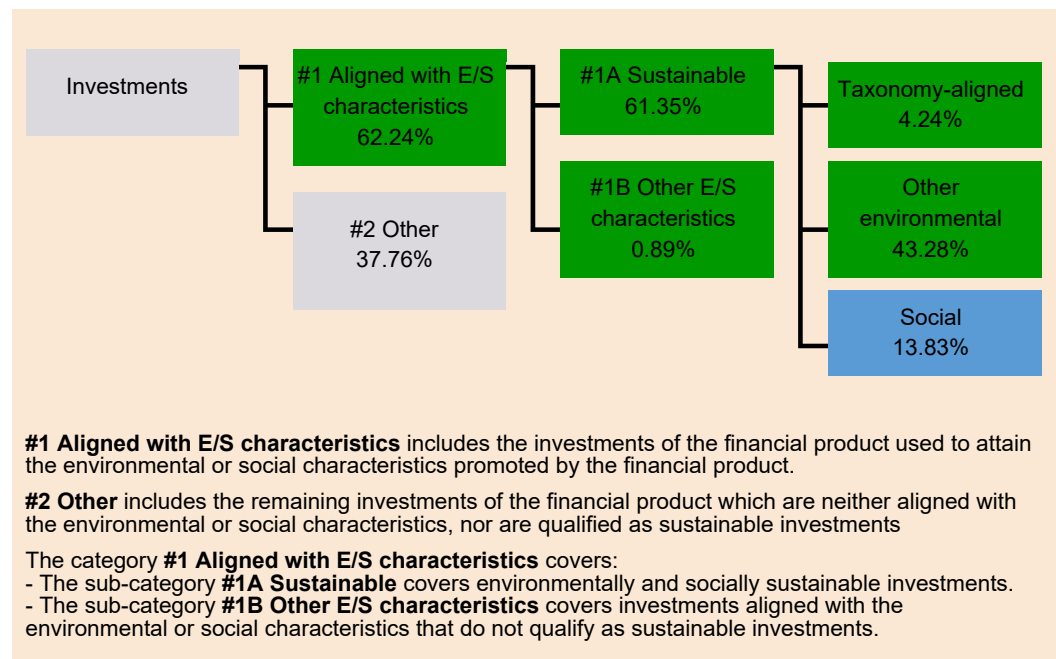


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 62.24% | 84.27% | 87.89% |
| #2 Other | 37.76% | 15.73% | 12.11% |
| #1A Sustainable | 61.35% | 66.66% | 63.81% |
| #1B Other E/S characteristics | 0.89% | 17.61% | 24.08% |
| Taxonomy-aligned | 4.24% | 4.80% | 0.00% |
| Other environmental | 43.28% | 48.72% | 48.50% |
| Social | 13.83% | 13.15% | 15.31% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Multi-Theme Equity Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Information Technology | Software & Services | 16.55% |
| Industrials | Capital Goods | 13.49% |
| Health Care | Pharma, Biotech & Life Sciences | 7.98% |
| Information Technology | Semiconductors & Semiconductor Equipment | 7.32% |
| Materials | Materials | 7.21% |
| Information Technology | Tech Hardware & Equipment | 6.88% |
| Utilities | Utilities | 6.01% |
| Communication | Media & Entertainment | 5.94% |
| Industrials | Commercial & Professional Services | 4.90% |
| Financials | Financial Services | 4.28% |
| Health Care | Health Care Equipment & Services | 3.26% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 2.61% |
| Consumer Staples | Food Beverage Tobacco | 2.47% |
| Industrials | Transportation | 2.16% |
| Real Estate | Equity Real Estate Investment Trusts (REITs) | 1.42% |
| Consumer Discretionary | Consumer Durables | 1.10% |
| Consumer Discretionary | Consumer Services | 1.10% |
| Energy | Oil & Gas Storage & Transportation | 1.06% |
| Energy | Oil & Gas Equipment & Services | 0.03% |
| Energy | Oil & Gas Exploration & Production | 0.02% |
| Energy | Oil & Gas Refining & Marketing | 0.02% |
| Energy | Integrated Oil & Gas | 0.00% |
| Energy | Coal & Consumable Fuels | 0.00% |
| Energy | Oil & Gas Drilling | 0.00% |

The Fund had exposure to energy sub-sectors during the reference period, however, due to the small size of this exposure and rounding to two decimal places, it is presented as 0.00% in the table.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Multi-Theme Equity Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

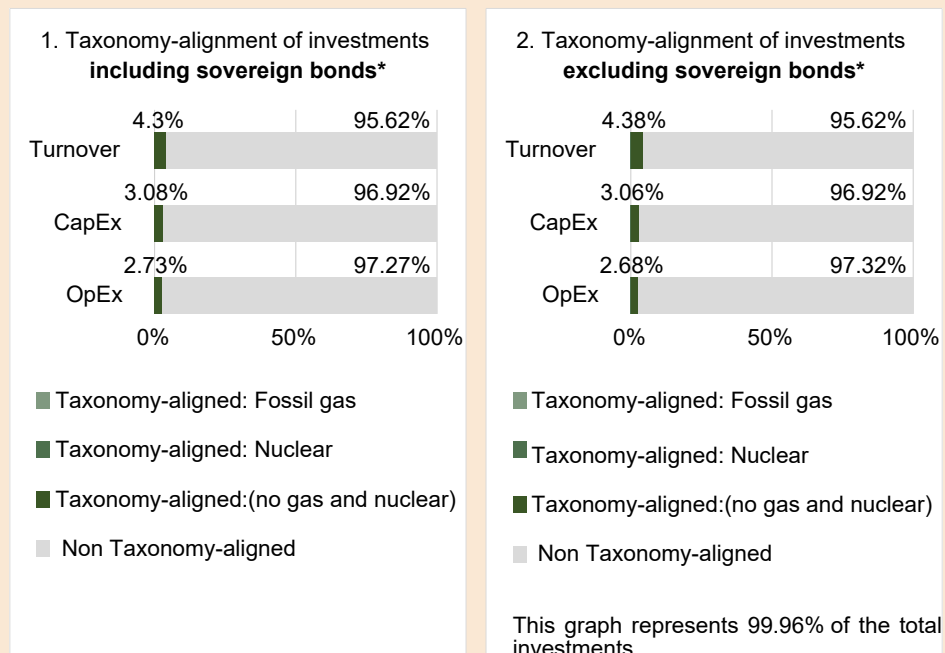
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Multi-Theme Equity Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 4.30% | 3.08% | 2.73% |
| Non Taxonomy-aligned | 95.62% | 96.92% | 97.27% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 4.38% | 3.06% | 2.68% |
| Non Taxonomy-aligned | 95.62% | 96.92% | 97.32% |

For the reference period, 0.04% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 4.21% |
| Climate Change Adaptation | 0.02% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.10% |
| Enabling Activities | 2.43% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 4.30% | 4.93% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Multi-Theme Equity Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 43.28% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 13.83% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments, however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Multi-Theme Equity Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

MyMap Cautious Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
MyMap Cautious Fund

Legal entity identifier:
549300GIK6JDPSSL3Y45

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

| | |
|---|---|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p> | <p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|---|

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index (20%) and Bloomberg US Universal Index (80%) (the "Index") by 20%

Holdings of underlying collective investment schemes which pursue a positive ESG objective or outcome and do not adopt ESG Exclusionary screens solely as their ESG policy, or, in the case of government bond exposures, track benchmark indices incorporating ESG requirements with status aligned with the SFDR Regulation, in particular with the requirements set out under Article 8 or 9 of the SFDR Regulation

Maintain an ESG rating higher than the Index

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Cautious Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|--------------------------------|--------------------------------|--------------------------------|
| Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the Index by 20% | % reduction of carbon emissions intensity of the portfolio relative to the Index | 59.56% | 56.35% | 54.19% |
| Maintain an ESG rating higher than the Index | ESG rating of the Fund | Fund ESG rating A ¹ | Fund ESG rating A ¹ | Fund ESG rating A ¹ |
| Holdings of underlying collective investment schemes which pursue a positive ESG objective or outcome (as detailed above) | % holdings of underlying collective investment schemes | 98.54% | 99.15% | 95.84% |

Effective 22 November 2024, the Fund changed classification from Article 8 to Article 6. Therefore, the data presented in the table above represents the period ended 31 October 2024, being the final month-end reporting prepared preceding this change in SFDR classification.

¹The Fund's ESG rating was higher than the Index rating throughout the reference period.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Cautious Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Cautious Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|-------------------------------------|--|
| Greenhouse gas (GHG) emissions | Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index (60%) and Bloomberg US Universal Index (40%) by 20% |
| GHG Intensity of Investee Companies | Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index (60%) and Bloomberg US Universal Index (40%) by 20% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Cautious Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 October 2024.

| Largest investments | Sector | % Assets | Country |
|---|------------|----------|---------|
| iShares \$ Corp Bond Esg Ucit Usd D | ETFs | 15.67% | Ireland |
| iShares Usd Treasury Bond 3- Usd_D | Financials | 15.11% | Ireland |
| iShares Usd Tsy Bond 7-10Yr Ucits Etf | Financials | 10.07% | Ireland |
| iShares \$ Tsy Bnd 20+Yr Ucits Usd Dist | Financials | 10.04% | Ireland |
| iShares \$ Treasury Bond 1-3Yr Ucit | Financials | 8.04% | Ireland |
| iShares Msci Usa Sri Ucits E Usd D | Financials | 6.83% | Ireland |
| iShares Jpm Esg \$ Em Bond Usd D | ETFs | 6.54% | Ireland |
| iShares \$ Hy Corp Bond Esg Etf | ETFs | 3.43% | Ireland |
| iShares Msci Europe Sri Ucit Usda | Financials | 2.88% | Ireland |
| iShares Msci Usa Esg Enhance Usd D | ETFs | 2.51% | Ireland |
| iShares \$ Tips Ucits Etf | Financials | 2.47% | Ireland |
| iShares Msci Em Esg Enhanced Usd D | Financials | 2.30% | Ireland |
| iShares \$ Corp Bond Esg 0-3Y Usd_D | ETFs | 2.15% | Ireland |
| iShares Msci Wld Info Tech Esg Usd D | ETFs | 1.89% | Ireland |
| iShares \$ Asia Ig Corp Bond Etf Usd A | ETFs | 1.77% | Ireland |

Effective 22 November 2024, the Fund changed classification from Article 8 to Article 6. Therefore, the data presented in the table above represents the period ended 31 October 2024, being the final month-end reporting prepared preceding this change in SFDR classification.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Cautious Fund (continued)

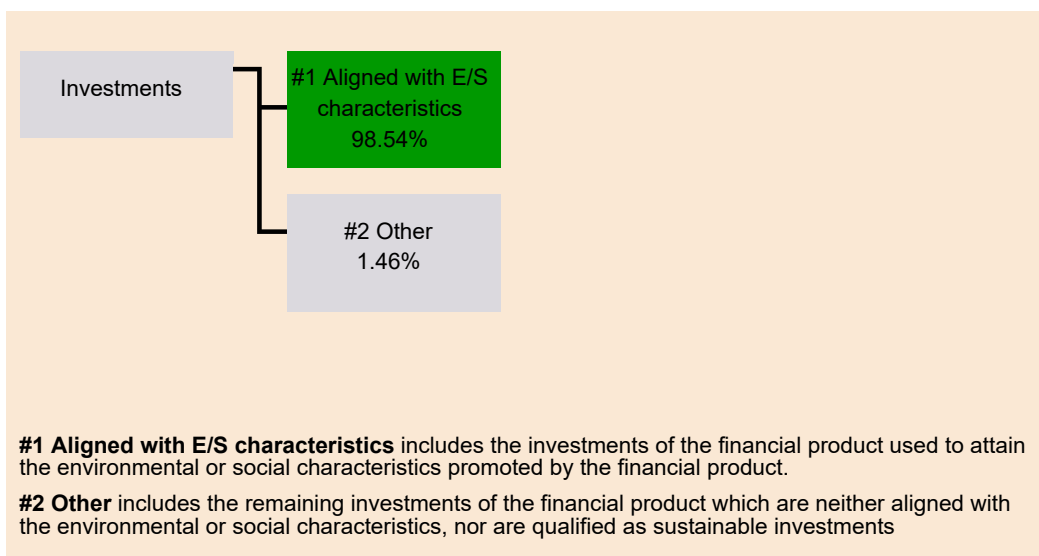


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.54% | 98.90% | 95.84% |
| #2 Other | 1.46% | 1.10% | 4.16% |

Effective 22 November 2024, the Fund changed classification from Article 8 to Article 6. Therefore, the data presented in the table above represents the period ended 31 October 2024, being the final month-end reporting prepared preceding this change in SFDR classification.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Cautious Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Treasuries | Treasuries | 46.16% |
| Financials | Banks | 5.83% |
| Government Related | Sovereign | 5.68% |
| Financials | Financial Services | 4.13% |
| Information Technology | Semiconductors & Semiconductor Equipment | 3.56% |
| Information Technology | Software & Services | 3.54% |
| Health Care | Pharma, Biotech & Life Sciences | 2.75% |
| Industrials | Capital Goods | 2.66% |
| Communication | Media & Entertainment | 2.12% |
| Health Care | Health Care Equipment & Services | 2.04% |
| Financials | Insurance | 1.72% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 1.71% |
| Materials | Materials | 1.68% |
| Information Technology | Tech Hardware & Equipment | 1.68% |
| Communication | Telecom | 1.47% |
| Consumer Staples | Food Beverage Tobacco | 1.33% |
| Consumer Discretionary | Autos & Components | 1.31% |
| Utilities | Utilities | 1.29% |
| Real Estate | Equity Real Estate Investment Trusts (REITs) | 1.04% |
| Energy | Oil & Gas Storage & Transportation | 0.78% |
| Energy | Oil & Gas Refining & Marketing | 0.39% |
| Energy | Integrated Oil & Gas | 0.18% |
| Energy | Oil & Gas Equipment & Services | 0.16% |
| Energy | Oil & Gas Exploration & Production | 0.10% |
| Energy | Oil & Gas Drilling | 0.04% |
| Energy | Coal & Consumable Fuels | 0.01% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Cautious Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

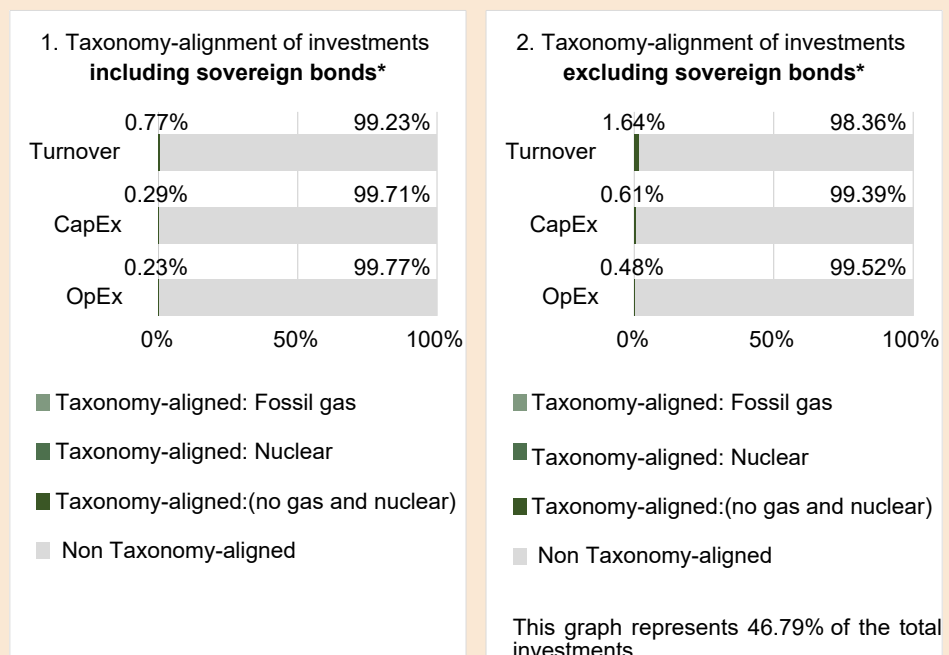
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Cautious Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.77% | 0.29% | 0.23% |
| Non Taxonomy-aligned | 99.23% | 99.71% | 99.77% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 1.64% | 0.61% | 0.48% |
| Non Taxonomy-aligned | 98.36% | 99.39% | 99.52% |

For the reference period, 53.21% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.75% |
| Climate Change Adaptation | 0.01% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.02% |
| Enabling Activities | 0.58% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.77% | 0.33% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Cautious Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Cautious Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

MyMap Growth Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
MyMap Growth Fund

Legal entity identifier:
549300JAHFIIHHVLDNH65

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

| | |
|---|---|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p> | <p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|---|



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index (80%) and Bloomberg US Universal Index (20%) (the "Index") by 20%

Holdings of underlying collective investment schemes which pursue a positive ESG objective or outcome and do not adopt ESG Exclusionary screens solely as their ESG policy, or, in the case of government bond exposures, track benchmark indices incorporating ESG requirements with status aligned with the SFDR Regulation, in particular with the requirements set out under Article 8 or 9 of the SFDR Regulation

Maintain an ESG rating higher than the Index

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Growth Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|---------------------------------|---------------------------------|---------------------------------|
| Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the Index by 20% | % reduction of carbon emissions intensity of the portfolio relative to the Index | 67.72% | 47.10% | 44.86% |
| Maintain an ESG rating higher than the Index | ESG rating of the Fund | Fund ESG rating AA ¹ | Fund ESG rating AA ¹ | Fund ESG rating AA ¹ |
| Holdings of underlying collective investment schemes which pursue a positive ESG objective or outcome (as detailed above) | % holdings of underlying collective investment schemes | 95.13% | 97.68% | 89.09% |

Effective 22 November 2024, the Fund changed classification from Article 8 to Article 6. Therefore, the data presented in the table above represents the period ended 31 October 2024, being the final month-end reporting prepared preceding this change in SFDR classification.

¹The Fund's ESG rating was higher than the Index rating throughout the reference period.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Growth Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Growth Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|-------------------------------------|--|
| Greenhouse gas (GHG) emissions | Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index (60%) and Bloomberg US Universal Index (40%) by 20% |
| GHG Intensity of Investee Companies | Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index (60%) and Bloomberg US Universal Index (40%) by 20% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Growth Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 October 2024.

| Largest investments | Sector | % Assets | Country |
|---|------------|----------|---------|
| iShares Msci Usa Esg Enhance Usd D | ETFs | 17.46% | Ireland |
| iShares Msci Usa Sri Ucits E Usd D | Financials | 15.99% | Ireland |
| iShares Msci Usa Esg Screene Cdis | ETFs | 11.22% | Ireland |
| iShares Msci Europe Sri Ucit Usda | Financials | 9.84% | Ireland |
| iShares Msci Em Esg Enhanced Usd D | Financials | 7.91% | Ireland |
| iShares \$ Corp Bond Esg Ucit Usd D | ETFs | 4.48% | Ireland |
| iShares Msci Japan Sri Ucits Etf | Financials | 4.47% | Ireland |
| iShares Msci World Esg Enhan Usd D | Financials | 4.24% | Ireland |
| iShares \$ Tsy Bnd 20+Yr Ucits Usd Dist | Financials | 3.11% | Ireland |
| iShares Usd Tsy Bond 7-10Yr Ucits Etf | Financials | 2.94% | Ireland |
| iShares \$ Tips Ucits Etf | Financials | 2.41% | Ireland |
| iShares Msci Wld Info Tech Esg Usd D | ETFs | 2.33% | Ireland |
| iShares Jpm Esg \$ Em Bond Usd D | ETFs | 2.30% | Ireland |
| iShares Msci Pac Ex-Jpn Esg Enh Usd A | ETFs | 1.61% | Ireland |
| iShares Msci Canada Ucits Etf | Financials | 1.52% | Ireland |

Effective 22 November 2024, the Fund changed classification from Article 8 to Article 6. Therefore, the data presented in the table above represents the period ended 31 October 2024, being the final month-end reporting prepared preceding this change in SFDR classification.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Growth Fund (continued)

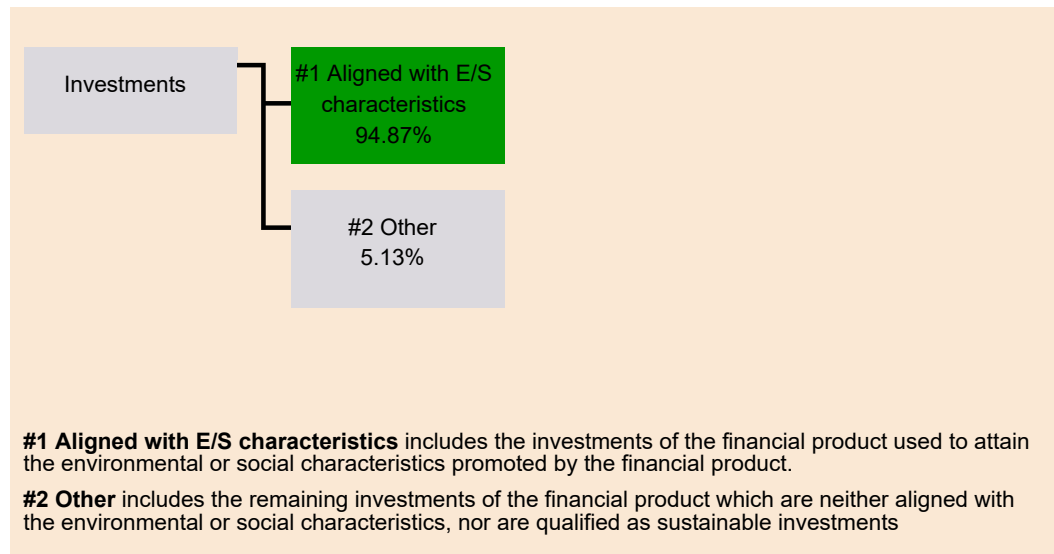


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 94.87% | 97.68% | 89.09% |
| #2 Other | 5.13% | 2.32% | 10.91% |

Effective 22 November 2024, the Fund changed classification from Article 8 to Article 6. Therefore, the data presented in the table above represents the period ended 31 October 2024, being the final month-end reporting prepared preceding this change in SFDR classification.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Growth Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Treasuries | Treasuries | 9.90% |
| Information Technology | Semiconductors & Semiconductor Equipment | 9.23% |
| Information Technology | Software & Services | 8.41% |
| Financials | Banks | 5.66% |
| Health Care | Pharma, Biotech & Life Sciences | 5.46% |
| Industrials | Capital Goods | 5.34% |
| Financials | Financial Services | 5.23% |
| Information Technology | Tech Hardware & Equipment | 4.47% |
| Communication | Media & Entertainment | 4.24% |
| Financials | Insurance | 4.10% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 3.83% |
| Health Care | Health Care Equipment & Services | 3.40% |
| Materials | Materials | 2.80% |
| Consumer Staples | Food Beverage Tobacco | 2.53% |
| Consumer Discretionary | Autos & Components | 2.11% |
| Government Related | Sovereign | 2.00% |
| Communication | Telecom | 1.85% |
| Industrials | Commercial & Professional Services | 1.72% |
| Real Estate | Equity Real Estate Investment Trusts (REITs) | 1.67% |
| Utilities | Utilities | 1.65% |
| Consumer Discretionary | Consumer Durables | 1.41% |
| Consumer Discretionary | Consumer Services | 1.38% |
| Industrials | Transportation | 1.37% |
| Consumer Staples | Consumer Staples Distribution & Retail | 1.07% |
| Consumer Staples | Household & Personal Products | 1.03% |
| Energy | Oil & Gas Storage & Transportation | 0.90% |
| Energy | Oil & Gas Refining & Marketing | 0.67% |
| Energy | Oil & Gas Equipment & Services | 0.39% |
| Energy | Integrated Oil & Gas | 0.31% |
| Energy | Oil & Gas Exploration & Production | 0.13% |
| Energy | Coal & Consumable Fuels | 0.02% |
| Energy | Oil & Gas Drilling | 0.02% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Growth Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

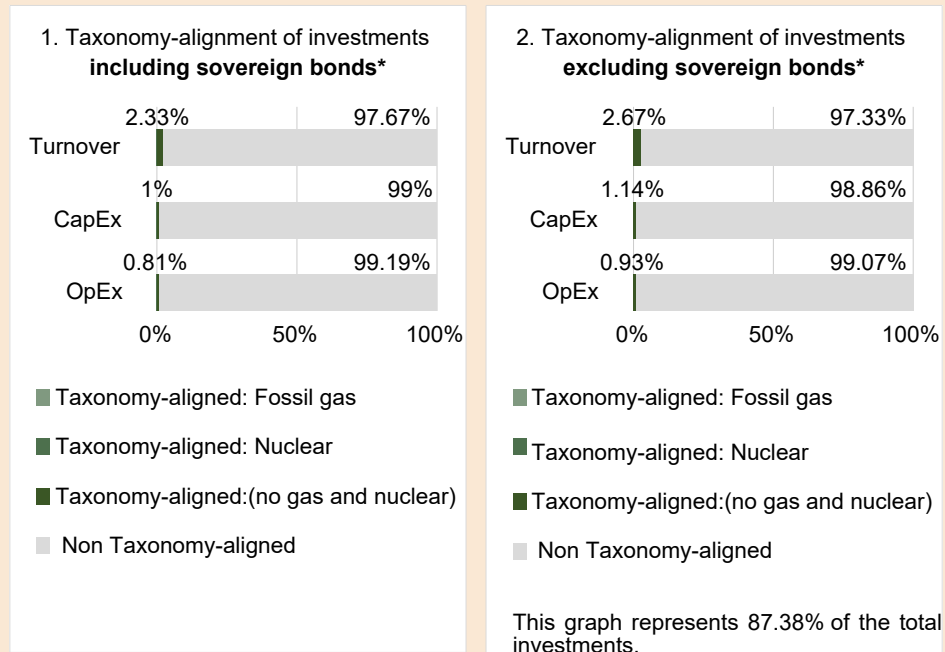
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Growth Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 2.33% | 1.00% | 0.81% |
| Non Taxonomy-aligned | 97.67% | 99.00% | 99.19% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 2.67% | 1.14% | 0.93% |
| Non Taxonomy-aligned | 97.33% | 98.86% | 99.07% |

For the reference period, 12.62% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 2.27% |
| Climate Change Adaptation | 0.04% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.06% |
| Enabling Activities | 1.85% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?


The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 2.33% | 0.99% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Growth Fund (continued)


Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Growth Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

MyMap Moderate Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
MyMap Moderate Fund

Legal entity identifier:
549300RNM9YKQG6BT311

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

| | |
|---|---|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p> | <p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|---|

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index (60%) and Bloomberg US Universal Index (40%) (the "Index") by 20%

Holdings of underlying collective investment schemes which pursue a positive ESG objective or outcome and do not adopt ESG Exclusionary screens solely as their ESG policy, or, in the case of government bond exposures, track benchmark indices incorporating ESG requirements with status aligned with the SFDR Regulation, in particular with the requirements set out under Article 8 or 9 of the SFDR Regulation

Maintain an ESG rating higher than the Index

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Moderate Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|---------------------------------|---------------------------------|---------------------------------|
| Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the Index by 20% | % reduction of carbon emissions intensity of the portfolio relative to the Index | 55.48% | 50.90% | 48.12% |
| Maintain an ESG rating higher than the Index | ESG rating of the Fund | Fund ESG rating AA ¹ | Fund ESG rating AA ¹ | Fund ESG rating AA ¹ |
| Holdings of underlying collective investment schemes which pursue a positive ESG objective or outcome (as detailed above) | % holdings of underlying collective investment schemes | 92.87% | 98.22% | 93.32% |

Effective 22 November 2024, the Fund changed classification from Article 8 to Article 6. Therefore, the data presented in the table above represents the period ended 31 October 2024, being the final month-end reporting prepared preceding this change in SFDR classification.

¹The Fund's ESG rating was higher than the Index rating throughout the reference period.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Moderate Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Moderate Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Greenhouse gas (GHG) emissions | Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index (60%) and Bloomberg US Universal Index (40%) by 20% |
| GHG Intensity of Investee Companies | Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index (60%) and Bloomberg US Universal Index (40%) by 20% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Moderate Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 October 2024.

| Largest investments | Sector | % Assets | Country |
|---|------------|----------|---------|
| iShares Msci Usa Esg Enhance Usd D | ETFs | 14.65% | Ireland |
| iShares Msci Usa Sri Ucits E Usd D | Financials | 13.40% | Ireland |
| iShares \$ Corp Bond Esg Ucit Usd D | ETFs | 11.64% | Ireland |
| iShares Msci Europe Sri Ucit Usda | Financials | 7.65% | Ireland |
| iShares Msci Usa Esg Screene Cdis | ETFs | 6.83% | Ireland |
| iShares Usd Treasury Bond 3- Usd_D | Financials | 5.92% | Ireland |
| iShares Msci Em Esg Enhanced Usd D | Financials | 5.86% | Ireland |
| iShares \$ Tsy Bnd 20+Yr Ucits Usd Dist | Financials | 5.21% | Ireland |
| iShares Msci Japan Sri Ucits Etf | Financials | 3.66% | Ireland |
| iShares Jpm Esg \$ Em Bond Usd D | ETFs | 3.45% | Ireland |
| iShares Usd Tsy Bond 7-10Yr Ucits Etf | Financials | 2.76% | Ireland |
| iShares \$ Tips Ucits Etf | Financials | 2.40% | Ireland |
| iShares Msci Wld Info Tech Esg Usd D | ETFs | 2.35% | Ireland |
| iShares \$ Corp Bond Esg 0-3Y Usd_D | ETFs | 1.87% | Ireland |
| iShares Msci World Esg Enhan Usd D | Financials | 1.32% | Ireland |

Effective 22 November 2024, the Fund changed classification from Article 8 to Article 6. Therefore, the data presented in the table above represents the period ended 31 October 2024, being the final month-end reporting prepared preceding this change in SFDR classification.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Moderate Fund (continued)

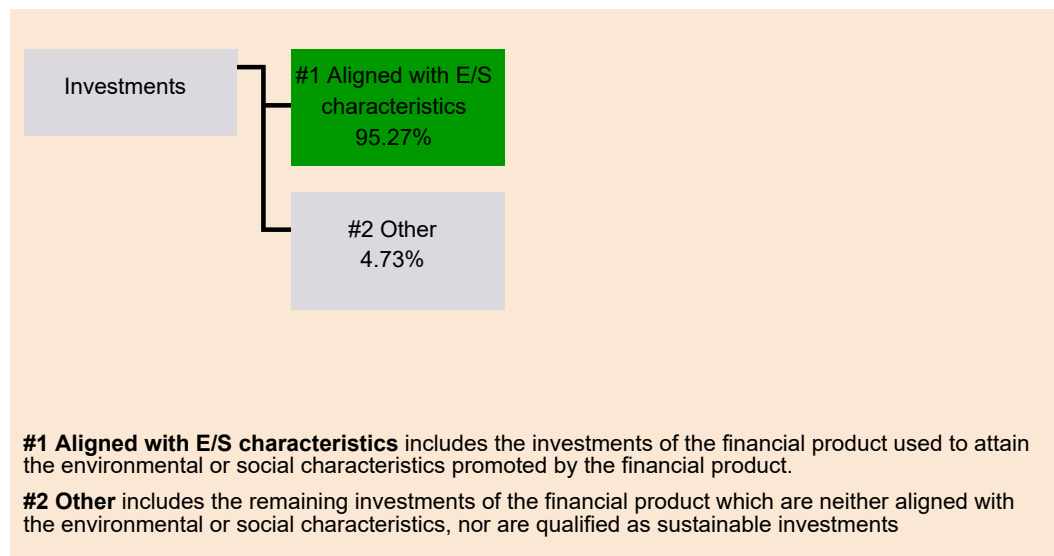


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 95.27% | 98.22% | 93.32% |
| #2 Other | 4.73% | 1.78% | 6.68% |

Effective 22 November 2024, the Fund changed classification from Article 8 to Article 6. Therefore, the data presented in the table above represents the period ended 31 October 2024, being the final month-end reporting prepared preceding this change in SFDR classification.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Moderate Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Treasuries | Treasuries | 17.17% |
| Information Technology | Semiconductors & Semiconductor Equipment | 7.52% |
| Information Technology | Software & Services | 7.04% |
| Financials | Banks | 6.60% |
| Financials | Financial Services | 5.31% |
| Health Care | Pharma, Biotech & Life Sciences | 4.88% |
| Industrials | Capital Goods | 4.56% |
| Communication | Media & Entertainment | 3.69% |
| Information Technology | Tech Hardware & Equipment | 3.68% |
| Financials | Insurance | 3.37% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 3.23% |
| Health Care | Health Care Equipment & Services | 3.20% |
| Government Related | Sovereign | 3.00% |
| Materials | Materials | 2.45% |
| Consumer Staples | Food Beverage Tobacco | 2.26% |
| Consumer Discretionary | Autos & Components | 1.96% |
| Communication | Telecom | 1.87% |
| Utilities | Utilities | 1.63% |
| Real Estate | Equity Real Estate Investment Trusts (REITs) | 1.62% |
| Industrials | Commercial & Professional Services | 1.44% |
| Industrials | Transportation | 1.26% |
| Consumer Discretionary | Consumer Services | 1.23% |
| Consumer Discretionary | Consumer Durables | 1.16% |
| Energy | Oil & Gas Storage & Transportation | 0.96% |
| Energy | Oil & Gas Refining & Marketing | 0.59% |
| Energy | Oil & Gas Equipment & Services | 0.34% |
| Energy | Integrated Oil & Gas | 0.25% |
| Energy | Oil & Gas Exploration & Production | 0.11% |
| Energy | Oil & Gas Drilling | 0.02% |
| Energy | Coal & Consumable Fuels | 0.01% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Moderate Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

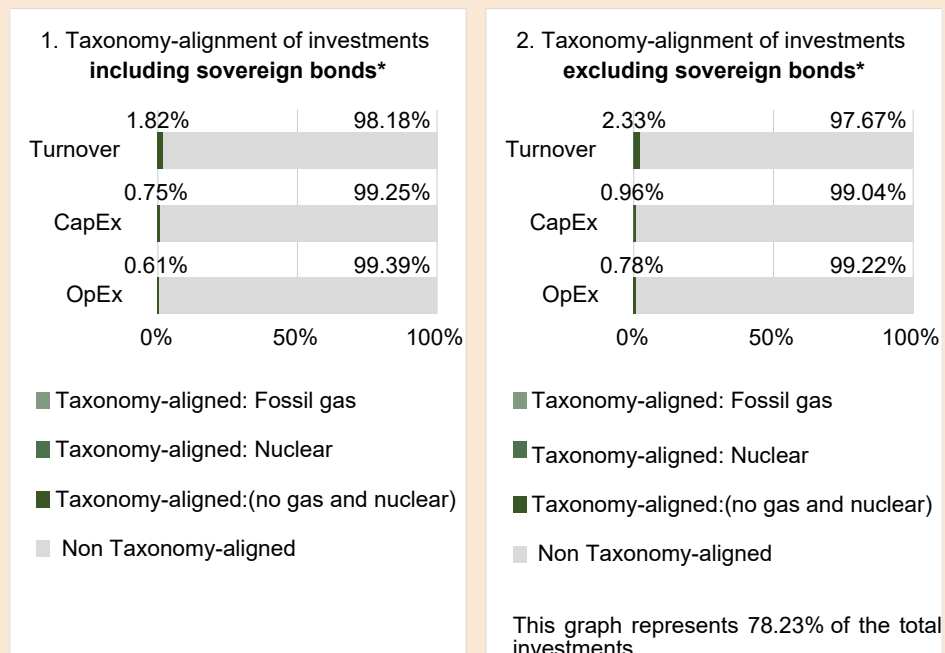
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Moderate Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 1.82% | 0.75% | 0.61% |
| Non Taxonomy-aligned | 98.18% | 99.25% | 99.39% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 2.33% | 0.96% | 0.78% |
| Non Taxonomy-aligned | 97.67% | 99.04% | 99.22% |

For the reference period, 21.77% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 1.78% |
| Climate Change Adaptation | 0.03% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.05% |
| Enabling Activities | 1.44% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 1.82% | 0.77% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Moderate Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

MyMap Moderate Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Next Generation Health Care Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Next Generation Health Care Fund

Legal entity identifier:
5493002ZMKARYN5J9X36

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Next Generation Health Care Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Countries World Index (the "Index")

Exclusion of issuers which produce tobacco products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Next Generation Health Care Fund (continued)

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|---|--|--------------------|--------------------|--------------------|
| Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the Index | % reduction of carbon emissions intensity of the portfolio relative to the Index | 81.30% | 77.74% | 18.20% |
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (as detailed above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as detailed above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |

Effective 6 May 2025, the Fund changed classification from Article 8 to Article 6. Therefore, the data presented in the table above represents the period ended 30 April 2025, being the final month-end reporting prepared preceding this change in SFDR classification.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Next Generation Health Care Fund (continued)

● **...and compared to previous periods?**

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Next Generation Health Care Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Greenhouse gas (GHG) emissions | Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Countries World Index |
| GHG Intensity of Investee Companies | Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Countries World Index |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles |
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption) |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Next Generation Health Care Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------|-------------|----------|---------------|
| BLK ICS USD LEAF Agency Dist | Financials | 5.55% | Ireland |
| Boston Scientific Corp | Health Care | 4.81% | United States |
| Intuitive Surgical Inc | Health Care | 4.14% | United States |
| Argenx Se Adr | Health Care | 3.48% | Netherlands |
| Gilead Sciences Inc | Health Care | 2.91% | United States |
| Abbott Laboratories | Health Care | 2.87% | United States |
| Roche Holding Par Ag | Health Care | 2.85% | Switzerland |
| Lonza Group Ag | Health Care | 2.78% | Switzerland |
| Ucb Sa | Health Care | 2.34% | Belgium |
| Abbvie Inc | Health Care | 2.33% | United States |
| Medtronic Plc | Health Care | 2.21% | Ireland |
| Repligen Corp | Health Care | 1.96% | United States |
| Insulet Corp | Health Care | 1.86% | United States |
| Edwards Lifesciences Corp | Health Care | 1.81% | United States |
| Natera Inc | Health Care | 1.76% | United States |

Effective 6 May 2025, the Fund changed classification from Article 8 to Article 6. Therefore, the data presented in the table above represents the period ended 30 April 2025, being the final month-end reporting prepared preceding this change in SFDR classification.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Next Generation Health Care Fund (continued)

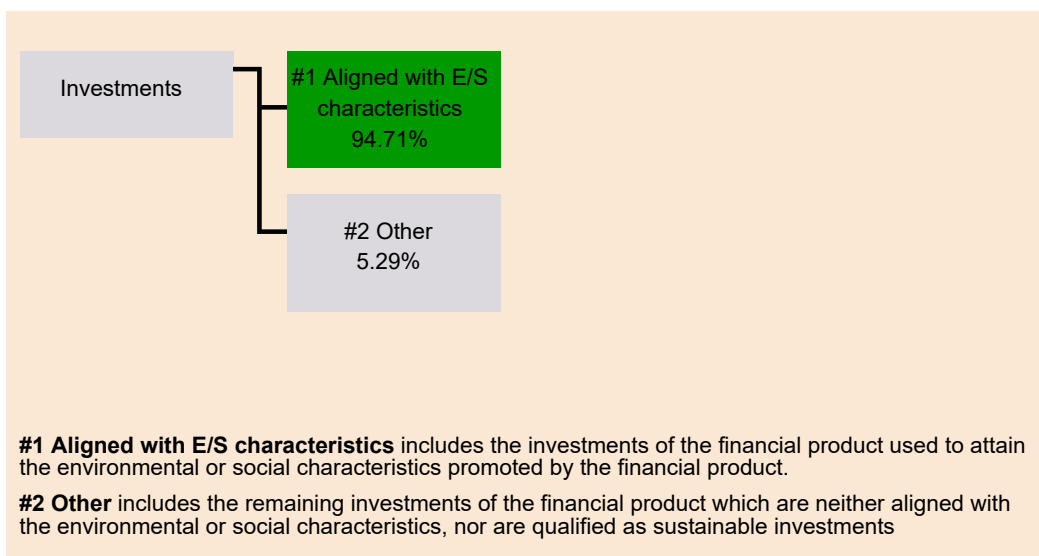


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 94.71% | 98.86% | 95.07% |
| #2 Other | 5.29% | 1.14% | 4.93% |

Effective 6 May 2025, the Fund changed classification from Article 8 to Article 6. Therefore, the data presented in the table above represents the period ended 30 April 2025, being the final month-end reporting prepared preceding this change in SFDR classification.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Next Generation Health Care Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|-------------|----------------------------------|------------------|
| Health Care | Pharma, Biotech & Life Sciences | 64.93% |
| Health Care | Health Care Equipment & Services | 29.78% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Next Generation Health Care Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

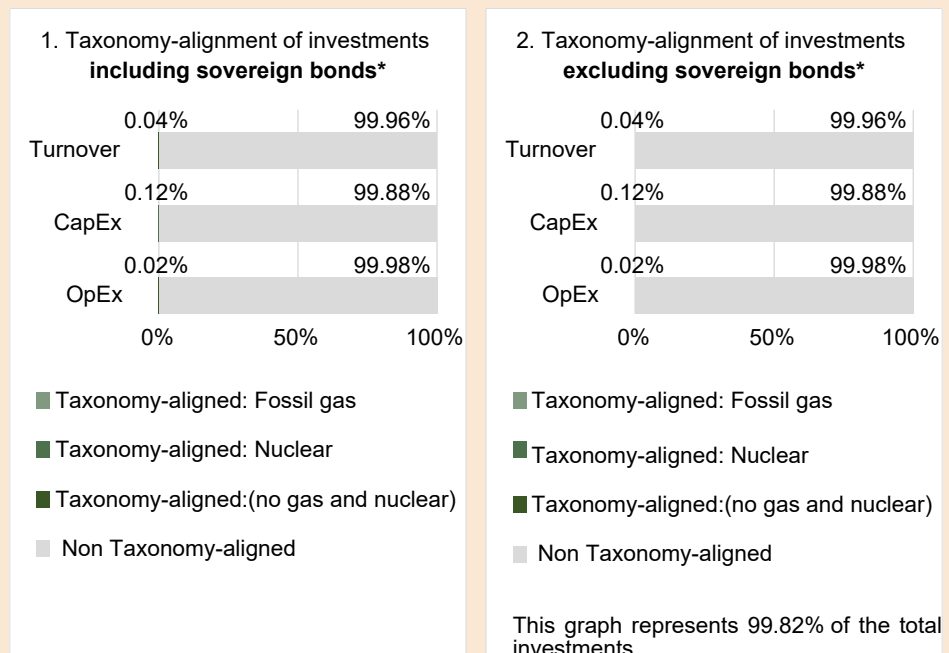
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Next Generation Health Care Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.04% | 0.12% | 0.02% |
| Non Taxonomy-aligned | 99.96% | 99.88% | 99.98% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.04% | 0.12% | 0.02% |
| Non Taxonomy-aligned | 99.96% | 99.88% | 99.98% |

For the reference period, 0.18% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.00% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.04% | 0.12% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Next Generation Health Care Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Next Generation Health Care Fund (continued)



How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**
Not applicable.
- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**
Not applicable.
- **How did this financial product perform compared with the reference benchmark?**
Not applicable.
- **How did this financial product perform compared with the broad market index?**
Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Next Generation Technology Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Next Generation Technology Fund

Legal entity identifier:
549300WSSL4Z83Z2VF84

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Next Generation Technology Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Next Generation Technology Fund (continued)

● **How did the sustainability indicators perform?**

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | No active breaches |

● **...and compared to previous periods?**

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Next Generation Technology Fund (continued)

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Next Generation Technology Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Next Generation Technology Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|------------------------|----------|-------------------------------|
| Nvidia Corp | Information Technology | 8.95% | United States |
| Spotify Technology Sa | Communication | 3.33% | Luxembourg |
| Astera Labs Inc | Information Technology | 2.48% | United States |
| Mercadolibre Inc | Consumer Discretionary | 2.39% | Uruguay |
| Pure Storage Inc Class A | Information Technology | 2.27% | United States |
| Take Two Interactive Software Inc | Communication | 2.22% | United States |
| Credo Technology Group Holding Ltd | Information Technology | 2.09% | Cayman Islands |
| Reddit Inc Class A | Communication | 2.07% | United States |
| Synopsys Inc | Information Technology | 2.06% | United States |
| Xero Ltd | Information Technology | 2.00% | New Zealand |
| Tesla Inc | Consumer Discretionary | 1.82% | United States |
| Fabrinet | Information Technology | 1.74% | Thailand |
| Snowflake Inc | Information Technology | 1.73% | United States |
| Sk Hynix Inc | Information Technology | 1.65% | Korea (South), Republic of |
| BLK ICS USD LEAF Agency DIST | Financials | 1.64% | Ireland |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Next Generation Technology Fund (continued)

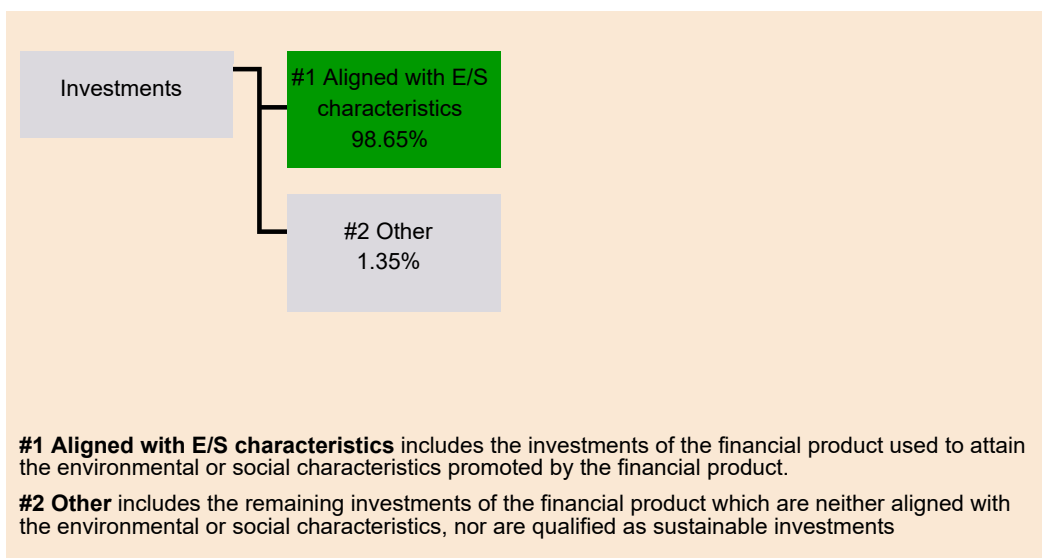


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.65% | 98.86% | 97.22% |
| #2 Other | 1.35% | 1.14% | 2.78% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Next Generation Technology Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|---|------------------|
| Information Technology | Software & Services | 31.01% |
| Information Technology | Semiconductors & Semiconductor Equipment | 27.07% |
| Information Technology | Tech Hardware & Equipment | 12.39% |
| Communication | Media & Entertainment | 11.37% |
| Industrials | Capital Goods | 4.27% |
| Industrials | Commercial & Professional Services | 3.36% |
| Financials | Financial Services | 2.59% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 2.39% |
| Consumer Discretionary | Autos & Components | 1.96% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Next Generation Technology Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

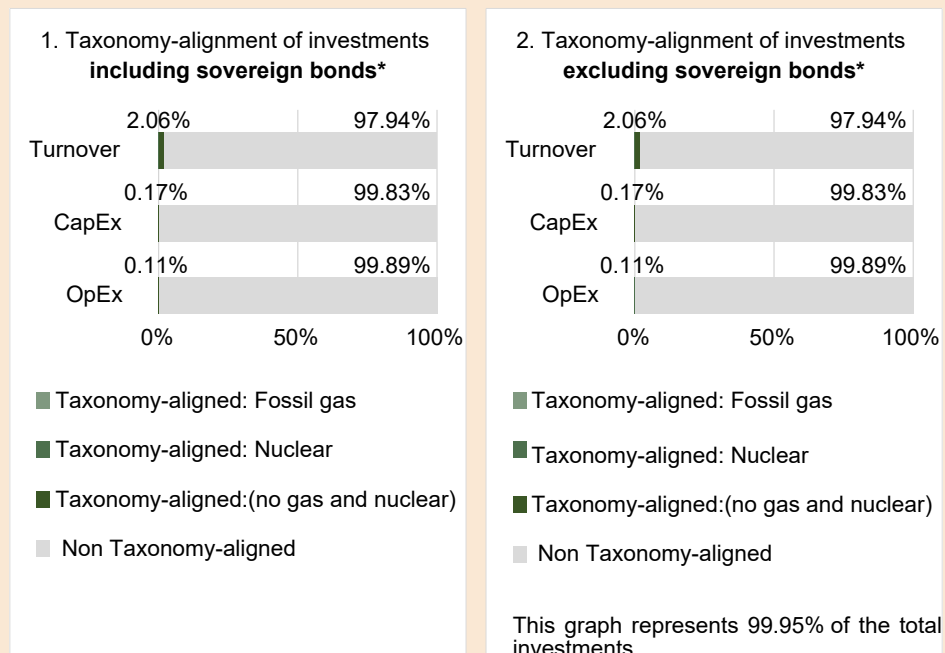
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Next Generation Technology Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 2.06% | 0.17% | 0.11% |
| Non Taxonomy-aligned | 97.94% | 99.83% | 99.89% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 2.06% | 0.17% | 0.11% |
| Non Taxonomy-aligned | 97.94% | 99.83% | 99.89% |

For the reference period, 0.05% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 2.06% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.05% |
| Enabling Activities | 1.89% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 2.06% | 0.54% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Next Generation Technology Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Next Generation Technology Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Nutrition Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Nutrition Fund

Legal entity identifier:
549300JF9YVE3CKHH246

Sustainable investment objective

Did this financial product have a sustainable investment objective?

Yes No

- | | |
|---|--|
| <p><input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: 62.55%</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input checked="" type="checkbox"/> It made sustainable investments with a social objective: 34.45%</p> | <p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|--|

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Nutrition Fund (continued)



Sustainability indicators measure how the sustainable objectives of this financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The following table lists the sustainable investment objectives which were promoted by the Fund throughout the reference period. Further information on these sustainable investment objectives is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such sustainable investment objectives.

Sustainable objectives promoted by the Fund

Maintain that the weighted average ESG rating of the Fund will be higher than the ESG rating of the Factset Nutrition Universe after eliminating at least 20% of the least well-rated securities from the Factset Nutrition Universe

Investment in Sustainable Investments

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of investments which do not meet the qualifying criteria for an SFDR Article 9 fund

Exclusion of issuers involved in the cultivation and/or production of tobacco

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Exclusion of issuers with involvement in activities related to controversial weapons

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Nutrition Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the sustainable investment objectives of the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|---|----------------------------------|----------------------------------|----------------------------------|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 97.00% | 95.75% | 89.97% |
| Maintain that the weighted average ESG rating of the Fund will be higher than the ESG rating of the Factset Nutrition Universe after eliminating at least 20% of the least well-rated securities from the Factset Nutrition Universe | ESG rating of the Fund | Fund ESG rating: AA ¹ | Fund ESG rating: AA ¹ | Fund ESG rating: AA ¹ |
| Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes | % of issuers with an ESG rating | Greater than 90% of issuers | Greater than 90% of issuers | Greater than 90% of issuers |
| Exclusion of investments which do not meet the qualifying criteria for an SFDR Article 9 fund | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers involved in the cultivation and/or production of tobacco | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD Guidelines for Multinational Enterprises | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers with involvement in activities related to controversial weapons | # of active breaches | No active breaches | N/A ² | N/A ² |

¹The Fund ESG rating was higher than the Index rating throughout the reference period after eliminating at least 20% of the lowest rated securities from the Index.

²Effective 6 May 2025, the Fund committed to applying these EU Paris-aligned benchmark exclusions. Therefore, comparatives for the prior reference periods are not applicable.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Nutrition Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● How did the sustainable investments not cause significant harm to any sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- How were the indicators for adverse impacts on sustainability factors taken into account?

The indicators for principal adverse impacts (“PAI”) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.



How did this financial product consider principal adverse impacts on sustainability factors?

BlackRock has developed a set of criteria across all Sustainable Investments, to assess whether an investment does significant harm by reference to all the mandatory principal adverse impacts (“PAI”)s). The criteria targets sustainability factors such as investee companies with exposure to fossil fuels, violations of international norms, environmentally negative business practices and controversial weapons. Investments are screened against these criteria using system-based controls and any which are considered to be causing significant harm do not qualify as Sustainable Investments. BlackRock assesses the indicators for adverse impacts on sustainability factors for each type of investment as defined by the regulation. Criteria for adverse impacts are assessed using third-party vendor data regarding an investment’s business involvement (in specific activities identified as having negative environmental or social impacts) or environmental or social controversies to exclude investments which BlackRock has determined are harmful to sustainability indicators subject to limited exceptions, for example, where the data is determined to be inaccurate or not up to date.

The following PAIs are captured through the do no significant harm process:

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Nutrition Fund (continued)

Adverse Sustainability Indicator

Greenhouse gas (GHG) emissions (Scope 1/2/3)

Carbon footprint

GHG intensity of investee companies

Exposure to companies active in the fossil fuel sector

Share of non-renewable energy consumption and production

Energy consumption intensity per high impact climate sector

Activities negatively affecting biodiversity-sensitive areas

Emissions to water

Hazardous waste and radioactive waste ratio

Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises

Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises

Unadjusted gender pay gap

Board gender diversity

Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

GHG intensity (Sovereigns & Supranationals)

Investee countries subject to social violations (Sovereigns & Supranationals)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Nutrition Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|-------------------------------|------------------------|----------|----------------|
| Compass Group Plc | Consumer Discretionary | 5.93% | United Kingdom |
| Costco Wholesale Corp | Consumer Staples | 4.80% | United States |
| Graphic Packaging Holding | Materials | 4.69% | United States |
| Eli Lilly | Health Care | 4.28% | United States |
| Dollarama Inc | Consumer Discretionary | 4.17% | Canada |
| Packaging Corp Of America | Materials | 3.89% | United States |
| Danone Sa | Consumer Staples | 3.87% | France |
| Koninklijke Ahold Delhaize Nv | Consumer Staples | 3.72% | Netherlands |
| Smurfit Westrock Plc | Materials | 3.69% | Ireland |
| Republic Services Inc | Industrials | 3.59% | United States |
| Sgs Sa | Industrials | 3.42% | Switzerland |
| Dsm Firmenich Ag | Materials | 3.18% | Switzerland |
| Zoetis Inc Class A | Health Care | 2.73% | United States |
| Kerry Group Plc | Consumer Staples | 2.68% | Ireland |
| Avery Dennison Corp | Materials | 2.64% | United States |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Nutrition Fund (continued)

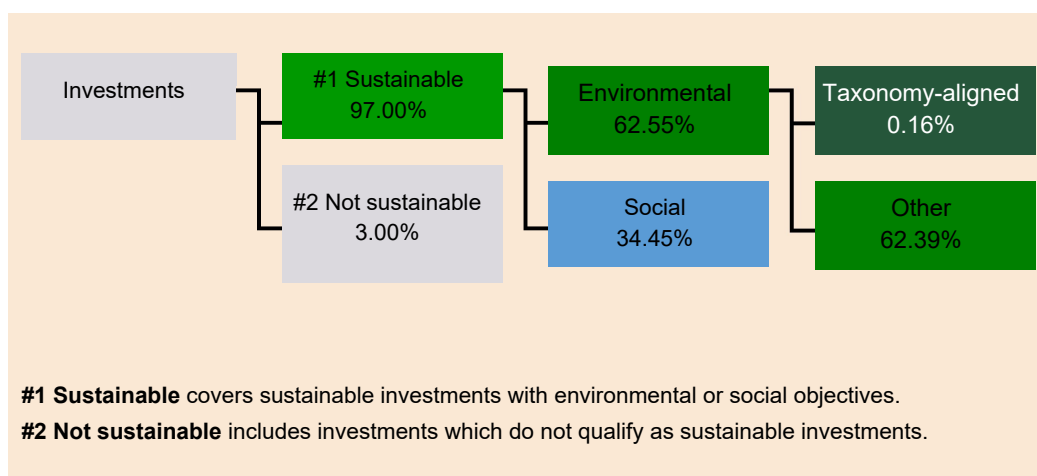


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|--------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| Taxonomy-aligned | 0.16% | 0.19% | 0.00% |
| Other | 62.39% | 52.87% | 46.50% |
| Environmental | 62.55% | 53.06% | 46.50% |
| Social | 34.45% | 42.68% | 43.47% |
| #1 Sustainable | 97.00% | 95.75% | 89.97% |
| #2 Not sustainable | 3.00% | 4.25% | 10.03% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Nutrition Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-sector | % of Investments |
|------------------------|--|------------------|
| Materials | Materials | 35.12% |
| Consumer Staples | Food Beverage Tobacco | 11.43% |
| Consumer Staples | Consumer Staples Distribution & Retail | 10.91% |
| Industrials | Capital Goods | 9.52% |
| Health Care | Pharma, Biotech & Life Sciences | 9.37% |
| Industrials | Commercial & Professional Services | 7.01% |
| Consumer Discretionary | Consumer Services | 5.93% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 4.17% |
| Industrials | Transportation | 2.80% |
| Consumer Staples | Household & Personal Products | 1.79% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Nutrition Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

For the reference period, 0.16% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

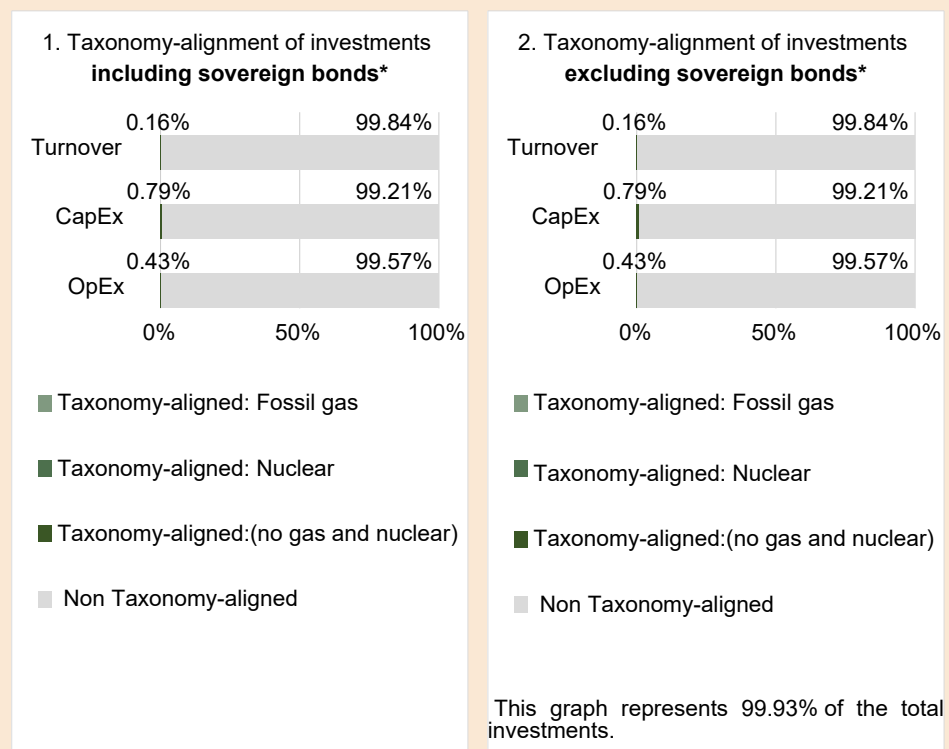
Yes:

In fossil gas In nuclear energy

No

¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Nutrition Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.16% | 0.79% | 0.43% |
| Non Taxonomy-aligned | 99.84% | 99.21% | 99.57% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.16% | 0.79% | 0.43% |
| Non Taxonomy-aligned | 99.84% | 99.21% | 99.57% |

For the reference period, 0.07% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.16% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.08% |

● How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.16% | 0.19% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Nutrition Fund (continued)



*Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments* with an environmental objective that were not aligned with the EU Taxonomy?

For the reference period, 62.39% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 34.45% of the Fund's investments were classified as socially sustainable investments.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “Not sustainable” included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Nutrition Fund (continued)



Reference benchmarks are indexes to measure whether the financial products attain the sustainable objective.

How did this financial product perform compared to the reference sustainable benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the sustainable investment objective of the Fund, therefore this section is not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Sustainable Energy Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Sustainable Energy Fund

Legal entity identifier:
5493009Z1H3ONBJRQQ80

Sustainable investment objective

Did this financial product have a sustainable investment objective?

Yes No

- | | |
|--|--|
| <p><input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: 94.22%</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input checked="" type="checkbox"/> It made sustainable investments with a social objective: 3.19%</p> | <p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|--|--|

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Energy Fund (continued)



Sustainability indicators measure how the sustainable objectives of this financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The following table lists the sustainable investment objectives which were promoted by the Fund throughout the reference period. Further information on these sustainable investment objectives is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such sustainable investment objectives.

Sustainable objectives promoted by the Fund

Maintain that the weighted average ESG rating of the Fund will be higher than the ESG rating of the MSCI All Countries World Index (the "Index") after eliminating at least 20% of the lowest rated securities from the Index

Investment in Sustainable Investments

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of issuers in sectors classified as coal and consumables

Exclusion of issuers in sectors classified as oil and gas exploration and production

Exclusion of issuers in sectors classified as integrated oil and gas

Exclusion of investments which do not meet the qualifying criteria for an SFDR Article 9 fund

Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite

Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels

Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel

Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO₂ e/kWh

Exclusion of investments in companies with involvement in activities related to controversial weapons

Exclusion of investment in companies involved in the cultivation and/or production of tobacco

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Investment in Green, Social and Sustainability (GSS) bonds

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Energy Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the sustainable investment objectives of the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|---|----------------------------------|----------------------------------|----------------------------------|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 97.41% | 97.78% | 92.27% |
| Maintain that the weighted average ESG rating of the Fund will be higher than the ESG rating of the Index after eliminating at least 20% of the lowest rated securities from the Index | ESG rating of the Fund | Fund ESG rating: AA ¹ | Fund ESG rating: AA ¹ | Fund ESG rating: AA ¹ |
| Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes | % of issuers with an ESG rating | Greater than 90% of issuers | Greater than 90% of issuers | Greater than 90% of issuers |
| Exclusion of issuers in sectors classified as coal and consumables | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers in sectors classified as oil and gas exploration and production | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers in sectors classified as integrated oil and gas | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of investments which do not meet the qualifying criteria for an SFDR Article 9 fund | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel | # of active breaches | No active breaches | N/A ² | N/A ² |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Energy Fund (continued)

| | | | | |
|--|---|--------------------|--------------------|--------------------|
| Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of investments in companies with involvement in activities related to controversial weapons | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of investment in companies involved in the cultivation and/or production of tobacco | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD Guidelines for Multinational Enterprises | # of active breaches | No active breaches | No active breaches | No active breaches |
| Investment in GSS bonds | % investment in Green, Social and Sustainability bonds held by the Fund | 0.01% | N/A ² | N/A ² |

¹The Fund ESG rating was higher than the Index rating throughout the reference period after eliminating at least 20% of the lowest rated securities from the Index.

²Effective 6 May 2025, the Fund committed to applying these EU Paris-aligned benchmark exclusions. Therefore, comparatives for the prior reference periods are not applicable.

● **...and compared to previous periods?**

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The indicators for principal adverse impacts (“PAI”) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Energy Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

BlackRock has developed a set of criteria across all Sustainable Investments, to assess whether an investment does significant harm by reference to all the mandatory principal adverse impacts (“PAI”s). The criteria targets sustainability factors such as investee companies with exposure to fossil fuels, violations of international norms, environmentally negative business practices and controversial weapons. Investments are screened against these criteria using system-based controls and any which are considered to be causing significant harm do not qualify as Sustainable Investments. BlackRock assesses the indicators for adverse impacts on sustainability factors for each type of investment as defined by the regulation. Criteria for adverse impacts are assessed using third-party vendor data regarding an investment’s business involvement (in specific activities identified as having negative environmental or social impacts) or environmental or social controversies to exclude investments which BlackRock has determined are harmful to sustainability indicators subject to limited exceptions, for example, where the data is determined to be inaccurate or not up to date.

The following PAIs are captured through the do no significant harm process:

Adverse Sustainability Indicator

Greenhouse gas (GHG) emissions (Scope 1/2/3)

Carbon footprint

GHG intensity of investee companies

Exposure to companies active in the fossil fuel sector

Share of non-renewable energy consumption and production

Energy consumption intensity per high impact climate sector

Activities negatively affecting biodiversity-sensitive areas

Emissions to water

Hazardous waste and radioactive waste ratio

Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises

Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises

Unadjusted gender pay gap

Board gender diversity

Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

GHG intensity (Sovereigns & Supranationals)

Investee countries subject to social violations (Sovereigns & Supranationals)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Energy Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------|------------------------|----------|----------------|
| Nexttracker Inc Class A | Industrials | 4.29% | United States |
| Nextera Energy Inc | Utilities | 4.28% | United States |
| Sse Plc | Utilities | 4.21% | United Kingdom |
| First Solar Inc | Information Technology | 4.03% | United States |
| Prysmian | Industrials | 3.70% | Italy |
| Linde Plc | Materials | 3.62% | United Kingdom |
| National Grid Plc | Utilities | 3.54% | United Kingdom |
| Edp Renovaveis Sa | Utilities | 3.41% | Spain |
| Compagnie De Saint Gobain Sa | Industrials | 3.14% | France |
| Vestas Wind Systems | Industrials | 3.08% | Denmark |
| Enel | Utilities | 3.00% | Italy |
| BLK ICS USD LEAF Agency DIST | Financials | 2.89% | Ireland |
| Kingspan Group Plc | Industrials | 2.65% | Ireland |
| Owens Corning | Industrials | 2.43% | United States |
| Hubbell Inc | Industrials | 2.37% | United States |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Energy Fund (continued)

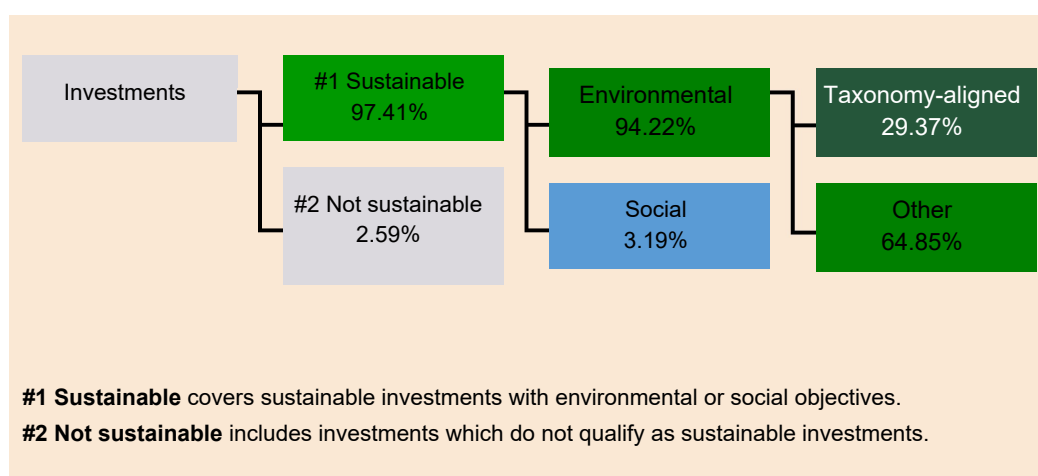


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|--------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| Taxonomy-aligned | 29.37% | 22.46% | 0.00% |
| Other | 64.85% | 69.91% | 86.52% |
| Environmental | 94.22% | 92.37% | 86.52% |
| Social | 3.19% | 5.40% | 5.75% |
| #1 Sustainable | 97.41% | 97.78% | 92.27% |
| #2 Not sustainable | 2.59% | 2.22% | 7.73% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Energy Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-sector | % of Investments |
|------------------------|---|------------------|
| Industrials | Capital Goods | 42.59% |
| Utilities | Utilities | 21.66% |
| Information Technology | Semiconductors & Semiconductor Equipment | 15.99% |
| Materials | Materials | 6.51% |
| Information Technology | Software & Services | 4.74% |
| Information Technology | Technology Hardware & Equipment | 3.99% |
| Industrials | Transportation | 1.14% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Energy Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

For the reference period, 29.37% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

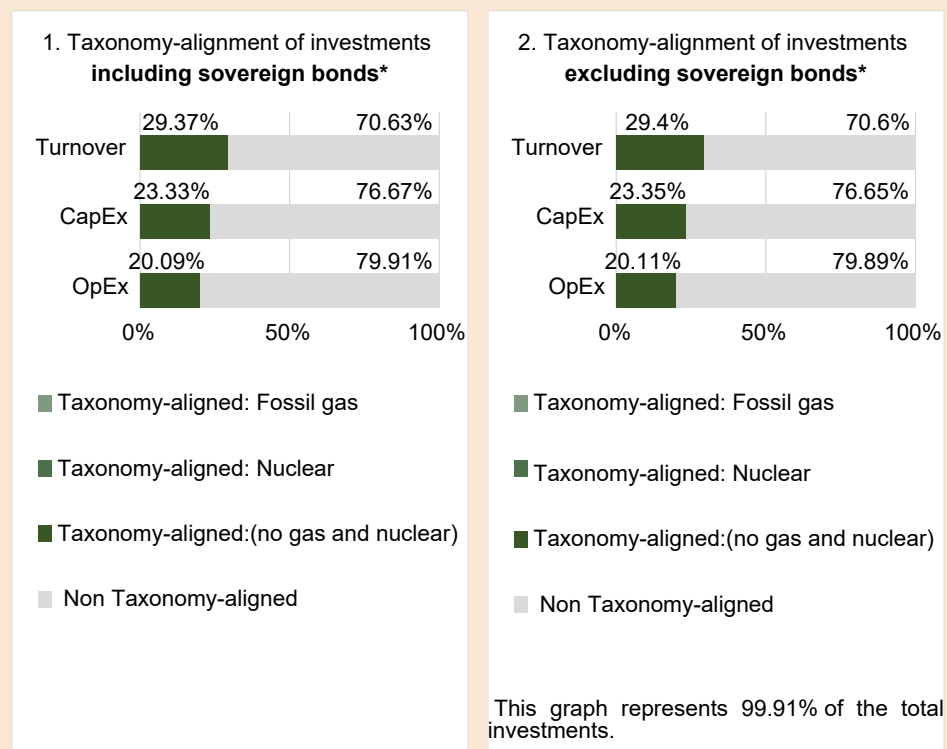
Yes:

In fossil gas In nuclear energy

No

¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Energy Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 29.37% | 23.33% | 20.09% |
| Non Taxonomy-aligned | 70.63% | 76.67% | 79.91% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 29.40% | 23.35% | 20.11% |
| Non Taxonomy-aligned | 70.60% | 76.65% | 79.89% |

For the reference period, 0.09% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 29.30% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.23% |
| Enabling Activities | 15.20% |

● How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|--------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 29.37% | 22.46% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Energy Fund (continued)



*Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments* with an environmental objective that were not aligned with the EU Taxonomy?

For the reference period, 64.85% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 3.19% of the Fund's investments were classified as socially sustainable investments.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “Not sustainable” included derivatives, cash and near cash instruments and shares or units of CIS and fixed income transferable securities (also known as debt securities) issued by agencies worldwide, however such holdings did not exceed 20%. Such investments were used only for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Energy Fund (continued)



How did this financial product perform compared to the reference sustainable benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the sustainable investment objective of the Fund, therefore this section is not applicable.

Reference benchmarks are indexes to measure whether the financial products attain the sustainable objective.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable Global Allocation Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Sustainable Global Allocation Fund

Legal entity identifier:
549300TYWZPHTEVJ5C72

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 48.93% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Allocation Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index (60%) and Bloomberg Global Aggregate Index (40%) (the "Index")

Investment in Sustainable Investments

Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index

Investment in use-of-proceeds bonds

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of companies involved in the cultivation/production of tobacco

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Limiting investments in issuers deemed to have negative externalities

Maintain that the investment strategy reduces the investment universe of the Fund by at least 25%

Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite

Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels

Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel

Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO₂ e/kWh

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Allocation Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|--|--|--|
| Investment in use-of-proceeds bonds | % use-of-proceeds bonds held by the Fund | 2.31% | 1.72% | 0.82% |
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 48.93% | 46.54% | 35.14% |
| Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index | % improvement in exposure to issuers deemed to have positive externalities relative to the Index | 29.69% | 28.99% | 28.03% |
| Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the Index | % reduction of carbon emissions intensity of the portfolio relative to the Index | 31.83% | 37.86% | 35.97% |
| Limiting investments in issuers deemed to have negative externalities | # of active breaches | No active breaches | No active breaches | No active breaches |
| Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes | % of issuers with an ESG rating | Greater than 90% of issuers | Greater than 90% of issuers | Greater than 90% of issuers |
| Maintain that the investment strategy reduces the investment universe of the Fund by at least 25%. | Reduction in investment universe | The ESG policy reduced the investment universe by greater than 25% over the reference period | The ESG policy reduced the investment universe by greater than 20% over the reference period | The ESG policy reduced the investment universe by greater than 20% over the reference period |
| Exclusion of companies involved in the cultivation/production of tobacco | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Allocation Fund (continued)

| | | | | |
|---|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |

¹The Fund's ESG rating was higher than the Index rating throughout the reference period after eliminating at least 20% of the lowest rated securities from the Index.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Allocation Fund (continued)

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 48.93% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks (“Environmental and Social Objectives”).

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:

- (i) a minimum proportion of the issuer’s business activity contributed to an environmental and/or social objective; or
- (ii) the issuer’s business practices contributed to an environmental and/or social objective; or
- (iii) the use of proceeds was assessed as contributing to an environmental and/or social objective such as green bonds, social bonds, and sustainability bonds; or
- (iv) the fixed income securities were aligned with an environmental and/or social objective.

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- How were the indicators for adverse impacts on sustainability factors taken into account?

The indicators for principal adverse impacts (“PAI”) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Allocation Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Greenhouse gas (GHG) emissions | Investment in use-of-proceeds bonds |
| GHG Intensity of Investee Companies | Investment in use-of-proceeds bonds |
| Greenhouse gas (GHG) emissions | Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund’s holdings) relative to the Index |
| GHG Intensity of Investee Companies | Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund’s holdings) relative to the Index |
| Greenhouse gas (GHG) emissions | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| GHG Intensity of Investee Companies | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| Greenhouse gas (GHG) emissions | Limiting investments in issuers deemed to have negative externalities |
| GHG Intensity of Investee Companies | Limiting investments in issuers deemed to have negative externalities |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Exposure to companies active in the fossil fuel sector | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| Exposure to companies active in the fossil fuel sector | Limiting investments in issuers deemed to have negative externalities |
| Energy consumption intensity per high impact climate sector | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| Energy consumption intensity per high impact climate sector | Limiting investments in issuers deemed to have negative externalities |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |
| Exposure to controversial weapons (antipersonnel | Limiting investments in issuers deemed to have |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Allocation Fund (continued)

| | |
|--|--|
| mines, cluster munitions, chemical weapons and biological weapons) | negative externalities |
| Carbon footprint | Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the Index |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers. |
| Greenhouse gas (GHG) emissions | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| GHG Intensity of Investee Companies | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing, or distribution of gaseous fuels |
| Carbon footprint | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Share of non-renewable energy consumption and production | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Allocation Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|------------------------|----------|----------------------------|
| Nvidia Corp | Information Technology | 3.60% | United States |
| Microsoft Corp | Information Technology | 3.33% | United States |
| Apple Inc | Information Technology | 1.97% | United States |
| Mastercard Inc Class A | Financials | 1.82% | United States |
| Alphabet Inc Class C | Communication | 1.74% | United States |
| Amazon Com Inc | Consumer Discretionary | 1.62% | United States |
| Eli Lilly | Health Care | 1.43% | United States |
| Treasury Note | Treasuries | 1.34% | United States |
| Walmart Inc | Consumer Staples | 1.32% | United States |
| Taiwan Semiconductor Manufacturing | Information Technology | 1.24% | Taiwan (Republic of China) |
| Trane Technologies Plc | Industrials | 1.18% | Ireland |
| Home Depot Inc | Consumer Discretionary | 1.11% | United States |
| Asml Holding Nv | Information Technology | 1.07% | Netherlands |
| Marsh & McLennan Inc | Financials | 1.05% | United States |
| Intuitive Surgical Inc | Health Care | 1.03% | United States |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Allocation Fund (continued)

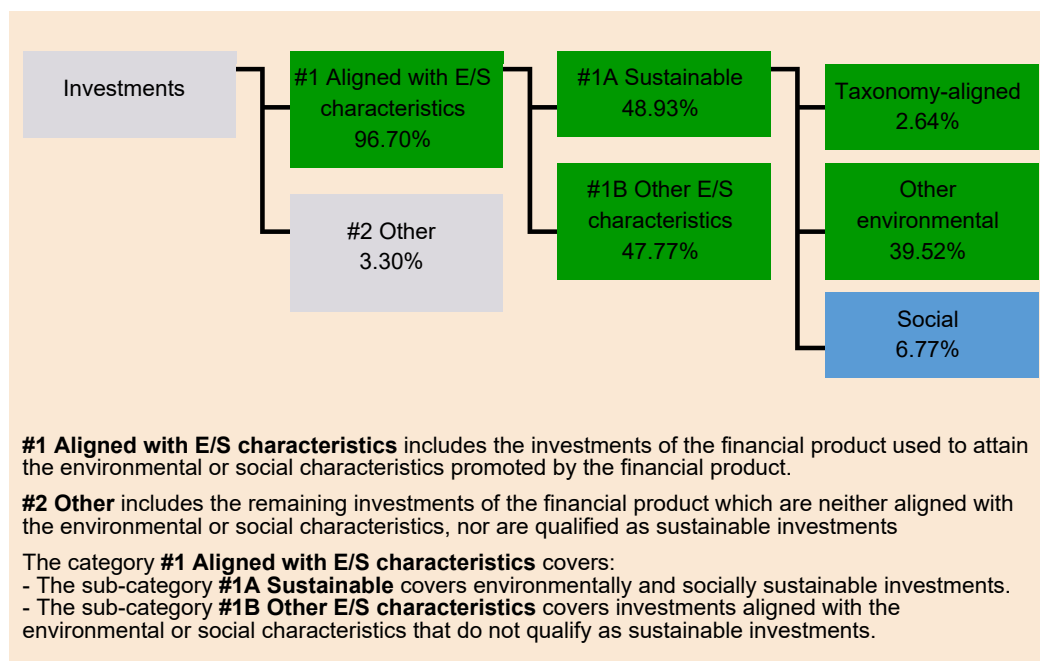


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 96.70% | 92.01% | 99.32% |
| #2 Other | 3.30% | 7.99% | 0.68% |
| #1A Sustainable | 48.93% | 46.54% | 35.14% |
| #1B Other E/S characteristics | 47.77% | 45.47% | 64.18% |
| Taxonomy-aligned | 2.64% | 1.02% | 0.00% |
| Other environmental | 39.52% | 32.83% | 26.23% |
| Social | 6.77% | 12.69% | 8.91% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Allocation Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Information Technology | Software & Services | 7.98% |
| Treasuries | Treasuries | 7.83% |
| Information Technology | Semiconductors & Semiconductor Equipment | 7.41% |
| Financials | Banks | 6.71% |
| Securitized | MBS Pass-Through | 5.81% |
| Financials | Financial Services | 5.59% |
| Health Care | Health Care Equipment & Services | 5.46% |
| Securitized | ABS | 5.27% |
| Health Care | Pharma, Biotech & Life Sciences | 3.99% |
| Industrials | Capital Goods | 3.80% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 3.64% |
| Communication | Media & Entertainment | 3.09% |
| Financials | Insurance | 2.63% |
| Utilities | Utilities | 2.54% |
| Information Technology | Tech Hardware & Equipment | 2.39% |
| Securitized | CMBS | 2.36% |
| Industrials | Transportation | 2.26% |
| Materials | Materials | 2.17% |
| Consumer Staples | Consumer Staples Distribution & Retail | 1.95% |
| Consumer Discretionary | Autos & Components | 1.51% |
| Industrials | Commercial & Professional Services | 1.40% |
| Consumer Discretionary | Consumer Services | 1.32% |
| Consumer Discretionary | Consumer Durables | 1.26% |
| Communication | Telecommunications | 1.18% |
| Energy | Coal & Consumable Fuels | 0.77% |
| Energy | Oil & Gas Refining & Marketing | 0.08% |
| Energy | Oil & Gas Equipment & Services | 0.03% |
| Energy | Oil & Gas Drilling | 0.00% |
| Energy | Oil & Gas Storage & Transportation | 0.00% |

The Fund had exposure to energy sub-sectors during the reference period, however, due to the small size of this exposure and rounding to two decimal places, it is presented as 0.00% in the table.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Allocation Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

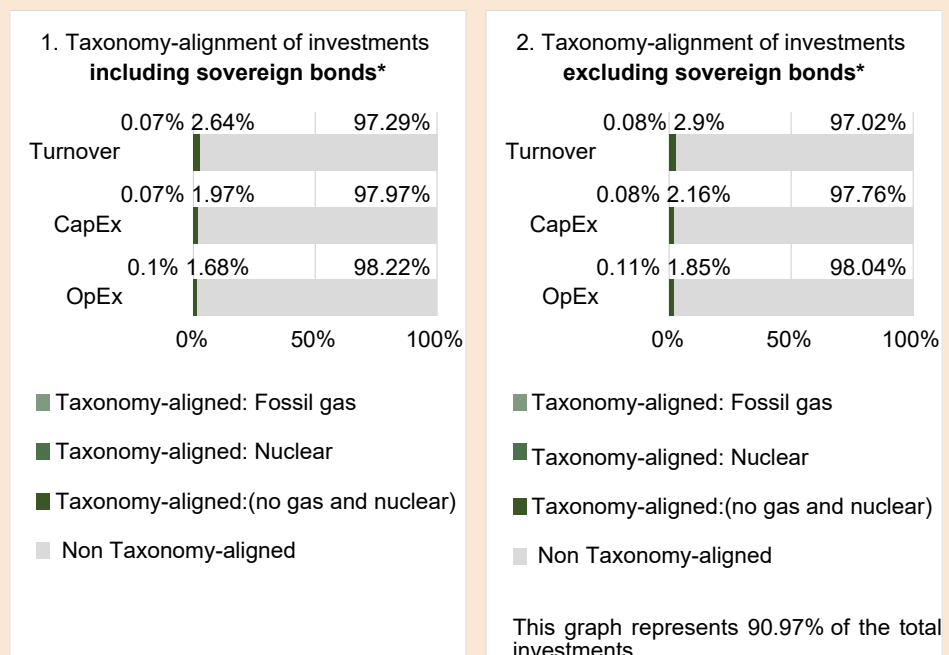
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Allocation Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.07% | 0.07% | 0.10% |
| Taxonomy-aligned: No gas and nuclear | 2.64% | 1.97% | 1.68% |
| Non Taxonomy-aligned | 97.29% | 97.97% | 98.22% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.08% | 0.08% | 0.11% |
| Taxonomy-aligned: No gas and nuclear | 2.90% | 2.16% | 1.85% |
| Non Taxonomy-aligned | 97.02% | 97.76% | 98.04% |

For the reference period, 9.03% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 2.66% |
| Climate Change Adaptation | 0.03% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.09% |
| Enabling Activities | 1.64% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?


The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 2.71% | 1.11% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Allocation Fund (continued)


Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 39.52% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 6.77% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" can include derivatives, cash and near cash instruments, fixed income transferable securities (also known as debt securities) issued by governments and agencies worldwide however such holdings did not exceed 30%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Allocation Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable Global Dynamic Equity Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Sustainable Global Dynamic Equity Fund

Legal entity identifier:
5493000X5HT2OV7FWP57

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 67.08% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Dynamic Equity Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Maintain that the Fund's carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) is lower than the MSCI All Country World Index (the "Index")

Investment in Sustainable Investments

Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index

Limiting investments in issuers deemed to have negative externalities

Reduction in the investment universe by at least 20% relative to the Index through ESG Policy

Exclusion of companies involved in the cultivation/production of tobacco

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite

Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels

Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel

Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO₂ e/kWh

Investment in Green, Social and Sustainability ("GSS") bonds

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Dynamic Equity Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|-----------------------------|-----------------------------|------------------|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 67.08% | 66.55% | N/A ¹ |
| Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index | % improvement in exposure to issuers deemed to have positive externalities relative to the Index | 23.18% | 24.56% | N/A ¹ |
| Maintain that the Fund's carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) is lower than the Index | % reduction of carbon emissions intensity of the portfolio relative to the investable universe | 15.70% | 26.00% | N/A ¹ |
| Limiting investments in issuers deemed to have negative externalities | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes | % of issuers with an ESG rating | Greater than 90% of issuers | Greater than 90% of issuers | N/A ¹ |
| Reduction in the investment universe by at least 20% relative to the Index through ESG Policy | Reduction in investment universe | Reduction target met | Reduction target met | N/A ¹ |
| Exclusion of companies involved in the cultivation/production of tobacco | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | N/A ¹ |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Dynamic Equity Fund (continued)

| | | | | |
|---|--|--------------------|--------------------|------------------|
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh | # of active breaches | No active breaches | N/A ² | N/A ² |
| Investment in GSS bonds | % investment in GSS bonds held by the Fund | 0.00% | N/A ² | N/A ² |

¹As 2024 was the first reference period presented for the Fund, comparatives are not presented for this reference period.

²Effective 6 May 2025, the Fund committed to applying these EU Paris-aligned benchmark exclusions. Therefore, comparatives for the prior reference periods are not applicable.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Dynamic Equity Fund (continued)

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

During the reference period, the Fund invested 67.08% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:
(i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or
(ii) the issuer's business practices contributed to an environmental and/or social objective.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The indicators for principal adverse impacts ("PAI"s) on sustainability factors for each type of investment were assessed using BlackRock's Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Dynamic Equity Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Dynamic Equity Fund (continued)

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Greenhouse gas (GHG) emissions | Maintain that the Fund's carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) is lower than the Index |
| Greenhouse gas (GHG) emissions | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| Greenhouse gas (GHG) emissions | Limiting investments in issuers deemed to have negative externalities |
| GHG Intensity of Investee Companies | Maintain that the Fund's carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) is lower than the Index |
| GHG Intensity of Investee Companies | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| GHG Intensity of Investee Companies | Limiting investments in issuers deemed to have negative externalities |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers. |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands). |
| Exposure to companies active in the fossil fuel sector | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| Exposure to companies active in the fossil fuel sector | Limiting investments in issuers deemed to have negative externalities |
| Energy consumption intensity per high impact climate sector | Limiting investments in issuers deemed to have negative externalities |
| Energy consumption intensity per high impact climate sector | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD |
| Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |
| Greenhouse gas (GHG) emissions | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Greenhouse gas (GHG) emissions | Investment in GSS bonds |
| Carbon footprint | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Dynamic Equity Fund (continued)

| | |
|--|--|
| GHG Intensity of Investee Companies | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel |
| Share of non-renewable energy consumption and production | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Dynamic Equity Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|------------------------|----------|----------------------------|
| Nvidia Corp | Information Technology | 5.39% | United States |
| Microsoft Corp | Information Technology | 5.19% | United States |
| Mastercard Inc Class A | Financials | 3.15% | United States |
| Apple Inc | Information Technology | 2.83% | United States |
| Alphabet Inc Class C | Communication | 2.65% | United States |
| Amazon Com Inc | Consumer Discretionary | 2.38% | United States |
| Eli Lilly | Health Care | 2.22% | United States |
| Taiwan Semiconductor Manufacturing | Information Technology | 2.13% | Taiwan (Republic of China) |
| Walmart Inc | Consumer Staples | 2.10% | United States |
| Marsh & McLennan Inc | Financials | 1.87% | United States |
| Intuitive Surgical Inc | Health Care | 1.85% | United States |
| Trane Technologies Plc | Industrials | 1.85% | Ireland |
| Asml Holding Nv | Information Technology | 1.81% | Netherlands |
| Home Depot Inc | Consumer Discretionary | 1.73% | United States |
| Progressive Corp | Financials | 1.70% | United States |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Dynamic Equity Fund (continued)

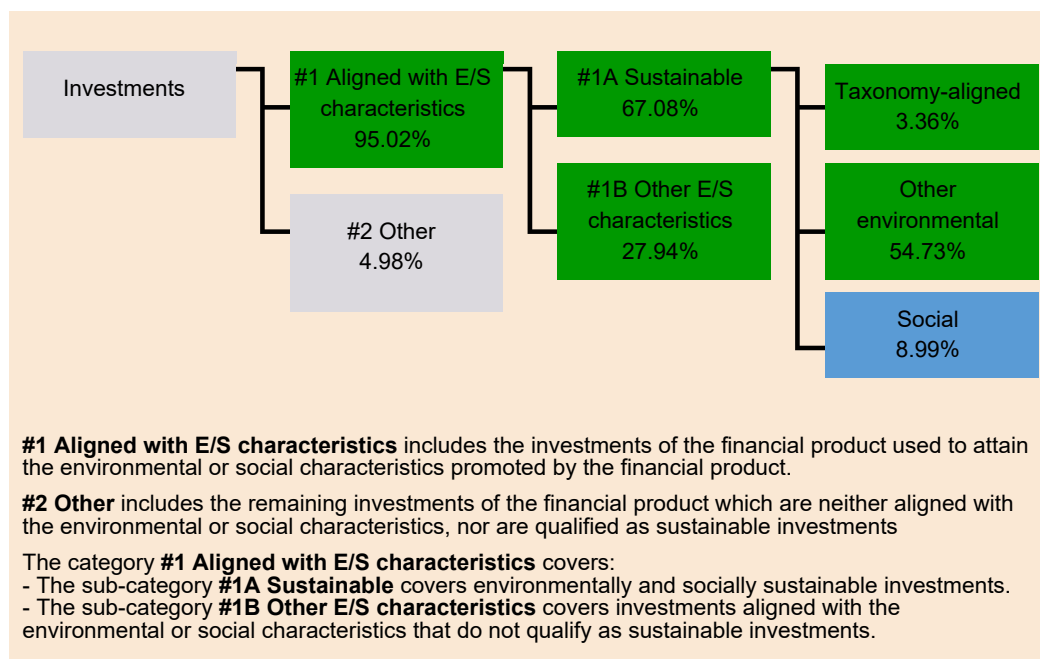


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|------------------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 95.02% | 96.87% | N/A ¹ |
| #2 Other | 4.98% | 3.13% | N/A ¹ |
| #1A Sustainable | 67.08% | 66.55% | N/A ¹ |
| #1B Other E/S characteristics | 27.94% | 30.31% | N/A ¹ |
| Taxonomy-aligned | 3.36% | 1.47% | N/A ¹ |
| Other environmental | 54.73% | 46.77% | N/A ¹ |
| Social | 8.99% | 18.32% | N/A ¹ |

¹As 2024 was the first reference period presented for the Fund, comparatives are not presented for this reference period.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Dynamic Equity Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Information Technology | Software & Services | 14.25% |
| Information Technology | Semiconductors & Semiconductor Equipment | 12.43% |
| Health Care | Health Care Equipment & Services | 8.47% |
| Financials | Banks | 7.10% |
| Financials | Financial Services | 6.53% |
| Industrials | Capital Goods | 5.82% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 5.25% |
| Communication | Media & Entertainment | 4.80% |
| Health Care | Pharma, Biotech & Life Sciences | 4.55% |
| Financials | Insurance | 3.84% |
| Information Technology | Tech Hardware & Equipment | 3.67% |
| Consumer Staples | Consumer Staples Distribution & Retail | 3.19% |
| Materials | Materials | 2.97% |
| Utilities | Utilities | 2.81% |
| Industrials | Transportation | 2.77% |
| Consumer Discretionary | Autos & Components | 2.29% |
| Consumer Discretionary | Consumer Durables | 1.85% |
| Industrials | Commercial & Professional Services | 1.82% |
| Consumer Discretionary | Consumer Services | 1.72% |
| Energy | Coal & Consumable Fuels | 1.34% |
| Communication | Telecommunications | 1.08% |
| Energy | Oil & Gas Storage & Transportation | 0.24% |
| Energy | Oil & Gas Refining & Marketing | 0.18% |
| Energy | Oil & Gas Exploration & Production | 0.04% |

During the reference period, none of the Fund's investments were held in the following subsectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas drilling or oil and gas equipment services.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Dynamic Equity Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

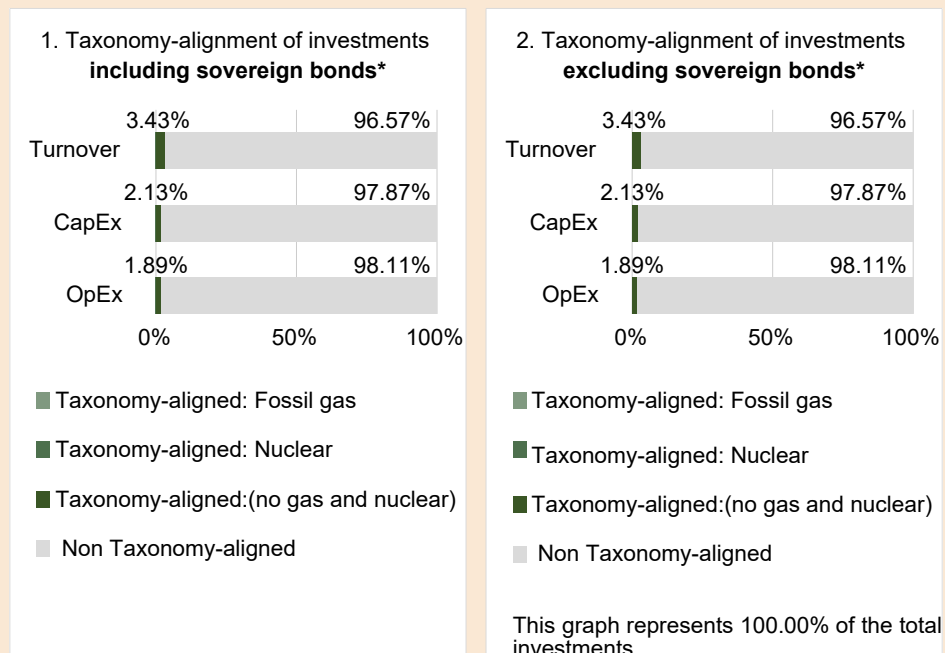
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Dynamic Equity Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 3.43% | 2.13% | 1.89% |
| Non Taxonomy-aligned | 96.57% | 97.87% | 98.11% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 3.43% | 2.13% | 1.89% |
| Non Taxonomy-aligned | 96.57% | 97.87% | 98.11% |

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 3.37% |
| Climate Change Adaptation | 0.02% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.11% |
| Enabling Activities | 2.20% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 3.43% | 1.72% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Dynamic Equity Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 54.73% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 8.99% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Dynamic Equity Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Sustainable Global Infrastructure Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Sustainable Global Infrastructure Fund

Legal entity identifier:
549300MW34RL70JW4V90

Sustainable investment objective

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective**: 89.97%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: 10.03%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Infrastructure Fund (continued)



Sustainability indicators measure how the sustainable objectives of this financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The following table lists the sustainable investment objectives which were promoted by the Fund throughout the reference period. Further information on these sustainable investment objectives is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such sustainable investment objectives.

Sustainable objectives promoted by the Fund

Investment in Sustainable Investments

Exclusion of investment in companies involved in the cultivation and/or production of tobacco

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Exclusion of investments in companies with involvement in activities related to controversial weapons

Maintain that the investment strategy reduces the investment universe of the Fund by at least 20%

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of investments which do not meet the qualifying criteria for an SFDR Article 9 fund

Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite

Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels

Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel

Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO₂ e/kWh

Investment in Green, Social and Sustainability (GSS) bonds

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Infrastructure Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the sustainable investment objectives of the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|---|---|---|---|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 100.00% | 98.62% | 91.72% |
| Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes | % of issuers with an ESG rating | Greater than 90% of issuers | Greater than 90% of issuers | N/A |
| Maintain that the investment strategy reduces the investment universe of the Fund by at least 20% | Reduction in investment universe | Reduction greater than 20% ¹ | Reduction greater than 20% ¹ | Reduction greater than 20% ¹ |
| Exclusion of investment in companies involved in the cultivation and/or production of tobacco | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD Guidelines for Multinational Enterprises | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of investments in companies with involvement in activities related to controversial weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of investments which do not meet the qualifying criteria for an SFDR Article 9 fund | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh | # of active breaches | No active breaches | N/A ² | N/A ² |
| Investment in GSS bonds | % investment in Green, Social and Sustainability bonds held by the Fund | 0.00% | N/A ² | N/A ² |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Infrastructure Fund (continued)

| | | | | |
|---|----------------------|--------------------|------------------|------------------|
| Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels | # of active breaches | No active breaches | N/A ² | N/A ² |

¹The ESG policy reduced the investment universe by greater than 20% over the reference period.
²Effective 6 May 2025, the Fund committed to applying these EU Paris-aligned benchmark exclusions. Therefore, comparatives for the prior reference periods are not applicable.

● **...and compared to previous periods?**

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The indicators for principal adverse impacts (“PAI”) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Infrastructure Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

BlackRock has developed a set of criteria across all Sustainable Investments, to assess whether an investment does significant harm by reference to all the mandatory principal adverse impacts (“PAI”s). The criteria targets sustainability factors such as investee companies with exposure to fossil fuels, violations of international norms, environmentally negative business practices and controversial weapons. Investments are screened against these criteria using system-based controls and any which are considered to be causing significant harm do not qualify as Sustainable Investments. BlackRock assesses the indicators for adverse impacts on sustainability factors for each type of investment as defined by the regulation. Criteria for adverse impacts are assessed using third-party vendor data regarding an investment’s business involvement (in specific activities identified as having negative environmental or social impacts) or environmental or social controversies to exclude investments which BlackRock has determined are harmful to sustainability indicators subject to limited exceptions, for example, where the data is determined to be inaccurate or not up to date.

The following PAIs are captured through the do no significant harm process:

Adverse Sustainability Indicator

Greenhouse gas (GHG) emissions (Scope 1/2/3)

Carbon footprint

GHG intensity of investee companies

Exposure to companies active in the fossil fuel sector

Share of non-renewable energy consumption and production

Energy consumption intensity per high impact climate sector

Activities negatively affecting biodiversity-sensitive areas

Emissions to water

Hazardous waste and radioactive waste ratio

Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises

Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises

Unadjusted gender pay gap

Board gender diversity

Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

GHG intensity (Sovereigns & Supranationals)

Investee countries subject to social violations (Sovereigns & Supranationals)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Infrastructure Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|-------------|----------|----------------|
| National Grid Plc | Utilities | 5.78% | United Kingdom |
| Enel | Utilities | 3.75% | Italy |
| Pg&E Corp | Utilities | 3.56% | United States |
| Csx Corp | Industrials | 3.55% | United States |
| American Tower Reit Corp | Real Estate | 3.52% | United States |
| West Japan Railway | Industrials | 3.37% | Japan |
| Exelon Corp | Utilities | 3.34% | United States |
| United Utilities Group Plc | Utilities | 3.12% | United Kingdom |
| Equinix Reit Inc | Real Estate | 3.06% | United States |
| Flughafen Zuerich Ag | Industrials | 2.78% | Switzerland |
| Ferrovial | Industrials | 2.68% | Netherlands |
| Ren Redes Energeticas Nacionais Sa | Utilities | 2.65% | Portugal |
| Enav Spa | Industrials | 2.51% | Italy |
| Canadian National Railway | Industrials | 2.45% | Canada |
| Consolidated Edison Inc | Utilities | 2.41% | United States |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Infrastructure Fund (continued)

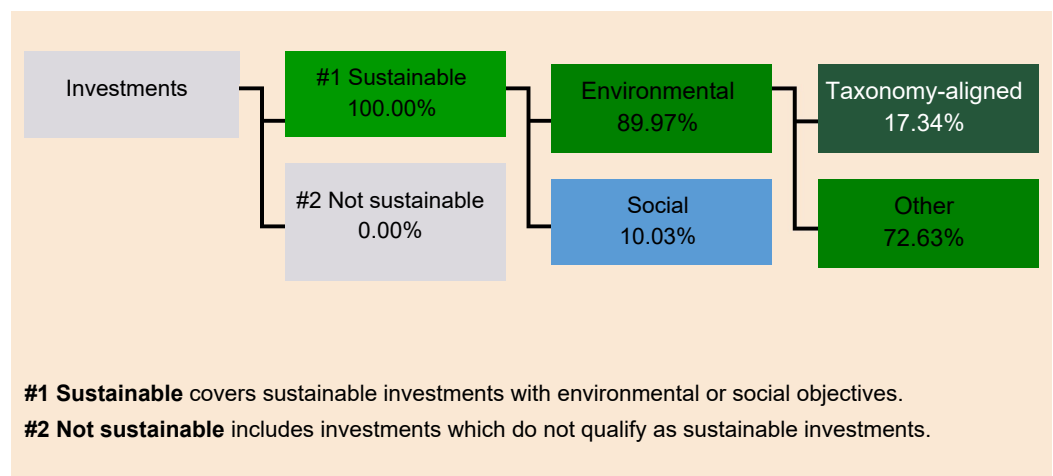


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|--------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| Taxonomy-aligned | 17.34% | 23.46% | 0.00% |
| Other | 72.63% | 64.36% | 77.20% |
| Environmental | 89.97% | 87.82% | 77.20% |
| Social | 10.03% | 10.81% | 14.52% |
| #1 Sustainable | 100.00% | 98.62% | 91.72% |
| #2 Not sustainable | 0.00% | 1.38% | 8.28% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Infrastructure Fund (continued)

● **In which economic sectors were the investments made?**

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-sector | % of Investments |
|------------------------|---|-------------------------|
| Utilities | Utilities | 49.58% |
| Industrials | Transportation | 27.67% |
| Real Estate | Equity Real Estate Investment Trusts (REITs) | 10.16% |
| Industrials | Capital Goods | 4.38% |
| Communication | Telecom | 3.28% |
| Information Technology | Software & Services | 1.41% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Infrastructure Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

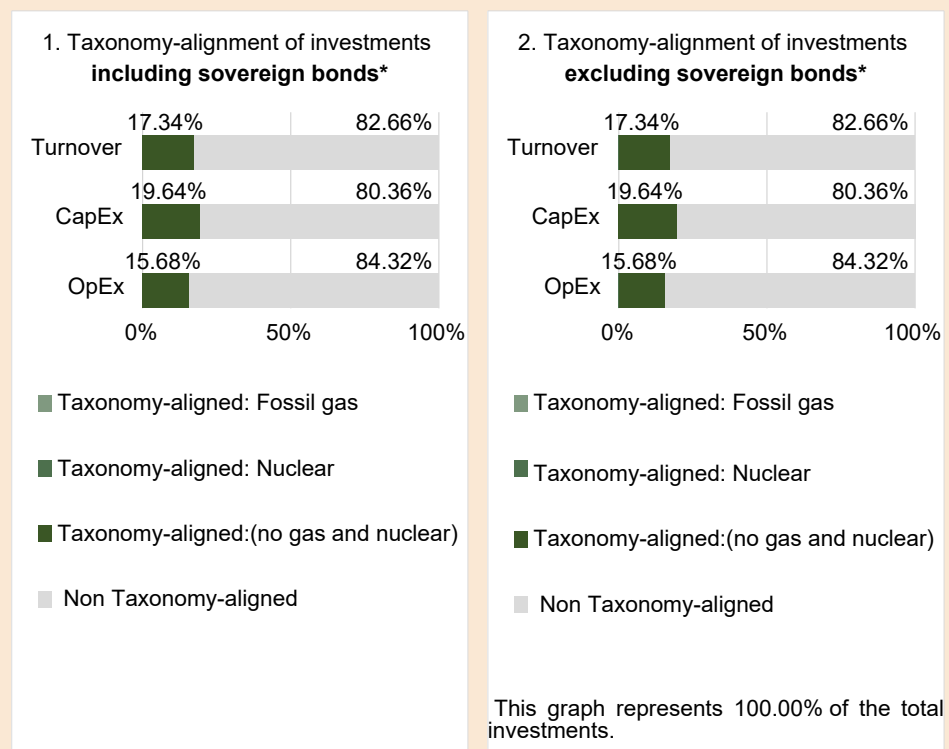
For the reference period, 17.34% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
 - In fossil gas
 - In nuclear energy
- No

¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Infrastructure Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 17.34% | 19.64% | 15.68% |
| Non Taxonomy-aligned | 82.66% | 80.36% | 84.32% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 17.34% | 19.64% | 15.68% |
| Non Taxonomy-aligned | 82.66% | 80.36% | 84.32% |

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 17.26% |
| Climate Change Adaptation | 0.06% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.06% |
| Enabling Activities | 7.48% |

● How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|--------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 17.34% | 23.46% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Infrastructure Fund (continued)



*Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments* with an environmental objective that were not aligned with the EU Taxonomy?

For the reference period, 72.63% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 10.03% of the Fund's investments were classified as socially sustainable investments.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “Not sustainable” included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

Sustainable Global Infrastructure Fund (continued)



Reference benchmarks are indexes to measure whether the financial products attain the sustainable objective.

How did this financial product perform compared to the reference sustainable benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the sustainable investment objective of the Fund, therefore this section is not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Swiss Small & MidCap Opportunities Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Swiss Small & MidCap Opportunities Fund

Legal entity identifier:
549300YOB1KZTW27BE02

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Swiss Small & MidCap Opportunities Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Swiss Small & MidCap Opportunities Fund (continued)

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | No active breaches |

...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Swiss Small & MidCap Opportunities Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Swiss Small & MidCap Opportunities Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Swiss Small & MidCap Opportunities Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|------------------|-----------------|----------------|
| Schindler Holding Ag | Industrials | 8.18% | Switzerland |
| Straumann Holding Ag | Health Care | 7.23% | Switzerland |
| Belimo N Ag | Industrials | 6.97% | Switzerland |
| Chocoladefabriken Lindt & Spruengl | Consumer Staples | 6.20% | Switzerland |
| Sgs Sa | Industrials | 4.85% | Switzerland |
| Sandoz Group Ag | Health Care | 4.52% | Switzerland |
| Vz Holding Ag | Financials | 4.30% | Switzerland |
| Lonza Group Ag | Health Care | 3.20% | Switzerland |
| Bkw N Ag | Utilities | 3.05% | Switzerland |
| Kuros Biosciences Ag | Health Care | 2.93% | Switzerland |
| Dksh Holding Ag | Industrials | 2.82% | Switzerland |
| Galderma Group N Ag | Health Care | 2.78% | Switzerland |
| Burckhardt Compression Holding Ag | Industrials | 2.69% | Switzerland |
| Barry Callebaut Ag | Consumer Staples | 2.37% | Switzerland |
| Vat Group Ag | Industrials | 2.32% | Switzerland |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Swiss Small & MidCap Opportunities Fund (continued)

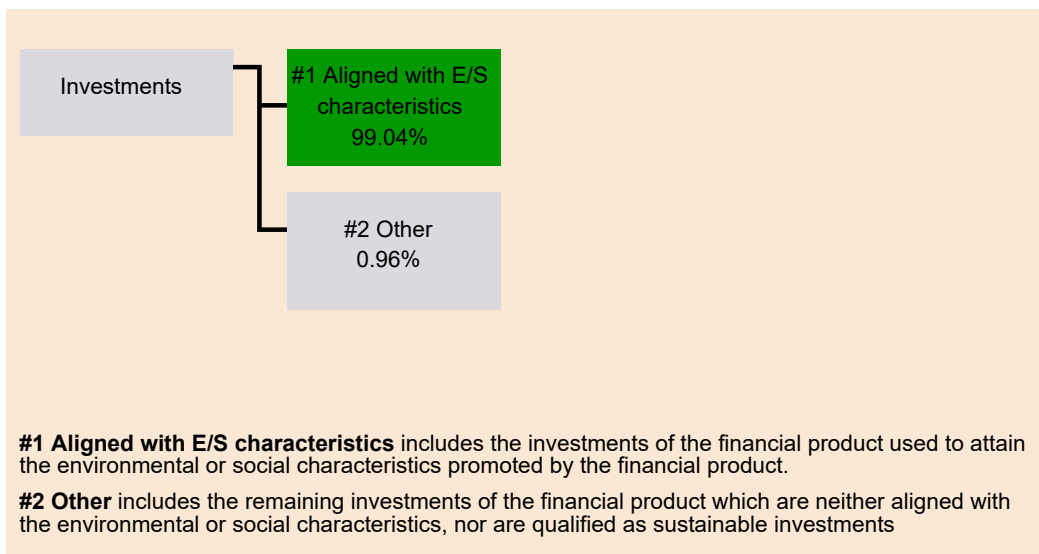


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|---------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 99.04% | 97.17% | 100.00% |
| #2 Other | 0.96% | 2.83% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Swiss Small & MidCap Opportunities Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|------------------------------------|------------------|
| Industrials | Capital Goods | 32.58% |
| Health Care | Pharma, Biotech & Life Sciences | 20.47% |
| Health Care | Health Care Equipment & Services | 13.51% |
| Consumer Staples | Food Beverage Tobacco | 11.50% |
| Financials | Financial Services | 5.37% |
| Industrials | Commercial & Professional Services | 4.85% |
| Utilities | Utilities | 3.05% |
| Materials | Materials | 2.63% |
| Consumer Discretionary | Consumer Durables | 2.10% |
| Information Technology | Tech Hardware & Equipment | 1.67% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Swiss Small & MidCap Opportunities Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

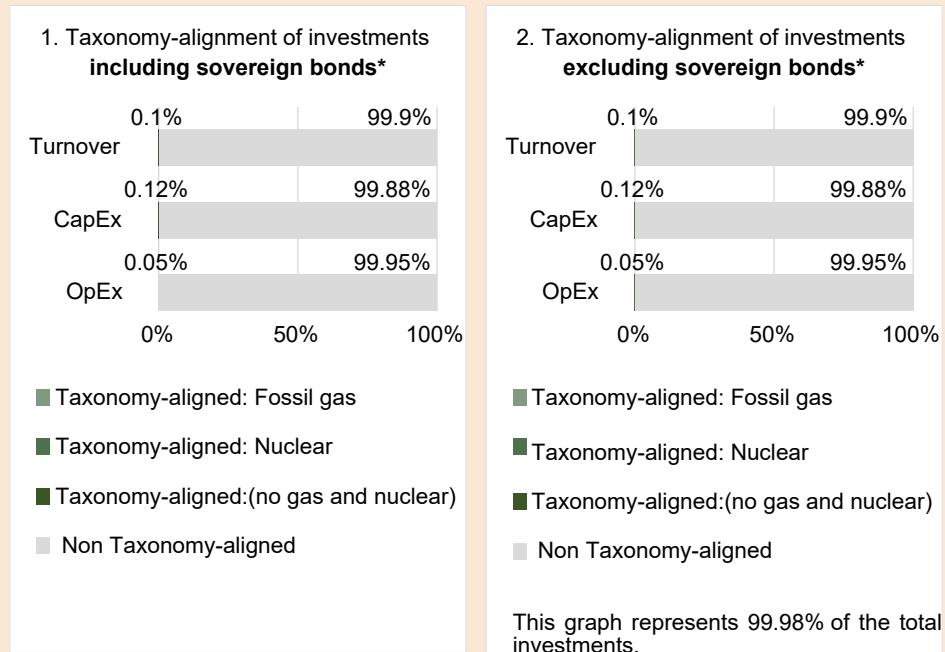
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Swiss Small & MidCap Opportunities Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.10% | 0.12% | 0.05% |
| Non Taxonomy-aligned | 99.90% | 99.88% | 99.95% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.10% | 0.12% | 0.05% |
| Non Taxonomy-aligned | 99.90% | 99.88% | 99.95% |

For the reference period, 0.02% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.08% |
| Climate Change Adaptation | 0.02% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.04% |
| Enabling Activities | 0.06% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.10% | 0.19% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Swiss Small & MidCap Opportunities Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” included cash and shares or unites of CIS however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Swiss Small & MidCap Opportunities Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Systematic China A-Share Opportunities Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Systematic China A-Share Opportunities Fund

Legal entity identifier:
549300HIK3R2NF85QQ13

Environmental and/or social characteristics

| Did this financial product have a sustainable investment objective? <input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes <input type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> No | |
|---|--|
| <input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __% | <input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China A-Share Opportunities Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China A-Share Opportunities Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China A-Share Opportunities Fund (continued)

● **...and compared to previous periods?**

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China A-Share Opportunities Fund (continued)

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China A-Share Opportunities Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China A-Share Opportunities Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|------------------------|----------|---------|
| Contemporary Amperex Technology Lt | Industrials | 4.53% | China |
| China Merchants Bank Ltd A | Financials | 3.75% | China |
| Ping An Insurance (Group) Of China | Financials | 3.73% | China |
| Kweichow Moutai Ltd A | Consumer Staples | 2.89% | China |
| Byd Ltd A | Consumer Discretionary | 2.86% | China |
| Wuliangye Yibin Ltd A | Consumer Staples | 2.85% | China |
| Midea Group Ltd A | Consumer Discretionary | 2.30% | China |
| Huatai Securities Ltd A | Financials | 2.22% | China |
| Boe Technology Group Ltd A | Information Technology | 2.18% | China |
| Weichai Power Ltd A | Industrials | 1.92% | China |
| Gree Electric Appliances Inc Of Zh | Consumer Discretionary | 1.74% | China |
| Zhejiang Nhu Ltd A | Materials | 1.73% | China |
| Shandong Nanshan Aluminium Ltd A | Materials | 1.65% | China |
| Yunnan Baiyao Group Ltd A | Health Care | 1.43% | China |
| Zte Corp A | Information Technology | 1.41% | China |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China A-Share Opportunities Fund (continued)

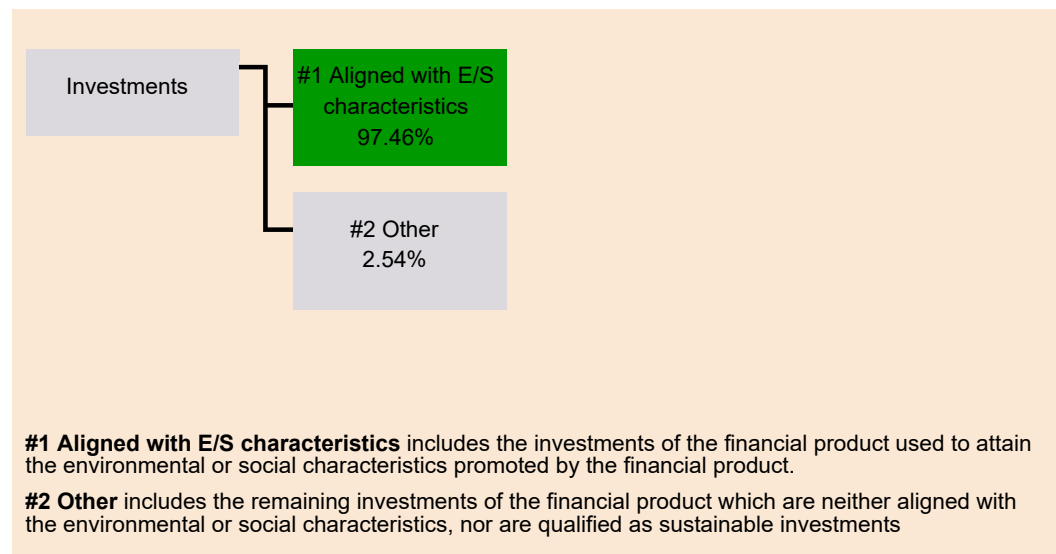


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 97.46% | 98.83% | 97.55% |
| #2 Other | 2.54% | 1.17% | 2.45% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China A-Share Opportunities Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Industrials | Capital Goods | 14.72% |
| Information Technology | Tech Hardware & Equipment | 12.99% |
| Financials | Banks | 9.60% |
| Materials | Materials | 9.47% |
| Consumer Staples | Food Beverage Tobacco | 9.03% |
| Financials | Financial Services | 7.30% |
| Health Care | Pharma, Biotech & Life Sciences | 6.11% |
| Information Technology | Semiconductors & Semiconductor Equipment | 5.70% |
| Consumer Discretionary | Autos & Components | 5.67% |
| Consumer Discretionary | Consumer Durables | 5.15% |
| Financials | Insurance | 4.34% |
| Information Technology | Software & Services | 1.93% |
| Utilities | Utilities | 1.73% |
| Industrials | Transportation | 1.41% |
| Communication | Media & Entertainment | 1.08% |
| Health Care | Health Care Equipment & Services | 1.04% |
| Energy | Oil & Gas Equipment & Services | 0.32% |
| Energy | Integrated Oil & Gas | 0.30% |
| Energy | Coal & Consumable Fuels | 0.05% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas exploration and production, oil and gas storage and transportation, oil and gas drilling or oil and gas refining and marketing.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China A-Share Opportunities Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

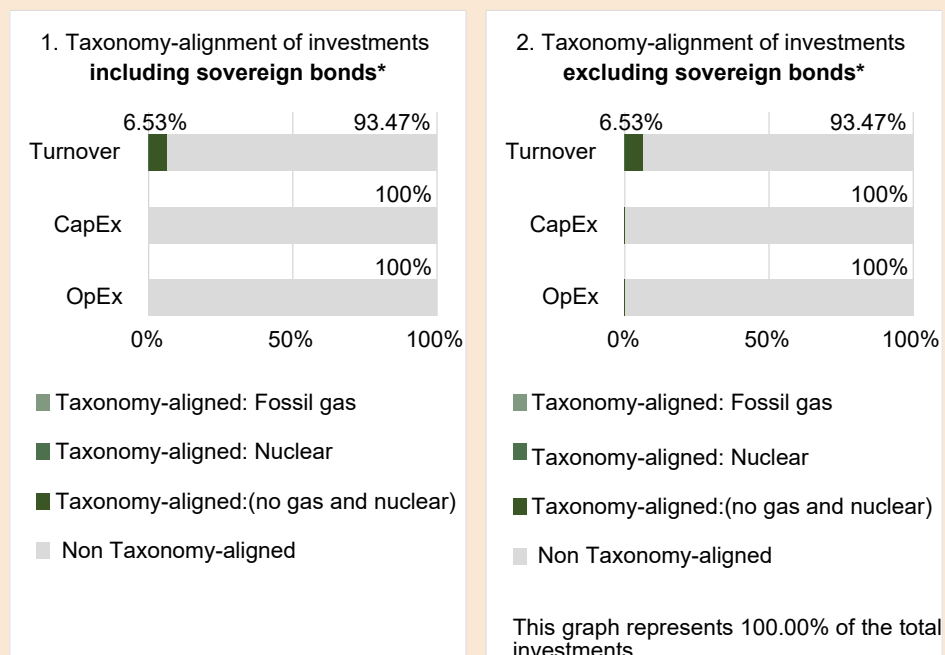
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China A-Share Opportunities Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 6.53% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 93.47% | 100.00% | 100.00% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 6.53% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 93.47% | 100.00% | 100.00% |

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 6.53% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 6.51% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 6.53% | 4.61% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China A-Share Opportunities Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” included derivatives, cash and near cash instruments however such holdings did not exceed 30%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China A-Share Opportunities Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Systematic China Environmental Tech Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Systematic China Environmental Tech Fund

Legal entity identifier:
529900A0JA146KNY9073

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 68.35% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China Environmental Tech Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Improvement of ESG adjusted score relative to the MSCI China All Share IMI Environmental 10/40 Index (the "Index")

Maintain that the Fund holds at least 70% in investments in companies in the industries and supply chain of new energy carbon neutral green energy conservation and emissions reduction themes

Investment in Sustainable Investments

Exclusion of companies involved in the cultivation/production of tobacco

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite

Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels

Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel

Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO₂ e/kWh

Investment in Green, Social and Sustainability ("GSS") bonds

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China Environmental Tech Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|---|--------------------|--------------------|--------------------|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 68.35% | 64.25% | 62.98% |
| Improvement of ESG adjusted score relative to the Index | ESG score % improvement relative to the Index | 3.39% | 5.14% | 7.89% |
| Maintain that the Fund holds at least 70% in investments in companies in the industries and supply chain of new energy carbon neutral green energy conservation and emissions reduction themes | % investments in companies in the industries and supply chain of new energy, carbon neutral, green energy, energy conservation and emissions reduction themes | 94.33% | 98.71% | 97.86% |
| Exclusion of companies involved in the cultivation/production of tobacco | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China Environmental Tech Fund (continued)

| | | | | |
|---|--|--------------------|--------------------|--------------------|
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Investment in GSS bonds | % investment in GSS bonds held by the Fund | 0.00% | N/A ² | N/A ² |

¹Effective 6 May 2025, the Fund committed to applying these EU Paris-aligned benchmark exclusions. Therefore, comparatives for the prior reference periods are not applicable.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China Environmental Tech Fund (continued)

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

During the reference period, the Fund invested 68.35% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:
(i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or
(ii) the issuer's business practices contributed to an environmental and/or social objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The indicators for principal adverse impacts ("PAI"s) on sustainability factors for each type of investment were assessed using BlackRock's Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China Environmental Tech Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China Environmental Tech Fund (continued)

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |
| GHG Emissions | Investment in GSS bonds |
| GHG Emissions | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Carbon footprint | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| GHG intensity of investee companies | Investment in GSS bonds |
| GHG intensity of investee companies | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Share of non-renewable energy consumption and production | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China Environmental Tech Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|------------------------|----------|-----------|
| Contemporary Amperex Technology Lt | Industrials | 9.54% | China |
| Li Auto Class A Inc | Consumer Discretionary | 8.47% | China |
| Xpeng Class A Inc | Consumer Discretionary | 6.34% | China |
| Byd Ltd A | Consumer Discretionary | 4.62% | China |
| Beijing-Shanghai High Speed Railwa | Industrials | 4.43% | China |
| Byd Ltd H | Consumer Discretionary | 4.16% | China |
| Nio Class A Inc | Consumer Discretionary | 3.79% | China |
| Seres Group Ltd A | Consumer Discretionary | 3.25% | China |
| Sungrow Power Supply Ltd A | Industrials | 2.82% | China |
| Geely Automobile Holdings Ltd | Consumer Discretionary | 2.53% | Hong Kong |
| Weichai Power Ltd A | Industrials | 2.39% | China |
| Goldwind Science&Technology Ltd A | Industrials | 2.18% | China |
| China Railway Signal & Communicati | Information Technology | 1.88% | China |
| Guangzhou Automobile Group Ltd A | Consumer Discretionary | 1.88% | China |
| Sunny Optical Technology Ltd | Information Technology | 1.72% | China |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China Environmental Tech Fund (continued)

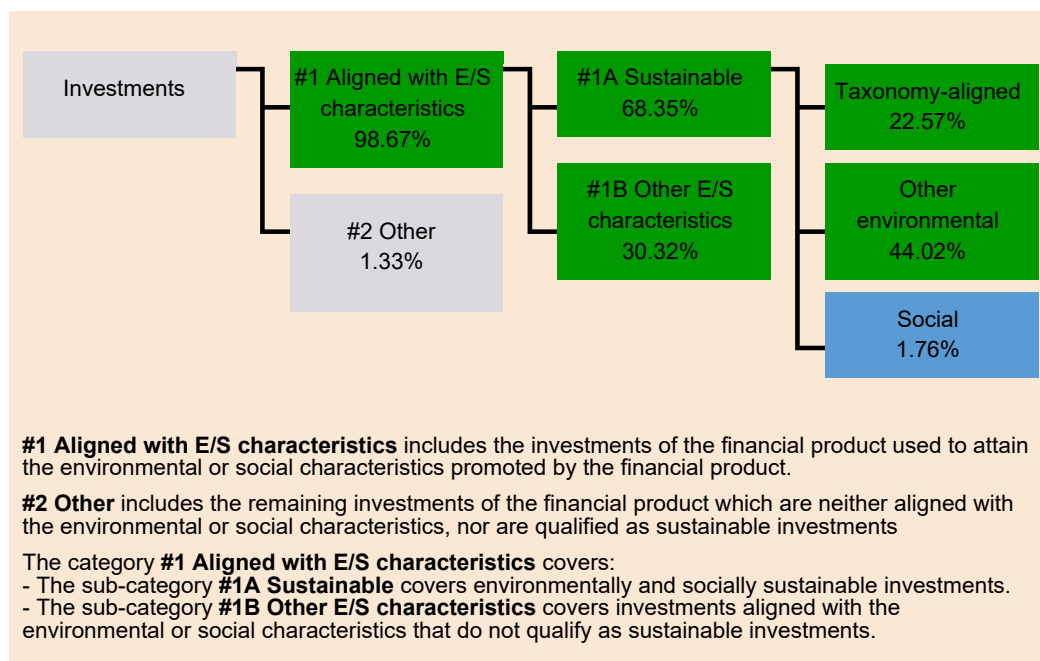


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.67% | 97.94% | 98.54% |
| #2 Other | 1.33% | 2.06% | 1.46% |
| #1A Sustainable | 68.35% | 64.25% | 62.98% |
| #1B Other E/S characteristics | 30.32% | 33.69% | 35.56% |
| Taxonomy-aligned | 22.57% | 20.72% | 0.00% |
| Other environmental | 44.02% | 41.77% | 62.08% |
| Social | 1.76% | 1.76% | 0.90% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China Environmental Tech Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|---|------------------|
| Consumer Discretionary | Autos & Components | 39.35% |
| Industrials | Capital Goods | 25.94% |
| Information Technology | Semiconductors & Semiconductor Equipment | 9.07% |
| Information Technology | Tech Hardware & Equipment | 9.01% |
| Information Technology | Software & Services | 4.54% |
| Industrials | Transportation | 4.46% |
| Materials | Materials | 2.30% |
| Utilities | Utilities | 2.00% |
| Energy | Oil & Gas Equipment & Services | 0.22% |
| Energy | Coal & Consumable Fuels | 0.03% |
| Energy | Integrated Oil & Gas | 0.03% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation or oil and gas refining and marketing.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China Environmental Tech Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

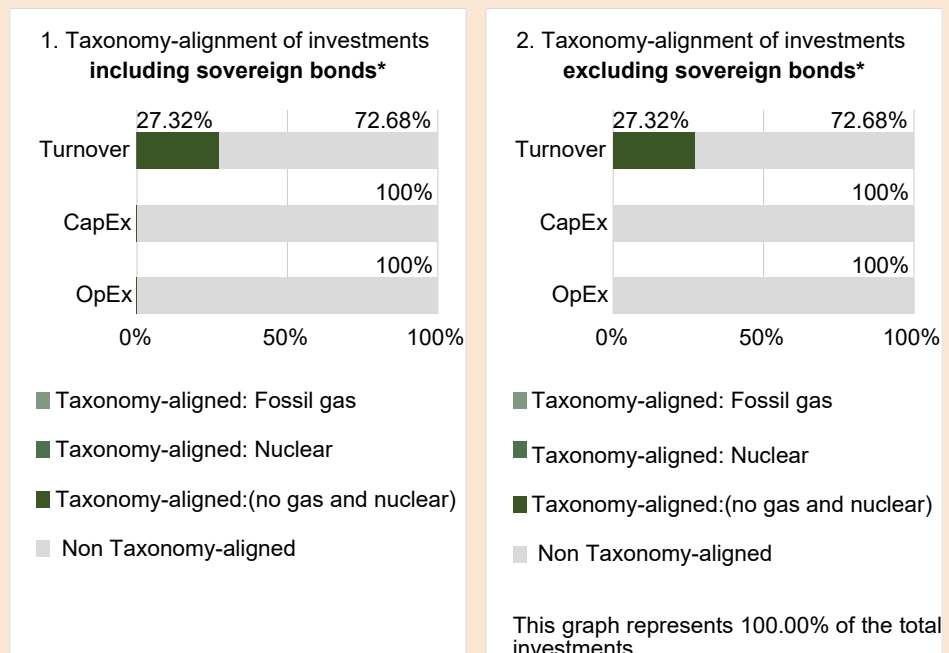
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China Environmental Tech Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 27.32% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 72.68% | 100.00% | 100.00% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 27.32% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 72.68% | 100.00% | 100.00% |

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 27.33% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 27.10% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|--------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 27.32% | 22.52% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China Environmental Tech Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 44.02% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 1.76% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic China Environmental Tech Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Systematic Global Income & Growth Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Systematic Global Income & Growth Fund

Legal entity identifier:
549300VKXVTNB9CQJ249

Environmental and/or social characteristics

| Did this financial product have a sustainable investment objective? | |
|---|--|
| <input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes | <input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No |
| <input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : ___% | <input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 44.65% of sustainable investments <ul style="list-style-type: none"> <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global Income & Growth Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the 33.3% MSCI World Minimum Volatility Index 33.3% MSCI All Country World Index 16.7% BBG Global Aggregate Corporate Index and 16.7% BBG Global High Yield Corp ex Emerging Markets Index Hedged in USD (the "Index")

Maintain that the weighted average ESG rating of the Fund will be higher than the ESG rating of the Index

Investment in Sustainable Investments

Investment in use-of-proceeds bonds

Exclusion of issuers which produce tobacco products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global Income & Growth Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|---------------------------------|---------------------------------|---------------------------------|
| Investment in use-of-proceeds bonds | % use-of-proceeds bonds held by the Fund | 1.11% | 1.09% | 0.99% |
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 44.65% | 46.84% | 29.09% |
| Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the Index | % reduction of carbon emissions intensity of the portfolio relative to the Index | 54.18% | 54.66% | 55.13% |
| Maintain that the weighted average ESG rating of the Fund will be higher than the ESG rating of the Index | ESG rating of the Fund | Fund ESG rating AA ¹ | Fund ESG rating AA ¹ | Fund ESG rating AA ¹ |
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global Income & Growth Fund (continued)

| | | | | |
|---|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |

¹The Fund's ESG rating was higher than the Index rating throughout the reference period after eliminating at least 20% of the lowest rated securities from the Index.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 44.65% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks (“Environmental and Social Objectives”).

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:
 (i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or
 (ii) the issuer's business practices contributed to an environmental and/or social objective; or
 (iii) the fixed income securities were aligned with an environmental and/or social objective.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global Income & Growth Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- How were the indicators for adverse impacts on sustainability factors taken into account?

The indicators for principal adverse impacts (“PAI”s) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global Income & Growth Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Greenhouse gas (GHG) emissions | Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the Index |
| Greenhouse gas (GHG) emissions | Investment in use-of-proceeds bonds |
| GHG Intensity of Investee Companies | Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the Index |
| GHG Intensity of Investee Companies | Investment in use-of-proceeds bonds |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Exposure to companies active in the fossil fuel sector | Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the Index |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global Income & Growth Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------|------------------------|----------|---------------|
| BLK ICS USD LEAF Agency DIST | Financials | 2.89% | Ireland |
| Microsoft Corp | Information Technology | 1.83% | United States |
| Nvidia Corp | Information Technology | 1.50% | United States |
| Apple Inc | Information Technology | 1.47% | United States |
| Amazon Com Inc | Consumer Discretionary | 0.87% | United States |
| Chevron Corp | Energy | 0.84% | United States |
| Accenture Plc Class A | Information Technology | 0.83% | Ireland |
| Walmart Inc | Consumer Staples | 0.78% | United States |
| Costco Wholesale Corp | Consumer Staples | 0.75% | United States |
| Medtronic Plc | Health Care | 0.75% | Ireland |
| Gilead Sciences Inc | Health Care | 0.74% | United States |
| Verizon Communications Inc | Communication | 0.73% | United States |
| Alphabet Inc Class A | Communication | 0.72% | United States |
| Cme Group Inc Class A | Financials | 0.72% | United States |
| Trane Technologies Plc | Industrials | 0.71% | Ireland |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global Income & Growth Fund (continued)

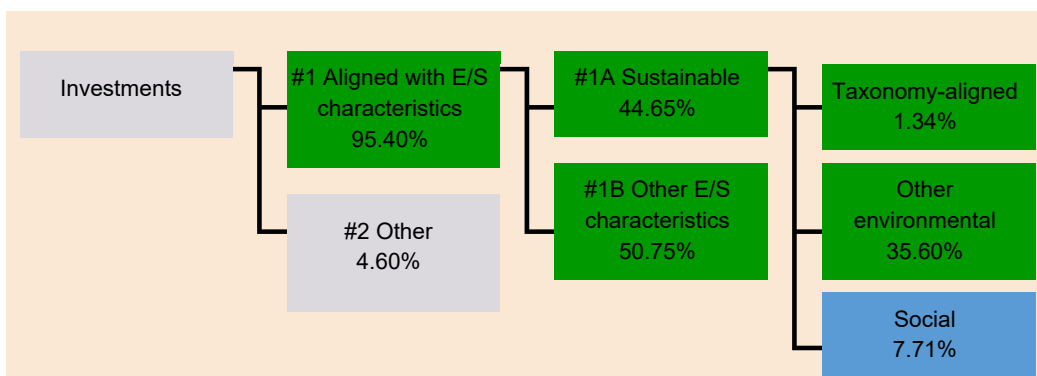


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 95.40% | 94.13% | 94.52% |
| #2 Other | 4.60% | 5.87% | 5.48% |
| #1A Sustainable | 44.65% | 46.84% | 29.09% |
| #1B Other E/S characteristics | 50.75% | 47.29% | 65.43% |
| Taxonomy-aligned | 1.34% | 1.18% | 0.00% |
| Other environmental | 35.60% | 34.84% | 22.02% |
| Social | 7.71% | 10.83% | 7.07% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global Income & Growth Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Information Technology | Software & Services | 8.99% |
| Financials | Banks | 8.29% |
| Financials | Financial Services | 8.11% |
| Health Care | Pharma, Biotech & Life Sciences | 7.08% |
| Communication | Telecommunications | 6.43% |
| Information Technology | Tech Hardware & Equipment | 5.50% |
| Industrials | Capital Goods | 5.08% |
| Financials | Insurance | 4.80% |
| Communication | Media & Entertainment | 4.74% |
| Utilities | Utilities | 4.42% |
| Information Technology | Semiconductors & Semiconductor Equipment | 4.34% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 4.23% |
| Health Care | Health Care Equipment & Services | 4.05% |
| Materials | Materials | 3.64% |
| Consumer Staples | Food Beverage Tobacco | 3.48% |
| Consumer Staples | Consumer Staples Distribution & Retail | 2.73% |
| Industrials | Commercial & Professional Services | 2.45% |
| Energy | Integrated Oil & Gas | 2.30% |
| Industrials | Transportation | 2.00% |
| Real Estate | Equity Real Estate Investment Trusts (REITs) | 1.99% |
| Consumer Staples | Household & Personal Prod | 1.72% |
| Consumer Discretionary | Autos & Components | 1.64% |
| Consumer Discretionary | Consumer Services | 1.59% |
| Energy | Oil & Gas Exploration & Production | 1.37% |
| Energy | Oil & Gas Storage & Transportation | 1.18% |
| Consumer Discretionary | Consumer Durables | 1.15% |
| Energy | Oil & Gas Equipment & Services | 0.29% |
| Energy | Oil & Gas Drilling | 0.26% |
| Energy | Oil & Gas Refining & Marketing | 0.25% |
| Energy | Coal & Consumable Fuels | 0.00% |

The Fund had exposure to energy sub-sectors during the reference period, however, due to the small size of this exposure and rounding to two decimal places, it is presented as 0.00% in the table.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global Income & Growth Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

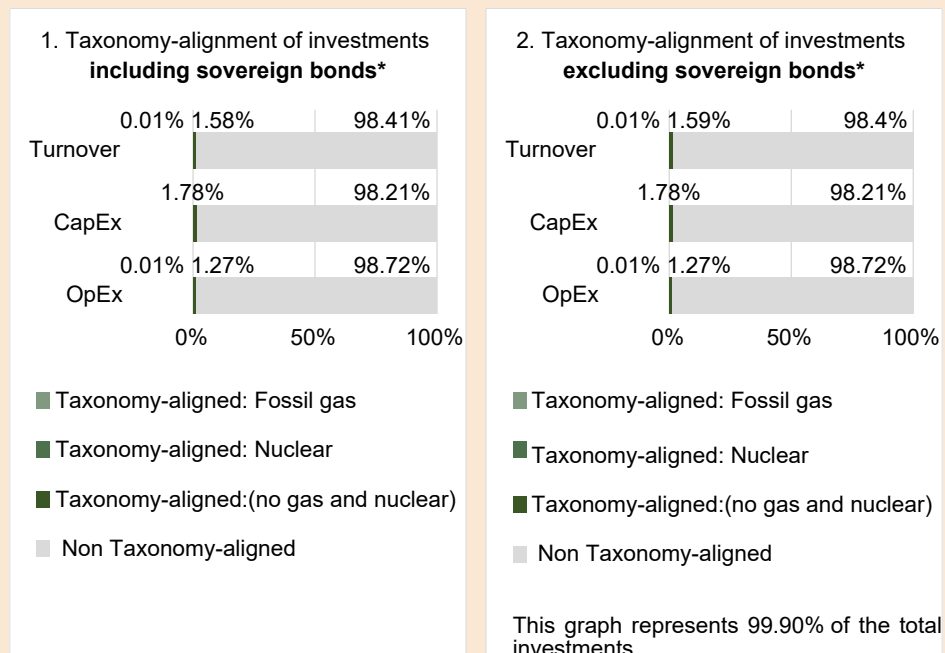
For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
- In fossil gas In nuclear energy
- No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global Income & Growth Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.01% | 0.00% | 0.01% |
| Taxonomy-aligned: No gas and nuclear | 1.58% | 1.78% | 1.27% |
| Non Taxonomy-aligned | 98.41% | 98.21% | 98.72% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.01% | 0.00% | 0.01% |
| Taxonomy-aligned: No gas and nuclear | 1.59% | 1.78% | 1.27% |
| Non Taxonomy-aligned | 98.40% | 98.21% | 98.72% |

For the reference period, 0.10% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 1.48% |
| Climate Change Adaptation | 0.09% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.07% |
| Enabling Activities | 0.87% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 1.59% | 1.28% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global Income & Growth Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 35.60% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 7.71% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" include derivatives, cash and near cash instruments, however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global Income & Growth Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Systematic Global SmallCap Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Systematic Global SmallCap Fund

Legal entity identifier:
549300HBMGWEEZN5BI34

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

| | |
|---|--|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p> | <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 35.55% of sustainable investments</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|--|

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global SmallCap Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI ACWI Small Cap Index (the "Index")

Investment in Sustainable Investments

Exclusion of issuers which produce tobacco products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global SmallCap Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|--------------------|--------------------|--------------------|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 35.55% | 29.08% | 24.21% |
| Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the Index | % reduction of carbon emissions intensity of the portfolio relative to the Index | 51.91% | 49.12% | 40.59% |
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation (as detailed above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |

¹The Fund's ESG rating was higher than the Index rating throughout the reference period after eliminating at least 20% of the lowest rated securities from the Index.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global SmallCap Fund (continued)

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 35.55% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks (“Environmental and Social Objectives”).

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:
(i) a minimum proportion of the issuer’s business activity contributed to an environmental and/or social objective; or
(ii) the issuer’s business practices contributed to an environmental and/or social objective.

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- How were the indicators for adverse impacts on sustainability factors taken into account?

The indicators for principal adverse impacts (“PAI”) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global SmallCap Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Greenhouse gas (GHG) emissions | Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the Index |
| GHG Intensity of Investee Companies | Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the Index |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global SmallCap Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|-----------------------------|------------------------|-----------------|----------------|
| Borgwarner Inc | Consumer Discretionary | 0.83% | United States |
| Tokyu Fudosan Holdings Corp | Real Estate | 0.81% | Japan |
| Technipfmc Plc | Energy | 0.78% | United Kingdom |
| Curtiss Wright Corp | Industrials | 0.76% | United States |
| Primoris Services Corp | Industrials | 0.72% | United States |
| Comfort Systems Usa Inc | Industrials | 0.70% | United States |
| Tokyo Tatemono Ltd | Real Estate | 0.68% | Japan |
| Bawag Group Ag | Financials | 0.67% | Austria |
| Mastec Inc | Industrials | 0.66% | United States |
| Flex Ltd | Information Technology | 0.66% | United States |
| Sprouts Farmers Market Inc | Consumer Staples | 0.65% | United States |
| Exlservice Holdings Inc | Industrials | 0.64% | United States |
| Amada Ltd | Industrials | 0.64% | Japan |
| Jones Lang Lasalle Inc | Real Estate | 0.62% | United States |
| Mgic Investment Corp | Financials | 0.55% | United States |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global SmallCap Fund (continued)

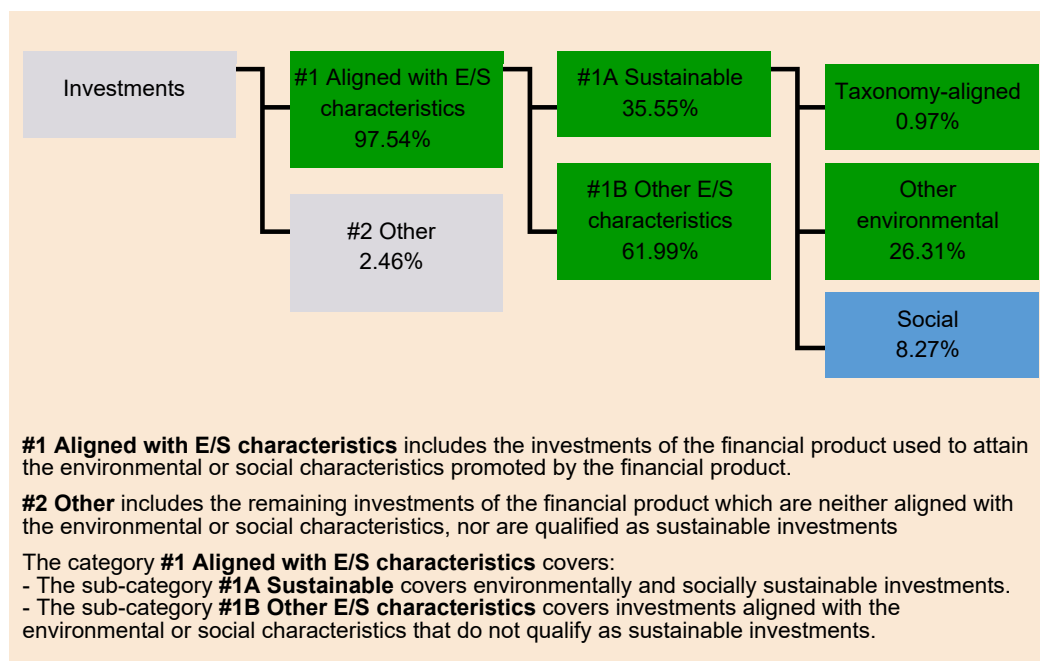


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 97.54% | 97.86% | 98.25% |
| #2 Other | 2.46% | 2.14% | 1.75% |
| #1A Sustainable | 35.55% | 29.08% | 24.21% |
| #1B Other E/S characteristics | 61.99% | 68.78% | 74.04% |
| Taxonomy-aligned | 0.97% | 1.68% | 0.00% |
| Other environmental | 26.31% | 19.86% | 16.51% |
| Social | 8.27% | 7.55% | 7.70% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global SmallCap Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Industrials | Capital Goods | 14.48% |
| Financials | Financial Services | 7.34% |
| Materials | Materials | 6.28% |
| Information Technology | Software & Services | 5.78% |
| Health Care | Pharma, Biotech & Life Sciences | 5.77% |
| Financials | Banks | 5.23% |
| Health Care | Health Care Equipment & Services | 4.84% |
| Information Technology | Tech Hardware & Equipment | 4.64% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 4.32% |
| Consumer Discretionary | Consumer Durables | 4.02% |
| Consumer Discretionary | Consumer Services | 3.97% |
| Real Estate | Real Estate Management & Development | 3.88% |
| Industrials | Commercial & Professional Services | 3.28% |
| Real Estate | Equity Real Estate Investment Trusts (REITs) | 3.25% |
| Communication | Media & Entertainment | 3.08% |
| Information Technology | Semiconductors & Semiconductor Equipment | 2.83% |
| Consumer Staples | Food Beverage Tobacco | 2.13% |
| Consumer Discretionary | Autos & Components | 2.11% |
| Utilities | Utilities | 1.99% |
| Industrials | Transportation | 1.69% |
| Communication | Telecommunications | 1.64% |
| Financials | Insurance | 1.53% |
| Energy | Oil & Gas Equipment & Services | 1.42% |
| Energy | Oil & Gas Exploration & Production | 1.13% |
| Consumer Staples | Consumer Staples Distribution & Retail | 1.03% |
| Energy | Oil & Gas Refining & Marketing | 0.93% |
| Energy | Oil & Gas Storage & Transportation | 0.40% |
| Energy | Integrated Oil & Gas | 0.02% |
| Energy | Oil & Gas Drilling | 0.02% |
| Energy | Coal & Consumable Fuels | 0.01% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global SmallCap Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

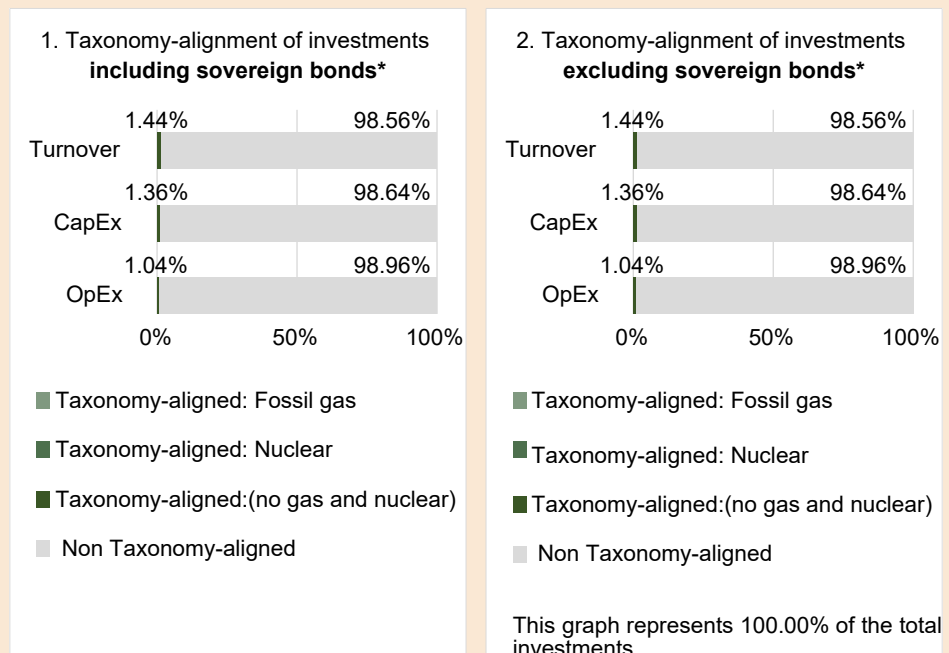
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global SmallCap Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 1.44% | 1.36% | 1.04% |
| Non Taxonomy-aligned | 98.56% | 98.64% | 98.96% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 1.44% | 1.36% | 1.04% |
| Non Taxonomy-aligned | 98.56% | 98.64% | 98.96% |

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 1.13% |
| Climate Change Adaptation | 0.30% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.07% |
| Enabling Activities | 0.62% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?


The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 1.44% | 1.95% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global SmallCap Fund (continued)


Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 26.31% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 8.27% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments, however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Global SmallCap Fund (continued)



How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Systematic Multi Allocation Credit Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Systematic Multi Allocation Credit Fund

Legal entity identifier:
549300UUNWQOH7ZDYR32

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Multi Allocation Credit Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

- Maintain a carbon emission intensity score lower than the Bloomberg Global High Yield Index Excl CMBS & EMG 2% Capped USD Hedged Index (the "Index") for high yield corporate debt securities
- Maintain a carbon emission intensity score lower than the Bloomberg Global Aggregate Corporate USD Hedged Index for investment grade corporate debt securities
- Maintain an ESG score higher than the Bloomberg Global Aggregate Corporate USD Hedged Index for investment grade corporate debt securities
- Maintain an ESG score higher than the Index for high yield corporate debt securities
- All issuers are in J P Morgan ESG-Emerging Markets Bond Index Global Diversified Index for emerging debt securities
- Exclusion of issuers which produce tobacco products
- Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians
- Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use
- Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)
- Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons
- Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)
- Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)
- Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles
- Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Multi Allocation Credit Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|--------------------|--------------------|--------------------|
| Maintain an ESG score higher than the Index for high yield corporate debt securities | ESG score % improvement relative to the Index | 10.85% | 14.72% | 10.07% |
| Maintain an ESG score higher than the Bloomberg Global Aggregate Corporate USD Hedged Index for investment grade corporate debt securities | ESG score % improvement relative to Bloomberg Global Aggregate Corporate USD Hedged Index | 13.49% | 13.34% | 10.31% |
| Maintain a carbon emission intensity score lower than the Index for high yield corporate debt securities | % reduction of carbon emissions intensity of the portfolio relative to the Index | 43.55% | 33.27% | 30.82% |
| Maintain a carbon emission intensity score lower than the Bloomberg Global Aggregate Corporate USD Hedged Index for investment grade corporate debt securities | % reduction of carbon emissions intensity of the portfolio relative to Bloomberg Global Aggregate Corporate USD Hedged Index | 55.84% | 64.21% | 49.68% |
| All issuers are in J.P. Morgan ESG-Emerging Markets Bond Index Global Diversified Index for emerging debt securities | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (as detailed above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as detailed above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Multi Allocation Credit Fund (continued)

| | | | | |
|---|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |

¹The Fund committed to this sustainability indicator during the prior reference period therefore comparatives are not presented for the 2023 reference period.

● **...and compared to previous periods?**

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Multi Allocation Credit Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Greenhouse gas (GHG) emissions | Maintain a carbon emission intensity score lower than the Bloomberg Global High Yield Index Excl CMBS & EMG 2% Capped USD Hedged Index for high yield corporate debt securities |
| Greenhouse gas (GHG) emissions | Maintain a carbon emission intensity score lower than the Bloomberg Global Aggregate Corporate USD Hedged Index for investment grade corporate debt securities |
| GHG Intensity of Investee Companies | Maintain a carbon emission intensity score lower than the Bloomberg Global High Yield Index Excl CMBS & EMG 2% Capped USD Hedged Index for high yield corporate debt securities |
| GHG Intensity of Investee Companies | Maintain a carbon emission intensity score lower than the Bloomberg Global Aggregate Corporate USD Hedged Index for investment grade corporate debt securities |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers |
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption) |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Multi Allocation Credit Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|--|------------------------------------|----------|----------------|
| Argentina Republic Of Government 2035-07-09 | Government Related | 0.35% | Argentina |
| Poland (Republic Of) 2034-09-18 | Government Related | 0.31% | Poland |
| Poland (Republic Of) 2054-03-18 | Government Related | 0.30% | Poland |
| Burford Capital Global Finance Llc 144A 2031-07-01 | Financial Other | 0.29% | United States |
| Bath & Body Works Inc 2035-11-01 | Consumer Cyclical | 0.28% | United States |
| Oman Sultanate Of (Government) Regs 2032-10-28 | Government Related | 0.26% | Oman |
| Synchrony Financial 2033-02-02 | Banking | 0.26% | United States |
| Argentina Republic Of Government 2030-07-09 | Government Related | 0.26% | Argentina |
| Coinbase Global Inc 144A 2028-10-01 | Brokerage/Asset Managers/Exchanges | 0.25% | United States |
| Panama (Republic Of) 2036-01-26 | Government Related | 0.25% | Panama |
| Energian Plc 144A 2027-04-30 | Energy | 0.25% | United Kingdom |
| Ch Robinson Worldwide Inc 2028-04-15 | Transportation | 0.25% | United States |
| Vodafone Group Plc 60Nc10 Regs 2080-08-27 | Communications | 0.24% | United Kingdom |
| Hta Group Ltd 144A 2029-06-04 | Communications | 0.24% | Mauritius |
| California Resources Corp 144A 2029-06-15 | Energy | 0.24% | United States |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Multi Allocation Credit Fund (continued)

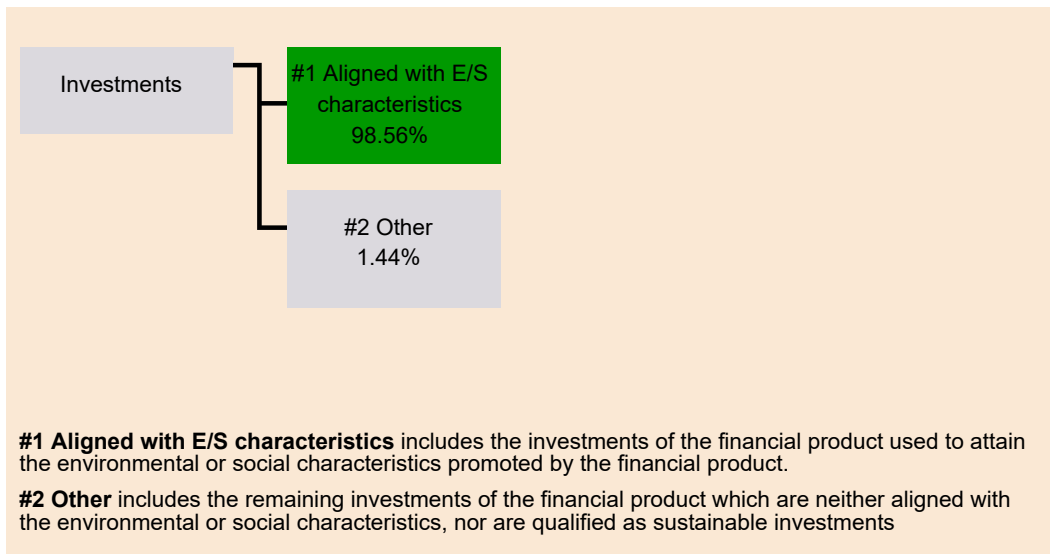


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|---------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.56% | 97.51% | 100.00% |
| #2 Other | 1.44% | 2.49% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Multi Allocation Credit Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------------------|------------------------------------|------------------|
| Government Related | Sovereign | 31.17% |
| Banking | Banking | 9.77% |
| Technology | Technology | 5.24% |
| Government Related | Agency | 3.92% |
| Communications | Wirelines | 3.28% |
| Consumer Cyclical | Retailers | 3.10% |
| Communications | Wireless | 2.75% |
| Energy | Midstream | 2.41% |
| Communications | Cable and Satellite | 2.36% |
| Finance Companies | Finance Companies | 2.18% |
| Communications | Media and Entertainment | 2.13% |
| Electric | Electric | 2.12% |
| Energy | Independent | 1.85% |
| Brokerage/Asset Managers/Exchanges | Brokerage/Asset Managers/Exchanges | 1.80% |
| Consumer Non-Cyclical | Food and Beverage | 1.78% |
| Consumer Non-Cyclical | Healthcare | 1.69% |
| Consumer Non-Cyclical | Pharmaceuticals | 1.69% |
| Insurance | Property and Casualty | 1.65% |
| Capital Goods | Diversified Manufacturing | 1.42% |
| Consumer Cyclical | Automotive | 1.37% |
| Basic Industry | Metals and Mining | 1.24% |
| Transportation | Transportation Services | 1.23% |
| Industrial Other | Industrial Other | 1.19% |
| Financial Other | Financial Other | 1.08% |
| Consumer Cyclical | Consumer Cyclical Services | 1.01% |
| Energy | Oil Field Services | 0.77% |
| Energy | Refining | 0.22% |
| Energy | Integrated | 0.19% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Multi Allocation Credit Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

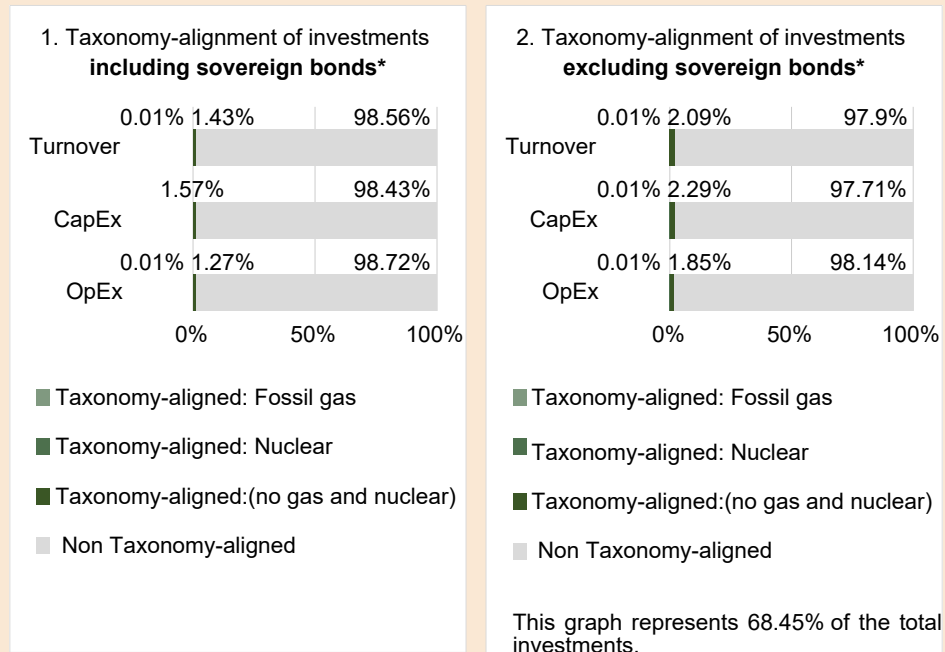
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Multi Allocation Credit Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.01% | 0.00% | 0.01% |
| Taxonomy-aligned: No gas and nuclear | 1.43% | 1.57% | 1.27% |
| Non Taxonomy-aligned | 98.56% | 98.43% | 98.72% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.01% | 0.01% | 0.01% |
| Taxonomy-aligned: No gas and nuclear | 2.09% | 2.29% | 1.85% |
| Non Taxonomy-aligned | 97.90% | 97.71% | 98.14% |

For the reference period, 31.55% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 1.32% |
| Climate Change Adaptation | 0.09% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.09% |
| Enabling Activities | 0.72% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 1.44% | 0.91% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Multi Allocation Credit Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" can include derivatives, cash and near cash instruments, however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Systematic Multi Allocation Credit Fund (continued)



How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**
Not applicable.
- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**
Not applicable.
- **How did this financial product perform compared with the reference benchmark?**
Not applicable.
- **How did this financial product perform compared with the broad market index?**
Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

United Kingdom Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
United Kingdom Fund

Legal entity identifier:
549300CZ01EMON5C7Z93

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

United Kingdom Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

United Kingdom Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products | # of active breaches | No active breaches | No active breaches | N/A ¹ |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | N/A ¹ |

¹As 2024 was the first reference period presented for the Fund, comparatives are not presented for this reference period.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

United Kingdom Fund (continued)

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

United Kingdom Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

United Kingdom Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|---------------------------------|------------------------|----------|----------------|
| Astrazeneca Plc | Health Care | 8.56% | United Kingdom |
| Relx Plc | Industrials | 7.04% | United Kingdom |
| Shell Plc | Energy | 6.10% | United Kingdom |
| Compass Group Plc | Consumer Discretionary | 5.56% | United Kingdom |
| 3i Group Plc | Financials | 5.23% | United Kingdom |
| London Stock Exchange Group Plc | Financials | 5.04% | United Kingdom |
| Standard Chartered Plc | Financials | 4.70% | United Kingdom |
| Next Plc | Consumer Discretionary | 4.57% | United Kingdom |
| Pearson Plc | Consumer Discretionary | 3.15% | United Kingdom |
| Halma Plc | Information Technology | 3.04% | United Kingdom |
| HSBC Holdings Plc | Financials | 2.77% | United Kingdom |
| Rightmove Plc | Communication | 2.72% | United Kingdom |
| Auto Trader Group Plc | Communication | 2.71% | United Kingdom |
| Reckitt Benckiser Group Plc | Consumer Staples | 2.54% | United Kingdom |
| Experian Plc | Industrials | 2.14% | Ireland |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

United Kingdom Fund (continued)

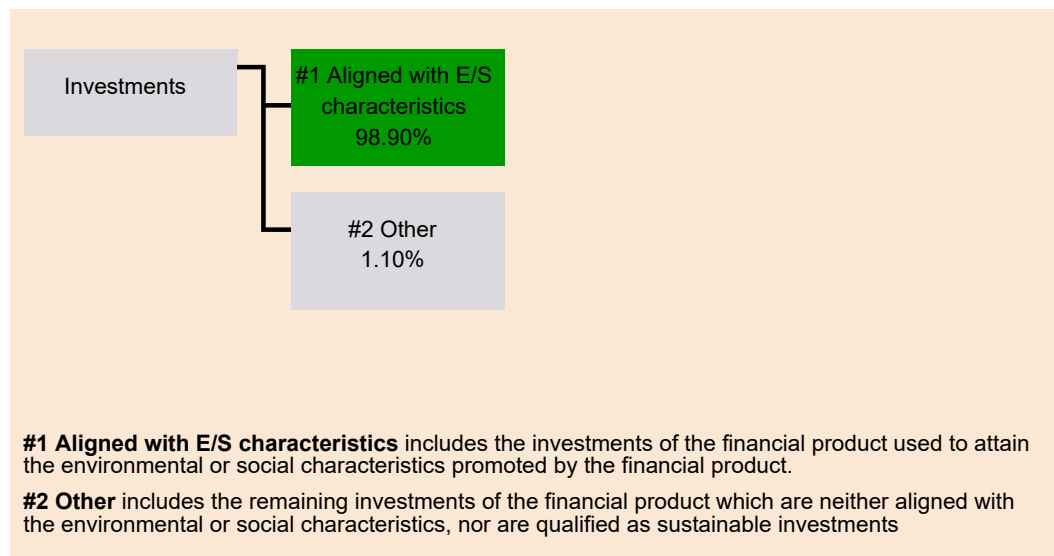


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|------------------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.90% | 99.38% | N/A ¹ |
| #2 Other | 1.10% | 0.62% | N/A ¹ |

¹As 2024 was the first reference period presented for the Fund, comparatives are not presented for this reference period.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

United Kingdom Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Financials | Financial Services | 15.42% |
| Industrials | Commercial & Professional Services | 11.06% |
| Consumer Discretionary | Consumer Services | 10.25% |
| Financials | Banks | 8.62% |
| Health Care | Pharma, Biotech & Life Sciences | 8.56% |
| Energy | Integrated Oil & Gas | 6.94% |
| Industrials | Capital Goods | 6.87% |
| Communication | Media & Entertainment | 6.75% |
| Materials | Materials | 4.65% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 4.57% |
| Information Technology | Tech Hardware & Equipment | 3.04% |
| Consumer Staples | Household & Personal Products | 2.54% |
| Real Estate | Equity Real Estate Investment Trusts (REITs) | 2.47% |
| Consumer Discretionary | Consumer Durables | 2.09% |
| Information Technology | Software & Services | 1.99% |
| Health Care | Health Care Equipment & Services | 1.74% |
| Consumer Staples | Food Beverage Tobacco | 1.42% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

United Kingdom Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

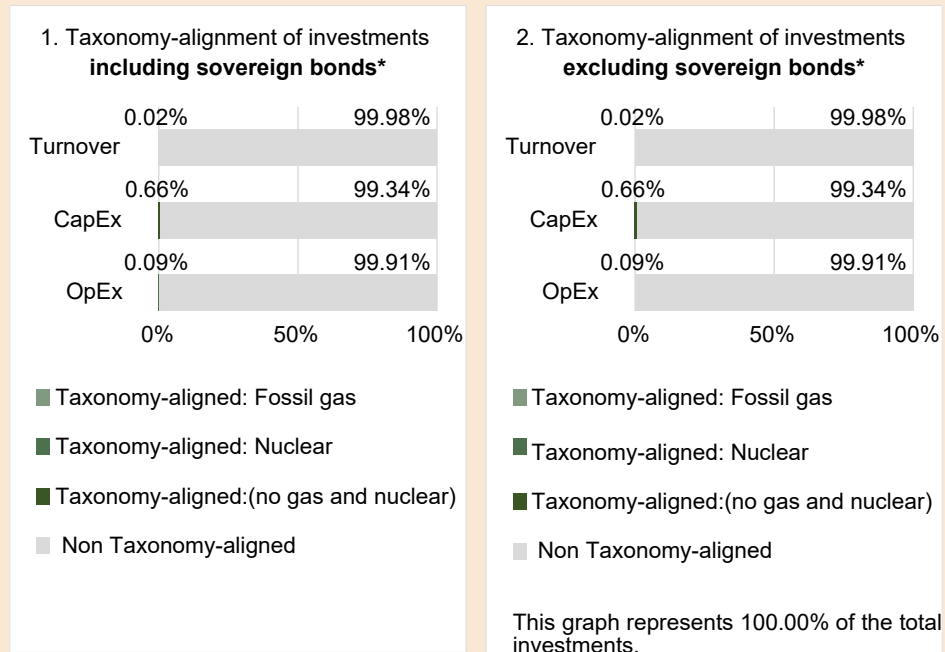
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

United Kingdom Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.02% | 0.66% | 0.09% |
| Non Taxonomy-aligned | 99.98% | 99.34% | 99.91% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.02% | 0.66% | 0.09% |
| Non Taxonomy-aligned | 99.98% | 99.34% | 99.91% |

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.02% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.01% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.02% | 0.02% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

United Kingdom Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

United Kingdom Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

US Dollar High Yield Bond Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
US Dollar High Yield Bond Fund

Legal entity identifier:
5493002GUOE4D10RFV09

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Dollar High Yield Bond Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Dollar High Yield Bond Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Dollar High Yield Bond Fund (continued)

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Dollar High Yield Bond Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Dollar High Yield Bond Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|---|-----------------------|----------|---------------|
| iShares \$ High Yield Crp Bnd Etf \$ | ETFs | 1.12% | Ireland |
| Hub International Ltd 144A 2032-01-31 | Insurance | 1.11% | United States |
| Athenahealth Group Inc 144A 2030-02-15 | Technology | 0.93% | United States |
| Mauser Packaging Solutions Holding 144A 2027-04-15 | Capital Goods | 0.93% | United States |
| Hub International Ltd 144A 2030-06-15 | Insurance | 0.89% | United States |
| Ukg Inc 144A 2031-02-01 | Technology | 0.82% | United States |
| Cloud Software Group Inc 144A 2029-09-30 | Technology | 0.77% | United States |
| Emrld Borrower Lp 144A 2030-12-15 | Capital Goods | 0.75% | United States |
| Allied Universal Holdco Llc 144A 2031-02-15 | Consumer Cyclical | 0.72% | United States |
| Cloud Software Group Inc 144A 2029-03-31 | Technology | 0.64% | United States |
| Cloud Software Group Inc 144A 2032-06-30 | Technology | 0.63% | United States |
| Uniti Group Lp 144A 2028-02-15 | Communications | 0.56% | United States |
| White Cap Buyer Llc 144A 2028-10-15 | Capital Goods | 0.55% | United States |
| Venture Global Lng Inc 144A 2029-02-01 | Energy | 0.50% | United States |
| 1261229 Bc Ltd 144A 2032-04-15 | Consumer Non-Cyclical | 0.49% | Canada |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Dollar High Yield Bond Fund (continued)

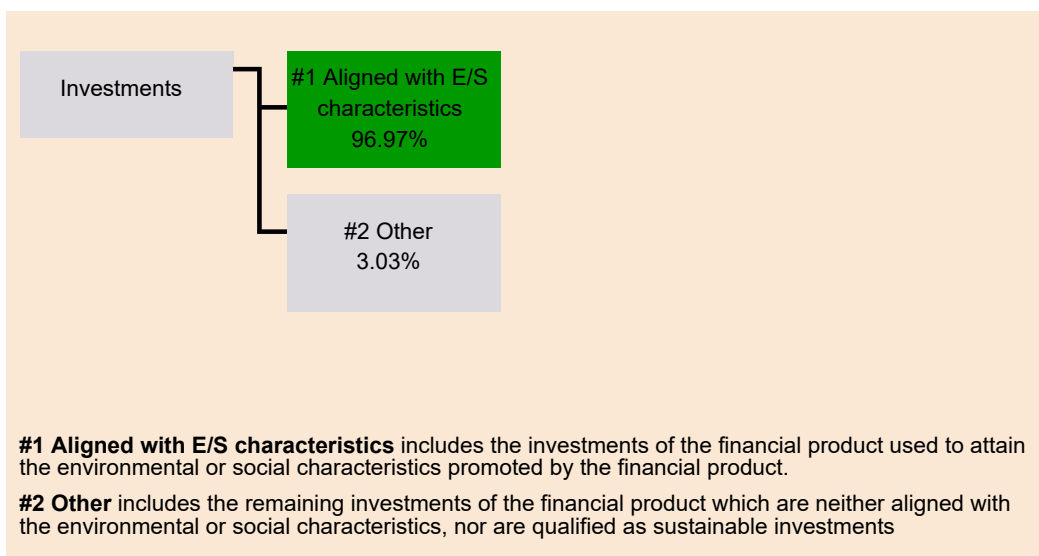


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 96.97% | 98.96% | 97.61% |
| #2 Other | 3.03% | 1.04% | 2.39% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Dollar High Yield Bond Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|-----------------------|----------------------------|------------------|
| Technology | Technology | 11.70% |
| Insurance | Property and Casualty | 5.40% |
| Communications | Wirelines | 5.39% |
| Securitized | ABS | 5.12% |
| Finance Companies | Finance Companies | 4.88% |
| Consumer Non-Cyclical | Healthcare | 4.24% |
| Energy | Midstream | 4.16% |
| Consumer Cyclical | Consumer Cyclical Services | 4.05% |
| Communications | Cable and Satellite | 3.58% |
| Consumer Cyclical | Gaming | 3.27% |
| Capital Goods | Diversified Manufacturing | 3.16% |
| Capital Goods | Packaging | 3.13% |
| Communications | Media and Entertainment | 3.02% |
| Basic Industry | Chemicals | 3.02% |
| Basic Industry | Metals and Mining | 3.02% |
| Capital Goods | Building Materials | 2.71% |
| Energy | Independent | 2.51% |
| Consumer Cyclical | Retailers | 2.25% |
| Banking | Banking | 1.86% |
| Electric | Electric | 1.82% |
| Consumer Non-Cyclical | Food and Beverage | 1.78% |
| Consumer Cyclical | Leisure | 1.71% |
| Consumer Non-Cyclical | Pharmaceuticals | 1.54% |
| Energy | Oil Field Services | 1.39% |
| Capital Goods | Aerospace and Defense | 1.39% |
| Consumer Cyclical | Automotive | 1.38% |
| Industrial Other | Industrial Other | 1.25% |
| Energy | Refining | 0.03% |
| Natural Gas | Natural Gas | 0.01% |
| Energy | Integrated | 0.01% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Dollar High Yield Bond Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

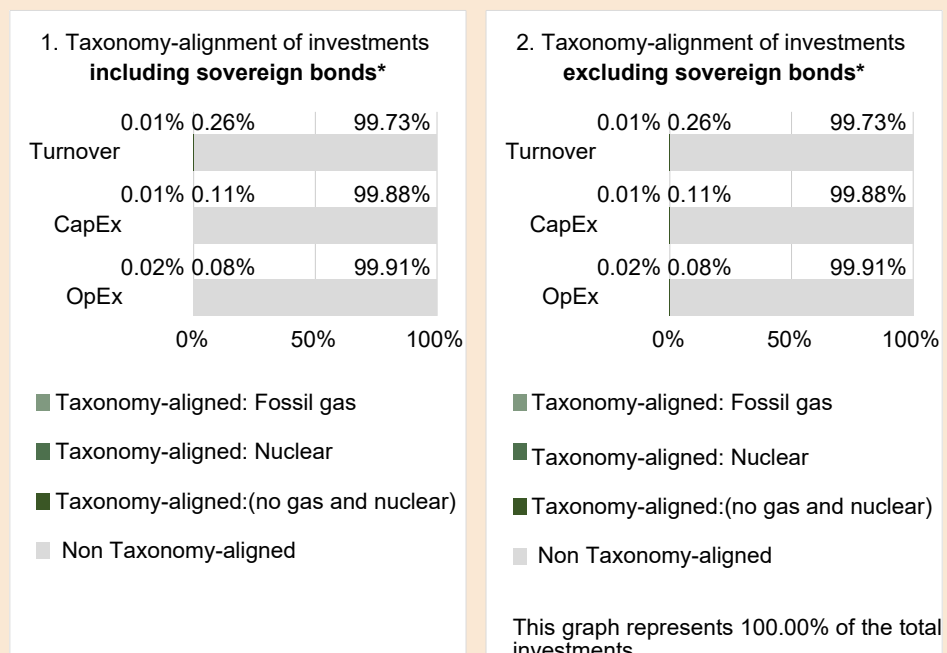
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Dollar High Yield Bond Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.01% | 0.01% | 0.02% |
| Taxonomy-aligned: No gas and nuclear | 0.26% | 0.11% | 0.08% |
| Non Taxonomy-aligned | 99.73% | 99.88% | 99.91% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.01% | 0.01% | 0.02% |
| Taxonomy-aligned: No gas and nuclear | 0.26% | 0.11% | 0.08% |
| Non Taxonomy-aligned | 99.73% | 99.88% | 99.91% |

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.27% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.15% |
| Enabling Activities | 0.05% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?


The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.27% | 0.13% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Dollar High Yield Bond Fund (continued)

 Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” included derivatives, cash and near cash instruments and fixed income transferable securities (also known as debt securities) issued by agencies worldwide however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund’s (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund’s investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser’s direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Dollar High Yield Bond Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

US Flexible Equity Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
US Flexible Equity Fund

Legal entity identifier:
5493000VBLDY9YB8P237

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Flexible Equity Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Flexible Equity Fund (continued)

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | No active breaches |

...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Flexible Equity Fund (continued)

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Flexible Equity Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Flexible Equity Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|------------------------|-----------------|----------------|
| Microsoft Corp | Information Technology | 7.99% | United States |
| Amazon Com Inc | Consumer Discretionary | 7.04% | United States |
| Meta Platforms Inc Class A | Communication | 5.96% | United States |
| Nvidia Corp | Information Technology | 5.21% | United States |
| Cardinal Health Inc | Health Care | 3.66% | United States |
| Ciena Corp | Information Technology | 3.58% | United States |
| Visa Inc Class A | Financials | 3.52% | United States |
| Air Products And Chemicals Inc | Materials | 3.41% | United States |
| Intercontinental Exchange Inc | Financials | 3.32% | United States |
| Broadcom Inc | Information Technology | 3.20% | United States |
| S&P Global Inc | Financials | 3.15% | United States |
| Ss And C Technologies Holdings Inc | Industrials | 2.95% | United States |
| Alphabet Inc Class A | Communication | 2.62% | United States |
| Johnson Controls International Plc | Industrials | 2.30% | Ireland |
| Wells Fargo | Financials | 2.15% | United States |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Flexible Equity Fund (continued)

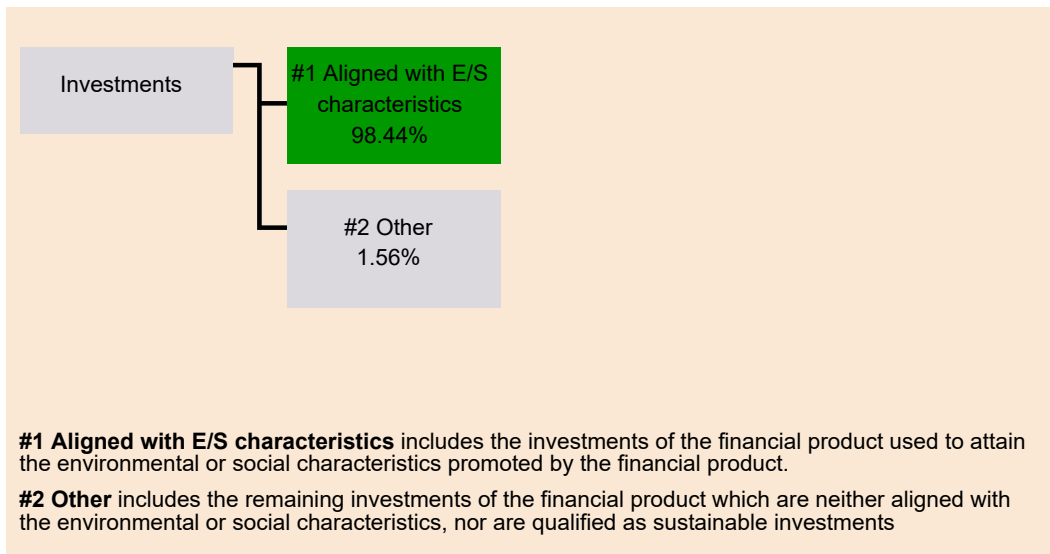


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.44% | 96.02% | 95.18% |
| #2 Other | 1.56% | 3.98% | 4.82% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Flexible Equity Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Financials | Financial Services | 12.77% |
| Information Technology | Semiconductors & Semiconductor Equipment | 12.20% |
| Communication | Media & Entertainment | 12.14% |
| Information Technology | Software & Services | 10.86% |
| Health Care | Health Care Equipment & Services | 10.64% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 7.04% |
| Information Technology | Tech Hardware & Equipment | 6.82% |
| Industrials | Capital Goods | 6.16% |
| Industrials | Commercial & Professional Services | 3.43% |
| Materials | Materials | 3.41% |
| Financials | Banks | 2.85% |
| Consumer Discretionary | Consumer Durables | 2.63% |
| Health Care | Pharma, Biotech & Life Sciences | 2.40% |
| Energy | Oil & Gas Exploration & Production | 2.25% |
| Energy | Integrated Oil & Gas | 0.98% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Flexible Equity Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

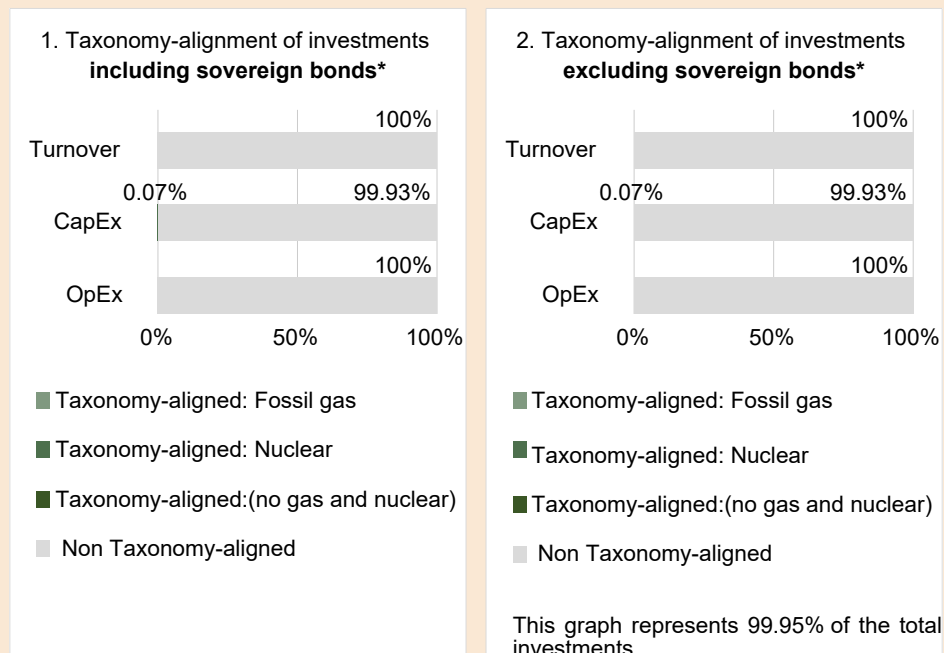
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Flexible Equity Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.00% | 0.07% | 0.00% |
| Non Taxonomy-aligned | 100.00% | 99.93% | 100.00% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.00% | 0.07% | 0.00% |
| Non Taxonomy-aligned | 100.00% | 99.93% | 100.00% |

For the reference period, 0.05% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.00% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.00% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.00% | 0.00% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Flexible Equity Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Flexible Equity Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

US Government Mortgage Impact Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
US Government Mortgage Impact Fund

Legal entity identifier:
549300SQECI7813LC791

Sustainable investment objective

Did this financial product have a sustainable investment objective?

Yes No

| | |
|--|--|
| <p><input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: 23.39%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input checked="" type="checkbox"/> It made sustainable investments with a social objective: 72.27%</p> | <p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|--|--|

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

US Government Mortgage Impact Fund (continued)



Sustainability indicators measure how the sustainable objectives of this financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The following table lists the sustainable investment objectives which were promoted by the Fund throughout the reference period. Further information on these sustainable investment objectives is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such sustainable investment objectives.

Sustainable objectives promoted by the Fund

Investment in Sustainable Investments

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons.

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands).

Exclusion of companies involved in the cultivation/production of tobacco

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Exclusion of investments which do not meet the qualifying criteria for an SFDR Article 9 fund

Maintain that the investment strategy reduces the investment universe of the Fund by at least 20%

Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite

Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels

Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel

Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO₂ e/kWh

Investment in Green, Social and Sustainability (GSS) bonds

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

US Government Mortgage Impact Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the sustainable investment objectives of the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|---|---|---|---|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 95.66% | 100.00% | 0.8754 |
| Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes | % of issuers with an ESG rating | Greater than 90% of issuers | Greater than 90% of issuers | Greater than 90% of issuers |
| Maintain that the investment strategy reduces the investment universe of the Fund by at least 20% | Reduction in investment universe | Reduction greater than 20% ¹ | Reduction greater than 20% ¹ | Reduction greater than 20% ¹ |
| Exclusion of companies involved in the cultivation/production of tobacco | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD Guidelines for Multinational Enterprises | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

US Government Mortgage Impact Fund (continued)

| | | | | |
|--|---|--------------------|--------------------|--------------------|
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of investments which do not meet the qualifying criteria for an SFDR Article 9 fund | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh | # of active breaches | No active breaches | N/A ² | N/A ² |
| Investment in GSS bonds | % investment in Green, Social and Sustainability bonds held by the Fund | 0.58% | N/A ² | N/A ² |

¹The ESG policy reduced the investment universe by greater than 20% over the reference period.
²Effective 6 May 2025, the Fund committed to applying these EU Paris-aligned benchmark exclusions. Therefore, comparatives for the prior reference periods are not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

US Government Mortgage Impact Fund (continued)

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● How did the sustainable investments not cause significant harm to any sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- How were the indicators for adverse impacts on sustainability factors taken into account?

The indicators for principal adverse impacts (“PAI”)s on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

US Government Mortgage Impact Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

BlackRock has developed a set of criteria across all Sustainable Investments, to assess whether an investment does significant harm by reference to all the mandatory principal adverse impacts (“PAI”s). The criteria targets sustainability factors such as investee companies with exposure to fossil fuels, violations of international norms, environmentally negative business practices and controversial weapons. Investments are screened against these criteria using system-based controls and any which are considered to be causing significant harm do not qualify as Sustainable Investments. BlackRock assesses the indicators for adverse impacts on sustainability factors for each type of investment as defined by the regulation. Criteria for adverse impacts are assessed using third-party vendor data regarding an investment’s business involvement (in specific activities identified as having negative environmental or social impacts) or environmental or social controversies to exclude investments which BlackRock has determined are harmful to sustainability indicators subject to limited exceptions, for example, where the data is determined to be inaccurate or not up to date.

The following PAIs are captured through the do no significant harm process:

Adverse Sustainability Indicator

Greenhouse gas (GHG) emissions (Scope 1/2/3)

Carbon footprint

GHG intensity of investee companies

Exposure to companies active in the fossil fuel sector

Share of non-renewable energy consumption and production

Energy consumption intensity per high impact climate sector

Activities negatively affecting biodiversity-sensitive areas

Emissions to water

Hazardous waste and radioactive waste ratio

Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises

Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises

Unadjusted gender pay gap

Board gender diversity

Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

GHG intensity (Sovereigns & Supranationals)

Investee countries subject to social violations (Sovereigns & Supranationals)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

US Government Mortgage Impact Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|----------------------------------|-------------|----------|---------------|
| Fhlmc 30Yr Umbs 2053-06-01 | Securitized | 8.79% | United States |
| Fnma 30Yr Umbs 2050-09-01 | Securitized | 6.62% | United States |
| Gnma2 30Yr 2051-09-20 | Securitized | 5.33% | United States |
| Fnma 30Yr Umbs 2052-05-01 | Securitized | 4.94% | United States |
| Gnma2 30Yr Tba(Reg C) 2025-06-23 | Securitized | 4.30% | United States |
| Gnma2 30Yr Tba(Reg C) 2024-12-19 | Securitized | 4.16% | United States |
| Fhlmc 30Yr Umbs 2053-09-01 | Securitized | 4.01% | United States |
| Fnma 30Yr Umbs 2052-10-01 | Securitized | 3.96% | United States |
| Gnma2 30Yr Tba(Reg C) 2025-03-20 | Securitized | 3.84% | United States |
| Gnma2 30Yr Tba(Reg C) 2025-09-22 | Securitized | 3.78% | United States |
| Treasury Bill 2025-01-07 | Treasuries | 3.02% | United States |
| Gnma2 30Yr 2050-06-20 | Securitized | 2.80% | United States |
| Gnma2 30Yr 2051-10-20 | Securitized | 2.52% | United States |
| Fnma 30Yr Umbs 2051-09-01 | Securitized | 2.44% | United States |
| Fnma 30Yr Umbs 2054-08-01 | Securitized | 2.15% | United States |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

US Government Mortgage Impact Fund (continued)

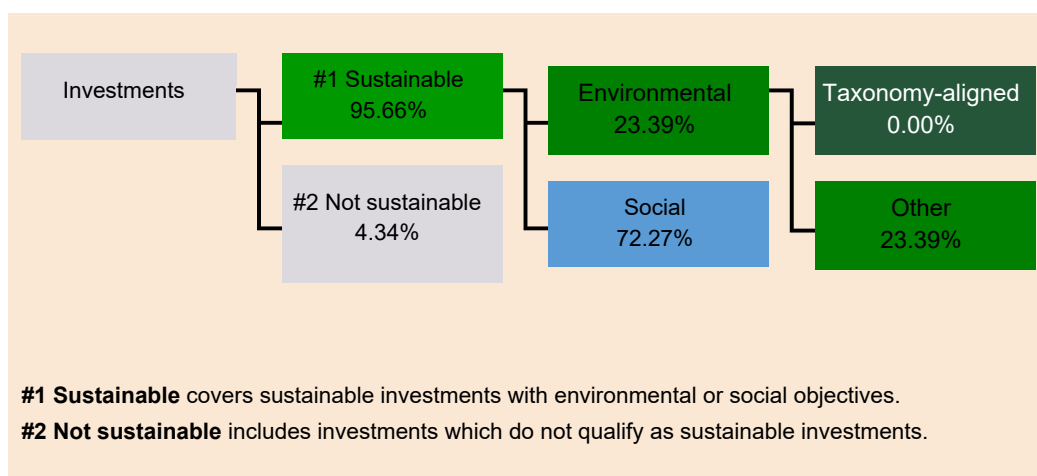


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|--------------------|------------------|---------|--------|
| | 2025 | 2024 | 2023 |
| Taxonomy-aligned | 0.00% | 0.00% | 0.00% |
| Other | 23.39% | 29.49% | 43.77% |
| Environmental | 23.39% | 29.49% | 43.77% |
| Social | 72.27% | 70.51% | 43.77% |
| #1 Sustainable | 95.66% | 100.00% | 87.54% |
| #2 Not sustainable | 4.34% | 0.00% | 12.46% |

¹The net exposure to "Other" assets was -2.01% due to derivative positions held by the Fund.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

US Government Mortgage Impact Fund (continued)

● **In which economic sectors were the investments made?**

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-sector | % of Investments |
|---------------|-------------------|-------------------------|
| Securitized | MBS Pass-Through | 92.90% |
| Treasuries | Treasuries | 7.02% |
| Securitized | CMO | 2.80% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): integrated, independent, midstream, oil field services, refining, metals and mining.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

US Government Mortgage Impact Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

For the reference period, 0.00% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

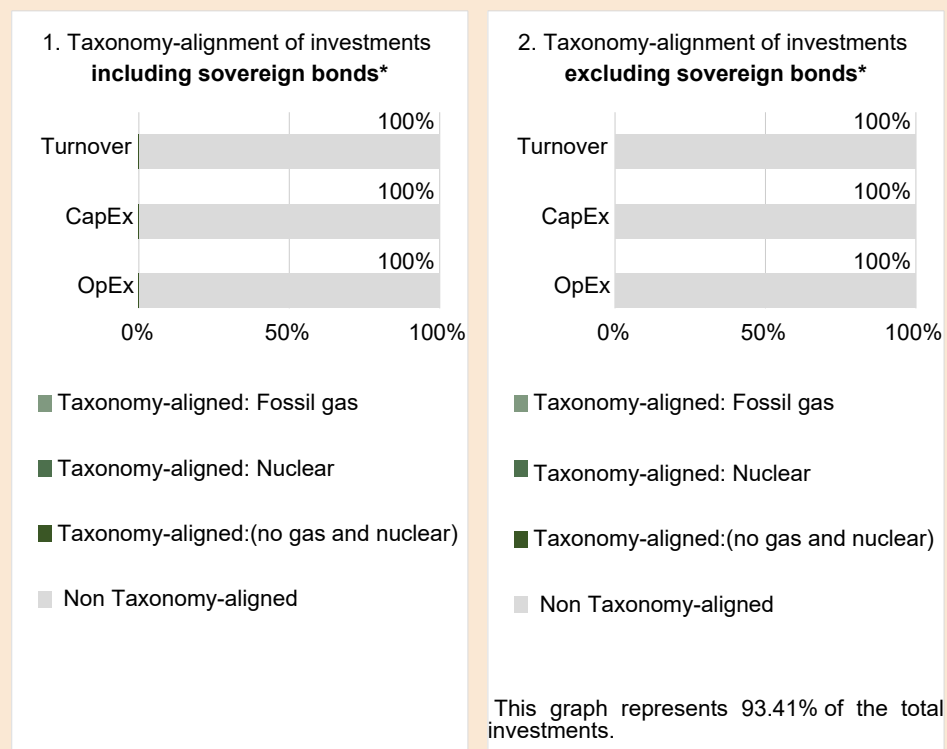
Yes:

In fossil gas In nuclear energy

No

¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

US Government Mortgage Impact Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.00% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 100.00% | 100.00% | 100.00% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|---------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.00% | 0.00% | 0.00% |
| Non Taxonomy-aligned | 100.00% | 100.00% | 100.00% |

For the reference period, 6.59% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.00% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.00% |

● How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

For the previous reference periods, 0% of the Fund's investments were aligned with EU Taxonomy.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

US Government Mortgage Impact Fund (continued)



*Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments* with an environmental objective that were not aligned with the EU Taxonomy?

For the reference period, 23.39% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 72.27% of the Fund's investments were classified as socially sustainable investments.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “Not sustainable” included derivatives, cash and near cash instruments and fixed income transferable securities (also known as debt securities) by agencies worldwide however such holdings did not exceed 20%. Such investments were used only for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the sustainable investment objectives of the Fund. The Investment Adviser regularly reviews the sustainable investment objectives of the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 (continued)

US Government Mortgage Impact Fund (continued)



How did this financial product perform compared to the reference sustainable benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the sustainable investment objective of the Fund, therefore this section is not applicable.

Reference benchmarks are indexes to measure whether the financial products attain the sustainable objective.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

US Growth Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
US Growth Fund

Legal entity identifier:
549300DS7VHS2W0PZD71

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Growth Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Growth Fund (continued)

● **How did the sustainability indicators perform?**

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | No active breaches |

● **...and compared to previous periods?**

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Growth Fund (continued)

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Growth Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Growth Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|----------------------------|------------------------|----------|---------------|
| Nvidia Corp | Information Technology | 9.60% | United States |
| Amazon Com Inc | Consumer Discretionary | 8.94% | United States |
| Microsoft Corp | Information Technology | 8.56% | United States |
| Apple Inc | Information Technology | 6.64% | United States |
| Meta Platforms Inc Class A | Communication | 5.72% | United States |
| Broadcom Inc | Information Technology | 4.62% | United States |
| Visa Inc Class A | Financials | 4.47% | United States |
| Netflix Inc | Communication | 3.66% | United States |
| Eli Lilly | Health Care | 3.54% | United States |
| Intuit Inc | Information Technology | 2.67% | United States |
| Alphabet Inc Class A | Communication | 2.59% | United States |
| Cadence Design Systems Inc | Information Technology | 2.59% | United States |
| Tesla Inc | Consumer Discretionary | 2.39% | United States |
| Intuitive Surgical Inc | Health Care | 2.29% | United States |
| Heico Corp | Industrials | 2.20% | United States |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Growth Fund (continued)

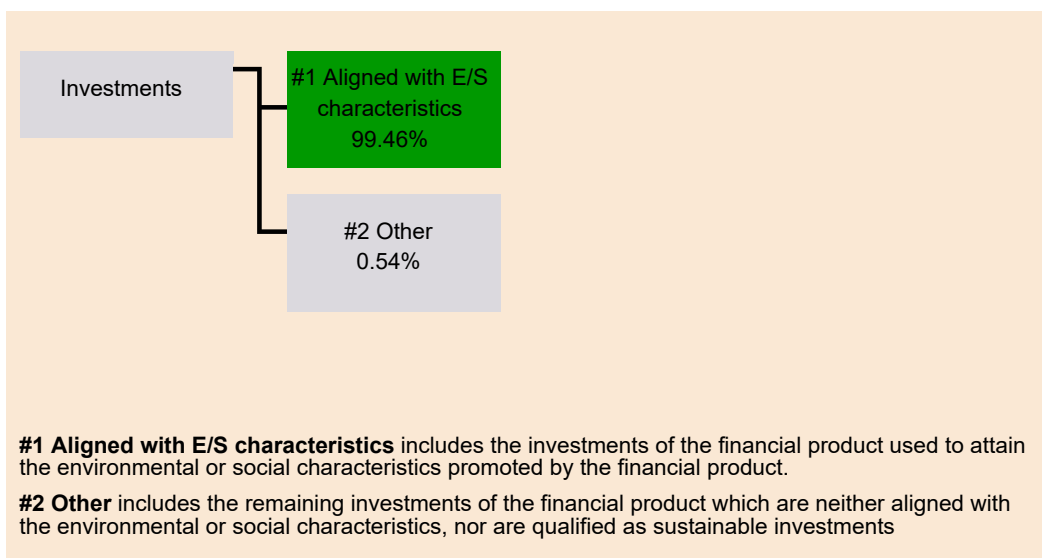


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 99.46% | 99.57% | 99.83% |
| #2 Other | 0.54% | 0.43% | 0.17% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Growth Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Information Technology | Software & Services | 18.43% |
| Information Technology | Semiconductors & Semiconductor Equipment | 17.19% |
| Communication | Media & Entertainment | 14.37% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 9.37% |
| Financials | Financial Services | 8.96% |
| Information Technology | Tech Hardware & Equipment | 6.64% |
| Industrials | Capital Goods | 5.65% |
| Health Care | Pharma, Biotech & Life Sciences | 4.90% |
| Health Care | Health Care Equipment & Services | 4.35% |
| Consumer Discretionary | Autos & Components | 4.13% |
| Industrials | Commercial & Professional Services | 1.41% |
| Materials | Materials | 1.22% |
| Consumer Discretionary | Consumer Services | 1.22% |
| Real Estate | Real Estate Management & Development | 1.01% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Growth Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

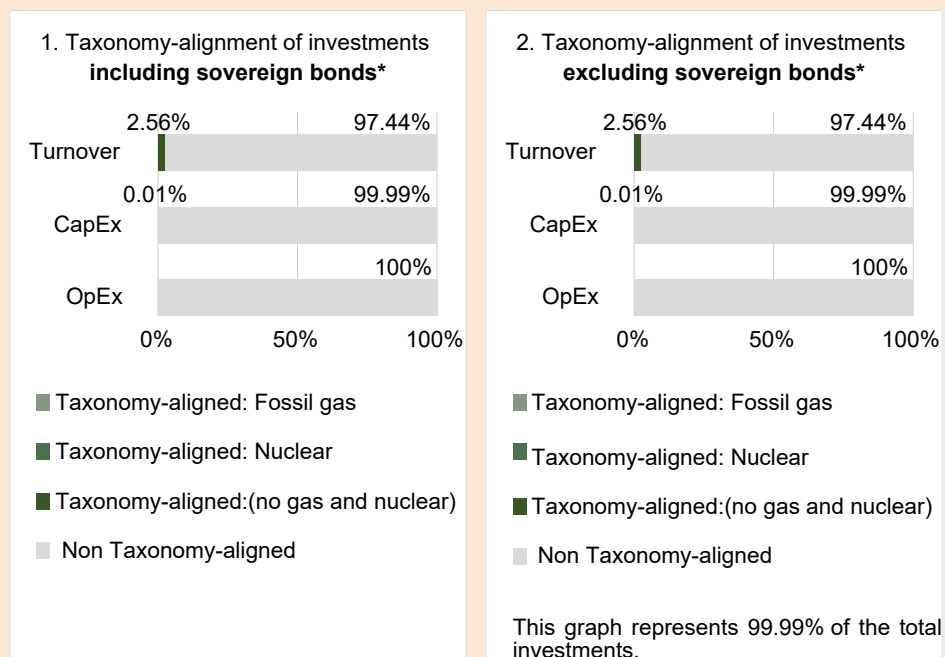
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Growth Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 2.56% | 0.01% | 0.00% |
| Non Taxonomy-aligned | 97.44% | 99.99% | 100.00% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 2.56% | 0.01% | 0.00% |
| Non Taxonomy-aligned | 97.44% | 99.99% | 100.00% |

For the reference period, 0.01% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 2.56% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.07% |
| Enabling Activities | 2.31% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 2.56% | 0.73% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Growth Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Growth Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

US Sustainable Equity Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
US Sustainable Equity Fund

Legal entity identifier:
549300KZU3AFC0XHX480

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

| | |
|---|--|
| <input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __% | <input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 66.06% of sustainable investments <ul style="list-style-type: none"> <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments |
|---|--|

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Sustainable Equity Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Reduction of carbon emissions intensity (based on enterprise value including cash, "EVIC") relative to the Russell 1000 Index (the "Index")

Maintain that the weighted average ESG rating of the Fund will be higher than the ESG rating of the Index after eliminating at least 20% of the lowest rated securities from the Index

Investment in Sustainable Investments

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

Exclusion of companies involved in the cultivation/production of tobacco

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Exclusion of issuers that do not have a rating of B or higher as defined by MSCI's ESG Intangible Value Assessment ratings or another equivalent third party ESG data provider

Limit direct investments in issuers involved in the production of adult entertainment materials

Limit direct investments in issuers involved with the production, distribution or licensing of alcoholic products

Limit direct investments in issuers involved in the ownership or operation of gambling-related activities or facilities

Limit direct investments in issuers involved in the production of conventional weapons

Limit direct investments in issuers involved in unconventional oil and gas production

Limit direct investments in issuers involved in the production, supply and mining activities related to nuclear power

Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite

Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Sustainable Equity Fund (continued)

Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel

Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO₂ e/kWh

Investment in Green, Social and Sustainability ("GSS") bonds

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Sustainable Equity Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|--|---------------------------------|---------------------------------|---------------------------------|
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 66.06% | 58.35% | 50.16% |
| Maintain that the weighted average ESG rating of the Fund will be higher than the ESG rating of the Index after eliminating at least 20% of the lowest rated securities from the Index | ESG rating of the Fund | Fund ESG rating AA ¹ | Fund ESG rating AA ¹ | Fund ESG rating AA ¹ |
| Reduction of carbon emissions intensity (based on EVIC) relative to the Index | % reduction of carbon emissions intensity of the portfolio relative to the Index | 48.44% | 78.15% | 61.67% |
| Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes | % of issuers with an ESG rating | Greater than 90% of issuers | Greater than 90% of issuers | Greater than 90% of issuers |
| Exclusion of companies involved in the cultivation/production of tobacco | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved in the production of adult entertainment materials | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Sustainable Equity Fund (continued)

| | | | | |
|---|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved with the production, distribution or licensing of alcoholic products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved in the ownership or operation of gambling-related activities or facilities | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved in the production of conventional weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved in unconventional oil and gas production | # of active breaches | No active breaches | No active breaches | No active breaches |
| Limit direct investments in issuers involved in the production, supply and mining activities related to nuclear power | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers that do not have a rating of B or higher as defined by MSCI's ESG Intangible Value Assessment ratings or another equivalent third party ESG data provider | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers that have 1% or more of their revenue deriving from exploration, mining, extraction, distribution or refining of hard coal and lignite | # of active breaches | No active breaches | N/A ² | N/A ² |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Sustainable Equity Fund (continued)

| | | | | |
|--|--|--------------------|------------------|------------------|
| Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel | # of active breaches | No active breaches | N/A ² | N/A ² |
| Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh | # of active breaches | No active breaches | N/A ² | N/A ² |
| Investment in GSS bonds | % investment in GSS bonds held by the Fund | 0.00% | N/A ² | N/A ² |

¹The Fund's ESG rating was higher than the Index rating throughout the reference period after eliminating at least 20% of the lowest rated securities from the Index.

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 66.06% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks ("Environmental and Social Objectives").

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:
 (i) a minimum proportion of the issuer's business activity contributed to an environmental and/or social objective; or
 (ii) the issuer's business practices contributed to an environmental and/or social objective.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Sustainable Equity Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The indicators for principal adverse impacts (“PAI”s) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Sustainable Equity Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Sustainable Equity Fund (continued)

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Greenhouse gas (GHG) emissions | Reduction of carbon emissions intensity (based on EVIC) relative to the Index |
| GHG Intensity of Investee Companies | Reduction of carbon emissions intensity (based on EVIC) relative to the Index |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles or the OECD |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |
| Greenhouse gas (GHG) emissions | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Greenhouse gas (GHG) emissions | Investment in GSS bonds |
| GHG Intensity of Investee Companies | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| GHG Intensity of Investee Companies | Investment in GSS bonds |
| Carbon footprint | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Share of non-renewable energy consumption and production | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Share of non-renewable energy consumption and production | Exclusion of issuers that have 50% or more of their revenue deriving from electricity generation having a greenhouse gas intensity greater than 100g CO ₂ e/kWh |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 10% or more of their revenue deriving from the exploration, extraction, distribution or refining of oil fuels |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers that have 50% or more of their revenue deriving from the exploration, extraction, manufacturing or distribution of gaseous fuel |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Sustainable Equity Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|------------------------|----------|----------------|
| Microsoft Corp | Information Technology | 8.43% | United States |
| Amazon Com Inc | Consumer Discretionary | 7.15% | United States |
| Nvidia Corp | Information Technology | 6.60% | United States |
| Visa Inc Class A | Financials | 4.87% | United States |
| Alphabet Inc Class A | Communication | 4.58% | United States |
| Cardinal Health Inc | Health Care | 3.81% | United States |
| Broadcom Inc | Information Technology | 3.33% | United States |
| Intercontinental Exchange Inc | Financials | 3.16% | United States |
| Eli Lilly | Health Care | 3.03% | United States |
| Air Products And Chemicals Inc | Materials | 2.99% | United States |
| Ciena Corp | Information Technology | 2.99% | United States |
| S&P Global Inc | Financials | 2.75% | United States |
| Core & Main Inc Class A | Industrials | 2.73% | United States |
| Johnson Controls International Plc | Industrials | 2.30% | Ireland |
| Willis Towers Watson Plc | Financials | 2.24% | United Kingdom |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Sustainable Equity Fund (continued)

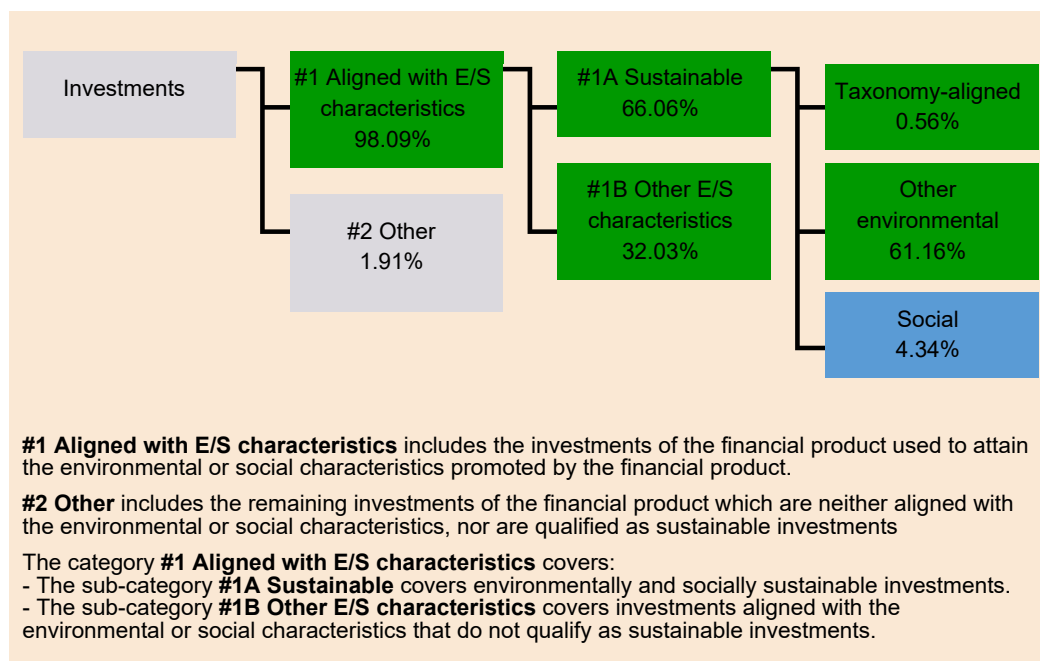


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.09% | 98.81% | 97.44% |
| #2 Other | 1.91% | 1.19% | 2.56% |
| #1A Sustainable | 66.06% | 58.35% | 50.16% |
| #1B Other E/S characteristics | 32.03% | 40.46% | 47.28% |
| Taxonomy-aligned | 0.56% | 0.00% | 0.00% |
| Other environmental | 61.16% | 52.46% | 45.58% |
| Social | 4.34% | 5.89% | 4.58% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Sustainable Equity Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|--|------------------|
| Financials | Financial Services | 15.02% |
| Information Technology | Semiconductors & Semiconductor Equipment | 14.94% |
| Information Technology | Software & Services | 12.61% |
| Health Care | Health Care Equipment & Services | 9.30% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 7.82% |
| Industrials | Capital Goods | 7.43% |
| Communication | Media & Entertainment | 6.00% |
| Materials | Materials | 4.99% |
| Information Technology | Tech Hardware & Equipment | 4.78% |
| Health Care | Pharma, Biotech & Life Sciences | 4.40% |
| Financials | Insurance | 2.24% |
| Real Estate | Equity Real Estate Investment Trusts (REITs) | 2.02% |
| Financials | Banks | 1.85% |
| Consumer Discretionary | Consumer Durables | 1.67% |
| Real Estate | Real Estate Management & Development | 1.34% |
| Industrials | Transportation | 1.12% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Sustainable Equity Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

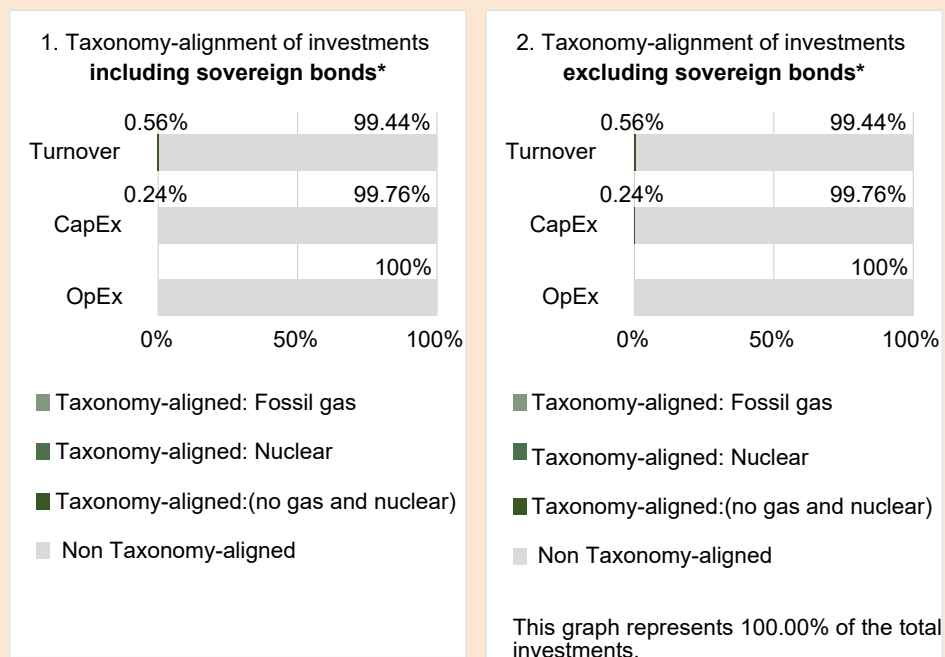
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Sustainable Equity Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.56% | 0.24% | 0.00% |
| Non Taxonomy-aligned | 99.44% | 99.76% | 100.00% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.56% | 0.24% | 0.00% |
| Non Taxonomy-aligned | 99.44% | 99.76% | 100.00% |

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.56% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.02% |
| Enabling Activities | 0.54% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.56% | 0.00% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Sustainable Equity Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 61.16% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 4.34% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

US Sustainable Equity Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

World Bond Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
World Bond Fund

Legal entity identifier:
549300GIUUQLJYFN4I12

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 21.76% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Bond Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Investment in Sustainable Investments

Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Bloomberg Barclays Global Aggregate Index (USD hedged) (the "Index")

Investment in use-of-proceeds bonds

Limiting investments in issuers deemed to have negative externalities

Exclusion of issuers which produce tobacco products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

EU Taxonomy environmental objectives contributed to by the Fund

Climate Change Mitigation

Climate Change Adaptation

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Bond Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|---|--|--------------------|--------------------|--------------------|
| Investment in use-of-proceeds bonds | % use-of-proceeds bonds held by the Fund | 10.85% | 11.49% | 14.04% |
| Investment in Sustainable Investments | % of Sustainable Investments held by the Fund | 21.76% | 23.45% | 25.60% |
| Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index | % improvement in exposure to issuers deemed to have positive externalities relative to the Index | 49.74% | 64.80% | 104.06% |
| Limiting investments in issuers deemed to have negative externalities | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Bond Fund (continued)

| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | No active breaches | No active breaches |
|--|----------------------|--------------------|--------------------|--------------------|
|--|----------------------|--------------------|--------------------|--------------------|

● **...and compared to previous periods?**

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

During the reference period, the Fund invested 21.76% of its holdings in Sustainable Investments in pursuit of its investment objective.

Environmental and social objectives

The Fund invested in Sustainable Investments which contributed to a range of environmental and/or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals and other sustainability-related frameworks (“Environmental and Social Objectives”).

Economic activity assessment

An investment was assessed as contributing to an environmental and/or social objective where:

- (i) a minimum proportion of the issuer’s business activity contributed to an environmental and/or social objective; or
- (ii) the issuer’s business practices contributed to an environmental and/or social objective; or
- (iii) the use of proceeds was assessed as contributing to an environmental and/or social objective such as green bonds, social bonds, and sustainability bonds; or
- (iv) the fixed income securities were aligned with an environmental and/or social objective.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Bond Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm (“DNSH”) requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

- How were the indicators for adverse impacts on sustainability factors taken into account?

The indicators for principal adverse impacts (“PAI”s) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock used fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Bond Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|--|
| Greenhouse gas (GHG) emissions | Investment in use-of-proceeds bonds |
| Greenhouse gas (GHG) emissions | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| Greenhouse gas (GHG) emissions | Limiting investments in issuers deemed to have negative externalities |
| GHG Intensity of Investee Companies | Investment in use-of-proceeds bonds |
| GHG Intensity of Investee Companies | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| GHG Intensity of Investee Companies | Limiting investments in issuers deemed to have negative externalities |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of “green bonds”, that are considered to comply with the International Capital Markets Association’s Green Bond Principles, from such issuers. |
| Energy consumption intensity per high impact climate sector | Enhanced exposure to investments that are deemed to have associated positive externalities compared to the Index |
| Energy consumption intensity per high impact climate sector | Limiting investments in issuers deemed to have negative externalities |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Exclusion of issuers deemed to have failed to comply with the 10 UN Global Compact Principles |
| Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Limiting investments in issuers deemed to have negative externalities |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as described above) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Bond Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|---|--------------------|----------|---------------|
| Germany (Federal Republic Of) Regs 2027-10-15 | Treasuries | 3.86% | Germany |
| Canada (Government Of) 2030-03-01 | Treasuries | 1.80% | Canada |
| Mexico (United Mexican States) (Go 2030-05-13 | Government Related | 1.67% | Mexico |
| China Peoples Republic Of (Governm 2032-02-17 | Treasuries | 1.38% | China |
| Umbs 30Yr Tba(Reg A) 2025-06-12 | Securitized | 1.37% | United States |
| China Peoples Republic Of (Governm 2030-05-21 | Treasuries | 1.04% | China |
| FhImc_5482D Cf 2054-10-01 | Securitized | 1.01% | United States |
| Umbs 30Yr Tba(Reg A) 2025-03-13 | Securitized | 0.93% | United States |
| Umbs 30Yr Tba(Reg A) 2024-12-12 | Securitized | 0.91% | United States |
| China Peoples Republic Of (Governm 2029-12-15 | Treasuries | 0.80% | China |
| European Stability Mechanism Regs 2034-09-15 | Government Related | 0.72% | Supranational |
| China Peoples Republic Of (Governm 2033-08-25 | Treasuries | 0.69% | China |
| China Peoples Republic Of (Governm 2027-01-20 | Treasuries | 0.67% | China |
| Spain (Kingdom Of) 2035-04-30 | Treasuries | 0.65% | Spain |
| Bank Of America Corp Mtn 2031-10-24 | Banking | 0.57% | United States |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Bond Fund (continued)

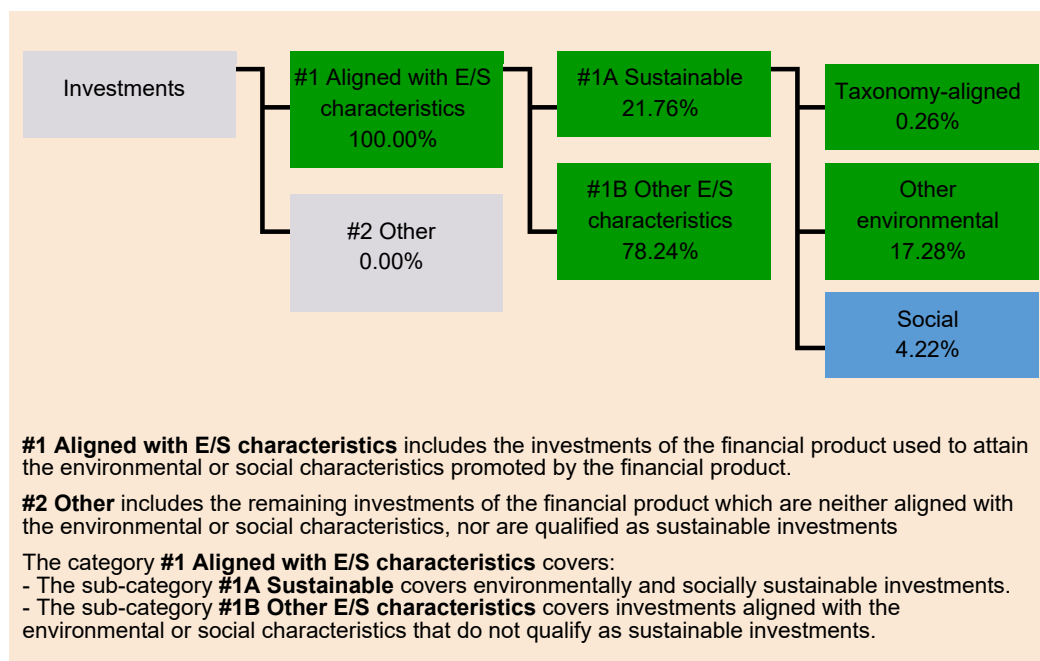


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|--------------------|--------------------|--------------------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 100.00% | 100.00% | 100.00% |
| #2 Other | 0.00% ² | 0.00% ¹ | 0.00% ¹ |
| #1A Sustainable | 21.76% | 23.45% | 25.60% |
| #1B Other E/S characteristics | 78.24% | 76.55% | 74.40% |
| Taxonomy-aligned | 0.26% | 0.28% | 0.00% |
| Other environmental | 17.28% | 18.73% | 21.70% |
| Social | 4.22% | 4.45% | 3.90% |

¹During the reference periods ended 31 August 2023 and 31 August 2024, the net exposure to "Other" assets was -8.72% and -6.65% respectively, due to derivative positions held by the Fund.

²During the reference period ended 31 August 2025, the net exposure to "Other" assets was -6.66% due to derivative positions held by the Fund.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Bond Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|-----------------------|--------------------|------------------|
| Treasuries | Treasuries | 33.54% |
| Securitized | MBS Pass-Through | 14.93% |
| Securitized | ABS | 9.70% |
| Banking | Banking | 8.25% |
| Securitized | CMO | 6.35% |
| Securitized | CMBS | 5.74% |
| Government Related | Sovereign | 4.59% |
| Government Related | Supranational | 2.42% |
| Government Related | Local Authority | 2.33% |
| Government Related | Agency | 1.66% |
| Technology | Technology | 1.61% |
| Communications | Wirelines | 1.55% |
| Electric | Electric | 1.44% |
| Consumer Non-Cyclical | Pharmaceuticals | 1.43% |
| Energy | Integrated | 0.30% |
| Energy | Independent | 0.10% |
| Energy | Refining | 0.09% |
| Energy | Midstream | 0.06% |
| Energy | Oil Field Services | 0.02% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): metals and mining.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Bond Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

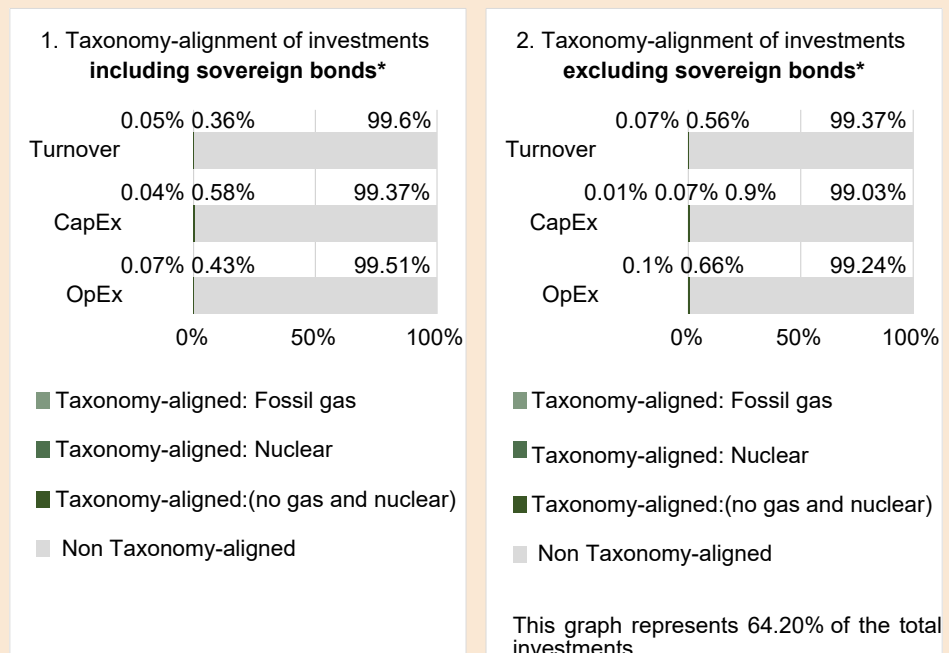
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Bond Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.05% | 0.04% | 0.07% |
| Taxonomy-aligned: No gas and nuclear | 0.36% | 0.58% | 0.43% |
| Non Taxonomy-aligned | 99.60% | 99.37% | 99.51% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.01% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.07% | 0.07% | 0.10% |
| Taxonomy-aligned: No gas and nuclear | 0.56% | 0.90% | 0.66% |
| Non Taxonomy-aligned | 99.37% | 99.03% | 99.24% |

For the reference period, 35.80% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.40% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.01% |
| Enabling Activities | 0.18% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.41% | 0.31% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Bond Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 17.28% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 4.22% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments and fixed income transferable securities (also known as debt securities) issued by governments and agencies worldwide however such holdings did not exceed 30%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Bond Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

World Financials Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
World Financials Fund

Legal entity identifier:
5493009JGB3XP8H4XV85

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

| | |
|---|---|
| <input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : ___% | <input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments |
|---|---|

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Financials Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Financials Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | No active breaches |

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Financials Fund (continued)

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Financials Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Financials Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------|------------|----------|----------------|
| BLK ICS USD LEAF Agency DIST | Financials | 8.58% | Ireland |
| Bank Of America Corp | Financials | 5.83% | United States |
| Citigroup Inc | Financials | 4.67% | United States |
| Charles Schwab Corp | Financials | 3.76% | United States |
| Goldman Sachs Group Inc | Financials | 3.65% | United States |
| Wells Fargo | Financials | 3.52% | United States |
| Deutsche Bank Ag | Financials | 2.88% | Germany |
| Barclays Plc | Financials | 2.81% | United Kingdom |
| Paypal Holdings Inc | Financials | 2.78% | United States |
| Apollo Global Management Inc | Financials | 2.76% | United States |
| Global Payments Inc | Financials | 2.67% | United States |
| Kkr And Co Inc | Financials | 2.65% | United States |
| Popular Inc | Financials | 2.53% | Puerto Rico |
| Ameriprise Finance Inc | Financials | 2.50% | United States |
| Standard Chartered Plc | Financials | 2.49% | United Kingdom |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Financials Fund (continued)

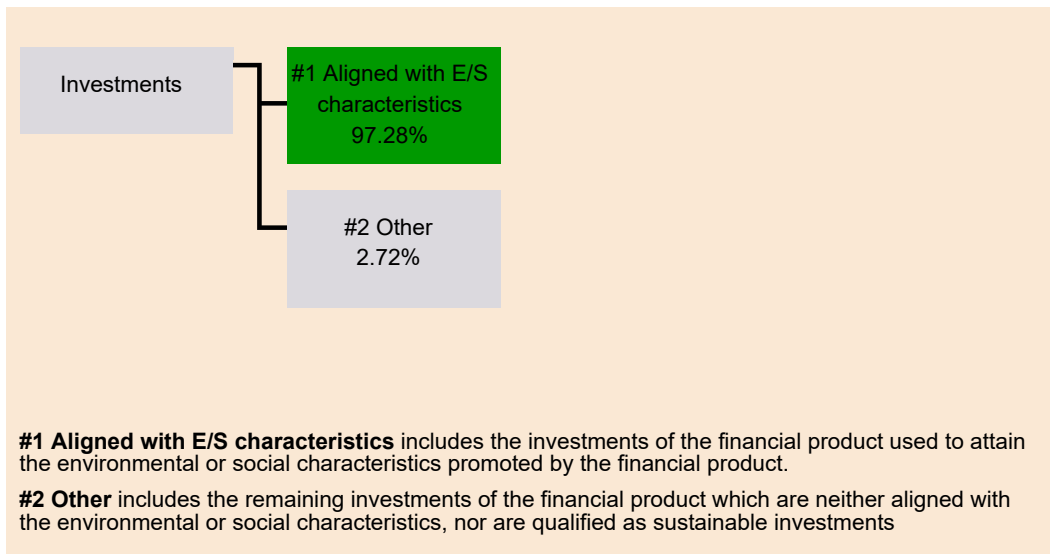


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 97.28% | 97.70% | 98.02% |
| #2 Other | 2.72% | 2.30% | 1.98% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Financials Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------|--------------------|------------------|
| Financials | Financial Services | 50.23% |
| Financials | Banks | 42.06% |
| Financials | Insurance | 3.26% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Financials Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

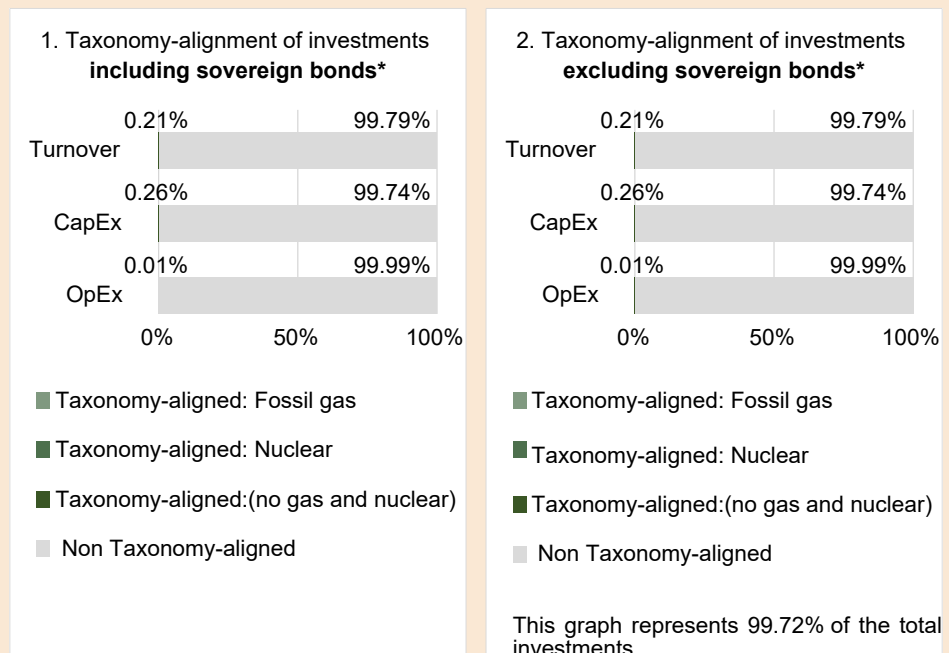
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Financials Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.21% | 0.26% | 0.01% |
| Non Taxonomy-aligned | 99.79% | 99.74% | 99.99% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.21% | 0.26% | 0.01% |
| Non Taxonomy-aligned | 99.79% | 99.74% | 99.99% |

For the reference period, 0.28% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.21% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.00% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.21% | 0.14% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Financials Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Financials Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

World Healthscience Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
World Healthscience Fund

Legal entity identifier:
549300OHN1ZT4WMEMU83

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes No

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Healthscience Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Healthscience Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | No active breaches |

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Healthscience Fund (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Healthscience Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Healthscience Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------|-------------|----------|----------------|
| Eli Lilly | Health Care | 7.35% | United States |
| Abbvie Inc | Health Care | 5.59% | United States |
| Abbott Laboratories | Health Care | 4.79% | United States |
| Boston Scientific Corp | Health Care | 4.75% | United States |
| Unitedhealth Group Inc | Health Care | 4.49% | United States |
| Johnson & Johnson | Health Care | 4.43% | United States |
| Astrazeneca Plc | Health Care | 4.18% | United Kingdom |
| Roche Holding Par Ag | Health Care | 3.58% | Switzerland |
| Intuitive Surgical Inc | Health Care | 3.31% | United States |
| Novo Nordisk Class B | Health Care | 2.74% | Denmark |
| Sanofi Sa | Health Care | 2.63% | France |
| Amgen Inc | Health Care | 2.39% | United States |
| Stryker Corp | Health Care | 2.34% | United States |
| Medtronic Plc | Health Care | 2.23% | Ireland |
| Thermo Fisher Scientific Inc | Health Care | 2.21% | United States |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Healthscience Fund (continued)

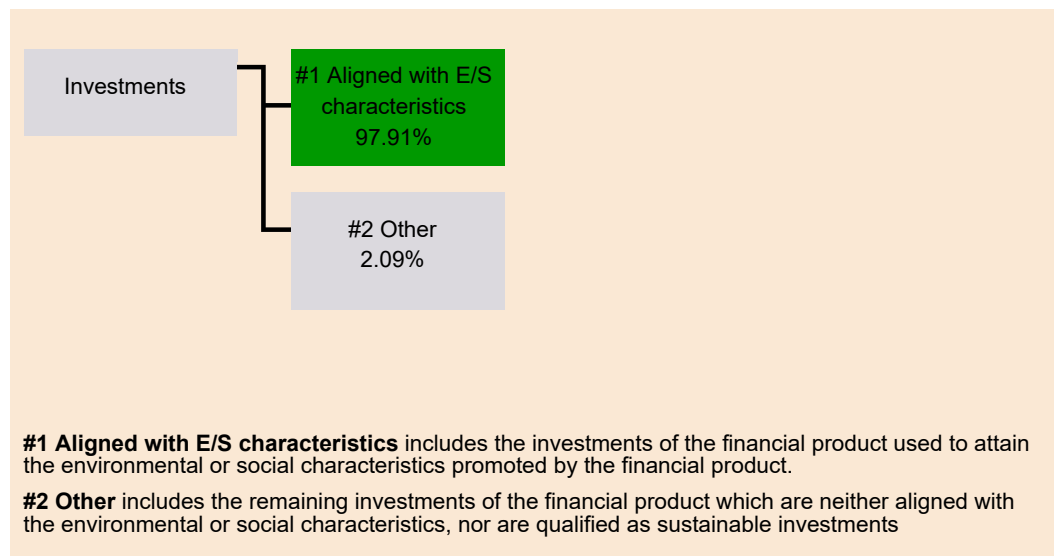


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 97.91% | 97.40% | 97.99% |
| #2 Other | 2.09% | 2.60% | 2.01% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Healthscience Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|-------------|----------------------------------|------------------|
| Health Care | Pharma, Biotech & Life Sciences | 59.12% |
| Health Care | Health Care Equipment & Services | 38.72% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Healthscience Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

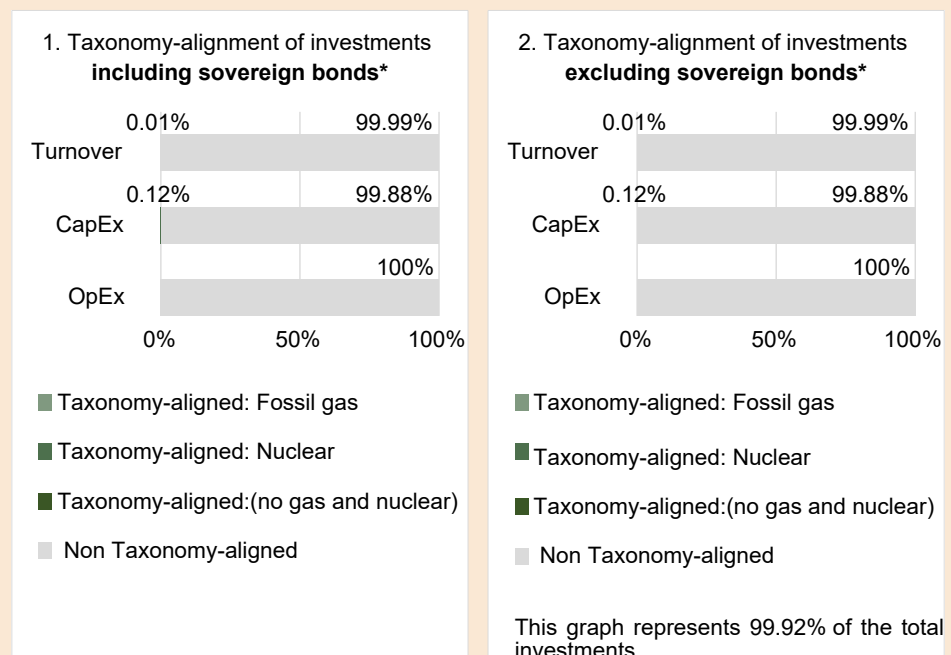
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Healthscience Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.01% | 0.12% | 0.00% |
| Non Taxonomy-aligned | 99.99% | 99.88% | 100.00% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|---------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 0.01% | 0.12% | 0.00% |
| Non Taxonomy-aligned | 99.99% | 99.88% | 100.00% |

For the reference period, 0.08% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 0.00% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.00% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 0.01% | 0.23% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Healthscience Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” included derivatives, cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Healthscience Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

World Real Estate Securities Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
World Real Estate Securities Fund

Legal entity identifier:
549300XQLHCXCR7Z2447

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

It made **sustainable investments with an environmental objective**: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Real Estate Securities Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

Exclusion of issuers which produce tobacco products

Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands)

Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds, that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products

Reduction in one-year average carbon footprint compared to the corresponding average carbon footprint, three-years prior

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Real Estate Securities Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|---|--------------------|------------------|------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (as detailed above) | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (as detailed above) | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds, that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products | # of active breaches | No active breaches | N/A ¹ | N/A ¹ |
| Reduction in one-year average carbon footprint compared to the corresponding average carbon footprint, three-years prior | % reduction of carbon emissions intensity of the portfolio current year relative to three-years prior | 20.50% | N/A ¹ | N/A ¹ |

¹As this is the first reference period presented for the Fund, comparatives are not presented.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Real Estate Securities Fund (continued)

● **...and compared to previous periods?**

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Real Estate Securities Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|---|
| Greenhouse gas (GHG) emissions | Reduction in one-year average carbon footprint compared to the corresponding average carbon footprint, three-years prior |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of green bonds, that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers |
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption) |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |
| Carbon footprint | Reduction in one-year average carbon footprint compared to the corresponding average carbon footprint, three-years prior |
| GHG intensity of investee companies | Reduction in one-year average carbon footprint compared to the corresponding average carbon footprint, three-years prior |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Real Estate Securities Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|--------------------------------|---------------|-----------------|----------------|
| Prologis Reit Inc | Real Estate | 5.77% | United States |
| Equinix Reit Inc | Real Estate | 5.52% | United States |
| Avalonbay Communities Reit Inc | Real Estate | 4.15% | United States |
| Welltower Inc | Real Estate | 4.03% | United States |
| Simon Property Group Reit Inc | Real Estate | 3.59% | United States |
| Vici Pptys Inc | Real Estate | 2.79% | United States |
| Digital Realty Trust Reit Inc | Real Estate | 2.51% | United States |
| Mitsubishi Estate Co Ltd | Real Estate | 2.18% | Japan |
| Goodman Group Units | Real Estate | 2.15% | Australia |
| Regency Centers Reit Corp | Real Estate | 1.98% | United States |
| Ventas Reit Inc | Real Estate | 1.92% | United States |
| Eastgroup Properties Reit Inc | Real Estate | 1.87% | United States |
| Cubesmart Reit | Real Estate | 1.85% | United States |
| Agree Realty Reit Corp | Real Estate | 1.81% | United States |
| Vonovia Se | Real Estate | 1.79% | Germany |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Real Estate Securities Fund (continued)

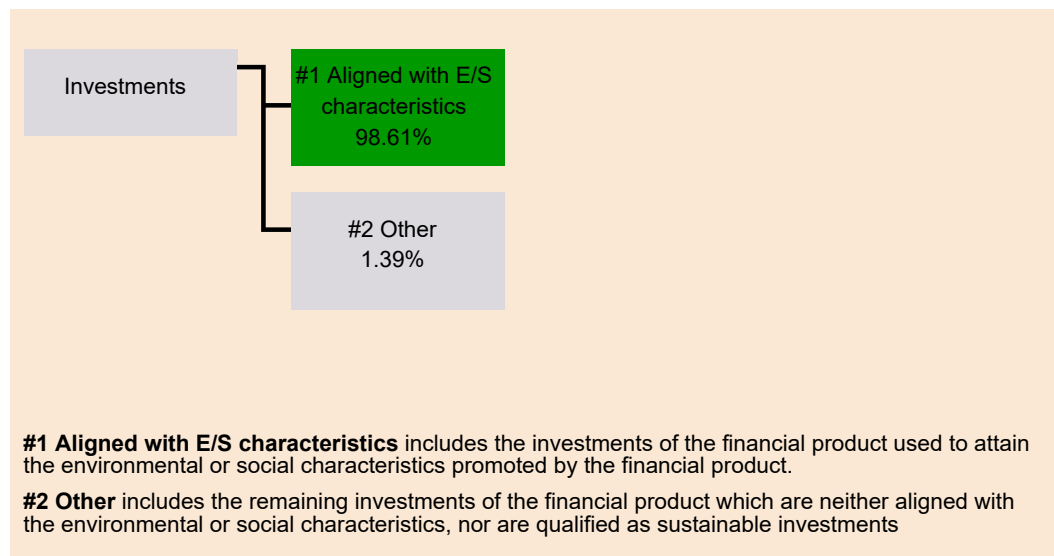


What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|------------------|------------------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.61% | N/A ¹ | N/A ¹ |
| #2 Other | 1.39% | N/A ¹ | N/A ¹ |

¹As this is the first reference period presented for the Fund, comparatives are not presented.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Real Estate Securities Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|-------------|---|------------------|
| Real Estate | Equity Real Estate Investment Trusts (REITs) | 83.36% |
| Real Estate | Real Estate Management & Development | 13.06% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Real Estate Securities Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

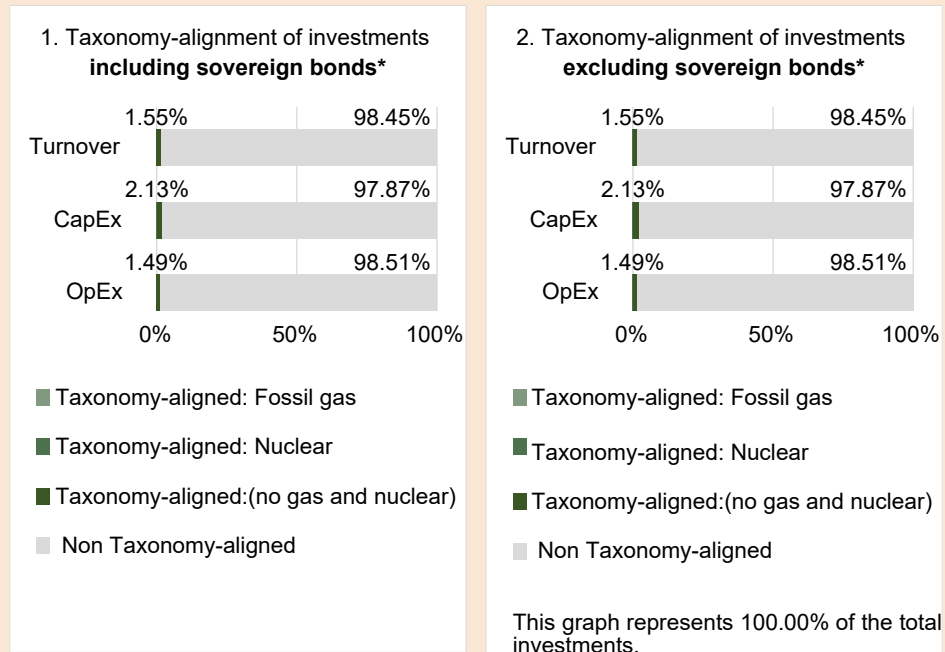
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Real Estate Securities Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 1.55% | 2.13% | 1.49% |
| Non Taxonomy-aligned | 98.45% | 97.87% | 98.51% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 1.55% | 2.13% | 1.49% |
| Non Taxonomy-aligned | 98.45% | 97.87% | 98.51% |

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 1.55% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.00% |
| Enabling Activities | 0.00% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period presented for the Fund, no comparatives are presented.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Real Estate Securities Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included derivatives, cash and near cash instruments, and fixed income transferable securities (also known as debt securities) issued by governments worldwide however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Real Estate Securities Fund (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

World Technology Fund

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
World Technology Fund

Legal entity identifier:
5493007T8WWG2QURHU23

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

| | |
|---|---|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p> | <p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|---|

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Technology Fund (continued)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The Fund uses BlackRock's EMEA Baseline Screens with Fundamental Insights Methodology. The Fund may invest to a limited extent in issuers with exposure to nuclear weapons, fossil fuels, tobacco and civilian firearms. The basis for these investments is that the issuers are in "in transition" and focused on meeting sustainability criteria. However, issuers that do not meet the below screening criteria are excluded from investment:

Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons)

Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads

Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles

Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands)

Exclusion of issuers which produce tobacco products

Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products

Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians

Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use

Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption)

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Technology Fund (continued)

● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | 2025 | 2024 | 2023 |
|--|----------------------|--------------------|--------------------|--------------------|
| Exclusion of issuers which produce tobacco products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers domiciled in the United States which produce firearms and/or small arms ammunition intended for retail to civilians | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the production or retail distribution of firearms and/or small arms ammunition intended for civilian use | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear warheads | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which derive more than 5% of their revenue from the wholesale distribution and supply of tobacco related products | # of active breaches | No active breaches | No active breaches | No active breaches |
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) | # of active breaches | No active breaches | No active breaches | No active breaches |

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Technology Fund (continued)

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Technology Fund (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Adviser has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|--|--|
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from the production of tar sands (also known as oil sands) |
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers deriving more than 25% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of 'green bonds', that are considered to comply with the International Capital Markets Association's Green Bond Principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons) |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Technology Fund (continued)



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 September 2024 to 31 August 2025.

| Largest investments | Sector | % Assets | Country |
|------------------------------------|------------------------|----------|----------------------------|
| Nvidia Corp | Information Technology | 9.63% | United States |
| Microsoft Corp | Information Technology | 8.40% | United States |
| Apple Inc | Information Technology | 7.00% | United States |
| Broadcom Inc | Information Technology | 6.82% | United States |
| Meta Platforms Inc Class A | Communication | 4.62% | United States |
| Oracle Corp | Information Technology | 3.23% | United States |
| Amazon Com Inc | Consumer Discretionary | 2.75% | United States |
| Cadence Design Systems Inc | Information Technology | 2.60% | United States |
| Taiwan Semiconductor Manufacturing | Information Technology | 2.31% | Taiwan (Republic of China) |
| Snowflake Inc | Information Technology | 2.18% | United States |
| Spotify Technology Sa | Communication | 1.92% | Luxembourg |
| Mastercard Inc Class A | Financials | 1.82% | United States |
| Servicenow Inc | Information Technology | 1.76% | United States |
| Alphabet Inc Class A | Communication | 1.72% | United States |
| Sap | Information Technology | 1.72% | Germany |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Technology Fund (continued)

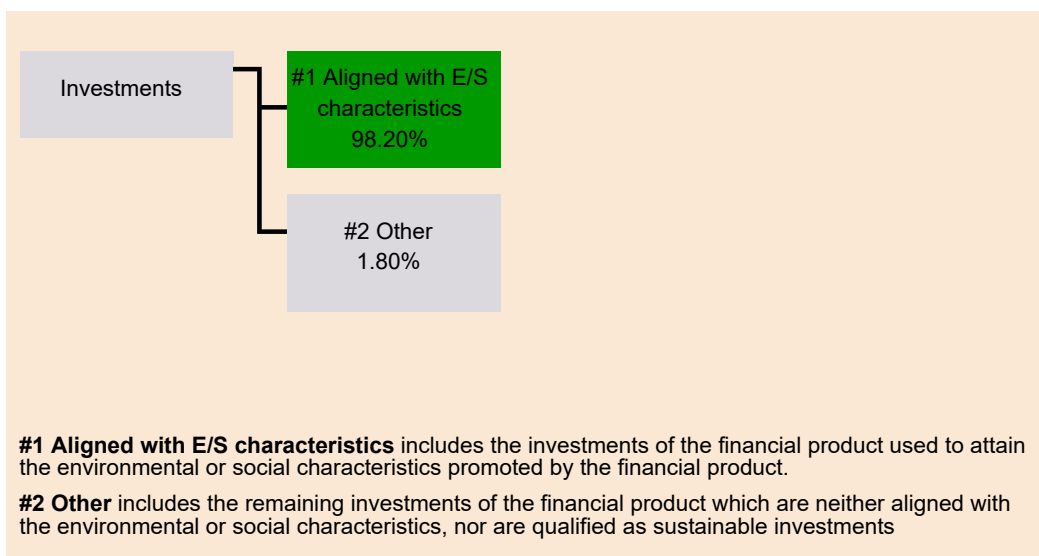


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

What was the asset allocation?



The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference periods.

| Asset allocation | % of Investments | | |
|-------------------------------------|------------------|--------|--------|
| | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 98.20% | 97.84% | 97.31% |
| #2 Other | 1.80% | 2.16% | 2.69% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Technology Fund (continued)

● In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

| Sector | Sub-Sector | % of Investments |
|------------------------|---|------------------|
| Information Technology | Software & Services | 34.70% |
| Information Technology | Semiconductors & Semiconductor Equipment | 26.08% |
| Communication | Media & Entertainment | 11.53% |
| Information Technology | Tech Hardware & Equipment | 10.04% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 4.74% |
| Financials | Financial Services | 3.92% |
| Industrials | Commercial & Professional Services | 2.44% |
| Industrials | Capital Goods | 1.91% |
| Consumer Discretionary | Autos & Components | 1.46% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment and services or coal and consumable fuels.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Technology Fund (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

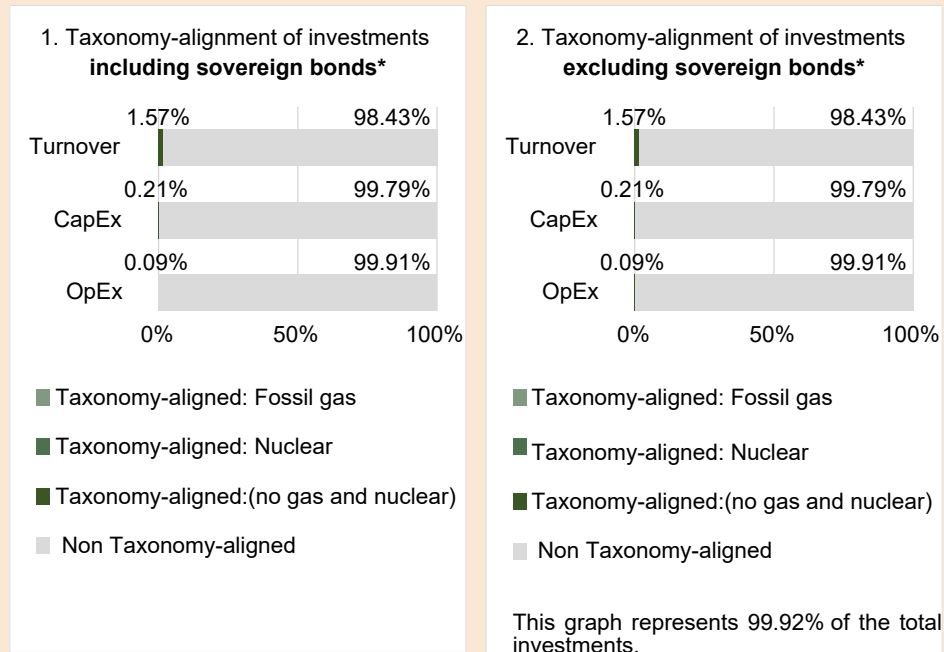
Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Technology Fund (continued)

| Taxonomy Alignment (including sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 1.57% | 0.21% | 0.09% |
| Non Taxonomy-aligned | 98.43% | 99.79% | 99.91% |

| Taxonomy Alignment (excluding sovereign bonds) | Turnover | CapEx | OpEx |
|--|----------|--------|--------|
| Taxonomy-aligned: Fossil gas | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: Nuclear | 0.00% | 0.00% | 0.00% |
| Taxonomy-aligned: No gas and nuclear | 1.57% | 0.21% | 0.09% |
| Non Taxonomy-aligned | 98.43% | 99.79% | 99.91% |

For the reference period, 0.08% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

| Environmental objectives | % of Investments |
|---------------------------|------------------|
| Climate Change Mitigation | 1.57% |
| Climate Change Adaptation | 0.00% |

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

● What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|-------------------------|------------------|
| Transitional Activities | 0.04% |
| Enabling Activities | 1.43% |

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

| | % of Investments | | |
|---------------------|------------------|-------|-------|
| | 2025 | 2024 | 2023 |
| EU Taxonomy Aligned | 1.57% | 0.38% | 0.00% |

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Technology Fund (continued)



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” included cash and near cash instruments however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging. No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Adviser has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Adviser regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Adviser agrees with this external assessment, the Investment Adviser is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Adviser's direct engagement with the issuer. The Investment Adviser may also decide to reduce exposure to such issuers.

The Investment Adviser is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Adviser's activities under the SRD are available on BlackRock's website.

Appendix IV – Supplementary Information (Unaudited) continued

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

World Technology Fund (continued)



How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**
Not applicable.
- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**
Not applicable.
- **How did this financial product perform compared with the reference benchmark?**
Not applicable.
- **How did this financial product perform compared with the broad market index?**
Not applicable.

Want to know more?

www.blackrockinternational.com | +44 (0)20 7743 3300

© 2025 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS and iSHARES are trademarks of BlackRock, Inc. or its subsidiaries in the United States and elsewhere. All other trademarks are those of their respective owners.

BlackRock®

Go paperless. . . 
It's Easy, Economical and Green! .
Go to www.icsdelivery.com